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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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation

MARGARET E BURNHAM CHARITABLE TRUST

A Employer identification number

01-0496879

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 31

(207) 772-3761

City or town, state, and ZIP code

PORTLAND, ME 04112-0031

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

J Accounting method: ☒ Cash ☐ Accrual

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

of year (from Part II, col. (c), line

☐ Other (specify)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

16) ▶ \$ 6,261,647.

(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))

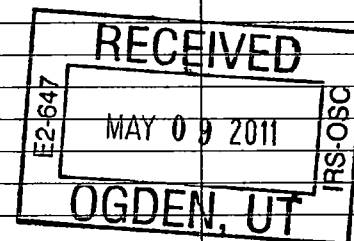
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

	(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 <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	134,481.	134,481.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,321,327.			
b Gross sales price for all assets on line 6a	5,130,369.			
7 Capital gain net income (from Part IV, line 2)		1,321,327.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	160.	160.		STMT 3
12 Total Add lines 1 through 11	1,455,968.	1,455,968.		
13 Compensation of officers, directors, trustees, etc.	35,537.	16,347.		19,190.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 4	595.	298.	NONE	298.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,686.	566.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	2,471.	2,471.		
24 Total operating and administrative expenses.				
Add lines 13 through 23	40,289.	19,682.	NONE	19,488.
25 Contributions, gifts, grants paid	251,000.			251,000.
26 Total expenses and disbursements Add lines 24 and 25	291,289.	19,682.	NONE	270,488.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,164,679.			
b Net investment income (if negative, enter -0-)		1,436,286.		
c Adjusted net income (if negative, enter -0-)				



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

JSA

Form 990-PF (2010)

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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		1,244.		
	2	Savings and temporary cash investments		143,769.	225,490.	225,490.
	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				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 7	3,160,870.	4,076,598.	5,507,366.	
	c	Investments - corporate bonds (attach schedule) . STMT 10	53,001.	52,103.	55,588.	
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) STMT 11	305,388.	474,759.	473,203.	
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)	3,664,272.	4,828,950.	6,261,647.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> X					
	27	Capital stock, trust principal, or current funds	3,664,272.	4,828,950.		
	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)	3,664,272.	4,828,950.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,664,272.	4,828,950.		

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	3,664,272.
2	Enter amount from Part I, line 27a	2	1,164,679.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,828,951.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,828,950.

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 PART IV DETAIL					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,321,327.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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.					

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))
2009	287,701.	5,219,133.	0.05512428980
2008	275,889.	6,697,415.	0.04119335594
2007	387,610.	7,842,870.	0.04942195905
2006	387,925.	7,245,731.	0.05353842145
2005	369,564.	6,914,380.	0.05344861000
2 Total of line 1, column (d)			2 0.25272663624
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 0.05054532725
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 5,777,418.
5 Multiply line 4 by line 3			5 292,021.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,363.
7 Add lines 5 and 6			7 306,384.
8 Enter qualifying distributions from Part XII, line 4			8 270,488.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	28,726.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3 Add lines 1 and 2	3	28,726.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	28,726.
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,240.
b Exempt foreign organizations-tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	2,240.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	26,486.
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 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	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) <input type="checkbox"/> STMT 13		
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 2010 or the taxable year beginning in 2010 (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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.MEGRANTS.ORG/BURNHAM.HTML				
14	The books are in care of H M PAYSON & CO Telephone no (207) 772-3761			
	Located at ONE PORTLAND SQUARE, PORTLAND, ME ZIP + 4 04101			
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 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 2010)	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 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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** ☐ Yes ☒ No
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** ☐ Yes ☒ 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** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		35,537.	-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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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

Total number of others receiving over \$50,000 for professional services **NONE**

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.

1 THE FOUNDATION'S SOLE CHARITABLE ACTIVITY IS MAKING GRANTS
TO CHARITABLE ORGANIZATIONS.

2

3

4

Expenses

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.

1 NONE

2

All other program-related investments. See page 24 of the instructions.

