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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

ROBERT I QUIGLEY TRUST B

A Employer identification number

01-6079695

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

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

☐ Other (specify) _____

16) \$ 1,078,219.

(Part I, column (d) must be on cash basis.)

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 ☐**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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	29,418.	29,418.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	104,134.			
b Gross sales price for all assets on line 6a 523,885.				
7 Capital gain net income (from Part IV, line 2)		104,134.		
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)	4.	4.		STMT 3
12 Total Add lines 1 through 11	133,556.	133,556.		
13 Compensation of officers, directors, trustees, etc.	10,051.	10,051.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 4	595.	595.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	10,336.	146.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	23.	23.		
24 Total operating and administrative expenses.				
Add lines 13 through 23	21,005.	10,815.	NONE	NONE
25 Contributions, gifts, grants paid	36,288.			36,288.
26 Total expenses and disbursements Add lines 24 and 25	57,293.	10,815.	NONE	36,288.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	76,263.			
b Net investment income (if negative, enter -0-)		122,741.		
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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Operating and Administrative Expenses18
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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		1,925.		
	2	Savings and temporary cash investments		64,743.	12,479.	12,479.
	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)	STMT 7	25,430.	70,430.	69,962.
	b	Investments - corporate stock (attach schedule)	STMT 8	514,390.	629,212.	762,050.
	c	Investments - corporate bonds (attach schedule)	STMT 10	91,163.	66,452.	68,513.
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	STMT 11	144,184.	139,672.	165,215.
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)		841,835.	918,245.	1,078,219.
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)				
Net Assets or Fund Balances	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
	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		841,835.	918,245.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		841,835.	918,245.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		841,835.	918,245.	

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	841,835.
2	Enter amount from Part I, line 27a	2	76,263.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	147.
4	Add lines 1, 2, and 3	4	918,245.
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	918,245.

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	104,134.	
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	29,064.	858,982.	0.03383540051
2008	53,944.	1,043,317.	0.05170432381
2007			
2006			
2005			

2 Total of line 1, column (d)	2	0.08553972432
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	0.04276986216
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,000,999.
5 Multiply line 4 by line 3	5	42,813.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,227.
7 Add lines 5 and 6	7	44,040.
8 Enter qualifying distributions from Part XII, line 4	8	36,288.

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 ruling 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	2,455.
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	2,455.
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	2,455.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,228.
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	5,228.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,773.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 1,228. Refunded ☐	11	1,545.

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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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) ☐ 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 N/A				
14	The books are in care of SEE STATEMENT 14 Telephone no			
Located at ZIP + 4				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		☐
and enter the amount of tax-exempt interest received or accrued during the year				
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
				X
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				

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 22 of the instructions)?	1b	X
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 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?	☐ Yes	☒ 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?	☐ Yes	☒ 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** ☐
 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** ☐
 If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		10,051.	-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	Expenses
1 THE TRUST MUST CONTRIBUTE ANNUALLY ALL ITS INCOME TO ORGANIZATIONS SPECIFICALLY NAMED IN ITS ORGANIZATIONAL DOCUMENT.	
2	
3	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	1,016,243.
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	1,016,243.
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	1,016,243.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	15,244.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,000,999.
6	Minimum investment return. Enter 5% of line 5	6	50,050.

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	50,050.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,455.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,455.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,595.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	47,595.
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	47,595.

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	36,288.
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	36,288.
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	36,288.

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				47,595.
2 Undistributed income, if any, as of the end of 2010			9,540.	
a Enter amount for 2009 only				
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>36,288.</u>			9,540.	
a Applied to 2009, but not more than line 2a				
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	NONE			26,748.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				20,847.
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)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SEE STATEMENT 17				
Total			3a	36,288.
<i>b Approved for future payment</i>				
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

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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign 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

believe, 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.

