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OMB No 1545-0052

2010

50rm 990-PF

Department of the Treasury Internal Revenue Service

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

Treated as a Private Foundation **Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

15 Pension plans, employee benefits 757,951 757,	G Check all that apply			Initial retu	rn Initial retui	rn of a former public ch	narıty	Final rei		
Technology Tec	Nam	e of for	undation	A mended r	eturn Address ch	lange Name	char		entification numbe	r
									circincation number	•
The complete of the complet									umber (see page 10 e	f the instructions)
Comparison Com				x number if mail is	not delivered to street addre	ess) Room/suite				i the instructions)
H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nersexpend chantable trust Other taxable private foundation Section 4947(a)(1) nersexpend chantable trust Other taxable private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the private foundation Cash According to the foreign of the			,					(781) 935-8000)	
Note 1				de		1		C If exemption	application is pending	J, check here 🕨 「
Section 4947(s)(1) nonexempt charitists Total Cash C	WOD	um, MA	V 01801					D 1. Foreign of	rganizations, check he	re 🕨
Section 4947(s)(1) nonexempt charitists Total Cash C	H Ch	neck ty	ype of organizat	ıon 🔽 Sectioi	n 501(c)(3) exempt pri	vate foundation				
The first value of year (from Sert II, cot (cot) First (a) F	Γs	ection	n 4947(a)(1) no	nexempt charita	ble trust Other ta	xab <u>le private foundatio</u>			·	
The Lose Section Common					-	Cash 🗸 Acc	rual			
### Analysis of Revenue and Expenses (The material state of the ma						_ st he on cash hasis)				
Total of amounts on columns (b), (c), and (d) may not a content (b) (b) (b) (b) (c), and (d) (may not all (d) (ase pape 11 of the misrockows)						1		under sectio	n 507(b)(1)(B), chec	
2 Check			total of amount necessanly equ	ts in columns (b), (elial the amounts in c	c), and (d) may not	expenses per	(b)		` , ,	for charitable purposes
1		1	Contributions, gift	s, grants, etc , rece	ıved (attach schedule)	8,500,845				
A Dividends and interest from securities 6,906,643 6,906,644 6,906,644 6,906,644 6,906,644 6,906,644 6,906,644 6,906,644 6,906,644 6,906,6		2	Check 🟲 🦵 ıf the	e foundation is not	required to attach Sch B					
The first continue for special continue for speci		3	Interest on sav	vings and tempo	rary cash investments	1,517		1,517	1,517	
Net rental income or (loss) 29.392		4	Dividends and	ınterest from se	curities	6,906,643		6,906,643	6,906,643	
Net gain or (loss) from sale of assets not on line 10 -1,696,666		5a	Gross rents .			41,914		41,914	41,914	
Total Add lines 1 through 11 119,560,106 46,017,056 112,665,927 110 119,560,106 46,017,056 112,665,927 113 Compensation of officers, directors, trustees, etc 331,617 2,000,000 12,665,927 131 Compensor plants of officers, directors, trustees, etc 331,724,635 2,275 28,152,005 31,722,36 161 Legal fees (attach schedule) 5 6,268 6,268 6,268 6,268 179,129 179,129 179,129 179,129 179,129 179,129 179,129 170,107,174 1,50		ь	Net rental inco	me or (loss)	29,392					
10a Gross sales less returns and allowances	<u>Ф</u>	6a	Net gain or (los	ss) from sale of	assets not on line 10	-1,606,666				
10a Gross sales less returns and allowances	Reveix	Ь								
10a Gross sales less returns and allowances		7				•				
10a Gross sales less returns and allowances		-		_		•				
B		-				•				
C Gross profit or (loss) (attach schedule)		l .								
11 Other income (attach schedule) 105,715,853 39,066,982 105,715,853 105,7		_								
12 Total. Add lines 1 through 11 119,560,106 46,017,056 112,665,927 381,81			•		•			39.066.982	105.715.853	
13 Compensation of officers, directors, trustees, etc 381,817 381,818 14 Other employee salaries and wages						110 500 100				
## Other employee salaries and wages						· · ·	<u> </u>	10,017,030	112,003,327	381.817
15 Pension plans, employee benefits 757,951 757,			•	,	,			2,275	28,152,005	31,722,360
C Other professional fees (attach schedule)	φ̈́				-					757,951
C Other professional fees (attach schedule)	en.									
C Other professional fees (attach schedule)	<u>A</u>	ь	Accounting fee	es (attach sched	lule)					
23 Other expenses (attach schedule)		c	Other professi	onal fees (attac	h schedule)	6,268				6,268
23 Other expenses (attach schedule)	attv	17	Interest							
23 Other expenses (attach schedule)	봈	18	Taxes (attach sch	edule) (see page 1	4 of the instructions)	954,449		179,129		
23 Other expenses (attach schedule)		19	Depreciation (a	attach schedule) and depletion	259,669			259,669	
23 Other expenses (attach schedule)	\d	20	Occupancy .			3,287,803		7,174	1,507,174	3,280,629
23 Other expenses (attach schedule)	7 P.	21	Travel, confere	ences, and meet	ings					
25 Contributions, girts, grants paid	<u>е</u>	22	Printing and pu	iblications						
25 Contributions, girts, grants paid		23	Other expense	s (attach sched	ule)	. 27,206,081		696,385	22,150,451	26,509,696
25 Contributions, girts, grants paid	ir at	24	Total operating	g and administ ra	ative expenses.					
25 Contributions, girts, grants paid	8			_			ļ	884,963	52,069,299	62,658,721
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	_	25	Contributions,	gıfts, grants paı	d					35,415
a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		26	<u> </u>		ts. Add lines 24 and 25	64,614,088		884,963	52,069,299	62,694,136
b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		27								
c Adjusted net income (if negative, enter -0-) 60,596,628				-		54,946,018		AF 122 000		
				, -				45,132,093	60 506 630	
	For '			<u> </u>	<u> </u>	· 30 of the instructions		+ No 11300Y	, ,	

Da	rt II	Ralance Shoots Attached schedules and amounts in the description column	Beginning of year	End o	of year	
<u> </u>		Should be for that or year amounts only (see instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value	
	1	Cash—non-interest-bearing		,	<u> </u>	
	2	Savings and temporary cash investments	23,346,920	16,077,468	16,077,468	
	3	Accounts receivable 3,084,007	2 276 074	2 004 007	2 00 4 00 7	
		Less allowance for doubtful accounts •0	3,376,074	3,084,007	3,084,007	
	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				
	_	Other notes and loans receivable (attach schedule)				
	7					
w		Less allowance for doubtful accounts 🕨				
Assets	8	Inventories for sale or use	45,385	37,165	37,165	
AS	9	Prepaid expenses and deferred charges	141,028	102,259	102,259	
	10a	$Investments-U\ S\ \ and\ state\ government\ obligations\ (attach\ schedule)$				
	b	$Investments-corporate\ stock\ (attach\ schedule)\ . \ . \ . \ . \ . \ . \ . \ .$	265,438,898	284,678,709	334,686,911	
	С	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)	428,329,457	469,885,264	475,592,473	
	14	Land, buildings, and equipment basis 🕨				
		Less accumulated depreciation (attach schedule) > 5,641,653	2,626,992	2,497,586	2,497,586	
	15	Other assets (describe)				
	16	Total assets (to be completed by all filers—see the				
		ınstructions Also, see page 1, item I)	726,075,169	· · · · · ·	<u> </u>	
	17	Accounts payable and accrued expenses	838,964	859,081		
	18	Grants payable				
ě	19	Deferred revenue				
풀	20	Loans from officers, directors, trustees, and other disqualified persons				
Liabilit	21	Mortgages and other notes payable (attach schedule)	95. 23,407,963	95. 23,122,317	-	
	22	Other liabilities (describe)	23,407,963	23,122,317	-	
	23	Total liabilities (add lines 17 through 22)	24,246,927	23,981,398	1,398	
		Foundations that follow SFAS 117, check here				
		and complete lines 24 through 26 and lines 30 and 31.				
Balances	24	Unrestricted	701,828,242	754,674,260		
ä	25	Temporarily restricted			1	
89	26	Permanently restricted			1	
귤		Foundations that do not follow SFAS 117, check here 🕨 🦵				
Fund		and complete lines 27 through 31.				
5	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
Assets	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the				
Net		${\tt instructions)}. \ . \ . \ . \ . \ . \ . \ . \ . \ . \$	701,828,242	754,674,260		
	31	Total liabilities and net assets/fund balances (see page 17 of				
		the instructions)	726,075,169	778,655,658		
Pa	rt II	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 a	gree		
		with end-of-year figure reported on prior year's return)		1	701,828,242	
2		Enter amount from Part I, line 27a		2	54,946,018	
3		Other increases not included in line 2 (itemize) 🕨		3		
4		Add lines 1, 2, and 3		<u> </u>	756,774,260	
5		Decreases not included in line 2 (itemize) 🟲			2,100,000	
6		Total net assets or fund balances at end of year (line 4 minus line 5)—l	Part II, column (b), l	ine 30 6	754,674,260	

