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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		62207.	77182.
	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 ►			
Assets	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations Stmt 6	550534.	537966.	566034.
	b Investments - corporate stock Stmt 7	1471051.	1497806.	3014430.
	c Investments - corporate bonds Stmt 8	174191.	139829.	138482.
	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 ► PREPAID EXCISE TAX)	5356.	3592.	3592.
	16 Total assets (to be completed by all filers)	2263339.	2256375.	3799720.
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.	0.
Net Assets or Fund Balances	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2263339.	2256375.	
	30 Total net assets or fund balances	2263339.	2256375.	
	31 Total liabilities and net assets/fund balances	2263339.	2256375.	

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	2263339.
2 Enter amount from Part I, line 27a	2	-6964.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	2256375.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2256375.

CYRUS W. & AMY F. JONES &
Form 990-PF (2009) BESSIE D. PHELPS FOUNDATION, INC.

06-0943204 Page 3

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 SCHEDULE ATTACHED PAGE 1			P		
b SCHEDULE ATTACHED PAGE 2			P		
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 480246.		401057.	79189.		
b 171563.		158477.	13086.		
c					
d					
e					
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			79189.		
b			13086.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	92275.	
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				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	169157.	3412069.	.049576
2007	231676.	4531902.	.051121
2006	230395.	4709806.	.048918
2005	209054.	4374818.	.047786
2004	141200.	4357751.	.032402
2 Total of line 1, column (d)		2	.229803
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	.045961
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4	3669670.
5 Multiply line 4 by line 3		5	168662.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	1764.
7 Add lines 5 and 6		7	170426.
8 Enter qualifying distributions from Part XII, line 4		8	181590.

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	(attach copy of letter if necessary-see instructions)	1	1764.
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		1	1764.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1764.
3	Add lines 1 and 2		4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1764.
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	5356.	
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	5356.	
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	3592.	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	0.	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	X	
1c	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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT		
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	

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

Yes No

(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

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?

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

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
ROBERT S. TELLALIAN TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-PRESIDENT & TRUSTEE 12.00	32625.	0.	0.
ALEXANDER R. NESTOR TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-VICE PRESIDENT & SECRETARY 10.00	24473.	0.	0.
ARAM H. TELLALIAN, III TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE-VICE PRESIDENT 4.00	16315.	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	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3 ► 0.		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3690150.
b	Average of monthly cash balances	1b	35403.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3725553.
e	Reduction claimed for blockage or other factors reported on lines 1a and	1e	0.
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3725553.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55883.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3669670.
6	Minimum investment return. Enter 5% of line 5	6	183484.

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	183484.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1764.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1764.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	181720.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	181720.
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	181720.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	181590.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	181590.
b	Cash distribution test (attach the required schedule)	5	1764.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	179826.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				181720.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	1018.			
b From 2005	2668.			
c From 2006	7909.			
d From 2007	614.			
e From 2008				
f Total of lines 3a through e	12209.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$	181590.		0.	
a Applied to 2008, but not more than line 2a				
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	0.			181590.
e Remaining amount distributed out of corpus				130.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	130.			130.
6 Enter the net total of each column as indicated below:	12079.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	12079.			
10 Analysis of line 9				
a Excess from 2005	888.			
b Excess from 2006	2668.			
c Excess from 2007	7909.			
d Excess from 2008	614.			
e Excess from 2009				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SCHEDULE ATTACHED	D/N/A	PUBLIC	SEE ATTACHED	95500.
Total			► 3a	95500.
<i>b Approved for future payment</i> NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) 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	4.	
4 Dividends and interest from securities			14	131190.	
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	92275.	
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.		223469.	0.
13 Total Add line 12, columns (b), (d), and (e)			13		223469.
(See worksheet in line 13 instructions to verify calculations)					

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

Form 990-PF

Legal Fees

Statement 1

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	10320.	0.		10320.
To Fm 990-PF, Pg 1, ln 16a	10320.	0.		10320.

Form 990-PF

Accounting Fees

Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	20400.	8160.		12240.
To Form 990-PF, Pg 1, ln 16b	20400.	8160.		12240.

