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

2010Department of the Treasury
Internal Revenue Service

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 , and ending

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 THE 484 PHI ALPHA FOUNDATION, INC.		A Employer identification number 04-3539065
Number and street (or P.O. box number if mail is not delivered to street address) C/O ERIC FITCH, 251 PLEASANT STREET	Room/suite	B Telephone number 617-224-8747
City or town, state, and ZIP code ARLINGTON, MA 02476		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,310,869.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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				N/A	
2 Check <input checked="" 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		64,327.	64,327.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		86,152.			
b Gross sales price for all assets on line 6a 637,689.					
7 Capital gain net income (from Part IV, line 2)			86,152.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		150,479.	150,479.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		3,546.	1,773.		1,773.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 3		13,540.	12,722.		818.
24 Total operating and administrative expenses. Add lines 13 through 23		17,086.	14,495.		2,591.
25 Contributions, gifts, grants paid		123,700.			123,700.
26 Total expenses and disbursements. Add lines 24 and 25		140,786.	14,495.		126,291.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		9,693.			
b Net investment income (if negative, enter -0-)			135,984.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	5,480.	34,131.	34,131.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 5	2,927,350.	2,908,392.	3,276,738.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	2,932,830.	2,942,523.	3,310,869.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	27 Capital stock, trust principal, or current funds	0.	0.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	2,932,830.	2,942,523.	
		30 Total net assets or fund balances	2,932,830.	2,942,523.	
	31 Total liabilities and net assets/fund balances	2,932,830.	2,942,523.		

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	2,932,830.
2 Enter amount from Part I, line 27a	2	9,693.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,942,523.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,942,523.

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 AMERITRADE S/T TRANS SEE ATTACHED	P	/ /10	/ /10
b AMERITRADE L/T TRANS SEE ATTACHED	P		/ /10
c CAPITAL GAINS DIVIDENDS			
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 49,317.		39,237.	10,080.
b 576,269.		512,300.	63,969.
c 12,103.			12,103.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,080.
b			63,969.
c			12,103.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	86,152.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	166,519.	2,560,836.	.065025
2008	188,876.	3,371,481.	.056022
2007	184,581.	3,964,166.	.046562
2006	162,267.	3,687,211.	.044008
2005	163,643.	3,399,022.	.048144

2 Total of line 1, column (d)	2	.259761
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	.051952
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,969,867.
5 Multiply line 4 by line 3	5	154,291.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,360.
7 Add lines 5 and 6	7	155,651.
8 Enter qualifying distributions from Part XII, line 4	8	126,291.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of 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		1	2,720.
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	0.
3 Add lines 1 and 2		3	2,720.
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	2,720.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,439.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	281.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		2,720.
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		0.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 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)? 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

N/A

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 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? Website address ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► 617-224-8747 Located at ► C/O ERIC FITCH, 251 PLEASANT STREET, ARLINGTON, M ZIP+4 ► 02476			
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	N/A	
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	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
			X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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 instructions.)	N/A	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b
			X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

Form 990-PF (2010)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,999,787.
b Average of monthly cash balances	1b	15,306.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	3,015,093.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,015,093.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,226.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,969,867.
6 Minimum investment return. Enter 5% of line 5	6	148,493.

Part XI Distributable Amount (see 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	148,493.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,720.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	2,720.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	145,773.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	145,773.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,773.	

Part XII Qualifying Distributions (see 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	126,291.
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	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	126,291.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	126,291.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				145,773.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			122,499.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 126,291.				
a Applied to 2009, but not more than line 2a			122,499.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				3,792.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				141,981.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

June 20, 2011

PRESIDENT

**Paid
Preparer
Use Only**

Print/Type preparer's name

~~Preparer's Signature~~

Date _____

Ch

Check ☐ self-employed

PTIN	
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EDWARD GIARDINA

Firm's name ► BRAVER PC

Firm's address ► **TWO LIBERTY SQUARE, 8TH FLOOR
BOSTON, MA 02109**

Firm's EIN ▶

Phone no. 617-969-3300

Form **990-PF** (2010)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TD WATERHOUSE	76,430.	12,103.	64,327.
TOTAL TO FM 990-PF, PART I, LN 4	76,430.	12,103.	64,327.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,546.	1,773.		1,773.
TO FORM 990-PF, PG 1, LN 16B	3,546.	1,773.		1,773.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	11,938.	11,938.		0.
FILING FEES	35.	0.		35.
ADMINISTRATIVE	1,567.	784.		783.
TO FORM 990-PF, PG 1, LN 23	13,540.	12,722.		818.

