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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: EDWALD FUND TRUST UNDER AGREEMENT 43V176012
 Number and street (or P.O. box number if mail is not delivered to street address): Peoples United Bank, 850 MAIN STREET, RC 13-505
 City or town, state, and ZIP code: BRIDGEPORT, CT 06604-4913
 A Employer identification number: 03-6057087
 B Telephone number (see page 10 of the instructions): (802) 660-2153
 C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
 H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 277,337.
 J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	8,174.	8,174.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	13,564.			
b	Gross sales price for all assets on line 6a	172,861.			
7	Capital gain net income (from Part IV, line 2)		13,564.		
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	21,738.	21,738.		
13	Compensation of officers, directors, trustees, etc.	3,091.	2,782.		309.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	900.	NONE	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	128.	80.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	4,119.	2,862.	NONE	309.
25	Contributions, gifts, grants paid	13,461.			13,461.
26	Total expenses and disbursements. Add lines 24 and 25	17,580.	2,862.	NONE	13,770.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	4,158.			
b	Net investment income (if negative, enter -0-)		18,876.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,443.	10,398.	10,398.
	2	Savings and temporary cash investments			
	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)	79,868.		
	b	Investments - corporate stock (attach schedule)	122,141.	103,967.	127,853.
	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)	35,197.	129,137.	139,086.
	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)	239,649.	243,502.	277,337.	
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"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	239,649.	243,502.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	239,649.	243,502.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	239,649.	243,502.		

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)	1 239,649.
2	Enter amount from Part I, line 27a	2 4,158.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 243,807.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 305.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 243,502.

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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
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	13,564.	
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	12,789.	246,150.	0.05195612431
2008	15,092.	294,729.	0.05120636246
2007	17,195.	334,668.	0.05137927737
2006	29,029.	321,993.	0.09015413379
2005	332.	315,271.	0.00105306229
2 Total of line 1, column (d)			2 0.24574896022
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 0.04914979204
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 264,506.
5 Multiply line 4 by line 3			5 13,000.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 189.
7 Add lines 5 and 6			7 13,189.
8 Enter qualifying distributions from Part XII, line 4 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.			8 13,770.

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

Table with 11 rows for excise tax calculations. Includes sub-rows for credits and payments (6a-6d). Total tax due is 145. Total overpayment is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns for Yes/No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of PEOPLES UNITED BANK Telephone no. (802) 660-2153
Located at 2 BURLINGTON SQUARE, BURLINGTON, VT ZIP + 4 05402-0820
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

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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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
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 X
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 X
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		3,091.	-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 Yes No **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 PER TERMS OF TUW, NET INCOME TO BE PAID TO THE TOWN OF PUTNEY, VT FOR CHARITABLE PURPOSES.	13,461.
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	261,641.
b	Average of monthly cash balances	1b	6,893.
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	268,534.
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	268,534.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	4,028.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	264,506.
6	Minimum investment return. Enter 5% of line 5	6	13,225.

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	13,225.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	189.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	189.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,036.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	13,036.
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	13,036.

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	13,770.
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	13,770.
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	189.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,581.

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				13,036.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08, 20, 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	1,217.			
c From 2007	878.			
d From 2008	436.			
e From 2009	569.			
f Total of lines 3a through e	3,100.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 13,770.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				13,036.
e Remaining amount distributed out of corpus	734.			
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	3,834.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,834.			
10 Analysis of line 9:				
a Excess from 2006	1,217.			
b Excess from 2007	878.			
c Excess from 2008	436.			
d Excess from 2009	569.			
e Excess from 2010	734.			

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)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include: 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, (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii), (3) Largest amount of support from an exempt organization, (4) Gross investment income.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 12</p>				
Total				▶ 3a 13,461.
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b

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

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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.
Signature of officer or trustee: [Signature] Date: 04/11/2011 Title: [Signature]

Paid Preparer Use Only Print/Type preparer's name: GORDON POWERS Preparer's signature: [Signature] Date: 04/11/2011 Check self-employed if: [] PTIN: P00260194
Firm's name: THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN: 75-1297386
Firm's address: 35 THOMSON PLACE, 1ST FLOOR BOSTON, MA 02210 Phone no.: 617-856-2811

