Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: ELVA S SMITH TRUST U/W 3020000201

A Employer identification number: 02-6014169

Number and street (or P O box number if mail is not delivered to street address): 870 WESTMINSTER STREET

Room/suite

B Telephone number (see page 10 of the instructions): (603) 634-7752

City or town, state, and ZIP code: PROVIDENCE, RI 02903

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 2,130,578.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	55,537.	56,328.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	384,930.			
	b Gross sales price for all assets on line 6a 907,536.				
	7 Capital gain net income (from Part IV, line 2)		366,537.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	440,467.	422,865.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	17,694.	8,847.		8,847.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	500.	NONE	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	131.	602.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	140.			140.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,465.	9,449.	NONE	9,487.
	25 Contributions, gifts, grants paid	86,291.			86,291.
	26 **Total expenses and disbursements** Add lines 24 and 25	104,756.	9,449.	NONE	95,778.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	335,711.			
	b **Net investment income** (if negative, enter -0-)		413,416.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 17 2011
OGDEN, UT
E-663 IRS-OSC

SCANNED MAY 20 2011

ENVELOPE POSTMARK DATE MAY 12 2011

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	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	-70,150.		
2 Savings and temporary cash investments	8,985.	62,499.	62,499.
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) STMT 5	251,801.	176,800.	191,372.
b Investments - corporate stock (attach schedule)	702,535.		
c Investments - corporate bonds (attach schedule) STMT 6	225,542.	225,396.	240,415.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 7	234,427.	1,220,914.	1,636,292.
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)	1,353,140.	1,685,609.	2,130,578.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27 Capital stock, trust principal, or current funds	1,344,155.	1,675,232.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	8,985.	10,377.	
30 Total net assets or fund balances (see page 17 of the instructions)	1,353,140.	1,685,609.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,353,140.	1,685,609.	

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	1,353,140.
2 Enter amount from Part I, line 27a	2	335,711.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,688,851.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	3,242.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,685,609.

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) 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	366,537.
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	96,105.	1,848,848.	0.05198101737
2008	102,021.	2,155,853.	0.04732279984
2007	121,172.	2,394,807.	0.05059781435
2006	119,351.	2,225,705.	0.05362390793
2005	110,077.	2,152,572.	0.05113743001

2 **Total** of line 1, column (d)	2	0.25466296950
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	0.05093259390
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,977,873.
5 Multiply line 4 by line 3	5	100,738.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,134.
7 Add lines 5 and 6	7	104,872.
8 Enter qualifying distributions from Part XII, line 4	8	95,778.

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	8,268.
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	8,268.
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	8,268.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,000.		
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	1,000.
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** PD. BY EFTPS ▶	9	7,268.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (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	N/A	
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 9			
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

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

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

Website address ▶ N/A

14 The books are in care of ▶ RBS CITIZENS, N.A. Telephone no ▶ (603)634-7752

Located at ▶ 875 ELM STREET, MANCHESTER, NH ZIP + 4 ▶ 03101

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		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	N/A	
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

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** No: X

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? . . . . . N/A . . . ☐ 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: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . **7b** N/A

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 10		17,694.	-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

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 NONE	
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 ▶	

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	1,967,651.
b	Average of monthly cash balances	1b	40,342.
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	2,007,993.
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	2,007,993.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	30,120.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,977,873.
6	**Minimum investment return.** Enter 5% of line 5	6	98,894.

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	98,894.
2a	Tax on investment income for 2010 from Part VI, line 5	2a: 8,268.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	8,268.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	90,626.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	90,626.
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	90,626.

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	95,778.
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	95,778.
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	95,778.

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					90,626.
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only				8,561.	
b Total for prior years 20____,20____,20____			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 ▶ $ 95,778.					
a Applied to 2009, but not more than line 2a				8,561.	
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					87,217.
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					3,409.
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)

	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 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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total . . . . . . ▶ 3a				86,291.
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					
4 Dividends and interest from securities			14	55,537.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	384,930.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				440,467.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . 13 440,467.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee GREGORY J. SUCHY — Date 05/04/2011 — Title TAX OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN		05/04/2011		P00353001

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST, 6TH FLOOR STE A
PROVIDENCE, RI 02903-2321 — Phone no 855-549-6955

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: ELVA S SMITH TRUST U/W 3020000201

Employer identification number: 02-6014169

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

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a	SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,391.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-2,543.
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	-1,152.

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			4,590.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	363,099.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	367,689.

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

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			-1,152.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			367,689.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			366,537.