Sign Here John C. Downing | 04/21/2011 | TRUSTEE

Signature of officer or trustee **JOHN C DOWNING ET AL TRUS** Date Title

**Paid
Preparer
Use Only**

Print type preparer's name ROBERT E PERRIN JR	Preparer's signature <i>Robert E Perrin Jr</i>	Date 04/21/2011	Check ☐ if self-employed	PTIN P00541305
Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)			Firm's EIN ▶ 75-1297386	
Firm's address ▶ 9711 FARRAR COURT, SUITE 110 RICHMOND, VA 23236			Phone no 804-727-3150	

Form **990-PF** (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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					471.	
6,519.00		120. AFLAC INC PROPERTY TYPE: SECURITIES 2,400.00					03/27/2009 4,119.00	04/16/2010
8,388.00		150. AMEDISYS INC PROPERTY TYPE: SECURITIES 6,460.00					10/22/2009 1,928.00	02/11/2010
28,405.00		25000. AMERICAN EXPRESS CO SR UNSECURED PROPERTY TYPE: SECURITIES 24,712.00					02/28/2008 3,693.00	10/20/2010
17,917.00		560. BB&T CORP PROPERTY TYPE: SECURITIES 13,770.00					12/10/2009 4,147.00	03/24/2010
16,385.00		15000. BP CAPITAL MARKETS PLC COMPANY GU PROPERTY TYPE: SECURITIES 13,688.00					06/29/2010 2,697.00	10/05/2010
11,560.00		900. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 15,443.00					03/11/2010 -3,883.00	08/26/2010
16,379.00		200. BERKSHIRE HATHAWAY INC B PROPERTY TYPE: SECURITIES 12,300.00					05/01/2009 4,079.00	03/11/2010
15,219.00		280. CUMMINS INC PROPERTY TYPE: SECURITIES 7,623.00					04/20/2009 7,596.00	02/25/2010
21,658.00		1150. DEL MONTE FOODS CO PROPERTY TYPE: SECURITIES 14,597.00					09/23/2010 7,061.00	11/29/2010
21,381.00		300. DIAGEO PLC SPONSORED ADR (ISIN #US2 PROPERTY TYPE: SECURITIES 16,310.00					07/28/2009 5,071.00	04/15/2010

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)	
13,416.00		1300. DUKE REALTY CORP (REIT) PROPERTY TYPE: SECURITIES 7,479.00					03/27/2009 5,937.00	02/11/2010
6,553.00		200. FLIR SYSTEMS INC PROPERTY TYPE: SECURITIES 4,288.00					08/06/2009 2,265.00	01/07/2010
25,000.00		25000. FEDERAL FARM CREDIT BANK DEBENTUR PROPERTY TYPE: SECURITIES 24,938.00					05/03/2010 62.00	06/30/2010
7,060.00		85. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES 6,133.00					02/11/2010 927.00	09/23/2010
8,191.00		85. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES 6,133.00					02/11/2010 2,058.00	10/28/2010
8.00		.834 FURIEX PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES 7.00					04/30/2009 1.00	07/02/2010
460.00		40. FURIEX PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES 338.00					04/30/2009 122.00	08/04/2010
3,098.00		40. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES 2,243.00					08/20/2009 855.00	04/29/2010
4,558.00		310. GENOPTIX INC COM PROPERTY TYPE: SECURITIES 9,284.00					05/14/2010 -4,726.00	09/21/2010
8,413.00		14. GOOGLE INC CLASS A PROPERTY TYPE: SECURITIES 5,345.00					04/21/2009 3,068.00	01/07/2010
12,805.00		21. GOOGLE INC CLASS A PROPERTY TYPE: SECURITIES 8,018.00					04/21/2009 4,787.00	10/19/2010

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)	
25,913.00		800. HCP INC (REIT) PROPERTY TYPE: SECURITIES 13,858.00					04/20/2009 12,055.00	04/30/2010
7,787.00		150. HARRIS CORPORATION PROPERTY TYPE: SECURITIES 4,369.00					05/07/2009 3,418.00	04/29/2010
1,557.00		30. HARRIS CORPORATION PROPERTY TYPE: SECURITIES 871.00					03/27/2009 686.00	04/29/2010
8,007.00		200. HASBRO INC PROPERTY TYPE: SECURITIES 4,884.00					06/25/2009 3,123.00	04/21/2010
12,027.00		290. HASBRO INC PROPERTY TYPE: SECURITIES 7,081.00					06/25/2009 4,946.00	05/13/2010
25,899.00		250. ISHARES BARCLAYS INTERMEDIATE CREDI PROPERTY TYPE: SECURITIES 23,462.00					03/27/2009 2,437.00	04/01/2010
31,431.00		300. ISHARES BARCLAYS 1-3 YEAR CREDIT BO PROPERTY TYPE: SECURITIES 29,585.00					03/27/2009 1,846.00	09/16/2010
13,651.00		390. MEDTRONIC INC PROPERTY TYPE: SECURITIES 13,262.00					06/11/2009 389.00	12/09/2010
5,545.00		180. MICROSOFT CORP PROPERTY TYPE: SECURITIES 4,051.00					10/31/2008 1,494.00	04/29/2010
10,276.00		420. MORGAN STANLEY PROPERTY TYPE: SECURITIES 12,295.00					04/16/2010 -2,019.00	10/28/2010
12,710.00		490. PHARMACEUTICAL PRODUCT DEVEL PROPERTY TYPE: SECURITIES 9,507.00					04/30/2009 3,203.00	06/25/2010

