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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 11-01-2009 , and ending 10-31-2010

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
PAUL L JONES FUND WEBSTER bank NA

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

City or town, state, and ZIP code
WATERBURY, CT 06702

A Employer identification number
06-6222118

B Telephone number (see page 10 of the instructions)
(203) 578-2450

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,012,472

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	162,565	162,565		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	21,322			
	b	Gross sales price for all assets on line 6a 803,471				
	7	Capital gain net income (from Part IV, line 2)		21,322		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	183,887	183,887		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	40,538	40,538		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,200	0		1,200
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,434	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	43,172	40,538		1,200
	25	Contributions, gifts, grants paid	320,000			320,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	363,172	40,538		321,200
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-179,285			
	b	**Net investment income** (if negative, enter -0-)		143,349		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	175,082	41,694	41,694
	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 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	6,965	5,531	5,531
	10a Investments—U S and state government obligations (attach schedule)	36,380	24,901	28,087
	b Investments—corporate stock (attach schedule)	3,307,929	3,566,277	4,453,377
	c Investments—corporate bonds (attach schedule)	1,668,522	1,377,190	1,483,783
	11 Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15 Other assets (describe ▶ ______)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,194,878	5,015,593	6,012,472
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 (attach schedule)			
	22 Other liabilities (describe ▶ ______)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	40,855	19,891	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	5,154,023	4,995,702	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	5,194,878	5,015,593	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,194,878	5,015,593	

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	5,194,878
2	Enter amount from Part I, line 27a	2	-179,285
3	Other increases not included in line 2 (itemize) ▶ ______	3	0
4	Add lines 1, 2, and 3	4	5,015,593
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	5,015,593

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 Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	21,322
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	358,324	5,296,246	0 067656
2007	305,000	6,144,353	0 049639
2006	365,028	7,015,910	0 052029
2005	277,240	6,686,772	0 041461
2004	341,194	6,540,534	0 052166

2	**Total** of line 1, column (d)	2	0 262951
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 052590
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,733,958
5	Multiply line 4 by line 3	5	301,549
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,433
7	Add lines 5 and 6	7	302,982
8	Enter qualifying distributions from Part XII, line 4	8	321,200

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

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	1,433
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	1,433
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	1,433
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,965		
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	6,965
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	5,532
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 5,532	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b		No
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶n/a

14 The books are in care of ▶WEBSTER bank NA Telephone no ▶(203) 578-2450

Located at ▶PO BOX 191 waterbury CT ZIP+4 ▶067209982

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 |

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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)	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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

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

			Yes	No
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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)?	**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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	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?	**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
WEBSTER bank NA 123 BANK STREET WATERBURY, CT 06702	TRUSTEE 2 00	40,538	0	0

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 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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. . . . . ▶		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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	5,821,277
b	Average of monthly cash balances	1b	0
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	5,821,277
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	5,821,277
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	87,319
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,733,958
6	**Minimum investment return.** Enter 5% of line 5	6	286,698

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	286,698
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,433		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,433
3	Distributable amount before adjustments Subtract line 2c from line 1	3	285,265
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	285,265
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	285,265

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	321,200
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	321,200
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	1,433
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	319,767

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				285,265
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008. 79,569				
f Total of lines 3a through e.	79,569			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 321,200				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				285,265
e Remaining amount distributed out of corpus	35,935			
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	115,504			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	115,504			
10 Analysis of line 9				
a Excess from 2005. . . .				
b Excess from 2006. . . .				
c Excess from 2007. . . .				
d Excess from 2008. . . . 79,569				
e Excess from 2009. . . . 35,935				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				320,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	162,565	
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	21,322	
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		183,887	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 183,887

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

Sign Here

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

****** | 2011-03-02 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: Brian S Borgerson CPA	Date: 2011-02-24	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: Kircaldie Randall & McNab LLC, 605 Washington Avenue, North Haven, CT 064731187		EIN	Phone no (203) 239-4478

Additional Data

Software ID: 09000028
Software Version: 2009.05060
EIN: 06-6222118
Name: PAUL L JONES FUND WEBSTER bank NA

