Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 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
TARA HILLS CHARITABLE FOUNDATION
C/O BARNEKE AND ANDERSON, LLP

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
211 CONGRESS STREET

City or town, state, and ZIP code
BOSTON, MA 02110

A Employer identification number
20-2045324

B Telephone number
617-542-8155

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,850,864.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

		(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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	71,845.	71,845.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-849.			
	b Gross sales price for all assets on line 6a 259,472.				
	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	70,996.	71,845.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,500.	1,500.		0.
	c Other professional fees STMT 3	9,400.	9,400.		0.
	17 Interest				
	18 Taxes STMT 4	19.	19.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	35.	35.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	10,954.	10,954.		0.
	25 Contributions, gifts, grants paid	170,000.			170,000.
	26 Total expenses and disbursements. Add lines 24 and 25	180,954.	10,954.		170,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-109,958.			
	b Net investment income (if negative, enter -0-)		60,891.		
	c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED
NOV 15 2010
OGDEN, UT
IRS-OSC

SCANNED NOV 17 2010

923501
02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009)

914

11211108 101239 345PF 2009.04050 TARA HILLS CHARITABLE FOUND 345PF__1

2

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	440,734.	74,783.	74,783.
	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			
	10a Investments - U S and state government obligations STMT 6	334,507.	339,045.	360,878.
	b Investments - corporate stock STMT 7	570,889.	648,875.	677,211.
	c Investments - corporate bonds STMT 8	592,774.	766,243.	737,992.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,938,904.	1,828,946.	1,850,864.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,938,904.	1,828,946.	
	30 Total net assets or fund balances	1,938,904.	1,828,946.	
	31 Total liabilities and net assets/fund balances	1,938,904.	1,828,946.	

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	1,938,904.
2	Enter amount from Part I, line 27a	2	-109,958.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,828,946.
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	1,828,946.

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 ATTACHED SCHEDULES	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULES	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,199.		4,845.	354.
b	254,273.		255,476.	-1,203.
c				
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				354.
b				-1,203.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-849.
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	90,000.	1,822,866.	.049373
2007	100,350.	2,162,221.	.046411
2006	59,000.	1,981,157.	.029781
2005	110,950.	1,940,229.	.057184
2004	40,000.	615,239.	.065015

2 Total of line 1, column (d)	2	.247764
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	.049553
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,912,652.
5 Multiply line 4 by line 3	5	94,778.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	609.
7 Add lines 5 and 6	7	95,387.
8 Enter qualifying distributions from Part XII, line 4	8	170,000.

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	609.
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	609.
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	609.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,174.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	2,174.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,565.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,565.	Refunded ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOWELL, BLAKE AND ASSOCIATES Telephone no ▶617-422-0064

Located at ▶141 TREMONT STREET, BOSTON, MA ZIP+4 ▶02111

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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?	☐ 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.)*	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

Form **990-PF** (2009)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A **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? N/A ☐ 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** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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
KATHLEEN J. HOULAHAN 55 LOUDERS LANE JAMAICA PLAIN, MA 02130	TRUSTEE 1.00	0.	0.	0.
JAMES P. RANDALL C/O BARNEKE AND ANDERSON, 211 CONGRES BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
JAMES H. LOWELL C/O LOWELL BLAKE & ASSOC., 141 TREMON BOSTON, MA 02111	TRUSTEE 1.00	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	
All other program-related investments See instructions 3	
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	1,748,592.
b	Average of monthly cash balances	1b	193,187.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,941,779.
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	1,941,779.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,127.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,912,652.
6	**Minimum investment return.** Enter 5% of line 5	6	95,633.

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	95,633.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 609.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	609.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	95,024.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	95,024.
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	95,024.

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	170,000.
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	170,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	609.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	169,391.

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				95,024.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			7,256.	
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				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 170,000.				
a Applied to 2008, but not more than line 2a			7,256.	
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				95,024.
e Remaining amount distributed out of corpus	67,720.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	67,720.			
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	67,720.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 67,720.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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))

KATHLEEN J. HOULAHAN

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
a Paid during the year				
BE HEALTHY, INC. 333 WEST 41ST ST. SUITE # 414 MIAMI BEACH, FL 33140	NONE	QUALIFIED CHARITY	UNRESTRICTED	170,000.
Total			▶ 3a	170,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	71,845.	
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	-849.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		70,996.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 70,996.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/10/10 Title:

Paid Preparer's Use Only

Preparer's signature: [signature]	Date 11/8/10	Check if self-employed ☒	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code: BARNEKE AND ANDERSON, LLP 211 CONGRESS STREET BOSTON, MA 02110-2432		EIN	Phone no. 617-542-8155

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WINSLOW, EVANS & CROCKER, INC.	71,845.	0.	71,845.
TOTAL TO FM 990-PF, PART I, LN 4	71,845.	0.	71,845.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUTING FEES	1,500.	1,500.		0.
TO FORM 990-PF, PG 1, LN 16B	1,500.	1,500.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	9,400.	9,400.		0.
TO FORM 990-PF, PG 1, LN 16C	9,400.	9,400.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 18	19.	19.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	35.	35.		0.
TO FORM 990-PF, PG 1, LN 23	35.	35.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		339,045.	360,878.
TOTAL U.S. GOVERNMENT OBLIGATIONS			339,045.	360,878.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			339,045.	360,878.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	648,875.	677,211.
TOTAL TO FORM 990-PF, PART II, LINE 10B	648,875.	677,211.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	766,243.	737,992.
TOTAL TO FORM 990-PF, PART II, LINE 10C	766,243.	737,992.