**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)	
7,634.00		150. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 4,862.00					06/30/2009 2,772.00	03/11/2010
4,464.00		70. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 2,191.00					06/30/2009 2,273.00	04/21/2010
9,498.00		160. POLARIS INDUSTRIES INC PROPERTY TYPE: SECURITIES 4,935.00					06/25/2009 4,563.00	05/27/2010
10,766.00		230. UNIT CORPORATION PROPERTY TYPE: SECURITIES 6,483.00					08/20/2009 4,283.00	03/11/2010
16,643.00		210. VF CORPORATION PROPERTY TYPE: SECURITIES 11,621.00					10/31/2008 5,022.00	03/11/2010
15,922.00		500. VANGUARD MSCI EAFE (ETF) PROPERTY TYPE: SECURITIES 17,230.00					04/30/2010 -1,308.00	07/15/2010
16,750.00		500. VANGUARD MSCI EAFE (ETF) PROPERTY TYPE: SECURITIES 16,895.00					04/30/2010 -145.00	08/05/2010
33,499.00		1000. VANGUARD MSCI EAFE (ETF) PROPERTY TYPE: SECURITIES 30,800.00					07/23/2009 2,699.00	08/05/2010
TOTAL GAIN (LOSS)							----- 104,134. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABB LTD SPONSORED ADR	421.	421.
AFLAC INC	296.	296.
AT&T INC SR UNSECURED DTD 12/06/2007 4.9	495.	495.
AMERICAN EXPRESS CO SR UNSECURED DTD 09/	1,539.	1,539.
ANNALY MORTGAGE MANAGEMENT INC (REIT)	6,780.	6,780.
BB&T CORP	84.	84.
BP PLC SPONS ADR (ISIN #US0556221044 SED	252.	252.
BP CAPITAL MARKETS PLC COMPANY GUARNT (I	210.	210.
BANK OF AMERICA CORP	9.	9.
BECTON DICKINSON & CO	529.	529.
CONOCOPHILLIPS	882.	882.
CUMMINS INC	49.	49.
DEL MONTE FOODS CO	104.	104.
DIAGEO PLC SPONSORED ADR (ISIN #US25243Q	266.	266.
DUKE REALTY CORP (REIT)	55.	55.
EXXON MOBIL CORP	462.	462.
FEDERAL FARM CREDIT BANK DEBENTURE DTD 0	159.	159.
FEDERAL HOME LOAN BANK BOND DTD 08/10/20	513.	513.
FEDERAL HOME LOAN BANK SERIES 1 BOND DTD	181.	181.
FLOWERVE CORP	55.	55.
FREEMPORT-MCMORAN COPPER & GOLD	102.	102.
GENERAL DYNAMICS CORP	426.	426.
GOLDMAN SACHS GROUP INC SENIOR NOTE DTD	557.	557.
GOLDMAN SACHS GROUP INC	74.	74.
HCC INS HOLDINGS COM	358.	358.
HCP INC (REIT)	437.	437.
HARRIS CORPORATION	387.	387.
HASBRO INC	171.	171.
HEWLETT-PACKARD CO	140.	140.
ITT CORP	351.	351.
IBM CORP	400.	400.
ISHARES BARCLAYS INTERMEDIATE CREDIT BON	382.	382.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FU	624.	624.
JP MORGAN CHASE & CO	72.	72.
JOHNSON AND JOHNSON	696.	696.
KRAFT FOODS INC CLASS A	531.	531.
LUBRIZOL CORP	57.	57.
MCGRAW-HILL COMPANIES INC	261.	261.
MEDTRONIC INC	335.	335.
MICROSOFT CORP	359.	359.
FEDERATED INV PRIME OBLIGATIONS FUND I #	52.	52.
FEDERATED PRIME VALUE OBLIGATIONS FUND I	11.	11.
MORGAN STANLEY	63.	63.
PFIZER INC	792.	792.
PFIZER INC SR UNSECURED DTD 03/24/2009 4	668.	668.
PHARMACEUTICAL PRODUCT DEVEL	147.	147.
PHILIP MORRIS INTERNATIONAL INC	576.	576.
POLARIS INDUSTRIES INC	216.	216.
PROCTER & GAMBLE CO	547.	547.
TJX COS INC NEW	124.	124.
UNITED TECHNOLOGIES CORP	442.	442.
VF CORPORATION	126.	126.
VANGUARD MSCI EAFE (ETF)	504.	504.
VANGUARD HIGH-YIELD CORPORATE FUND ADM	1,111.	1,111.
VANGUARD EMERGING MARKETS (ETF)	1,083.	1,083.
VODAFONE GROUP PLC NEW SPONSORED ADR (IS	626.	626.
WACHOVIA CORP SUBORDINATED DTD 07/22/200	1,313.	1,313.
WAL-MART STORES INC	389.	389.
WALGREEN COMPANY	239.	239.
WESTERN UNION CO	80.	80.
NOBLE CORPORATION (ISIN #CH0033347318 SE	248.	248.
	-----	-----
TOTAL	29,418.	29,418.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TOTALS	4.	4.
	=====	=====