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VANGUARD INTRM BD IDX-IV, 464 621 shares	P	2009-10-28	2010-02-25
VANGUARD INTRM BD IDX-IV, 457 038 shares	P	2009-12-08	2010-02-25
VANGUARD INTRM BD IDX-IV, 903 342 shares	P	2009-10-28	2010-05-20
VANGUARD INTRM BD IDX-IV, 1,350 135 shares	P	2009-10-28	2010-06-21
DODGE & COX INCOME FUND #147, 1,878 287 shares	P	2010-01-22	2010-07-28
VANGUARD INTRM BD IDX-IV, 51 985 shares	P	2009-10-28	2010-07-28
BROADCOM CORP, 1,250 00 shares	P	2010-02-04	2010-07-28
ISHARES IBOXX INV GRD CORP BOND FD, 250 00 shares	P	2010-01-22	2010-07-28
JP MORGAN CHASE & CO, 100 00 shares	P	2008-07-11	2009-11-09
JP MORGAN CHASE & CO, 150 00 shares	P	2008-10-27	2009-11-09
GNMA PL #371276 7 500% 2/15/24, 30 82 shares	P	1997-01-27	2009-11-15
GNMA PL #372801 7 500% 2/15/24, 10 10 shares	P	1997-03-05	2009-11-15
GNMA PL #490800 6 000% 11/15/28, 77 77 shares	P	1998-12-04	2009-11-15
PROCTER & GAMBLE COMPANY, 100 00 shares	P	2007-09-10	2009-12-08
GNMA PL #371276 7 500% 2/15/24, 31 02 shares	P	1997-01-27	2009-12-15
GNMA PL #372801 7 500% 2/15/24, 449 85 shares	P	1997-03-05	2009-12-15
GNMA PL #490800 6 000% 11/15/28, 3,276 50 shares	P	1998-12-04	2009-12-15
GNMA PL #371276 7 500% 2/15/24, 31 23 shares	P	1997-01-27	2010-01-15
GNMA PL #372801 7 500% 2/15/24, 12 04 shares	P	1997-03-05	2010-01-15
GNMA PL #490800 6 000% 11/15/28, 76 72 shares	P	1998-12-04	2010-01-15
JOHN DEERE CAP MTN 4 125% 1/15/10, 50,000 00 shares	P	2006-07-10	2010-01-15
NATL RURAL UTILS 5 700% 1/15/10, 50,000 00 shares	P	2006-06-27	2010-01-15
LOCKHEED MARTIN CORP, 425 00 shares	P	2008-07-08	2010-01-13
ISHARES S&P NA TECH SECTOR INDEX FD, 1,365 00 shares	P	2006-01-10	2010-02-04
SMITH INTERNATIONAL INC, 750 00 shares	P	2006-02-27	2010-02-04
GNMA PL #371276 7 500% 2/15/24, 34 90 shares	P	1997-01-27	2010-02-15
GNMA PL #372801 7 500% 2/15/24, 8 92 shares	P	1997-03-05	2010-02-15
GNMA PL #490800 6 000% 11/15/28, 779 67 shares	P	1998-12-04	2010-02-15
CITIGROUP INC, 50,000 00 shares	P	2008-05-13	2010-02-22
GNMA PL #371276 7 500% 2/15/24, 35 16 shares	P	1997-01-27	2010-03-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,060		5,032	28
4,977		5,000	-23
10,054		9,783	271
15,000		14,622	378
25,019		24,662	357
591		563	28
47,546		35,848	11,698
27,331		26,450	881
4,400		3,398	1,002
6,600		5,264	1,336
31		31	0
10		10	0
78		77	1
6,204		6,584	-380
31		31	0
450		450	0
3,277		3,257	20
31		31	0
12		12	0
77		76	1
51,031		47,650	3,381
50,000		49,973	27
32,507		44,234	-11,727
68,515		68,646	-131
22,862		29,993	-7,131
35		35	0
9		9	0
780		775	5
50,000		49,873	127
35		35	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			28
			-23
			271
			378
			357
			28
			11,698
			881
			1,002
			1,336
			0
			0
			1
			-380
			0
			0
			20
			0
			0
			1
			3,381
			27
			-11,727
			-131
			-7,131
			0
			0
			5
			127
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #372801 7 500% 2/15/24, 8 96 shares	P	1997-03-05	2010-03-15
GNMA PL #490800 6 000% 11/15/28, 689 33 shares	P	1998-12-04	2010-03-15
JOHN DEERE CAP 5 400% 4/07/10, 100,000 00 shares	P	2006-08-01	2010-04-07
STRYKER CORP COM, 800 00 shares	P	2006-11-14	2010-04-01
PEOPLES UNITED FINANCIAL, INC, 1,100 00 shares	P	2008-07-30	2010-04-08
PEOPLES UNITED FINANCIAL, INC, 500 00 shares	P	2008-08-06	2010-04-08
PEOPLES UNITED FINANCIAL, INC, 400 00 shares	P	2008-08-14	2010-04-08
