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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply.

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

Name of foundation

A Employer identification number

MARY LOUISE BILLINGS TRUST 3035009497

02-6021132

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

Room/suite

B Telephone number (see page 10 of the instructions)

870 WESTMINSTER STREET

(603) 634-7752

City or town, state, and ZIP code

PROVIDENCE, RI 02903

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

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

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

☐ Other (specify) _____

16) ▶ \$ 921,856.

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

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 ☐**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)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

20,757.

22,084.

STMT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

6,618.

b Gross sales price for all assets on line 6a

412,960.

7 Capital gain net income (from Part IV, line 2)

4,511.

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

27,375.

26,595.

13 Compensation of officers, directors, trustees, etc.

10,363.

5,182.

5,181.

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)

203.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT 4

75.

75.

24 Total operating and administrative expenses.

Add lines 13 through 23

10,938.

5,385.

NONE

5,756.

25 Contributions, gifts, grants paid

37,108.

37,108.

26 Total expenses and disbursements. Add lines 24 and 25

48,046.

5,385.

NONE

42,864.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-20,671.

b Net investment income (if negative, enter -0-)

21,210.

c Adjusted net income (if negative, enter -0-)

Revenue
Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,030.		
	2	Savings and temporary cash investments	32,078.	12,845.	12,845.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 5	809,078.	781,522.	909,011.
	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)	842,186.	794,367.	921,856.
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 ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	835,608.	793,902.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,578.	465.	
	30	Total net assets or fund balances (see page 17 of the instructions)	842,186.	794,367.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	842,186.	794,367.	

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	842,186.
2	Enter amount from Part I, line 27a	2	-20,671.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	821,515.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	27,148.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	794,367.

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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)			2	4,511.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	37,467.	760,402.	0.04927262159
2008	35,766.	894,646.	0.03997782363
2007	50,887.	1,049,833.	0.04847151880
2006	47,518.	983,575.	0.04831151666
2005	51,952.	946,125.	0.05491029198

2 Total of line 1, column (d)	2	0.24094377266
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	0.04818875453
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	860,413.
5 Multiply line 4 by line 3	5	41,462.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	212.
7 Add lines 5 and 6	7	41,674.
8 Enter qualifying distributions from Part XII, line 4	8	42,864.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	212.
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	212.
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	212.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	944.	
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	944.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	732.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 212. Refunded <input checked="" type="checkbox"/> 520.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> STMT 7		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>RBS CITIZENS NA</u> Telephone no. <u>(603) 634-7752</u>			
Located at <u>875 ELM STREET, MANCHESTER, NH</u> ZIP + 4 <u>03101</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u> </u>				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <u> </u>		
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 <u> </u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b** N/A

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 **6a** N/A

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? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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 8		10,363.	-0-	-0-

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	834,717.
b	Average of monthly cash balances	1b	38,799.
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	873,516.
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	873,516.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	13,103.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	860,413.
6	Minimum investment return. Enter 5% of line 5	6	43,021.

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	43,021.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	212.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,809.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	42,809.
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	42,809.

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	42,864.
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	42,864.
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	212.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,652.

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				42,809.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,754.	
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: ► \$ 42,864.				
a Applied to 2009, but not more than line 2a . . .			2,754.	
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				40,110.
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.				2,699.
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 9

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:

N/A

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				
Total			▶ 3a	37,108.
b Approved for future payment				
Total			▶ 3b	