Form 990-PF

Other Professional Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OTHER PROFESSIONAL INVESTMENT ADVICE	7000.	7000.		0.
To Form 990-PF, Pg 1, ln 16c	7000.	7000.		0.

Form 990-PF

Taxes

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	1764.	0.		0.
To Form 990-PF, Pg 1, ln 18	1764.	0.		0.

Form 990-PF

Other Expenses

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHEDULE ATTACHED	22036.	9895.		12141.
To Form 990-PF, Pg 1, ln 23	22036.	9895.		12141.

Form 990-PF

U.S. and State/City Government Obligations

Statement 6

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		537966.	566034.
Total U.S. Government Obligations			537966.	566034.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			537966.	566034.

Form 990-PF

Corporate Stock

Statement 7

Description	Book Value	Fair Market Value
	1497806.	3014430.
Total to Form 990-PF, Part II, line 10b	1497806.	3014430.

Form 990-PF

Corporate Bonds

Statement 8

Description	Book Value	Fair Market Value
	139829.	138482.
Total to Form 990-PF, Part II, line 10c	139829.	138482.

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SEPTEMBER 30, 2010

FORM 990PF - PAGE 1 - PART 1

	<u>ALLOCATION</u>		
	INVESTMENT	GRANT	
	TOTAL	INCOME	ADMINISTRATIVE
LINE 13 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES TOTAL PER SCHEDULE	\$ 73,413	\$ 22,024	\$ 51,389
LINE 16 A LEGAL FEES ADVICE AND REVIEW OF LAWS	\$ 10,320	\$ -0-	\$ 10,320
LINE 16 B ACCOUNTING FEES BOOKKEEPING, AND PREPARATION OF FORM 990PF	\$ 20,400	\$ 8,160	\$ 12,240
LINE 16 C OTHER PROFESSIONAL FEES INVESTMENT ADVISORY	\$ 7,000	\$ 7,000	\$ -0-
LINE 18 - TAXES - EXCISE	\$ 1,764	\$ -0-	\$ -0-
LINE 23 - OTHER EXPENSES PAYROLL TAXES SECRETARIAL AND CLERICAL EXPENSE	\$ 5,616	\$ 1,685	\$ 3,931
	16,420	8,210	8,210
	\$ 22,036	\$ 9,895	\$ 12,141

PART VIII SUPPORTING DATA

LINE 1

COMPENSATION ALLOCATED ON TIME BASIS
 OTHER EXPENSES CHARGED DIRECTLY TO THE
 ACTIVITY WHICH INCURRED THE EXPENSE

STATEMENT OF GAINS & LOSSES
From sales and exchanges of securities
NAME Cyrus W. and Amy F. Jones & Bessie D. Phelps Foundation, Inc.
ADDRESS 90 R. Telladian, Two Corporate Dr. STE 212 Trumbull, CT 06611