PEOPLES UNITED FINANCIAL, INC, 400 00 shares	P	2008-10-13	2010-04-08
GNMA PL #371276 7 500% 2/15/24, 35 39 shares	P	1997-01-27	2010-04-15
GNMA PL #372801 7 500% 2/15/24, 32 51 shares	P	1997-03-05	2010-04-15
GNMA PL #490800 6 000% 11/15/28, 70 84 shares	P	1998-12-04	2010-04-15
INTL LEASE FIN, 50,000 00 shares	P	2006-08-09	2010-04-15
GNMA PL #371276 7 500% 2/15/24, 39 53 shares	P	1997-01-27	2010-05-15
GNMA PL #372801 7 500% 2/15/24, 9 16 shares	P	1997-03-05	2010-05-15
GNMA PL #490800 6 000% 11/15/28, 894 97 shares	P	1998-12-04	2010-05-15
GNMA PL #371276 7 500% 2/15/24, 31 99 shares	P	1997-01-27	2010-06-15
GNMA PL #372801 7 500% 2/15/24, 9 22 shares	P	1997-03-05	2010-06-15
GNMA PL #490800 6 000% 11/15/28, 78 76 shares	P	1998-12-04	2010-06-15
AMPHENOL CORP, 600 00 shares	P	2007-05-03	2010-07-01
AMPHENOL CORP, 300 00 shares	P	2007-09-10	2010-07-01
APPLE INC, 100 00 shares	P	2007-11-14	2010-07-01
GNMA PL #371276 7 500% 2/15/24, 36 08 shares	P	1997-01-27	2010-07-15
GNMA PL #372801 7 500% 2/15/24, 9 28 shares	P	1997-03-05	2010-07-15
GNMA PL #490800 6 000% 11/15/28, 69 49 shares	P	1998-12-04	2010-07-15
FRONTIER COMMUNICATIONS CORP, 0 071 shares	P	2008-09-12	2010-07-27
VANGUARD INTRM BD IDX-IV, 4,940 711 shares	P	2009-03-16	2010-07-28
FRONTIER COMMUNICATIONS CORP, 317 982 shares	P	2008-09-12	2010-07-28
FRONTIER COMMUNICATIONS CORP, 48 008 shares	P	2009-07-01	2010-07-28
FRONTIER COMMUNICATIONS CORP, 60 01 shares	P	2009-07-15	2010-07-28
GNMA PL #371276 7 500% 2/15/24, 34 22 shares	P	1997-01-27	2010-08-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9		9	0
689		685	4
100,000		99,649	351
46,074		41,016	5,058
17,820		18,687	-867
8,100		8,775	-675
6,480		6,660	-180
6,480		6,429	51
35		35	0
33		33	0
71		70	1
50,000		49,118	882
40		40	0
9		9	0
895		890	5
32		32	0
9		9	0
79		78	1
23,112		21,642	1,470
11,556		11,013	543
24,681		16,874	7,807
36		36	0
9		9	0
69		69	0
1		1	0
56,126		50,000	6,126
2,446		2,866	-420
369		391	-22
462		464	-2
34		34	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			0
			4
			351
			5,058
			-867
			-675
			-180
			51
			0
			0
			1
			882
			0
			0
			5
			0
			0
			1
			1,470
			543
			7,807
			0
			0
			0
			0
			6,126
			-420
			-22
			-2
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #372801 7 500% 2/15/24, 9 34 shares	P	1997-03-05	2010-08-15
GNMA PL #490800 6 000% 11/15/28, 69 19 shares	P	1998-12-04	2010-08-15
ıSHARES S&P NA TECH SECTOR INDEX FD, 110 00 shares	P	2006-01-10	2010-08-31
ıSHARES S&P NA TECH SECTOR INDEX FD, 90 00 shares	P	2006-07-17	2010-08-31
GNMA PL #371276 7 500% 2/15/24, 34 43 shares	P	1997-01-27	2010-09-15
GNMA PL #372801 7 500% 2,15/24, 9 40 shares	P	1997-03-05	2010-09-15
GNMA PL #490800 6 000% 11/15/28, 79 59 shares	P	1998-12-04	2010-09-15
GNMA PL #371276 7 500% 2/15/24, 3,303 69 shares	P	1997-01-27	2010-10-15
GNMA PL #372801 7 500% 2/15/24, 9 46 shares	P	1997-03-05	2010-10-15
GNMA PL #490800 6 000% 11/15/28, 1,102 52 shares	P	1998-12-04	2010-10-15
Merrıll Lynch Settlement Fund, 0 00 shares	P		2010-04-21
Noble Corp, 0 00 shares	P	2006-12-12	2010-05-21
Noble Corp, 0 00 shares	P	2006-12-12	2010-08-20
Capıtal Gaıns Dıvıdends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9		9	0
69		69	0
5,357		5,532	-175
4,383		3,760	623
34		34	0
9		9	0
80		79	1
3,304		3,304	0
9		9	0
1,103		1,096	7
90			90
58		58	0
163		163	0
494			494