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				838.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				3,343.	
8,894.00		708.122 VANGUARD INFLATION-PROTECTED SEC PROPERTY TYPE: SECURITIES 8,886.00				11/30/2009 8.00	01/04/2010
1,353.00		107.707 VANGUARD INFLATION-PROTECTED SEC PROPERTY TYPE: SECURITIES 1,332.00				12/07/2007 21.00	01/04/2010
20,108.00		1114.635 TEMPLETON INSTITUTIONAL FOREIGN PROPERTY TYPE: SECURITIES 22,482.00				12/27/2004 -2,374.00	02/26/2010
20,526.00		1883.132 VANGUARD INTER TERM BD IDX SS # PROPERTY TYPE: SECURITIES 20,790.00				11/30/2009 -264.00	02/26/2010
7,002.00		650.162 VANGUARD ADMIRAL GNMA FD #536 PROPERTY TYPE: SECURITIES 7,082.00				12/30/2009 -80.00	02/26/2010
18,793.00		1744.982 VANGUARD ADMIRAL GNMA FD #536 PROPERTY TYPE: SECURITIES 17,885.00				09/30/2008 908.00	02/26/2010
201.00		2.381 VANGUARD 500 INDEX SIGNAL SHS #134 PROPERTY TYPE: SECURITIES 195.00				01/31/2002 6.00	02/26/2010
1,481.00		57.972 COLUMBIA ACORN FUND CL Z #492 PROPERTY TYPE: SECURITIES 1,431.00				12/31/2009 50.00	05/28/2010
1,446.00		60.738 DREYFUS MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES 1,463.00				06/04/2004 -17.00	05/28/2010
25,825.00		1998.848 SCOUT SMALL CAP FUND PROPERTY TYPE: SECURITIES 22,053.00				02/26/2010 3,772.00	05/28/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
13,128.00		1014.496 TEMPLETON GLOBAL BOND ADVISOR # PROPERTY TYPE: SECURITIES 13,087.00				02/26/2010 41.00	05/28/2010
2,421.00		142.169 TEMPLETON INSTITUTIONAL FOREIGN PROPERTY TYPE: SECURITIES 2,777.00				09/30/2009 -356.00	05/28/2010
10,594.00		622.053 TEMPLETON INSTITUTIONAL FOREIGN PROPERTY TYPE: SECURITIES 12,547.00				12/27/2004 -1,953.00	05/28/2010
113.00		7.467 VANGUARD MORGAN GROWTH FD#26 PROPERTY TYPE: SECURITIES 113.00				02/26/2010	05/28/2010
72,334.00		6540.112 VANGUARD INTER TERM BD IDX SS # PROPERTY TYPE: SECURITIES 71,123.00				12/31/2009 1,211.00	05/28/2010
56.00		10.397 VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 57.00				12/31/2009 -1.00	05/28/2010
13,795.00		1291.625 VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 13,820.00				02/26/2010 -25.00	05/28/2010
13,602.00		564.618 COLUMBIA ACORN FUND CL Z #492 PROPERTY TYPE: SECURITIES 13,918.00				02/26/2010 -316.00	08/31/2010
1,012.00		97.473 METROPOLITAN WEST HIGH YD BD I #5 PROPERTY TYPE: SECURITIES 996.00				02/26/2010 16.00	08/31/2010
5,408.00		239.486 DREYFUS MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES 5,506.00				02/26/2010 -98.00	08/31/2010
5,807.00		257.173 DREYFUS MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES 6,193.00				06/04/2004 -386.00	08/31/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
9,805.00		1258.669 PIMCO INST'L COMMODITY REALRETU PROPERTY TYPE: SECURITIES 17,206.00				09/30/2008 -7,401.00	08/31/2010
1,026.00		87.376 SCOUT SMALL CAP FUND PROPERTY TYPE: SECURITIES 959.00				06/30/2009 67.00	08/31/2010
2,013.00		152.367 TEMPLETON GLOBAL BOND ADVISOR #6 PROPERTY TYPE: SECURITIES 1,949.00				02/26/2010 64.00	08/31/2010
4,210.00		299.396 TEMPLETON INSTL EMERGING MKT #45 PROPERTY TYPE: SECURITIES 5,383.00				03/31/2008 -1,173.00	08/31/2010
37,551.00		2114.343 TEMPLETON INSTITUTIONAL FOREIGN PROPERTY TYPE: SECURITIES 41,142.00				12/31/2009 -3,591.00	08/31/2010
5,320.00		455.076 VANGUARD INTER TERM BD IDX SS #1 PROPERTY TYPE: SECURITIES 4,878.00				12/31/2009 442.00	08/31/2010
268.00		48. VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 263.00				12/31/2009 5.00	08/31/2010
697.00		64.256 VANGUARD FIXED INCOME PROPERTY TYPE: SECURITIES 688.00				02/26/2010 9.00	08/31/2010
2,403.00		216.643 VANGUARD ADMIRAL GNMA FD #536 PROPERTY TYPE: SECURITIES 2,357.00				05/28/2010 46.00	08/31/2010
2,801.00		97.021 COLUMBIA ACORN FUND CL Z #492 PROPERTY TYPE: SECURITIES 2,389.00				02/26/2010 412.00	11/30/2010
840.00		56.114 DELAWARE EMERGING MARKETS INST'L PROPERTY TYPE: SECURITIES 750.00				08/31/2010 90.00	11/30/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,757.00		103.081 DREYFUS MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES 2,370.00					02/26/2010 387.00	11/30/2010
313.00		36.206 PIMCO INST'L COMMODITY REALRETURN PROPERTY TYPE: SECURITIES 495.00					09/30/2008 -182.00	11/30/2010
2,575.00		77.739 T ROWE PRICE SMALL-CAP STOCKFD#65 PROPERTY TYPE: SECURITIES 2,249.00					05/28/2010 326.00	11/30/2010
27,543.00		1922.073 SCOUT SMALL CAP FUND PROPERTY TYPE: SECURITIES 21,104.00					06/30/2009 6,439.00	11/30/2010
843.00		53.283 TEMPLETON INSTL EMERGING MKT #456 PROPERTY TYPE: SECURITIES 958.00					03/31/2008 -115.00	11/30/2010
807.00		29.96 THORNBURG INTERNATIONAL VALUE I PROPERTY TYPE: SECURITIES 729.00					08/31/2010 78.00	11/30/2010
13,027.00		761.342 VANGUARD MORGAN GROWTH FD#26 PROPERTY TYPE: SECURITIES 11,292.00					02/26/2010 1,735.00	11/30/2010
3,080.00		265.994 VANGUARD INTER TERM BD IDX SS #1 PROPERTY TYPE: SECURITIES 2,851.00					12/31/2009 229.00	11/30/2010
15,688.00		1354.706 VANGUARD INTER TERM BD IDX SS # PROPERTY TYPE: SECURITIES 14,116.00					12/07/2007 1,572.00	11/30/2010
28,364.00		2562.274 VANGUARD ADMIRAL GNMA FD #536 PROPERTY TYPE: SECURITIES 27,878.00					05/28/2010 486.00	11/30/2010
1,970.00		21.869 VANGUARD 500 INDEX SIGNAL SHS #13 PROPERTY TYPE: SECURITIES 1,819.00					05/28/2010 151.00	11/30/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
979.00		10.87 VANGUARD 500 INDEX SIGNAL SHS #134 PROPERTY TYPE: SECURITIES 888.00					01/31/2002 91.00	11/30/2010
TOTAL GAIN(LOSS)							----- 4,511. =====	