3 NONE

Amount

Total. Add lines 1 through 3

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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	5,865,399.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,865,399.
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	NONE
3	Subtract line 2 from line 1d	3	5,865,399.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	87,981.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,777,418.
6	Minimum investment return. Enter 5% of line 5	6	288,871.

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	288,871.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	28,726.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,726.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	260,145.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	260,145.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	260,145.

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	270,488.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	270,488.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	270,488.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				260,145.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	30,587.			
b From 2006	29,569.			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	31,224.			
f Total of lines 3a through e	91,380.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 270,488.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				260,145.
e Remaining amount distributed out of corpus	10,343.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	101,723.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				NONE
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	30,587.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	71,136.			
10 Analysis of line 9:				
a Excess from 2006	29,569.			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	31,224.			
e Excess from 2010	10,343.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007
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 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).)

N/A

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

N/A

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:

SEE STATEMENT 15

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 16				
Total			▶ 3a	251,000.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 29 to verify calculations)

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.)

NOT APPLICABLE

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					380.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,629.	
59,820.00		1100. AFLAC INC PROPERTY TYPE: SECURITIES 53,188.00					02/23/2010	04/16/2010
							6,632.00	
102,348.00		8000. AVX CORPORATION PROPERTY TYPE: SECURITIES 111,075.00					11/13/2002	01/08/2010
							-8,727.00	
208,277.00		3000. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 68,625.00					11/21/1994	02/16/2010
							139,652.00	
78,791.00		4000. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES 38,344.00					08/17/2000	02/16/2010
							40,447.00	
83,950.00		1500. AMEDISYS INC PROPERTY TYPE: SECURITIES 60,998.00					11/04/2009	02/11/2010
							22,952.00	
128,025.00		4000. BB&T CORP PROPERTY TYPE: SECURITIES 109,411.00					01/08/2010	03/24/2010
							18,614.00	
144,556.00		9041. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 268,590.00					08/27/1998	02/23/2010
							-124034.00	
199,523.00		3500. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES 97,770.00					08/11/2003	02/23/2010
							101,753.00	
195,505.00		4800. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES 55,668.00					04/14/2004	02/26/2010
							139,837.00	
65,601.00		3000. CHESAPEAKE ENERGY CORPORATION PROPERTY TYPE: SECURITIES 70,280.00					06/17/2005	10/22/2010
							-4,679.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
98,581.00		4000. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 113,690.00				12/20/2007 -15,109.00	01/08/2010
37,994.00		2250. COMCAST CORP CLASS A PROPERTY TYPE: SECURITIES 33,935.00				12/16/2002 4,059.00	01/08/2010