Lowell, Blake & Associates

REALIZED GAINS AND LOSSES

TARA HILLS CHARITABLE FOUNDATION

269002x

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-13-07	07-15-09	30,000	NEW ZEALAND GOV NOTE/US $ DEN 3 920% Due 07-15-09	23,428 41	19,290 00		(4,138 41)
12-08-06	07-20-09	1,500 0000	ASCIANO GROUP NON REN RTS EXP 7/13/09 *	0 00	0 00		0 00
07-13-07	08-18-09	400 0000	HELMERICH & PAYNE	14,576 80	12,591 67		(1,985 13)
12-08-06	09-16-09	1,500 0000	VIRGIN BLUE HOLDINGS RTS EXP 08/28/09 *	0.00	207.72		207 72
02-03-06	12-30-09	200 0000	VESTAS WIND SYSTEMS	3,940 80	12,133 00		8,192 20
12-08-06	12-30-09	1,500 0000	PARMALAT	6,497 00	4,053 50		(2,443.50)
03-23-07	12-30-09	1,500 0000	PARMALAT	6,497 00	4,053 50		(2,443 50)
06-09-05	12-30-09	300 0000	NEWCREST MINING LTD (AUS)	3,463 20	9,200 50		5,737.30
07-13-07	12-30-09	150 0000	KONINKLIJKE PHILIPS ELECS N V SPONS ADR	6,716 73	4,423 87		(2,292 86)
01-11-08	12-30-09	200 0000	KONINKLIJKE PHILIPS ELECS N V SPONS ADR	8,102 00	5,898 49		(2,203 51)
02-27-07	12-30-09	300 0000	KONINKLIJKE PHILIPS ELECS N V SPONS ADR	11,135 00	8,847 74		(2,287 26)
12-19-08	01-05-10	75,000	MERCANTILE BK OF MICHIGAN 2 000% Due 01-05-10	75,001 00	75,000 00		(1 00)
01-11-08	02-10-10	100 0000	AMERICAN SCIENCE & ENGINEERING	5,427 00	7,538 09		2,111 09
04-07-06	02-10-10	200 0000	3 M COMPANY	16,384 00	15,781 13		(602 87)
06-09-05	02-10-10	200 0000	NEWCREST MINING LTD (AUS)	2,308 80	5,373 00		3,064 20
04-07-06	02-10-10	256 0000	SUNCOR ENERGY INC NEW	9,732 00	7,541 94		(2,190.06)
02-24-06	02-10-10	256 0000	SUNCOR ENERGY INC NEW	9,356 00	7,541 94		(1,814 06)
12-08-06	02-19-10	30,000	BRAZILIAN GOV NOTE/US $ DEN 7.410% Due 01-05-16	15,329 88	19,197 10		3,867 22
03-03-06	02-19-10	20,000	BRAZILIAN GOV NOTE/US $ DEN 7.410% Due 01-05-16	9,919 73	12,798 06		2,878 33
08-18-09	05-17-10	200 0000	CENOVUS ENERGY INC	4,844 66	5,199 15	354 49	
02-01-06	05-17-10	200 0000	EMBRAER EMPRESA BRAS SPON ADR	8,109 98	4,526 43		(3,583 55)
02-24-06	05-17-10	200 0000	EMBRAER EMPRESA BRAS SPON ADR	7,990 00	4,526 43		(3,463 57)
05-03-05	05-17-10	200 0000	EMBRAER EMPRESA BRAS SPON ADR	5,830 00	4,526 44		(1,303 56)
05-13-05	05-25-10	150 0000	NEWCREST MINING LTD (AUS)	1,671 00	3,689 50		2,018.50
12-08-06	05-25-10	200 0000	BAYTEX ENERGY TRUST	4,060 42	5,532 90		1,472.48
TOTAL GAINS						354 49	29,549 04
TOTAL LOSSES						0 00	(30,752 84)
				260,321.41	259,472.10	354.49	(1,203.80)

TOTAL REALIZED GAIN/LOSS (849 31)

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
000375204	06-23-08	400.0000	ABB LTD SPON ADR	30.68	12,272.96
000375204	09-23-08	600.0000	ABB LTD SPON ADR	21.18	12,706.94
	Total Shares	1,000.0000	Total Cost of Shares		24,979.90
029429107	01-11-08	100.0000	AMERICAN SCIENCE & ENGINEERING	54.27	5,427.00
	Total Shares	100.0000	Total Cost of Shares		5,427.00
038336103	04-04-05	400.0000	APTARGROUP, INC.	26.79	10,718.00
038336103	08-05-05	400.0000	APTARGROUP, INC.	25.24	10,098.00
038336103	02-01-06	200.0000	APTARGROUP, INC.	28.30	5,661.00
038336103	12-06-06	200.0000	APTARGROUP, INC.	30.53	6,107.00
	Total Shares	1,200.0000	Total Cost of Shares		32,584.00
067901108	02-01-06	250.0000	BARRICK GOLD	31.25	7,812.00
067901108	04-07-06	250.0000	BARRICK GOLD	29.77	7,442.00
	Total Shares	500.0000	Total Cost of Shares		15,254.00
073176109	12-08-06	800.0000	BAYTEX ENERGY TRUST	20.30	16,241.68
073176109	03-09-07	500.0000	BAYTEX ENERGY TRUST	17.08	8,542.00
	Total Shares	1,300.0000	Total Cost of Shares		24,783.68
075887109	08-18-09	200.0000	BECTON DICKINSON	67.26	13,453.00
	Total Shares	200.0000	Total Cost of Shares		13,453.00
105756BN9	03-28-08	100,000	BRAZILIAN GOV NOTE/US $ DEN 6.070 % Due 01-10-28	53.98	53,982.14
	Total Shares	100,000	Total Cost of Shares		53,982.14
105756bj8	02-03-06	115,000	BRAZILIAN GOV NOTE/US $ DEN 7.410 % Due 01-05-16	45.94	52,831.76
105756bj8	03-03-06	35,000	BRAZILIAN GOV NOTE/US $ DEN 7.410 % Due 01-05-16	49.60	17,359.53
	Total Shares	150,000	Total Cost of Shares		70,191.29
12673PAC9	02-12-10	50,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	102.62	51,309.50
	Total Shares	50,000	Total Cost of Shares		51,309.50

