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**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

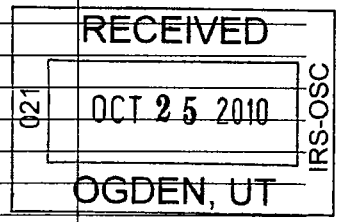
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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.	Name of foundation ELLIS L. PHILLIPS FOUNDATION	A Employer identification number 13-5677691
Otherwise, print or type.	Number and street (or P O box number if mail is not delivered to street address) Room/suite 233 COMMONWEALTH AVENUE 2	B Telephone number 617-424-7607
See Specific Instructions	City or town, state, and ZIP code BOSTON, MA 02116	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,720,033. (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13.	13.		STATEMENT 1
	4 Dividends and interest from securities	68,835.	68,835.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)			x	
	6a Net gain or (loss) from sale of assets not on line 10	-9,718.			
	b Gross sales price for all assets on line 6a 235,573.				
	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 or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	59,130.	68,848.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,941.	10,235.		30,706.
	14 Other employee salaries and wages	42,291.	10,573.		31,718.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,850.	3,925.		3,925.
	c Other professional fees STMT 4	11,362.	11,362.		0.
	17 Interest				
	18 Taxes STMT 5	10,749.	3,842.		6,907.
	19 Depreciation and depletion	5,823.	5,402.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	12,269.	6,135.		6,134.
	24 Total operating and administrative expenses. Add lines 13 through 23	131,285.	51,474.		79,390.
	25 Contributions, gifts, grants paid	17,500.			17,500.
26 Total expenses and disbursements. Add lines 24 and 25	148,785.	51,474.		96,890.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-89,655.				
b Net investment income (if negative, enter -0-)		17,374.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments		1,038,010.	204,682.	204,682.	
	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					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges		3,515.	827.	827.	
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	STMT 8	2,336,409.	2,997,829.	2,997,829.	
	c	Investments - corporate bonds	STMT 9	0.	370,173.	370,173.	
	11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶	223,839.					
	Less accumulated depreciation	STMT 10 ▶	77,317.	149,534.	146,522.	146,522.	
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)			3,527,468.	3,720,033.	3,720,033.	
Liabilities	17	Accounts payable and accrued expenses		857.	633.		
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)	STATEMENT 11)		1,936.	1,252.	
23	Total liabilities (add lines 17 through 22)			2,793.	1,885.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted		2,383,494.	2,619,380.		
	25	Temporarily restricted		1,141,181.	1,098,768.		
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 27 through 31						
	27	Capital stock, trust principal, or current funds					
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			3,524,675.	3,718,148.		
31	Total liabilities and net assets/fund balances			3,527,468.	3,720,033.		

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	3,524,675.
2	Enter amount from Part I, line 27a	2	-89,655.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	283,128.
4	Add lines 1, 2, and 3	4	3,718,148.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,718,148.

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 SCHEDULE A	P	VARIOUS	VARIOUS
b SEE SCHEDULE B	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 85,230.		95,160.	-9,930.
b 150,126.		150,131.	-5.
c 217.			217.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			-9,930.
b			-5.
c			217.
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	-9,718.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	104,308.	3,859,844.	.027024
2007	482,849.	4,592,467.	.105139
2006	76,285.	4,670,375.	.016334
2005	79,957.	4,351,317.	.018375
2004	71,147.	4,233,613.	.016805

2 Total of line 1, column (d)	2	.183677
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	.036735
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,566,928.
5 Multiply line 4 by line 3	5	131,031.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	174.
7 Add lines 5 and 6	7	131,205.
8 Enter qualifying distributions from Part XII, line 4	8	96,890.

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 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 letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	347.
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	0.
3	Add lines 1 and 2	3	347.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	347.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	680.
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	680.
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	333.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 333. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

N/A

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.ELLISLPHILLIPSFNDN.ORG</u>	X		
14	The books are in care of ► <u>ELLIS L. PHILLIPS, III</u> Telephone no. ► <u>617-424-7607</u> Located at ► <u>233 COMMONWEALTH AVENUE, BOSTON, MA</u> ZIP+4 ► <u>02116</u>			
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	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes No
 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? Yes No

5b		
6b		X
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.