	FOOTNOTES	STATEMENT	4
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STATEMENT OF ELECTION

ELECTION IS HEREBY MADE TO APPLY THE EXCESS OF CURRENT YEAR DISTRIBUTIONS OVER THE UNDISTRIBUTED AMOUNT OF THE IMMEDIATE PRECEDING YEAR TO REDUCE UNDISTRIBUTED AMOUNTS FROM EARLIER YEARS

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TD AMERITRADE	2,908,392.	3,276,738.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,908,392.	3,276,738.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL KING 4 SMITH STREET MARBLEHEAD, MA 02445	PRESIDENT 0.00	0.	0.	0.
JOHN J. GOLDEN 5013 OX ROAD FAIRFAX, VA 22030	TREASURER 0.00	0.	0.	0.
WILLIAM PUTT 102 R FILLEY STREET BLOOMFIELD, CT 06002	CLERK 0.00	0.	0.	0.
ERIC FITCH 251 PLEASANT STREET ARLINGTON, MA 02476	DIRECTOR 0.00	0.	0.	0.
THOMAS F COMPARATO 252 CHESTNUT STREET NO ANDOVER, MA 01845	DIRECTOR 0.00	0.	0.	0.
JAMES J LATIMER 45 OLD LANCASTER ROAD SUDBURY, MA 01776	DIRECTOR 0.00	0.	0.	0.
WALTER COLBY BOX 1509 NORTHAMPTON, MA 01061	DIRECTOR 0.00	0.	0.	0.
PAUL R MARCUS 77 HEATH STREET BROOKLINE, MA 02445	DIRECTOR 0.00	0.	0.	0.

EDWIN F BRUSH	DIRECTOR			
68 GUN CLUB ROAD	0.00	0.	0.	0.
WESTON, MA 02493				

NORMAN WEBB	DIRECTOR			
10 HOLLY LANE	0.00	0.	0.	0.
GREENLAND, NH 03840				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.
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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	7
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BEST BUDDIES MASSACHUSETTS 45 BROMFIELD STREET BOSTON, MA 02108	NONE UNRESTRICTED	PUBLIC	6,000.
BREAKTHROUGH CAMBRIDGE PO BOX 381486 CAMBRIDGE, MA 02238	NONE UNRESTRICTED	PUBLIC	15,800.
CAMBRIDGE COMMUNITY ART CENTER 119 WINDSOR STREET CAMBRIDGE, MA 02139	NONE UNRESTRICTED	PUBLIC	5,000.
CAMBRIDGE COMMUNITY TELEVISION 675 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	NONE UNRESTRICTED	PUBLIC	14,400.
FAMILIES FIRST 99 BISHOP ALLEN DRIVE CAMBRIDGE, MA 02139	NONE UNRESTRICTED	PUBLIC	10,000.
MARGARET FULLER NEIGHBORHOOD HOUSE 71 CHERRY STREET CAMBRIDGE, MA 02138	NONE UNRESTRICTED	PUBLIC	7,500.

THE 484 PHI ALPHA FOUNDATION, INC.

04-3539065

MIT 600 MEMORIAL DRIVE CAMBRIDGE, MA 02139	NONE ENGINEERING OUTREACH CORE	PUBLIC	10,000.
MIT 471 MEMORIAL DRIVE CAMBRIDGE, MA 02138	NONE SUPPORT IHOUSE	PUBLIC	20,000.
MIT PUBLIC SERVICE CENTER 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02138	NONE PUBLIC SERVICE AWARD	PUBLIC	15,000.
TUTORING PLUS OF CAMBRIDGE 225 WINDSOR STREET CAMBRIDGE, MA 02138	NONE UNRESTRICTED	PUBLIC	20,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

123,700.

484 Phi Alpha Foundation Inc.

Realized Gains and Losses from Securities sold by Cape Ann Capital, Inc.