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:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2010

Name of estate or trust: ELVA S SMITH TRUST U/W 3020000201

Employer identification number: 02-6014169

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 2000. ADVANCED MICRO DEVICES INC.	08/04/2010	08/11/2010	12,740.00	15,220.00	-2,480.00
250. BEST BUY COMPANY INC	04/06/2010	08/11/2010	8,375.00	11,037.00	-2,662.00
200. M & T BANK CORP	12/30/2009	10/14/2010	15,068.00	13,338.00	1,730.00
150. FREEPORT-MCMORAN COPPER & GOLD	04/06/2010	10/20/2010	14,006.00	13,137.00	869.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -2,543.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: ELVA S SMITH TRUST U/W 3020000201

Employer identification number: 02-6014169

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500. BANK OF NEW YORK MELLON CORP	09/19/2005	04/06/2010	15,776.00	16,375.00	-599.00
150. BECTON DICKINSON & CO	10/06/2004	04/06/2010	11,754.00	7,844.00	3,910.00
400. DUN & BRADSTREET	10/18/2000	04/06/2010	29,692.00	8,190.00	21,502.00
700. ECOLAB, INC.	03/26/2003	04/06/2010	31,073.00	17,728.00	13,345.00
600. EXXON MOBIL CORP	10/26/1965	04/06/2010	40,709.00	1,146.00	39,563.00
200. HAEMONETICS CORP MASS	06/20/2007	04/06/2010	11,404.00	10,487.00	917.00
300. HEWLETT PACKARD	09/19/2005	04/06/2010	16,125.00	8,646.00	7,479.00
900. INTEL CORP.	03/20/1998	04/06/2010	20,016.00	17,263.00	2,753.00
200. IBM CORP	07/19/1995	04/06/2010	25,774.00	5,104.00	20,670.00
250. JOHNSON & JOHNSON	03/26/2003	04/06/2010	16,300.00	14,275.00	2,025.00
750. JOHNSON CONTROLS INC	07/19/1995	04/06/2010	24,601.00	3,637.00	20,964.00
300. MCDONALDS CORP	02/04/2005	04/06/2010	20,319.00	9,576.00	10,743.00
400. MONSANTO CO NEW	01/13/1983	04/06/2010	27,912.00	277.00	27,635.00
300. PEPSICO INC	01/15/1988	04/06/2010	19,920.00	1,620.00	18,300.00
520. PFIZER INC	01/13/1983	04/06/2010	8,789.00	1,349.00	7,440.00
300. PRAXAIR INC	03/26/2003	04/06/2010	25,215.00	8,630.00	16,585.00
400. PROCTER & GAMBLE COMPANY	02/13/1984	04/06/2010	25,292.00	1,213.00	24,079.00
350. SOUTHERN CO	03/26/2003	04/06/2010	11,733.00	10,255.00	1,478.00
25000. U S TREAS NOTES 5% 02/15/2011	06/20/2007	04/06/2010	25,978.00	25,001.00	977.00
300. UNITED TECHNOLOGIES CORP	05/30/1995	04/06/2010	22,419.00	2,839.00	19,580.00
7050. VANGUARD ADMIRAL GNMA FD #536	01/29/2004	04/06/2010	75,083.00	74,167.00	916.00
476. VERIZON COMMUNICATION S	03/18/1992	04/06/2010	14,808.00	11,455.00	3,353.00
50000. FED HOME LN BKS 5.210% 12/29/10	11/30/2005	04/16/2010	51,500.00	50,000.00	1,500.00
800. ADOBE SYS INC	02/09/2005	08/04/2010	23,256.00	24,463.00	-1,207.00
75. BARD C R INC	11/12/2004	08/04/2010	6,034.00	4,493.00	1,541.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
ELVA S SMITH TRUST U/W 3020000201	02-6014169