(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
ELLIS L. PHILLIPS, III 233 COMMONWEALTH AVENUE, SUITE 2 BOSTON, MA 02116 SEE SCHEDULE C	PRESIDENT 10.00	40,941.	0.	0.
	OFFICERS/DIRECTORS 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over \$50,000 0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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	2,852,205.
b	Average of monthly cash balances	1b	621,346.
c	Fair market value of all other assets	1c	147,696.
d	Total (add lines 1a, b, and c)	1d	3,621,247.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,621,247.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,319.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,566,928.
6	Minimum investment return. Enter 5% of line 5	6	178,346.

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	178,346.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	347.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	347.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	177,999.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	177,999.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	177,999.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	96,890.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	96,890.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	96,890.

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				177,999.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007	260,502.			
e From 2008				
f Total of lines 3a through e	260,502.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 96,890.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				96,890.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	81,109.			81,109.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	179,393.			
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		0.		
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 instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	179,393.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	179,393.			
d Excess from 2008				
e Excess from 2009				

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

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

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

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year SEE SCHEDULE D</p>				<p>17,500.</p>
<p>Total</p>				<p>▶ 3a 17,500.</p>
<p>b Approved for future payment</p> <p>NONE</p>				
<p>Total</p>				<p>▶ 3b 0.</p>

2009 DEPRECIATION AND AMORTIZATION REPORT
FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE & EQUIPMENT	012883	SL	5.00	16	7,222.			7,222.	7,222.		0.
2	OFFICE EQUIPMENT	012784	SL	5.00	16	403.			403.	403.		0.
3	OFFICE EQUIPMENT	092585	SL	5.00	16	4,715.			4,715.	4,715.		0.
4	(D)COMPUTER 1990	050190	SL	5.00	16	9,950.			9,950.	9,950.		0.
5	BOSTON OFFICE 1993	070192	SL	5.00	16	5,065.			5,065.	5,065.		0.
6	LATERAL FILE 1993	111292	SL	5.00	16	488.			488.	488.		0.
7	HALOGEN LAMP 1993	061493	SL	5.00	16	208.			208.	208.		0.
8	(D)FAX MACHINE 1993	061493	SL	5.00	16	300.			300.	300.		0.
9	(D)MODEM 1994	122093	SL	5.00	16	174.			174.	174.		0.
10	REFRIGERATOR 1995	111694	SL	5.00	16	105.			105.	105.		0.
11	(D)MINOLTA COPIER 1996	062496	SL	5.00	16	3,800.			3,800.	3,800.		0.
12	(D)IMAC LAPTOP COMPUTER	101499	SL	5.00	16	1,594.			1,594.	1,594.		0.
18	SLEEPER SOFA	011708	SL	5.00	16	1,068.			1,068.	303.		214.
19	BROTHER PRINTER	082107	SL	5.00	16	363.			363.	134.		73.
20	COMPUTER UPGRADE	101907	SL	5.00	16	460.			460.	153.		92.
21	COMPUTER	100709	SL	5.00	16	1,048.			1,048.			157.
22	COMPUTER (JULIE)	100809	SL	5.00	16	1,763.			1,763.			264.

928102
06-24-08

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2009 DEPRECIATION AND AMORTIZATION REPORT
 FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
* 990-PF PG 1 TOTAL						38,726.		0.	38,726.	34,614.	0.	800.
- FURNITURE & EQUI												
BUILDING & IMPROVEMENTS												
CONDO-233												
14COMMONWEALTH AVE.		102398SL		40.00	16	155,595.			155,595.	41,493.		3,890.
15IMPROVEMENTS		011599SL		40.00	16	30,850.			30,850.	8,097.		771.
16IMPROVEMENTS-PATIO		121100SL		40.00	16	14,486.			14,486.	3,107.		362.
* 990-PF PG 1 TOTAL						200,931.		0.	200,931.	52,697.	0.	5,023.
- BUILDING & IMPRO												
* GRAND TOTAL						239,657.		0.	239,657.	87,311.	0.	5,823.
990-PF PG 1 DEPR												

