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## Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Serviceor 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

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 <b>TWO SISTERS AND A WIFE FOUNDATION, INC.</b>		A Employer identification number <b>26-4607134</b>
	Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O SARA WHITMAN 32 HANCOCK STREET</b>		B Telephone number <b>617-909-2353</b>
	City or town, state, and ZIP code <b>AUBURNDALE, MA 02466</b>		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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>9,149,265.</b> (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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	0.		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				
	4 Dividends and interest from securities	226,039.	226,039.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,806.			
	b Gross sales price for all assets on line 6a	3,594,951.			
	7 Capital gain net income (from Part IV, line 2)		10,806.		
	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	236,845.	236,845.			
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	1,320.	660.	0.
	c Other professional fees	STMT 3	18,500.	18,500.	0.
	17 Interest				
	18 Taxes	STMT 4	2,990.	2,990.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 5	54,209.	54,209.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		77,019.	76,359.	0.
	25 Contributions, gifts, grants paid		496,500.		496,500.
26 Total expenses and disbursements. Add lines 24 and 25		573,519.	76,359.	496,500.	
27 Subtract line 26 from line 12		-336,674.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		160,486.			
c Adjusted net income (if negative, enter -0-)			N/A		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1	Cash - non-interest-bearing		850.	8,312.	8,312.
	2	Savings and temporary cash investments			912,570.	912,570.
	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 8		1,369,613.	2,516,932.	2,544,467.
	b	Investments - corporate stock STMT 9		1,248,121.	4,613,997.	4,905,933.
	c	Investments - corporate bonds STMT 10		754,475.	745,000.	777,983.
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	<b>Total assets (to be completed by all filers)</b>		3,373,059.	8,796,811.	9,149,265.	
<b>Liabilities</b>	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	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		3,372,209.	8,917,341.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		850.	-120,530.	
30	<b>Total net assets or fund balances</b>		3,373,059.	8,796,811.		
31	<b>Total liabilities and net assets/fund balances</b>		3,373,059.	8,796,811.		

**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	3,373,059.
2	Enter amount from Part I, line 27a	2	-336,674.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	5,760,426.
4	Add lines 1, 2, and 3	4	8,796,811.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>8,796,811.</b>

**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	NORTHSTAR ASSET MANAGEMENT, INC. - SEE			
b	ATTACHED	P	VARIOUS	VARIOUS
c	NORTHSTAR ASSET MANAGEMENT, INC. - SEE			
d	ATTACHED	P	VARIOUS	VARIOUS
e				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b	2,692,434.	2,666,167.	26,267.
c			
d	902,517.	917,978.	-15,461.
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			26,267.
c			
d			-15,461.
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	10,806.
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	0.	3,322,463.	.000000
2007			
2006			
2005			
2004			

  

2	Total of line 1, column (d)	2	.000000
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	.000000
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	9,349,447.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,605.
7	Add lines 5 and 6	7	1,605.
8	Enter qualifying distributions from Part XII, line 4 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	8	496,500.

**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)		1	1,605.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1,605.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1,605.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		48.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,653.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11		

**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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>NORTHSTAR ASSET MANAGEMENT</b> Telephone no <b>617-522-2635</b> Located at <b>P. O. BOX 301840, BOSTON, MA</b> ZIP+4 <b>02130-0016</b>			
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 type="checkbox"/> Yes <input checked="" 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	N/A	1b
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

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**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

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
SARA G. WHITMAN 32 HANCOCK STREET AUBURNDALE, MA 02466	DIRECTOR 2.00	0.	0.	0.
CATHERINE A. WHITMAN 1119 OLD DIXIE HIGHWAY NEWINGTON, GA 30446	DIRECTOR 2.00	0.	0.	0.
JEANINE M. COWEN 32 HANCOCK STREET AUBURNDALE, MA 02466	DIRECTOR 2.00	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

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	8,765,145.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	726,679.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	9,491,824.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,491,824.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	142,377.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,349,447.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	467,472.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	467,472.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,605.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,605.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	465,867.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	465,867.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	465,867.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	496,500.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	496,500.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	1,605.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	494,895.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				465,867.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			54,159.	
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 ▶ \$ 496,500.				
a Applied to 2008, but not more than line 2a			54,159.	
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				442,341.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				23,526.
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	0.			
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				

**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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
SEE STATEMENT 11					
Total				▶ 3a	496,500.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments						
<b>4</b> Dividends and interest from securities			14	226,039.		
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	10,806.		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e).		0.		236,845.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	236,845.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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.		

