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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 01-01-2010 , and ending 12-31-2010

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
NORWIN S AND ELIZABETH N BEAN FOUNDATION

A Employer identification number
02-6013381

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 326

B Telephone number (see page 10 of the instructions)
(603) 625-6464

City or town, state, and ZIP code
MANCHESTER, NH 031050326

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,915,702

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	22,520	22,520	22,520	
	4	Dividends and interest from securities	69,503	69,503	69,503	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-111,285			
	b	Gross sales price for all assets on line 6a 4,306,712				
	7	Capital gain net income (from Part IV, line 2)				
	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)	426		426	
	12	**Total.** Add lines 1 through 11	-18,836	92,023	92,449	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,000	7,800		5,200
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	9,322	5,593		3,729
	c	Other professional fees (attach schedule)	102,944	61,767	24,697	41,177
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	4,913	4,913	4,913	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,107	4,865		3,242
	24	**Total operating and administrative expenses.** Add lines 13 through 23	138,286	84,938	29,610	53,348
	25	Contributions, gifts, grants paid	399,538			399,538
	26	**Total expenses and disbursements.** Add lines 24 and 25	537,824	84,938	29,610	452,886
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-556,660			
	b	**Net investment income** (if negative, enter -0-)		7,085		
	c	**Adjusted net income** (if negative, enter -0-)			62,839	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	454,555	623,418	623,418
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			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	9,159,018	8,470,406	10,214,012
c	Investments—corporate bonds (attach schedule)	941,932	835,021	828,272
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	180,000	250,000	250,000
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	10,735,505	10,178,845	11,915,702
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	10,735,505	10,178,845	
30	**Total net assets or fund balances** (see page 17 of the instructions)	10,735,505	10,178,845	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	10,735,505	10,178,845	

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	10,735,505
2	Enter amount from Part I, line 27a	2	-556,660
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,178,845
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	10,178,845

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				

	(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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	445,041	10,306,172	0 043182
2008	639,856	11,846,630	0 054012
2007	778,272	14,009,002	0 055555
2006	820,230	13,443,396	0 061014
2005	541,211	13,043,330	0 041493

2	**Total** of line 1, column (d)	2	0 255256
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 051051
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,466,211
5	Multiply line 4 by line 3	5	585,362
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	71
7	Add lines 5 and 6	7	585,433
8	Enter qualifying distributions from Part XII, line 4	8	452,886

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	142
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	142
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	142
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,000		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,000
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	3,858
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 3,858		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NH			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶WWW BEANFOUNDATION ORG

14 The books are in care of ▶THOMAS J DONOVAN Telephone no ▶(603) 625-6464

Located at ▶900 ELM STREET MANCHESTER NH ZIP+4 ▶30105-0326

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 |

			Yes	No
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		

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 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000. . . ▶				

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. . . . . ▶	

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	10,851,836
b	Average of monthly cash balances	1b	538,987
c	Fair market value of all other assets (see page 24 of the instructions)	1c	250,000
d	**Total** (add lines 1a, b, and c)	1d	11,640,823
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,640,823
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	174,612
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,466,211
6	**Minimum investment return.** Enter 5% of line 5	6	573,311

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	573,311
2a	Tax on investment income for 2010 from Part VI, line 5	2a	142		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	142
3	Distributable amount before adjustments Subtract line 2c from line 1			3	573,169
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	573,169
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	573,169

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	452,886
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	452,886
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	452,886

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				573,169
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			231,697	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 452,886				
a Applied to 2009, but not more than line 2a			231,697	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				221,189
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
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				351,980
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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