928102
 06-24-09
 (D) - Asset disposed
 * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF AMERICA	1.
OTHER INTEREST	12.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO DIVIDENDS	68,396.	217.	68,179.
WELLS FARGO INTEREST	656.	0.	656.
TOTAL TO FM 990-PF, PART I, LN 4	69,052.	217.	68,835.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,850.	3,925.		3,925.
TO FORM 990-PF, PG 1, LN 16B	7,850.	3,925.		3,925.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES	11,362.	11,362.		0.
TO FORM 990-PF, PG 1, LN 16C	11,362.	11,362.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES	375.	187.		188.
REAL ESTATE TAXES	3,203.	1,602.		1,601.
PAYROLL TAXES	6,824.	1,706.		5,118.
FEDERAL EXCISE TAX	347.	347.		0.
TO FORM 990-PF, PG 1, LN 18	10,749.	3,842.		6,907.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	191.	96.		95.
MAINTENANCE	4,721.	2,360.		2,361.
UTILITIES	943.	472.		471.
DIRECTORS' MEETINGS	1,179.	589.		590.
OFFICE EXPENSES	2,035.	1,018.		1,017.
DUES & SUBSCRIPTIONS	945.	473.		472.
INSURANCE	763.	381.		382.
TRAVEL & MEETINGS	1,492.	746.		746.
TO FORM 990-PF, PG 1, LN 23	12,269.	6,135.		6,134.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
UNREALIZED GAIN ON INVESTMENTS		278,719.
UNREALIZED GAIN ON INVESTMENTS		4,409.
TOTAL TO FORM 990-PF, PART III, LINE 3		283,128.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE EQUITY SECURITIES	2,997,829.	2,997,829.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,997,829.	2,997,829.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE DEBT SECURITIES	370,173.	370,173.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	370,173.	370,173.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT 1983	7,222.	7,222.	0.
OFFICE EQUIPMENT 1984	403.	403.	0.
OFFICE EQUIPMENT 1986	4,715.	4,715.	0.
BOSTON OFFICE 1993	5,065.	5,065.	0.
LATERAL FILE 1993	488.	488.	0.
HALOGEN LAMP 1993	208.	208.	0.
REFRIGERATOR 1995	105.	105.	0.
CONDO-233 COMMONWEALTH AVE. IMPROVEMENTS	155,595.	45,383.	110,212.
IMPROVEMENTS-PATIO	30,850.	8,868.	21,982.
SLEEPER SOFA	14,486.	3,469.	11,017.
BROTHER PRINTER	1,068.	517.	551.
COMPUTER UPGRADE	363.	207.	156.
COMPUTER	460.	245.	215.
COMPUTER (JULIE)	1,048.	157.	891.
COMPUTER (JULIE)	1,763.	264.	1,499.
TOTAL TO FM 990-PF, PART II, LN 14	223,839.	77,316.	146,523.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 11

DESCRIPTION

BOY AMOUNT

EOY AMOUNT

PAYROLL TAXES WITHHELD

1,936.

1,252.

TOTAL TO FORM 990-PF, PART II, LINE 22

1,936.

1,252.

