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 December 1, **2009, and ending** November 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: FElicia Fund Inc

A Employer identification number: 05-0420703

Number and street (or P O box number if mail is not delivered to street address): 90 Elm Street | Room/suite:

B Telephone number (see page 10 of the instructions): 401-274-1550

City or town, state, and ZIP code: Providence, R.I 02903

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) ▶ $ 7260327

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)	-0-			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2180	2180	—	
	4	Dividends and interest from securities	214658	214658	—	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	141214			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		141214		
	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)	<13958>			
	12	**Total.** Add lines 1 through 11	344094	358052		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	43876	43876	—	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	<6055>	9500		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	70	-		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	37891	53376	—	—
	25	Contributions, gifts, grants paid	398350			398350
	26	**Total expenses and disbursements.** Add lines 24 and 25	436241	53376	—	398350
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	<92147>			
	b	**Net investment income** (if negative, enter -0-)		304676		
	c	**Adjusted net income** (if negative, enter -0-)			—	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	33570	17309	17309
2	Savings and temporary cash investments	2134811	1317716	1317716
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	5160708	5901917	5925302
c	Investments—corporate bonds (attach schedule)			
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)	7329089	7236942	7260327
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)			
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	7329089	7236942	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	7329089	7236942	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7329089	7236942	

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	7329089
2	Enter amount from Part I, line 27a	2	<92147>
3	Other increases not included in line 2 (itemize) ▶	3	—
4	Add lines 1, 2, and 3	4	7236942
5	Decreases not included in line 2 (itemize) ▶	5	—
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7236942

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	3000 BERRY PROD	P	12/16/08	1/15/10
b	3000 ARCH COAL	P	12/16/08	2/08/10
c	2000 BRE PPTYS	P	4/2/09	5/14/10
d	4000 Libbey Inc	P	8/16/06	6/14/10
e	1 FRONTIER COMMUNICATIONS	P	12/10/09	7/27/10

	(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	87390	—	25915	61475
b	60601	—	48144	12457
c	83 703	—	40917	42786
d	54 737		32348	22389
e	2108		1	2107

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

	(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	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
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	141214
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	779105	6568814	.118607
2007	364125	8520128	.042737
2006	413437	8574079	.048219
2005	334624	7466057	.044819
2004	330800	6838470	.048373

2	**Total** of line 1, column (d)	2	.302755
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	.060551
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7002417
5	Multiply line 4 by line 3	5	424003
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3047
7	Add lines 5 and 6	7	427050
8	Enter qualifying distributions from Part XII, line 4	8	398350

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	6094	
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		
3	Add lines 1 and 2	3	6094	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6094	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1000			
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	1000	
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	5094	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ ____ **Refunded** ▶	11		

Part VII-A – Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*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		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Rhode Island			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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		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?		13	X	

Website address ▶ none

14 The books are in care of ▶ MR PAUL WHYTE Telephone no. ▶ (401) 274-1550

Located at ▶ 90 ELM STREET PROVIDENCE RI ZIP+4 ▶ 02903

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here N/A ▶ ☐

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)? N/A		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		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?	☐ 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.) N/A		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___ N/A				
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.)* N/A		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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 N/A ▶ ☐				
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		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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE Attached Schedule	PART-Time	-0-	-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	NONE	NONE	NONE	NONE

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE	NONE	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 Foundation makes Direct Charitable Contributions to	
2 tax Exempt Charitable organizations (501 (c)(3)) to Further their tax exempt functions. See list of	
3 Contributions attached for part XV	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3 ▶	-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	5538373
b	Average of monthly cash balances	1b	1567218
c	Fair market value of all other assets (see page 24 of the instructions) Fed tax deposits	1c	3462
d	**Total** (add lines 1a, b, and c)	1d	7109053
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e –		
2	Acquisition indebtedness applicable to line 1 assets	2	–
3	Subtract line 2 from line 1d	3	7109053
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	106636
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7002417
6	**Minimum investment return.** Enter 5% of line 5	6	350121

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	350121
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 6094		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b –		
c	Add lines 2a and 2b	2c	6094
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	344027
4	Recoveries of amounts treated as qualifying distributions	4	–
5	Add lines 3 and 4	5	344027
6	Deduction from distributable amount (see page 25 of the instructions)	6	–
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	344027

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	398350
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	398350
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	–
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	398350

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				344027
2 Undistributed income, if any, as of the end of 2009:				
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 408484				
f **Total** of lines 3a through e	408484			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 398350				
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)				
d Applied to 2009 distributable amount				344027
e Remaining amount distributed out of corpus	54323			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	462807			
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	462807			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 408484				
e Excess from 2009 54323				

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 foundation 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			N/A		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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 foundation had $5,000 or more in assets at any time during the year—see page 28 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).)

