



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2010

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

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation

A Employer identification number

THE A & A FUND

04-3127721

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

Room/suite

B Telephone number (see page 10 of the instructions)

C/O BRINCK LOWERY, TRUSTEE
101 ARCH STREET, 18TH FLOOR

(617) 423-3900

City or town, state, and ZIP code

BOSTON, MA 02110-1109

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,571,268.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
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	156,691.	156,566.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	390,051.			
b Gross sales price for all assets on line 6a	1,935,239.			
7 Capital gain net income (from Part IV, line 2)		390,051.		
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)	-26,495.	-27,393.		ATCH 2
12 Total. Add lines 1 through 11	520,247.	519,224.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	8,005.	8,005.	0.	0.
b Accounting fees (attach schedule) ATCH 4	9,394.	8,924.	0.	470.
c Other professional fees (attach schedule) *	71,574.	57,259.		14,315.
17 Interest				
18 Taxes (attach schedule) (see page 14 or the instructions) **	3,439.	1,937.		0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	4,613.	4,597.		16.
24 Total operating and administrative expenses				
Add lines 13 through 23	97,025.	80,722.	0.	14,801.
25 Contributions, gifts, grants paid	372,800.			372,800.
26 Total expenses and disbursements. Add lines 24 and 25	469,825.	80,722.	0.	387,601.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	50,422.			
b Net investment income (if negative, enter -0-)		438,502.		
c Adjusted net income (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 5 JSA ** ATCH 6

Form 990-PF (2010)

11/7/2011 4:45:53 PM

386

PAGE 5

90-14

2

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	Savings and temporary cash investments	169,615.	106,087.	106,087.
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) **	2,624,758.	2,982,666.	3,064,511.
b	Investments - corporate stock (attach schedule) ATCH 9	2,805,329.	2,595,201.	3,569,185.
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) ATCH 10	955,141.	920,728.	829,135.
14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 11)	1,767.	2,350.	2,350.
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,556,610.	6,607,032.	7,571,268.

Liabilities

17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		0.	

Net Assets or Fund Balances

	Foundations that follow SFAS 117, check here ▶ <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			
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	6,556,610.	6,607,032.	
30	Total net assets or fund balances (see page 17 of the instructions)	6,556,610.	6,607,032.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,556,610.	6,607,032.	

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	6,556,610.
2	Enter amount from Part I, line 27a	2	50,422.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,607,032.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,607,032.

**ATCH 8

Form 990-PF (2010)

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 SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	390,051.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.					

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	380,999.	6,955,840.	0.054774
2008	452,716.	8,061,389.	0.056159
2007	436,613.	8,628,977.	0.050598
2006	409,398.	8,318,416.	0.049216
2005	398,320.	7,934,584.	0.050200

2 Total of line 1, column (d)	2	0.260947
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	0.052189
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,414,532.
5 Multiply line 4 by line 3	5	386,957.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,385.
7 Add lines 5 and 6	7	391,342.
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	387,601.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	8,770.
Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	8,770.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	8,770.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,100.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 11,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	12,100.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	3,330.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 3,330. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> MA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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 NONE				
14	The books are in care of GARY POLICH, CPA Telephone no 949-428-7400			
	Located at 1920 MAIN STREET, SUITE #950 IRVINE, CA ZIP + 4 92614			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
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? 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 ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶	1b	X
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? If "Yes," list the years ▶	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	X
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

Form 990-PF (2010)

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

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

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

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

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

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

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

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

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)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6 b** X

If "Yes" to 6b, file Form 8870

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

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

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
ATTACHMENT 12		0.	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				

Total number of other employees paid over \$50,000 ☐

Form 990-PF (2010)

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
ATTACHMENT 13		71,574.
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 N/A	
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	

Form 990-PF (2010)

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	1	a 7,363,031.
b	Average of monthly cash balances	1b	164,413.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	7,527,444.
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	0.
3	Subtract line 2 from line 1d	3	7,527,444.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	112,912.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,414,532.
6	Minimum investment return. Enter 5% of line 5	6	370,727.

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	370,727.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	8,770.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,770.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	361,957.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	361,957.
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	361,957.

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	387,601.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	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	387,601.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	387,601.

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				361,957.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 11,191.				
b From 2006 6,887.				
c From 2007 18,484.				
d From 2008 57,737.				
e From 2009 35,267.				
f Total of lines 3a through e	129,566.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 387,601.				
a 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)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				361,957.
e Remaining amount distributed out of corpus	25,644.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	155,210.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	11,191.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	144,019.			
10 Analysis of line 9				
a Excess from 2006 6,887.				
b Excess from 2007 18,484.				
c Excess from 2008 57,737.				
d Excess from 2009 35,267.				
e Excess from 2010 25,644.				