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
171340AF9	08-21-09	50,000	CHURCH & DWIGHT INC SR SUB NT 6.000 % Due 12-15-12	102.25	51,127.00
171340AF9	02-12-10	25,000	CHURCH & DWIGHT INC SR SUB NT 6.000 % Due 12-15-12	102.26	25,564.50
	Total Shares	75,000	Total Cost of Shares		76,691.50
17275r102	12-30-09	300.0000	CISCO SYSTEMS	24.29	7,286.60
	Total Shares	300.0000	Total Cost of Shares		7,286.60
17275rae2	09-22-09	50,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	104.63	52,317.00
	Total Shares	50,000	Total Cost of Shares		52,317.00
228769105	02-01-06	200.0000	CRUCELL ADR	25.24	5,049.00
228769105	12-06-06	300.0000	CRUCELL ADR	24.39	7,318.34
	Total Shares	500.0000	Total Cost of Shares		12,367.34
26190840	06-30-10	74,782.5300000	DREYFUS TREAS PRIME CASH MGMT PART MMF	1.00	74,782.53
	Total Shares	74,782.5300000	Total Cost of Shares		74,782.53
291011104	08-18-09	400.0000	EMERSON ELECTRIC	34.14	13,656.00
291011104	12-30-09	300.0000	EMERSON ELECTRIC	43.46	13,037.93
	Total Shares	700.0000	Total Cost of Shares		26,693.93
292505104	08-18-09	200.0000	ENCANA CORP	25.72	5,144.34
292505104	05-17-10	400.0000	ENCANA CORP	32.11	12,844.00
	Total Shares	600.0000	Total Cost of Shares		17,988.34
292764107	12-30-09	200.0000	ENERNOC INC	30.99	6,198.62
	Total Shares	200.0000	Total Cost of Shares		6,198.62
380956409	12-06-06	500.0000	GOLDCORP INC NEW	30.48	15,242.00
	Total Shares	500.0000	Total Cost of Shares		15,242.00
444717102	02-10-10	1,000.0000	HUGOTON RTY TR TEX UNIT BEN INT	16.91	16,908.01
444717102	05-17-10	500.0000	HUGOTON RTY TR TEX UNIT BEN INT	19.30	9,651.89
	Total Shares	1,500.0000	Total Cost of Shares		26,559.90

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
458140100	01-19-05	500.0000	INTEL CORP	22.87	11,437.00
458140100	08-05-05	200.0000	INTEL CORP	26.94	5,388.00
458140100	02-24-06	300.0000	INTEL CORP	20.43	6,128.00
	Total Shares	1,000.0000	Total Cost of Shares		22,953.00
478160104	01-19-05	200.0000	JOHNSON & JOHNSON	63.42	12,684.00
478160104	04-04-05	200.0000	JOHNSON & JOHNSON	67.84	13,568.00
478160104	02-01-06	100.0000	JOHNSON & JOHNSON	58.18	5,818.00
478160104	04-07-06	200.0000	JOHNSON & JOHNSON	58.67	11,734.00
	Total Shares	700.0000	Total Cost of Shares		43,804.00
594918104	08-18-09	500.0000	MICROSOFT CORP	23.47	11,734.50
	Total Shares	500.0000	Total Cost of Shares		11,734.50
641069406	08-18-09	200.0000	NESTLE S A ADR	39.10	7,821.00
	Total Shares	200.0000	Total Cost of Shares		7,821.00
654902204	05-03-05	300.0000	NOKIA CORP	16.21	4,862.00
654902204	08-05-05	300.0000	NOKIA CORP	16.04	4,811.00
654902204	02-01-06	200.0000	NOKIA CORP	18.62	3,725.00
654902204	02-24-06	400.0000	NOKIA CORP	19.02	7,609.64
654902204	04-07-06	300.0000	NOKIA CORP	20.97	6,290.00
654902204	12-06-06	500.0000	NOKIA CORP	20.64	10,322.00
	Total Shares	2,000.0000	Total Cost of Shares		37,619.64
66987v109	07-13-07	200.0000	NOVARTIS AG	54.75	10,950.00
66987v109	01-11-08	100.0000	NOVARTIS AG	58.78	5,878.00
66987v109	12-30-09	200.0000	NOVARTIS AG	54.53	10,906.62
	Total Shares	500.0000	Total Cost of Shares		27,734.62
71654V408	01-11-08	200.0000	PETROLEO BRASILEIRO SA PETROBRAS ADR	56.00	11,200.40
71654V408	03-27-08	200.0000	PETROLEO BRASILEIRO SA PETROBRAS ADR	51.24	10,247.83
71654V408	12-30-09	200.0000	PETROLEO BRASILEIRO SA PETROBRAS ADR	47.83	9,566.62
	Total Shares	600.0000	Total Cost of Shares		31,014.85
80105N105	09-23-08	400.0000	SANOFI AVENTIS ADR	33.49	13,396.00
80105N105	08-18-09	200.0000	SANOFI AVENTIS ADR	31.73	6,347.00
	Total Shares	600.0000	Total Cost of Shares		19,743.00
826197501	02-10-10	150.0000	SIEMENS A G SPONSORED ADR	86.82	13,023.22

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
826197501	05-17-10	150.0000	SIEMENS A G SPONSORED ADR	93.26	13,989.35
	Total Shares	300.0000	Total Cost of Shares		27,012.57
832696405	06-02-05	200.0000	JM SMUCKER CO.	50.61	10,122.00
832696405	08-05-05	200.0000	JM SMUCKER CO.	47.70	9,540.00
832696405	02-24-06	200.0000	JM SMUCKER CO.	39.33	7,866.00
	Total Shares	600.0000	Total Cost of Shares		27,528.00
83568gaa2	01-08-10	40,000.0000	SONOSITE CONV. NOTE 3.750 % Due 07-15-14	100.02	40,007.00
	Total Shares	40,000.0000	Total Cost of Shares		40,007.00
881624209	02-10-10	300.0000	TEVA PHARMACEUTICALS	57.25	17,174.93
	Total Shares	300.0000	Total Cost of Shares		17,174.93
88579y101	12-06-06	200.0000	3 M COMPANY	80.13	16,026.00
88579y101	09-23-08	200.0000	3 M COMPANY	69.93	13,985.60
	Total Shares	400.0000	Total Cost of Shares		30,011.60
904767704	12-30-09	400.0000	UNILEVER PLC SPON ADR NEW	32.12	12,847.24
904767704	02-10-10	500.0000	UNILEVER PLC SPON ADR NEW	29.11	14,553.95
	Total Shares	900.0000	Total Cost of Shares		27,401.19
912828FK1	12-06-06	100,000	U S TREAS NOTES 5.125 % Due 06-30-11	103.18	103,183.25
	Total Shares	100,000	Total Cost of Shares		103,183.25
912828GW4	07-13-07	50,000	U S TREAS NOTES 4.875 % Due 06-30-12	99.62	49,811.38
	Total Shares	50,000	Total Cost of Shares		49,811.38
912828bw9	01-19-05	100,000	UST INFLATION NOTE 2.000 % Due 01-15-14	106.79	106,794.22
	Total Shares	100,000	Total Cost of Shares		106,794.22
912828em8	02-24-06	75,000	U S TREAS NOTES 4.500 % Due 11-15-10	99.62	74,716.06
	Total Shares	75,000	Total Cost of Shares		74,716.06

