



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



Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning OCT 1, 2009, and ending SEP 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 DUNIRY FOUNDATION		A Employer identification number 04-6746970
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (617) 248-5255
	City or town, state, and ZIP code CHOATE LLP P O BOX 961019 BOSTON, MA 02196		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code BOSTON, MA 02196		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) \$ 7,587,068.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		164.	164.		STATEMENT 1
4 Dividends and interest from securities		144,537.	142,843.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		581,875.			
b Gross sales price for all assets on line 6a		4,666,949.			
7 Capital gain net income (from Part IV, line 2)			581,875.		
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		726,576.	724,882.		
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 3		7,000.	3,500.		3,500.
c Other professional fees STMT 4		43,912.	32,934.		10,978.
17 Interest					
18 Taxes STMT 5		17,479.	3,479.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		70.	0.		70.
24 Total operating and administrative expenses Add lines 13 through 23		68,461.	39,913.		14,548.
25 Contributions, gifts, grants paid		361,500.			361,500.
26 Total expenses and disbursements. Add lines 24 and 25		429,961.	39,913.		376,048.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		296,615.			
b Net investment income (if negative, enter -0-)			684,969.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	21,120.	399,242.	399,242.
	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 9	99,094.	0.	0.
	b Investments - corporate stock STMT 10	5,815,608.	5,803,317.	6,861,296.
	c Investments - corporate bonds STMT 11	298,287.	298,287.	326,530.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	6,234,109.	6,500,846.	7,587,068.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	6,234,109.	6,500,846.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	6,234,109.	6,500,846.	
31 Total liabilities and net assets/fund balances	6,234,109.	6,500,846.		

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	6,234,109.
2 Enter amount from Part I, line 27a	2	296,615.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	7.
4 Add lines 1, 2, and 3	4	6,530,731.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	29,885.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,500,846.

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 STATEMENT ATTACHED		P	VARIOUS	VARIOUS
b SEE STATEMENT ATTACHED		P	VARIOUS	VARIOUS
c CARDINAL HEALTH INC - CLASS ACTION				
d SETTLEMENT		P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS				

(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 2,758,573.		2,193,701.	564,872.
b 1,906,274.		1,891,373.	14,901.
c			
d 1,927.			1,927.
e 175.			175.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			564,872.
b			14,901.
c			
d			1,927.
e			175.

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	581,875.
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	417,058.	6,775,310.	.061556
2007	240,462.	8,929,197.	.026930
2006	377,242.	7,390,422.	.051045
2005	288,165.	5,871,337.	.049080
2004	261,608.	5,797,940.	.045121

2 Total of line 1, column (d)	2	.233732
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	.046746
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,371,767.
5 Multiply line 4 by line 3	5	344,601.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,850.
7 Add lines 5 and 6	7	351,451.
8 Enter qualifying distributions from Part XII, line 4	8	376,048.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	6,850.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	6,850.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	6,850.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
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	16,039.	
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	16,039.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,189.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax 9,189. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 instructions) MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► CHOATE HALL & STEWART LLP Telephone no. ► (617) 248-5255 Located at ► TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		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	
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	
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

Form 990-PF (2009)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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
WILLIAM P. EGAN 128 BEACON STREET, UNIT A BOSTON, MA 02116	TRUSTEE 1.00	0.	0.	0.
F. DAVIS DASSORI CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	TRUSTEE (RESIGNED 8/10/10) 1.00	0.	0.	0.
CHARLES A. CHEEVER CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	TRUSTEE (APPOINTED 4/22/10) 1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

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

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,160,306.
b	Average of monthly cash balances	1b	323,721.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,484,027.
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	7,484,027.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	112,260.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,371,767.
6	Minimum investment return. Enter 5% of line 5	6	368,588.

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

1	Minimum investment return from Part X, line 6	1	368,588.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,850.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	361,738.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	361,738.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	361,738.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	376,048.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	376,048.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,850.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	369,198.