151,275.00		8030. DEL MONTE FOODS CO PROPERTY TYPE: SECURITIES 101,881.00				09/23/2010 49,394.00	11/29/2010
183,870.00		2579. DIAGEO PLC SPONSORED ADR (ISIN #US PROPERTY TYPE: SECURITIES 173,195.00				02/01/2010 10,675.00	04/15/2010
84,704.00		2000. ENSCO INTERNATIONAL PLC ADR (ISIN PROPERTY TYPE: SECURITIES 84,360.00				04/14/2004 344.00	02/23/2010
165,110.00		2465. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 37,437.00				11/21/1994 127,673.00	02/03/2010
36.00		35.72 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 40.00				10/30/2001 -4.00	01/25/2010
141.00		140.54 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 156.00				10/30/2001 -15.00	02/25/2010
36.00		36.49 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 41.00				10/30/2001 -5.00	03/25/2010
60.00		60.4 FEDERAL NATIONAL MORTGAGE ASSN POOL PROPERTY TYPE: SECURITIES 67.00				10/30/2001 -7.00	04/26/2010
124.00		124.32 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 138.00				10/30/2001 -14.00	05/25/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
118.00		118.44 FEDERAL NATIONAL MORTGAGE ASSN PO PROPERTY TYPE: SECURITIES 132.00					10/30/2001 -14.00	06/25/2010
38.00		38.27 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 43.00					10/30/2001 -5.00	07/26/2010
43.00		42.86 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 48.00					10/30/2001 -5.00	08/25/2010
47.00		46.52 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 52.00					10/30/2001 -5.00	09/27/2010
94.00		94.01 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 104.00					10/30/2001 -10.00	10/25/2010
36.00		35.66 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 40.00					10/30/2001 -4.00	11/26/2010
35.00		35.11 FEDERAL NATIONAL MORTGAGE ASSN POO PROPERTY TYPE: SECURITIES 39.00					10/30/2001 -4.00	12/27/2010
57,739.00		695. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES 50,116.00					02/11/2010 7,623.00	09/23/2010
67,029.00		695. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES 50,116.00					02/11/2010 16,913.00	10/28/2010
88,518.00		1140. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 35,473.00					04/30/2003 53,045.00	04/29/2010
34,455.00		2340. GENOPTIX INC COM PROPERTY TYPE: SECURITIES 69,976.00					05/14/2010 -35,521.00	09/21/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
103,714.00		170. GOOGLE INC CLASS A PROPERTY TYPE: SECURITIES 91,274.00					02/23/2010 12,440.00	10/19/2010
97,780.00		2440. HASBRO INC PROPERTY TYPE: SECURITIES 78,262.00					02/03/2010 19,518.00	04/21/2010
90,835.00		2189. HASBRO INC PROPERTY TYPE: SECURITIES 70,211.00					02/03/2010 20,624.00	05/13/2010
132,464.00		6500. INTEL CORP PROPERTY TYPE: SECURITIES 214,965.00					05/03/2006 -82,501.00	02/23/2010
130,600.00		1030. IBM CORP PROPERTY TYPE: SECURITIES 35,169.00					04/01/1997 95,431.00	02/23/2010
77,344.00		2700. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 50,369.00					04/14/2004 26,975.00	01/08/2010
79,791.00		2768. KRAFT FOODS INC CLASS A PROPERTY TYPE: SECURITIES 39,575.00					08/17/2000 40,216.00	01/08/2010
115,571.00		3300. MEDTRONIC INC PROPERTY TYPE: SECURITIES 141,888.00					02/23/2010 -26,317.00	12/09/2010
77,854.00		3180. MORGAN STANLEY PROPERTY TYPE: SECURITIES 93,039.00					04/16/2010 -15,185.00	10/28/2010
99,154.00		1675. PHILIP MORRIS INTERNATIONAL INC PROPERTY TYPE: SECURITIES 39,272.00					12/24/1997 59,882.00	10/28/2010
55,015.00		1080. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 48,593.00					02/23/2010 6,422.00	03/11/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
42,794.00		670. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 30,146.00					02/23/2010 12,648.00	04/21/2010
74,254.00		1250. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 56,242.00					02/23/2010 18,012.00	05/27/2010
306,467.00		11000. RUDDICK CORP PROPERTY TYPE: SECURITIES 172,685.00					08/22/2000 133,782.00	02/01/2010
120,670.00		7000. SYMANTEC CORP PROPERTY TYPE: SECURITIES 145,989.00					05/03/2006 -25,319.00	02/03/2010