	90-PF (2010)					Page 3
Part 1	Capital Gains ar	nd Losses for Tax on Inve	stment Income	T	.1	<u> </u>
		ne kınd(s) of property sold (e g , re ıse, or common stock, 200 shs M		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SE	ECURITIES				
b	COUSINS PROPERTIE	S LT CAPITAL GAIN DISTRIBU	TION			
С с	DUKE REALTY LT CAP	PITAL GAIN DISTRIBUTION				
d	VORNADO REALTY DI	ISTRIBUTION SEC 1250 CAPIT	AL GAIN			
е						
	e) Gross sales price	(f) Depreciation allower		t or other basis pense of sale		or (loss)) minus (g)
a	83,970	, ,	'	85,612,17		-1,641,565
		3,540		<u> </u>		23,540
С .		0,651				10,651
d		708				708
						, , , ,
e			4 1 41 \$ 4 - 4	12/21/60	// // // // // // // // // // // // //	(1.)
	mpiete only for assets sn	owing gain in column (h) and owne (j) Adjusted basis	<u> </u>	ess of col (1)		(h) gaın mınus less than -0-) or
(i)	FM V as of 12/31/69	as of 12/31/69	, ,	ol (j), if any		om col (h))
a						-1,641,565
						23,540
						10,651
d						708
e						
	Capital gain net income	e or (net capital loss)	If gain, also enter If (loss), enter -0-			
3	Net short-term capital	gain or (loss) as defined in section		J	2	-1,606,666
		rt I, line 8, column (c) (see pages			1	
	If (loss), enter -0 - in Pa	, , , , , , ,	· · · ·		} 3	0
Part	V Ouglification IIm	ider Section 4940(e) for R	aduand Tay an	Not Tourselms	<u> </u>	
		vate foundations subject to the se				
Ifsection	on 4940(d)(2) applies, lea	ave this part blank				
		section 4942 tax on the distributa qualify under section 4940(e) Do			eriod?	┌ Yes ┌ No
		nt in each column for each year, se			making any entries	
		it in each column for each year, se	ee page 18 orthe n	istructions before	(d)	
Base	(a) penod years Calendar	(b)		(c) et value of noncharitable-use assets		n ratio
	or tax year beginning in)	Adjusted qualifying distributions	net value of noncha	ntable-use assets	(col (b) divided	
	2009	61,619,111		628,440,923		0 098051
	2008	63,345,965		701,624,746		0 090285
	2007	58,823,161		652,455,944		0 090157
	2006	61,048,786		582,926,001		0 104728
	2005	54,279,642		488,551,746		0 111103
2	Total of line 1, column	(d)			2	0 494324
3	A verage distribution ra	tio for the 5-year base period—div	ıde the total on lın	e 2 by 5, or by		
		e foundation has been in existence			3	0 098865
4	Enter the net value of n	noncharitable-use assets for 2010) from Part X, line 5	5	4	735,114,956
5	Multiply line 4 by line 3	3			5	72,677,140
6	Enter 1% of net investi	ment income (1% of Part I, line 2	7b)		6	451,321
7	Add lines 5 and 6				7	73,128,461
8	Enter qualifying distribi	utions from Part XII, line 4			8	62,694,136
	• • •	reater than line 7 , check the box			part using a 1% tax	rate See

Form	990-PF (2010)			age 4
	Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the	nstructio	ns)	
1a	Exempt operating foundations described in section 4940(d)(2), check here T and enter "N/A" on line 1			
	Date of ruling or determination letter (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check		90	2,642
	here Fand enter 1% of Part I, line 27b			'
С	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-)			
3	Add lines 1 and 2		90	2,642
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0		90	2,642
6	C redits/P ay ments			
а	2010 estimated tax payments and 2009 overpayment credited to 2010 6a 1,103,267			
b	Exempt foreign organizations—tax withheld at source 6b			
c	Tax paid with application for extension of time to file (Form 8868)			
d	Backup withholding erroneously withheld 6d			
7	Total credits and payments Add lines 6a through 6d		1,10	3,267
8	Enter any penalty for underpayment of estimated tax. Check here 🔽 if Form 2220 is attached. 8			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid • 10		20	0,625
11	Enter the amount of line 10 to be Credited to 2011 estimated tax > 200,625 Refunded > 11			
Par	t VIII-A Statements Regarding Activities			
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did		Yes	No
	it participate or intervene in any political campaign? 🕏	. 1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of			
	the instructions for definition)?	. 1b		No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials			
	published or distributed by the foundation in connection with the activities.			
С	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (If any) of tax on political expenditures (section 4955) imposed during the year			
	(1) On the foundation \blacktriangleright \$0 (2) On foundation managers \blacktriangleright \$0			
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed			
_	on foundation managers 🕨 \$0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	. 2		No
	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			No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?			No
ь -	If "Yes," has it filed a tax return on Form 990-T for this year?			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	. 5		No
_	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?	. 6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
, 8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the	⊢ ′		
Ju	Instructions) MA			
ь	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.	8ь	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)			
	or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on			
	page 27)? If "Yes," complete Part XIV	. 9	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	Yes	
17			103	No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	V	NO
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶http://www.cummingsfoundation.org			
14	The books are in care of ►WILLIAM F GRANT Telephone no ►(781)	935-	8000	
	Located at ► 200 WEST CUMMINGS PARK WOBURN MA ZIP+4 ► 01801			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here		1	▶ ┌
	and enter the amount of tax-exempt interest received or accrued during the year			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over			
10	a bank, securities, or other financial account in a foreign country?	16		No
		10		IAO
	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			
Pai	rt 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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes \(\backslash \) No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes \(\bar{V} \) 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)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	ıf the foundatıon agreed to make a grant to or to employ the official for a period			
	after termination of government service, if terminating within 90 days) Yes 🔽 No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
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))			
а	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?			
	If "Yes," list the years 🕨 20, 20, 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2)			
	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2)			
	to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
	▶ 20, 20, 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business			
	enterprise at any time during the year?			
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			
	ıf the foundation had excess business holdings in 2010.).	3Ь		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its			
	charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	1	No.

5a	During the year did the foundation	n pay or incur any amo	unt to							
	(1) Carry on propaganda, or other	wise attempt to influer	nce leg	ıslatıon (sectıon 49	45(e))? T Yes •	No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry									
	on, directly or indirectly, any v	-								
	(3) Provide a grant to an individua	al for travel, study, or o	others	ımılar purposes?		✓ Yes 「	No			
	(4) Provide a grant to an organiza in section 509(a)(1), (2), or (3		•	· -			- No			
	(5) Provide for any purpose other	than religious, charita	ble, sc	ientific, literary, or						
	educational purposes, or for th	he prevention of cruelt	y to ch	ıldren or anımals?.		Yes ·	√ No			
b	If any answer is "Yes" to 5a(1)-(5	5), dıd any of the trans	actions	fail to qualify unde	r the e	exceptions described in				
	Regulations section 53 4945 or ii	n a current notice rega	rdıng d	lısaster assıstance	(see p	age 22 of the instruction	ns)?	5b		No
	Organizations relying on a current	t notice regarding disa	steras	sistance check her	e	▶∫	_			
c	If the answer is "Yes" to question	5a(4), does the found	ation c	laım exemptıon fron	n the					
	tax because it maintained expend	iture responsibility for	the gr	ant?		 Yes 「	No			
	If "Yes," attach the statement requi	ired by Regulations sect	ion 53.	4945-5(d).						
6a	Did the foundation, during the yea	· · · · · · · · · · · · · · · · · · ·	-							
	premiums on a personal benefit co	ontract?				「Yes 「	No			
b	Did the foundation, during the yea	r, pay premiums, direc	tly or ı	ndırectly, on a pers	onal be	enefit contract?	•	6b		No
	If "Yes" to 6b, file Form 8870.									
7a	At any time during the tax year, w	as the foundation a pa	rty to a	a prohibited tax she	lter tra	ansaction? TYes N	√ No			
_ь	If yes, did the foundation receive	any proceeds or have	any ne	t income attributabl	e to th	ne transaction?		7b		
Pa	rt VIII and Contractors	t Officers, Directo	rs, Tı	ustees, Found	ation	Managers, Highly	Paid	Emp	loye	es,
1	List all officers, directors, trustees	s, foundation managers	s and t	heir compensation (see pa	age 22 of the instruction	ns).			
		(b) Title, and average (c) Compensation (d) Contributions to					(a) F	vnanc	еасс	ount
	(a) Name and address	hours per week		If not paid, enter	1	ployee benefit plans			owanc	
500	Addıtıonal Data Table	devoted to position	+	-0-)	and c	deferred compensation				
366	Additional Data Table									
			_							
	Compensation of five highest-paid If none, enter "NONE."	employees (ot her t ha	n t hose	e included on line 1-	-see p	page 23 of the instruction	ons).			
(a)	Name and address of each employ paid more than \$50,000	(b) Title, and av hours per we devoted to pos	e k	(c) Compensati	on	(d) Contributions to employee benefit plans and deferred compensation	1 ' '	•	se acc owanc	,
ERI	CA WRIGHT	LEASING MGR		159	,201	12,736	1		,	0
	WEST CUMMINGS PARK BURN,MA 01801	50 0								
	TIN MAGEE	DIVISION MGR		158	,093	6,189				0
	WEST CUMMINGS PARK	50 0			´	,				
	BURN, MA 01801									
STE	VE COSTA	PROPERTY MAN	AGER	134	,907	11,606				0
	WEST CUMMINGS PARK BURN,MA 01801	50 0								
KEN	ORSO	SR ELECTRICAL		123	,537	10,247				0
	WEST CUMMINGS PARK BURN,MA 01801	TEAM 50 0								
	EK RUSSELL	OPERATIONS M	GR	120	,663	4,383				0
	WEST CUMMINGS PARK BURN,MA 01801	50 0				·				
Tota	I number of other employees paid o	ver\$50,000 								74

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HEALTH CARE STAFFING INC	Assisted Living Svcs	1,344,517
PO Box 786 WESTBOROUGH, MA 01581		
Winchester Healthcare Enterprises Inc	Assisted Living Svcs	656,590
PO Box 5-0803 WOBURN,MA 01801		
Merrill Lynch Trust CO	Investment Svcs	513,683
One Federal Street BOSTON, MA 02134		
COMMONFUND	INVESTMENT SVCS	197,198
15 Old Danbury Rd WILTON, CT 06897		
Total number of others receiving over \$50,000 for professional se	rvices	
Part IX-A Summary of Direct Charitable Activitie	S	
List the foundation's four largest direct charitable activities during the tax year. In organizations and other beneficiaries served, conferences convened, research pa		Expenses
1 SEE GENERAL EXPLANATION ATTACHMENT - NEW HORIZ	ZONS AT CHOATE	3,553,535
2 SEE GENERAL EXPLANATION ATTACHMENT - NEW HORIZ	ZONS AT MARLBOROUGH	7,312,622
3 SEE GENERAL EXPLANATION ATTACHMENT - CUMMINGS	S SCHOOL OF VETERINARY MEDICINE	51,797,115
4		
Part IX-B Summary of Program-Related Investm	ents (see nage 24 of the instructions)	
Describe the two largest program-related investments made by the foundatio	· · · · · ·	A mount
1		
2		
All other program-related investments See page 24 of the inst	ructions	
3		