Lowell, Blake & Associates

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
K5675SEW5	01-22-08	150,000	DENMARK GOV NOTE/US $ DEN 0.910 % Due 11-15-13	20.89	31,338.74
	Total Shares	150,000	Total Cost of Shares		31,338.74
Q0819aaw0	01-19-05	100,000	AUSTRALIAN GOV NOTE/US $ DEN 5.560 % Due 06-15-11	78.23	78,231.48
Q0819aaw0	04-05-05	50,000	AUSTRALIAN GOV NOTE/US $ DEN 5.560 % Due 06-15-11	77.76	38,878.53
	Total Shares	150,000	Total Cost of Shares		117,110.01
Q6750XHL5	03-28-08	75,000	NEW ZEALAND GOV NOTE/US $ DEN 4.410 % Due 04-15-15	78.58	58,931.42
	Total Shares	75,000	Total Cost of Shares		58,931.42
Q6750xem6	01-18-08	70,000	NEW ZEALAND GOV NOTE/US $ DEN 4.410 % Due 11-15-11	74.54	52,179.09
	Total Shares	70,000	Total Cost of Shares		52,179.09
Q9460C109	12-08-06	1,500.0000	VIRGIN BLUE HOLDINGS LTD	0.78	1,172.90
	Total Shares	1,500.0000	Total Cost of Shares		1,172.90
R63339FS0	06-27-08	250,000	NORWEGIAN GOV NOTE/US $ DEN 0.850 % Due 05-15-15	19.82	49,543.81
	Total Shares	250,000	Total Cost of Shares		49,543.81
X3446pbb9	02-03-06	6,400,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.52	97,117.16
X3446pbb9	12-08-06	1,000,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.37	13,703.35
	Total Shares	7,400,000	Total Cost of Shares		110,820.51
b6399c107	03-28-08	100.0000	ANHEUSER BUSCH INBEV	87.57	8,757.00

HOLDINGS REPORT

TARA HILLS CHARITABLE FOUNDATION

269002x

June 30, 2010

Account Number: 269002x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
b6399c107	06-27-08	100.0000	ANHEUSER BUSCH INBEV	69.97	6,997.00
	Total Shares	200.0000	Total Cost of Shares		15,754.00
k0514g101	04-05-05	2.0000	AP MOELLER MAERSK CL B	9,613.50	19,227.00
k0514g101	04-21-06	1.0000	AP MOELLER MAERSK CL B	8,637.00	8,637.00
	Total Shares	3.0000	Total Cost of Shares		27,864.00
k7317j117	01-31-05	100.0000	NOVOZYMES	48.34	4,833.89
k7317j117	04-19-05	200.0000	NOVOZYMES	51.61	10,322.00
k7317j117	03-10-06	100.0000	NOVOZYMES	59.82	5,982.00
	Total Shares	400.0000	Total Cost of Shares		21,137.89
k9773j128	01-20-05	400.0000	VESTAS WIND SYSTEMS	11.93	4,770.80
k9773j128	02-03-06	100.0000	VESTAS WIND SYSTEMS	19.70	1,970.40
	Total Shares	500.0000	Total Cost of Shares		6,741.20
q0557g103	12-08-06	1,500.0000	ASCIANO GROUP STAPLED SECURITY	6.20	9,300.39
	Total Shares	1,500.0000	Total Cost of Shares		9,300.39
q6651b114	05-13-05	150.0000	NEWCREST MINING LTD (AUS)	11.14	1,671.00
	Total Shares	150.0000	Total Cost of Shares		1,671.00
q9104h100	12-08-06	1,500.0000	TOLL HOLDINGS	7.48	11,223.60
	Total Shares	1,500.0000	Total Cost of Shares		11,223.60
TOTAL PORTFOLIO					1,828,945.64

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Account Number: BB9-004072
Statement Period: 06/01/2010 - 06/30/2010

* 00000905 02 AT 0.482 TR 00007 X213PA01 000000

Copy to:
BARNEKE & ANDERSON LLP
ATTN JAMES P RANDALL CPA
211 CONGRESS STREET
7TH FLOOR
BOSTON MA 02110-2410

Period Beginning Account Value:
$1,831,713.28

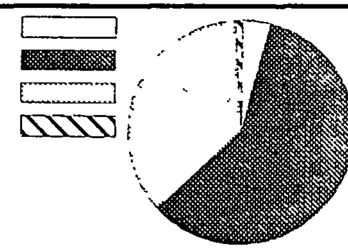
Period Ending Account Value:
$1,850,863.89

Statement for the account of:
KATHLEEN J HOULAHAN
JAMES H LOWELL J P RANDALL TTEE
TARA HILLS CHARITABLE FOUNDATION

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	75,062 25	4%
Fixed Income	1,098,869 49	59%
Equities	673,222.24	36%
Global Cash Balance[4]	3,709 91	1%
Account Total (Pie Chart)	**$1,850,863.89**	**100%**

See page 2 of this statement for important information regarding the Asset Allocation section



Asset Allocation percentages are rounded to the nearest whole percentage

Pie Chart allocation excludes all asset classes which net to a liability

[redacted]

Asset Allocation Disclosure and Footnotes

[4] Global Cash Balance and Global Securities are displayed in U.S dollars based on interbank exchange rates as of 06/30/2010 Exchange rates can vary.

For Your Information

MAKE CHECKS PAYABLE TO PERSHING LLC PLEASE INCLUDE YOUR ACCOUNT NUMBER ON YOUR CHECK

Customer Service Information

Your Investment Representative: 998	Contact Information	Customer Service Information
ROBERT B MALONEY	**E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08 30 a m - 05 00 p m EST **Customer Service Telephone Number:** (617) 896-3500 **Web Site:** winslowevanscrocker com

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
ICELAND KRONA	0 0078	127 6100

Exchange rates are based on interbank exchange rates as of 06/30/2010 Exchange rates can vary

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
ICELAND KRONA	473,444 60	3,709 91
Total Global Cash Balance		**$3,709.91**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio									
Cash Balance				10,044 16	3,957 25				
Money Market									
DREYFUS TREAS PRIME PART SH									
71,105 000	05/29/10	0000000299	06/30/10	50,652 93	71,105 00	0 00	0 36	0 01%	0 00%
Total Money Market				**$50,652.93**	**$71,105.00**	**$0.00**	**$0.36**		
Total Cash, Money Funds, and FDIC Deposits				**$60,697.09**	**$75,062.25**	**$0.00**	**$0.36**		