66,949.00		2400. SYSCO CORP PROPERTY TYPE: SECURITIES 78,050.00					09/06/2005 -11,101.00	01/08/2010
127,744.00		3258. TJX COS INC NEW PROPERTY TYPE: SECURITIES 28,812.00					01/16/1998 98,932.00	02/03/2010
197,643.00		5042. TJX COS INC NEW PROPERTY TYPE: SECURITIES 44,589.00					01/16/1998 153,054.00	02/23/2010
79,991.00		1000. 3M CO PROPERTY TYPE: SECURITIES 72,490.00					09/06/2005 7,501.00	02/23/2010
161,669.00		5250. UNILEVER N V - W/I PROPERTY TYPE: SECURITIES 71,589.00					08/21/1996 90,080.00	02/01/2010
29,503.00		630. UNIT CORPORATION PROPERTY TYPE: SECURITIES 27,309.00					02/26/2010 2,194.00	03/11/2010
126,856.00		1600. VF CORPORATION PROPERTY TYPE: SECURITIES 121,788.00					02/23/2010 5,068.00	03/11/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
100,308.00		10266.94 VANGUARD INTERMEDIATE-TERM INVE PROPERTY TYPE: SECURITIES 100,000.00					04/03/2007 308.00	04/01/2010
164,577.00		6000. WELLS FARGO & COMPANY PROPERTY TYPE: SECURITIES 39,982.00					08/22/1995 124,595.00	02/23/2010
113,711.00		2000. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES 128,740.00					12/20/2007 -15,029.00	02/01/2010
68,761.00		1375. COVIDIEN PLC (ISIN #IE00B3QN1M21 S PROPERTY TYPE: SECURITIES 46,125.00					12/16/2002 22,636.00	02/23/2010
49,862.00		1375. TYCO INTERNATIONAL LTD (ISIN #CH01 PROPERTY TYPE: SECURITIES 56,861.00					12/16/2002 -6,999.00	01/08/2010
TOTAL GAIN(LOSS)					----- 1,321,327. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABB LTD SPONSORED ADR	3,871.	3,871.
AFLAC INC	1,548.	1,548.
ABBOTT LABORATORIES	4,472.	4,472.
AIR PRODUCTS & CHEMICALS INC	1,350.	1,350.
ALTRIA GROUP INC	1,360.	1,360.
ANNALY MORTGAGE MANAGEMENT INC (REIT)	12,561.	12,561.
BAXTER INTERNATIONAL INC	1,015.	1,015.
BECTON DICKINSON & CO	3,496.	3,496.
CHESAPEAKE ENERGY CORPORATION	900.	900.
CHEVRON CORP	7,952.	7,952.
COMCAST CORP CLASS A	213.	213.
DEL MONTE FOODS CO	723.	723.
DIAGEO PLC SPONSORED ADR (ISIN #US25243Q	2,283.	2,283.
EXXON MOBIL CORP	6,151.	6,151.
FEDERAL NATIONAL MORTGAGE ASSN POOL #612	134.	134.
FLOWERVE CORP	537.	537.
FREEMPORT-MCMORAN COPPER & GOLD	834.	834.
GENERAL DYNAMICS CORP	3,962.	3,962.
GOLDMAN SACHS GROUP INC	562.	562.
HCC INS HOLDINGS COM	1,660.	1,660.
HARRIS CORPORATION	2,068.	2,068.
HASBRO INC	547.	547.
HEWLETT-PACKARD CO	960.	960.
ITT CORP	1,500.	1,500.
INTEL CORP	1,024.	1,024.
IBM CORP	3,817.	3,817.
JOHNSON AND JOHNSON	8,440.	8,440.
JOHNSON CONTROLS INC	351.	351.
KRAFT FOODS INC CLASS A	5,118.	5,118.
LUBRIZOL CORP	391.	391.
MCGRAW-HILL COMPANIES INC	1,995.	1,995.
MEDTRONIC INC	2,162.	2,162.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MICROSOFT CORP	1,760.	1,760.
FEDERATED PRIME VALUE OBLIGATIONS FUND I	11.	11.
FEDERATED GOVERNMENT OBLIGATIONS TAX-MAN	97.	97.
MORGAN STANLEY	477.	477.
PFIZER INC	6,426.	6,426.
PHILIP MORRIS INTERNATIONAL INC	9,520.	9,520.
POLARIS INDUSTRIES INC	500.	500.
PROCTER & GAMBLE CO	3,771.	3,771.
RUDDICK CORP	1,320.	1,320.
SYSCO CORP	600.	600.
TJX COS INC NEW	2,030.	2,030.
TARGET CORP SR UNSECURED DTD 06/11/2003	2,000.	2,000.
3M CO	525.	525.
UNITED TECHNOLOGIES CORP	2,550.	2,550.
VF CORPORATION	960.	960.
VANGUARD MSCI EAFE (ETF)	3,904.	3,904.
VANGUARD HIGH-YIELD CORPORATE FUND ADM	736.	736.
VANGUARD INTERMEDIATE-TERM INVESTMENT GR	1,706.	1,706.
VANGUARD EMERGING MARKETS (ETF)	2,572.	2,572.
VODAFONE GROUP PLC NEW SPONSORED ADR (IS	4,802.	4,802.
WALGREEN COMPANY	2,096.	2,096.
WELLS FARGO & COMPANY	1,500.	1,500.
WESTERN UNION CO	413.	413.
COVIDIEN PLC (ISIN #IE00B3QNM21 SEDOL #	248.	248.
	-----	-----
TOTAL	134,481.	134,481.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTALS	160.	160.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	595.	298.		298.
TOTALS	595.	298.	NONE	298.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	1,120.	
FOREIGN TAXES ON QUALIFIED FOR	455.	455.
FOREIGN TAXES ON NONQUALIFIED	111.	111.
	-----	-----
TOTALS	1,686.	566.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	2,281.	2,281.
OTHER NON-ALLOCABLE EXPENSE -	190.	190.
TOTALS	----- 2,471. =====	----- 2,471. =====