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

Part XIII . Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				361,738.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			308,308.	
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: ► \$ 376,048.				
a Applied to 2008, but not more than line 2a			308,308.	
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				67,740.
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				293,998.
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 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		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	164.		
4 Dividends and interest from securities			14	144,537.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	581,875.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		726,576.		0.
13 Total. Add line 12, columns (b), (d), and (e)						

(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

- | | | | |
|--|--------------|------------|-----------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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.

Sian Here

Signature of officer or trustee

Date _____

TRUSTEE

Preparer's
signature

Date 11/8/11

Check if self-employed ☐

Preparer's identifying number

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

CHOATE HALL & STEWART LLP
P O BOX 961019
BOSTON, MA 02196

EIN ►

Phone no. (617) 248-5255

Form **990-PF** (2009)

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

SOURCE	AMOUNT
BLACKROCK FEDERAL TRUST FUND	164.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	164.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	144,712.	175.	144,537.
TOTAL TO FM 990-PF, PART I, LN 4	144,712.	175.	144,537.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - TAX PREPARATION FEE	7,000.	3,500.		3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - INVESTMENT MANAGEMENT, RECORDKEEPING, CUSTODY, AND GRANT ADMINISTRATION	43,912.	32,934.		10,978.
TO FORM 990-PF, PG 1, LN 16C	43,912.	32,934.		10,978.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED EXCISE TAX F/Y/E 9/30/10	14,000.	0.		0.
FOREIGN TAXES WITHHELD ON DIVIDENDS	3,479.	3,479.		0.
TO FORM 990-PF, PG 1, LN 18	17,479.	3,479.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS - FILING FEE FOR PC FOR F/Y/E 9/30/09	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
-------------	--	-----------	---

DESCRIPTION	AMOUNT
9/30/09 INTEREST RECEIVED 10/2/09	6.
ROUNDING	1.
TOTAL TO FORM 990-PF, PART III, LINE 3	7.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
-------------	--	-----------	---

DESCRIPTION	AMOUNT
9/30/10 INTEREST RECEIVED 10/4/10	1.
BOOK VALUE ADJUSTMENT FOR RETURN OF CAPITAL DIVIDENDS	6,288.
PENDING TRADES SETTLED 10/1/10	23,596.
TOTAL TO FORM 990-PF, PART III, LINE 5	29,885.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	4,949,642.	5,777,874.
SEE SCHEDULE ATTACHED	853,675.	1,083,422.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,803,317.	6,861,296.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	298,287.	326,530.
TOTAL TO FORM 990-PF, PART II, LINE 10C	298,287.	326,530.

Statement of Assets

Account: 853260016

Duniry Foundation Trust

Dated November 24, 1993

As of 9/30/2010



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
012 Exchange Traded Fund						
EWC	iShares Canada		3,885 0000	\$79,619 30	\$28 03	\$108,896.55
EWG	iShares Germany		3,000 0000	\$66,480 00	\$22 00	\$66,000 00
IVV	iShares S&P 500		15,500 0000	\$1,860,196 85	\$114 49	\$1,774,595.00
IJR	iShares S&P Small Cap 600		2,545 0000	\$135,762 21	\$59 09	\$150,384 05
MDY	Spdr S&P Midcap 400 ETF Tr Unit Ser 1 Standard & Poors Dep Rcpt		1,865 0000	\$216,590 60	\$145 59	\$271,525 35
VEA	Vanguard Europe Pacific Equities		34,500 0000	\$1,208,939 50	\$34 52	\$1,190,940 00
VSS	Vanguard FTSE All-World ExUSA Small Cap		1,375 0000	\$116,047 45	\$91 72	\$126,115.00
VWO	Vanguard Emerging Mkts		4,100 0000	\$115,941 85	\$45 46	\$186,386 00
DGS	Wisdomtree Emerging Mkts Small Cap		1,375 0000	\$56,920 19	\$50 33	\$69,203 75
			Total	\$3,856,497 95		\$3,944,045 70
040 Equity Mutual Funds						
99999ZDI6	Zweig-Dimenna International Limited Class A Series 5		19 9680	\$999,671 70	\$83,058 80	\$1,658,518.12
			Total	\$999,671 70		\$1,658,518 12
100 International Equity Mutual Funds						
LZEMX	Lazard Emerging Markets I		8,376 0060	\$93,471 96	\$20 93	\$175,309 80
			Total	\$93,471 96		\$175,309 80
200 Corporate Bonds						
263534BK4	Dupont Dtd 11/12/2002 4 75% 11/15/2012	11/15/2012	75,000 0000	\$75,750 00	\$107 64	\$80,732 55
38141GEA8	Goldman Sachs Group Dtd 1/12/2005 5 125% 1/15/2015	1/15/2015	75,000 0000	\$73,387 50	\$108 26	\$81,192 00
			Total	\$149,137 50		\$161,924 55
305 Fixed Income Mutual Fund						
PTTRX	Pimco Total Return		7,232 2200	\$74,149 73	\$11 60	\$83,893 75
VBTSX	Vanguard Total Bond		7,418 3980	\$75,000 00	\$10 88	\$80,712 17
			Total	\$149,149 73		\$164,605 92
500 Money Market Funds						
09248U874	Blackrock Federal Trust Fund		399,242.3100	\$399,242 31	\$1 00	\$399,242 31
			Total	\$399,242 31		\$399,242 31
900 Alternative						
FFD	Morgan Stanley Frontier Mkts		7,800 0000	\$69,653 46	\$13 51	\$105,378 00
RWX	SPDR DJ Wilshire Intl Real Estate		2,075 0000	\$56,499 47	\$38 49	\$79,866 75