**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					1,082.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					698.	
266.00		10. AT&T INC PROPERTY TYPE: SECURITIES 386.00					05/09/2008 -120.00	08/24/2010
1,552.00		21. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 1,259.00					04/03/2009 293.00	08/24/2010
630.00		10. ALLERGAN INC PROPERTY TYPE: SECURITIES 629.00					09/12/2007 1.00	08/24/2010
545.00		75.736 AMERICAN CENTURY SMALL CAP VALUE PROPERTY TYPE: SECURITIES 532.00					12/08/2009 13.00	08/23/2010
2,406.00		10. APPLE COMPUTER, INC PROPERTY TYPE: SECURITIES 1,233.00					05/22/2009 1,173.00	08/24/2010
2,851.00		97. AVON PRODS INC PROPERTY TYPE: SECURITIES 2,510.00					05/22/2009 341.00	08/24/2010
2,199.00		43. BP AMOCO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 2,052.00					05/22/2009 147.00	05/05/2010
2,253.00		58. BAKER HUGHES INC PROPERTY TYPE: SECURITIES 2,096.00					05/22/2009 157.00	08/24/2010
1,570.00		65. BANK NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 1,783.00					05/22/2009 -213.00	08/24/2010
1,186.00		25. CSX CORP PROPERTY TYPE: SECURITIES 708.00					05/22/2009 478.00	08/24/2010

**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)	
559.00		20. CVS CORP PROPERTY TYPE: SECURITIES 598.00					05/22/2009	08/24/2010 -39.00
212.00		10. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 256.00					05/09/2008	08/24/2010 -44.00
2,824.00		51. COCA COLA CO PROPERTY TYPE: SECURITIES 2,425.00					05/22/2009	08/24/2010 399.00
78.00		5. CORNING INC PROPERTY TYPE: SECURITIES 131.00					05/09/2008	08/24/2010 -53.00
1,248.00		20. DEERE & CO. PROPERTY TYPE: SECURITIES 882.00					10/15/2009	08/24/2010 366.00
645.00		20. DISNEY WALT CO PROPERTY TYPE: SECURITIES 480.00					05/22/2009	08/24/2010 165.00
994.00		55. EMC CORP PROPERTY TYPE: SECURITIES 766.00					04/12/2007	08/24/2010 228.00
2,398.00		52. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,447.00					03/18/2009	08/24/2010 951.00
1,348.00		30. EXPRESS SCRIPTS A PROPERTY TYPE: SECURITIES 1,063.00					05/09/2008	08/24/2010 285.00
10,775.00		10000. FEDERAL FARM CREDIT BANK DTD 9/4/ PROPERTY TYPE: SECURITIES 10,038.00					08/22/2002	08/24/2010 737.00
11,139.00		10000. FEDERAL FARM CREDIT BANK DTD 6/15 PROPERTY TYPE: SECURITIES 9,838.00					07/14/2005	11/12/2010 1,301.00

**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)	
11,094.00		10000. FEDERAL FARM CREDIT BANK DTD 11/1 PROPERTY TYPE: SECURITIES 10,058.00					11/17/2005	11/12/2010
							1,036.00	
17,405.00		15000. FEDERAL FARM CREDIT BANK DTD 3/21 PROPERTY TYPE: SECURITIES 15,017.00					03/23/2006	11/12/2010
							2,388.00	
16,949.00		15000. FEDERAL FARM CREDIT BANK DTD 4/17 PROPERTY TYPE: SECURITIES 14,788.00					05/30/2006	11/12/2010
							2,161.00	
10,171.00		10000. FEDL HOME LN BKS DTD 12/13/95 6.1 PROPERTY TYPE: SECURITIES 10,299.00					08/27/2001	08/24/2010
							-128.00	
10,369.00		10000. FEDERAL HOME LOAN BANK DTD 05/07/ PROPERTY TYPE: SECURITIES 9,831.00					05/24/2001	08/24/2010
							538.00	
		.002 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					05/09/2008	07/16/2010
		12. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 79.00					05/09/2008	08/24/2010
91.00							12.00	
145.00		10. GENERAL ELECTRIC PROPERTY TYPE: SECURITIES 379.00					10/25/2001	08/24/2010
							-234.00	
636.00		15. GENUINE PARTS CO PROPERTY TYPE: SECURITIES 740.00					05/14/2007	08/24/2010
							-104.00	
277.00		10. HOME DEPOT INC PROPERTY TYPE: SECURITIES 231.00					05/22/2009	08/24/2010
							46.00	
2,040.00		52. HONEYWELL INTL INC PROPERTY TYPE: SECURITIES 1,684.00					05/22/2009	08/24/2010
							356.00	