[illegible]

**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		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer or trustee

Date: \_\_\_\_\_

Title

Preparer's  
signature

Firm's name (or yours  
if self-employed),  
address, and ZIP code

OWENS & COMPANY LLC  
695 BLOOMFIELD AVENUE  
BLOOMFIELD, CT 06002

Date

☐ Check if self-employed

Preparer's identifying number

EIN ►

Phone no. 860-769-6950

Form **990-PF** (2009)

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY-DIVIDENDS	77,637.	0.	77,637.
MORGAN STANLEY-INTEREST	148,402.	0.	148,402.
TOTAL TO FM 990-PF, PART I, LN 4	226,039.	0.	226,039.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OWENS & COMPANY, LLC	1,320.	660.		0.
TO FORM 990-PF, PG 1, LN 16B	1,320.	660.		0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	18,500.	18,500.		0.
TO FORM 990-PF, PG 1, LN 16C	18,500.	18,500.		0.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	2,990.	2,990.		0.
TO FORM 990-PF, PG 1, LN 18	2,990.	2,990.		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	
MANAGEMENT FEES	54,112.	54,112.		0.	
MISC. FEES	97.	97.		0.	
TO FORM 990-PF, PG 1, LN 23	54,209.	54,209.		0.	

## FOOTNOTES

STATEMENT 6

THE TRANSFER OF ASSETS WAS FROM HALCYON HILL FOUNDATION.  
THIS FOUNDATION WAS CONTROLLED BY TWO SISTERS, SARA AND  
CATHERINE WHITMAN AND THEIR BROTHER. HALCYON HILL FOUNDATION  
WAS TERMINATED AND THE ASSETS WERE DISTRIBUTED TO NEW  
FOUNDATIONS DURING JUNE AND JULY 2009.



FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
TRANSFER OF ASSETS		5,545,132.	
ADJUSTMENT TO CARRY INVESTMENTS AT COST VS FMV		215,294.	
TOTAL TO FORM 990-PF, PART III, LINE 3		5,760,426.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
	X		1,573,930.	1,610,350.	
	X		943,002.	934,117.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,516,932.	2,544,467.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,516,932.	2,544,467.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
		4,613,997.	4,905,933.
TOTAL TO FORM 990-PF, PART II, LINE 10B		4,613,997.	4,905,933.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
		745,000.	777,983.
TOTAL TO FORM 990-PF, PART II, LINE 10C		745,000.	777,983.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
MASS EQUALITY EDUCATION 262 WASHINGTON STREET BOSTON, MA 02108	GENERAL PURPOSE		90,000.
GLAD 5455 WILLSHIRE BLVD. LOS ANGELES, CA 90036	GENERAL PURPOSE		50,000.
MOVEMENT ADVANCEMENT PROJECT 2215 MARKET STREET DENVER, CO 80205	GENERAL PURPOSE		25,000.
PUBLIC INTERESTS PROJECT, INC. 45 W. 36TH STREET NEW YORK, NY 10018	GENERAL PURPOSE		50,000.
CITY ON A HILL 58 CIRCUIT STREET ROXBURY, MA 02119	GENERAL PURPOSE		1,500.
GLAD 5455 WILLSHIRE BLVD. LOS ANGELES, CA 90036	GENERAL PURPOSE		50,000.
FREEDOM SERVICE DOGS, INC. 2000 W. UNION AVE. ENGLEWOOD, CO 80111	GENERAL PURPOSE		50,000.
NATIONAL GAY & LESBIAN TASK FORCE 1151 MASSACHUSETTS AVE. CAMBRIDGE, MA 02138	GENERAL PURPOSE		10,000.