Winslow, Evans & Crocker, Inc ℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 59.00% of Portfolio *(In Maturity Date Sequence)*									
U.S.Treasury Securities									
3UNITED STATES TREAS NOTES 4 500% 11/15/10 B/E DTD 11/15/05 1ST CPN DTE 05/15/06 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating AAA S & P Rating AAA			*Security Identifier* 912828EM8						
75,000 000	02/24/06	99 6210	74,968 25	101 5900	76,192 50	1,224 25	421 88	3,375 00	4 42%
Original Cost Basis 74,716 06									
3UNITED STATES TREAS NOTES 5 125% 06/30/11 B/E DTD 06/30/06 1ST CPN DTE 12/31/06 CPN PMT SEMI ANNUAL ON JUN 30 AND DEC 31 Moody Rating AAA S & P Rating AAA			*Security Identifier* 912828FK1						
100,000 000	12/06/06	103 1830	100,754 32	104 7070	104,707 00	3,952 68	0 00	5,125 00	4 89%
Original Cost Basis 103,183 25									
UNITED STATES TREAS NOTES 4 875% 06/30/12 B/E DTD 06/30/07 1ST CPN DTE 12/31/07 CPN PMT SEMI ANNUAL ON JUN 30 AND DEC 31 Moody Rating AAA S & P Rating AAA			*Security Identifier* 912828GW4						
50,000 000	07/13/07	99 6230	49,919 07	108 5860	54,293 00	4,373 93	0 00	2,437 50	4 48%
Original Cost Basis 49,811 38									
3UNITED STATES TREAS NTS SER C-2014 INFLATION INDEXED NOTES TIPS 2 000% 01/15/14 B/E DTD 01/15/04 Moody Rating AAA S & P Rating AAA			*Security Identifier* 912828BW9 *Factor* 1 17980000						
100,000 000	01/19/05	96 1210	113,403 50	106 5310	125,685 27	12,281 77	1,082 03	2,000 00	1 87%
Original Cost Basis 106,794 22									
Total U.S. Treasury Securities **325,000.000**			**$339,045.14**		**$360,877.77**	**$21,832.63**	**$1,503.91**	**$12,937.50**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds									
3AUSTRALIA NOTES ISIN#AU0000XCLWG7			*Security Identifier* Q0819AAW0						
5 750% 06/15/11 REG DTD 06/15/98									
FOREIGN SECURITY 1ST CPN DTE 12/15/98									
CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15									
Moody Rating AAA S & P Rating AAA									
100,000 000	01/19/05	78 2310	78,231 48	85 5461	85,546 17	7,314 69	198 99		
Original Cost Basis 78,231 48									
50,000 000	04/05/05	77 7570	38,878 53	85 5461	42,773 08	3,894 55	99 49		
Original Cost Basis 38,878 53									
150,000.000	**Total**		**$117,110.01**		**$128,319.25**	**$11,209.24**	**$298.48**	**$0.00**	
NEW ZEALAND NTS			*Security Identifier* Q6750XEM6						
ISIN#NZGOVD1111R9 6 000% 11/15/11 REG									
DTD 11/15/98 FOREIGN SECURITY									
1ST CPN DTE 05/15/99 CPN PMT SEMI ANNUAL									
ON MAY 15 AND NOV 15									
Moody Rating AAA S & P Rating AAA									
70,000 000	01/18/08	74 5420	52,179 09	70 7609	49,532 67	-2,646 42	360 89		
Original Cost Basis 52,179 09									
CHURCH & DWIGHT INC SR SUB NT			*Security Identifier* 171340AF9						
6 000% 12/15/12 B/E DTD 12/22/04									
CALLABLE 07/01/10 @ 101 500									
CALLABLE 12/15/10 @ 100 000									
1ST CPN DTE 12/15/05 CPN PMT SEMI ANNUAL									
ON JUN 15 AND DEC 15									
Moody Rating BA2 S & P Rating BB+									
50,000 000	08/21/09	102 2540	50,858 50	100 5000	50,250 00	-608 50	125 00	3,000 00	5 97%
Original Cost Basis 51,127 00									
25,000 000	02/12/10	102 2580	25,564 50	100 5000	25,125 00	-439 50	62 50	1,500 00	5 97%
Original Cost Basis 25,564 50									
75,000.000	**Total**		**$76,423.00**		**$75,375.00**	**-$1,048.00**	**$187.50**	**$4,500.00**	
3REPUBLIC OF ICELAND SERIES NOTES			*Security Identifier* X3446PBB9						
ISIN#IS0000006989 7 250% 05/17/13 REG									
DTD 05/17/02 FOREIGN SECURITY									
1ST CPN DTE 05/17/03 CPN PMT ANNUALLY									
ON MAY 17									
Moody Rating AAA S & P Rating AA+									
6,400,000 000	02/03/06	1 5170	97,117 16	0 8466	54,183 74	-42,933 42	438 30		
Original Cost Basis 97,117 16									
1,000,000 000	12/08/06	1 3700	13,703 35	0 8466	8,466 21	-5,237 14	68 49		
Original Cost Basis 13,703 35									
7,400,000.000	**Total**		**$110,820.51**		**$62,649.95**	**-$48,170.56**	**$506.79**	**$0.00**	

PAH 02 ROLL

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
KINGDOM OF DENMARK EURO BD			*Security Identifier* K5675SEW5						
ISIN#DK0009920894 5 000% 11/15/13 REG DTD 11/15/01 FOREIGN SECURITY 1ST CPN DTE 11/15/02 CPN PMT ANNUALLY ON NOV 15 Moody Rating AAA S & P Rating AAA									
150,000 000	01/22/08	20 8920	31,338 74	18 5034	27,755 21	-3,583 53	767 14		
Original Cost Basis 31,338 74									
SONOSIGHT INC E INC SR NT CONV			*Security Identifier* 83568GAA2						
3 750% 07/15/14 B/E DTD 07/16/07 CALLABLE 07/15/13 @ 100 000 1ST CPN DTE 01/15/08 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15									
40,000 000	01/08/10	100 0180	40,007 00	99 7500	39,900 00	-107 00	687 50	1,500 00	3 75%
Original Cost Basis 40,007 00									
NEW ZEALAND GOVT BONDS			*Security Identifier* Q6750XHL5						
ISIN#NZGOVD0004R7 6 000% 04/15/15 REG DTD 04/15/03 FOREIGN SECURITY 1ST CPN DTE 10/15/03 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating AAA S & P Rating AAA									
75,000 000	03/28/08	78 5750	58,931 42	72 6788	54,509 10	-4,422 32	642 32		
Original Cost Basis 58,931 42									
KOENIGREICH NORWEGEN 000N #NO0010226962			*Security Identifier* R63339FS0						
EURO BOND 5 000% 05/15/15 REG DTD 05/15/04 FOREIGN SECURITY 1ST CPN DTE 05/15/05 CPN PMT ANNUALLY ON MAY 15 Moody Rating AAA S & P Rating AAA									
250,000 000	06/27/08	19 8180	49,543 81	17 0834	42,708 72	-6,835 09	242 34		
Original Cost Basis 49,543 81									