Form 990-PF
FID# 06-0943204
Taxable Year Sept 30, 2010
Ended Sept 30, 2010

NO. OF SHARES OR BONDS	DESCRIPTION OR NAME OF SECURITY	BOUGHT		SOLD		GAIN OR (LOSS)		
		DATE	PRICE	DATE	PRICE	LONG TERM	SHORT TERM	
2000	Bank of America	(11)	8/26/04	8/27/06 24	11/10/09	31/31/498	(5142126)	
5241	Henderson Global Fds	(11)	6/6/05	8/7/21 175	11/10/09	10000000	1278825	
800	Ishares Dow Jones	(11)	5/3/06	5/15/02 63	11/10/09	3357382	(1792881)	
244	Fed Home Lm Mtg 5%	(11)	12/15/09	1/25/07	18/20 00	12/15/09	200000	180000
844	Govt Natl Mtg Assn 5.5% 2/20/35	(11)	3/29/06	280 50	12/21/09	280 49	(0)	
1000	General Electric	(11)	1/1/87	700 52	2/16/10	1561242	1491190	
144	Fed Home Loan Mts	(11)	19/25/07	910 00	2/16/10	190000	90000	
10044	Fed Home Loan Mts	(11)	7/11/06	1696 84	2/16/10	147806	(21878)	
800	BAYER AG	(11)	1/15/07	6053257	3/12/10	5623270	(429987)	
544	Fed Home Loan Mts	(11)	1/23/07	4550 00	3/15/10	500000	45000	
1044	Fed Home Loan Mts	(11)	4/22/08	2849 55	3/15/10	302455	17500	
2744	Genl Electric Cap C'D	(11)	6/6/06	26190 00	4/12/10	2836350	217350	
4044	Fed Home Loan Mts	(11)	3/18/09	2634 99	4/15/10	253497	(10002)	
4244	Fed Home Loan Mts	(11)	7/10/06	326 18	4/15/10	281402	248784	
1000	BP PLC	(11)	1/1/87	6454 10	4/29/10	5289149	4643749	
2000	BP PLC	(11)	1/1/87	12908 00	5/18/10	919070	7909170	
500	Celgene Corp	(11)	9/18/09	26570 19	6/9/10	257875	(81144)	
100	Monsanto Co	(11)	6/9/09	8663 91	6/28/10	468701	(397690)	
300	Vertex Pharmaceuticals	(11)	11/10/06	1238383	7/19/10	978573	(259810)	
1544	Fed Natl Mtg 5.0% 1/15/33	(11)	2/27/07	264531	9/6/10	282183	17652	
844	Fed Home Lm 5.5% 1/15/34	(11)	12/18/07	98222	11/15/10	58222	(40000)	
2044	Fed Home Lm 5.0% 7/15/34	(11)	8/9/06	34399 97	8/31/10	418889	74892	
2044	Fed Home Lm 5.5% 4/15/35	(11)	3/15/07	366755	9/5/10	430077	123322	

Form 990 PF
FID # 06-0943204
Taxable Year
Ended Sept 30/2000

STATEMENT OF GAINS & LOSSES

From sales and exchanges of securities

Cyrus W. and Mary F. Jones + Bessie D.
NAME

ADDRESS S. R. Telladian, Two Corporate Dr, Ste 212 Trumbull, CT 06611

Taxable Year Ended Sept 30, 2000

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

**SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2010**

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Easton Senior Center Easton, Connecticut	Public	Activities Fund	\$4,000
The Kennedy Center Inc Bridgeport, Connecticut	Public	Operations	5,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	20,000
Habitat for Humanity of Greater Bridgeport Bridgeport, Connecticut	Public	Projects	1,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	1,000
Connecticut Grand Opera & Orchestra Inc Stamford, Connecticut	Public	Operations	4,000
Olivet Congregational Church Bridgeport, Connecticut	Public	General Purposes	8,000
Connecticut Chamber Choir, Inc Trumbull, Connecticut	Public	Programs	2,000
Armenian Church of the Holy Ascension Trumbull, Connecticut	Public	Operations	4,000
The Council of Churches of Greater Bridgeport, Inc Bridgeport, Connecticut	Public	Operations	6,500
Goodwill Industries of Western CT Bridgeport, Connecticut	Public	Operations	4,500
Downtown Cabaret Theatre Company Bridgeport, Connecticut	Public	Children's Programs	2,000
Connecticut Yankee Council, BSA Milford, Connecticut	Public	Programs	2,000
Sacred Heart University Fairfield, Connecticut	Public	Choral Music Scholars Program	3,000
Bridgeport Area Youth Ministry, Inc Bridgeport, Connecticut	Public	Programs	500
Bridgeport Rescue Mission Bridgeport, Connecticut	Public	Operations	1,000
Easton Community Center Easton, Connecticut	Public	Teen Program	2,000
Girl Scouts Housatonic Council Bridgeport, Connecticut	Public	Programs	2,000
American Red Cross Connecticut Regional Chapter Farmington, Connecticut	Public	General Relief Purposes	3,000
St. Vincent's Medical Center Foundation, Inc Bridgeport, Connecticut	Public	Operations	10,000
Bridgeport Hospital Foundation, Inc Bridgeport, Connecticut	Public	Operations	10,000
		TOTAL	\$95,500

**THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED**
SCHEDULE OF SECURITIES
SEPTEMBER 30, 2010

SHARES OR PAR VALUE		INVENTORY VALUE	MARKET VALUE
2,000	ABBOTT LABORATORIES	\$ 14,957.00	\$ 104,480
2,000	AUTOMATIC DATA PROCESSING INC	37,194.80	84,060
1,500	CELGENE CORP	79,734.02	86,415
500	BROADRIDGE FINANCIAL	3,981.75	11,435
3,540	CHEVRON CORP	259,191.32	286,917
2,000	COLGATE PALMOLIVE	15,848.94	153,720
200	COMPASS MINERALS INTL	11,695.50	15,324
350	CONOCOPHILLIPS	19,782.53	20,101
4,000	EXXON MOBIL CORP	7,234.37	247,160
200	EXELON CORP	9,802.14	8,516
300	FREEPORT MCMORAN COPPER	22,778.35	25,617
6,000	GENERAL ELECTRIC CO	4,203.12	97,500
800	JOY GLOBAL INC	19,863.07	56,256
1,200	KINDER MORGAN ENERGY PARTNERS	55,309.68	82,200
900	JOHNSON & JOHNSON	5,967.18	55,764
400	GILEAD SCIENCES INC	18,890.76	14,244
1,000	GENERAL DYNAMICS CORP	44,876.10	62,810
1,000	UNITED TECHNOLOGIES	60,981.43	71,230
2,000	JP MORGAN CHASE & CO	5,709.45	76,120
1,000	MICROSOFT CORP	11,516.60	24,490
2,750	NESTLE S A SPNSD ADR	69,183.80	146,932
2,500	ONEOK PARTNERS LP	6,764.38	187,300
2,000	PEOPLES UNITED FINANCIAL	32,928.29	26,180
2,100	PEPSICO INC	12,999.83	139,524
1,000	SEADRILL LIMITED	21,046.48	28,990
2,100	ALTRIA GROUP INC	7,491.82	50,442
600	SCHLUMBERGER LTD	36,053.70	36,966
2,100	PHILLIP MORRIS INTL INC	17,065.16	117,642
1,600	ROYAL DUTCH SHELL PC - ADR A SHARES	25,616.20	96,480
500	ROYAL DUTCH SHELL PC - ADR B SHARES	24,755.26	29,395
2,471.825	VAN ECK FUNDS GLOBAL HARD ASSETS FD	75,000.00	96,401
3,001.590	ROYCE FD - SPL EQUITY FD	55,000.00	53,188
2,804.487	VICTORY PORTFOLIOS CL C	35,000.00	38,478
1,200	NOVARTIS A G ADR	45,302.49	69,204
20,000	GOVT NATL MTG ASSN 5 0% DUE 4/16/34	10,274.88	10,794
40,000	FEDL NATL MTG ASSN 5 5% DUE 6/25/35	2,710.98	2,316
2,386.629	BLACKROCK FUNDS & HEALTH SCIENCES	57,142.89	62,935
5,938.357	HENDERSON GLOBAL FDS - INTL OPPTYS CL C	122,793.28	112,354
17,094.228	HENDERSON GLOBAL FDS - GLOBAL EQUITY INCOME	129,140.19	122,737
1,492	FIRST TRUST UNIT 2172	15,001.46	14,923
15,000	GEN ELECTRIC CAP 5 60% DUE 12/15/15	14,625.60	15,083
20,000	GEN ELECTRIC CAP 5 45% DUE 1/15/16	19,367.60	20,149
15,000	GEN ELECTRIC CAP 5 0% DUE 3/15/18	13,800.00	15,114
25,000	GEN ELECTRIC CAP 5 0% DUE 5/15/18	22,850.00	25,060
15,000	FEDL HOME LOAN MTG 5 0% DUE 4/15/32	14,250.00	15,672
10,000	FEDL NATL MTG ASSN 5 0% DUE 8/25/33	2,283.72	2,648
9,000	GOVT NATL MTG ASSN 5.5% DUE 4/16/34	5,772.75	6,085