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 350. DANAHER CORP.	03/26/2003	08/04/2010	13,573.00	5,925.00	7,648.00
200. EXXON MOBIL CORP	10/26/1965	08/04/2010	12,544.00	382.00	12,162.00
120. FRONTIER COMMUNICATIO NS CORP	03/18/1992	08/04/2010	913.00	760.00	153.00
600. MCGRAW-HILL, INC.	03/26/2003	08/04/2010	18,378.00	16,785.00	1,593.00
200. PROCTER & GAMBLE COMPANY	02/13/1984	08/04/2010	11,986.00	607.00	11,379.00
300. QEP RES INC	03/26/2003	08/04/2010	10,362.00	2,927.00	7,435.00
800. WESTERN DIGITAL CORP	06/20/2007	08/04/2010	21,352.00	15,351.00	6,001.00
400. ALBERTO CULVER CO NEW	09/19/2005	10/01/2010	15,062.00	12,901.00	2,161.00
500. CISCO SYSTEMS	10/18/2000	10/01/2010	10,935.00	16,685.00	-5,750.00
200. EXXON MOBIL CORP	10/26/1965	10/01/2010	12,468.00	382.00	12,086.00
150. MCKESSON HBOC INC	11/07/2007	10/01/2010	9,103.00	9,691.00	-588.00
50000. CITIGROUP INC 5.100% 9/29/11	12/08/2006	10/20/2010	51,775.00	50,267.00	1,508.00
250. EXXON MOBIL CORP	10/26/1965	10/20/2010	16,325.00	478.00	15,847.00
111. UNITED TECHNOLOGIES CORP	05/30/1995	10/26/2010	8,265.00	1,050.00	7,215.00
300. HEWLETT PACKARD	09/19/2005	11/08/2010	13,241.00	8,646.00	4,595.00
300. KIMBERLY CLARK CORP	03/15/1989	11/08/2010	18,771.00	4,267.00	14,504.00
180. MICROSOFT CORP	01/27/2004	11/08/2010	4,831.00	5,130.00	-299.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 363,099.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					1,391.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,590.	
		500. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					09/19/2005	04/06/2010
15,776.00		16,375.00					-599.00	
		150. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					10/06/2004	04/06/2010
11,754.00		7,844.00					3,910.00	
		400. DUN & BRADSTREET PROPERTY TYPE: SECURITIES					10/18/2000	04/06/2010
29,692.00		8,190.00					21,502.00	
		700. ECOLAB, INC. PROPERTY TYPE: SECURITIES					03/26/2003	04/06/2010
31,073.00		17,728.00					13,345.00	
		600. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/26/1965	04/06/2010
40,709.00		1,146.00					39,563.00	
		200. HAEMONETICS CORP MASS PROPERTY TYPE: SECURITIES					06/20/2007	04/06/2010
11,404.00		10,487.00					917.00	
		300. HEWLETT PACKARD PROPERTY TYPE: SECURITIES					09/19/2005	04/06/2010
16,125.00		8,646.00					7,479.00	
		900. INTEL CORP. PROPERTY TYPE: SECURITIES					03/20/1998	04/06/2010
20,016.00		17,263.00					2,753.00	
		200. IBM CORP PROPERTY TYPE: SECURITIES					07/19/1995	04/06/2010
25,774.00		5,104.00					20,670.00	
		250. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					03/26/2003	04/06/2010
16,300.00		14,275.00					2,025.00	

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)	
		750. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					07/19/1995	04/06/2010
24,601.00		3,637.00					20,964.00	
		300. MCDONALDS CORP PROPERTY TYPE: SECURITIES					02/04/2005	04/06/2010
20,319.00		9,576.00					10,743.00	
		400. MONSANTO CO NEW PROPERTY TYPE: SECURITIES					01/13/1983	04/06/2010
27,912.00		277.00					27,635.00	
		300. PEPSICO INC PROPERTY TYPE: SECURITIES					01/15/1988	04/06/2010
19,920.00		1,620.00					18,300.00	
		520. PFIZER INC PROPERTY TYPE: SECURITIES					01/13/1983	04/06/2010
8,789.00		1,349.00					7,440.00	
		300. PRAXAIR INC PROPERTY TYPE: SECURITIES					03/26/2003	04/06/2010
25,215.00		8,630.00					16,585.00	
		400. PROCTER & GAMBLE COMPANY PROPERTY TYPE: SECURITIES					02/13/1984	04/06/2010
25,292.00		1,213.00					24,079.00	
		350. SOUTHERN CO PROPERTY TYPE: SECURITIES					03/26/2003	04/06/2010
11,733.00		10,255.00					1,478.00	
		25000. U S TREAS NOTES 5% 02/15/2011 PROPERTY TYPE: SECURITIES					06/20/2007	04/06/2010
25,978.00		25,001.00					977.00	
		300. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					05/30/1995	04/06/2010
22,419.00		2,839.00					19,580.00	
		7050. VANGUARD ADMIRAL GNMA FD #536 PROPERTY TYPE: SECURITIES					01/29/2004	04/06/2010
75,083.00		74,167.00					916.00	