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			0
			0
			-175
			623
			0
			0
			1
			0
			0
			7
			90
			0
			0
			494

Form 990PF Part XV Line 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*				
Central connecticut State university 1615 stanley street new britain, CT 06050	nONE	n/a	sCHOLARSHIPS	10,000
FAIRFIELD UNIVERSITY1073 north benson rd fairfield, CT 06824	NONE	n/a	SCHOLARSHIPS	50,000
gateway community college60 sargent dr new haven, CT 06511	nONE	n/a	sCHOLARSHIPS	10,000
MANCHESTER COMMUNITY COLLEGE161 hillstown rd manchester, CT 06045	NONE	n/a	SCHOLARSHIPS	40,000
middlesex community college100 training hill rd middletown, CT 06457	nONE	n/a	sCHOLARSHIPS	5,000
QUINNIPIAC COLLEGE275 mount carmel ave hamden, CT 06518	NONE	n/a	SCHOLARSHIPS	50,000
SOUTHERN CONN STATE UNIVERSITY501 crescent street new haven, CT 06515	NONE	n/a	SCHOLARSHIPS	15,000
ST JOSEPH COLLEGE1678 asylum ave hartford, CT 06117	NONE	n/a	SCHOLARSHIPS	50,000
st vincent college2800 main street bridgeport, CT 06606	nONE	n/a	sCHOLARSHIPS	20,000
university of connecticut foundation 2390 alumni dr unit 3206 storrs, CT 06269	nONE	n/a	sCHOLARSHIPS	50,000
western connecticut state university 181 white street danbury, CT 06810	nONE	n/a	sCHOLARSHIPS	10,000
yale new haven hospital20 york street new haven, CT 06510	nONE	n/a	sCHOLARSHIPS	10,000
Total . . . . ▶ **3a**				320,000

TY 2009 Accounting Fees Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax preparation	1,200	0		1,200

TY 2009 Explanation of Non-Filing with Attorney General Statement

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Statement: NOT REQUIRED BECAUSE FOUNDATION DOES NOT SOLICIT FUNDS

TY 2009 Investments Corporate Bonds Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Alcoa 5.55% 2/01/2017, 25000 shares	24,593	26,522
Barclays Bank Var% 6/24/2018, 25000 shares	25,000	24,543
Citigroup 5.625% 8/27/2012, 25000 shares	25,173	26,443
CVS 4.875% 9/15/2014, 50000 shares	49,455	55,872
Estee Lauder 6% 1/15/2012, 50000 shares	49,248	52,880
Goldman Sachs 5.25% 10/15/2013, 50000 shares	48,690	54,681
Goldman Sachs 5.3% 2/14/2012, 50000 shares	50,177	52,632
International Lease Finance 5.25% 1/10/2013, 100000 shares	99,659	100,875
John Deere Capital 5.1% 1/15/2013, 50000 shares	49,957	54,620
Marshall & Ilsley 5.35% 4/01/2011, 50000 shares	49,753	50,199
Merrill Lynch 5% 1/15/2015, 25000 shares	24,516	26,258
Oracle Corp 5% 1/15/2011, 50000 shares	49,746	50,465
Pitney Bowes 4.625% 10/01/2012, 50000 shares	97,033	105,729
Verizon New England 6.5% 9/15/2011, 50000 shares	49,170	52,394
Wellpoint 5% 12/15/2014, 50000 shares	49,408	55,689
Western Union 5.4% 11/17/2011, 50000 shares	50,266	52,348
Dodge & Cox Income Fund, 14956 shares	190,338	201,164
Harbor Bond Fund, 13662 shares	160,266	179,935
iShares Barclays US TIP, 950 shares	102,694	106,039
iShare IBOXX & Inv Grade Corp Bd Index, 1375 shares	132,048	154,495