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS			(GAIN)/LOSS TERM	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE			SHARES	COST	MV		
7/6/05	Russell Investmt Co	3,547,644	54,917.52			2,500,000	41,175.00	10/1/09	(2,475.00)	L	1,047,644	16,217.52	17,369.93	2,551.10	
12/20/05	Emerging Markets Fund	128,771	2,343.64								128,771	2,343.64	44,384.39		
12/20/05		128,742	2,343.10								128,742	2,343.10			
12/15/06		528,751	10,564.45								528,751	10,564.45			
12/15/06		168,213	3,360.89								168,213	3,360.89			
12/18/07		1,240,315	21,241.17								1,240,315	21,241.17			
12/29/08		1,734,600	16,895.00								1,734,600	16,895.00	28,759.69		
12/23/08		376,116	3,753.64								376,116	3,753.64			
12/23/09		149,449	2,551.10								149,449	2,551.10	2,477.87		
7/6/05	Russell Investmt Co	14,693,077	443,290.11								14,693,077	443,290.11	331,769.53	4,619.74	
10/6/05	US Core Equity	30,844	957.72								30,844	957.72	89,672.74		
12/13/05		602,374	18,625.41								602,374	18,625.41			
12/13/05		55,503	1,716.15								55,503	1,716.15			
12/13/05		46,885	1,449.68								46,885	1,449.68			
4/6/06		23,675	769.21								23,675	769.21			
7/7/06		42,681	1,341.04								42,681	1,341.04			
9/5/06		530,355	17,035.00								530,355	17,035.00	11,975.42		
10/5/06		42,381	1,375.69								42,381	1,375.69			
12/15/06		630,015	20,746.40								630,015	20,746.40			
12/15/06		152,035	5,006.51								152,035	5,006.51			
12/15/06		66,769	2,198.69								66,769	2,198.69			
4/5/07		35,154	1,189.62								35,154	1,189.62			
7/6/07		45,533	1,646.49								45,533	1,646.49			
8/10/07		1,383,684	48,000.00								1,383,684	48,000.00	31,243.60		
10/4/07		41,512	1,553.79								41,512	1,553.79			
12/18/07		1,778,487	58,707.85								1,778,487	58,707.85			
4/4/08		50,564	1,534.11								50,564	1,534.11			
7/7/08		70,434	2,012.31								70,434	2,012.31			
8/28/08		42,125	1,190.87								42,125	1,190.87			
10/6/08		23,254	562.05								23,254	562.05			
12/29/08		1,810,825	33,790.00								1,810,825	33,790.00	40,888.46		
12/23/08		138,159	2,579.43								138,159	2,579.43			
4/6/09		52,947	960.46								52,947	960.46			
7/7/09		65,379	1,276.19								65,379	1,276.19	4,600.05		
10/6/09		42,458	956.57								42,458	956.57			
12/23/09		65,956	1,604.04								65,956	1,604.04			
4/7/10		29,929	782.94								29,929	782.94			
7/6/05	Russell Investmt Co	2,323,940	89,099.85								2,323,940	89,099.85	40,878.08	596.15	
12/20/05	Russell US Small & Mid Cap 1	676,284	20,876.89								676,284	20,876.89	46,676.93		
12/20/05		173,181	5,346.11								173,181	5,346.11			
12/20/05		7,258	224.05								7,258	224.05			
12/15/06		621,736	17,756.79								621,736	17,756.79			
12/15/06		203,309	5,806.50								203,309	5,806.50			
12/15/06		4,804	137.21								4,804	137.21			
8/10/07		478,796	14,000.00								478,796	14,000.00	8,422.02		
12/18/07		911,595	22,288.52								911,595	22,288.52			
8/28/08		28,773	623.80								28,773	623.80			
12/23/08		974,615	12,670.00								974,615	12,670.00	17,143.48		
12/23/08		26,665	358.64								26,665	358.64			
12/23/09		33,138	596.15								33,138	596.15	582.90		