Statement of Assets

Account: 853260016

Duniry Foundation Trust

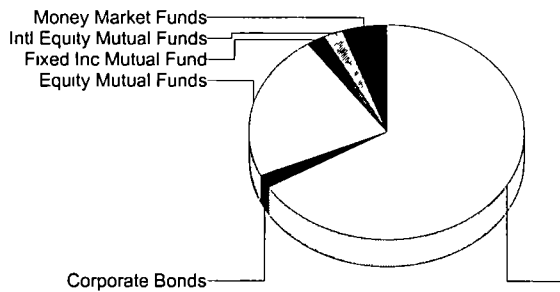
Dated November 24, 1993

As of 9/30/2010



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
BWX	SPDR Barclays Intl Treasury Bond		3,270 0000	\$170,298 46	\$59.96	\$196,069 20
			Total	\$296,451 39		\$381,313 95
901 Alternative						
CRSOX	Credit Suisse Commodity Return		22,439 9220	\$166,649 00	\$8 67	\$194,554 13
FFGCX	Fidelity Invt Tr Global Commodity Stk Fd		1,982 8130	\$30,000 00	\$14.77	\$29,286 15
MEDIX	MFS Emerging Markets Debt		10,495 7590	\$124,180 00	\$15 19	\$159,430 58
TRIAx	T Rowe Price Africa & Mid East I		22,168 6750	\$92,000 00	\$5 78	\$128,134 94
TRREX	T Rowe Price Real Estate		11,692.3500	\$144,394 12	\$16 31	\$190,702 22
			Total	\$557,223 12		\$702,108.02
Grand Total.				\$6,500,845 66		\$7,587,068.37

Market Value by Asset Type



Corporate Bonds	66 3%
Equity Mutual Funds	21 9%
Fixed Inc Mutual Fund	2 2%
Intl Equity Mutual Funds	2 3%
Money Market Funds	5 3%
Non-Int Brg Acct-Own Inst	0 0%
Total	100 0%