**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)	
276.00		15. INTEL CORP PROPERTY TYPE: SECURITIES 299.00				05/15/2003	08/24/2010	-23.00
15,753.00		314. ISHARES TR MSCI EAFE INDEX PROPERTY TYPE: SECURITIES 17,427.00				12/08/2009	08/20/2010	-1,674.00
7,525.00		150. ISHARES TR MSCI EAFE INDEX PROPERTY TYPE: SECURITIES 6,420.00				05/22/2009	08/20/2010	1,105.00
579.00		10. JOHNSON & JOHNSON INC PROPERTY TYPE: SECURITIES 556.00				05/15/2003	08/24/2010	23.00
1,090.00		15. MCDONALDS CORP PROPERTY TYPE: SECURITIES 760.00				05/14/2007	08/24/2010	330.00
2,097.00		58. METLIFE INC PROPERTY TYPE: SECURITIES 3,162.00				05/22/2009	08/24/2010	-1,065.00
240.00		10. MICROSOFT CORP PROPERTY TYPE: SECURITIES 258.00				05/15/2003	08/24/2010	-18.00
1,015.00		18. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 1,551.00				05/22/2009	08/24/2010	-536.00
9,381.00		312.276 OPPENHEIMER DEVELOPING MKTS Y #7 PROPERTY TYPE: SECURITIES 8,700.00				12/08/2009	08/23/2010	681.00
2,036.00		129. PFIZER INC PROPERTY TYPE: SECURITIES 1,944.00				05/22/2009	08/24/2010	92.00
8,528.00		797.038 ROYCE VALUE PLUS FD SVC CL #292 PROPERTY TYPE: SECURITIES 9,539.00				05/22/2009	08/23/2010	-1,011.00

**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)	
2,174.00		50. STRYKER CORP PROPERTY TYPE: SECURITIES 1,928.00				05/22/2009	08/24/2010 246.00	
250.00		5. TEVA PHARM INDUS ADR PROPERTY TYPE: SECURITIES 136.00				11/19/2004	08/24/2010 114.00	
1,851.00		29. UNITED PARCEL SERVICE PROPERTY TYPE: SECURITIES 1,314.00				03/17/2009	08/24/2010 537.00	
660.00		10. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 339.00				05/15/2003	08/24/2010 321.00	
771.00		15. WAL-MART STORES PROPERTY TYPE: SECURITIES 746.00				05/22/2009	08/24/2010 25.00	
TOTAL GAIN(LOSS)							----- 13,564. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	61.	61.
AT&T INC	117.	117.
ABBOTT LABS	15.	15.
AIR PRODUCTS & CHEMICALS INC	30.	30.
ALLERGAN INC	8.	8.
ALTRIA GROUP INC	27.	27.
AMERICAN CENTURY SMALL CAP VALUE INSTL #	86.	86.
APACHE CORP	13.	13.
AVON PRODS INC	64.	64.
BP AMOCO PLC SPONSORED ADR	36.	36.
BAKER HUGHES INC	26.	26.
BANK AMER CORP COM	4.	4.
BANK NEW YORK MELLON CORP	18.	18.
BEST BUY CO	35.	35.
BHP BILLITON LIMITED SPONSORED ADR	54.	54.
CSX CORP	45.	45.
CVS CORP	27.	27.
CAPITAL ONE FINL CORP	4.	4.
CHEVRONTEXACO CORP	85.	85.
COCA COLA CO	45.	45.
CONOCOPHILLIPS COM	11.	11.
CORNING INC	29.	29.
DANAHER CORP	1.	1.
DEERE & CO.	47.	47.
DISNEY WALT CO	31.	31.
DREYFUS INST CASH MGT FD #288	11.	11.
DUPONT E I DE NEMOURS & CO	21.	21.
EMERSON ELECTRIC CO	52.	52.
EXELON CORP	89.	89.
EXXON MOBIL CORP	9.	9.
FEDERAL FARM CREDIT BANK DTD 9/4/02 5% 9	488.	488.
FEDERAL FARM CREDIT BANK DTD 6/15/05 4.3	400.	400.