CREATIVE CAPITAL 65 BLEECKER STREET NEW YORK, NY 10012	GENERAL PURPOSE	10,000.
TOMBSTONE ANIMAL RESCUE P. O. BOX 1085 TOMBSTONE, AZ 85638	GENERAL PURPOSE	10,000.
BAGLY 14 BEACON STREET HYDE PARK, MA 02136	GENERAL PURPOSE	10,000.
HRC 1640 RHODE ISLAND AVE. WASHINGTON, DC 20036	GENERAL PURPOSE	5,000.
APPLIED RESEARCH CENTER 33 BROADWAY NEW YORK, NY 10004	GENERAL PURPOSE	5,000.
ONE IOWA EDUCATION FUND 500 EAST LOCUST STREET DES MOINES, IA 50309	GENERAL PURPOSE	5,000.
FILMMAKERS COLLABORATIVE 397 MOODY STREET WALTHAM, MA 02453	GENERAL PURPOSE	5,000.
THEATER OFFENSIVE 29 ELM STREET CAMBRIDGE, MA 02139	GENERAL PURPOSE	5,000.
EQUALITY MAINE FOUNDATION P. O. BOX 1951 PORTLAND, ME 04104	GENERAL PURPOSE	60,000.
MASS EQUALITY EDUCATION 262 WASHINGTON STREET BOSTON, MA 02108	GENERAL PURPOSE	5,000.

TWO SISTERS AND A WIFE FOUNDATION, INC.

26-4607134

MASS EQUALITY EDUCATION

50,000.

262 WASHINGTON STREET BOSTON, GENERAL PURPOSE  
MA 02108

TOTAL TO FORM 990-PF, PART XV, LINE 3A

496,500.