ACCT 2YX6 853260016
FROM 10/01/2009
TO 09/30/2010

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
DUNIRY FOUNDATION TRUST

PAGE 35
RUN 12/08/2010
03 59 56 PM

TRUST YEAR ENDING 09/30/2010

TAX PREPARER TPK
TRUST ADMINISTRATOR FDL
INVESTMENT OFFICER CRH

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
8076 9230 BRANDYWINE BLUE - 10532B101						
SOLD		10/08/2009	167515 38			
ACQ 8076 9230		05/05/2009	167515 38	151200 00	16315 38	ST
200 0000 CREDIT SUISSE COMMODITY RETURN - 22544R305						
SOLD		10/08/2009	1708 00			
ACQ 200 0000		05/05/2009	1708 00	1510 00	198 00	ST
1994 9860 DODGE & COX STOCK - 256219106						
SOLD		10/08/2009	184715 75			
ACQ 1994 9860		05/05/2009	184715 75	151200 00	33515 75	ST
2895 0540 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	87199 03			
ACQ 2895 0540		05/16/2007	87199 03	120000 00	-32800 97	LT15
1195 0290 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	35994 27			
ACQ 1195 0290		08/02/2007	35994 27	50000 00	-14005 73	LT15
1815 5410 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	54684 10			
ACQ 1815 5410		08/03/2007	54684 10	75000 00	-20315 90	LT15
1210 3610 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	36456 07			
ACQ 1210 3610		08/03/2007	36456 07	50000 00	-13543 93	LT15
2388 9150 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	71954 12			
ACQ 2388 9150		07/30/2007	71954 12	100000 00	-28045 88	LT15
2279 9820 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	68673 06			
ACQ 2279 9820		07/20/2007	68673 06	100000 00	-31326 94	LT15
968 9920 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	29186 04			
ACQ 968 9920		01/23/2009	29186 04	20000 00	9186 04	ST
1766 2010 FIDELITY INTERNATIONAL DISCOVERY - 315910208						
SOLD		10/08/2009	53197 97			
ACQ 1766 2010		05/05/2009	53197 97	41700 00	11497 97	ST
275 0000 ISHARES CANADA - 464286509						
SOLD		10/08/2009	7153 94			
ACQ 275 0000		05/01/2009	7153 94	5322 43	1831 51	ST
540 0000 ISHARES MSCI EMERGING MKTS - 464287234						
SOLD		10/08/2009	21470 87			
ACQ 540 0000		05/01/2009	21470 87	15805 80	5665 07	ST
125 0000 ISHARES S&P SMALL CAP 600 - 464287804						
SOLD		10/08/2009	6620 45			
ACQ 125 0000		09/02/2008	6620 45	7961 75	-1341 30	LT15
475 0000 MFS EMERGING MARKETS DEBT - 55273E640						
SOLD		10/08/2009	6768 75			
ACQ 475 0000		05/05/2009	6768 75	5852 00	916 75	ST
100 0000 SPDR S&P 400 MID CAP - 595635103						
SOLD		10/08/2009	12654 17			
ACQ 100 0000		09/02/2008	12654 17	14655 11	-2000 94	LT15
2435 0000 MORGAN STANLEY FRONTIER MKTS - 61757P101						
SOLD		10/08/2009	30000 86			
ACQ 2435 0000		05/08/2009	30000 86	23670 39	6330 47	ST
248 0000 MORGAN STANLEY FRONTIER MKTS - 61757P101						
SOLD		10/08/2009	3055 52			
ACQ 248 0000		05/07/2009	3055 52	2366 89	688 63	ST
317 0000 MORGAN STANLEY FRONTIER MKTS - 61757P101						
SOLD		10/08/2009	3905 66			
ACQ 317 0000		05/11/2009	3905 66	3085 93	819 73	ST
975 0000 T ROWE PRICE REAL ESTATE - 779919109						
SOLD		10/08/2009	12363 00			
ACQ 975 0000		04/07/2008	12363 00	19711 37	-7348 37	LT15
CHANGED 07/15/10 FPN						
500 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863						
SOLD		10/08/2009	18192 02			
ACQ 500 0000		09/02/2008	18192 02	22129 30	-3937 28	LT15
1400 0000 VANGUARD EMERGING MKTS - 922042858						
SOLD		10/08/2009	55429 89			
ACQ 1400 0000		05/01/2009	55429 89	39589 90	15839 99	ST
3364 7370 INVESCO CHARTER FUND - 001413400						
SOLD		04/20/2010	55551 81			
ACQ 3364 7370		10/08/2009	55551 81	50000 00	5551 81	ST
5470 4600 FIDELITY MSCI EAFE I - 315911875						
SOLD		04/20/2010	187308 55			
ACQ 5470 4600		01/23/2009	187308 55	125000 00	62308 55	LT15
3484 2490 FIDELITY MSCI EAFE I - 315911875						
SOLD		04/20/2010	119300 68			
ACQ 3484 2490		09/04/2008	119300 68	127976 47	-8675 79	LT15
5773 6720 FIDELITY MSCI EAFE I - 315911875						
SOLD		04/20/2010	197690 53			
ACQ 5773 6720		11/06/2008	197690 53	150000 00	47690 53	LT15
6523 1570 MFS INTERNATIONAL VALUE I - 55273E822						
SOLD		04/20/2010	159034 57			
ACQ 6523 1570		04/07/2008	159034 57	200000 00	-40965 43	LT15
3588 5170 MFS INTERNATIONAL VALUE I - 55273E822						
SOLD		04/20/2010	87488 04			
ACQ 3588 5170		01/23/2009	87488 04	60000 00	27488 04	LT15