13-5677691
 NYCF-3

ELLIS L. PHILLIPS FOUNDATION
 SECURITIES SCHEDULE
 7/1/09-6/30/10

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS		(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE			DATE	SHARES	COST		
7/6/05	Russell Investmt Co	8,988	338,314.94	1,500	44,055.00	10/1/09		12,403.00	L	7,488	281,854.94	192,221.40	15,904.33	
12/20/05	Int'l Developed Markets	202	8,651.06							202	8,651.06	111,833.76		
12/15/06		735	34,227.36							735	34,227.36			
12/15/06		322	15,000.72							322	15,000.72			
12/15/06		319	14,880.15							319	14,880.15			
8/10/07		713	35,500.00							713	35,500.00	18,313.59		
12/18/07		2,492	108,177.26							2,492	108,177.26			
12/9/08		284	9,719.95							284	9,719.95			
12/23/09		2,509	55,970.00	544	15,904.33					2,509	55,970.00	64,428.26		
12/23/09		544	15,904.33							544	15,904.33	13,986.44		
7/6/05	Russell Investmt Co	13,170	457,019.37							13,170	457,019.37	312,537.92	6,243.68	
10/6/05	US Quantitative Equity I	35	1,274.01							35	1,274.01	96,970.17		
12/13/05		334	12,041.44							334	12,041.44			
12/13/05		53	1,925.14							53	1,925.14			
4/6/06		30	1,144.82							30	1,144.82			
7/7/06		41	1,516.44							41	1,516.44			
9/5/06		386	14,550.00							386	14,550.00	9,173.00		
10/5/06		39	1,522.68							39	1,522.68			
12/15/06		934	34,838.62							934	34,838.62			
12/15/06		178	6,651.77							178	6,651.77			
12/15/06		63	2,363.13							63	2,363.13			
4/5/07		38	1,478.65							38	1,478.65			
7/6/07		32	1,322.61							32	1,322.61			
8/10/07		1,975	74,000.00							1,975	74,000.00	46,889.74		
10/4/07		37	1,513.06							37	1,513.06			
12/18/07		1,964	67,492.41							1,964	67,492.41			
4/4/08		42	1,325.74							42	1,325.74			
7/7/08		56	1,681.22							56	1,681.22			
10/6/08		17	441.55							17	441.55			
12/9/08		616	12,670.00							616	12,670.00	14,630.64		
12/23/08		107	2,230.95							107	2,230.95			
4/6/09		76	1,493.79							76	1,493.79			
7/7/09		74	1,548.06							74	1,548.06			
10/6/09		53	1,269.39							53	1,269.39			
12/23/09		86	2,223.75							86	2,223.75			
4/7/10		43	1,202.48							43	1,202.48			

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 NYCF-3

ELLIS L. PHILLIPS FOUNDATION
 SECURITIES SCHEDULE
 7/1/09-6/30/10

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS			(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE			SHARES	COST	MV		
7/6/05	Russell Investmt Co	8,449,393	178,958.14								8,449,393	178,958.14	187,407.45	14,240.39	
10/6/05	Investment Grade Bond Fund	168,670	3,523.51								168,670	3,523.51	84,835.16		
12/20/05		204,912	4,241.68								204,912	4,241.68			
4/6/06		174,473	3,564.48								174,473	3,564.48		1,597.15	
7/7/06		216,365	4,342.44								216,365	4,342.44		st gain	
9/5/06		949,060	19,693.00								949,060	19,693.00	21,050.15		
10/5/06		224,329	4,645.85								224,329	4,645.85			
12/15/06		258,254	5,351.02								258,254	5,351.02			
4/5/07		216,283	4,483.54								216,283	4,483.54			
5/30/07		3,233,753	66,777.00								3,233,753	66,777.00	71,724.64		
7/6/07		285,968	5,808.00								285,968	5,808.00			
8/10/07		839,434	17,200.00								839,434	17,200.00	18,618.65		
10/4/07		309,856	6,398.53								309,856	6,398.53			
12/18/07		334,430	6,879.23								334,430	6,879.23			
4/4/08		298,856	6,132.53								298,856	6,132.53			
7/7/08		294,745	5,918.48								294,745	5,918.48			
10/6/08		336,826	6,514.21								336,826	6,514.21			
2/5/09		220,350	4,259.37								220,350	4,259.37			
3/5/09		61,925	1,174.10								61,925	1,174.10			
4/6/09		65,987	1,260.35								65,987	1,260.35			
5/6/09		84,750	1,649.24								84,750	1,649.24			
6/4/09		67,868	1,340.39								67,868	1,340.39	16,676.75		
7/7/09				73,657	1,470.20						73,657	1,470.20			
8/6/09				72,162	1,467.78						72,162	1,467.78			
9/4/09				50,504	1,053.52						50,504	1,053.52			
10/6/09				58,917	1,243.74						58,917	1,243.74			
11/5/09				65,447	1,390.10						65,447	1,390.10			
12/4/09				50,464	1,079.93						50,464	1,079.93			
12/23/09				75,551	1,597.15						75,551	1,597.15			
12/23/09				130,042	2,749.08						130,042	2,749.08			
2/4/10				38,342	823.96						38,342	823.96			
3/4/10				29,797	643.03						29,797	643.03			
4/7/10				39,265	841.45						39,265	841.45			
5/6/10				35,929	783.96						35,929	783.96			
6/4/10				31,804	693.64						31,804	693.64			