MARGARET E BURNHAM CHARITABLE TRUST
 FORM 990PF, PART II - CORPORATE STOCK
 =====

01-0496879

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
COMCAST CORP CLASS A		
JOHNSON CONTROLS INC		
TJX COS INC	22,109.	110,975.
ALTRIA GROUP INC		
KRAFT FOODS INC	145,237.	156,290.
PHILIP MORRIS INTL INC	48,818.	136,082.
PROCTER & GAMBLE CO	105,800.	128,660.
RUDDICK CORP		
SYSCO CORP		
UNILEVER N V		
CAMERON INTL CORP		
CHESAPEAKE ENERGY CORP		
CHEVRON CORP	61,162.	255,500.
ENSCO INTL PLC ADR		
EXXON MOBIL CORP	53,688.	258,479.
BANK OF AMERICA CORP		
WELLS FARGO & CO	39,982.	185,940.
ABBOTT LABORATORIES	107,346.	124,566.
AMEDISYS INC		
BAXTER INTERNATIONAL INC		
JOHNSON AND JOHNSON	54,250.	247,400.
PFIZER INC	177,661.	173,349.
ZIMMER HOLDINGS INC		
COVIDIEN PLC	138,798.	146,797.
GENERAL DYNAMICS CORP	57,877.	131,986.
3M CO		
TYCO INTL LTD		
AVX CORP		
CISCO SYSTEMS INC		

MARGARET E BURNHAM CHARITABLE TRUST
 FORM 990PF, PART II - CORPORATE STOCK
 =====

01-0496879

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
HARRIS CORP	96,295.	99,660.
INTEL CORP		
IBM CORP	44,388.	190,788.
MICROSOFT CORP	111,607.	89,312.
SYMANTEC CORP		
AIR PRODUCTS & CHEMICALS INC		
AEROPOSTALE INC	118,235.	129,804.
MCGRAW-HILL CO INC	96,295.	103,040.
WAL-MART STORES INC	75,636.	75,502.
WALGREEN CO	144,961.	167,528.
BP PLC SPONS ADR	122,616.	101,591.
UNIT CORP	90,727.	97,283.
AFLAC INC	87,035.	101,574.
AMERICAN EXPRESS CO	107,514.	112,021.
GOLDMAN SACHS GROUP INC	86,844.	89,966.
HCC INS HOLDINGS	111,246.	115,760.
BECTON DICKINSON & CO	179,444.	194,396.
LABORATORY CORP OF AMERICA	110,256.	122,648.
ABB LTD SPONSORED ADR	151,207.	179,600.
FLOWSERVE CORP	167,405.	220,557.
ITT CORP	101,327.	104,220.
UNITED TECHNOLOGIES CORP	135,806.	157,440.
FISERV INC	96,280.	103,651.
HEWLETT-PACKARD CO	146,228.	126,300.
TYLER TECHNOLOGIES INC	113,468.	124,560.
WESTERN UNION CO	107,385.	109,470.
LUBRIZOL CORP	99,651.	116,179.
OWENS-ILLINOIS INC	136,637.	153,500.
VODAFONE GROUP PLC	109,464.	145,896.