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)	
		476. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					03/18/1992	04/06/2010
14,808.00		11,455.00					3,353.00	
		50000. FED HOME LN BKS 5.210% 12/29 PROPERTY TYPE: SECURITIES					11/30/2005	04/16/2010
51,500.00		50,000.00					1,500.00	
		.0199 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					03/18/1992	07/19/2010
		800. ADOBE SYS INC PROPERTY TYPE: SECURITIES					02/09/2005	08/04/2010
23,256.00		24,463.00					-1,207.00	
		75. BARD C R INC PROPERTY TYPE: SECURITIES					11/12/2004	08/04/2010
6,034.00		4,493.00					1,541.00	
		350. DANAHER CORP. PROPERTY TYPE: SECURITIES					03/26/2003	08/04/2010
13,573.00		5,925.00					7,648.00	
		200. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/26/1965	08/04/2010
12,544.00		382.00					12,162.00	
		120. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					03/18/1992	08/04/2010
913.00		760.00					153.00	
		600. MCGRAW-HILL, INC. PROPERTY TYPE: SECURITIES					03/26/2003	08/04/2010
18,378.00		16,785.00					1,593.00	
		200. PROCTER & GAMBLE COMPANY PROPERTY TYPE: SECURITIES					02/13/1984	08/04/2010
11,986.00		607.00					11,379.00	
		300. QEP RES INC PROPERTY TYPE: SECURITIES					03/26/2003	08/04/2010
10,362.00		2,927.00					7,435.00	

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)	
		800. WESTERN DIGITAL CORP PROPERTY TYPE: SECURITIES					06/20/2007	08/04/2010
21,352.00		15,351.00					6,001.00	
		2000. ADVANCED MICRO DEVICES INC. PROPERTY TYPE: SECURITIES					08/04/2010	08/11/2010
12,740.00		15,220.00					-2,480.00	
		250. BEST BUY COMPANY INC PROPERTY TYPE: SECURITIES					04/06/2010	08/11/2010
8,375.00		11,037.00					-2,662.00	
		400. ALBERTO CULVER CO NEW PROPERTY TYPE: SECURITIES					09/19/2005	10/01/2010
15,062.00		12,901.00					2,161.00	
		500. CISCO SYSTEMS PROPERTY TYPE: SECURITIES					10/18/2000	10/01/2010
10,935.00		16,685.00					-5,750.00	
		200. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/26/1965	10/01/2010
12,468.00		382.00					12,086.00	
		150. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					11/07/2007	10/01/2010
9,103.00		9,691.00					-588.00	
		200. M & T BANK CORP PROPERTY TYPE: SECURITIES					12/30/2009	10/14/2010
15,068.00		13,338.00					1,730.00	
		50000. CITIGROUP INC 5.100% 9/29 PROPERTY TYPE: SECURITIES					12/08/2006	10/20/2010
51,775.00		50,267.00					1,508.00	
		250. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/26/1965	10/20/2010
16,325.00		478.00					15,847.00	
		150. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES					04/06/2010	10/20/2010
14,006.00		13,137.00					869.00	

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)	
		111. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					05/30/1995	10/26/2010
8,265.00		1,050.00					7,215.00	
		300. HEWLETT PACKARD PROPERTY TYPE: SECURITIES					09/19/2005	11/08/2010
13,241.00		8,646.00					4,595.00	
		300. KIMBERLY CLARK CORP PROPERTY TYPE: SECURITIES					03/15/1989	11/08/2010
18,771.00		4,267.00					14,504.00	
		180. MICROSOFT CORP PROPERTY TYPE: SECURITIES					01/27/2004	11/08/2010
4,831.00		5,130.00					-299.00	
TOTAL GAIN(LOSS)							366,537.	

JSA
0E1730 2 000

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		55,537.	56,328.
	TOTAL	55,537.	56,328.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FED ESTIMATED TAXES	131.	
FOREIGN TAXES		602.
TOTALS	131.	602.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NH FILING FEES	140.	140.
TOTALS	140.	140.

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	251,801.	176,800.	191,372.
TOTALS	251,801.	176,800.	191,372.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	225,542.	225,396.	240,415.
TOTALS	225,542.	225,396.	240,415.

ELVA S SMITH TRUST U/W 3020000201 02-6014169

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	234,427.	1,220,914.	1,636,292.
TOTALS		234,427.	1,220,914.	1,636,292.

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

DESCRIPTION		AMOUNT
12/31/2009 BOOK-TO-TAX ADJUSTMENT		3,242.
	TOTAL	3,242.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

NH

STATEMENT 9

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

OFFICER NAME:
RBS CITIZENS, N.A.
ADDRESS:
875 ELM STREET
MANCHESTER, NH 03101
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5
COMPENSATION .... 17,694.

TOTAL COMPENSATION: 17,694.