ELLIS L. PHILLIPS FOUNDATION
SECURITIES SCHEDULE
7/1/09-6/30/10

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS		(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	CAPITAL GAIN DISTRIB.
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE			DATE	SHARES	COST		
7/6/05	Russell Investment Co	2,246 511	106,574 48							2,246 511	106,574 48	69,686 75	3,014 84	
10/6/05	Real Estate Securities Fund	12 735	605 06							12 735	605 06	40,124 00		
12/13/05		213 447	9,524 02							213 447	9,524 02			
12/13/05		70 171	3,131 03							70 171	3,131 03			
12/13/05		2 889	128 89							2 889	128 89			
4/6/06		20 195	996 00							20 195	996 00			
7/7/06		8 957	454 41							8 957	454 41			
10/5/06		9 434	515 50							9 434	515 50			
12/15/06		174 344	9,554 04							174 344	9,554 04			
12/15/06		53 026	2,905 83							53 026	2,905 83			
12/15/06		2 867	157 13							2 867	157 13			
04/05/07		19 033	1,086 43							19 033	1,086 43			
05/30/07		17 770	996 00							17 770	996 00	551 23		
7/6/07		8 715	451 94							8 715	451 94			
8/10/07		402 477	19,500 00							402 477	19,500 00	12,484 84		
10/4/07		11 876	641 42							11 876	641 42			
12/18/07		490 985	19,393 90							490 985	19,393 90			
4/4/08		30 270	1,273 47							30 270	1,273 47			
7/7/08		18 238	672 98							18 238	672 98			
10/6/08		22 321	793 30							22 321	793 30			
12/9/08		674 806	14,785 00							674 806	14,785 00	20,932 49		
12/23/08		26 469	627 04							26 469	627 04			
4/6/09		97 516	1,739 69							97 516	1,739 69			
7/7/09		25 926	684 71							25 926	684 71			
10/6/09		47 059	1,400 00							47 059	1,400 00			
12/23/09		11 796	392 93							11 796	392 93			
4/7/10														
TOTAL STOCKS			3,117,131 71		60,852 43		85,230 00	9,930 00			3,082,824 14	2,430,689 22	60,852 43	0 00
MONEY MARKET ACCOUNT			39,829 10		140,343 33		142,484 28	0 00			37,688 15	37,688 15	16 08	0 00
TOTAL INVESTMENTS			3,156,960 81		201,195 76		227,714 28	9,930 00			3,120,512 29	2,468,377 37	60,868 51	0 00
PER F/S PROOF			3,156,960 81		201,195 76		227,714 28	9,930 00			3,120,512 29	2,468,377 37	60,868 51	0 00
			0 00		0 00		0 00	0 00			0 00	0 00	0 00	0 00

ELLIS L. PHILLIPS FOUNDATION
SECURITIES SCHEDULE - BACH ORGAN PROJECT
7/1/09-6/30/10

13-5677691
NYCF-3

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS		(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE			DATE	SHARES	COST	
10/1/09	Beal Bank Nevada 0.650% 7/7/10			90,000	90,000.00					90,000	90,000.00	90,002.70	
10/1/09	Beal Bank Plano TX 0.650% 7/7/10			95,000	95,000.00					95,000	95,000.00	95,002.85	
10/1/09	First UTID BK & Tr 0.750% 10/6/10			95,000	95,000.00					95,000	95,000.00	95,066.50	415.77
10/5/09	GE Money Bank 0.850% 10/8/10			90,000	90,000.00					90,000	90,000.00	90,100.44	
TOTAL NOTES, BONDS, AND BILLS			0.00		370,000.00		0.00	0.00			370,000.00	370,172.49	415.77