NORWIN S AND ELIZABETH N BEAN FDN
40 STARK STREET
MANCHESTER, NH 03101
(603) 493-7257

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

IN ALL CASES APPLICATIONS SHOULD INCLUDE A COMPLETED BEAN FOUNDATION APPLICATION COVER SHEET A NARRATIVE WHICH EXPLAINS THE PURPOSE OF THE PROJECT AND DESCRIBES HOW THAT PURPOSE WILL BE ACCOMPLISHED ITEMIZED INCOME AND EXPENSE BUDGET FOR THE PROJECT INDICATING KNOWN AND PROJECTED SOURCES OF FINANCIAL SUPPORT LAST AVAILABLE FINANCIAL STATEMENT (PREFERABLY AUDITED) AND CURRENT YEAR'S OPERATING BUDGET FOR THE ORGANIZATION LISTING OF THE BOARD OF DIRECTORS WITH THEIR PROFESSIONAL AFFILIATIONS ORGANIZATION'S INTERNAL REVENUE SERVICE EXEMPTION LETTER BE SURE THE FEDERAL IDENTIFICATION NUMBER IS INCLUDED

c Any submission deadlines

APPLICATION DEADLINE (POSTMARKED BY) GRANTMAKING MEETING DECEMBER 1 FEBRUARY APRIL 1 JUNE SEPTEMBER

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

APPLICATIONS ARE ACCEPTED FROM NONPROFIT 501(C)3 ORGANIZATIONS AND MUNICIPAL AND PUBLIC AGENCIES SERVING THE COMMUNITIES OF MANCHESTER AND AMHERST, NEW HAMPSHIRE PRIORITY CONSIDERATION IS GIVEN TO ORGANIZATIONS OPERATING PRIMARILY IN THOSE TWO COMMUNITIES HOWEVER, THE FOUNDATION WILL CONSIDER APPLICATIONS FROM STATEWIDE OR REGIONAL ORGANIZATIONS WHICH PROVIDE A SUBSTANTIAL AND DOCUMENTED LEVEL OF SERVICE TO MANCHESTER AND AMHERST THE FOUNDATION DOES NOT MAKE GRANTS TO INDIVIDUALS OR PROVIDE SCHOLARSHIP AID IT ALSO WILL NOT FUND PROGRAMS OR ACTIVITIES WHICH HAVE ALREADY TAKEN PLACE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				399,538
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,520	
4 Dividends and interest from securities			14	69,503	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-111,285
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER					426
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				92,023	-110,859

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 -18,836

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2011-11-10 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	RICKY A LAURENDEAU	Date 2011-11-08	Check if self-employed ☐	PTIN
Firm's name	VACHON CLUKAY & COMPANY PC	Firm's EIN	
Firm's address	608 CHESTNUT ST MANCHESTER, NH 03104	Phone no (603) 622-7070	

Additional Data

Software ID:
Software Version:
EIN: 02-6013381
Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WILLIAM G STEELE JR 40 MARKET ST MANCHESTER, NH 03101	TRUSTEE 0 00	2,500	0	0
THOMAS J DONOVAN 900 ELM ST MANCHESTER, NH 03101	TRUSTEE 0 00	2,500	0	0
SELMA NACCACH-HOFF 207 LOWELL ST MANCHESTER, NH 03104	TRUSTEE 0 00	2,500	0	0
SUSAN STITT 21 WILLIAMSBURG DR AMHERST, NH 03031	TRUSTEE 0 00	3,000	0	0
DAVID SCANNELL 838 MAPLE ST MANCHESTER, NH 03104	TRUSTEE 0 00	2,500	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN FRIENDS SERVICE 4 PARK STREET CONCORD, NH 03301			TO MAINTAIN AND EXPAND COMMUNITY EMP	10,000
ANDY'S SUMMER PLAYHOUSE PO BOX 601 WILTON, NH 03086			TO REPAIR ROOF ON HISTORIC BUILDING	2,500
BONNIE CLAC 250 COMMERICAL STREET SU MANCHESTER, NH 03101			TO SUPPORT EFFORTS TO ENGAGE MANCHES	9,000
BREAKTHROUGH MANCHESTER 2109 RIVER ROAD MANCHESTER, NH 03104			TO EXPEND THE HS PROGRAM COORDINATOR	10,000
CAMP ALLEN 59 CAMP ROAD BEDFORD, NH 03110			TO SUPPORT THE 1 9 MILLION CAPITAL C	13,000
CHILD AND FAMILY SERVICES PO BOX 448 MANCHESTER, NH 03105			TO RECRUIT, TRAIN AND SUPPORT 10 NEW	18,000
CURRIER MUSEUM OF ART 150 ASH STREET MANCHESTER, NH 03104			TO SUPPORT PROGRAMS RELATED TO THE J	5,000
ENGLISH FOR NEW AMERICANS 508 UNION STREET MANCHESTER, NH 03104			TO SUPPORT CLASSES IN ENGLISH, BASIC	20,000
FRIENDS FOREVER INC 31 RAYNES AVENUE 10 PORTSMOUTH, NH 03801			TO SUPPORT LEADERSHIP PROGRAM FOR MU	15,000
GRANITE STATE ORGANIZING 383 BEECH STREET MANCHESTER, NH 03103			TO IDENTIFY, TRAIN AND DEVELOP GRASS	15,000
HISTORICAL SOCIETY OF AMH ONE OLD JAILHOUSE ROAD AMHERST, NH 03031			TO SUPPORT THE CONSERVATION & DIGITI	4,500
HOLY CROSS FAMILY LEARNIN 454 ISLAND POND ROAD MANCHESTER, NH 03109			TO FUND HIRING ADMIN SUPPORT	17,500
INTI SOCCER ACADEMY 34 NORTH ADAMS STREET MANCHESTER, NH 03104			TO SUPPORT THE OPERATION & DEVELOPME	10,000
LEGAL ADVICE AND REFERRAL 48 SOUTH MAIN STREET CONCORD, NH 03301			TO FUND A LEGALE CLINCIL TO COUNSEL	10,000
MANCHESTER HEALTH DEPARTM 1528 ELM STREET MANCHESTER, NH 03101			TO SUPPORT DEVVELOPMENT OF A STRATEG	15,000
Total . . . . ▶ **3a**				399,538