RECIPIENT NAME:
UNIV. OF PITTSBURG, ATTN: M. WASHINGTON
ADDRESS:
509 SLIS BLDG
PITTSBURG, PA 15260
RECIPIENT'S PHONE NUMBER: 412-624-5230
FORM, INFORMATION AND MATERIALS:
CONTACT TONI CARBO BEARMAN, DEAN, AT THE
ADDRESS AND PHONE NUMBER ABOVE
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FULL SCHOLARSHIP TO THE UNIVERSITY OF
PITTSBURG EACH YEAR

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

RECIPIENT NAME:
VERMONT DEPT OF LIBRARIES
ADDRESS:
109 STATE STREET
MONTPELIER, VT 05602
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GIFT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 39,671.

RECIPIENT NAME:
UNIVERSITY OF PITTSBURGH
SCHOOL OF LIBRARY SCIENCE
ADDRESS:
509 SLIS BUILDING
PITTSBURGH, PA 15260
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 46,620.

TOTAL GRANTS PAID: 86,291.

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

T ROWE PRICE SMALL-CAP STOCKFD#65	80.00	
VANGUARD ADMIRAL GNMA FD #536	1,312.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		1,391.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

DREYFUS MIDCAP INDEX FUND	1,909.00	
T ROWE PRICE SMALL-CAP STOCKFD#65	2,312.00	
VANGUARD ADMIRAL GNMA FD #536	370.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		4,590.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		4,590.00

:LVA S SMITH T/U/W
\CCOUNT· 3020000201

LIST OF ASSETS

AS OF 12/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
?RINCIPAL PORTFOLIO						
4ONEY MARKET FUNDS						
52,122 2200 1 0000	RBS CITIZENS N A CASH SWEEP ACCOUNT CUSIP NO 990110702	52,122 22 2 45 %	52,122 22	52,122 22	78	0 15 %
J.S. TREASURY OBLIGATIONS						
25,000 0000 100 5630	US TREASURY NOTES 5 000% 2/15/2011 CUSIP NO· 9128276T4 MOODY'S RTG. AAA	25,140 75 1 18 %	25,000 97	25,000 97	1,250	4 97 %
J.S. GOVERNMENT AGENCIES						
75,000 0000 113 5060	FEDERAL HOME LOAN BANK 5 250% 6/18/2014 CUSIP NO· 3133X7FK5 MOODY'S RTG AAA	85,129 50 4 00 %	76,485 75	76,485 75	3,938	4 63 %
25,000 0000 111 8010	FEDERAL HOME LOAN BANKS 5% 12/21/2015 CUSIP NO: 3133XDTL5 MOODY'S RTG AAA	27,950 25 1 31 %	25,151.25	25,151 25	1,250	4 47 %
50,000 0000 106 3020	FEDERAL FARM CREDIT BANK 3 68% 1/12/2016 CUSIP NO 31331GJT7 MOODY'S RTG. AAA	53,151 00 2 49 %	50,162 50	50,162 50	1,840	3 46 %
TOTAL U S GOVERNMENT AGENCIES		166,230 75 7 80 %	151,799 50	151,799 50	7,028	4 23 %

