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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 07/01/09, and ending 06/30/10

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

**CHARLOTTE & NORMAN CODO
CHARITABLE TRUST**

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

C/O JP MORGAN SERVICES, INC PO BOX

Room/suite

6089

City or town, state, and ZIP code

NEWARK**DE 19714-6089**

A Employer identification number

51-6510459

B Telephone number (see page 10 of the instructions)

302-634-4319C 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 ☐Check type of organization ☒ Section 501(c)(3) exempt private foundationSection 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) **\$ 1,515,121**J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The

total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
- 2 Check ☒ if the foundation is not required to attach Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach schedule)
- c Other professional fees (attach schedule)
- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **STMT 1**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att sch)
- 24 Total operating and administrative expenses. Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 26 Total expenses and disbursements. Add lines 24 and 25

- 27 Subtract line 26 from line 12
- a Excess of revenue over expenses and disbursements
- b Net investment income (if negative, enter -0-)
- c Adjusted net income (if negative, enter -0-)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	30,266	30,266		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-6,220			
b Gross sales price for all assets on line 6a	151,285			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	24,046	30,266	0	
13 Compensation of officers, directors, trustees, etc.	17,550	10,530		7,020
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 1	840	172		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)				
24 Total operating and administrative expenses. Add lines 13 through 23	18,390	10,702		7,020
25 Contributions, gifts, grants paid	53,616			53,616
26 Total expenses and disbursements. Add lines 24 and 25	72,006	10,702	0	60,636
27 Subtract line 26 from line 12	-47,960			
a Excess of revenue over expenses and disbursements		19,564		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0	

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	179,250	38,685	38,685
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 2	856,869	1,071,499	996,058
	c	Investments—corporate bonds (attach schedule) SEE STMT 3	337,355	466,304	480,378
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 4	250,974		
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,624,448	1,576,488	1,515,121
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		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	1,445,198	1,537,803	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	179,250	38,685	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,624,448	1,576,488	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,624,448	1,576,488	

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	1,624,448
2	Enter amount from Part I, line 27a	2	-47,960
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,576,488
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,576,488

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		P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS				
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 150,985		157,505	-6,520
b 300			300
c			
d			
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			-6,520
b			300
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>	2	-6,220
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	50,544	1,381,720	0.036580
2007	39,811	1,050,673	0.037891
2006	32,360	908,941	0.035602
2005	30,232	651,741	0.046387
2004	26,525	642,855	0.041261

2 Total of line 1, column (d)	2	0.197721
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.039544
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,574,319
5 Multiply line 4 by line 3	5	62,255
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	196
7 Add lines 5 and 6	7	62,451
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 on page 18.	8	60,636

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)	1	391
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	391
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	391
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	400
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	400
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 9 Refunded	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 page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		
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 page 19 of the instructions) DE		
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 on page 27)? 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JP MORGAN SVCS INC PO BOX 6089 Located at ► NEWARK, DE	Telephone no ► 302-634-2931 ZIP+4 ► 19714		
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 ► <input type="checkbox"/>		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/> 1b X	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A 1c	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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?		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?		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**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 (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,509,138
b	Average of monthly cash balances	1b	89,155
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,598,293
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	1,598,293
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	23,974
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,574,319
6	Minimum investment return. Enter 5% of line 5	6	78,716

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	78,716
2a	Tax on investment income for 2009 from Part VI, line 5	2a	391
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	391
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,325
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	78,325
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	78,325

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	60,636
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	60,636
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,636