Form 990-PF (2010)

4942(j)(5)

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

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 15				372,800.
Total			3a	372,800.
b Approved for future payment				
Total			3b	

Form 990-PF (2010)

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

THE A & A FUND

Employer identification number

04-3127721

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					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	58,577.
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	1,477.
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	60,054.

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	284,629.
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	31,891.
9 Capital gain distributions	9	13,477.
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	329,997.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		60,054.
14	Net long-term gain or (loss):			
a	Total for year	14a		329,997.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		390,051.

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

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2010

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

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

THE A & A FUND

Employer identification number

04-3127721

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	58,577.
---	---------

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

Schedule D-1 (Form 1041) 2010

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

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 (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100,000 U.S. TREASURY NOTES 6.5% DUE 2/15/10	11/21/2006	02/16/2011	100,000.	100,000.	
2,940 SHS UNITED HEALTH GROUP INC.	09/24/2008	02/26/2010	99,925.	74,706.	25,219.
1,670 SHS WELLPOINT INC.	09/23/2008	02/26/2010	104,313.	77,449.	26,864.
1,440 SHS VANGUARD GROWTH ETF	08/08/2008	03/24/2010	80,049.	85,429.	-5,380.
500 SHS APACHE CORPORATION	03/01/2001	03/24/2010	51,254.	12,878.	38,376.
2,000 SHS EATON CORPORTAION	12/12/2008	03/24/2010	149,738.	89,435.	60,303.
19.412 SHS HARBOR INTL FUND	12/11/2008	03/25/2010	1,047.	759.	288.
2,500 SHS TWEEDY BROWNE GLOBAL VALUE FUND	01/28/1997	03/25/2010	55,000.	36,925.	18,075.
4,100 SHS FOREST LABORATORIES, INC.	11/13/2009	07/15/2009	116,914.	116,604.	310.
100,000 U.S. TREASURY NOTES 5.750% DUE 8/15/10	09/11/2006	08/16/2010	100,000.	100,000.	
100,000 U.S. TREASURY NOTES 5.750% DUE 8/15/10	07/13/2006	08/16/2010	100,000.	100,000.	
400 SHS LABORATORY CORP. OF AMERICA HOLDINGS	04/01/2004	09/23/2010	30,331.	15,702.	14,629.
1600 SHS KRAFT FOODS, INC.	02/19/2008	09/23/2010	49,919.	49,969.	-50.
960 SHS CANADIAN OIL SANDS LIMITED	04/04/2005	09/23/2010	23,827.	13,977.	9,850.
500 SHS JOHNSON & JOHNSON	06/29/2000	09/23/2010	30,814.	24,785.	6,029.
353.357 SHS HARBOR INTL FUND	04/06/2009	09/24/2010	20,000.	12,859.	7,141.
700 SHS APACHE CORPORATION	03/01/2001	12/02/2010	80,054.	18,031.	62,023.
139.111 SHS FAIRHOLME FUND	04/06/2009	12/02/2010	4,874.	2,821.	2,053.
250,000 UNITED STATES TIPS 2% DUE 1/15/16	05/18/2009	12/09/2010	298,939.	280,040.	18,899.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					284,629.

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				1,477.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				31,891.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				13,477.	
100,000.		100,000 U.S. TREASURY NOTES 6.5% DUE 2/1 PROPERTY TYPE: SECURITIES 100,000.				11/21/2006	02/16/2011
67,859.		3,000 SHS ALLEGHENY ENERGY INC. PROPERTY TYPE: SECURITIES 70,344.				04/01/2009	02/16/2010
99,925.		2,940 SHS UNITED HEALTH GROUP INC. PROPERTY TYPE: SECURITIES 74,706.				09/24/2008	02/26/2010
104,313.		1,670 SHS WELLPOINT INC. PROPERTY TYPE: SECURITIES 77,449.				09/23/2008	02/26/2010
80,049.		1,440 SHS VANGUARD GROWTH ETF PROPERTY TYPE: SECURITIES 85,429.				08/08/2008	03/24/2010
51,254.		500 SHS APACHE CORPORATION PROPERTY TYPE: SECURITIES 12,878.				03/01/2001	03/24/2010
149,738.		2,000 SHS EATON CORPORAION PROPERTY TYPE: SECURITIES 89,435.				12/12/2008	03/24/2010
1,047.		19.412 SHS HARBOR INTL FUND PROPERTY TYPE: SECURITIES 759.				12/11/2008	03/25/2010
53,953.		1,000.239 SHS HARBOR INTL FUND PROPERTY TYPE: SECURITIES 36,399.				04/06/2009	03/25/2010
		2,500 SHS TWEEDY BROWNE GLOBAL VALUE FUN				01/28/1997	03/25/2010