PAULINE C. METCALF

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

PAULINE C. METCALF, 90 ELM STREET, PROVIDENCE, R.I 02903
(401) 274-1550

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

NO SET FORMS

c Any submission deadlines:

NO SET DEADLINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: WILL CONSIDER FUNDING PROJECTS PRIMARILY ON N/E SEABOARD OF THE USA WHICH RELATE TO ARCHITECTURE, ART, HISTORIC PRESERVATION AND RELATED EDUCATIONAL PURSUITS

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 Attached schedule	NONE	NONE	All Contributions were made to tax Exempt organizations to further support their tax exempt function	398350
Total ▶ **3a**				392350
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			14	2180	
4 Dividends and interest from securities			14	214658	
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	141214	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a K-1			41	(13958)	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				344094	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 344094

(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 foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	N/A

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
N/A	N/A	N/A

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

[signature] | 3/16/11 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature]	1/28/11		P00099320
Firm's name (or yours if self-employed), address, and ZIP code	KEENAN & KING LLP 888 BROADWAY, EAST PROV. RI 02914	EIN ▶ 05-0372243	Phone no. (401) 438-0800

(14)

Felicia Fund
11/30/10

05-0420703

	(A) Revenue + Expenses	(B) Net Investment Income	(C) Adjusted Net Income	D Charitable Disbursements
Page 1, Part 1, - Revenue + Expenses				
Line 11, other income				
Partnership Loss	<13958>	—	—	—
Line 16(c) other professional				
Agency Fees	7788	7788	—	—
Investment Fees	25872	25872	—	—
Management Fees	10150	10150	—	—
ADR Fees	66	66	—	—
	43876	43876	—	—
Line 18 - taxes				
Federal tax	<15555>	—	—	—
Foreign tax	9500	9500	—	—
	<6055>	9500	—	—
Line 23 - other Expenses				
Annual Report	20	—	—	—
Filing Fees	50	—	—	—
	70	—	—	—

Page 6, Part VIII - List of officers / trustees

Pauline C. Metcalf	president	*
Paul Whyte	treasurer	*
Frank Mauran	Secretary	*
Pauline C. Metcalf	trustee	*
Frank Mauran	trustee	*
Paul Whyte	trustee	*
Joseph Sohns IV	trustee	Historic Deerfield, Deerfield, Mass 01342