ELVA S SMITH T/U/W
ACCOUNT: 3020000201

LIST OF ASSETS

AS OF 12/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CORPORATE & FOREIGN BONDS						
25,000 0000 103 1350	CITIGROUP INC 5 100% 09/29/2011 CUSIP NO: 172967DU2 MOODY'S RTG A3	25,783 75 1 21 %	25,133 25	25,133 25	1,275	4 94 %
50,000 0000 104 9270	PITNEY POWES INC 4 625% 10/01/2012 CUSIP NO 724479AF7 MOODY'S RTG. A2	52,463 50 2 46 %	50,192 00	50,192 00	2,313	4 41 %
50,000.0000 108 2220	GOLDMAN SACHS GROUP INC 5 250% 10/15/2013 CUSIP NO: 38141GDQ4 MOODY'S RTG A1	54,111 00 2 54 %	49,770 50	49,770 50	2,625	4 85 %
50,000 0000 113 2420	HEWLETT PACKARD CO 6 125% 3/1/2014 CUSIP NO 428236AT0 MOODY'S RTG· A2	56,621 00 2 66 %	50,180 00	50,180 00	3,063	5 41 %
50,000 0000 102.8710	US BANCORP 3 15% 3/4/2015 CUSIP NO 91159HGU8 MOODY'S RTG AA3	51,435 50 2 41 %	50,120 00	50,120 00	1,575	3 06 %
TOTAL CORPORATE & FOREIGN BONDS		240,414 75 11 28 %	225,395 75	225,395 75	10,850	4 51 %
COMMON EQUITY SECURITIES						
300 0000 30 5100	AETNA INC NEW CUSIP NO 00817Y108	9,153 00 0 43 %	10,610 45	10,610 45	12	0 13 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
215 0000 99.2200	AFFILIATED MANAGERS GROUP INC CUSIP NO: 008252108	21,332 30 1 00 %	17,594 51	17,594 51	0	0 00 %
800 0000 56 4300	AFLAC INC CUSIP NO 001055102	45,144 00 2 12 %	26,240 00	26,240 00	960	2 13 %
265 0000 55 1800	ALLEGHENY TECHNOLOGIES INC CUSIP NO 01741R102	14,622 70 0 69 %	12,449 73	12,449 73	191	1.31 %
300 0000 42 9200	AMERICAN EXPRESS CO CUSIP NO 025816109	12,876 00 0 60 %	13,305 44	13,305 44	216	1 68 %
150 0000 119 2300	APACHE CORP CUSIP NO 037411105	17,884.50 0 84 %	15,941 09	15,941 09	90	0 50 %
75 0000 322 5600	APPLE COMPUTER INC CUSIP NO 037833100	24,192 00 1 14 %	19,702 50	19,702 50	0	0 00 %
600 0000 35 0600	ARCH COAL INC CUSIP NO· 039380100	21,036 00 0 99 %	15,070 68	15,070 68	240	1 14 %
900 0000 13 3400	BANK OF AMERICA CORPORATION CUSIP NO 060505104	12,006 00 0 56 %	20,942 31	22,564 09	36	0 30 %
125 0000 91 7700	BARD CR INC CUSIP NO: 067383109	11,471 25 0 54 %	7,487 79	7,487.79	90	0 78 %
150 0000 84 5200	BECTON DICKINSON & CO CUSIP NO 075887109	12,678 00 0 60 %	7,843 65	7,843.65	246	1 94 %
300 0000 65 2600	BOEING CO CUSIP NO 097023105	19,578 00 0 92 %	21,045 99	21,045 99	504	2 57 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
500 0000 26 4800	BRISTOL-MYERS SQUIBB CO CUSIP NO: 110122108	13,240 00 0 62 %	2,000 83	2,250 45	660	4 98 %
200 0000 93.6600	CATERPILLAR INC CUSIP NO 149123101	18,732 00 0 88 %	13,033 90	13,033 90	352	1 88 %
515.0000 20 4800	CB RICHARD ELLIS GROUP INC A CUSIP NO 12497T101	10,547 20 0 50 %	10,061 50	10,061 50	0	0 00 %
980 0000 19 0500	CBS CORP NEW CL B CUSIP NO 124857202	18,669 00 0 88 %	14,885 82	14,885 82	196	1.05 %
100 0000 59 1400	CELGENE CORP CUSIP NO 151020104	5,914 00 0 28 %	5,624 00	5,624 00	0	0 00 %