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	20,757.	22,084.
	-----	-----
TOTAL	20,757.	22,084.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES	500.			500.
TOTALS	500.	NONE	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES PAID	-----	203. -----
TOTALS	=====	203. =====

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

STATE FILING FEE

75.

75.

TOTALS

75.
=====

75.
=====

MARY LOUISE BILLINGS TRUST 3035009497

02-6021132

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-------------	------------------------	----------------------	---------------

SEE ATTACHED STATEMENT	C	781,522.	909,011.
		-----	-----
TOTALS		781,522.	909,011.
		=====	=====

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

2009 BOOK TO TAX ADJUSTMENT

27,148.

TOTAL

27,148.
=====

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

NH

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

=====

OFFICER NAME:

RBS CITIZENS NA

ADDRESS:

875 ELM STREET

MANCHESTER, NH 03101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 10,363.

TOTAL COMPENSATION:

10,363.

=====

MARY LOUISE BILLINGS TRUST 3035009497
FORM 990PF, PART XV - LINES 2a - 2d

02-6021132

=====

RECIPIENT NAME:

RBS CITIZENS NA, ATTN: BILL SIRAK

ADDRESS:

875 ELM STREET

MANCHESTER, NH 03101

RECIPIENT'S PHONE NUMBER: 603-634-7752

FORM, INFORMATION AND MATERIALS:

REQUEST IN WRITING W/FINANCIAL STATEMENTS.