ACCT 2YX6 853260016
FROM 10/01/2009
TO 09/30/2010

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
DUNIRY FOUNDATION TRUST

PAGE 36

RUN 12/08/2010
03 59 56 PM

TRUST YEAR ENDING 09/30/2010

TAX PREPARER TPK
TRUST ADMINISTRATOR FDL
INVESTMENT OFFICER CRH

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
2526 5290 MFS INTERNATIONAL VALUE I - 55273E822						
SOLD		04/20/2010	61596 78			
ACQ 2526 5290		11/06/2008	61596 78	50000 00	11596 78	LT15
240 8990 MFS INTERNATIONAL VALUE I - 55273E822						
SOLD		04/20/2010	5873 12			
ACQ 240 8990		05/05/2009	5873 12	4500 00	1373 12	ST
100000 0000 U S TREASURY BONDS DTD 00883 5 000% DUE 02/15/2011 - 9128276T4						
SOLD		04/20/2010	103769 53			
ACQ 100000 0000		02/16/2001	103769 53	99093 75	4675 78	LT15
20001 4520 VANGUARD S&P 500 - 922908496						
SOLD		04/20/2010	1838733 49			
ACQ 20001 4520		05/05/2009	1838733 49	1377100 00	461633 49	ST
0000 MBIA INC COM - 55262C100						
SOLD		05/05/2010	564 76			
ACQ			564 76		564 76	LT15
CHANGED 06/07/10 CPH						
3820 0000 CREDIT SUISSE COMMODITY RETURN - 22544R305						
SOLD		09/28/2010	33004 80			
ACQ 3820 0000		05/05/2009	33004 80	28841 00	4163 80	LT15
10 0000 ISHARES CANADA - 464286509						
SOLD		09/28/2010	276 00			
ACQ 10 0000		05/01/2009	276 00	193 54	82 46	LT15 *
500 0000 ISHARES CANADA - 464286509						
SOLD		09/28/2010	13800 02			
ACQ 500 0000		04/16/2010	13800 02	14105 00	-304 98	ST *
1500 0000 ISHARES S&P 500 - 464287200						
SOLD		09/28/2010	171755 94			
ACQ 1500 0000		04/16/2010	171755 94	180019 05	-8263 11	ST *
5 0000 ISHARES S&P SMALL CAP 600 - 464287804						
SOLD		09/28/2010	291 88			
ACQ 5 0000		04/03/2008	291 88	312 58	-20 70	LT15 *
475 0000 ISHARES S&P SMALL CAP 600 - 464287804						
SOLD		09/28/2010	27728 95			
ACQ 475 0000		09/02/2008	27728 95	30254 65	-2525 70	LT15 *
1431 8530 LAZARD EMERGING MARKETS I - 52106N889						
SOLD		09/28/2010	29653 68			
ACQ 1431 8530		05/05/2009	29653 68	18700 00	10953 68	LT15
3138 1470 LAZARD EMERGING MARKETS I - 52106N889						
SOLD		09/28/2010	64991 02			
ACQ 3138 1470		11/06/2008	64991 02	36528 04	28462 98	LT15
3650 0000 MFS EMERGING MARKETS DEBT - 55273E640						
SOLD		09/28/2010	55151 50			
ACQ 3650 0000		05/05/2009	55151 50	44968 00	10183 50	LT15
270 0000 MORGAN STANLEY FRONTIER MKTS - 61757P101						
SOLD		09/28/2010	3502 84			
ACQ 270 0000		05/07/2009	3502 84	2576 85	925 99	LT15 *
1269 9830 T ROWE PRICE REAL ESTATE - 779919109						