43V176012

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL FARM CREDIT BANK DTD 11/12/03 4.	499.	499.
FEDERAL FARM CREDIT BANK DTD 3/21/06 5.2	897.	897.
FEDERAL FARM CREDIT BANK DTD 4/17/06 5.2	841.	841.
FEDL HOME LN BKS DTD 12/13/95 6.10% 12/1	425.	425.
FEDERAL HOME LOAN BANK DTD 05/07/01 6% 0	467.	467.
GENERAL DYNAMICS CORP	13.	13.
GENERAL ELECTRIC	52.	52.
GENERAL MILLS INC	13.	13.
GENUINE PARTS CO	100.	100.
HEWLETT PACKARD CO	24.	24.
HOME DEPOT INC	80.	80.
HONEYWELL INTL INC	47.	47.
ITT INDUSTRIES INC COM	10.	10.
INTEL CORP	84.	84.
ISHARES MSCI EMERGING MKTS INDEX FUND	139.	139.
ISHARES TR MSCI EAFE INDEX	436.	436.
J P MORGAN CHASE & CO	10.	10.
JOHNSON & JOHNSON INC	74.	74.
MCDONALDS CORP	84.	84.
MICROSOFT CORP	56.	56.
MONSANTO CO NEW	14.	14.
NEXTERA ENERGY INC	40.	40.
OCCIDENTAL PETROLEUM CORP	31.	31.
OMNICON GROUP	12.	12.
PIMCO FUNDS LOW DURATION FUND	52.	52.
PIMCO TOTAL RETURN PORTFOLIO	112.	112.
PIMCO HIGH YIELD	192.	192.
PIMCO REAL RETURN FUND INSTL #122	18.	18.
PIMCO EMERGING MKTS BOND INSTL #137	120.	120.
PEPSICO INC	12.	12.
PFIZER INC	70.	70.
PRUDENTIAL FINL INC COM	58.	58.
SPDR BARCLAYS CAPITAL INTERMEDIATE TERM	171.	171.

43V176012

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SCHLUMBERGER LTD	8.	8.
STRYKER CORP	23.	23.
TEVA PHARM INDUS ADR	31.	31.
3M CO	11.	11.
US BANCORP DEL NEW	17.	17.
UNITED PARCEL SERVICE	41.	41.
UNITED TECHNOLOGIES CORP	52.	52.
VANGUARD DEVELOPED MARKET INDEX FUND #22	423.	423.
VANGUARD SELECTED VALUE FD #934	154.	154.
VERIZON COMMUNICATIONS	98.	98.
WAL-MART STORES	58.	58.
WELLS FARGO & CO NEW	16.	16.
TOTAL	8,174.	8,174.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES		
FEDERAL TAX PAYMENT - PRIOR YE	3.	3.
FEDERAL ESTIMATES - PRINCIPAL	4.	
FOREIGN TAXES ON QUALIFIED FOR	44.	71.
FOREIGN TAXES ON NONQUALIFIED	71.	6.
	6.	
TOTALS	128.	80.
	=====	=====

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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

DESCRIPTION

U.S. OBLIGATIONS - SEE ATTACHE

TOTALS

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STOCKS - SEE ATTACHED	103,967.	127,853.
TOTALS	103,967.	127,853.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	C	129,137.	139,086.
TOTALS		129,137.	139,086.

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

=====

DESCRIPTION

AMOUNT

POSTING ADJUSTMENT

305.

TOTAL

305.
=====

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

VT

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

=====

OFFICER NAME:

PEOPLES UNITED BANK

ADDRESS:

2 BURLINGTON SQUARE
BURLINGTON, VT 05401

TITLE:

TRUSTEE

COMPENSATION 3,091.

TOTAL COMPENSATION: 3,091.

=====

RECIPIENT NAME:
TOWN OF PUTNEY
ADDRESS:
P.O. BOX 233
PUTNEY, VT 05346
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 13,461.

TOTAL GRANTS PAID: 13,461.
=====

**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

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

Employer identification number

03-6057087

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			1,082.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-467.
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	615.