THE CYRUS W. AND AMY F. JONES AND
BESSIE D. PHELPS FOUNDATION, INCORPORATED

SCHEDULE OF SECURITIES

SEPTEMBER 30, 2010

SHARES OR PAR VALUE		INVENTORY VALUE	MARKET VALUE
19,000	FEDL HOME LOAN MTG 5 0% DUE 12/15/34	18,050 00	19,147
35,000	FEDL HOME LOAN MTG 5 5% DUE 9/15/35	407 05	711
20,000	FEDL HOME LOAN MTG 6 0% DUE 11/15/35	5,129 40	5,177
15,000	FEDL HOME LOAN MTG 5 0% DUE 1/15/33	0 00	141
23,000	FEDL NATL MTG ASSN 5 0% 8/25/35	8,728 53	9,702
23,000	GOVT NATL MTG ASSN 5.0% 11/20/04	20,930 00	24,601
5,000	FEDL HOME LOAN MTG 5 5% DUE 10/15/34	4,650 00	5,166
50,000	FEDL NATL MTG 7% DUE 8/25/23	13,315 44	14,028
40,000	BK OF AMERICA 5 5% DUE 6/25/35	11,986 27	13,789
15,000	FEDL NTAL MTG ASSN 5 0% DUE 8/25/33	7,710 53	9,286
10,000	GOV NATL MTG ASSN 5 5% DUE 12/20/37	10,000 00	11,163
10,000	CITICORP MTG 5 5% DUE 8/25/35	9,000 00	9,756
15,000	FEDL HOME LOAN MTG 5 0% DUE 8/25/33	9,323.03	9,286
5,000	GOVT NATL MTG ASSN 5 0% DUE 4/20/33	5,200 00	5,196
20,000	GOVT NATL MTG ASSN 4 5% DUE 12/20/37	16,088 77	16,291
35,000	GOVT NATL MTG ASSN 5 0% DUE 6/20/39	35,350 00	35,573
50,000	GOVT NATL MTG ASSN 5 0% DUE 4/20/39	50,000 00	50,738
25,000	GOVT NATL MTG ASSN 5 0% DUE 12/16/38	5,001 80	4,882
15,000	FEDL HOME LOAN MTG 5 5% DUE 4/15/35	2,370 19	2,749
40,000	AMERENERGY GEN CO 6 3% DUE 4/1/20	40,200 00	39,531
25,000	FEDL HOME LOAN MTG 5 25% DUE 6/15/21	13,064.60	13,592
25,000	FEDL HOME LOAN MTG 4 0% DUE 8/15/29	24,812 50	26,349
11,000	FEDL NATL MTG ASSN 5 0% DUE 8/25/33	11,220 00	11,276
10,000	FEDL HOME LOAN MTG 5 5% DUE 7/15/35	10,200 00	10,091
20,000	GOVT NATL MTG ASSN 4 5% DUE 5/20/39	19,850.00	20,307
18,000	GOVT NATL MTG ASSN 4 5% DUE 6/20/39	18,810 00	18,088
30,000	FEDL HOME LOAN MTG 4 5% DUE 9/15/39	20,861 76	21,446
30,000	GOVT NATL MTG ASSN 4.5% DUE 10/20/39	29,850 00	30,403
30,000	GOVT NATL MTG ASSN 4 0% DUE 11/16/39	29,550 00	32,131
40,000	GOVT NATL MTG ASSN 4 5% DUE 1/20/40	40,400.00	40,467
20,000	GOVT NATL MTG ASSN 4 0% DUE 3/20/40	20,175 00	19,975
10,000	GOVT NATL MTG ASSN 4 5% DUE 4/20/40	10,062.50	10,322
4,000	GOVT NATL MTG ASSN 4 5% DUE 4/20/40	4,000 00	4,052
10,000	FEDL NATL MTG ASSN 4 5% DUE 7/25/40	10,000 00	10,886
10,000	FEDL HOME LAON MTG 5 5% DUE 5/15/34	5,839.43	5,841
29,000	FEDL HOME LAON MTG 5 5% DUE 10/15/34	29,725.00	29,456
	TOTAL PAGE 2	\$ 571,861.80	\$ 591,595
	TOTAL PAGE 1	\$ 1,603,738.87	\$ 3,127,351
	GRAND TOTAL	\$ 2,175,600.67	\$ 3,718,946