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)	
55,000.		PROPERTY TYPE: SECURITIES 36,925.					18,075.	
		2,617 SHS HARBOR INTL FUND PROPERTY TYPE: SECURITIES				P	04/06/2010	05/10/2010
135,979.		95,251.					40,728.	
		4,100 SHS FOREST LABORATORIES, INC. PROPERTY TYPE: SECURITIES				P	11/13/2009	07/15/2009
116,914.		116,604.					310.	
		500 SHS FOREST LABORATORIES, INC. PROPERTY TYPE: SECURITIES				P	11/13/2009	07/28/2010
14,123.		14,220.					-97.	
		50,000 U.S. TREASURY NOTES 5.750% DUE 8/ PROPERTY TYPE: SECURITIES				P	11/17/2009	08/16/2010
50,000.		50,000.						
		100,000 U.S. TREASURY NOTES 5.750% DUE 8/ PROPERTY TYPE: SECURITIES				P	07/13/2006	08/16/2010
100,000.		100,000.						
		400 SHS LABORATORY CORP. OF AMERICA HOLD PROPERTY TYPE: SECURITIES				P	04/01/2004	09/23/2010
30,331.		15,702.					14,629.	
		1,000 SHS THE ST. JOE COMPANY PROPERTY TYPE: SECURITIES				P	11/13/2009	09/23/2010
24,356.		26,605.					-2,249.	
		1600 SHS KRAFT FOODS, INC. PROPERTY TYPE: SECURITIES				P	02/19/2008	09/23/2010
49,919.		49,969.					-50.	
		960 SHS CANADIAN OIL SANDS LIMITED PROPERTY TYPE: SECURITIES				P	04/04/2005	09/23/2010
23,827.		13,977.					9,850.	
		500 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES				P	06/29/2000	09/23/2010
30,814.		24,785.					6,029.	
		353.357 SHS HARBOR INTL FUND PROPERTY TYPE: SECURITIES				P	04/06/2009	09/24/2010
20,000.		12,859.					7,141.	

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)	
80,054.		700 SHS APACHE CORPORATION PROPERTY TYPE: SECURITIES 18,031.				P	03/01/2001	12/02/2010
							62,023.	
45,126.		1,287.830 SHS FAIRHOLME FUND PROPERTY TYPE: COMMON TRUST FUND 40,000.				P	05/20/2010	12/02/2010
							5,126.	
4,874.		139.111 SHS FAIRHOLME FUND PROPERTY TYPE: SECURITIES 2,821.				P	04/06/2009	12/02/2010
							2,053.	
298,939.		250,000 UNITED STATES TIPS 2% DUE 1/15/1 PROPERTY TYPE: SECURITIES 280,040.				P	05/18/2009	12/09/2010
							18,899.	
TOTAL GAIN(LOSS)							<u>390,051.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
U.S. TSY NOTE/BOND INTEREST	97,178.	97,178.
LESS: ACCRUED INTEREST PAID	-3,239.	-3,239.
DIVIDENDS FROM SECURITIES	62,627.	62,627.
TAX EXEMPT INTEREST VIA PARTNERSHIPS	125.	0.
TOTAL	<u>156,691.</u>	<u>156,566.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME - FDC VENTURE PRNRS	-255.	-255.
PARTNERSHIP INCOME - CENTURY PARK, L.P.	-543.	-461.
PARTNERSHIP INCOME - EQUITY RESOURCE 22	0.	0.
PARTNERSHIP INCOME - EQUITY RESOURCE 23	0.	0.
PARTNERSHIP INCOME - CENTURY PARK II	-4,071.	-4,071.
PARTNERSHIP INCOME - MONTAUK TRIGUARD	-3,909.	-2,919.
PARTNERSHIP INCOME - ACI CAPITAL INV II	-427.	-427.
PARTNERSHIP INCOME - EQUITY RESOURCE 24	1,476.	1,476.
PARTNERSHIP INCOME - BEACON COMM. FD LP	-20,736.	-20,736.
REFUND OF NET INVESTMENT INCOME TAX	1,970.	0.
TOTALS	<u>-26,495.</u>	<u>-27,393.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	8,005.	8,005.		0.
TOTALS	<u>8,005.</u>	<u>8,005.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	9,394.	8,924.		470.
TOTALS	<u>9,394.</u>	<u>8,924.</u>	<u>0.</u>	<u>470.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES	71,574.	57,259.	14,315.
TOTALS	<u>71,574.</u>	<u>57,259.</u>	<u>14,315.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES PAID	1,937.	1,937.	0.
STATE INCOME TAXES WITHHELD BY PARTNERSHIPS	1,502.	0.	0.
TOTALS	<u>3,439.</u>	<u>1,937.</u>	<u>0.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
CUSTODIAN FEES	4,543.	4,543.	0.
MASS. STATE FILING FEES	70.	54.	16.
TOTALS	<u>4,613.</u>	<u>4,597.</u>	<u>16.</u>