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MENTAL HEALTH CENTER OF G 401 CYPRESS STREET MANCHESTER, NH 03103			TO MAKE NATUROPATHIC MEDICINE ACCESS	5,000
MY TURN INC 201 LOWELL STREET MANCHESTER, NH 03104			TO PROVIDE MORE ROBUST ACADEMIC COMP	5,000
NEW HAMPSHIRE CENTER FOR 24 HAMMOND STREET CONCORD, NH 03301			TO SUPPORT CREATION OF THE NH BOARD	10,000
NEW HAMPSHIRE INSTITUTE O 148 CONCORD STREET MANCHESTER, NH 03104			TO CREATE AND ART LAB IN THE LOWER L	7,500
NEW HAMPSHIRE MINORITY HE 25 LOWELL STREET MANCHESTER, NH 03101			TO SUPPORT THE BRIGHT STAR VISITING	15,000
NEW HAMPSHIRE PUBIC RADIO 2 PILLSBURY STREET CONCORD, NH 03301			18TH MONTH PROJECT TO EXPLORE PAST,	5,000
NH CATHOLIC CHARITIES (FI 62 WEST BROOK STREET MANCHESTER, NH 03101			TO SUPPORT THE PURCHASE AND OUTFITTI	45,000
NH COLLEGE & UNIVERSITY C 3 BARRELL COURT SUITE 10 CONCORD, NH 03301			TO SUPPORT THE CUSTOMIZED STATE SCHO	20,000
NH COMMUNITY LOAD FUND 7 WALL STREET CONCORD, NH 03301			TO SUPPORT A PILOT PROGRAM THAT WILL	20,000
NH MINORITY HEALTH COALIT 4 PARK STREET SUTIE 215 CONCORD, NH 03301			TO SUPPORT ITS WORK WITH IMMIGRANTS	16,000
SALVATION ARMY 121 CEDAR STREET MANCHESTER, NH 03101			TO SUPPORT DEVELOPMENT OF THE YOUTH	16,000
SHARE OUTREACH ONE COLUMBUS AVENUE MILFORD, NH 03055			TO PURCHASE DATABASE SOFTWARE	12,600
SOUTHEGAN VALLEY TRANSPOR PO BOX 753 HOLLIS, NH 03049			TO CONTINUE TO PROVIDE WHEELCHAIR AC	3,000
TOWN OF AMHERST - LIBRARY 14 MAIN STREET AMHERST, NH 03031			TO REPLACE THE CARPET IN THE LOWER	6,000
UNH COOPERATIVE EXTENSION 57 COLLEGE ROAD DURHAM, NH 03824			TO SUPPORT A PILOT VOLUNTEER COORNIN	15,000
Total . . . . ▶ **3a**				399,538