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
3BRAZIL FEDERATIVE REP GLBL BRL NOTES ISIN#US105756BJ84 12 500% 01/05/16 B/E DTD 09/26/05 Moody Rating BAA3 S & P Rating BBB-			*Security Identifier* 105756BJ8						
65,000 000	02/03/06	45 9410	29,861 43	62 1530	40,399 48	10,538 05	2,191 81	8,125 00	20 11%
Original Cost Basis 29,861 42									
55,000 000	03/03/06	49 5990	27,279 26	62 1530	34,184 18	6,904 92	1,854 61	6,875 00	20 11%
Original Cost Basis 27,279 26									
30,000 000	12/08/06	51 1000	15,329 88	62 1530	18,645 92	3,316 04	1,011 61	3,750 00	20 11%
Original Cost Basis 15,329 88									
150,000.000	**Total**		**$72,470.57**		**$93,229.58**	**$20,759.01**	**$5,058.03**	**$18,750.00**	
CISCO SYS INC SR NT 4.950% 02/15/19 B/E DTD 02/17/09 CALLABLE 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating A1 S & P Rating A+			*Security Identifier* 17275RAE2						
50,000 000	09/22/09	104 6340	52,161 50	109 9130	54,956 50	2,795 00	928 13	2,475 00	4 50%
Original Cost Basis 52,317 00									
CA INC SR FIXED RT 5.375% 12/01/19 B/E DTD 11/13/09 CALLABLE 1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA3 S & P Rating BBB			*Security Identifier* 12673PAC9						
50,000 000	02/12/10	102 6190	51,275 50	106 0140	53,007 00	1,731 50	216 49	2,687 50	5 07%
Original Cost Basis 51,309 50									
REPUBLIC OF BRAZIL NTS. ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 FOREIGN SECURITY 1ST CPN DTE 07/10/07 CPN PMT SEMI ANNUAL ON JAN 10 AND JUL 10 Moody Rating BAA3 S & P Rating BBB-			*Security Identifier* 105756BN9						
100,000 000	03/28/08	53 9820	53,982 14	56 0487	56,048 74	2,066 60	2,686 05	10,250 00	18 28%
Original Cost Basis 53,982 14									
Total Corporate Bonds **8,560,000.000**			**$766,243.29**		**$737,991.72**	**-$28,251.57**	**$12,581.66**	**$40,162.50**	
Total Fixed Income **8,885,000.000**			**$1,105,288.43**		**$1,098,869.49**	**-$6,418.94**	**$14,085.57**	**$53,100.00**	

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 36.00% of Portfolio								
Common Stocks								
3A P MOELLER MAERSK A/S SHS B			*Security Identifier* AMKBF					
ISIN#DK0010244508								
Dividend Option Cash								
2 000	04/05/05	9,613 5000	19,227 00	7,970 1192	15,940 24	-3,286 76		
1 000	04/21/06	8,637 0000	8,637 00	7,970 1192	7,970 12	-666 88		
3.000	**Total**		**$27,864.00**		**$23,910.36**	**-$3,953.64**	**$0.00**	
ABB LTD SPONSORED ADR			*Security Identifier* ABB					
Dividend Option Cash								
400 000	06/23/08	30 6820	12,272 96	17 2800	6,912 00	-5,360 96		
600 000	09/23/08	21 1780	12,706 94	17 2800	10,368 00	-2,338 94		
1,000.000	**Total**		**$24,979.90**		**$17,280.00**	**-$7,699.90**	**$0.00**	
AMERICAN SCIENCE AND ENGINEERING INC			*Security Identifier* ASEI					
Dividend Option Cash								
100 000	01/11/08	54 2700	5,427 00	76 2100	7,621 00	2,194 00	120 00	1 57%
ANHEUSER BUSCH INBEV SA SHS			*Security Identifier* AHBIF					
ISIN#BE0003793107								
Dividend Option Cash								
100.000	03/28/08	87 5700	8,757 00	48 6695	4,866 96	-3,890 04		
100 000	06/27/08	69 9700	6,997 00	48 6695	4,866 96	-2,130 04		
200.000	**Total**		**$15,754.00**		**$9,733.92**	**-$6,020.08**	**$0.00**	
3APTARGROUP INC			*Security Identifier* ATR					
Dividend Option Cash								
400.000	04/04/05	26 7950	10,718 00	37 8200	15,128 00	4,410 00	240 00	1 58%
400 000	08/05/05	25 2450	10,098 00	37 8200	15,128 00	5,030 00	240 00	1 58%
200 000	02/01/06	28 3050	5,661 00	37 8200	7,564 00	1,903 00	120 00	1 58%
200 000	12/06/06	30 5350	6,107 00	37 8200	7,564 00	1,457 00	120 00	1 58%
1,200.000	**Total**		**$32,584.00**		**$45,384.00**	**$12,800.00**	**$720.00**	
ASCIANO GROUP ISIN#AU000000AIO7			*Security Identifier* AANOF					
Dividend Option Cash								
1,500 000	07/05/07	8 8890	13,333 75	1 3679	2,051 89	-11,281 86		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3BARRICK GOLD CORP COM			*Security Identifier* ABX					
ISIN#CA0679011084								
Dividend Option Cash								
250 000	02/01/06	31 2480	7,812 00	45 4100	11,352 50	3,540 50		
250 000	04/07/06	29 7680	7,442 00	45 4100	11,352 50	3,910 50		
500.000	**Total**		**$15,254.00**		**$22,705.00**	**$7,451.00**	**$0.00**	
3BAYTEX ENERGY TR TR UNIT			*Security Identifier* BTE					
ISIN#CA0731761098								
Dividend Option Cash								
800 000	12/08/06	20 3020	16,241 68	29 9500	23,960 00	7,718 32		
500 000	03/09/07	17 0840	8,542 00	29 9500	14,975 00	6,433 00		
1,300.000	**Total**		**$24,783.68**		**$38,935.00**	**$14,151.32**	**$0.00**	
BECTON DICKINSON & CO			*Security Identifier* BDX					
Dividend Option Cash								
200 000	08/18/09	67 2650	13,453 00	67 6200	13,524 00	71 00	296 00	2 18%
CISCO SYSTEMS INC			*Security Identifier* CSCO					
Dividend Option Cash								
300 000	12/30/09	24 2890	7,286 60	21 3100	6,393 00	-893 60		
3CRUCELL N V SPONSORED ADR			*Security Identifier* CRXL					
ISIN#US2287691057								
Dividend Option Cash								
200 000	04/07/06	26 8710	5,374 13	18 3200	3,664 00	-1,710 13		
300 000	12/06/06	24 3940	7,318 34	18 3200	5,496 00	-1,822 34		
500.000	**Total**		**$12,692.47**		**$9,160.00**	**-$3,532.47**	**$0.00**	
EMERSON ELECTRIC CO COM			*Security Identifier* EMR					
Dividend Option Cash								
400 000	08/18/09	34 1400	13,656 00	43 6900	17,476 00	3,820 00	536 00	3 06%
300 000	12/30/09	43 4600	13,037 93	43 6900	13,107 00	69 07	402 00	3 06%
700.000	**Total**		**$26,693.93**		**$30,583.00**	**$3,889.07**	**$938.00**	
ENCANA CORP COM SHS			*Security Identifier* ECA					
ISIN#CA2925051047								
Dividend Option Cash								
200 000	08/18/09	25 7220	5,144 34	30 3400	6,068 00	923 66		
400 000	05/17/10	32 1100	12,844 00	30 3400	12,136 00	-708 00		
600.000	**Total**		**$17,988.34**		**$18,204.00**	**$215.66**	**$0.00**	
ENERNOC INC COM			*Security Identifier* ENOC					
Dividend Option Cash								
200 000	12/30/09	30 9930	6,198 62	31 4400	6,288 00	89 38		