TY 2009 Investments Corporate Stock Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABB Ltd, 1950 shares	43,551	40,346
Abbott Labs, 1050 shares	48,776	53,886
Advanced Auto Parts, 1000 shares	35,600	64,980
Altria, 1200 shares	25,321	30,501
Apple, 375 shares	50,028	112,868
Bank of America, 4625 shares	52,779	52,952
Blackrock, 485 shares	84,263	82,930
Chevron, 1225 shares	74,440	101,185
Cisco, 2450 shares	61,214	56,007
CVS, 1600 shares	48,112	48,208
Danaher, 1400 shares	39,453	60,704
Dominion Resources, 1000 shares	34,807	43,460
Energen, 750 shares	30,024	33,480
Exelon, 700 shares	23,721	28,574
Exxon Mobil, 1250 shares	28,871	83,113
General Electric, 4350 shares	43,570	69,687
Gilead Sciences, 1225 shares	55,830	48,596
Goldman Sachs, 450 shares	75,250	72,509
Google, 125 shares	54,990	76,713
Hewlett Packard, 950 shares	40,001	39,938
IBM, 550 shares	17,884	78,980
Ingersoll-Rand, 1075 shares	36,077	42,258
Intel, 3750 shares	75,106	75,188
iShares Dow Oil & Gas Expl Index Fd, 1175 shares	55,588	62,925
iShares S&P Global Materials Fd, 750 shares	34,838	50,370
iShares S&P North American Tech Index Fd, 1160 shares	42,525	67,361
ITT Corp, 700 shares	41,860	33,033
Johnson & Johnson, 1075 shares	20,864	68,521
JP Morgan Chase, 2700 shares	71,040	101,601
Kraft Foods, 1650 shares	53,094	53,246

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Laboratory Corp of America, 725 shares	52,182	58,957
Medco Health Solutions, 725 shares	34,285	38,084
Microsoft, 1900 shares	72,884	50,664
Noble, 1300 shares	51,984	44,889
Oracle, 2650 shares	54,734	77,857
Pepsico, 1200 shares	1,629	78,360
Petsmart, 1700 shares	48,999	63,631
Pfizer, 2200 shares	35,615	38,313
Philip Morris Int'l, 700 shares	33,130	40,957
Powershares Dynamic Biotech & Genome, 3500 shares	62,212	69,965
Procter & Gamble, 1100 shares	9,168	69,927
Stericycle, 550 shares	30,417	39,457
Target, 1150 shares	54,813	59,731
Teva Pharmaceutical, 1000 shares	47,989	51,880
Travelers, 750 shares	29,752	41,400
United Technologies, 1000 shares	2,403	74,770
Vanguard Materials EFT, 915 shares	69,494	69,220
Verizon, 1775 shares	55,237	57,652
Windstream, 3800 shares	41,808	48,103
BAC Cap Tr III, 1200 shares	26,969	29,928
JP Morgan Chase, 1500 shares	31,427	38,055
Morgan Stanley Cp Tr IV, 4200 shares	84,208	101,388
HSBC Finance Corp, 2500 shares	61,964	62,900
Prudential Financial, 1200 shares	29,815	33,960
Meridian Growth Fd, 2295 shares	78,012	93,366
Royce Pennsylvania Fd, 8319 shares	95,000	87,775
Vanguard Emerging Markets EFT, 2200 shares	84,843	103,114
Dodge & Cox Int'l Stock, 5906 shares	186,991	207,198
iShares MSCI Emerging Markets, 2450 shares	98,122	112,994
Stratton Small-Cap Value, 1533 shares	70,947	68,663

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Fidelity Diversified Int'l Fd, 4877 shares	103,180	143,832
Scout International Fund, 4530 shares	145,000	142,368
T Rowe Price High Yield Fund, 18877 shares	125,000	129,117
iShares Russell Midcap Index, 1525 shares	120,212	143,060
iShares MSCI Canada Index Fd, 1650 shares	36,375	47,722

TY 2009 Investments Government Obligations Schedule

Name:	PAUL L JONES FUND WEBSTER bank NA
EIN:	06-6222118
US Government Securities - End of Year Book Value:	24,901
US Government Securities - End of Year Fair Market Value:	28,087
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2009 Taxes Schedule

Name: PAUL L JONES FUND WEBSTER bank NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX, FYE 10/31/10	1,434	0		0