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNITED WAY OF GREATER NAS 20 BROAD STREET NASHUA, NH 03064			FOR A SUPPORT OF ITS YOUTH VENTURE P	3,000
WOMEN FOR WOMEN COALITION 510 CHESTNUT STREET MANCHESTER, NH 03101			TO SUPPORT AFRICANS UNITED FOR STRON	15,413
YMCA FAMILY EDUCATION COL 72 CONCORD STREET MANCHESTER, NH 03101			TO PROVIDE SUPPORT FOR ADMINISTRATIO	5,525
Total . . . . ▶ **3a**				399,538

TY 2010 Accounting Fees Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VACHON CLUKAY & CO PC	9,322	5,593		3,729

TY 2010 Compensation Explanation

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Person Name	Explanation
WILLIAM G STEELE JR	
THOMAS J DONOVAN	
SELMA NACCACH-HOFF	
SUSAN STITT	
DAVID SCANNELL	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
GOLDMAN SACHS 010-12188-7	2009-01	PURCHASE	2010-06		852,786	1,068,583			-215,797	
GOLDMAN SACHS 010-12188-7	2010-01	PURCHASE	2010-06		476,342	482,000			-5,658	
GOLDMAN SACHS 010-45698-6	2009-01	PURCHASE	2010-06		254,446	262,564			-8,118	
GOLDMAN SACHS 010-45698-6	2010-01	PURCHASE	2010-06		45,625	49,421			-3,796	
GOLDMAN SACHS 010-45902-2	2010-01	PURCHASE	2010-06		2,483,574	2,394,858			88,716	
GOLDMAN SACHS 010-61023-6	2009-01	PURCHASE	2010-06		174,028	141,983			32,045	
GOLDMAN SACHS 010-61023-6	2010-01	PURCHASE	2010-06		19,911	18,588			1,323	

TY 2010 Investments Corporate Bonds Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY FINANCE CORP 4.12		
GENERAL ELECTRIC JAPAN	191,000	199,988
LOUISIANA LAND & EXPLORE CO. 7.625	114,021	111,127
RABOBANK NEDERLAND LINKED TO TOPIX	230,000	238,277
BNP PARIBAS 0.0% 09/22/2011	300,000	278,880
BNP PARIBAS 0.0% 02/27/2012		

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TY 2010 Investments Corporate Stock Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,004 COMCAST CORPORATION CL A		
1,179 OSTERREICHISCHE ELEKTRIZITATS		
1,379 TURKCELL ILETISIM HIZMETLERI		
112 RESEARCH IN MOTION		
2,656 DEUTSCHE BOERSE AG		
209 EOG RESOURCES INC		
227 FRANKLIN RESOURCES INC		
379 CHINA LIFE INSURANCE CO LTD		
389 HEWLETT PACKARD CO		
4,178 NATIONAL BK GREECE SA		
441 TARGET CORP		
465 UNILEVER NV NY SHS		
516 ROCHE HLDG AG ADR B		
537 AT&T INC		
771 CSL LTD		
861 INESA SANPAOLO		
941 NOKIA CORP		
AFLAC INCORPORATED-402 SHS	17,854	22,685
AMERICA MOVIL SA SPON ADR-374 SHS	21,450	21,445
AMOSKEAG INDUSTRIES, CAPITAL-100 SHS	2,250	7,000
APPLE COMPUTER INC-87 SHS	12,548	28,063
ARM HOLDINGS PLC SPON ADR-753 SHS	5,505	15,625
ASSA ALBOY AB UNSPONSORED ADR-1360	18,721	19,168
BANK OF AMERICA CORP-849 SHS	13,430	11,326
BANK OF NEW YORK MELLON CORP-602 SHS	17,672	18,180
BAXTER INTERNATIONAL INC-447 SHS	23,930	22,627
BG GROUP PLC-259 SHS	21,921	26,277
BIOGEN IDEC INC-219 SHS	10,344	14,684
BNP PARIBAS LINKED TO EUROSTOXX-200	198,800	197,777
BNP PARIBAS SPON ADR-900 SHS	33,283	28,741