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

<u>DESCRIPTION</u>	<u>ATTACHMENT 8</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 14	2,982,666.	3,064,511.
US OBLIGATIONS TOTAL	<u>2,982,666.</u>	<u>3,064,511.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 14	2,595,201.	3,569,185.
TOTALS	<u>2,595,201.</u>	<u>3,569,185.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 14	920,728.	829,135.
TOTALS	<u>920,728.</u>	<u>829,135.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 11

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DIVIDENDS RECEIVABLE	2,350.	2,350.
INTEREST RECEIVABLE	0.	0.
TOTALS	2,350.	2,350.

THE A & A FUND

04-3127721

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BRINCK LOWERY 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	TRUSTEE 4.00	0.	0.	0.
SHEILA K. HIXON 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	ADVISORY BOARD 1.00	0.	0.	0.
ALEXANDRA H. BALLARD 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	ADVISORY BOARD 1.00	0.	0.	0.
DYLAN H. HIXON 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	ADVISORY BOARD 1.00	0.	0.	0.
SHANTI S. HIXON 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	ADVISORY BOARD 1.00	0.	0.	0.
INDIA T. RADFAR 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	ADVISORY BOARD 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
FOSTER DYKEMA CABOT & CO. 101 ARCH STREET, 18TH FLOOR BOSTON, MA 02110-1109	INVESTMENT MGMT.	71,574.
TOTAL COMPENSATION		<u>71,574.</u>

ATTACHMENT 14FORM 990PF, PART IIPART II - US OBLIGATIONS

	ENDING BOOK VALUE	ENDING FMV
150,000 US TREASURY NOTES 5.0% 02/15/11	151,345.	150,844.
200,000 US TREASURY NOTES 5.125% 06/30/11	200,649.	204,852.
350,000 US TREASURY NOTES 4.875% 02/15/12	352,502.	367,541.
150,000 US TREASURY NOTES 4.375% 08/15/12	159,416.	159,492.
100,000 US TREASURY NOTES 3.625% 05/15/13	104,391.	106,906.
150,000 US TREASURY NOTES 4.250% 08/15/13	152,365.	163,313.
100,000 US TREASURY NOTES 4.25% 11/15/13	100,000.	109,414.
100,000 US TREASURY NOTES 4.25% 08/15/14	108,329.	110,313.
250,000 US TREASURY NOTES 4.25% 11/15/14	257,431.	276,387.
350,000 US TREASURY NOTES 4.25% 08/15/15	376,653.	387,543.
150,000 US TREASURY NOTES 3.250% 07/31/16	151,563.	157,887.
262,969 US TREAS INFL IDX 2.625% 07/15/17	285,275.	300,104.
280,000 US TREASURY INFL SECURITY 1.375% 07/15/18	298,138.	298,997.
250,000 US TREASURY NOTES 4.000% 08/15/18	284,609.	270,918.
TOTAL	<u>2,982,666.</u>	<u>3,064,511.</u>

PART II - CORPORATE STOCK

7,618 FAIRHOLME FUND	159,446.	271,038.
9,384 HUSSMAN STRATEGIC GROWTH FUND	125,000.	115,334.
1,250 HARBOR INTERNATIONAL FUND	45,492.	75,695.
10,201 TWEEDY BROWNE GLOBAL VALUE FUND	150,879.	242,983.
8,556 MATTHEWS ASIA PACIFIC EQUITY FUND	118,334.	122,608.
5,390 MSCI EMERGING MRKT INDEX FD	149,812.	256,790.
8,450 BYD CO LTD	60,386.	44,701.
1,960 EXXON MOBIL CORP	115,421.	143,315.
610 GOLDMAN SACHS	85,553.	102,578.
4,000 KRAFT FOODS, INC.	107,600.	126,040.
2,500 JOHNSON & JOHNSON	123,928.	154,625.
1,500 LABORATORY CORP OF AMERICA HOLDINGS	58,885.	131,880.
3,500 US BANCORP	121,863.	94,395.
2 BERKSHIRE HATHAWAY, INC. CL A	17,710.	240,900.
1,950 BERKSHIRE HATHAWAY, INC. CL B	11,512.	156,215.
2,400 CANADIAN NATURAL RESOURCES LTD.	67,957.	106,608.
960 SANOFI AVENTIS SPONSORED ADR	14,166.	15,470.
1,500 CHEVRON CORP.	119,240.	136,875.