MARGARET E BURNHAM CHARITABLE TRUST
FORM 990PF, PART II - CORPORATE STOCK
=====

01-0496879

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ANNALY MORTGAGE MANAGEMENT INC	115,913.	119,096.
	-----	-----
TOTALS	4,076,598.	5,507,366.
	=====	=====

MARGARET E BURNHAM CHARITABLE TRUST

01-0496879

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
FNMA POOL 5.5% 10/01/16	2,258.	2,188.
TARGET CORP SR NOTE 4% 6/15/13	49,845.	53,400.
	-----	-----
TOTALS	52,103.	55,588.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
			-----	----
VANGUARD INTERMEDIATE INVT FD	C			
PROSHARES TRUST ULTRASHORT	C		119,358.	92,600.
VANGUARD EMERGING MKTS	C		125,835.	137,216.
VANGUARD HIGH-YIELD CORP FD	C		100,000.	98,787.
VANGUARD EUROPE PACIFIC	C		129,566.	144,600.
			-----	----
TOTALS			474,759.	473,203.
			=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ROUNDING

1.

TOTAL

1.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

ME

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

THOMAS PIERCE

ADDRESS:

ONE PORTLAND SQUARE

PORTLAND, ME 04101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 27,029.

OFFICER NAME:

CLIFFORD H SINNETT

ADDRESS:

ONE PORTLAND SQUARE

PORTLAND, ME 04101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 8,508.

TOTAL COMPENSATION:

35,537.

=====

RECIPIENT NAME:

THOMAS M PIERCE, TRUSTEE

ADDRESS:

C/O H M PAYSON & CO, P O BOX 31

PORTLAND, ME 04112-0031

RECIPIENT'S PHONE NUMBER: 207-772-3761

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED

SUBMISSION DEADLINES:

OCTOBER 1

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS ARE ONLY MADE TO ORGANIZATIONS THAT ARE EXEMPT UNDER
SECTION 501(C)(3) AND NOT TO PRIVATE FOUNDATIONS UNDER SECTION 509,
NOR TO GOVERNMENTAL ENTITIES OR RELIGIOUS ORGANIZATIONS.

MARGARET E BURNHAM CHARITABLE TRUST

01-0496879

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTACHED

AMOUNT OF GRANT PAID 251,000.

TOTAL GRANTS PAID:

251,000.

=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

MARGARET E BURNHAM CHARITABLE TRUST

Employer identification number

01-0496879

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			380.
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 152,706.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5 153,086.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,629.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 1,166,612.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 1,168,241.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		153,086.
14 Net long-term gain or (loss):			
a Total for year	14a		1,168,241.
b Unrecaptured section 1250 gain (see line 18 of the wrkshet.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,321,327.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22 Subtract line 21 from line 20. If zero or less, enter -0-	22		
23 Subtract line 22 from line 17. If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (15)		30	
31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)		34	

Schedule D (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust

MARGARET E BURNHAM CHARITABLE TRUST

Employer identification number

01-0496879

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1100. AFLAC INC	02/23/2010	04/16/2010	59,820.00	53,188.00	6,632.00
1500. AMEDISYS INC	11/04/2009	02/11/2010	83,950.00	60,998.00	22,952.00
4000. BB&T CORP	01/08/2010	03/24/2010	128,025.00	109,411.00	18,614.00
8030. DEL MONTE FOODS CO	09/23/2010	11/29/2010	151,275.00	101,881.00	49,394.00
2579. DIAGEO PLC SPONSORED ADR (ISIN #US25243Q2057 SED	02/01/2010	04/15/2010	183,870.00	173,195.00	10,675.00
695. FREEPORT-MCMORAN COPPER & GOLD	02/11/2010	09/23/2010	57,739.00	50,116.00	7,623.00
695. FREEPORT-MCMORAN COPPER & GOLD	02/11/2010	10/28/2010	67,029.00	50,116.00	16,913.00
2340. GENOPTIX INC COM	05/14/2010	09/21/2010	34,455.00	69,976.00	-35,521.00
170. GOOGLE INC CLASS A	02/23/2010	10/19/2010	103,714.00	91,274.00	12,440.00
2440. HASBRO INC	02/03/2010	04/21/2010	97,780.00	78,262.00	19,518.00
2189. HASBRO INC	02/03/2010	05/13/2010	90,835.00	70,211.00	20,624.00
3300. MEDTRONIC INC	02/23/2010	12/09/2010	115,571.00	141,888.00	-26,317.00
3180. MORGAN STANLEY	04/16/2010	10/28/2010	77,854.00	93,039.00	-15,185.00
1080. POLARIS INDUSTRIES INC	02/23/2010	03/11/2010	55,015.00	48,593.00	6,422.00
670. POLARIS INDUSTRIES INC	02/23/2010	04/21/2010	42,794.00	30,146.00	12,648.00
1250. POLARIS INDUSTRIES INC	02/23/2010	05/27/2010	74,254.00	56,242.00	18,012.00
630. UNIT CORPORATION	02/26/2010	03/11/2010	29,503.00	27,309.00	2,194.00
1600. VF CORPORATION	02/23/2010	03/11/2010	126,856.00	121,788.00	5,068.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 152,706.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