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOEING COMPANY-293 SHS	15,552	19,121
BRITISH SKY BROADCASTING GROUP-450	13,434	20,742
CANADIAN NATIONAL RAILWAY CO-441 SHS	25,044	29,313
CANADIAN NATIONAL RESOURCES-484 SHS	14,284	21,499
CANON INC ADR-524 SHS	19,975	26,902
CARNIVAL CORPORATION-949 SHS	40,730	43,758
CHARLES SCHWAB CORPORATION-855 SHS	15,482	14,629
CHINA MERCHANTS HOLDINGS-583 SHS	19,696	23,024
CISCO SYSTEMS, INC-978 SHS	19,398	19,785
CNOOC LTD-129 SHS	18,254	30,750
COCA COLA HELLENIC BOTTLE CO-445 SHS	16,224	11,525
COSTCO WHOLESALE CORPORATION-326 SHS	14,995	23,540
DASSAULT SYSTEMS-207 SHS	10,788	15,668
EKSPORTFINANS ASA-100 SHS	100,000	138,532
EKSPORTFINANS ASA-75 SHS	75,292	65,671
EMERSON ELECTRIC CO-362 SHS	11,418	20,696
EMPRESA BRASILEIRA DE AERONA-765 SHS	25,537	22,491
EXXONMOBIL CORP-182 SHS	13,413	13,308
FANUC LTD JAPAN ADR-1053 SHS	12,863	27,037
FL SMIDTH & CO-1759 SHS	9,666	16,846
FREEPORT-MCMORAN COPPER & GOLD-152	8,163	18,254
FRESENIUS MEDICAL CARE AG-482 SHS	19,321	27,807
GAZPROM ADR-640 SHS	26,678	16,000
GENERAL ELECTRIC CO - 1120 SHS	18,870	20,485
GENERAL MILLS INC-398 SHS	14,626	14,165
GOOGLE INC CLASS A-37 SHS	17,797	21,977
GS CONCENTRATED GROWTH MU-39404 SHS	370,000	519,340
GS EMERGING MARKETS EQ-12129 SHS	266,863	219,658
DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	750,000	1,115,292
GS GLOBAL MGR STRATEGIES APLHA + II		23,492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GS HEDGE FUND PORTFOLIO PLC SERIES 6	1,000,000	1,429,308
GS HEDGE PORFOLIO II PLC SERIES 4	500,000	613,390
GS LARGE CAP VALUE-53964 SHS	388,000	636,234
GS LOCAL EMERGING MKTS DEBT FD-5302	50,000	50,477
GS QUANTITATIVE & ACTIVE DIRECT	1,000,000	908,063
GS SMALL CAP VALUE-7729 SHS	272,966	305,219
GS STRATEGIC GROWTH-94155 SHS	805,918	956,606
HANG LUNG PPTYS LTD-762 SHS	12,360	17,816
HENNES & MAURITZ AB-4868 SHS	26,024	32,440
HONEYWELL INTL INC-484 SHS	16,435	25,729
HONG KONG EXCH & CLEARING-1029 SHS	8,497	23,337
INDUSTRIAL & COMMERICAL BANK-1317 SH	17,201	19,618
INFOSYS TECHNOLOGIES-203 SHS	5,453	15,444
ISHARES MSCI EAF ETF-6724 SHS	499,158	391,471
ISHARES RUSSELL 2000 INDEX-5943 SHS	421,940	464,980
ITAU UNIBANCO BANCO MULTIPLO-744 SHS	11,428	17,863
JOHNSON & JOHNSON-330 SHS	20,075	20,411
JP MORGAN CHASE & CO-508 SHS	18,980	21,549
KINGFISHING PLC-3539 SHS	30,141	29,190
KOMATSU LTD-1121 SHS	19,927	33,960
LAFARGE SA SPON ADR-1396 SHS	23,688	21,967
LOGITECH INTERNATIONAL-1297 SHS	28,715	24,059
LOWES COMPANIES-696 SHS	14,734	17,456
LULUEMON ATHLETICA INC-144 SHS	6,038	9,852
LVMH MOET HENNESSY LOUIS VUITT-1142	12,595	37,719
MAN GROUP PLC ADR-4272 SHS	15,539	19,796
MCDONALDS CORP-154 SHS	9,855	11,821
MICROSOFT CORP-748 SHS	18,243	20,877
MITSUBISHI UFJ FINL GRP INC-3836 SHS	23,916	20,753
NESTLE S. A.-517 SHS	19,585	30,367