ATTACHMENT 14FORM 990PF, PART II

	ENDING BOOK VALUE	ENDING FMV
<u>PART II - CORPORATE STOCK CONTINUED</u>		
2,300 CONOCOPHILLIPS	80,592.	156,630.
1,540 MICROSOFT CORPORATION	36,266.	42,981.
4,300 THE ST. JOE COMPANY	114,404.	93,955.
500 S&P DEPOSITORY RECEIPTS	54,795.	62,875.
52,578 VANGUARD ST CORP ADM	557,015.	566,261.
1,670 VANGUARD TOTAL STOCK MARKET ETF	72,465.	108,433.
ACI II HT, LLC	31,715.	-
ADJUSTMENT	(5,235.)	-
TOTAL	<u>2,595,201.</u>	<u>3,569,185.</u>

PART II - OTHER INVESTMENTS

1.00 BEACON COMM FUND I, LP	149,457.	192,556.
2.00 EQUITY RESOURCE FUND 22 QP	191,926.	104,000.
1.50 EQUITY RESOURCE FUND 23 QP	96,098.	99,000.
0.50 EQUITY RESOURCE FUND 24 QP	94,590.	83,500.
250,000 ACI CAPITAL INVESTORS II, LP	21,847.	10,730.
400,000 CENTURY PARK CAPITAL PARTNERS	75,240.	76,968.
200,000 CENTURY PARK CAPITAL PARTNERS, II	118,515.	115,350.
300,000 MONTAUK TRIGUARD FUND, III	118,373.	133,695.
26.67 FDC VENTURE PARTNERS	54,682.	13,336.
	<u>920,728.</u>	<u>829,135.</u>

ATTACHMENT 15

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO FOUNDATION				
NAME OF RECIPIENT	MANAGER OR SUBSTANTIAL CONTRIBUTOR	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AID TO ARTISANS	N/A	PUBLIC	GENERAL PURPOSE	10,000.
BUDDHIST LITERARY HERITAGE PROJECT/KHYENTSE FOUNDATION	N/A	PUBLIC	GENERAL PURPOSE	5,000.
DUNGKAR GONPA SOCIETY	N/A	PUBLIC	GENERAL PURPOSE	125,000.
COMMONWEAL	N/A	PUBLIC	GENERAL PURPOSE	30,000.
LOWER EAST SIDE ECOLOGY CENTER/OUTSTANDING RENEWAL ENTERPRISES	N/A	PUBLIC	GENERAL PURPOSE	10,000.
GARRISON INSTITUTE	N/A	PUBLIC	GENERAL PURPOSE	5,000.
GLOBAL ACTION TO PREVENT WAR/LAWYERS COMMITTEE ON NUCLEAR POLICY	N/A	PUBLIC	GENERAL PURPOSE	10,000.
GLOBAL LEADERSHIP FOUNDATION (USA)	N/A	PUBLIC	GENERAL PURPOSE	10,000.
HOTELS THAT HELP/KOHALA FOUNDATION	N/A	PUBLIC	GENERAL PURPOSE	5,000.
JEWELL HEART CORPORATION	N/A	PUBLIC	GENERAL PURPOSE	10,000.
PATRISTIC SOCIETY	N/A	PUBLIC	GENERAL PURPOSE	5,000.
PEACEMAKER COMMUNITY	N/A	PUBLIC	GENERAL PURPOSE	82,800.
PESTICIDE ACTION NETWORK NORTH AMERICA	N/A	PUBLIC	GENERAL PURPOSE	10,000.
QUEST SCHOLARS PROGRAM	N/A	PUBLIC	GENERAL PURPOSE	15,000.
SMART BEGINNINGS/EASY PREVENTIONS	N/A	PUBLIC	GENERAL PURPOSE	10,000.
ST.VLADIMIR'S ORTHODOX THEOLOGICAL SEMINARY	N/A	PUBLIC	GENERAL PURPOSE	5,000.
THE LINEAGE PROJECT	N/A	PUBLIC	GENERAL PURPOSE	15,000.
TRICYCLE FOUNDATION (BUDDHIST RAY)	N/A	PUBLIC	GENERAL PURPOSE	10,000.
TOTAL				372,800.