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

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

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	4,962.	
FEDERAL ESTIMATES - PRINCIPAL	5,228.	
FOREIGN TAXES ON QUALIFIED FOR	99.	99.
FOREIGN TAXES ON NONQUALIFIED	47.	47.
	-----	-----
TOTALS	10,336.	146.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	23.	23.
TOTALS	23.	23.
	=====	=====

ROBERT I QUIGLEY TRUST B

01-6079695

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
FEDERAL HOME LN 2.05% 8/10/12	25,430.	25,235.
FEDERAL HOME LN 1.45% 10/29/12	25,000.	25,369.
FEDERAL FARM CR 3.1% 11/29/18	20,000.	19,358.
	-----	-----
TOTALS	70,430.	69,962.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
AREOPOSTALE INC	11,848.	13,675.
HASBRO INC		
POLARIS INDUSTRIES INC		
TJX COS INC	6,060.	9,677.
VF CORP		
DIAGEO PLC ADR		
PROCTER & GAMBLE CO	14,908.	18,656.
WAL-MART STORES INC	16,711.	17,797.
BP PLC ADR	15,022.	13,251.
CONOCOPHILLIPS	16,058.	27,921.
UNIT CORP	5,593.	12,085.
NOBLE CORP	15,652.	16,454.
AFLAC INC	4,599.	12,979.
BB & T CORP		
BERKSHIRE HATHAWAY INC		
HCC INC HOLDINGS	17,624.	18,811.
JP MORGAN CHASE & CO	12,031.	21,422.
AMEDISYS INC		
BECTON DICKINSON & CO	21,233.	23,666.
JOHNSON AND JOHNSON	17,204.	20,410.
MEDTRONIC INC		
PFIZER INC	16,026.	19,261.
PHARMACEUTICAL PRODUCT		
ABB LTD ADR	13,445.	19,531.
CUMMINS INC		
GENERAL DYNAMICS CORP	11,373.	17,030.
ITT CORP	15,972.	19,802.
UNITED TECHNOLOGIES CORP	12,436.	20,467.
FLIR SYSTEMS INC	11,791.	16,362.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
GOOGLE INC	10,741.	16,761.
HARRIS CORP	13,303.	14,735.
HEWLETT-PACKARD CO	16,238.	23,482.
IBM CORP	13,730.	17,025.
MICROSOFT CORP	11,274.	13,411.
TYLER TECHNOLOGIES INC	62,521.	62,720.
ANNALY MORTGAGE MANAGEMENT		
DUKE REALTY CORP		
HEALTH CARE PROPERTY INVESTORS		
MCGRAW-HILL CO INC	12,597.	13,472.
KRAFT FOODS INC	17,869.	19,221.
PHILIP MORRIS INTL INC	15,763.	18,730.
WALGREEN CO	17,602.	19,090.
EXXON MOBIL CORP	23,542.	25,592.
AMERICAN EXPRESS CO	15,454.	16,095.
GOLDMAN SACHS GROUP INC	11,370.	11,771.
LABORATORY CORP OF AMERICA	12,208.	14,067.
COVIDIEN PLC	19,866.	21,004.
FLOWSERVE CORP	17,355.	22,652.
FISERV INC	13,062.	14,054.
WESTERN UNION CO	20,915.	21,170.
LUBRIZOL CORP	14,400.	16,780.
OWENS-ILLINOIS INC	19,546.	21,951.
VODAFONE GROUP PLC	14,270.	19,010.
	-----	-----
TOTALS	629,212.	762,050.
	=====	=====