125.0000 212 6600	CHIPOTLE MEXICAN GRILL INC CUSIP NO 169656105	26,582 50 1 25 %	11,420 00	11,420 00	0	0 00 %
500 0000 20 2300	CISCO SYSTEMS CUSIP NO 17275R102	10,115 00 0 47 %	16,685 00	16,685 00	0	0 00 %
250 0000 65 7700	COCA-COLA CO CUSIP NO 191216100	16,442 50 0 77 %	12,875 00	12,875 00	440	2 68 %
300.0000 68 1000	CONOCOPHILLIPS CUSIP NO 20825C104	20,430 00 0 96 %	17,280 00	17,280 00	660	3 23 %
400 0000 64 6100	CSX CORP CUSIP NO 126408103	25,844 00 1 21 %	1,480 71	1,843 59	416	1 61 %
350 0000 47 1700	DANAHER CORP CUSIP NO 235851102	16,509 50 0 77 %	5,924 62	5,924 62	28	0 17 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
215 0000 78 5100	DEVON ENERGY CORP NEW CUSIP NO. 25179M103	16,879 65 0 79 %	13,819 88	13,819 88	138	0.82 %
1,200.0000 22.9000	E M C CORP MASS CUSIP NO: 268648102	27,480 00 1 29 %	23,536 68	23,536 68	0	0 00 %
180 0000 72 9000	ENERGIZER HLDGS INC CUSIP NO 29266R108	13,122 00 0 62 %	11,261 08	11,261 08	0	0 00 %
500 0000 35 6000	EQUIFAX INC CUSIP NO 294429105	17,800 00 0 84 %	15,205 00	15,205 00	320	1 80 %
250 0000 41 6400	EXELON CORP CUSIP NO. 30161N101	10,410 00 0 49 %	10,754 98	10,754 98	525	5 04 %
250 0000 73 1200	EXXON MOBIL CORP CUSIP NO 30231G102	18,280 00 0.86 %	477 60	477 60	440	2 41 %
150 0000 120 0900	FREEPORT-MCMORAN COPPER & GOLD INC CL B CUSIP NO 35671D857	18,013 50 0 85 %	13,137 00	13,137 00	300	1 67 %
1,500 0000 18 2900	GENERAL ELECTRIC CO CUSIP NO· 369604103	27,435 00 1 29 %	1,210 93	1,210 93	840	3 06 %
125 0000 168 1600	GOLDMAN SACHS GROUP INC CUSIP NO 38141G104	21,020 00 0 99 %	15,624 10	15,624 10	175	0 83 %
31 0000 593 9700	GOOGLE INC CUSIP NO: 38259P508	18,413 07 0 86 %	17,860 96	17,860 96	0	0 00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
600.0000 26.4900	HARTFORD FINANCIAL SVCS GROUP INC CUSIP NO. 416515104	15,894 00 0 75 %	14,292 00	14,292.00	120	0 76 %
900 0000 21 0300	INTEL CORP CUSIP NO 458140100	18,927 00 0 89 %	17,262 73	17,262 72	567	3 00 %
200 0000 146 7600	INTERNATIONAL BUSINESS MACHINES CUSIP NO 459200101	29,352 00 1 38 %	5,103 50	5,103 50	520	1 77 %
250 0000 61 8500	JOHNSON & JOHNSON CUSIP NO 478160104	15,462 50 0 73 %	14,275 00	14,275 00	540	3 49 %
750 0000 38 2000	JOHNSON CONTROLS INC CUSIP NO. 478366107	28,650 00 1 34 %	3,637 18	3,637 18	480	1 68 %
325 0000 36 9200	JUNIPER NETWORKS INC CUSIP NO 48203R104	11,999 00 0 56 %	10,436 37	10,436 37	0	0 00 %
400 0000 25 0800	LOWES COMPANIES INC CUSIP NO. 548661107	10,032 00 0.47 %	9,970 68	9,970 68	176	1 75 %
305 0000 41 5400	MARRIOTT INTL' INC NEW CLASS A CUSIP NO 571903202	12,669 70 0 59 %	11,961 86	11,961 86	107	0 84 %
200 0000 76 7600	MCDONALDS CORP CUSIP NO 580135101	15,352 00 0 72 %	6,384 00	6,384.00	488	3 18 %
385 0000 36 0400	MERCK & CO INC NEW COM CUSIP NO 58933Y105	13,875 40 0 65 %	12,442 24	12,442 24	585	4 22 %
520 0000 27 9100	MICROSOFT CORP CUSIP NO. 594918104	14,513 20 0 68 %	14,820 00	14,820 00	333	2 29 %