12/31/2009 - 12/31/2010

Symbol	Description	Buy Date	Sell Date	Months Held	Sell Quantity	Sell Price	Sell Proceeds	Sell Cost Basis	Realized Gains
MGYX	Munder Mid-Cap Core Growth Fund	06/29/2009	05/27/2010	10 9076	269 533	23 56	6,326 19	5,015 78	1,310 41
MGYX	Munder Mid-Cap Core Growth Fund	12/29/2009	07/26/2010	6 8865	22 123	24 23	535 95	411 69	124 26
MGYX	Munder Mid-Cap Core Growth Fund				291 656		6,862 14	5,427 47	1,434 67
PRSVX	T Rowe Price Small Cap Value Fund	06/29/2009	05/27/2010	10 9076	260 996	31 73	8,257 40	6,356 80	1,900 60
PRSVX	T Rowe Price Small Cap Value Fund				260 996		8,257 40	6,356 80	1,900 60
PSVIX	Allianz NFJ Small Cap Value Fund	06/29/2009	05/27/2010	10 9076	502 016	25 93	12,993 27	10,193 26	2,800 01
PSVIX	Allianz NFJ Small Cap Value Fund	06/29/2009	06/01/2010	11 0719	200 559	25 05	5,000 00	4,072 28	927 72
PSVIX	Allianz NFJ Small Cap Value Fund				702 575		17,993 27	14,265 55	3,727 72
VLEOX	Value Line Emerging Opportunities Fund	06/29/2009	05/27/2010	10 9076	604 649	26 8	16,204 60	13,187 39	3,017 21
VLEOX	Value Line Emerging Opportunities Fund				604 649		16,204 60	13,187 39	3,017 21
Subtotal: Short Term Gains & Losses							49,317 41	39,237 21	10,080 20
ACRNX	Columbia Acorn Fund	10/28/2005	05/27/2010	54 9322	365 556	25 89	9,484 25	9,056 54	407 71
ACRNX	Columbia Acorn Fund	10/28/2005	12/21/2010	61 7659	215 588	30 29	6,530 16	5,369 81	1,160 35
ACRNX	Columbia Acorn Fund	12/12/2005	12/21/2010	60 2875	17 766	30 29	538 13	442 51	95 62
ACRNX	Columbia Acorn Fund	12/12/2005	12/21/2010	60 2875	3 272	30 29	99 11	81 50	17 61
ACRNX	Columbia Acorn Fund	12/12/2005	12/21/2010	60 2875	138 328	30 29	4,189 96	3,445 44	744 52
ACRNX	Columbia Acorn Fund	06/07/2006	12/21/2010	54 4723	38 337	30 29	1,161 23	954 89	206 34
ACRNX	Columbia Acorn Fund	12/11/2006	12/21/2010	48 3285	13 419	30 29	406 46	334 24	72 22
ACRNX	Columbia Acorn Fund	12/11/2006	12/21/2010	48 3285	8 415	30 29	254 89	209 60	45 29
ACRNX	Columbia Acorn Fund	12/11/2006	12/21/2010	48 3285	139 322	30 29	4,220 06	3,470 20	749 87
ACRNX	Columbia Acorn Fund				940 003		26,864 25	23,364 72	3,499 53
BGRFX	Baron Growth Fund	10/28/2005	05/27/2010	54 9322	488 313	43 32	21,153 74	21,201 21	(47 47)
BGRFX	Baron Growth Fund				488 313		21,153 74	21,201 21	(47 47)
MACSX	Mathews Asian Growth & Income Fund	10/28/2005	05/27/2010	54 9322	435 66	15 61	6,800 65	6,852 11	(51 45)
MACSX	Mathews Asian Growth & Income Fund	12/22/2005	05/27/2010	53 1253	73 49	15 61	1,147 18	1,155 86	(8 68)
MACSX	Mathews Asian Growth & Income Fund	12/23/2005	05/27/2010	53 0924	3 181	15 61	49 66	50 03	(0 38)
MACSX	Mathews Asian Growth & Income Fund	12/23/2005	05/27/2010	53 0924	146 895	15 61	2,293 03	2,310 38	(17 35)
MACSX	Mathews Asian Growth & Income Fund	12/23/2005	07/26/2010	55 0637	84 514	16 56	1,399 55	1,329 53	70 02
MACSX	Mathews Asian Growth & Income Fund	06/27/2006	07/26/2010	48 9528	72 915	16 56	1,207 47	1,147 06	60 41
MACSX	Mathews Asian Growth & Income Fund	12/06/2006	07/26/2010	43 6304	108 429	16 56	1,795 58	1,705 75	89 83
MACSX	Mathews Asian Growth & Income Fund	12/06/2006	07/26/2010	43 6304	5 143	16 56	85 17	80 91	4 26
MACSX	Mathews Asian Growth & Income Fund	12/06/2006	07/26/2010	43 6304	210 021	16 56	3,477 95	3,303 95	174 00

4/25/2011

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Cape Ann Capital, Inc.