Pa	see page 24 of the instructions.)	oreign	i foundations,
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc ,		
	purposes		
а	A verage monthly fair market value of securities	1a	356,453,033
ь	A verage of monthly cash balances	1b	569,212
c	Fair market value of all other assets (see page 24 of the instructions)	1c	389,287,355
d	Total (add lines 1a, b, and c)	1d	746,309,600
e	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	746,309,600
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25		
	of the instructions)	4	11,194,644
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	735,114,956
6	Minimum investment return. Enter 5% of line 5	6	36,755,748
Pai	Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(
	foundations and certain foreign organizations check here 🕨 🔽 and do not complete t	his pa	art.)
1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5 2a	_	
Ь	Income tax for 2010 (This does not include the tax from Part VI) 2b	1	
C	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII,		
	line 1	7	
Par	t XII Qualifying Distributions (see page 25 of the instructions)		
1	A mounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
а	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	62,694,136
ь	Program-related investments—total from Part IX-B	1b	0
2	A mounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc ,		
	purposes	2	0
3	A mounts set aside for specific charitable projects that satisfy the		
а	Suitability test (prior IRS approval required)	3a	0
ь	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,694,136
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,694,136
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whet		<u>'</u>
	the section 4940(e) reduction of tax in those years		,

For	m 990-PF (2010)				Page 9
P	art XIII Undistributed Income (see page	26 of the instru	ctions)		
		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				
2	Undistributed income, if any, as of the end of 2010				
а	Enter amount for 2009 only				
b	Total for prior years 20, 20, 20				
	Excess distributions carryover, if any, to 2010				
	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009				
f	Total of lines 3a through e				
4	Qualifying distributions for 2010 from Part				
	XII, line 4 🕨 \$				
а	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years				
	(Election required—see page 26 of the instructions)				
С	Treated as distributions out of corpus (Election				
	required—see page 26 of the instructions) Applied to 2010 distributable amount				
	· · ·				
	Remaining amount distributed out of corpus				
Э	Excess distributions carryover applied to 2010				
	(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as				
_	indicated below:				
а	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
ь	Prior years' undistributed income Subtract				
	line 4 b from line 2 b				
c	Enter the amount of prior years' undistributed				
	income for which a notice of deficiency has				
	been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable				
_	amount—see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line				
	4a from line 2a Taxable amount—see page 27				
_	of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must				
	be distributed in 2011				
7	A mounts treated as distributions out of				
	corpus to satisfy requirements imposed by				
	section 170(b)(1)(F) or 4942(g)(3) (see page 27				
_	of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the				
	instructions)				
9	Excess distributions carryover to 2011.				
	Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
а	Excess from 2006				
b	Excess from 2007				
	Excess from 2008				
	Excess from 2009				
е	Excess from 2010				

Form 990-PF (2010) Page **10** Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) If the foundation has received a ruling or determination letter that it is a private operating 1990-04-27 foundation, and the ruling is effective for 2010, enter the date of the ruling. **b** Check box to indicate whether the organization is a private operating foundation described in section **a** 4942(j)(3) or **4942(j)(5)** 2a Enter the lesser of the adjusted net Tax year Prior 3 vears (e) Total income from Part I or the minimum (a) 2010 **(b)** 2009 (c) 2008 (d) 2007 investment return from Part X for each 135,881,828 36,755,748 31,422,046 35,081,237 32,622,797 yearlisted....... 29,819,051 31,242,386 26,708,739 27,729,377 115,499,553 85% of line 2a Oualifying distributions from Part XII. 62,694,136 62,085,600 63,841,779 59,384,567 248,006,082 line 4 for each year listed Amounts included in line 2c not used directly 35,415 216,700 418,695 466,070 1,136,880 for active conduct of exempt activities . . . e Qualifying distributions made directly for active conduct of exempt activities 62,658,721 61,868,900 63,423,084 58,918,497 246,869,202 Subtract line 2d from line 2c 3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter 834,371,069 732,896,111 678,931,638 698, 395, 781 2,944,594,599 (1) Value of all assets . . . (2) Value of assets qualifying 386,789,769 380,489,769 392,839,769 366,954,969 1,527,074,276 under section 4942(1)(3)(B)(i) **b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in 24,503,832 20,948,031 23,387,491 21,748,531 90,587,885 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 75,149,716 66,141,190 66,437,632 60,707,792 268,436,330 512(a)(5)), or royalties). . . . (2) Support from general public and 5 or more exempt organizations as provided in 66,649,716 66,141,190 66,437,632 60,707,792 259,936,330 section 4942(j)(3)(B)(III). . . . (3) Largest amount of support from an exempt organization 46,465,999 47,204,130 50,468,056 60,859,056 204,997,241 (4) Gross investment income Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 27 of the instructions.) **Information Regarding Foundation Managers:** 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)) See Additional Data Table **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 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

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

c Any submission deadlines

factors

Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or	A mount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	contribution	
Name and address (home or business) a Paid during the year See Additional Data Table	any foundation manager or substantial contributor		contribution	
Total			▶ 3a	35,41
b Approved for future payment		Τ		33,41

_		PF (2010)					Page 12
		-A Analysis of Income-Produc	ing Activitie	:S	Ι		(0)
En	iter gross	s amounts unless otherwise indicated	Unrelated bu	usiness income (b)	Excluded by section	512, 513, or 514 (d)	(e) Related or exempt function income
1	. Progran	n service revenue	Business code	A mount	Exclusion code	A mount	(See page 28 of the instructions)
	a SENIO	R FACILITY REVENUE					15,490,772
	b HOME	HEALTH CARE REVENUE					1,829,510
	c <u>VET SC</u>	CHOOL REVENUE					49,297,115
		and contracts from government agencies					
2		rship dues and assessments					
3	Interest	on savings and temporary cash investments			14	1,517	
		nds and interest from securities			14	6,906,643	
5		ntal income or (loss) from real estate					
		financed property ebt-financed property			16	29,392	
6		al income or (loss) from personal property			10	23,332	
		nvestment income	523000	9	14	39,066,973	
		(loss) from sales of assets other than inventory			18	-1,606,666	
9	Netinc	ome or (loss) from special events					
		profit or (loss) from sales of inventory					
11		evenue a MISC REVENUE			01	31,474	
12	e	al Add columns (b), (d), and (e).		9		44,429,333	66,617,397
		Add line 12, columns (b), (d), and (e)			1		
		orksheet in line 13 instructions on page .					· · · · · · · · · · · · · · · · · · ·
14	ine No.	Explain below how each activity for wh the accomplishment of the organizatio page 28 of the instructions) Part of the primary exempt purpose of C	n's exempt purp ummings Founda	oses (other than b ation is to operate	y providing funds f	or such purposes) esidential indepen	(See
1 E	3	living facilities for seniors Senior facility Part of the primary exempt purpose of C	ummıngs Founda				ealth care revenue
10		Is income from the provision of such car Cummings Foundation has entered into a subsidiary called Veterinary School at T renamed Cummings School of Veterinary 2004, confirming that the distributions of	a long-term agre ufts, LLC Cumr y Medicine over directed to Tufts	nings Foundation v the next 15-20 ye University and th	will contribute at le ears The IRS issue e expenses Cumm	ast \$50 million to ed a private letter ings Foundation in	support the newly- ruling on May 6, curs in operating
_		the Cummings School constitute qualifie purposes	d distributions of	directly for the act	ive conduct of Cun	nmings Foundation	's exempt
_							
_							
_							
_							
_							
_							
_							
_							
_							

Part	XVI	Т	Information R Noncharitable		ransters to and t	ransac	ctions a	nd Relations	nips With			
1 Did	the or	ganız			of the following with any oth	ner organız	ation descri	bed in section			Yes	No
501	(c) of	the C	ode (other than section	501(c)(3) organ	nizations) or in section 527, re	elating to p	oolitical orga	anizations?				
a Tra	nsfer	s fro	m the reporting fou	ndation to a n	oncharitable exempt or	ganızatıo	n of					
(1)	Cas	h.								1a(1)		No
(2)	O th	era	ssets							1a(2)		No
b 0 th	er tr	ansa	ictions									
(1)	Sale	es of	fassets to a noncha	ırıtable exem _l	ot organization					1b(1)		No
(2)	Pur	chas	es of assets from a	noncharitable	e exempt organization.					1b(2)		No
(3)	Ren	talo	of facilities, equipme	nt, or other a	ssets					1b(3)		No
(4)	Reir	mbui	rsement arrangeme	nts						1b(4)		No
(5)	Loa	ns o	r loan guarantees.							1b(5)		No
(6)	Perf	orma	ince of services or r	nembership o	r fundraising solicitatio	ns				1b(6)		No
c Sha	rıng	of fa	cılıtıes, equipment,	mailing lists,	other assets, or paid er	mployees	s			1c		No
of t ın a	he go ny tr	ods, ansa	, other assets, or se action or sharing arr	ervices given rangement, sh	mplete the following sch by the reporting foundat now in column (d) the va	tion Ifth alue ofth	ne foundat e goods,	tion received les other assets, or	s than fair marke services receive	et value d		
(a) Line	No	(b) Amount involved	(c) Name of r	noncharitable exempt organiz	ation	(d) Descr	iption of transfers, t	ransactions, and sha	rıng arra	ngemer	nts
des	c rıb e	d in com		he Code (othe schedule	ed with, or related to, on er than section 501(c)(3 (b) Type of or	3)) or in s	section 5	27°	ns 	. ▽ Y €	s 「	N o
	the	e bes	st of my knowledge a on all information of	and belief, it is Which prepar	it I have examined this s true, correct, and com er has any knowledge		eclaration					
	<u> </u>	Sıg	nature of officer or t	rustee			Date		Title			
Sign Here		ی در ا	Preparer's Signature					Date	Check if self- employed ▶	PTIN		
Ŋ	Paid	se Only	Firm's name 🕨		ERNST & YOUNG US	LLP			Fırm's EIN ►	1		
	[™]	O.S.			111 MONUMENT CIR	RCLE ST	E 2600					
	Firm's address F INDIANAPOLIS, IN 46204			Phone no (317) 681-7000								