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEW ORIENTAL ED & TECH GROUP-164 SHS	12,292	17,258
NIKE INC B-212 SHS	13,668	18,109
NOVARTIS AG-601 SHS	31,255	35,429
NOVO-NORDISK-310 SHS	12,344	34,897
OCCIDENTAL PETROLEUM CORPORATION-300	18,559	29,430
ORACLE CORPORATION-634 SHS	12,257	19,844
PEPSICO, INC-426 SHS	22,049	27,831
POTASH CORP OF SASKATCHEWAN-122 SHS	12,168	18,889
PRAXAIR INC-140 SHS	5,580	13,366
PROCTOR & GAMBLE CO-253 SHS	12,981	16,275
PUBLICIS GROUPE SA SPON ADR-799 SHS	17,492	20,902
QUALCOMM INC-495 SHS	19,523	24,498
RABOBANK NEDERLAND, UTRECHT-163 SHS	163,000	171,955
RECKITT BENCKISER GROUP-3023 SHS	26,922	33,368
SABMILLER PLC SPON-535 SHS	13,490	18,901
SAP AKGSLTT-833 SHS	38,798	42,158
SCHLUMBERGER LTD-739 SHS	37,515	61,707
SMITH & NEPHEW PLC-369 SHS	18,868	19,391
SOUTHERN COPPER CORP-314 SHS	7,862	15,304
SOUTHWESTERN ENERGY CO-285 SHS	9,890	10,668
STAPLES INC-998 SHS	23,008	22,724
TELEFONICA SA-418 SHS	29,669	28,599
TENCENT HOLDINGS LTD-676 SHS	13,684	14,687
TESCO PLC-1645 SHS	32,592	32,837
TEVA PHARMACEUTICAL INDUSTRIES-765	26,553	39,879
THE TRAVLERS COMPANIES INC-346 SHS	16,009	19,276
THERMO FISHER SCIENTIFIC INC-316 SHS	14,469	17,494
TOYOTA MOTOR CORPORATION-379 SHS	37,530	29,801
TURKIYE GARANTI BANKASKI AS-4832 SHS	22,241	24,551
VESTAS WIND SYSTEMS A/S-1224 SHS	35,429	12,922

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VISA INC-197 SHS	10,857	13,865
VOLKSWAGEN AG WOLFSBURG-541 SHS	11,718	17,682
WAL-MART DE MEXICO-938 SHS	10,652	26,838

TY 2010 Other Assets Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NOTE RECEIVABLE NH COMMUNITY LOAN	180,000	250,000	250,000

TY 2010 Other Expenses Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
TRUSTEE INSURANCE & BONDING	2,756	1,654		1,102
MEMBERSHIPS	1,450	870		580
PROBATE COURT AND OTHER FILIN	280	168		112
COPY ROOM	1,210	726		484
WEB SERVICES & INTERNET	1,805	1,083		722
MISCELLANEOUS	606	364		242

TY 2010 Other Income Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER	426		426

TY 2010 Other Professional Fees Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MCLANE, GRAF, RAULERSON & MIDDLE	17,531	10,519		7,012
GRANT MANAGER & EXPENSES	44,252	26,551		17,701
INVESTMENT FEES	41,161	24,697	24,697	16,464

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TY 2010 Taxes Schedule

Name: NORWIN S AND ELIZABETH N BEAN FOUNDATION

EIN: 02-6013381

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS	3,844	3,844	3,844	
ADR FEES	1,069	1,069	1,069	