NorthStar Asset Management, Inc.  
**REALIZED GAINS AND LOSSES**  
**473-040602-083 : Two Sisters and a Wife Foundation**  
*From 07-01-09 Through 06-30-10*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-20-08	07-01-09	670.00	Abbott Labs	38,421.15	31,281.56	-7,139.59	
01-08-07	07-01-09	144.00	Accenture Ltd	5,366.88	4,832.80		-534.08
01-26-06	07-01-09	298.00	Accenture Ltd	9,246.94	10,001.21		754.27
01-26-06	07-01-09	358.00	Allstate Corp	18,537.24	8,968.56		-9,568.68
06-05-03	07-01-09	312.00	American Express Company	11,941.37	7,208.26		-4,733.11
01-26-06	07-01-09	288.00	Boeing Company	19,431.36	12,208.58		-7,222.78
07-09-03	07-01-09	777.00	Bank of America Corporation	31,907.51	10,364.91		-21,542.60
10-20-08	07-01-09	335.00	Bank of America Corporation	8,089.58	4,468.78	-3,620.80	
01-26-06	07-01-09	305.00	Baxter International	11,541.20	16,104.19		4,562.99
10-20-08	07-01-09	670.00	The Bank of New York Company Inc.	20,289.61	19,136.04	-1,153.57	
05-27-03	07-01-09	519.00	Citigroup Inc	20,749.62	1,542.95		-19,206.67
01-26-06	07-01-09	191.00	Cardinal Health Inc	13,524.71	5,879.20		-7,645.51
08-06-03	07-01-09	789.00	Comcast Corp Class A SPL	14,917.36	11,064.65		-3,852.71
11-08-02	07-01-09	623.00	Comcast Corp Class A SPL	9,943.62	8,736.73		-1,206.89
10-20-08	07-01-09	134.00	ConocoPhillips	7,281.56	5,658.94	-1,622.62	
05-27-03	07-01-09	472.00	ConocoPhillips	12,758.16	19,932.99		7,174.83
01-26-06	07-01-09	171.00	Covidien Ltd	5,797.93	6,301.52		503.59
06-05-03	07-01-09	876.00	Cisco Systems Inc	15,205.97	16,557.72		1,351.75
01-26-06	07-01-09	516.00	ChevronTexaco Corporation	31,620.48	34,359.55		2,739.07
02-21-07	07-01-09	302.00	Edison International	14,036.96	9,609.96		-4,427.00
10-20-08	07-01-09	201.00	Edison International	6,956.61	6,396.04	-560.57	
01-26-06	07-01-09	2,154.00	El Paso Corp	28,282.02	19,929.37		-8,352.65
10-20-08	07-01-09	268.00	FirstEnergy Corp	14,024.44	10,511.35	-3,513.09	
10-20-08	07-01-09	1,474.00	General Elec Co	29,273.64	17,422.23	-11,851.41	
10-02-95	07-01-09	141.00	General Elec Co	1,510.69	1,666.58		155.89