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS		(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE			DATE	SHARES	COST	
9/30/08	US Treasury Money Fd	150,000.00	150,000.00			150,000.00	149,995.00	10/2/09	L				
12/5/08		104.73	104.73			131.26	131.26	10/2/09	S				
12/09		26.47	26.47										
2/2/09		0.06	0.06										
10/1/09	Vanguard Short Term Bond Fund			4,800.00	385,585.10					4,800.00	385,585.10	388,896.00	7,326.17
3/1/10				1,900.00	153,133.31					1,900.00	153,133.31	153,938.00	
3/1/10				300.00	24,185.00					300.00	24,185.00	24,306.00	217.00
TOTAL STOCKS			150,131.26		562,903.41		150,126.26		5.00		562,903.41	567,140.00	7,543.17
TOTAL STOCKS & BONDS			150,131.26		932,903.41		150,126.26		5.00		932,903.41	937,312.49	7,958.94
MONEY MARKET ACCOUNT			991,049.51		158,309.35		987,903.41		0.00		161,455.45	161,455.45	224.15
TOTAL INVESTMENTS			1,141,180.77		1,091,212.76		1,138,029.67		5.00		1,094,358.86	1,098,767.94	8,183.09
PER T/S PROOF			1,141,180.77		0.00				5.00		1,094,358.86	1,098,767.94	
									0.00		0.00	0.00	

ELLIS L. PHILLIPS FOUNDATION BOARD OF DIRECTORS
June 2010

Ellis L. Phillips Foundation
2009 Form 990-PF

ID# 13-5677691
Schedule C - Page 1 of 1

Name	Title	Class	Address	Email	Phones
Ellis L. Phillips, III	President	2012	233 Commonwealth Ave., #4 Boston, MA 02116-1767	elp4@mac.com	617.267.2762 617.510.9443 (mobile)
Kathryn Noel Phillips	Vice President	2010	28 Wildey Rd. Barrytown, NY 12507-0045	kathnoel@earthlink.net	845.758.4170
Cynthia Phillips Prosser	Treasurer	2010	206 Mountain View Rd. Rhinebeck, NY 12572	cmoon17@frontiernet.net	845.876.1643
David Lloyd Brown	Director	2011	233 Commonwealth Ave., #4 Boston, MA 02116-1767	davidb6949@aol.com	617.236.4140 617.369.3870 (office)
George E. McCully	Director	2011	53 Walpole St. Dover, MA 02030	gmcully@comcast.net	617.923.8400 (office) 617.347.7821 (mobile)
Andrew P. Parsegian	Director	2010	366 Hooper St., #1 Brooklyn, NY 11211-6303	aparsegian@gmail.com	646.418.8222
E. Clinton Swift	Director	2012	Post Office Box 248 Plainfield, NH 03781	clint.swift@wachoviasec.com swiftycb@comcast.net	603.675.6454 800.258.9717 (office)
Hardy G. Watts	Director	2010	182 Beacon St. #4 Boston, MA 02116	hardyw@aol.com	781.413.6796
Hilary H. Watts	Director	2010	311 West St. Dedham, MA 02026	hwatts_01@yahoo.com	781.801.6292 (mobile)

SUMMARY OF GRANTS
FOR THE YEAR ENDED
JUNE 30, 2010



\$2,500 to the **Women's Studio Workshop** in Rosendale, NY for the clearing of land and providing access for its ARTFARM.

\$5,000 to support the **H2H Ride for Vietnamese Children** that will provide funds to several local children's charities in Vietnam.

\$10,000 to the **Partnership of the Historic Bostons** to create an educational DVD on the role of the *Masschuseuk* Native American tribe in early Massachusetts history.

TOTAL	\$ 17,500
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