SOLD		09/28/2010	20815 02			
ACQ 1269 9830		09/04/2008	20815 02	24205 88	-3390 86	LT15
5090 0170 T ROWE PRICE REAL ESTATE - 779919109						
SOLD		09/28/2010	83425 38			
ACQ 5090 0170		04/07/2008	83425 38	99000 60	-15575 22	LT15
380 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863						
SOLD		09/28/2010	14537 49			
ACQ 380 0000		11/04/2008	14537 49	11559 60	2977 89	LT15 *
1000 0000 SPDR BARCLAYS INTL TREASURY BOND - 78464A516						
SOLD		09/28/2010	59838 30			
ACQ 1000 0000		11/04/2008	59838 30	49920 10	9918 20	LT15 *
150 0000 SPDR BARCLAYS INTL TREASURY BOND - 78464A516						
SOLD		09/28/2010	8975 74			
ACQ 150 0000		10/08/2009	8975 74	8887 46	88 28	ST *
320 0000 SPDR BARCLAYS INTL TREASURY BOND - 78464A516						
SOLD		09/28/2010	19148 25			
ACQ 320 0000		05/01/2009	19148 25	16609 72	2538 53	LT15 *
1300 0000 SPDR BARCLAYS INTL TREASURY BOND - 78464A516						
SOLD		09/28/2010	77789 77			
ACQ 1300 0000		09/02/2008	77789 77	69162 73	8627 04	LT15 *
500 0000 SPDR BARCLAYS INTL TREASURY BOND - 78464A516						
SOLD		09/28/2010	29919 14			
ACQ 500 0000		01/21/2009	29919 14	25718 45	4200 69	LT15 *
370 0000 SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT - 78467Y107						
SOLD		09/28/2010	53436 83			
ACQ 370 0000		09/02/2008	53436 83	54223 91	-787 08	LT15 *
1530 0000 VANGUARD EUROPE PACIFIC EQUITIES - 921943858						
SOLD		09/28/2010	53048 33			
ACQ 1530 0000		04/16/2010	53048 33	53823 10	-774 77	ST *
430 0000 VANGUARD FTSE ALL-WORLD EXUSA SMALL CAP - 922042718						
SOLD		09/28/2010	39266 50			
ACQ 430 0000		04/16/2010	39266 50	37753 57	1512 93	ST *
250 0000 VANGUARD EMERGING MKTS - 922042858						
SOLD		09/28/2010	11219 44			
ACQ 250 0000		05/01/2009	11219 44	7069 62	4149 82	LT15 *
150 0000 WISDOMTREE EMERGING MKTS SMALL CAP - 97717W281						
SOLD		09/28/2010	7459 51			
ACQ 150 0000		10/08/2009	7459 51	6209 48	1250 03	ST *

PENDING TRADES * 23,595.52
SETTLED 10/1/10

ACCT 2YX6 853260016
FROM 10/01/2009
TO 09/30/2010

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
DUNIRY FOUNDATION TRUST
TRUST YEAR ENDING 09/30/2010

PAGE 37
RUN 12/08/2010
03 59 56 PM

TAX PREPARER TPK
TRUST ADMINISTRATOR FDL
INVESTMENT OFFICER CRH

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
			-----	-----	-----	-----
	TOTALS		4664847 11	4085074 02	579,773.09	
			=====	=====		
S/T			2,758,573.09	2,193,701.00	564,872.09	
L/T			1,906,274.02	1,891,373.02	14,901.00	