12-23-92	07-01-09	1,206.00	General Elec Co	8,772.14	14,254.55		5,482.41
01-26-06	07-01-09	854.00	Corning Inc	21,418.32	13,435.21		-7,983.11
01-26-06	07-01-09	101.00	Goldman Sachs Group	13,587.53	14,941.96		1,354.43
10-20-08	07-01-09	134.00	Goldman Sachs Group	15,870.96	19,823.98	3,953.02	
07-12-05	07-01-09	1,181.00	Hewlett-Packard Co	28,592.01	45,929.67		17,337.66
01-08-07	07-01-09	129.00	Johnson Controls, Inc	3,666.18	2,936.29		-729.89
10-20-08	07-01-09	603.00	Johnson Controls, Inc	11,040.93	13,725.43	2,684.50	
11-08-02	07-01-09	412.00	Johnson Controls, Inc	5,491.27	9,377.91		3,886.64
01-08-07	07-01-09	170.73	Coca Cola Co	8,300.89	8,425.58		124.69
01-26-06	07-01-09	649.78	Coca Cola Co	26,842.41	32,066.85		5,224.44
02-01-06	07-01-09	323.49	Coca Cola Co	13,321.32	15,964.34		2,643.02
10-20-08	07-01-09	1,005.00	Kohl's Corp	31,114.10	43,081.23	11,967.13	
01-26-06	07-01-09	472.00	McDonalds Corp	16,770.16	27,590.24		10,820.08
01-26-06	07-01-09	479.00	Medco Health Solutions Inc	13,244.35	22,015.47		8,771.12
05-28-08	07-01-09	80.00	Monsanto	9,931.35	5,906.24		-4,025.11
01-26-06	07-01-09	549.00	Marathon Oil, Inc.	20,033.01	16,608.19		-3,424.82
01-26-06	07-01-09	255.00	Morgan Stanley	12,725.68	7,293.70		-5,431.98
05-27-03	07-01-09	295.00	Microsoft Corp	7,318.95	7,095.01		-223.94
06-05-03	07-01-09	1,347.00	Microsoft Corp	32,516.58	32,396.53		-120.05
10-20-08	07-01-09	201.00	Norfolk Southern Corp	10,922.34	7,742.72	-3,179.62	
01-26-06	07-01-09	287.00	Norfolk Southern Corp	13,784.61	11,055.53		-2,729.08
07-12-05	07-01-09	1,364.00	Oracle Corp	18,945.96	29,629.27		10,683.31
10-16-07	07-01-09	235.00	Occidental Petroleum Corp	16,352.03	15,500.67		-851.36
01-26-06	07-01-09	241.00	Occidental Petroleum Corp	10,848.62	15,896.43		5,047.81
05-28-08	07-01-09	201.00	Plum Creek Timber	8,838.89	6,106.76		-2,732.13

Quarterly fees are deducted from your brokerage account.

These prices are from sources deemed reliable.

Check your brokerage statement for accuracy

NorthStar Asset Management, Inc.  
**REALIZED GAINS AND LOSSES**  
**473-040602-083 : Two Sisters and a Wife Foundation**  
*From 07-01-09 Through 06-30-10*