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3GOLDCORP INC NEW COM ISIN#CA3809564097			*Security Identifier* GG					
Dividend Option Cash								
500 000	12/06/06	30 4840	15,242 00	43 8500	21,925 00	6,683 00		
HUGOTON RTY TR TEX UNIT BEN INT			*Security Identifier* HGT					
Dividend Option Cash								
1,000 000	02/10/10	16 9080	16,908 01	18 9800	18,980 00	2,071 99	1,529 61	8 05%
500 000	05/17/10	19 3040	9,651 89	18 9800	9,490 00	-161 89	764 81	8 05%
1,500.000	**Total**		**$26,559.90**		**$28,470.00**	**$1,910.10**	**$2,294.42**	
3INTEL CORP COM			*Security Identifier* INTC					
Dividend Option Cash								
500 000	01/19/05	22 8740	11,437 00	19 4500	9,725 00	-1,712 00	315 00	3 23%
200 000	08/05/05	26 9400	5,388 00	19 4500	3,890 00	-1,498 00	126 00	3 23%
300 000	02/24/06	20 4270	6,128 00	19 4500	5,835 00	-293 00	189 00	3 23%
1,000.000	**Total**		**$22,953.00**		**$19,450.00**	**-$3,503.00**	**$630.00**	
3JOHNSON & JOHNSON COM			*Security Identifier* JNJ					
Dividend Option Cash								
200 000	01/19/05	63 4200	12,684 00	59 0600	11,812 00	-872 00	432 00	3 65%
200 000	04/04/05	67 8400	13,568 00	59 0600	11,812 00	-1,756 00	432 00	3 65%
100 000	02/01/06	58 1800	5,818 00	59 0600	5,906 00	88 00	216 00	3 65%
200 000	04/07/06	58 6700	11,734 00	59 0600	11,812 00	78 00	432 00	3 65%
700.000	**Total**		**$43,804.00**		**$41,342.00**	**-$2,462.00**	**$1,512.00**	
MICROSOFT CORP COM			*Security Identifier* MSFT					
Dividend Option Cash								
500 000	08/18/09	23 4690	11,734 50	23 0100	11,505 00	-229 50	260 00	2 25%
NESTLE SA SPONSORED ADRS REGISTERED			*Security Identifier* NSRGY					
Dividend Option Cash								
200 000	08/18/09	39 1050	7,821 00	48 4070	9,681 40	1,860 40	179 32	1 85%
3NEWCREST MINING LTD ORD A			*Security Identifier* NCMGF					
ISIN#AU000000NCM7								
Dividend Option Cash								
150 000	06/09/05	11 5440	1,731 60	29 6384	4,445 77	2,714 17		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3NOKIA CORP SPONSORED ADR			*Security Identifier* NOK					
Dividend Option Cash								
300 000	05/03/05	16 2070	4,862 00	8 1500	2,445 00	-2,417 00	105 30	4 30%
300 000	08/05/05	16 0370	4,811 00	8 1500	2,445 00	-2,366 00	105 30	4 30%
200 000	02/01/06	18 6250	3,725 00	8 1500	1,630 00	-2,095 00	70 20	4 30%
400 000	02/24/06	19 0240	7,609 64	8 1500	3,260 00	-4,349 64	140 40	4 30%
300 000	04/07/06	20 9670	6,290 00	8 1500	2,445 00	-3,845 00	105 30	4 30%
500 000	12/06/06	20 6440	10,322 00	8 1500	4,075 00	-6,247 00	175 50	4 30%
2,000.000	**Total**		**$37,619.64**		**$16,300.00**	**-$21,319.64**	**$702.00**	
NOVARTIS AG SPONSORED ADR			*Security Identifier* NVS					
Dividend Option Cash								
200 000	07/13/07	54 7500	10,950 00	48 3200	9,664 00	-1,286 00	330 52	3 42%
100 000	01/11/08	58 7800	5,878 00	48 3200	4,832 00	-1,046 00	165 26	3 42%
200 000	12/30/09	54 5330	10,906 62	48 3200	9,664 00	-1,242 62	330 52	3 42%
500.000	**Total**		**$27,734.62**		**$24,160.00**	**-$3,574.62**	**$826.30**	
3NOVOZYMES A/S SHS B ISIN#DK0010272129			*Security Identifier* NVZMF					
Dividend Option Cash								
100 000	01/31/05	48 3390	4,833 89	107 4798	10,747 99	5,914 10		
200 000	04/19/05	51 6100	10,322 00	107 4798	21,495 97	11,173 97		
100 000	03/10/06	59 8200	5,982 00	107 4798	10,747 98	4,765 98		
400.000	**Total**		**$21,137.89**		**$42,991.94**	**$21,854.05**	**$0.00**	
PETROLEO BRASILEIRO SA PETROBRAS			*Security Identifier* PBR					
SPONSORED ADR								
Dividend Option Cash								
200 000	01/11/08	56 0020	11,200 40	34 3200	6,864 00	-4,336 40	29 93	0 43%
200 000	03/27/08	51 2390	10,247 83	34 3200	6,864 00	-3,383 83	29 93	0 43%
200 000	12/30/09	47 8330	9,566 62	34 3200	6,864 00	-2,702 62	29 93	0 43%
600.000	**Total**		**$31,014.85**		**$20,592.00**	**-$10,422.85**	**$89.79**	
SANOFI AVENTIS SPONS ADR			*Security Identifier* SNY					
ISIN#US80105N1054								
Dividend Option Cash								
400 000	09/23/08	33 4900	13,396 00	30 0600	12,024 00	-1,372 00	440 92	3 66%
200 000	08/18/09	31 7350	6,347 00	30 0600	6,012 00	-335 00	220 46	3 66%
600.000	**Total**		**$19,743.00**		**$18,036.00**	**-$1,707.00**	**$661.38**	
SIEMENS A G SPONSORED ADR			*Security Identifier* SI					
ISIN#US8261975010								
Dividend Option Cash								
150 000	02/10/10	86 8210	13,023 22	89 5300	13,429 50	406 28	244 79	1 82%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SIEMENS A G SPONSORED ADR *(continued)*								
150 000	05/17/10	93 2620	13,989 35	89 5300	13,429 50	-559 85	244 78	1 82%
300.000	**Total**		**$27,012.57**		**$26,859.00**	**-$153.57**	**$489.57**	
3SMUCKER J M CO COM NEW			*Security Identifier* SJM					
Dividend Option Cash								
200 000	06/02/05	50 6100	10,122 00	60 2200	12,044 00	1,922 00	320 00	2 65%
200 000	08/05/05	47 7000	9,540 00	60 2200	12,044 00	2,504 00	320 00	2 65%
200 000	02/24/06	39 3300	7,866 00	60 2200	12,044 00	4,178 00	320 00	2 65%
600.000	**Total**		**$27,528.00**		**$36,132.00**	**$8,604.00**	**$960.00**	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			*Security Identifier* TEVA					
ISIN#US8816242098								
Dividend Option Cash								
300 000	02/10/10	57 2500	17,174 93	51 9900	15,597 00	-1,577 93	173 22	1 11%
3TOLL HOLDINGS LTD SHS			*Security Identifier* THKUF					
ISIN#AU000000TOL1								
Dividend Option Cash								
1,500 000	12/08/06	12 8730	19,310 17	4 6273	6,940 97	-12,369 20		
UNILEVER PLC SPON ADR NEW			*Security Identifier* UL					
ISIN#US9047677045								
Dividend Option Cash								
400 000	12/30/09	32 1180	12,847 24	26 7300	10,692 00	-2,155 24	377 28	3 52%
500 000	02/10/10	29 1080	14,553 95	26 7300	13,365 00	-1,188 95	471 60	3 52%
900.000	**Total**		**$27,401.19**		**$24,057.00**	**-$3,344.19**	**$848.88**	
3VESTAS WIND SYSTEMS AS SHS			*Security Identifier* VWSYF					
ISIN#DK0010268606								
Dividend Option Cash								
500 000	02/03/06	19 7040	9,852 00	41 9886	20,994 34	11,142 34		
VIRGIN BLUE HOLDINGS LTD			*Security Identifier* VBHLF					
ISIN#AU000000VBA7								
Dividend Option Cash								
1,500 000	12/08/06	1 4480	2,171 83	0 2490	373 65	-1,798 18		