* 90 Elm street
Providence, RI 02903

THE FELICIA FUND, INC. **12/01/09-11/30/10**

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12/4/2009	Metro Mus-Bryant Fellow	1000 Fifth Ave., NY, NY 10028-0198	10,000.00
12/4/2009	Newport Historical Society	82 Touro Street, Newport, RI 02840	1,500.00
12/4/2009	Morris-Jumel Mansion	65 Jumel Terrace, NY, NY 10032	5,000.00
12/4/2009	Stepping Stones	62 Oak Terrace, Katonah, NY 10536	5,000.00
12/4/2009	Seaman's Church Institute of Nwpt.	18 Market Square, Newport, RI 02840	2,500.00
12/4/2009	Church of Our Lady of the Rosary	7 State Street, NY, NY 10004	2,500.00
12/4/2009	IPCNY	526 West 26th Street, NY, NY 10001	5,000.00
12/4/2009	Friends of Liberty Hall	PO Box 22, Machiasport, ME 04655	5,000.00
12/4/2009	Bread of Life Schools	One Cathedral Square, Providence, RI 02903	5,000.00
12/4/2009	Newport Art Museum	76 Bellevue Avenue, Newport, RI 02840	1,000.00
12/4/2009	Friends of Terra Cotta/NYS	771 West End Avenue, NY, NY 10025	2,500.00
12/4/2009	NY Historical Society	170 Central Park West, NY, NY 10024	5,000.00
12/15/2009	Historic Deerfield	PO Box 321, Deerfield, MA 01342	1,500.00
12/15/2009	St. Paul Church of Edgewood	One St. Paul Place, Cranston, RI 02905	5,000.00
12/15/2009	Pratt Institute	200 Willoughby Ave., Brooklyn, NY 11205	5,000.00
12/15/2009	Victorian Soc. Am. Summer Sch	100 Propsect St., Summit, NJ 07901	6,600.00
12/15/2009	RI Philharmonic Orchestra & Music	667 Waterman Ave., East Providence, RI 02914	300.00
12/15/2009	United Way of RI	50 Valley St., Providence, RI 02909	2,000.00
12/15/2009	Wilderstein Historic Site	PO Box 383, Rhinebeck, NY 12572	5,000.00
12/23/2009	WRNI	One Union Station, Providence, RI 02903	10,000.00
1/26/2010	Lower East Side Tenement Mus.	91 Orchard St., New York, NY 10002	10,000.00
1/26/2010	Narr. Council Boy Scouts of Am	PO Box 14777, East Providence, RI 02914	5,000.00
1/26/2010	Historic New England	141 Cambridge St., Boston, MA 02114-2702	8,000.00
1/26/2010	Long Island University	1 University Plaza, Brooklyn, NY 11201-5372	1,000.00
2/18/2010	Canterbury Choral Society	c/o 419 East 57th St., New York, NY 10022	3,000.00
3/18/2010	Edith Wharton Restoration	Box 974, Lenox, MA 01240	100,000.00
4/19/2010	Boston Athenaeum	10 1/2 Beacon St., Boston, MA 02108-3777	2,500.00
4/19/2010	North Bennet Street School	39 North Bennet St., Boston, MA 02113	7,500.00
4/19/2010	RI Historical Society	110 Benevolent St., Providence, RI 02903	2,500.00
4/19/2010	Providence Community Library	PO Box 9267, Providence, RI 02940	10,000.00
4/21/2010	Agawam Historical Association	PO Box 552, Agawam, MA 01001	5,000.00
4/21/2010	Am. Legion Warren Post #11	Jefferson St., Warren, RI 02885	5,000.00
4/21/2010	Plimoth Plantation	PO Box 1620, Plymouth, MA 02362	5,000.00
4/21/2010	Church of Our Lady of the Rosary	7 State Street, NY, NY 10004	7,500.00
4/21/2010	RI College	600 Mt. Pleasant Ave., Providence, RI 02908	5,000.00

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6/18/2010	Salve Regina Univ.	100 Ochre Point Ave., Newport, RI 02840	16,700.00
6/24/2010	Gov. H. Lippitt House Museum	199 Hope St., Providence, RI 02906	18,500.00
6/2/2010	RISD-Radeke	224 Benefit St., Providence, RI 02903	5,000.00
6/24/2010	Earthwatch Institute	114 Western Ave., Boston, MA 02134	1,000.00
7/23/2010	Edith Wharton Restoration	Box 974, Lenox, MA 01240	500.00
7/23/2010	Slater Mill	PO Box 696, Pawtucket, RI 02862	10,000.00
7/23/2010	Initiatives In Art & Culture	333 East 57th St., New York, NY 10022	1,000.00
8/3/2010	The Alpha Workshops	245 West 29th St., New York, NY 10001	5,000.00
8/3/2010	Preservation League of NY State	44 Central Ave., Albany, NY 12206	1,000.00
8/3/2010	Berkshire Museum	39 South St., Pittsfield, MA 01201	1,000.00
9/30/2010	Smithsonian-Cooper-Hewitt	2 East 91st St., New York, NY 10128-0699	2,000.00
10/14/2010	Municipal Art Society of NY	111 west 57th St., New York, NY 10019	1,000.00
10/14/2010	Lyndhurst-Nat Tr Hist Pres	635 South Boradway, Tarrytown, NY 10591	500.00
10/14/2010	Harbor House	PO Box 9287, Providence, RI 02940	500.00
10/25/2010	Am Frds of Attingham	144 East 39th Street, NY, NY 10016	1,250.00
11/1/2010	EWR, Inc.-The Mount	Box 974, Lenox, MA 01240-0974	35,000.00
11/16/2010	EWR, Inc.-The Mount	Box 974, Lenox, MA 01240-0974	35,000.00
11/22/2010	Preservation Alumni, Inc.	PO Box 669, Peck slip, NY 10272	1,000.00
			$398,350.00