LIST OF ASSETS

:LVA S SMITH T/U/W
\CCOUNT 3020000201

AS OF 12/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
285 0000 42.3800	NORDSTROM INC CUSIP NO 655664100	12,078 30 0 57 %	12,138 63	12,138 63	228	1 89 %
500 0000 31 3000	ORACLE SYSTEMS CORP CUSIP NO 68389X105	15,650 00 0 73 %	11,335 00	11,335 00	100	0 64 %
195 0000 63 9800	PEABODY ENERGY CORP CUSIP NO 704549104	12,476 10 0 59 %	9,588 15	9,588 15	66	0 53 %
400 0000 65 3300	PEPSICO INC CUSIP NO 713448108	26,132 00 1 23 %	2,160 51	2,496 28	768	2 94 %
600 0000 17 5100	PFIZER INC CUSIP NO 717081103	10,506 00 0 49 %	1,556 35	1,556 35	480	4 57 %
156 0000 60 7200	PNC FINANCIAL SERVICES GROUP CUSIP NO 693475105	9,472 32 0 44 %	11,422 32	11,422 32	62	0 65 %
300 0000 95 4700	PRAXAIR INC NY COM CUSIP NO. 74005P104	28,641.00 1 34 %	8,629.50	8,629 50	540	1 89 %
200 0000 64.3300	PROCTER & GAMBLE CO CUSIP NO 742718109	12,866 00 0 60 %	606.50	711 67	385	2 99 %
300 0000 49 4900	QUALCOMM CORP CUSIP NO 747525103	14,847 00 0 70 %	12,780.00	12,780 00	228	1 54 %
300 0000 17 4100	QUESTAR CORP CUSIP NO 748356102	5,223 00 0 25 %	1,415 35	1,415 35	168	3 22 %
450 0000 83 5000	SCHLUMBERGER LTD CUSIP NO 806857108	37,575 00 1 76 %	15,957 00	15,957 00	378	1 01 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
450.0000 29 5100	SUNTRUST BANKS INC CUSIP NO. 867914103	13,279 50 0 62 %	12,882 51	12,882 51	18	0 14 %
300.0000 60.1300	TARGET CORP CUSIP NO 87612E106	18,039 00 0 85 %	15,591 00	15,591 00	300	1.66 %
189 0000 78 7200	UNITED TECHNOLOGIES CORP CUSIP NO 913017109	14,878 08 0 70 %	1,788 29	1,788 29	321	2 16 %
500 0000 35 7800	VERIZON COMMUNICATIONS CUSIP NO 92343V104	17,890 00 0 84 %	11,273 02	11,273 02	975	5 45 %
200 0000 53 9300	WAL-MART STORES CUSIP NO 931142103	10,786 00 0 51 %	11,107 34	11,107 34	242	2 24 %
300 0000 37 5100	WALT DISNEY CO CUSIP NO 254687106	11,253 00 0 53 %	10,344 00	10,344 00	120	1 07 %
150 0000 56 8600	WELLPOINT INC CUSIP NO. 94973V107	8,529 00 0 40 %	5,916 00	5,916 00	0	0 00 %
TOTAL COMMON EQUITY SECURITIES		1,060,700 77 49.78 %	699,470 76	702,145 97	17,371	1 64 %
DOMESTIC EQUITY MUTUAL FUNDS						
5,060 2410 27 8800	DREYFUS MIDCAP INDEX FUND CUSIP NO 712223106	141,079 52 6 62 %	109,040 85	109,040 85	0	0 00 %
2,063 6100 34 4300	T ROWE PRICE SMALL-CAP STOCK FUND CUSIP NO. 779572106	71,050 09 3 33 %	63,091 33	63,091 33	0	0.00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL DOMESTIC EQUITY MUTUAL FUNDS	212,129 61 9.96 %	172,132 18	172,132 18	0	0 00 %
INTL EQUITY MUTUAL FUNDS						
6,296 9590 20 0500	TEMPLETON INSTITUTIONAL FOREIGN EQUITY SERIES-PRIMARY CUSIP NO. 880210505	126,254.03 5 93 %	122,023 00	122,023 00	3,344	2 65 %
CLOSED END EQUITY MUTUAL FUND						
1,700 0000 47 6420	ISHARES MSCI EMERGING MKTS CUSIP NO. 464287234	80,991 40 3 80 %	73,654 40	73,654 40	1,098	1 36 %
TAXABLE FIXED INCOME FUNDS						
3,697 2600 13 5600	TEMPLETON GLOBAL BOND ADVISOR #616 CUSIP NO· 880208400	50,134 85 2 35 %	49,913 00	49,913 00	2,266	4 52 %
5,100 6970 10 7400	VANGUARD ADMIRAL GNMA FD #536 CUSIP NO 922031794	54,781 49 2 57 %	53,680 65	53,680 65	1,877	3 43 %
9,000 0000 5 7000	VANGUARD HIGH YIELD CORP FUND (#29) CUSIP NO 922031208	51,300 00 2 41 %	50,040 00	50,040 00	3,843	7 49 %
	TOTAL TAXABLE FIXED INCOME FUNDS	156,216.34 7.33 %	153,633 65	153,633 65	7,986	5 11 %
PRINCIPAL PORTFOLIO TOTAL		2,120,200 62 99 51 %	1,675,232 43	1,677,907 64	49,005	2 31 %

ELVA S SMITH T/U/W
ACCOUNT 3020000201

LIST OF ASSETS

AS OF 12/31/10

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
INCOME PORTFOLIO						
MONEY MARKET FUNDS						
10,376 7300 1 0000	RBS CITIZENS N A CASH SWEEP ACCOUNT CUSIP NO 990110702	10,376 73 0 49 %	10,376 73	10,376.73	16	0 15 %
INCOME PORTFOLIO TOTAL		10,376 73 0 49 %	10,376 73	10,376.73	16	0 15 %
TOTAL ASSETS		2,130,577 35 100 00 %	1,685,609 16	1,688,284.37	49,020	2 30 %