IRS EXEMPTION LETTER REQUIRED.

SUBMISSION DEADLINES:

MARCH 31ST AND SEPTEMBER 30TH

MARY LOUISE BILLINGS TRUST 3035009497 02-6021132
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SEE ATTACHED STATEMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
AS SPECIFIED ON STATEMENT OR UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 37,108.

TOTAL GRANTS PAID: 37,108.
=====

SEE ATTACHED STATEMENT - 11-1111111						
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - SUPPORT NEW FACILITIES - 1ST OF 3 YR PAYMENT FOR 11-1111111 PAID TO CAMP ALLEN TR TRAN#CS000584000001 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00	1012000046 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - CAPITAL CAMPAIGN FOR 11-1111111 PAID TO CAREGIVERS, INC TR TRAN#CS000584000002 TR CD=147 REG=0 PORT=INC	-2500 00	-2500 00	1012000047 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - MOAB TRAINING FOR EMERGENCY DEPT PERSONNEL FOR 11-1111111 PAID TO CONCORD HOSPITAL TRUST TR TRAN#CS000584000003 TR CD=147 REG=0 PORT=INC	-4608 00	-4608 00	1012000048 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - PURCHASE PORTABLE DENTAL EQUIPMENT FOR 11-1111111 PAID TO FAMILIES FIRST OF GREATER SEACOAST TR TRAN#CS000584000004 TR CD=147 REG=0 PORT=INC	-2500.00	-2500 00	1012000049 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - HEATING FUEL ASSISTANCE/FOOD FOR 11-1111111 PAID TO LIBERTY HOUSE TR TRAN#CS000584000005 TR CD=147 REG=0 PORT=INC	-1000.00	-1000 00	1012000050 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - ASSIST IN COMPLETION OF PISCATAQUOG TRAIL FOR: 11-1111111 PAID TO MANCHESTER MOVES TR TRAN#CS000584000006 TR CD=147 REG=0 PORT=INC	-2500 00	-2500 00	1012000051 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - OP SUPPORT FOR TRANSITIONAL LIVING PROGRAM FOR 11-1111111 PAID TO NASHUA CHILDREN'S HOME TR TRAN#CS000584000007 TR CD=147 REG=0 PORT=INC	-2500 00	-2500 00	1012000052 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - SUPPORT PUBLIC ED PROGRAM ABOUT BEING BLIND FOR 11-1111111 PAID TO NH ASSOCIATION FOR THE BLIND TR TRAN#CS000584000008 TR CD=147 REG=0 PORT=INC	-2000 00	-2000 00	1012000053 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - SUPPORT NEW FACILITY - 1ST OF 3 YEAR GRANT FOR 11-1111111 PAID TO: NH FOOD BANK TR TRAN#CS000584000009 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00	1012000054 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - FOR OUTREACH PROGRAMS TO UNDERSEVED SCHOOLS FOR 11-1111111 PAID TO NH HISTORICAL SOCIETY TR TRAN#CS000584000010 TR CD=147 REG=0 PORT=INC	-2500 00	-2500 00	1012000055 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - CHARITABLE GIVING FOR 11-1111111 PAID TO SHARE OUTREACH, INC TR TRAN#CS000584000011 TR CD=147 REG=0 PORT=INC	-2000 00	-2000 00	1012000056 **CHANGED** 04/20/11 CMD		
12/29/10	CASH DISBURSEMENT GRANT PAYMENTS 56 - CONSTRUCTION OF NEW BLDG- 2ND OF 3 YEAR GRANT FOR 11-1111111 PAID TO YMCA - GREATER NASHUA TR TRAN#CS000584000012 TR CD=147 REG=0 PORT=INC	-5000 00	-5000 00	1012000057 **CHANGED** 04/20/11 CMD		
TOTAL CODE 311 - CASH CONTRIBUTIONS		-37108 00	-37108 00	0 00		
		=====	=====	=====		

**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

MARY LOUISE BILLINGS TRUST 3035009497

Employer identification number

02-6021132

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			838.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	4,827.
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	5,665.