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			698.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	12,251.
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	12,949.

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		615.
14	Net long-term gain or (loss):			
a	Total for year	14a		12,949.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		13,564.

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		

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

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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 10. AT&T INC	05/09/2008	08/24/2010	266.00	386.00	-120.00
21. AIR PRODUCTS & CHEMICALS INC	04/03/2009	08/24/2010	1,552.00	1,259.00	293.00
10. ALLERGAN INC	09/12/2007	08/24/2010	630.00	629.00	1.00
10. APPLE COMPUTER, INC	05/22/2009	08/24/2010	2,406.00	1,233.00	1,173.00
97. AVON PRODS INC	05/22/2009	08/24/2010	2,851.00	2,510.00	341.00
58. BAKER HUGHES INC	05/22/2009	08/24/2010	2,253.00	2,096.00	157.00
65. BANK NEW YORK MELLON CORP	05/22/2009	08/24/2010	1,570.00	1,783.00	-213.00
25. CSX CORP	05/22/2009	08/24/2010	1,186.00	708.00	478.00
20. CVS CORP	05/22/2009	08/24/2010	559.00	598.00	-39.00
10. CISCO SYSTEMS INC	05/09/2008	08/24/2010	212.00	256.00	-44.00
51. COCA COLA CO	05/22/2009	08/24/2010	2,824.00	2,425.00	399.00
5. CORNING INC	05/09/2008	08/24/2010	78.00	131.00	-53.00
20. DISNEY WALT CO	05/22/2009	08/24/2010	645.00	480.00	165.00
55. EMC CORP	04/12/2007	08/24/2010	994.00	766.00	228.00
52. EMERSON ELECTRIC CO	03/18/2009	08/24/2010	2,398.00	1,447.00	951.00
30. EXPRESS SCRIPTS A	05/09/2008	08/24/2010	1,348.00	1,063.00	285.00
10000. FEDERAL FARM CREDIT BANK DTD 9/4/02 5% 9/4/12	08/22/2002	08/24/2010	10,775.00	10,038.00	737.00
10000. FEDERAL FARM CREDIT BANK DTD 6/15/05 4.375% 6/1	07/14/2005	11/12/2010	11,139.00	9,838.00	1,301.00
10000. FEDERAL FARM CREDIT BANK DTD 11/12/03 4.95% 11/	11/17/2005	11/12/2010	11,094.00	10,058.00	1,036.00
15000. FEDERAL FARM CREDIT BANK DTD 3/21/06 5.2% 03/21	03/23/2006	11/12/2010	17,405.00	15,017.00	2,388.00
15000. FEDERAL FARM CREDIT BANK DTD 4/17/06 5.2% 04/17	05/30/2006	11/12/2010	16,949.00	14,788.00	2,161.00
10000. FEDL HOME LN BKS DTD 12/13/95 6.10% 12/13/20	08/27/2001	08/24/2010	10,171.00	10,299.00	-128.00
10000. FEDERAL HOME LOAN BANK DTD 05/07/01 6% 05/13/	05/24/2001	08/24/2010	10,369.00	9,831.00	538.00
12. FRONTIER COMMUNICATIONS CORP	05/09/2008	08/24/2010	91.00	79.00	12.00
10. GENERAL ELECTRIC	10/25/2001	08/24/2010	145.00	379.00	-234.00

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

FEDERAL CAPITAL GAIN DIVIDENDS
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SHORT-TERM CAPITAL GAIN DIVIDENDS

JANUS TRITON I #1174	19.00
PIMCO FUNDS LOW DURATION FUND	224.00
PIMCO TOTAL RETURN PORTFOLIO	804.00
SPDR BARCLAYS CAPITAL INTERMEDIATE TERM CREDI	36.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS ----- 1,082.00
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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

GOLDMAN SACHS GROWTH OPPS INST #1132	89.00
JANUS TRITON I #1174	178.00
PIMCO FUNDS LOW DURATION FUND	45.00
PIMCO TOTAL RETURN PORTFOLIO	368.00
SPDR BARCLAYS CAPITAL INTERMEDIATE TERM CREDI	19.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS ----- 698.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS ----- 698.00
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43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT

AS OF DATE: 12/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
001055-10-2	AFLAC INC	57.000	2,023.67	56.430 12/31/2010	3,216.51
00206R-10-2	A T & T INC	62.000	2,069.28	29.380 12/31/2010	1,821.56
002824-10-0	ABBOTT LABS	35.000	1,733.20	47.910 12/31/2010	1,676.85
018490-10-2	ALLERGAN INC	30.000	1,888.46	68.670 12/31/2010	2,060.10
02209S-10-3	ALTRIA GROUP INC	70.000	1,596.70	24.620 12/31/2010	1,723.40
025076-84-5	AMERICAN CENTURY SMALL CAP VALUE INSTL #486	1,163.580	8,168.33	9.040 12/31/2010	10,518.76
037411-10-5	APACHE CORP	25.000	1,857.47	119.230 12/31/2010	2,980.75
037833-10-0	APPLE INC	7.000	863.02	322.560 12/31/2010	2,257.92
060505-10-4	BANK AMERICA CORP	200.000	2,546.00	13.340 12/31/2010	2,668.00
086516-10-1	BEST BUY CO	69.000	2,428.91	34.290 12/31/2010	2,366.01
088606-10-8	B H P BILLITON LIMITED SPONSORED ADR	31.000	1,923.38	92.920 12/31/2010	2,880.52
126408-10-3	C S X CORP	34.000	963.48	64.610 12/31/2010	2,196.74
126650-10-0	C V S / CAREMARK CORP	61.000	1,825.12	34.770 12/31/2010	2,120.97
14040H-10-5	CAPITAL ONE FINL CORP	70.000	2,617.36	42.560 12/31/2010	2,979.20
166764-10-0	CHEVRON CORP	30.000	1,699.17	91.250 12/31/2010	2,737.50
17275R-10-2	CISCO SYSTEMS INC	105.000	1,144.09	20.230 12/31/2010	2,124.15
20825C-10-4	CONOCOPHILLIPS	20.000	1,071.20	68.100 12/31/2010	1,362.00

AS OF DATE: 12/31/10

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
219350-10-5	CORNING INC	143.000	3,117.76	19.320 12/31/2010	2,762.76
235851-10-2	DANAHER CORP	50.000	1,792.00	47.170 12/31/2010	2,358.50
244199-10-5	DEERE & CO	26.000	1,146.08	83.050 12/31/2010	2,159.30
254687-10-6	DISNEY (WALT) COMPANY HOLDING CO	69.000	1,655.45	37.510 12/31/2010	2,588.19
26188J-20-6	DREYFUS INST CASH MGT FD #288	10,397.860	10,397.86	1.000 12/31/2010	10,397.86
263534-10-9	DUPONT E I DE NEMOURS & CO	50.000	1,989.99	49.880 12/31/2010	2,494.00
268648-10-2	E M C CORP	125.000	1,666.36	22.900 12/31/2010	2,862.50
30161N-10-1	EXELON CORP	50.000	1,795.25	41.640 12/31/2010	2,082.00
302182-10-0	EXPRESS SCRIPTS INC	40.000	1,417.40	54.050 12/31/2010	2,162.00
30231G-10-2	EXXON MOBIL CORP	20.000	1,181.00	73.120 12/31/2010	1,462.40
369550-10-8	GENERAL DYNAMICS CORP	30.000	1,742.40	70.960 12/31/2010	2,128.80
369604-10-3	GENERAL ELECTRIC	116.000	2,362.58	18.290 12/31/2010	2,121.64
370334-10-4	GENERAL MILLS INC	45.000	1,592.55	35.590 12/31/2010	1,601.55
372460-10-5	GENUINE PARTS CO	50.000	2,212.96	51.340 12/31/2010	2,567.00
375558-10-3	GILEAD SCIENCES INC	54.000	2,349.23	36.240 12/31/2010	1,956.96
38142Y-40-1	GOLDMAN SACHS GROWTH OPPS INST #1132	409.861	8,200.60	24.350 12/31/2010	9,980.12
38259P-50-8	GOOGLE INC CL A	5.000	2,261.55	593.970 12/31/2010	2,969.85