DUNIRY FOUNDATION
FORM 990-PF
FYE 9/30/10
O4-6746970

Part XV, Line 3a – Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Amount</u>
Asperger's Association of New England 85 Main Street, Suite 101 Watertown, MA 02472	\$ 3,500.00
Big Brothers Big Sisters 75 Federal Street, 5 th Floor Boston, MA 02110	10,000.00
Boys & Girls Club of Newport County 95 Church Street Newport, RI 02840	2,500.00
The Catholic Schools Foundation, Inc. Benefit of Cathedral High School 260 Franklin Street, Suite 630 Boston, MA 02110	10,000.00
Cystic Fibrosis Foundation 220 N. Main Street, #104 Natick, MA 01760	10,000.00
Dexter School 20 Newton Street Brookline, MA 02445-7498	1,000.00
Fairfield University Support the Multicultural Scholarship Fund and Annual Fund 1073 North Benson Road, DSB 100 Fairfield, CT 06824	30,000.00
Friends of Norwell, Inc. Kids in Need Program 87 Mount Vernon Street Boston, MA 02108	5,000.00
Friends of Public Gardens 87 Mount Vernon Street Boston, MA 02108	10,000.00
Hope Funds for Cancer Research 226 Bellevue Avenue, Room 11 Newport, RI 02840	10,000.00

DUNIRY FOUNDATION
FORM 990-PF
FYE 9/30/10
04-6746970

Part XV, Line 3a – Grants and Contributions Paid During the Year (continued)

<u>Recipient</u>	<u>Amount</u>
Horizons for Homeless Children Champions for Homeless Children Campaign 1705 Columbus Avenue Roxbury, MA 02119	34,000.00
Isabella Stewart Gardner Museum 280 The Fenway Boston, MA 02115-5897	25,000.00
Martin Luther King Jr. Community Center 20 Dr. Marcus Wheatland Boulevard Newport, RI 02840	5,000.00
Natick High School Scholarship Fund 15 West Street Natick, MA 01760	2,000.00
Newport Art Museum and Art Exhibition 76 Bellevue Avenue Newport, RI 02840	5,000.00
Newport Boys and Girls Club 95 Church Street Newport, RI 02840	50,000.00
Newport Hospital Foundation 11 Friendship Street Newport, RI 02840	5,000.00
Newton-Wellesley Hospital Charitable Foundation 2014 Washington Street Newton, MA 02462	13,500.00
Park Street School Annual Fund 67 Brimmer Street Boston, MA 02108	15,000.00
The Preservation Society of Newport County 424 Bellevue Avenue Newport, RI 02840	3,500.00

DUNIRY FOUNDATION
FORM 990-PF
FYE 9/30/10
O4-6746970

Part XV, Line 3a – Grants and Contributions Paid During the Year (continued)

<u>Recipient</u>	<u>Amount</u>
Project Healthy Children 27 Wood Ridge Road Weston, MA 02493	25,000.00
Providence Preservation Society 21 Meeting Street, #2 Providence, RI 02903-1250	500.00
Saint Helen Church 383 Washington Street Norwell, MA 02061	10,000.00
St. Sebastian's School 1191 Greendale Avenue Needham, MA 02492	15,000.00
Stanford University GSB Investors Fund for Center for Entrepreneurial Studies 518 Memorial Way, Room S235 Stanford, CA 94305-5015	10,000.00
Unified Theater 15 Lewis Street, Suite 104 Hartford, CT 06103	10,000.00
Villanova University 800 E. Lancaster Avenue Villanova, PA 19085	15,000.00
The Wharton School The Wharton Fund University of Pennsylvania 344 Vance Hall, 3733 Spruce Street Philadelphia, PA 19104-6360	25,000.00
Year Up Providence 10 Dorrance Street, Suite 1108 Providence, RI 02903	1,000.00
TOTAL	<u>\$361,500.00</u>

ALL OF THE ABOVE ORGANIZATIONS ARE PUBLIC CHARITIES. UNLESS OTHERWISE INDICATED, THE GRANTS ARE FOR THE GENERAL PURPOSES OF THE ORGANIZATION.