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Schedule B		Schedu	le of Contributors		OMB No 1545-0047
(Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		► Attach to F	orm 990, 990-EZ, or 990-PF.		2010
Name of organization Cummings Foundation Inc	, L			Employer id	entification number
				04-307302	23
Organization type (ch	ieck one)				
Filers of:	Section:				
Form 990 or 990-EZ	5 01(c)() (enter number) org	ganızatıon		
	~ 4947(a)(1)	nonexempt charitat	ole trust not treated as a private founda	ition	
	☐ 527 politica	ıl organızatıon			
Form 990-PF	▽ 501(c)(3) €	exempt private found	dation		
	Г 4947(a)(1)	nonexempt charitat	ple trust treated as a private foundation		
	5 01(c)(3) t	axable private found	dation		
property) from	ation filing Form 990, 99 any one contributor Co		t received, during the year, \$5,000 or m	ore (in money or	
Special Rules					
under sections	509(a)(1) and 170(b)(1	l)(A)(vı), and receiv	0-EZ, that met the 33 ¹ /3% support test of red from any one contributor, during the 990, Part VIII, line 1h, or (ii) Form 990-EZ	year, a contribut	
•		-	m 990, or 990-EZ, that received from an	•	Γ,
			000 for use exclusively for religious, cha nion of cruelty to children or animals Cor		and
during the year, not aggregate to the year for an applies to this o	, contributions for use e o more than \$1,000 If t exclusively religious, c rganization because it	exclusively for religing this box is checked, haritable, etc., purporeceived nonexclus	m 990, or 990-EZ, that received from an lous, charitable, etc , purposes, but thes enter here the total contributions that wose Do not complete any of the parts unively religious, charitable, etc , contribut	se contributions dere received durinless the Gener tions of \$5,000 or	did ring al Rule r more
990-EZ, or 990-PF), but	: it must answer "No" (on Part IV, line 2 of r	and/or the Special Rules does not file S its Form 990, or check the box on lin Ho not meet the filing requirements of Scho	of its	

Name of organization Cummings Foundation Inc Employer identification number

04-3073023

Part I	Contributors (see Instructions)		
(a)	(b)	(c)	(d)
No.	Name, address, and ZIP + 4	Aggregate contributions	Type of contribution
1	William S Cummings 200 West Cummings Park Woburn, MA 01801	\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	Woburn Properties LLP 200 West Cummings Park Woburn, MA 01801	\$\$	Person
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
_		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
_		\$	Person
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
_		\$	Person Fayroll Noncash Complete Part II if there is a noncash contribution)

Name of organization
Cummings Foundation Inc

Employer identification number
04-3073023

Part II	Noncash Property (see Instructions)		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	8 Cabot Road, Woburn, MA	\$8,400,000	2010-12-31
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		<u></u>	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization Cummings Foundation Inc **Employer identification number**

04-3073023

No. om	(b)	(c)	(d)
art I	Purpose of gift	Use of gift	Description of how gift is held
		(e)	
	Transferee's name, address, and	Transfer of gift I ZIP + 4 Relatio	enship of transferor to transferee
No.	(b)	(a)	(4)
om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(6)	
	Transferee's name, address, and	(e) Transfer of gift I ZIP + 4 Relatio	onship of transferor to transferee
No. om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
- =			
	Transferee's name, address, and	(e) Transfer of gift I ZIP + 4 Relation	onship of transferor to transferee
No. om art I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_ _			
	Transferee's name, address, and	(e) Transfer of gift IZIP + 4 Relatio	onship of transferor to transferee

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations

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

TY 2010 Depreciation Schedule

Name: Cummings Foundation Inc

EIN: 04-3073023

TY 2010 General Explanation Attachment

Name: Cummings Foundation Inc

DLN: 93491318014701

ldentifier	Return	Explanation
Form 990-PF, PART IX-A	Reference SUMMARY OF DIRECT CHARITABLE ACTIVITIES	New Horizons at Choate - \$3,553,535 Established in 1990 and accommodates 125 seniors. The facility is located in Woburn, MA. Formerly the Choate Memorial Hospital property, this property was converted to a retirement community which includes suites for independent living and assisted living units. New Horizons at Marlborough - \$7,312,622 Established in 1993 and accommodates approximately 500 residents at its Marlborough, Massachusetts campus. Both facilities have the ability to accommodate active and independent seniors, seniors requiring assistance with activities of daily living (assisted living residents) and seniors suffering from Alzheimer's disease. Cummings School of Veterinary Medicine - \$51,797,115. Cummings Foundation has entered into a long-term agreement with Tufts University to operate its veterinary school through a subsidiary called Veterinary School at Tufts, LLC. Cummings Foundation will contribute at least \$50 million to support the new ly-renamed Cummings School of Veterinary Medicine over the next 15-20 years. The IRS issued a Private Letter Ruling on May 6, 2004, confirming that the distributions to Tufts University and the expenses Cummings Foundation incurs in operating the Cummings School constitute qualified distributions directly for the active conduct of Cummings Foundation's exempt purposes.
Attachment to Form 926, Part III Line 11		The follow ing is additional information as requested by Regulations Section 1 6038B-1(c) and Temporary Regulations Sections 1 6038B-1T(c)(1) through 1 6038B-1T(c)(5) and 1 6038B-1T(d) Regulations Section 1 6038B-1T(c)(1) Transferor Cummings Foundation, Inc. EIN 04-3073023 200 West Cummings Park Woburn, MA 01801 Regulations Section 1 6038B-1T(c)(2) Transfer (i) Boyer Allen Pacific Fund, Inc. EIN N/A Custom House Plaza Block 6 International Financial Service Center Dublin 1, Ireland (ii) Transfer of security/asset in the amount of \$175,108 in consideration of ordinary shares. Regulations Section 1 6038B-1T(c)(3) Consideration Received Ordinary Shares Regulations Section 1 6038B-1T(c)(4) Property Transferred Security/asset in the amount of \$175,108 Regulations Section 1 6038B-1T(c)(5) Transfer of foreign branch with previously deducted losses. Not applicable Regulations Section 1 6038B-1T(c)(6) Application of Section 367(a)(5) Not applicable
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TY 2010 Investments Corporate Stock Schedule

Name: Cummings Foundation Inc

EIN: 04-3073023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALCATEL LUCENT	508,605	180,727
ALLIANZ SE SPD ADR	94,628	108,374
ALUMINA LTD SP AD	216,587	105,495
ALUMINA LTD SP ADR	28,331	50,819
ANGLOGOLD ASHANTI	213,737	318,223
ASTRAZENECA PLC SPND ADR	214,037	212,289
AXIS CAPITAL HOLDINGS	142,929	173,085
BARRICK GOLD CORPO	278,440	425,600
CAMECO CORP COM	210,614	333,337
CARREFOUR SA	285,398	271,604
DAI NIPPON PRTG	242,043	258,149
DAIWA HOUSE	164,571	203,879
ELECTRBRS CNTRAIS ADRPFD	104,810	159,386
ELECTROBRAS CENTRAIS ADR	34,873	36,121
ELECTRICITE DE FRANCE	195,633	171,652
EMBRAER S A SPONSRD ADR	111,359	154,938
FINMECCANICA SPA SHS	237,175	234,356
FUJIFILM HLDGS CORP	246,837	257,793
GLAXOSMITHKLINE PLC ADR	243,879	244,733
GOLD FIELDS SP	224,709	297,676
HACHIJUNI BANK LTD ADR	109,218	101,970
IMPALA PLATINUM SP	90,471	142,480
KAO CORP SPD ADR	265,451	336,044
KINROSS GOLD CORP	289,715	310,167
KOREA ELEC POWER S	224,204	148,245
KOREA ELEC POWER SPN ADR	10,191	10,133
MAGNA INTL INC CL A VTG	39,984	65,572
MS&AD INS GROUP HLDGS	302,236	256,453
NEWCREST MNG LTD SPN ADR	156,614	265,977
NEXEN	91,419	68,631

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEXEN INC CANADA	226,782	254,236
NINTENDO LTD ADR	186,230	203,230
NIPPON TELG&TEL SP	400,266	422,325
NOKIA CORP SPON ADR	253,391	219,414
OAO GAZPROM SPON ADR	124,302	148,748
PANASONIC CORP SHS	204,560	183,074
ROHM CO LTD SHS	161,613	186,453
ROYAL DUTCH SHEL P	320,637	335,950
SANOFI AVENTIS SPON ADR	306,604	283,688
SEKISUI HSE LD SPO	140,580	127,111
SEKISUI HSE LD SPONS ADR	52,820	58,774
SEVEN AND I HOLDINGS CO	301,208	327,638
SHISEIDO LTD SPONS	202,600	232,418
SIEMENS AG ADR	181,673	288,384
SK TELECOM ADR	349,856	377,444
SOCIETE GENERAL SPN ADR	85,793	110,983
STATOIL ASA SHS	126,678	139,292
SUMITOMO TR & BKG SPDADR	156,929	166,228
SUNCOR ENERGY INC NEW	207,545	274,310
SWISSCOM AG	222,476	268,132
TAKEDA PHARMACEUTICAL	50,988	57,076
TELECOM ITALIA SPA	593,626	370,997
TOYOTA MOTOR CORP ADR	183,674	203,809
UBS AG	208,296	129,569
UBS AG REG	26,416	32,380
VODAFONE GRP PLC	225,637	293,008
WACOAL HOLDINGS CO	217,695	263,139
WOLTERS KLUWR NV SPN ADR	196,536	252,440
ADTRAN INC	266,258	447,628
AGCO CORP COM	210,856	359,686

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIR METHODS CRP COM	237,456	434,798
ALBEMARLE CORP COM	259,205	365,415
ALLIANCE DATA SYS CORP	198,855	320,487
AMERIGROUP CORP COM	245,632	446,052
ANIXTER INTL INC	271,334	293,334
ARCH COAL INC	236,994	367,008
ASPEN INSURANCE HL	263,940	318,884
ATHEROS COMMUNICATIONS	191,981	224,033
BANK OF THE OZARKS INC	272,475	469,871
BARRETT BILL CORP	307,890	358,407
BIG LOTS INC COM	148,302	201,402
BIO REFERNCE LABSO.01 NEW	270,924	270,773
BOK FINCL CORP NEW	211,452	222,304
BRIDGEPOINT EDUCATN INC	266,551	274,607
BRIGHAM EXPL INC COM	138,729	177,687
BRUKER CORP	276,136	312,429
CAPSTEAD MORTGAGE CP NEW	289,164	276,640
CAVIUM NETWORKS INC	254,224	626,204
CHEESECAKE FACTORY INC	204,055	379,540
CHICAGO BRDG & IRON CO NV	170,910	449,447
CHIMERA INVESTMENT CORP	246,200	359,033
CHURCH&DWIGHT CO INC	464,960	562,444
CIENA CORP	239,587	373,469
CLEAN HARBORS INC	279,887	434,189
COMMVAULT SYS INC	204,026	387,772
CONCHO RESOURCES INC	147,638	532,069
CORE LAB N.V.	64,887	190,923
CORPORATE EXEC BOARD CO	322,556	517,477
CREXUS INVT CORP	241,393	222,635
DIGITAL RIVER INC DEL	273,865	268,683