ROBERT I QUIGLEY TRUST B

01-6079695

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PFIZER INC SR 4.45% 03/15/12	15,816.	15,652.
GOLDMAN SACHS NT 3.625% 8/1/12	15,450.	15,480.
AT&T INC SR NT 4.95% 1/15/13	10,571.	10,719.
WACHOVIA CORP NT 5.25% 8/1/14	24,615.	26,662.
AMERICAN EXPRESS 5.5% 9/12/16		
TOTALS	66,452.	68,513.
	=====	=====

ROBERT I QUIGLEY TRUST B

01-6079695

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F
-----	-----	-----

ENDING BOOK VALUE	ENDING FMV
-----	----

ISHARES BARCLAY INTER BD FD	C		
ISHARES BARCLAY 1-3 YR BD FD	C		
PROSHARES TRUST ULTRASHORT ETF	C	40,133.	37,040.
VANGUARD EUROPE PACIFIC ETF	C	15,400.	18,075.
VANGUARD EMERGING MKTS ETF	C	32,457.	57,775.
VANGUARD HIGH YIELD CORP FD	C	51,682.	52,325.

TOTALS

139,672.	165,215.
=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----RETURN OF CAPITAL
ROUNDING

146.

1.

TOTAL

147.
=====

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

ME

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: JOHN C DOWNING
C/O H M PAYSON & CO
ADDRESS: ONE PORTLAND SQUARE P O BOX 31
PORTLAND, ME 04112-0031

TELEPHONE NUMBER: (207) 772-3761

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

OFFICER NAME:

THOMAS M PIERCE

ADDRESS:

H M PAYSON, ONE PORTLAND SQUARE
PORTLAND, ME 04101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 5,026.

OFFICER NAME:

JOHN C DOWNING

ADDRESS:

H M PAYSON, ONE PORTLAND SQUARE
PORTLAND, ME 04101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 5,025.

TOTAL COMPENSATION:

10,051.

=====

RECIPIENT NAME:
YARMOUTH HIGH SCHOOL GUIDANCE
OFFICE
ADDRESS:
286 WEST ELM ST
YARMOUTH, ME 04096
AMOUNT OF GRANT PAID 400.

RECIPIENT NAME:
TRIANGLE LODGE NO 1 A F & A M
C/O MARLON WELCH
ADDRESS:
248 INTERVALE RD
NEW GLOUCESTER, ME 04260
AMOUNT OF GRANT PAID 8,972.

RECIPIENT NAME:
SALVATION ARMY
DIVISIONAL HEADQUARTERS
ADDRESS:
297 CUMBERLAND AVE
PORTLAND, ME 04101
AMOUNT OF GRANT PAID 8,972.

RECIPIENT NAME:
FIRST BAPTIST CHURCH OF YARMOUTH
ATTN TREASURER
ADDRESS:
346 MAIN ST
YARMOUTH, ME 04096
AMOUNT OF GRANT PAID 8,972.