Capitals Ltd

484 Phi Alpha Foundation Inc.

Symbol	Description	Buy Date	Sell Date	Months Held	Sell Quantity	Sell Price	Sell Proceeds	Sell Cost Basis	Realized Gains
MACSX - Matthews Asian Growth & Income Fund									
MGYX	Munder Mid-Cap Core Growth Fund	06/29/2009	07/26/2010	12	8789	5,887.493	24.23	109,561.31	33,068.74
MGYX - Munder Mid-Cap Core Growth Fund									
ODMAX	Oppenheimer Developing Markets Fund	12/12/2005	05/27/2010	53	4538	13,917	27.96	360.65	28.47
ODMAX	Oppenheimer Developing Markets Fund	12/11/2006	05/27/2010	41	4949	30,284	27.96	784.79	61.95
ODMAX	Oppenheimer Developing Markets Fund	12/11/2006	05/27/2010	41	4949	50,747	27.96	1,315.08	103.81
ODMAX	Oppenheimer Developing Markets Fund	12/11/2006	05/27/2010	41	4949	168,096	27.96	4,356.10	343.87
ODMAX	Oppenheimer Developing Markets Fund	12/11/2007	05/27/2010	29	5031	17,228	27.96	446.45	35.24
ODMAX	Oppenheimer Developing Markets Fund	12/11/2007	05/27/2010	29	5031	42,684	27.96	1,106.13	87.32
ODMAX	Oppenheimer Developing Markets Fund	12/11/2007	05/27/2010	29	5031	65,246	27.96	1,690.81	133.47
ODMAX	Oppenheimer Developing Markets Fund	12/11/2007	06/01/2010	29	6674	131,002	27.39	3,394.83	193.32
ODMAX	Oppenheimer Developing Markets Fund	06/16/2008	06/01/2010	23	4908	179.33	27.39	4,647.22	264.63
ODMAX	Oppenheimer Developing Markets Fund	06/16/2008	07/26/2010	25	2977	252.177	30.35	6,535.00	1,118.56
ODMAX - Oppenheimer Developing Markets Fund									
ODVYX	Oppenheimer Developing Markets Fund	12/08/2009	12/21/2010	12	4189	585.38	35.02	15,028.01	5,447.99
ODVYX - Oppenheimer Developing Markets Fund									
PCRIX	PIMCO Commodity Real Return Fund	07/22/2008	05/27/2010	22	1437	1,467.77	7.53	18,071.22	(7,042.91)
PCRIX	PIMCO Commodity Real Return Fund	07/22/2008	07/26/2010	24	115	540.917	7.62	6,591.25	(2,493.46)
PCRIX	PIMCO Commodity Real Return Fund	07/22/2008	12/21/2010	28	9774	3,702.497	9.21	44,677.24	(10,601.24)
PCRIX - PIMCO Commodity Real Return Fund									
PRMTX	T Rowe Price Media & Telecom Fund	11/19/2007	05/27/2010	30	2259	379.492	42.33	16,039.88	(680.43)
PRMTX	T Rowe Price Media & Telecom Fund	11/19/2007	06/01/2010	30	3901	97.908	41.0998	4,313.80	(313.80)
PRMTX	T Rowe Price Media & Telecom Fund	11/19/2007	12/21/2010	37	0595	315.324	52.01	13,904.29	2,495.71
PRMTX - T Rowe Price Media & Telecom Fund									
PRSVX	T Rowe Price Small Cap Value Fund	06/29/2009	12/21/2010	17	7413	501.792	36.27	12,477.77	5,722.23
PRSVX - T Rowe Price Small Cap Value Fund									
PTSHX	PIMCO Short-Term Bond Fund	05/22/2009	07/26/2010	14	1273	3,850.001	9.88	38,923.12	1,090.89
PTSHX - PIMCO Short-Term Bond Fund									
SGENX	First Eagle Global Fund	10/28/2005	05/27/2010	54	9322	287.129	39.75	10,586.87	826.51
SGENX	First Eagle Global Fund	12/15/2005	05/27/2010	53	3552	44.507	39.75	1,641.04	128.11
SGENX	First Eagle Global Fund	12/16/2005	05/27/2010	53	3224	6.04	39.75	222.70	17.39
SGENX - First Eagle Global Fund									
SGOVX	First Eagle Overseas Fund	10/28/2005	05/27/2010	54	9322	305.368	19.23	5,974.23	(102.00)
SGOVX	First Eagle Overseas Fund	12/15/2005	05/27/2010	53	3552	45.677	19.23	893.63	(15.26)

484 Phi Alpha Foundation Inc.

Symbol	Description	Buy Date	Sell Date	Months Held	Sell Quantity	Sell Price	Sell Proceeds	Sell Cost Basis	Realized Gains
SGOVX	First Eagle Overseas Fund				351,045		6,750.60	6,867.86	(117.26)
VLEOX	Value Line Emerging Opportunities Fund	06/29/2009	07/26/2010	12 8789	5,192 606	27 21	141,290 81	113,250 74	28,040 07
VLEOX	Value Line Emerging Opportunities Fund				5,192 606		141,290 81	113,250 74	28,040 07
WGIFX	American Funds Cap World Gth & Inc Fund	11/07/2008	07/26/2010	20 5667	512 688	32 35	16,561 45	14,323 75	2,237 70
WGIFX	American Funds Cap World Gth & Inc Fund				512 688		16,561 45	14,323 75	2,237 70
Subtotal: Long Term Gains & Losses							576,269.44	512,299.84	63,969.60
							625,586.85	551,537.05	74,049.80