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON VANCE CORP N	416,340	477,029
EMERGENCY MEDICAL SVS-A	153,854	188,015
FLIR SYSTEMS INC	335,364	335,729
FTI CONSULTING INC COM	254,680	232,888
GSI COMMERCE INC	209,496	309,911
HEARTLAND EXPRESS INC	294,350	301,336
HECLA MINING CO DEL	388,539	718,827
HITTITE MICROWAVE CORP	241,956	243,977
IDEX CORP DELAWARE	206,787	269,928
IDEX CORP DELAWARE COM	130,412	187,228
INFORMATICA CORP CA	206,342	457,736
INTREPID POTASH INC	248,018	322,633
JANUS CAPITAL GROUP INC	318,238	435,857
KANSAS CITY SOUTHERN	216,513	333,393
MAIDENFORM BRANDS INC	377,622	390,375
MFA MTG INVTS INC	133,879	181,968
MFA FINANCIAL INC	203,281	242,042
MID AMERICA APT CMNTYS	278,510	287,546
MOBILE MINI INC	279,424	318,998
MOOG INC CL A	270,292	304,072
MWI VETERINARY SUPPLY IN	383,096	625,185
NETGEAR INC	252,454	384,356
NTELOS HLDGS	366,765	393,611
PENTAIR INC	297,995	329,393
PERRIGO CO	268,715	422,728
PHILLIPS VAN HEUSEN	261,332	483,476
POWER INTEGRATIONS	358,691	521,437
PROTECTIVE LIFE CORP COM	346,153	534,505
QUICKSILVER RES INC	216,784	218,476
RBC BEARINGS INC	242,337	380,991

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RUDDICK CORP	391,119	555,547
SAVVIS INC	136,158	349,471
SBA COMMUNICATIONS	445,677	824,122
STANCORP FINANCL G	542,238	577,792
TEXAS ROADHOUSE INC-CL A	250,606	374,564
TREEHOUSE FOODS INC COM	294,563	489,647
TW TELECOM INC	191,936	315,186
UNITED NAT FOODS I	238,947	473,832
UNIVERSAL HEALTH SVCS B	254,613	489,257
URS CORP NEW COM	254,080	268,717
UTI WORLDWIDE INC COM	403,391	517,619
VALEANT PHARMACEUTICALS	269,456	308,361
W R BERKLEY CORP	263,793	269,501
WARNACO	189,752	336,863
WARNACO GROUP INC CLA	22,137	38,549
WASTE CONNECTIONS	291,013	464,844
WHITE MTNS INS GRP LTD	317,154	376,879
WHITING PETROLEUM CORP	271,338	329,890
WILEY JOHN & SONS CL A	409,954	478,232
WMS INDS INC COM	299,845	327,628
WRIGHT EXPRESS CORP	321,233	400,154
AGRIUM INC	184,576	292,774
ASAHI GLASS JAPAN ADR	132,062	151,485
ASTRAZENECA	356,083	368,596
AUST NW Z B G ADR	188,427	277,782
AXIS CAPITAL HOLDINGS	208,135	281,120
BAE SYS PLC SPN ADR	263,942	245,405
BANCO BRADESCO S A ADR	239,008	261,579
BARCLAYS PLC ADR	129,983	116,334
BRITISH AMN TOBACO	272,559	293,318

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COCA COLA	168,495	296,830
COMPANHIA D SNMNTO BSCO	518,721	637,997
COMPASS GROUP PLC ADR	190,950	307,560
COPA HOLDINGS S A CL A	114,926	129,448
COPEL PARANA ADR	263,752	414,449
COVIDIEN PLC SHS	202,072	249,760
DELHAIZE GROUP SPONS	384,901	374,447
DIAGEO PLC SPSD ADR	269,241	295,090
FRANCE TELECOM ADR	451,764	372,863
FRONTLINE LTD	111,018	89,861
FUJI HEAVY INDS LTD ADR	114,857	163,410
FUJITSU LTD NEW ADR	119,825	137,629
GLAXOSMITHKLINE PLC	386,648	359,294
HUANENG PWR INTL SP ADR	127,016	117,718
MARKS & SPENCER GP ADR	127,463	121,038
MITSUI CO ADR	259,546	271,024
NEXEN INC CANADA COM	189,038	260,488
NIPPON YUSEN KABUSHIKI	127,576	125,093
NITTO DENKO CORP ADR	264,129	317,641
NOKIA CORP SPON ADR	206,095	120,176
PEARSON SPONSORED ADR	190,136	249,807
PETRLEO BRAS VTG S	76,054	72,464
PETRLEO BRAS VTG SPD ADR	130,181	161,955
POSCO SPN ADR	172,559	233,903
RENAISSANCERE HLDGS LTD	347,540	412,074
RIO TINTO PLC SPNSRD ADR	113,826	158,942
ROYAL DUTCH SHELL PLC	368,252	400,613
SAGE GROUP PLC UNSP ADR	114,955	131,519
SASOL LTD	419,106	473,655
SIEMENS AG ADR	219,080	316,216

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SK TELECOM ADR	295,375	254,300
STATOILHYDRO ASA	370,613	352,866
STATOIL ASA SHS	29,021	29,713
SVENSKA C AKTI SPONS ADR	221,725	314,628
TAIWAN S MANUFCTRING ADR	129,343	144,599
TELSTRA CORP ADR	273,194	251,699
TEVA PHARMACTCL INDS ADR	117,757	128,709
TORONTO DOMINION BANK	159,451	295,011
TRANSCANADA CORP	102,930	125,836
TURKCELL ILETISM ADR	92,819	115,456
UNILEVER PLC NEW	279,323	259,392
UNTD OVERSEAS BK SPN ADR	251,195	258,076
WOORI FIN HLDGS CO S ADR	122,524	135,204
YAMANA GOLD INC	214,184	257,600
YANZHOU COAL MNG SPD ADR	115,955	165,301
ZURICH FINL SVCS SPN ADR	352,064	433,399
AFLAC INC COM	4,294,845	5,643,000
ALLERGAN INC	3,675,911	4,120,200
APPLE INC	3,013,438	3,225,600
AT&T INC	3,041,189	3,525,600
AUTOMATIC DATA PROC	3,665,984	4,628,000
BAC CLIRN GLOBAL EQTY BS	4,975,000	5,470,000
BANK OF AMERICA CORP	3,676,079	1,773,340
BANK OF AMERICA MERGER MBNA CO	1,726,032	494,460
BECTON DICKINSON & CO	2,631,966	3,380,800
BLACKROCK INC	391,200	457,392
CATERPILLAR INC DEL	2,248,130	2,809,800
CISCO SYSTEMS	2,502,574	2,629,900
COCA COLA COM	2,468,165	3,288,500
COMCAST CORP	3,544,640	3,295,500

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP NEW CL A	1,646,405	2,197,000
DANAHER	3,366,958	5,660,400
EKSPORT STARS EW Z	3,000,000	3,225,000
EXXON MOBIL CORP COM	5,469,269	6,215,200
GENERAL ELECTRIC	5,905,087	3,292,200
GENERAL MILLS	3,786,970	4,982,600
GOLDMAN SACHS GP INC.	1,611,300	2,522,400
GOOGLE INC	4,637,290	5,939,700
HESS CORP	2,277,337	3,061,600
HEWLETT PACKARD CO DEL	4,654,275	4,210,000
HUMANA INC	4,505,071	5,474,000
KRAFT FOODS INC VA CL A	2,272,685	3,151,000
MARATHON OIL CORP.	1,963,855	2,592,100
MCDONALDS CORP CON	3,864,215	5,373,200
MERCK AND CO INC SHS	3,326,848	2,703,000
MICROSOFT	4,070,592	4,437,690
ORACLE CORP \$0.01 DEL	3,988,565	5,008,000
PEPSICO	4,117,050	5,585,715
PFIZER INC DEL PV\$0.05	3,186,965	3,502,000
PRAXAIR INC	3,164,097	3,818,800
PROCTER&GAMBLE CO	2,857,153	3,216,500
SALESFORCE COM INC	1,187,259	3,960,000
SCHLUMBERGER LTD	3,270,500	4,175,000
SPECTRA ENERGY	724,929	749,700
THERMO/FISHER SCIENTIFIC	2,257,345	3,321,600
UNION PACIFIC CORP	6,061,725	9,266,000
UNITED TECHS CORP COM	3,825,713	5,904,000
VERIZON	4,983,670	5,367,000
WALGREEN CO	3,545,760	4,012,880
WAL-MART STORES INC.	4,031,185	4,314,400

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WASTE MANAGEMENT INC.	4,100,375	4,424,400
ZIMMER HOLDINGS INC COM	2,022,957	2,147,200
AMERICA MOVIL SAB DE CV	182,902	234,578
ARM HLDGS PLC SPD ADR	53,462	163,946
ASSA ABLOY AB ADR	199,890	207,448
BG GROUP PLC SP	208,392	186,048
BG GROUP PLC SPON ADR	66,213	76,908
BNP PARIBAS SPONSORD ADR	344,776	292,790
BRITISH SKY BDCT SPD ADR	141,238	210,744
CANADIAN NATL RAIL	185,432	252,985
CANADIAN NATL RAILWAY CO	39,817	55,237
CANADIAN NATURAL RES LTD	173,375	215,926
CANON INC ADR REP5SH	200,691	268,406
CARNIVAL CORP PAIRED SHS	309,940	423,566
CHINA MERCHANTS-UNSPON	202,453	228,943
CNOOC LTD ADR	185,761	306,544
COCA COLA HELLENIC S ADS	120,279	129,034
DASSAULT SYS SA SPN ADR	131,175	178,368
EMBRAER S A SPONSRD ADR	171,780	218,442
FANUC LTD-UNSP	159,876	277,912
FLSMIDTH AND CO A/S ADR	103,223	167,827
FRESENIUS MEDICAL CARE	255,635	297,565
HANG LUNG PROPERTIES ADR	138,324	183,737
HENNES AND MAURITZ AB-	285,579	325,475
HONG KONG EXCHANGES AND	187,988	226,124
INDUSTRL AND COMMRCL BNK	189,953	194,999
INFOSYS TECH LTD ADR	84,630	151,475
ITAU UNIBANCO BANCO HOLD	141,934	182,308
KINGFISHER PLC SP ADR	251,584	291,540
KOMATSU NEW SPNSDADR	226,780	347,541