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			3,343.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-4,497.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-1,154.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		5,665.
14	Net long-term gain or (loss):			
a	Total for year	14a		-1,154.
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		4,511.

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust

MARY LOUISE BILLINGS TRUST 3035009497

Employer identification number

02-6021132

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 708.122 VANGUARD INFLATION-PROTECTED SEC 119	11/30/2009	01/04/2010	8,894.00	8,886.00	8.00
1883.132 VANGUARD INTER TERM BD IDX SS #1350	11/30/2009	02/26/2010	20,526.00	20,790.00	-264.00
650.162 VANGUARD ADMIRAL GNMA FD #536	12/30/2009	02/26/2010	7,002.00	7,082.00	-80.00
57.972 COLUMBIA ACORN FUND CL Z #492	12/31/2009	05/28/2010	1,481.00	1,431.00	50.00
1998.848 SCOUT SMALL CAP FUND	02/26/2010	05/28/2010	25,825.00	22,053.00	3,772.00
1014.496 TEMPLETON GLOBAL BOND ADVISOR #616	02/26/2010	05/28/2010	13,128.00	13,087.00	41.00
142.169 TEMPLETON INSTITUTIONAL FOREIGN	09/30/2009	05/28/2010	2,421.00	2,777.00	-356.00
7.467 VANGUARD MORGAN GROWTH FD#26	02/26/2010	05/28/2010	113.00	113.00	
6540.112 VANGUARD INTER TERM BD IDX SS #1350	12/31/2009	05/28/2010	72,334.00	71,123.00	1,211.00
10.397 VANGUARD FIXED INCOME	12/31/2009	05/28/2010	56.00	57.00	-1.00
1291.625 VANGUARD FIXED INCOME	02/26/2010	05/28/2010	13,795.00	13,820.00	-25.00
564.618 COLUMBIA ACORN FUND CL Z #492	02/26/2010	08/31/2010	13,602.00	13,918.00	-316.00
97.473 METROPOLITAN WEST HIGH YD BD I #514	02/26/2010	08/31/2010	1,012.00	996.00	16.00
239.486 DREYFUS MIDCAP INDEX FUND	02/26/2010	08/31/2010	5,408.00	5,506.00	-98.00
152.367 TEMPLETON GLOBAL BOND ADVISOR #616	02/26/2010	08/31/2010	2,013.00	1,949.00	64.00
2114.343 TEMPLETON INSTITUTIONAL FOREIGN	12/31/2009	08/31/2010	37,551.00	41,142.00	-3,591.00
455.076 VANGUARD INTER TERM BD IDX SS #1350	12/31/2009	08/31/2010	5,320.00	4,878.00	442.00
48. VANGUARD FIXED INCOME	12/31/2009	08/31/2010	268.00	263.00	5.00
64.256 VANGUARD FIXED INCOME	02/26/2010	08/31/2010	697.00	688.00	9.00
216.643 VANGUARD ADMIRAL GNMA FD #536	05/28/2010	08/31/2010	2,403.00	2,357.00	46.00
97.021 COLUMBIA ACORN FUND CL Z #492	02/26/2010	11/30/2010	2,801.00	2,389.00	412.00
56.114 DELAWARE EMERGING MARKETS INST'L	08/31/2010	11/30/2010	840.00	750.00	90.00
103.081 DREYFUS MIDCAP INDEX FUND	02/26/2010	11/30/2010	2,757.00	2,370.00	387.00
77.739 T ROWE PRICE SMALL-CAP STOCKFD#65	05/28/2010	11/30/2010	2,575.00	2,249.00	326.00

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

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

Schedule D-1 (Form 1041) 2010

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

MARY LOUISE BILLINGS TRUST 3035009497

Employer identification number

02-6021132

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	4,827.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Employer identification number