ALL 501(c)(3) ORGANIZATIONS

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FELICIA FUND, INC
ACCOUNT: [redacted]

LIST OF ASSETS

AS OF 11/30/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO TOTAL		7,243,017.92 99.97 %	7,188,538.04	54,479.88	237,058	3.27 %

market Value

	7243017.92
Less: CASH	<1317,715.65>
	5925302.27

Federal tax Cost

		$ 7188538.04
Less:	CASH	<1317715.65>
	partnerships:	
	Energy transfer	<69857.80>
	Enterprise prod	<112176.60>
	Stock:	
	A.H Belo	<72.94>
	Belo Corp	<289.51>
		5688425.54
Add:	partnerships	
	Energy transfer	50839.80
	Enterprise Products	69,576.60
:	Stock	
	A H. Belo	15,512 50
	Belo Corp	77562 50
		$ 5901,916.94

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FELICIA FUND, INC
ACCOUNT: [redacted]

LIST OF ASSETS

AS OF 11/30/10

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
7,744.0000	TURKCELL ILETISIM HIZMETLERISPON AMERICAN DEPOSITORY RECEIPT	131,957.76 1.82 %	98,430.35	33,527.41	4,574	3.47 %
3,090.0000	UNITED UTILITIES GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	57,226.80 0.79 %	85,414.50	28,187.70-	3,229	5.64 %
4,000.0000	UNIVERSAL CORP VA	163,640.00 2.26 %	132,964.44	30,675.56	7,680	4.69 %
3,170.0000	VEOLIA ENVIRONMENT AMERICAN DEPOSITORY RECEIPT	84,195.20 1.16 %	68,003.88	16,191.32	3,888	4.62 %
3,000.0000	VERIZON COMMUNICATIONS	96,030.00 1.33 %	94,481.50	1,548.50	5,850	6.09 %
3,000.0000	VODAFONE GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	75,180.00 1.04 %	68,488.50	6,691.50	3,912	5.20 %
3,000.0000	WELLS FARGO & CO	81,630.00 1.13 %	94,823.10	13,193.10-	600	0.74 %
4,000.0000	WESTERN REFINING INC	39,000.00 0.54 %	93,149.00	54,149.00-	0	0.00 %
160.0000	YRC WORLDWIDE INC	558.40 0.01 %	73,181.84	72,623.44-	0	0.00 %
TOTAL COMMON EQUITY SECURITIES		5,925,302.27 81.78 %	5,870,822.39	54,479.88	235,118	3.97 %

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FELICIA FUND, INC
ACCOUNT: [redacted]

LIST OF ASSETS

AS OF 11/30/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,500.0000	SANOFI-AVENTIS SPONSORED AMERICAN DEPOSITORY RECEIPT	76,300.00 1.05 %	93,463.00	17,163.00-	2,756	3.61 %
3,000.0000	SOUTHERN CO	113,160.00 1.56 %	101,188.29	11,971.71	5,460	4.83 %
2,000.0000	STARBUCKS CORP	61,200.00 0.84 %	63,060.00	1,860.00-	1,040	1.70 %
2,000.0000	STATOILHYDRO ASA SPONSORED AMERICAN DEPOSITORY RECEIPT	39,980.00 0.55 %	52,336.08	12,356.08-	1,558	3.90 %
2,560.0000	SUNCOR ENERGY INC	86,041.60 1.19 %	75,284.00	10,757.60	1,021	1.19 %
5,000.0000	SUPERVALU INC COM	45,200.00 0.62 %	74,398.00	29,198.00-	1,750	3.87 %
612.0000	TECK RESOURCES LIMITED	30,294.00 0.42 %	7,166.52	23,127.48	359	1.19 %
3,000.0000	TEEKAY CORP	95,670.00 1.32 %	72,900.40	22,769.60	3,795	3.97 %
2,000.0000	TIDEWATER INC COM	98,180.00 1.36 %	98,940.00	760.00-	2,000	2.04 %
3,500.0000	TOTAL S.A. SPONSORED AMERICAN DEPOSITORY RECEIPT	170,695.00 2.36 %	209,659.53	38,964.53-	8,691	5.09 %