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LAFARGE ADR NEW	241,056	224,123
LOGITECH INTERNATIONAL	246,790	245,083
LULULEMON ATHLETICA INC	63,420	101,262
LVMH MOET HENNESSY ADR	237,818	385,767
MAN GROUP PLC - UNSPON	149,911	191,971
MITSUBISHI UFJ FINL GRP	217,158	204,022
NESTLE S A REP RG SH ADR	188,324	300,276
NEW ORIENTAL EDUCATIO	134,393	170,894
NOVARTIS ADR	296,103	354,761
NOVO NORDISK A S ADR	186,216	346,265
OAO GAZPROM SPON ADR	169,108	176,172
POTASH CORP SASKATCHEWAN	115,881	194,776
PUBLICIS GROUPE SPON ADR	180,018	212,189
RECKITT BENCKISER GR ADR	292,974	339,786
SABMILLER PLC SPON DR	132,329	190,353
SAP AKGSLTT SPONSORD ADR	357,377	425,630
SCHLUMBERGER LTD	256,590	348,696
SMITH-NPHW PLC SPADR NEW	166,897	193,542
SOUTHERN COPPER CORP	92,838	150,655
TELEFONICA SA SPAIN ADR	246,055	275,185
TENCENT HOLDINGS LTD ADR	135,362	146,010
TESCO PLC SPNRD ADR	334,251	342,535
TEVA PHARMACTCL INDS	298,338	332,850
TEVA PHARMACTCL INDS ADR	67,325	72,669
TOYOTA MOTOR CORP ADR	311,077	298,086
TURKIYE GRTI BK SPN ADR	220,142	252,644
VESTAS WIND SYTS AS ADR	284,865	127,192
VOLKSWAGEN A G ADR	121,728	183,587
WAL-MART DE MEX SPNADR V	170,313	268,080
AARON'S INC SHS A	161,065	152,803

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACUITY BRANDS INC	124,362	171,107
AFFILIATED MANAGERS GRP	256,559	424,166
AMETEK INC NEW	109,199	190,677
ANSYS INC COM	153,565	243,896
APTARGROUP INC	129,365	187,093
BIO RAD LABS CL A	156,108	218,708
BLACKBAUD INC	137,597	209,764
BORG WARNER INC COM	114,459	212,232
CARLISLE COS INC	129,004	150,138
CARMAX INC	53,190	138,391
CHURCH & DWIGHT CO INC	104,838	142,181
CITY NATIONAL CORP	98,257	164,322
COLUMBIA SPORTSWEAR CO	64,920	99,254
CONSTELLATION BRANDS INC	162,023	199,882
COPART INC	91,348	99,725
CULLEN FRST BKRS PV\$0.01	95,576	97,975
DENTSPLY INTL INC	253,517	287,848
DRIL QUIP	95,253	114,948
EQUIFAX INC	160,559	173,977
FACTSET RESH SYS INC	89,941	158,267
FAIR ISAAC CORPORATION	132,984	166,114
FLIR SYSTEMS INC	149,800	184,539
FOREST CITY ENTRPRS CLA	155,394	353,661
GRACO INC	87,426	150,147
GREENHILL COMPANY INC	125,504	141,388
HCC INS HOLDING INC	220,712	247,437
HUNT JB TRANS SVCS INC	150,206	153,568
IDEX CORP DELAWARE COM	144,533	229,165
IHS INC	78,968	125,087
JACK HENRY & ASSOC INC	92,709	142,485

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JACOBS ENGN GRP INC DELA	204,088	216,229
KIRBY CORP COM	175,915	224,082
LKQ CORP	165,830	231,040
MARKEL CORP COM	318,220	425,396
METTLER-TOLEDO INTL INC	93,993	184,779
MORNINGSTAR INC	284,500	346,665
O'REILLY AUTOMOTIVE INC	205,012	319,018
OCEANEERING INTL INC	102,343	149,101
ROFIN SINAR TECH INC	81,283	118,122
SALLY BEAUTY HLDGS INC	91,235	163,172
SCHEIN (HENRY) INC COM	204,035	270,853
SEI INVT CO PA PV \$0.01	126,341	183,326
STERICYCLE INC COM	71,982	105,196
ULTA SALON COSMETICS &	84,048	127,058
UMPQUA HLDGS CORP ORE	155,483	146,416
UNIVERSAL HEALTH SVCS B	65,835	89,011
VALMONT INDUSTRIES	57,432	60,425
VARIAN MEDICAL SYS INC	80,986	151,377
WILEY JOHN & SONS CL A	184,529	240,632
AGNICO EAGLE MINES LTD	46,913	43,719
ALBEMARLE CORP COM	163,464	193,278
ALLEGHENY TECH INC	195,230	255,814
APACHE CORP	45,992	46,977
APPLE INC	218,547	316,109
ASSURED GUARANTY LTD	143,801	118,909
BARRICK GOLD CORPORATION	56,596	58,445
BORG WARNER INC COM	127,730	221,205
BRISTOL-MYERS SQUIBB CO	145,993	150,989
CLEAN HARBORS INC	138,514	181,192
COGNIZANT TECH SOLUTNS A	146,868	279,821

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMPASS MINERALS INTL	134,608	182,914
CROWN HLDGS INC	94,489	125,309
DISCOVERY COMMUNICATN	91,649	141,280
DISNEY (WALT) CO COM STK	123,596	139,350
DOW CHEMICAL CO	139,659	173,875
DR REDDY'S LAB LTD ADR	64,865	112,506
DREAMWORKS ANIMATION INC	68,105	49,274
EBAY INC COM	104,370	108,036
EXPEDITORS INTL WASH INC	122,353	153,317
FMC TECHS INC COM	144,076	210,539
FRAC KINDER MORGAN MGMT	5	
GIVAUDAN SA UNSP ADR	106,087	150,385
GLOBAL PMTS INC GEORGIA	46,917	46,903
GREENHILL COMPANY INC	105,174	101,937
GRUPO FIN GALICIA SP ADR	46,116	43,741
HAIN CELESTIAL GROUP INC	38,036	45,975
HASBRO INC	152,233	228,021
ICIC BANK LTD SPD ADR	83,609	81,480
ISRAEL CHEMICALS-UNSPON	94,990	96,407
ITC HLDGS CORP	77,409	78,653
JOHNSON CONTROLS INC	147,660	187,180
KRAFT FOODS INC VA CL A	90,341	96,295
LAS VEGAS SANDS CORP	81,814	80,229
MBIA INC COM	24,248	22,301
MCDONALDS CORP COM	131,139	137,477
MGM RESORTS INTERNATIONAL	94,670	98,619
MICROCHIP TECHNOLOGY INC	133,357	165,679
MONSTER WORLDWIDE INC	133,592	180,675
NALCO HLDG CO	128,045	165,321
NAT FUEL GAS CO NJ \$1	163,759	232,360

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NEW MONT MINING CORP	57,416	56,454
NEXTERA ENERGY INC SHS	78,654	74,398
NOVO NORDISK A S ADR	121,978	166,604
NOVOZYMES A/S ADR	97,400	110,938
NYSE EURONEXT	24,472	23,474
OCCIDENTAL PETE CORP CAL	105,759	122,036
PEABODY ENERGY CORP COM	237,213	291,877
PERRIGO CO	70,251	135,780
PHILIP MORRIS INTL INC	132,269	149,486
PHILLIPS VAN HEUSEN	151,041	161,495
PLEXUS CORP COM	46,263	52,505
ROBERTHALF INTL INC COM	97,789	111,537
ROPER INDUSTRIES INC COM	82,826	120,836
SLM CORP	91,935	90,081
SOTHEBY'S (DELAWARE)	76,534	138,555
STERICYCLE INC COM	53,458	80,111
TATA MOTORS LTD ADR	112,519	146,524
TENARIS S A ADR	133,623	141,944
TRANSDIGM GROUP INC	82,945	121,121
TREEHOUSE FOODS INC COM	43,109	43,682
TYCO INTL LTD NAMEN-AKT	87,197	105,548
UNITED CONTL HLDGS INC	138,548	151,352
VERISK ANALYTICS INC	60,458	67,444
WADDELL & REED FINL A	46,696	45,842
WASTE MANAGEMENT INC NEW	131,945	151,499
WEBMD HEALTH CORP	87,245	134,441
WYNN MACAU LTD SHS	72,770	86,486
WYNN RESORTS LTD	116,546	133,538
ACERGY S A SPON ADR	209,588	285,597
AERCAP HOLDINGS N.V. SHS	194,457	228,038

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLIED WORLD ASSURANCE	183,633	237,998
AMERICA MOVIL SAB DE CV	189,164	224,257
ASTRAZENECA PLC SPND ADR	177,726	179,818
AUTOLIV INC	221,262	242,030
BAE SYS PLC SPN ADR	209,583	201,974
BANCOLOMBIA S.A SPDS ADR	160,087	215,013
BANCO SANTNDER BRZL SA	193,338	203,728
BANCO SANTANDER CHIL ADR	170,149	240,592
BASF SE SPONSORED ADR	170,855	232,099
CELESTICA SUB VTG SHS	200,609	201,023
CGI GROUP INC	186,728	207,707
CHECK POINT SOFTWRE TECH	197,957	276,681
CHICAGO BRDG & IRON CO NV	135,741	222,865
CHINA MOBILE LTD SPN ADR	177,477	187,167
CHINA PETE CHEM SPN ADR	221,890	225,733
CNOOC LTD ADR	183,051	272,695
COMP DE BEBIDAS SPN ADR	159,588	242,655
COPEL PARANA ADR PREF B	200,404	221,723
DBS GROUP HLDGS SPN ADR	181,622	204,207
DELHAIZE GROUP SPONS ADR	193,771	180,663
DOMTAR CORP SHS	219,582	238,541
ENDURANCE SPECIALTY HLDG	183,427	226,710
ENERSIS S A SPON ADR	199,686	195,373
ENI S P A SPONSORED ADR	219,786	210,477
FLEXTRONICS INTL LTD	215,586	233,506
FOMENTO ECNMCO MEX SPADR	194,768	231,844
HERBALIFE LTD	169,366	271,634
HOME INNS & HOTEL MGMT	198,355	183,992
INTERCONTINENTAL HOTELS	190,516	237,293
KOMATSU NEW SPNSD ADR	221,114	228,921