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
12-07-95	07-01-09	891.00	Pfizer Inc	9,553.01	13,259.51		3,706.50
02-04-09	07-01-09	83.70	Praxair Inc Com	5,441.00	5,974.02	533.02	
01-08-07	07-01-09	79.68	Praxair Inc Com	4,703.51	5,687.09		983.58
05-27-03	07-01-09	469.62	Praxair Inc Com	13,980.59	33,518.73		19,538.14
01-26-06	07-01-09	533.00	Qualcomm Inc	25,040.34	24,102.71		-937.63
01-26-06	07-01-09	406.00	Raytheon Co New	16,658.18	18,221.62		1,563.44
01-26-06	07-01-09	154.00	State Str Corp	9,255.40	7,239.97		-2,015.43
10-20-08	07-01-09	201.00	State Str Corp	7,915.38	9,449.57	1,534.19	
01-08-07	07-01-09	250.58	Safeway Inc	8,389.42	5,094.64		-3,294.78
01-26-06	07-01-09	469.00	Safeway Inc	11,251.31	9,535.41		-1,715.90
02-01-06	07-01-09	285.42	Safeway Inc	6,727.35	5,802.98		-924.37
10-20-08	07-01-09	670.00	AT&T Corp	17,634.40	16,764.30	-870.10	
01-26-06	07-01-09	305.00	Travelers Co.	13,871.40	12,581.53		-1,289.87
01-26-06	07-01-09	261.00	Texas Instruments	7,913.52	5,659.03		-2,254.49
01-08-07	07-01-09	468.00	US Bancorp Del Com	16,684.20	8,302.52		-8,381.68
01-26-06	07-01-09	476.00	US Bancorp Del Com	14,018.20	8,444.45		-5,573.75
10-20-08	07-01-09	335.00	United Technologies	16,953.68	17,447.02	493.34	
10-10-02	07-01-09	154.00	United Technologies	4,008.62	8,020.42		4,011.80
01-08-07	07-01-09	121.00	VF Corporation	9,834.88	6,773.35		-3,061.53
01-26-06	07-01-09	164.00	VF Corporation	9,188.92	9,180.42		-8.50
10-24-01	07-01-09	346.44	Verizon Communications	16,829.73	10,653.20		-6,176.53
06-05-03	07-01-09	171.00	Verizon Communications	6,486.53	5,258.34		-1,228.19
01-08-07	07-01-09	179.56	Verizon Communications	6,577.03	5,521.56		-1,055.47
10-10-02	07-01-09	399.00	Wal Mart Stores Inc	20,605.64	19,328.14		-1,277.50
07-12-05	07-01-09	499.00	Wyeth Pharmaceuticals	22,378.85	22,605.36		226.51
01-26-06	07-01-09	168.00	United States Steel Corp	9,329.04	5,876.82		-3,452.22
11-30-92	07-01-09	489.00	Exxon Mobil Corp	7,339.28	34,494.49		27,155.21
07-23-09	09-11-09	162.00	Fedex Corp	10,394.89	12,580.51	2,185.62	
07-08-09	09-21-09	230,000	Federal Natl Mtg Assn 5.520% Due 09-21-17	232,104.50	230,000.00	-2,104.50	
07-23-09	10-06-09	112.00	Home Depot Inc	2,836.68	2,954.65	117.97	
01-08-07	10-06-09	131.00	Procter & Gamble Co	8,353.39	7,455.24		-898.15
02-01-06	10-06-09	169.55	Procter & Gamble Co	10,111.96	9,649.12		-462.84
09-17-09	10-06-09	0.45	Procter & Gamble Co	25.11	25.61	0.50	
07-23-09	10-21-09	449.00	CVS Corp	15,121.42	17,054.83	1,933.41	
07-08-09	12-04-09	250,000	Federal Farm Cr Bks Global 3.750% Due 05-04-16	250,250.00	250,000.00	-250.00	
07-01-09	12-10-09	815.00	Energy Conversion Dev	11,634.94	8,926.47	-2,708.47	
09-17-09	12-10-09	154.00	Energy Conversion Dev	2,146.38	1,686.72	-459.66	
07-23-09	12-10-09	661.00	Energy Conversion Dev	9,094.04	7,239.75	-1,854.29	
07-23-09	12-10-09	396.00	Energy Conversion Dev	5,448.17	4,337.28	-1,110.89	
07-08-09	12-10-09	782.00	Energy Conversion Dev	10,250.46	8,565.02	-1,685.44	
07-08-09	12-10-09	33.00	Energy Conversion Dev	432.56	361.44	-71.12	
07-16-09	12-10-09	1,024.00	Energy Conversion Dev	13,301.66	11,215.59	-2,086.07	
07-16-09	12-10-09	154.00	Energy Conversion Dev	2,000.44	1,686.70	-313.74	
07-01-09	12-10-09	2,759.00	Fuelcell Energy	11,665.05	7,878.95	-3,786.10	
09-17-09	12-10-09	263.00	Fuelcell Energy	1,111.57	751.06	-360.51	
07-23-09	12-10-09	357.00	Fuelcell Energy	1,427.96	1,019.50	-408.46	
07-23-09	12-10-09	3,120.00	Fuelcell Energy	12,479.69	8,909.87	-3,569.82	
07-16-09	12-10-09	357.00	Fuelcell Energy	1,401.94	1,019.50	-382.44	
07-16-09	12-10-09	263.00	Fuelcell Energy	1,032.80	751.04	-281.76	