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FELICIA FUND, INC
ACCOUNT: [redacted]

LIST OF ASSETS

AS OF 11/30/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,000.0000	NORDIC AMERICAN TANKER SHIPPING	51,740.00 0.71 %	57,210.59	5,470.59-	2,000	3.87 %
3,000.0000	OLIN CORP	54,810.00 0.76 %	41,058.92	13,751.08	2,400	4.38 %
3,000.0000	ONEOK INC NEW	153,330.00 2.12 %	62,238.00	91,092.00	5,760	3.76 %
1,100.0000	PACE OIL & GAS LTD	8,338.00 0.12 %	8,006.84	331.16	0	0.00 %
2,400.0000	PENN WEST ENERGY	51,936.00 0.72 %	47,000.00	4,936.00	2,537	4.88 %
1,000.0000	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	32,440.00 0.45 %	8,147.50	24,292.50	150	0.46 %
1,000.0000	PETROLEO BRASILEIRO SPONSORED AMERICAN DEPOSITORY RECEIPT	29,280.00 0.40 %	30,458.20	1,178.20-	150	0.51 %
5,000.0000	PFIZER INC	81,500.00 1.12 %	161,895.00	80,395.00-	3,600	4.42 %
9,000.0000	PROVIDENT ENERGY TRUST	67,680.00 0.93 %	49,513.16	18,166.84	6,462	9.55 %
4,000.0000	ROYAL DUTCH AMERICAN DEPOSITORY RECEIPT	242,680.00 3.35 %	189,638.00	53,042.00	11,424	4.71 %

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LIST OF ASSETS

AS OF 11/30/10

FELICIA FUND, INC
ACCOUNT: [redacted]

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
8,000.0000	GENERAL ELECTRIC CORP	126,640.00 1.75 %	173,920.00	47,280.00-	3,840	3.03 %
2,000.0000	HAWAIIAN ELECTRIC INDS INC	43,780.00 0.60 %	30,975.00	12,805.00	2,480	5.66 %
1,000.0000	HSBC HOLDINGS PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	50,560.00 0.70 %	91,541.00	40,981.00-	2,700	5.34 %
2,000.0000	IDACORP INC	72,640.00 1.00 %	62,316.00	10,324.00	2,400	3.30 %
2,000.0000	IMPERIAL OIL LTD	72,640.00 1.00 %	18,339.33	54,300.67	866	1.19 %
2,500.0000	INTERNATIONAL PAPER COM	62,425.00 0.86 %	70,122.00	7,697.00-	1,250	2.00 %
4,000.0000	MARATHON OIL CORP	133,880.00 1.85 %	79,368.10	54,511.90	4,000	2.99 %
3,000.0000	MCCORMICK & CO INC	132,030.00 1.82 %	102,057.90	29,972.10	3,360	2.54 %
6,000.0000	MICROSOFT CORP	151,545.00 2.09 %	150,447.30	1,097.70	3,840	2.53 %
6,000.0000	NATIONAL RETAIL PROPERTIES	156,060.00 2.15 %	104,139.00	51,921.00	9,120	5.84 %

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FELICIA FUND, INC
ACCOUNT: [redacted]