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				78,325
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			60,305	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 60,636				
a Applied to 2008, but not more than line 2a			60,305	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				331
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				77,994
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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 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				
BOCA RATON MUSEUM OF ART 501 PLAZA REAL BOCA RATON FL 33432	NONE	PUBLIC GENERAL	SUPPORT	15,000
UNIVERSITY OF ST FRANCIS 500 WILCOX ST JOLIET IL 60435	NONE	PUBLIC GENERAL	SUPPORT	15,000
OPERA COLORADO 695 S COLORADO BOULEVARD DENVER CO 80246	NONE	PUBLIC GENERAL	SUPPORT	5,000
CONGR CHURCH OF BOCA RATO 251 SW 4TH AVE BOCA RATON FL 33432	NONE	PUBLIC GENERAL	SUPPORT	3,616
AMERICAN FOUNDATION 1149 ASH STREET WINNETKA IL 60093	NONE	PUBLIC GENERAL	SUPPORT	5,000
YALE SCHOOL OF MNAGEMENT 135 PROSPECT ST NEW HAVEN CT 06511	NONE	PUBLIC GENERAL	SUPPORT	1,000
SCLERODERMA FOUNDATION 300 ROSEWOOD DRIVE DANVERS MA 01923	NONE	PUBLIC GENERAL	SUPPORT	1,000
SAINTS FAITH HOPE AND CHA 191 LINDEN ST WINNETKA IL 60093	NONE	PUBLIC GENERAL	SUPPORT	2,000
THE DELORES PROJECT PO BOX 1406 DENVER CO 80201	NONE	PUBLIC GENERAL	SUPPORT	5,000
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON IL 60208	NONE	PUBLIC GENERAL	SUPPORT	1,000
Total			▶ 3a	53,616
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 172	\$ 172	\$	\$
EXCISE TAXES PAID-PRIOR YEAR	268			
FYE 2009-FEDERAL ESTIMATES	400			
TOTAL	\$ 840	\$ 172	\$ 0	\$ 0

51-6510459

Federal Statements

FYE: 6/30/2010

Statement 2 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED REPORT	\$ 856,869	\$ 1,071,499	COST	\$ 996,058
TOTAL	\$ 856,869	\$ 1,071,499		\$ 996,058

Statement 3 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT	\$ 337,355	\$ 466,304	COST	\$ 480,378
TOTAL	\$ 337,355	\$ 466,304		\$ 480,378

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OTHER HOLDINGS	\$ 250,974	\$	COST	\$
TOTAL	\$ 250,974	\$ 0		\$ 0

P17143002 CHARLOTTE & NORMAN CODO

51-6510459

FYE: 6/30/2010

Federal Statements

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Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JP MORGAN TR CO OF DELAWARE 500 STANTON-CHRISTIANA NEWARK DE 19713	TRUSTEE	10.00	17,550	0	0
NORMAN F. CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
CHARLOTTE B. CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
CHRISTINA CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
DEAN CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0
KATHRYN CODO C/O JP MORGAN TR CO OF DELAWARE 500 STANTON RD NEWARK DE 19713	DIST COM	10.00	0	0	0

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Federal Statements

FYE: 6/30/2010

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
NORMAN F CODO	\$ 590,393
TOTAL	\$ 590,393