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NorthStar Asset Management, Inc.  
**REALIZED GAINS AND LOSSES**  
**473-040602-083 : Two Sisters and a Wife Foundation**  
*From 07-01-09 Through 06-30-10*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-23-09	12-10-09	209.00	Fedex Corp	13,410.69	18,427.79	5,017.10	
07-23-09	12-10-09	181.00	Fedex Corp	11,614.05	15,958.99	4,344.94	
07-16-09	12-10-09	209.00	Fedex Corp	12,208.94	18,427.79	6,218.85	
07-23-09	12-10-09	14.00	Google	6,158.46	8,308.92	2,150.46	
07-23-09	12-10-09	174.00	Home Depot Inc	4,406.98	4,861.78	454.79	
01-08-07	12-10-09	224.00	Intel Corp	4,739.84	4,505.21		-234.63
05-07-08	12-10-09	168.00	Johnson & Johnson	11,262.27	10,874.61		-387.66
09-17-09	12-10-09	156.55	Procter & Gamble Co	8,735.19	9,822.35	1,087.16	
07-23-09	12-10-09	204.45	Procter & Gamble Co	11,350.65	12,827.73	1,477.08	
07-23-09	12-10-09	157.00	Procter & Gamble Co	8,716.32	9,850.58	1,134.26	
07-23-09	01-14-10	274.00	CVS Corp	9,227.77	9,300.07	72.30	
07-23-09	01-14-10	152.00	CVS Corp	5,119.06	5,159.16	40.10	
07-16-09	01-14-10	274.00	CVS Corp	8,750.98	9,300.07	549.09	
07-16-09	01-14-10	1,867.00	Fuelcell Energy	7,331.71	6,838.73	-492.98	
07-23-09	01-14-10	93.00	Home Depot Inc	2,355.46	2,632.00	276.54	
01-08-07	01-14-10	90.00	Intel Corp	1,904.40	1,926.23		21.83
01-08-07	01-14-10	0.90	Intel Corp	19.04	19.26		0.22
09-17-09	01-14-10	197.10	Intel Corp	3,861.11	4,218.45	357.34	
09-17-09	01-14-10	7.90	Intel Corp	154.76	169.08	14.32	
07-23-09	01-14-10	197.10	Intel Corp	3,849.07	4,218.45	369.38	
05-07-08	01-14-10	40.00	Johnson & Johnson	2,681.49	2,600.36		-81.13
10-06-09	01-14-10	18.00	Teva Pharmaceuticals	918.49	1,063.16	144.67	
09-17-09	01-14-10	20.00	Teva Pharmaceuticals	1,019.20	1,181.28	162.08	
09-17-09	01-14-10	18.00	Teva Pharmaceuticals	917.28	1,063.15	145.87	
10-23-09	01-28-10	200,000	Freddie Mac 3.000% Due 10-28-16	199,600.00	200,000.00	400.00	
10-23-09	02-03-10	150,000	Federal Farm Credit 2.770% Due 01-07-14	150,187.50	150,000.00	-187.50	
07-08-09	02-12-10	250,000	Federal Natl Mtg Assn 2.850% Due 05-12-14	249,500.00	250,000.00	500.00	
07-16-09	03-01-10	1,585.00	Fuelcell Energy	6,224.29	4,458.55	-1,765.74	
07-08-09	03-01-10	2,759.00	Fuelcell Energy	10,200.02	7,760.97	-2,439.05	
05-07-08	03-01-10	93.00	Johnson & Johnson	6,234.47	5,879.39		-355.08
05-07-08	03-01-10	0.50	Johnson & Johnson	33.52	31.61		-1.91
10-20-08	03-01-10	133.50	Johnson & Johnson	8,482.05	8,439.77		-42.28
10-20-08	03-01-10	0.50	Johnson & Johnson	31.77	31.61		-0.16
09-17-09	03-01-10	94.50	Johnson & Johnson	5,714.23	5,974.22	259.99	
09-17-09	03-01-10	0.50	Johnson & Johnson	30.23	31.61	1.38	
07-23-09	03-01-10	73.50	Johnson & Johnson	4,412.94	4,646.62	233.68	
07-01-09	03-01-10	497.00	PPDI	11,360.48	10,512.55	-847.93	
07-16-09	03-01-10	640.00	PPDI	13,750.91	13,537.29	-213.62	
07-08-09	03-01-10	497.00	PPDI	10,469.85	10,512.55	42.70	
07-23-09	03-01-10	1,027.00	PPDI	19,717.17	21,723.13	2,005.96	
07-16-09	03-12-10	189.00	CVS Corp	6,036.26	6,543.73	507.47	
07-23-09	03-12-10	40.00	Google	17,595.60	23,215.70	5,620.10	
07-23-09	03-12-10	668.00	Home Depot Inc	16,918.77	21,730.96	4,812.19	
07-23-09	03-12-10	78.00	Procter & Gamble Co	4,330.40	4,939.67	609.27	
09-17-09	03-12-10	21.00	Teva Pharmaceuticals	1,070.16	1,290.73	220.57	
07-01-09	03-12-10	110.00	Teva Pharmaceuticals	5,522.78	6,760.94	1,238.16	
07-01-09	03-12-10	21.00	Teva Pharmaceuticals	1,054.35	1,290.72	236.37	
07-01-09	03-12-10	85.00	Vestas Wind Systems	6,222.00	4,247.39	-1,974.61	