02-6021132

(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 107.707 VANGUARD INFLATION-PROTECTED SEC 119	12/07/2007	01/04/2010	1,353.00	1,332.00	21.00
1114.635 TEMPLETON INSTITUTIONAL FOREIGN	12/27/2004	02/26/2010	20,108.00	22,482.00	-2,374.00
1744.982 VANGUARD ADMIRAL GNMA FD #536	09/30/2008	02/26/2010	18,793.00	17,885.00	908.00
2.381 VANGUARD 500 INDEX SIGNAL SHS #1340	01/31/2002	02/26/2010	201.00	195.00	6.00
60.738 DREYFUS MIDCAP INDEX FUND	06/04/2004	05/28/2010	1,446.00	1,463.00	-17.00
622.053 TEMPLETON INSTITUTIONAL FOREIGN	12/27/2004	05/28/2010	10,594.00	12,547.00	-1,953.00
257.173 DREYFUS MIDCAP INDEX FUND	06/04/2004	08/31/2010	5,807.00	6,193.00	-386.00
1258.669 PIMCO INST'L COMMODITY REALRETURN 45	09/30/2008	08/31/2010	9,805.00	17,206.00	-7,401.00
87.376 SCOUT SMALL CAP FUND	06/30/2009	08/31/2010	1,026.00	959.00	67.00
299.396 TEMPLETON INSTL EMERGING MKT #456	03/31/2008	08/31/2010	4,210.00	5,383.00	-1,173.00
36.206 PIMCO INST'L COMMODITY REALRETURN 45	09/30/2008	11/30/2010	313.00	495.00	-182.00
1922.073 SCOUT SMALL CAP FUND	06/30/2009	11/30/2010	27,543.00	21,104.00	6,439.00
53.283 TEMPLETON INSTL EMERGING MKT #456	03/31/2008	11/30/2010	843.00	958.00	-115.00
1354.706 VANGUARD INTER TERM BD IDX SS #1350	12/07/2007	11/30/2010	15,688.00	14,116.00	1,572.00
10.87 VANGUARD 500 INDEX SIGNAL SHS #1340	01/31/2002	11/30/2010	979.00	888.00	91.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-4,497.00

Schedule D-1 (Form 1041) 2010

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

METROPOLITAN WEST HIGH YD BD I #514	
METROPOLITAN WEST HIGH YD BD I #514	3.00
T ROWE PRICE SMALL-CAP STOCKFD#65	33.00
VANGUARD ADMIRAL GNMA FD #536	802.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

838.00
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

COLUMBIA ACORN FUND CL Z #492	1,096.00
METROPOLITAN WEST HIGH YD BD I #514	128.00
DREYFUS MIDCAP INDEX FUND	580.00
T ROWE PRICE SMALL-CAP STOCKFD#65	953.00
VANGUARD INTER TERM BD IDX SS #1350	350.00
VANGUARD FIXED INCOME	16.00
VANGUARD ADMIRAL GNMA FD #536	222.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

3,343.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

3,343.00
=====



Investment Detail

3035009497 | MARY LOUISE BILLINGS TRUST

15-Apr-2011 12:58 PM ET

This page is for printing purposes only. For best results, print in 'Landscape' orientation. For more information, please refer to the FAQ page.

Asset Types: Balanced Funds, Cash & Cash Equivalents, Equities, Fixed Income -Non Taxable, Fixed Income -Taxable, Other, Real Estate

Data Current as of: 31-Dec-2010

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost
Cash & Cash Equivalents	1.393%	\$12,844.54	\$12,844.54
Equities	68.272%	\$629,372.50	\$510,874.13
Fixed Income -Taxable	30.334%	\$279,639.17	\$270,648.69
Other	0.000%	\$0.00	\$0.00
Totals		\$921,856.21	\$794,367.36

DETAIL

Cash & Cash Equivalents: 1.393%

Asset Name	CUSIP	Current Allocation	Quantity	Current Price	Market Value	Total Cost	Portfolio
CASH - INCOME		0.050%	464.6900	1.0000	\$464.69	\$464.69	Inc.
CASH - INVESTED INCOME		(0.037)%	(337.8800)	1.0000	(\$337.88)	(\$337.88)	Inv Inc
RBS CITIZENS N/A CASH SWEEP ACCOUNT	990110702	1.343%	12,379.8500	100.0000%	\$12,379.85	\$12,379.85	Prin.
RBS CITIZENS N/A CASH SWEEP ACCOUNT	990110702	0.037%	337.8800	100.0000%	\$337.88	\$337.88	Inv Inc
Subtotal		1.393%			\$12,844.54	\$12,844.54	