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
[3]3M CO COM			*Security Identifier* MMM					
Dividend Option Cash								
200 000	12/06/06	80 1300	16,026 00	78 9900	15,798 00	-228 00	420 00	2 65%
200 000	09/23/08	69 9280	13,985 60	78 9900	15,798 00	1,812 40	420 00	2 65%
400.000	**Total**		**$30,011.60**		**$31,596.00**	**$1,584.40**	**$840.00**	
Total Common Stocks			**$671,851.58**		**$673,222.24**	**$1,370.66**	**$12,540.88**	
Total Equities			**$671,851.58**		**$673,222.24**	**$1,370.66**	**$12,540.88**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$1,852,202.26**	**$1,847,153.98**	**-$5,048.28**	**$14,085.57**	**$65,641.24**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

[3] The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value Prices shown should only be used as a general guide to portfolio value Prices are received from various pricing services However, pricing services are sometimes unable to provide timely information Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U S dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit Transactions converted by agents (such as depositories) will be billed at the rates such agents use

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account

Portfolio Holdings

ICELAND KRONA

Quantity	Description	Opening Balance	Closing Balance	Market Value in USD	Accrued Income	Income This Year	30-day Yield
	Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio						
	Global Cash Balance	0 00	473,444 60				
	Total Cash, Money Funds, and FDIC Deposits	**0.00**	**473,444.60**	**$3,709.91**	**0.00**	**0.00**	

Description	Market Value	Market Value in USD	Accrued Interest
Total ICELAND KRONA	**473,444.60**	**$3,709.91**	**0.00**

Description	Market Value	Accrued Interest
Total Portfolio Holdings	**$3,709.91**	**$0.00**

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value Prices shown should only be used as a general guide to portfolio value Prices are received from various pricing services However, pricing services are sometimes unable to provide timely information Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been *reinvested* You will *not receive* confirmation of these reinvestments However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm

Option Disclosure - Information with *respect to commissions and other charges incurred in connection* with the execution of option transactions has been included in confirmations previously furnished to you A summary of this information is available to you promptly upon your written request directed to your introducing firm In order to assist your introducing firm in maintaining current background and financial