RECIPIENT NAME:
ROBERT I QUIGLEY TRUST B
C/O H. M. PAYSON & CO.
ADDRESS:
PO BOX 31
PORTLAND, ME 04112-0031

ROBERT I QUIGLEY TRUST B 01-6079695
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SHRINERS HOSPITALS FOR CHILDREN
TRUST & INVESTMENT MGR

ADDRESS:
PO BOX 31356
TAMPA, FL 33631-3356

AMOUNT OF GRANT PAID 8,972.

TOTAL GRANTS PAID: 36,288.
=====

**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

ROBERT I QUIGLEY TRUST B

Employer identification number

01-6079695

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					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 61,048.
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 61,048.

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			471.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 42,553.
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 62.
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 43,086.

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		61,048.
14 Net long-term gain or (loss):			
a Total for year	14a		43,086.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		62.
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		104,134.

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? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ 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? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ 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)

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

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

2010

Name of estate or trust

ROBERT I QUIGLEY TRUST B

Employer identification number

01-6079695

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 150. AMEDISYS INC	10/22/2009	02/11/2010	8,388.00	6,460.00	1,928.00
560. BB&T CORP	12/10/2009	03/24/2010	17,917.00	13,770.00	4,147.00
15000. BP CAPITAL MARKETS PLC COMPANY GUARNT (ISIN #U	06/29/2010	10/05/2010	16,385.00	13,688.00	2,697.00
900. BANK OF AMERICA CORP	03/11/2010	08/26/2010	11,560.00	15,443.00	-3,883.00
200. BERKSHIRE HATHAWAY INC B	05/01/2009	03/11/2010	16,379.00	12,300.00	4,079.00
280. CUMMINS INC	04/20/2009	02/25/2010	15,219.00	7,623.00	7,596.00
1150. DEL MONTE FOODS CO	09/23/2010	11/29/2010	21,658.00	14,597.00	7,061.00
300. DIAGEO PLC SPONSORED ADR (ISIN #US25243Q2057 SED	07/28/2009	04/15/2010	21,381.00	16,310.00	5,071.00
1300. DUKE REALTY CORP (REIT)	03/27/2009	02/11/2010	13,416.00	7,479.00	5,937.00
200. FLIR SYSTEMS INC	08/06/2009	01/07/2010	6,553.00	4,288.00	2,265.00
25000. FEDERAL FARM CREDIT BANK DEBENTURE DTD 03/25/20	05/03/2010	06/30/2010	25,000.00	24,938.00	62.00
85. FREEPORT-MCMORAN COPPER & GOLD	02/11/2010	09/23/2010	7,060.00	6,133.00	927.00
85. FREEPORT-MCMORAN COPPER & GOLD	02/11/2010	10/28/2010	8,191.00	6,133.00	2,058.00
40. GENERAL DYNAMICS CORP	08/20/2009	04/29/2010	3,098.00	2,243.00	855.00
310. GENOPTIX INC COM	05/14/2010	09/21/2010	4,558.00	9,284.00	-4,726.00
14. GOOGLE INC CLASS A	04/21/2009	01/07/2010	8,413.00	5,345.00	3,068.00
150. HARRIS CORPORATION	05/07/2009	04/29/2010	7,787.00	4,369.00	3,418.00
200. HASBRO INC	06/25/2009	04/21/2010	8,007.00	4,884.00	3,123.00
290. HASBRO INC	06/25/2009	05/13/2010	12,027.00	7,081.00	4,946.00
420. MORGAN STANLEY	04/16/2010	10/28/2010	10,276.00	12,295.00	-2,019.00
150. POLARIS INDUSTRIES INC	06/30/2009	03/11/2010	7,634.00	4,862.00	2,772.00
70. POLARIS INDUSTRIES INC	06/30/2009	04/21/2010	4,464.00	2,191.00	2,273.00
160. POLARIS INDUSTRIES INC	06/25/2009	05/27/2010	9,498.00	4,935.00	4,563.00
230. UNIT CORPORATION	08/20/2009	03/11/2010	10,766.00	6,483.00	4,283.00

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

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

Schedule D-1 (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

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

2010

Name of estate or trust

Employer identification number

ROBERT I QUIGLEY TRUST B

01-6079695

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	61,048.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ANNALY MORTGAGE MANAGEMENT INC (REIT)	405.00
HCP INC (REIT)	17.00
TYCO INTERNATIONAL LTD NEW	49.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	471.00
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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	471.00
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