LIST OF ASSETS

AS OF 11/30/10

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
6,000.0000	CONOCOPHILLIPS	361,020.00 4.98 %	223,050.04	137,969.96	13,200	3.66 %
1,500.0000	DIAGEO PLC AMERICAN DEPOSITORY RECEIPT	107,490.00 1.48 %	98,308.30	9,181.70	3,546	3.30 %
6,000.0000	DONNELLEY R R & SONS CO	94,560.00 1.31 %	104,113.20	9,553.20-	6,240	6.60 %
4,000.0000	DOW CHEMICAL COMPANY	124,720.00 1.72 %	121,016.40	3,703.60	2,400	1.92 %
3,000.0000	DU PONT E I DE NEMOURS & CO	140,970.00 1.95 %	95,457.30	45,512.70	4,920	3.49 %
3,000.0000	ELI LILLY & CO	100,980.00 1.39 %	101,638.56	658.56-	5,880	5.82 %
2,000.0000	ENERGY TRANSFER PARTNERS LP	101,340.00 1.40 %	69,857.80	31,482.20	7,150	7.06 %
4,000.0000	ENTERPRISE PRODS PARTNERS LP	168,320.00 2.32 %	112,176.60	56,143.40	9,320	5.54 %
6,000.0000	FAIRPOINT COMMUNICATIONS INC	120.00 0.00 %	44,270.27	44,150.27-	0	0.00 %
720.0000	FRONTIER COMMUNICATIONS CORP	6,552.00 0.09 %	6,366.55	185.45	540	8.24 %

Coastline
TRUST COMPANY
10 Davol Square, Suite 200,
Providence, RI 02903
866.628.1995 • 401.751.2702 Main
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LIST OF ASSETS

AS OF 11/30/10

FELICIA FUND, INC
ACCOUNT: [redacted]

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
4,000.0000	AT & T INC	111,160.00 1.53 %	106,831.44	4,328.56	6,720	6.05 %
6,000.0000	BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.	97,440.00 1.34 %	105,020.97	7,580.97-	4,080	4.19 %
3,289.0000	BANK OF AMERICA CORP	36,014.55 0.50 %	194,453.43	158,438.88-	132	0.37 %
2,000.0000	BARRICK GOLD CORP	103,300.00 1.43 %	96,980.00	6,320.00	960	0.93 %
5,000.0000	BELO CORPORATION	29,000.00 0.40 %	289.51	28,710.49	0	0.00 %
4,000.0000	BP PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	160,000.00 2.21 %	182,440.00	22,440.00-	0	0.00 %
2,656.0000	BRF-BRASIL FOODS SA SPONSORED AMERICAN DEPOSITORY RECEIPT	40,477.44 0.56 %	34,561.20	5,916.24	0	0.00 %
6,000.0000	CHESAPEAKE ENERGY CORP	126,720.00 1.75 %	131,499.70	4,779.70-	1,800	1.42 %
3,000.0000	CHEVRON CORPORATION	242,910.00 3.35 %	187,369.90	55,540.10	8,640	3.56 %
2,000.0000	CIA SANEAMENTO BASICO DE SPONSORED AMERICAN DEPOSITORY RECEIPT	90,300.00 1.25 %	82,168.80	8,131.20	0	0.00 %

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LIST OF ASSETS

FELICIA FUND, INC
ACCOUNT: [redacted]

AS OF 11/30/10

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS						
1,317,715.6500	SEI DAILY INCOME TR MONEY MKT PORTFOLIO #32	1,317,715.65 18.19 %	1,317,715.65	0.00	1,940	0.15 %
COMMON EQUITY SECURITIES						
1,000.0000	AH BELO CORPORATION	8,800.00 0.12 %	72.94	8,727.06	0	0.00 %
2,000.0000	ALCOA INC	26,250.00 0.36 %	65,356.00	39,106.00-	240	0.91 %
3,000.0000	ALLIANT ENERGY CORP	108,930.00 1.50 %	89,236.00	19,694.00	4,740	4.35 %
2,664.0000	AMERICAN CAPITAL LTD	19,127.52 0.26 %	83,614.66	64,487.14-	0	0.00 %
100.0000	AMERICAN INTERNATIONAL GROUP	4,129.00 0.06 %	125,109.05	120,980.05-	0	0.00 %
10,000.0000	ANNALY CAPITAL MANAGEMENT INC	181,900.00 2.51 %	169,257.00	12,643.00	27,200	14.95 %
650.0000	ARES CAPITAL CORP	10,699.00 0.15 %	44,582.00	33,883.00-	910	8.51 %