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KONINKL PHIL E NY SH NEW	167,878	180,547
MARVELL TECHNOLOGY GROUP	212,970	189,915
MILLICOM INTL CELLULAR	189,601	211,850
NESTLE SA REP RG SH ADR	185,391	226,045
NIPPON TELG&TEL SPDN ADR	183,071	206,850
NISSAN MTR LTD SPN ADR	226,222	222,097
PARTNER COMMUNICTNS ADR	211,876	217,505
PATNI COMPUTER SYS ADR	196,558	155,270
RESEARCH IN MOTION LTD	203,653	184,040
RIO TINTO PLC SPNSRD ADR	213,530	291,943
SIEMENS AG	196,251	244,027
SIGNET JEWELERS LTD SHS	149,514	231,713
STATOIL ASA SHS	218,537	219,563
TELENOR ASA ADR	184,620	217,294
TIM PARTICIPACOES S A AD	223,045	228,875
TRINA SOLAR LTD ADR	222,427	196,283
VALEO SPONSORED ADR	220,371	212,322
VIVO PARTICIPACOES SA SP	223,136	221,123
VOLKSWAGEN A G SPONS ADR	220,986	226,744
YANZHOU COAL MNG SPD ADR	178,403	291,710
PREFERRED		
AMBAC FIN GROUP	250,000	15,313
ANNALY MTG MGMT INC.	500,000	510,000
BANK OF AMERICA 6% - BAC V	500,000	433,800
BANK OF AMERICA 6% - BAC VIII	1,000,000	862,800
BANK OF AMERICA 7% - BAC'X	110,000	107,008
BANK OF AMERICA CORP	250,000	247,900
BCF CAPITAL TRUST II	1,000,000	1,080,000
BK AMER CAP 7% - BAC'W	259,200	243,200
BNY CAPITAL V	250,000	249,600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITIGROUP CAP IX 6%	300,000	267,600
CITIGROUP CAP X 6.1%	750,000	666,300
CITIGROUP CAP XI 6%	1,000,000	965,600
CORP BK TR 5.8% PFD	239,504	231,700
CORP BK TRST 7% PFD	121,504	123,250
COUNTRYWIDE CAPITAL IV	275,000	260,700
COUSINS PROPERTIES CO	375,000	372,000
DUKE REALTY CORP	375,000	338,550
FINL SECURITY ASSUR HLGS	250,000	198,800
FLEET CAPITAL TRUST	150,000	148,200
FORD MOTOR	375,004	389,700
GECC 6.1% PINES - GEC	250,000	252,300
GECC STEP UP PINES - GEP	1,000,000	1,013,600
GENERAL ELECT CAP CORP -6.625%	250,000	254,800
GMAC 7.375% - GOM	1,000,000	932,000
GOLDMAN SACHS GRP 6.2%	1,000,000	966,000
HSBC FINANCE CORP 6%	250,000	239,900
HSBC FINANCE CORP 6.2%	1,000,000	916,000
HSBC FINANCE CORP 6.36%	1,000,000	913,600
HSBC FINANCE CORP 6.875%	187,500	190,350
ING GROUP N V PERP 6.2%	675,000	581,700
ING GROUP N V PERP 7.2%	250,000	231,700
JP MORGAN CAP XVI 6.35%	250,000	251,100
JP MORGAN CHASE CAP XI 5.875%	250,000	243,500
KILROY REALTY CORP.	375,000	377,700
LEHMAN HLDG CAP TT 6.375%	250,000	400
MBNA CAPITAL D 8.125%	82,204	75,900
MORGAN STANLEY CAP IV 6.25%	500,000	456,000
MORGANSTANLEY TRV 5.75%	500,000	437,400
MORGANSTANLEY 6.6% TR PFD CAP	1,000,000	948,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NPB CAPITAL TRUST	40,000	40,160
RBS CAP FDG TR VI	250,000	129,500
SLM CORP 6% PFD	500,000	406,800
USB 5.75% CAPITAL TR VI	1,000,000	992,400
USB CAPITAL VII 5.875%	1,000,000	986,800
VORNADO REALTY TR 6.625%	375,000	354,600
MUTUAL FUNDS		
MANAGERS CADENCE MIDCAP	938,241	954,066
MANAGERS CADENCE CAPITAL	974,550	767,708
OPPENHEIMER DEVELOPING MKTS	5,000,000	6,626,052
OPPENHEIMER DEVELOPING	9,270,001	10,703,013
SECTOR SPDR TR SBI ENERGY	1,403,404	2,047,500
STANDARD & POORS	4,382,870	5,526,713
STANDARD&POORS TRANSFER FROM W	9,403,870	9,871,375
PROSHARES ULTRASHORT -RUSSELL	26,499	23,638
PROSHARES ULTRASHORT S&P	25,402	23,190
PROSHARES ULTRASHORT QQQ	24,621	23,439

TY 2010 Investments - Other Schedule

Name: Cummings Foundation Inc

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
60 AUDUBON		5,200,000	5,200,000
50 CONCORD 99%		7,821,000	7,821,000
38 MONTVALE 99%		4,059,000	4,059,000
41 MONTVALE 99%		3,366,000	3,366,000
92 MONTVALE 99%		16,236,000	16,236,000
OPERATIONS		7,409,868	7,409,869
50 CONCORD 1%		79,000	79,000
38 MONTVALE 1%		41,000	41,000
41 MONTVALE 1%		34,000	34,000
92 MONTVALE 1%		164,000	164,000
175 NEW BOSTON		5,000,000	5,000,000
165 NEW BOSTON		4,600,000	4,600,000
155 NEW BOSTON		5,300,000	5,300,000
BOSTON NORTH (PLACE LANE)		456,200	456,200
34 AUDUBON		2,900,000	2,900,000
34 COMMERCE		6,600,000	6,600,000
142 NORTH ROAD		7,300,000	7,300,000
18 COMMERCE WAY		10,200,000	10,200,000
10 COMMERCE WAY		14,100,000	14,100,000
101 CAMBRIDGE ST.		3,300,000	3,300,000
340 FORDHAM ROAD		2,600,000	2,600,000
260 FORDHAM ROAD		5,600,000	5,600,000
200 BOSTON AVE.		33,700,000	33,700,000
196 BOSTON AVE		4,100,000	4,100,000
1 MERRILL STREET		940,000	940,000
475 WILDWOOD AVE		2,600,000	2,600,000
10 ROESSLER ROAD		6,300,000	6,300,000
25 OLYMPIA AVE		5,800,000	5,800,000
21 OLYMPIA AVE		4,200,000	4,200,000
150 NEW BOSTON ST.		4,600,000	4,600,000

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
10-22 HENSHAW		2,500,000	2,500,000
2-8 HENSHAW		6,000,000	6,000,000
800 WEST CUMMINGS PARK		21,000,000	21,000,000
500 WEST CUMMINGS PARK		20,600,000	20,600,000
66 CONCORD ST.		5,300,000	5,300,000
2- 36 CUMMINGS PARK		12,300,000	12,300,000
38-72 CUMMINGS PARK		11,300,000	11,300,000
74-124 CUMMINGS PARK		8,900,000	8,900,000
TOWER OFFICE PARK		11,900,000	11,900,000
299 WASHINGTON STREET		2,800,000	2,800,000
444 WASHINGTON STREET		5,700,000	5,700,000
200-280 WEST CUMMINGS PARK		16,300,000	16,300,000
300 WEST CUMMINGS PARK		4,600,000	4,600,000
400 WEST CUMMINGS PARK		18,900,000	18,900,000
600 WEST CUMMINGS PARK		17,000,000	17,000,000
300 R SALEM ST., WOBURN		283,700	283,700
30 SIXTH ROAD		2,900,000	2,900,000
1 GILL STREET		2,300,000	2,300,000
2 GILL STREET		5,000,000	5,000,000
6 GILL STREET		4,000,000	4,000,000
4 GILL STREET		3,600,000	3,600,000
14 GILL STREET		4,100,000	4,100,000
3 GILL STREET		4,200,000	4,200,000
12 CABOT ROAD		6,000,000	6,000,000
78 OLYMPIA AVENUE		6,300,000	6,300,000
8 CABOT ROAD		8,400,000	8,400,000
ETFS PHYSICAL PALLADIUM		135,953	178,475
ETFS PHYSICAL PLATINUM		99,578	105,842
IQ ABSOLUTE RETURN - DD(N)		4,499,999	4,900,107
IQ GLOBAL LONG/SHORT - DD(N)		4,500,000	4,755,862

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK HEALTH SCIENCE		2,000,000	2,109,999
EMERGING MARKETS OPPORTUNITIES		2,500,000	2,530,913
EMERGING MARKETS OPPORTUNITIES		1,670,000	1,670,000
EQUITY LONG SHORT HEDGE ACCESS		5,682,823	5,859,105
EQUITY LONG SHORT HEDGE ACCESS		42,177	41,639
EVENT DRIVN CREDIT HEDGE D(H)		2,000,000	2,248,485
EVENT DRIVN CREDIT HEDGE		2,355,000	2,388,725
GLOBAL MACRO OPPORTUNITIES		2,800,000	2,800,000
ML SYSTEMATIC MOMENTUM		1,674,055	2,001,276
PAULSON RECOVERY		2,000,000	2,418,558
OAK V DISTRESSED		1,375,000	1,304,875
COMMONFUND		49,760,911	53,488,843

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TY 2010 Land, Etc. Schedule

Name: Cummings Foundation Inc

Category /	Cost / Other	Accumulated Depreciation	Book	End of Year Fair Market
Item	Basis		Value	Value

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TY 2010 Other Decreases Schedule

Name: Cummings Foundation Inc

Description	Amount
DECREASE IN FMV OF PROPERTY	2,100,000

DLN: 93491318014701

TY 2010 Other Expenses Schedule

Name: Cummings Foundation Inc

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	23,497,381		22,147,384	23,497,381
REPAIR & MAINTENANCE	534,698	2,531	2,531	532,167
INSURANCE	99,654	536	536	99,118
TELEPHONE	53,752			53,752
ADVERTISING	83,826			83,826
MISCELLANEOUS	97,641			97,641
CONTRACT SERVICES	2,019,768			2,019,768
ACTIVITIES & SERVICE	126,043			126,043
INVESTMENT EXPENSE	693,318	693,318		