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NorthStar Asset Management, Inc.  
**REALIZED GAINS AND LOSSES**  
**473-040602-083 : Two Sisters and a Wife Foundation**  
*From 07-01-09 Through 06-30-10*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-23-09	03-18-10	299.00	Novo Nordisk	17,301.93	23,262.08	5,960.15	
07-24-09	03-18-10	442.00	Novozymes	37,552.98	48,542.16	10,989.18	
07-01-09	03-29-10	286.00	Ormat Technologies, Inc	11,951.94	7,945.57	-4,006.37	
09-17-09	03-29-10	36.00	Ormat Technologies, Inc	1,440.36	1,000.14	-440.22	
07-23-09	03-29-10	363.00	Ormat Technologies, Inc	14,133.41	10,084.76	-4,048.65	
07-16-09	03-29-10	363.00	Ormat Technologies, Inc	14,109.81	10,084.76	-4,025.05	
01-14-10	03-29-10	76.00	Ormat Technologies, Inc	2,853.80	2,111.41	-742.39	
07-08-09	03-29-10	286.00	Ormat Technologies, Inc	10,470.46	7,945.57	-2,524.89	
07-16-09	04-14-10	269.00	CVS Corp	8,591.29	9,978.12	1,386.83	
07-23-09	04-14-10	294.00	Home Depot Inc	7,446.28	10,275.56	2,829.27	
07-01-09	04-14-10	57.00	Teva Pharmaceuticals	2,861.80	3,506.01	644.21	
07-01-09	04-14-10	399.00	Vestas Wind Systems	29,206.80	24,198.94	-5,007.86	
07-24-09	04-23-10	1,080.00	Sims Group Ltd (SMUPF)	25,380.00	21,059.64	-4,320.36	
07-24-09	05-03-10	668.00	Sims Group Ltd (SMUPF)	15,698.00	12,524.79	-3,173.21	
07-24-09	05-03-10	1,853.00	Sims Group Ltd (SMUPF)	43,545.50	34,743.16	-8,802.34	
07-24-09	05-03-10	668.00	Sims Group Ltd (SMUPF)	15,698.00	12,524.78	-3,173.22	
07-01-09	05-03-10	905.00	Sims Group Ltd (SMUPF)	19,005.00	16,968.46	-2,036.54	
07-23-09	05-14-10	131.00	Home Depot Inc	3,317.90	4,589.11	1,271.21	
07-16-09	05-14-10	146.00	Home Depot Inc	3,505.10	5,114.58	1,609.48	
07-23-09	05-19-10	722.00	Canadian National Railway	33,995.73	41,029.62	7,033.89	
07-23-09	05-19-10	631.00	Ecolab, Inc.	24,790.41	29,746.41	4,956.00	
09-17-09	05-19-10	15.00	IBM	1,834.95	1,924.73	89.78	
07-23-09	05-19-10	38.00	IBM	4,472.60	4,875.99	403.39	
07-16-09	05-19-10	94.00	IBM	10,163.80	12,061.66	1,897.86	
07-23-09	05-19-10	67.00	Johnson & Johnson	4,022.68	4,164.08	141.40	
07-23-09	05-19-10	0.50	Johnson & Johnson	30.02	31.08	1.06	
07-16-09	05-19-10	158.50	Johnson & Johnson	9,419.34	9,850.87	431.53	
07-16-09	05-19-10	0.50	Johnson & Johnson	29.71	31.08	1.37	
02-04-09	05-19-10	99.50	Johnson & Johnson	5,818.56	6,183.98		365.42
02-04-09	05-19-10	1.00	Johnson & Johnson	58.48	62.15		3.67
07-08-09	05-19-10	81.00	Johnson & Johnson	4,614.56	5,034.20	419.64	
07-23-09	05-19-10	415.00	Novo Nordisk	24,014.39	31,753.43	7,739.04	
07-16-09	05-19-10	4.00	Novo Nordisk	222.27	306.05	83.78	
07-24-09	05-19-10	64.00	Novozymes	5,437.54	6,895.88	1,458.34	
07-23-09	05-19-10	6.00	Novozymes	492.00	646.48	154.48	
07-06-09	05-19-10	234.00	Novozymes	18,603.00	25,213.07	6,610.07	
07-01-09	05-19-10	564.00	Teva Pharmaceuticals	28,316.81	30,970.57	2,653.76	
12-10-09	05-19-10	38.00	TJX Companies	1,417.40	1,622.46	205.06	
09-11-09	05-19-10	47.00	TJX Companies	1,721.27	2,006.73	285.46	
07-23-09	05-19-10	688.00	TJX Companies	24,918.05	29,375.17	4,457.12	
07-23-09	06-10-10	122.00	Chubb Corp	5,178.68	6,221.02	1,042.34	
07-23-09	06-10-10	56.00	Procter & Gamble Co	3,109.01	3,477.54	368.53	
07-01-09	06-10-10	248.00	Vodafone Group Public Co	4,909.41	5,081.93	172.52	
02-10-10	06-14-10	200,000	Federal Farm Credit Bank 3.43% 5/18/16	200,000.00	200,000.00	0.00	
			3.430% Due 05-18-16				
02-24-10	06-16-10	125,000	FFCB 2.49% due 2/3/14 2.490% Due 02-03-14	124,968.75	125,000.00	31.25	

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NorthStar Asset Management, Inc.  
**REALIZED GAINS AND LOSSES**  
**473-040602-083 : Two Sisters and a Wife Foundation**  
*From 07-01-09 Through 06-30-10*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-10-10	06-16-10	150,000	Federal Farm Credit 2 625% due 8/12/14 2 625% Due 08-12-14	150,000.00	150,000.00	0.00	
TOTAL GAINS						131,434.87	146,194.32
TOTAL LOSSES						-105,167.17	-161,655.83
						3,584,144.98	3,594,951.17
TOTAL REALIZED GAIN/LOSS						10,806.19	
NO CAPITAL GAINS DISTRIBUTIONS							

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