Equities: 68.272%						
Asset Name	CUSIP	Current Allocation	Quantity	Current Price	Market Value	Total Cost
COLUMBIA ACORN FUND CL Z #492	197199409	4.409%	1,346,4330	30.1900	\$40,648.81	\$30,341.80
DELAWARE EMERGING MARKETS INST'L	245914817	3.159%	1,808,5450	16.1000	\$29,117.57	\$24,180.25
DREYFUS MIDCAP INDEX FUND#113	712223106	4.649%	1,537,1870	27.8800	\$42,856.77	\$28,981.39
DWS ALT ASSET ALLC PLUS INST'L	233376730	2.001%	1,969,1460	9.3700	\$18,450.90	\$17,120.46
JPMORGAN RESEARCH MKT NEUTRL I #1781	4812A1688	1.980%	1,178,1740	15.4900	\$18,249.92	\$18,205.86
LEGG MASON CLEARBRIDGE SMCAP GR Y	52470H765	2.891%	1,508,1820	17.6700	\$26,649.58	\$25,443.03
PIMCO INST'L COMMODITY REAL RETURN 45	722005667	4.249%	4,216,7360	9.2900	\$39,173.48	\$33,748.86
T ROWE PRICE SMALL-CAP STOCKED#65	779572106	3.177%	850,6480	34.4300	\$29,287.81	\$24,658.85
TEMPLETON INSTITUTIONAL FOREIGN	880210505	2.837%	1,304,4970	20.0500	\$26,155.16	\$20,883.10
TEMPLETON INST'L EMERGING MKT #456	880210208	2.904%	1,603,0480	16.7000	\$26,770.90	\$21,429.25
THORNBURG INTERNATIONAL VALUE I	885215566	3.082%	992,1530	28.6400	\$28,415.26	\$23,530.01
VANGUARD 500 INDEX SIGNAL SHS #1340	922908496	15.588%	1,501,8840	95.6800	\$143,700.26	\$111,531.40
VANGUARD MORGAN GROWTH FD#26	921928107	17.345%	8,868,3350	18.0300	\$159,896.08	\$130,819.87
Subtotal		68.272%			\$629,372.50	\$510,874.13

Fixed Income -Taxable: 30.334%							
Asset Name	CUSIP	Current Allocation	Quantity	Current Price	Market Value	Total Cost	Portfolio

JPMORGAN MORTGAGE BACKED SEC FD	4812C1215	5.285%	4,327,0460	11,2600	\$48,722.54	\$49,068.70	Prin
METROPOLITAN WEST HIGH YD BD I #514	592905848	3.079%	2,657,9980	10,6800	\$28,387.42	\$27,131.35	Prin
TEMPLETON GLOBAL BOND ADVISOR #616	880208400	4.576%	3,110,9380	13,5600	\$42,184.32	\$39,561.09	Prin
VANGUARD ADMIRAL GNMA FD #536	922031794	5.276%	4,528,1880	10,7400	\$48,632.74	\$49,250.43	Prin
VANGUARD HIGH YIELD CORP FUND#29	922031208	1.580%	2,556,0520	5,7000	\$14,569.50	\$13,734.42	Prin
VANGUARD INTER TERM BD IDX SS #1350	921937843	7.497%	6,165,3910	11,2100	\$69,114.03	\$64,027.57	Prin
VANGUARD SHORT TERM CORP FUND#39	922031406	3.040%	2,602,4720	10,7700	\$28,028.62	\$27,875.13	Prin
Subtotal		30.334%			\$279,639.17	\$270,648.69	

Other: 0.000%						
Asset Name	CUSIP	Current Allocation	Quantity	Current Price	Market Value	Total Cost Portfolio
SWAN POINT CEMETERY PERPETUAL	99A007329	0.000%	1.0000	0.0000	\$0.00	\$0.00 Prin
Subtotal		0.000%			\$0.00	\$0.00