DLN: 93491318014701

TY 2010 Other Income Schedule

Name: Cummings Foundation Inc

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER NET INV INC FROM OTHER K-1'S	297,446	297,446	297,446
OTHER NET INV INC FRM DISREGARDED ENT	38,769,536	38,769,536	38,769,536
PROGRAM SERVICE REVENUE	15,490,772		15,490,772
CONTRACT REVENUE	1,829,510		1,829,510
VETERINARY SCHOOL INCOME	49,297,115		49,297,115
MISCELLANEOUS INCOME	31,474		31,474

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TY 2010 Other Liabilities Schedule

Name: Cummings Foundation Inc

Description	Beginning of Year - Book Value	End of Year - Book Value
DEPOSITS & PREPAYMENTS	23,407,963	23,122,317

TY 2010 Other Professional Fees Schedule

Name: Cummings Foundation Inc

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	6,268			6,268

TY 2010 Taxes Schedule

Name: Cummings Foundation Inc

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED PAYMENTS FOR 2010	775,000			
STATE TAX PAYMENT	320			
FOREIGN TAXES PAID	179,129	179,129		

TY 2010 TransfersToControlledEntities

Name: Cummings Foundation Inc

Name	US / Foreign Address	EIN	Description	Amount
NHC REALTY INC	200 WEST CUMMINGS PARK WOBURN, MA 01801	30-0553218	No transfers were made in 2010	0
HEM REALTY INC	200 WEST CUMMINGS PARK WOBURN, MA 01801	30-0553220	No transfers were made in 2010	0
Total				0

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

Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	A mount
Name and address (home or business)	any foundation manager or substantial contributor	recipient		
a Paid during the year				
AMERICAN CANCER SOCIETY US 1 HIGHWAY SUITE 201 ROCKLEDGE,FL 32955	NONE	509(a)1	Cancer Research Treatment	1,000
ARTHRITIS FOUNDATION MA CHAPTER 29 CRAFTS STREET 450 NEWTON,MA 02458	NONE	509(a)1	Health Research and Programs	75
ASSABET VALLEY REGIONAL VOCATIONAL 215 FITCHBURG STREET MARLBOROUGH,MA 01752	NONE	509(a)1	Youth Education	500
BOYS AND GIRLS CLUB OF WOBURN INC CHARLES GARDNER LANE WOBURN,MA 01801	NONE	509(a)2	Youth Enrichment Program	2,500
BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTING AVENUE BOSTON,MA 02116	NONE	509(a)1	Healthcare Services	50
BUDDY DOG HUMANE SOCIETY 151 BOSTON POST ROAD SUDBURY,MA 01776	NONE	509(a)1	A nımal Welfare	500
CATHOLIC RELIEF SERVICES USCCB 228 W LEXINGTON STREET BALTIMORE, MD 21201	NONE	509(a)1	Services	500
CHILDREN'S HOSPITAL - BOSTON 300 LONGWOOD AVENUE BOSTON,MA 02215	none	509(a)1	Community Healthcare Program	150
ELIZABETH STONE HOUSE PO BOX 300039 JAMAICA PLAIN, MA 02130	none	509(a)1	Domestic Violence Awareness	75
ENTERTAINMENT INDUSTRY FOUNDATION 1201 WEST 5TH STREET T-700 LOS ANGELES,CA 90017	none	509(a)1	Disaster Emergency Relief	200
FENWAY COMMUNITY HEALTH CENTER INC 1340 BOYLSTON STREET BOSTON,MA 02215	none	509(a)1	Community Healthcare Program	50
FRED'S FUND 77 STICKNEY HILL ROAD CONCORD,NH 03301	none	509(a)1	Health Research and Programs	100
GREATER BOSTON FOOD BANK INC 70 SOUTH BAY BOSTON,MA 02118	none	509(a)1	Community Charity Drive	100
HEALING ABUSE 27 CONGRESS STREET SALEM,MA 01970	none	509(a)2	Domestic Violence Awareness	100
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	none	509(a)1	Poverty Assistance Third World	50
Total				35,415

Form 990PF Part XV Line 1a - 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).

WILLIAM S CUMMINGS PATRICIA A CU

JOYCE CUMMINGS AND JASON Z MORRIS

Form 990PF Part XV Line 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	Foundation status of	Purpose of grant or contribution	A mount
Name and address (home or business)	or substantial contributor	recipient		
a Paid during the year				
HOSPICE ASSOCIATION OF CAPE COD 765 ATTUCKS LANE HYANNIS,MA 02601	none	509(a)1	Community Healthcare Program	160
HOSPICE ASSOCIATION OF CAPE COD 765 ATTUCKS LANE HYANNIS,MA 02601	none	509(a)1	Community Healthcare Program	100
LYMPHONA RESEARCH FOUNDATION 115 BROADWAY 13TH FLOOR NEW YORK,NY 10006	none	509(a)1	Health Research and Programs	100
NORTH SUBURBAN YMCA 137 LEXINGTON STREET WOBURN,MA 01801	none	509(a)1	Extracurricular Educational Pr	50
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE 501 BOSTON,MA 02115	none	509(a)1	Educational Scholarships	200
OLD COLONY SENIOR SERVICES 144 MAIN STREET BROCKTON,MA 02301	none	509(a)1	Elder Services	40
ONLY A CHILD INC PO BOX 990885 BOSTON,MA 02199	none	509(a)1	Youth Welfare Program	50
OXFAM AMERICA INC 226 CAUSEWAY STREET 5TH FLOOR BOSTON,MA 02114	none	509(a)1	Poverty Assistance Third World	100
PARTNERS IN HEALTH 641 HUNTINGTON AVENUE BOSTON,MA 02284	none	509(a)1	Poverty Assistance Third World	500
PROJECT BREAD 145 BORDER STREET BOSTON,MA 02128	none	509(a)1	Community Welfare Program	50
SOUTH SHORE ELDER SERVICES 159 BAY STATE DRIVE BRAINTREE,MA 02184	none	509(a)2	Elder Services	40
SUSAN G KOMEN DETROIT 4100 JOHN R DETROIT, MI 48201	none	509(a)1	Health Research and Programs	250
THE SALVATION ARMY 25 SHAWMUT ROAD CANTON,MA 02021	none	509(a)1	Community Charity Drive	100
THE SMILE TRAIN 41 MADISON AVE 28th FLOOR NEW YORK,NY 10010	none	509(a)1	Health Research and Programs	125
TOWN OF WINCHESTER 71 MT VERNON STREET WINCHESTER, MA 01890	none	509(a)1	Memorial Fund	200
Total				35,415

Form 990PF Part XV Line 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	Foundation status of recipient	Purpose of grant or contribution	A mount
Name and address (home or business)	or substantial contributor	recipient		
a Paid during the year				
TRUSTEES OF BOSTON UNIVERSITY 890 COMMONWEALTH AVE BOSTON,MA 02215	none	509(a)1	Educational Programming	50
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN STREET ANDOVER,MA 01810	none	509(a)1	Educational Programming	100
UC REGENTS 405 HILGARD AVENUE LOS ANGELES, CA 90095	none	509(a)1	Educational Scholarships	10,000
UNIVERSITY OF CHICAGO 75 REMITTANCE DRIVE SUITE 1958 CHICAGO,IL 60675	none	509(a)1	Educational Scholarships	5,000
UNIVERSITY OF MASSACHUSETTS LOWELL 883 BROADWAY LOWELL, MA 01854	none	509(a)1	Educational Scholarships	1,000
UNIVERSITY OF MASSACHUSETTS- AMHERST 215 WHITMORE BLDG BURSARS OFFICE AMHERST, MA 01003	none	509(a)1	Educational Scholarships	5,000
UNIVERSITY OF VERMONT 411 MAIN STREET BURLINGTON,VT 05405	none	509(a)1	Educational Scholarships	100
Wilkes University 84 West South Street WilkesBarre, PA 18766	none	509(a)1	Educational Scholarships	1,000
WINCHESTER HOSPITAL FOUNDATION 41 HIGHLAND AVENUE WINCHESTER, MA 01890	none	509(a)1	Healthcare Services	5,000
WINCHESTER NEIGHBORS CLUB (WNC) 37 CALUMET ROAD WINCHESTER,MA 01890	none	509(a)2	Community Enrichment Programs	150
Total				35,415

Software ID: Software Version:

EIN: 04-3073023

Name: Cummings Foundation Inc

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Joyce M Cummings	TRUSTEE &	0	0	0
200 West Cummings Park Woburn, MA 01801	TREASURER 1 0			
Patricia A Cummings	TRUSTEE & Vice	0	0	0
200 West Cummings Park Woburn, MA 01801	President 1 0			
William S Cummings	TRUSTEE &	0	0	0
200 West Cummings Park Woburn, MA 01801	PRESIDENT 45 0			
Robert O Connor	TRUSTEE & EXEC DIR	165,212	8,696	18,000
400 hemenway street marlborough, MA 01752	N H M 45 0			
Joseph A Abate MD	Trustee	0	0	0
200 West Cummings Park Woburn, MA 01801	1 0			
Lawrence S Bacow PhD	Trustee	0	0	0
Harvard University Cambridge, MA 02138	1 0			
HON Margot Botsford	Trustee	0	0	0
supreme judicial court boston, MA 02108	1 0			
Paul C Casey	Trustee	0	0	0
200 West Cummings Park Woburn, MA 01801	1 0			
Carol A Donovan	Trustee	0	0	0
200 West Cummings Park Woburn, MA 01801	1 0			
DEBORAH T KOCHEVAR DVM PHD	Trustee	0	0	0
cummings school of veterinary north grafton, MA 01536	1 0			
Jason Z Morris PhD	Trustee	0	0	0
fordham university bronx, NY 10458	1 0			
Marilyn Cummings Morris MD	Trustee 1 0	0	0	0
Childrens Hospital New York, NY 10001	10			
Rıchard C Ockerbloom	Trustee	0	0	0
200 West Cummings Park Woburn, MA 01801	1 0			
Joel B Swets	EXEC DIR,	101,626	6,552	0
200 West Cummings Park Woburn, MA 01801	CUMMINGS FND 45 0			
Michael P Pascavage	TRUSTEE	0	0	0
200 West Cummings Park Woburn, MA 01801	10			
Jed Geyerhahn	Exec Dir, New	114,979	15,461	0
21 Warren Avenue Woburn, MA 01801	Horizons Choate 45 0			