MARGARET E BURNHAM CHARITABLE TRUST

01-0496879

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 8000. AVX CORPORATION	11/13/2002	01/08/2010	102,348.00	111,075.00	-8,727.00
3000. AIR PRODUCTS & CHEMICALS INC	11/21/1994	02/16/2010	208,277.00	68,625.00	139,652.00
4000. ALTRIA GROUP INC	08/17/2000	02/16/2010	78,791.00	38,344.00	40,447.00
9041. BANK OF AMERICA CORP	08/27/1998	02/23/2010	144,556.00	268,590.00	-124,034.00
3500. BAXTER INTERNATIONAL INC	08/11/2003	02/23/2010	199,523.00	97,770.00	101,753.00
4800. CAMERON INTERNATIONA L CORP	04/14/2004	02/26/2010	195,505.00	55,668.00	139,837.00
3000. CHESAPEAKE ENERGY CORPORATION	06/17/2005	10/22/2010	65,601.00	70,280.00	-4,679.00
4000. CISCO SYSTEMS INC	12/20/2007	01/08/2010	98,581.00	113,690.00	-15,109.00
2250. COMCAST CORP CLASS A	12/16/2002	01/08/2010	37,994.00	33,935.00	4,059.00
2000. ENSCO INTERNATIONAL PLC ADR (ISIN #US2935801094	04/14/2004	02/23/2010	84,704.00	84,360.00	344.00
2465. EXXON MOBIL CORP	11/21/1994	02/03/2010	165,110.00	37,437.00	127,673.00
35.72 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	01/25/2010	36.00	40.00	-4.00
140.54 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	02/25/2010	141.00	156.00	-15.00
36.49 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	03/25/2010	36.00	41.00	-5.00
60.4 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	04/26/2010	60.00	67.00	-7.00
124.32 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	05/25/2010	124.00	138.00	-14.00
118.44 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	06/25/2010	118.00	132.00	-14.00
38.27 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	07/26/2010	38.00	43.00	-5.00
42.86 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	08/25/2010	43.00	48.00	-5.00
46.52 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	09/27/2010	47.00	52.00	-5.00
94.01 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	10/25/2010	94.00	104.00	-10.00
35.66 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	11/26/2010	36.00	40.00	-4.00
35.11 FEDERAL NATIONAL MORTGAGE ASSN POOL #612660	10/30/2001	12/27/2010	35.00	39.00	-4.00
1140. GENERAL DYNAMICS CORP	04/30/2003	04/29/2010	88,518.00	35,473.00	53,045.00
6500. INTEL CORP	05/03/2006	02/23/2010	132,464.00	214,965.00	-82,501.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

Employer identification number

01-0496879

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b		1,166,612.00
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JSA

FEDERAL CAPITAL GAIN DIVIDENDS
=====SHORT-TERM CAPITAL GAIN DIVIDENDS

FEDERATED GOVERNMENT OBLIGATIONS TAX-MAN	11.00	
VANGUARD INTERMEDIATE-TERM INVESTMENT GR	370.00	

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

380.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ANNALY MORTGAGE MANAGEMENT INC (REIT)	798.00	
TYCO INTERNATIONAL LTD NEW	831.00	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

1,629.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,629.00

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