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
428236-10-3	HEWLETT PACKARD CO	61.000	2,401.57	42.100 12/31/2010	2,568.10
437076-10-2	HOME DEPOT INC	80.000	1,848.71	35.060 12/31/2010	2,804.80
450911-10-2	I T T CORPORATION	40.000	1,724.55	52.110 12/31/2010	2,084.40
458140-10-0	INTEL CORP	122.000	2,216.23	21.030 12/31/2010	2,565.66
464287-23-4	ISHARES TR MSCI EMERG MKT	310.000	12,440.27	47.642 12/31/2010	14,769.02
46625H-10-0	JPMORGAN CHASE & CO	70.000	3,241.32	42.420 12/31/2010	2,969.40
47103C-35-7	JANUS TRITON I #1174	640.251	8,476.92	16.480 12/31/2010	10,551.34
478160-10-4	JOHNSON & JOHNSON INC	30.000	1,668.00	61.850 12/31/2010	1,855.50
50540R-40-9	LABORATORY CORP AMER HLDGS NEW	25.000	1,888.25	87.920 12/31/2010	2,198.00
580135-10-1	MCDONALDS CORP	30.000	1,520.57	76.760 12/31/2010	2,302.80
594918-10-4	MICROSOFT CORP	95.000	2,284.40	27.910 12/31/2010	2,651.45
65339F-10-1	NEXTERA ENERGY INC	40.000	2,183.60	51.990 12/31/2010	2,079.60
674599-10-5	OCCIDENTAL PETROLEUM CORP	33.000	2,524.64	98.100 12/31/2010	3,237.30
681919-10-6	OMNICOM GROUP	60.000	2,125.92	45.800 12/31/2010	2,748.00
693390-30-4	PIMCO LOW DURATION FUND INSTL #36	1,408.451	15,000.00	10.390 12/31/2010	14,633.81
693390-70-0	PIMCO TOTAL RETURN INSTL #35	2,172.024	25,000.00	10.850 12/31/2010	23,566.46
693390-84-1	PIMCO HIGH YIELD #108 INSTL	772.627	7,000.00	9.300 12/31/2010	7,185.43

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
693391-10-4	PIMCO REAL RETURN FUND INSTL #122	434.405	5,000.00	11.360 12/31/2010	4,934.84
693391-55-9	PIMCO EMERGING MKTS BOND INSTL #137	617.284	7,000.00	11.100 12/31/2010	6,851.85
713448-10-8	PEPSICO INC	25.000	1,624.00	65.330 12/31/2010	1,633.25
744320-10-2	PRUDENTIAL FINL INC	50.000	2,537.49	58.710 12/31/2010	2,935.50
760975-10-2	RESEARCH IN MOTION LTD	46.000	2,685.87	58.130 12/31/2010	2,673.98
78464A-37-5	SPDR BARCLAYS CAPITAL INTERMEDIATE TERM CREDIT BOND ETF	360.000	12,086.10	32.560 12/31/2010	11,721.60
806857-10-8	SCHLUMBERGER LIMITED	40.000	2,215.60	83.500 12/31/2010	3,340.00
881624-20-9	TEVA PHARM INDUS ADR	38.000	1,033.81	52.130 12/31/2010	1,980.94
88579Y-10-1	3M CO	20.000	1,606.92	86.300 12/31/2010	1,726.00
902973-30-4	U S BANCORP DEL NEW	118.000	2,659.63	26.970 12/31/2010	3,182.46
913017-10-9	UNITED TECHNOLOGIES CORP	23.000	779.82	78.720 12/31/2010	1,810.56
921909-70-1	VANGUARD DEVELOPED MARKET INDEX FUND #227	1,435.146	12,715.39	10.060 12/31/2010	14,437.57
921946-10-9	VANGUARD SELECTED VALUE FD #934	529.618	8,049.86	18.760 12/31/2010	9,935.63
92343V-10-4	VERIZON COMMUNICATIONS	55.000	1,964.38	35.780 12/31/2010	1,967.90
931142-10-3	WAL-MART STORES INC	34.000	1,691.78	53.930 12/31/2010	1,833.62
949746-10-1	WELLS FARGO & CO NEW	105.000	3,006.74	30.990 12/31/2010	3,253.95

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CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
	TOTAL HOLDINGS		243,502.20		277,337.09
	TOTAL INCOME CASH		.00		.00
	TOTAL PRINCIPAL CASH		.00		.00
	TOTAL ACCOUNT		243,502.20		277,337.09