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

<u>Description</u>
NONE

Form 990-PF, Part XV, Line 2c - Submission Deadlines

<u>Description</u>
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

<u>Description</u>
NO RESTRICTIONS

ACCT 5897 P17143002
FROM 07/01/2009
TO 06/30/2010

JPMORGAN TRUST COMPANY OF DELAWARE
STATEMENT OF CAPITAL GAINS AND LOSSES
CHARLOTTE & NORMAN CODO CHARIT TRUST

PAGE 33

RUN 11/01/2010
08 26 52 AM

TRUST YEAR ENDING 06/30/2010

TAX PREPARER AGA
TRUST ADMINISTRATOR KW4
INVESTMENT OFFICER FM1

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
4822 1880 HIGHBRIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		02/26/2010	76769 23			
ACQ	1797 3850	05/07/2007	28614 37	29333 33	-718 96	LT15
	3024 8030	12/18/2008	48154 86	50000 00	-1845 14	LT15
2587 3220 JPMORGAN HIGHYIELD BOND FUND - 4812C0803 - MINOR = 08030						
SOLD		05/27/2010	20000 00			
ACQ	2310 5700	02/05/2008	17860 71	17837 60	23 11	LT15
	18 1800	04/30/2008	140 53	141 08	-0 55	LT15
	20 4850	05/30/2008	158 35	158 35	0 00	LT15
	56 6930	01/04/2010	438 24	438 81	-0 57	ST
	44 5680	02/01/2010	344 51	347 19	-2 68	ST
	44 2640	03/01/2010	342 16	342 61	-0 45	ST
	46 9620	04/01/2010	363 02	372 41	-9 39	ST
	45 6000	05/03/2010	352 49	368 00	-15 51	ST
1831 5020 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		05/27/2010	20000 00			
ACQ	1831 5020	02/26/2010	20000 00	20000 00	0 00	ST
337 0000 UNITS-JPMCB INTERNATIONAL FUND - 5529JB942						
SOLD		03/02/2010	296 81			
ACQ	12 0000	11/30/1998	10 57	0 00	10 57	LT15
	325 0000	08/30/2002	286 24	0 00	286 24	LT15
2295 0000 UNITS-JPMCB FIXED INCOME SEC FUND - 5529JB9E0						
SOLD		10/01/2009	1299 76			
ACQ	1230 0000	11/30/1998	696 60	0 00	696 60	LT15
	678 0000	12/31/1998	383 98	0 00	383 98	LT15
	80 0000	01/30/2004	45 31	0 00	45 31	LT15
	307 0000	02/27/2004	173 87	0 00	173 87	LT15
293 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		01/22/2010	32619 27			
ACQ	240.0000	01/29/2008	26718 86	32568 00	-5849 14	LT15
	53 0000	10/29/2009	5900 41	5597 86	302 55	ST
TOTALS			150985 07	157505 24		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	273 94	0 00	-6794 11	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	283 28	0 00	17 30			0 00
	557 22	0 00	-6776 81	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	273 94	0 00	-6794 11	0 00	0 00	0 00*
COMMON TRUST FUND	0.00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	283 28	0 00	17 30			0 00
	557 22	0 00	-6776 81	0 00	0 00	0 00
* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE						

CAPITAL LOSS CARRYOVER

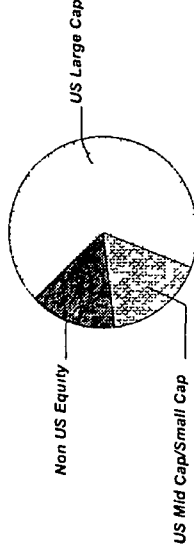
FEDERAL	0 00	0 00
UNKNOWN	N/A	N/A

CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/10 to 6/30/10

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	716,118.18	676,359.58	(39,758.60)	45%
US Mid Cap/Small Cap	185,220.09	172,944.04	(12,276.05)	11%
Non US Equity	146,389.06	146,754.29	365.23	10%
Total Value	\$1,047,727.33	\$996,057.91	(\$51,669.42)	66%

Asset Categories



Market Value/Cost

	Current Period Value
Market Value	996,057.91
Tax Cost	1,071,498.79
Unrealized Gain/Loss	(75,440.88)
Estimated Annual Income	14,561.46
Yield	1.46 %

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN TR I	2,525,253	6.83	17,247.48	20,000.00	(2,752.52)	174.24	1.01 %
GROWTH ADVANTAGE FUND							
SELECT SHARE CLASS FUND 1567							
4812A3-71-8 JGAS X							

CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/10 to 6/30/10

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original		Accrued Dividends		
US Large Cap								
EATON VANCE SPL INVT TR	9,758,203	15.31	149,398.09	130,000.00	19,398.09	2,058.98		1.38%
VALUE FD CL I								
277905-64-2 EILV X								
EDGEWOOD GROWTH FUND	4,324,788	8.74	37,798.65	55,573.53	(17,774.88)			
0075W0-75-9 EGFI X								
FMI FDS INC	4,170,142	13.40	55,879.90	50,000.00	5,879.90	713.09		1.28%
LARGE CAP FD								
302933-20-5 FMIH X								
IVY LARGE CAP GROWTH FUND - I	2,245,108	10.68	23,977.75	21,800.00	2,177.75	157.15		0.66%
466001-20-3 IYGI X								
JPMORGAN INTREPID AMERICA FUND	1,838,270	18.68	34,338.88	53,688.25	(19,349.37)	1,053.32		3.07%
SELECT SHARE CLASS								
FUND 1206								
4812A2-10-8 JPIA X								
JPMORGAN US LARGE CAP CORE PLUS FUND	11,571,417	16.82	194,631.23	230,000.00	(35,368.77)	3,494.56		1.80%
SELECT								
FUND 1002								
4812A2-38-9 JLPS X								
SPDR S&P 500 ETF TRUST	1,580,000	103.22	163,087.60	134,877.65	28,209.95	3,333.80		2.04%
78462F-10-3 SPY								
Total US Large Cap	38,013,181		\$676,359.58	\$695,939.43	(\$19,579.85)	\$10,985.14		1.62%

CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/10 to 6/30/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Mid Cap/Small Cap								
ISHARES RUSSELL MIDCAP GROWTH INDEX FUND 464287-48-1 IWP	1,240 000	43.70	54,188.00	59,686.50	(5,498.50)	489.80		0.90%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	1,032 000	80.43	83,003.76	77,083.62	5,920.14	1,255.94		1.51%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	585 000	61.12	35,752.28	48,344.40	(12,592.12)	439.33		1.23%
Total US Mid Cap/Small Cap	2,857.000		\$172,944.04	\$185,114.52	(\$12,170.48)	\$2,185.07		1.26%
Non US Equity								
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	2,204 108	28.39	62,574.63	99,662.23	(37,087.60)	960.99		1.54%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	980 510	29.24	28,670.11	36,585.11	(7,915.00)	112.75		0.39%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	1,797 352	7.19	12,922.96	11,197.50	1,725.46	106.04		0.82%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	2,643 488	16.11	42,586.59	43,000.00	(413.41)	211.47		0.50%
Total Non US Equity	7,625.458		\$146,754.29	\$190,444.84	(\$43,690.55)	\$1,391.25		0.95%

Cash & Short Term Summary*

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
Cash	36,525.28	36,525.28	0.00	2%	Cash & Short Term

*Includes Principal balances only

Market Value/Cost		Current Period Value
Market Value		36,525.28
Tax Cost		36,525.28
Estimated Annual Income		18.26
Accrued Interest		1.58
Yield		0.05%

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

Cash	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Interest	Annual Income	
US DOLLAR PRINCIPAL	36,525.28	1.00	36,525.28	36,525.28		18.26	1.58	0.05% ¹

CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT P17143002
For the Period 6/1/10 to 6/30/10

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	478,904.92	480,377.38	1,472.46	32%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	480,377.38
Tax Cost	466,304.07
Unrealized Gain/Loss	14,073.31
Estimated Annual Income	18,372.71
Accrued Interest	814.41
Yield	3.82%

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	480,377.38	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	480,377.38	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

CHARLOTTE & NORMAN CODO CHARIT TRUST ACCT. P17143002
For the Period 6/1/10 to 6/30/10

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original	Accrued Interest				
US Fixed Income - Taxable									
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS 38141W-67-9	6,996 148	6 92	48,413 34	49,043.00		(629.66)	3,847 88		7 95%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 63% 4812A4-35-1	5,711 455	11 57	66,081 53	66,000.00		81 53	2,278 87 159 92		3 45%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 86% 4812C0-80-3	4,436 553	7 70	34,161.46	27,340 99		6,820 47	3,540 36 244 01		10 36%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 1 48% 4812C1-33-0	27,365 119	10 95	299,648.05	292,332.56		7,315 49	7,525.40 410 48		2 51%
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	300 000	106 91	32,073.00	31,587 52		485 48	1,180 20		3 68%
Total US Fixed Income - Taxable	44,809.275		\$480,377.38	\$466,304.07		\$14,073.31	\$18,372.71 \$814.41		3.82%

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0.00	0.00	0.00	

Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Other						
JPMCB INTERNATIONAL FUND	337 000				N/A	
INTEREST IN TAX RECLAIM RECEIVABLE						
Bearer						
15199T-H9-2						
UNITS-JPMCB EQUITY FUND ACCOUNT	417 000				N/A	
REPRESENTS INTEREST IN RESIDUAL						
BALANCE						
Bearer						
5529JB-91-8						
Total Other	754.000		\$0.00	\$0.00	\$0.00	