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DEVELOPED BY MAY 19 2011

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 , and ending

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

Name of foundation LOVELL CHARITABLE FOUNDATION-RES		A Employer identification number 04-3555494
Number and street (or P O box number if mail is not delivered to street address) 44 SCRANTON AVENUE	Room/suite	B Telephone number (see page 10 of the instructions) 201-830-6155
City or town, state, and ZIP code FALMOUTH MA 02541		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,039,452	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	15,510			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	95,355	92,562		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	65,109			
	b Gross sales price for all assets on line 6a	1,086,892			
	7 Capital gain net income (from Part IV, line 2)		65,109		
	8 Net short-term capital gain			18,481	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b Less Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 Total Add lines 1 through 11	175,974	157,671	18,481	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)		0	0	0
	b Accounting fees (attach schedule)	500	500	0	1,000
	c Other professional fees (attach schedule)		0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,003	968	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	66,870	22,291	0	44,579
	24 Total operating and administrative expenses. Add lines 13 through 23	69,373	23,759	0	45,579
	25 Contributions, gifts, grants paid	64,020			64,020
	26 Total expenses and disbursements Add lines 24 and 25	133,393	23,759	0	109,599
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	42,581			
	b Net investment income (if negative, enter -0-)		133,912		
	c Adjusted net income (if negative, enter -0-)			18,481	

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	157,561	209,396	209,396
	2 Savings and temporary cash investments		0	
	3 Accounts receivable 0			
	Less allowance for doubtful accounts 0	0	0	0
	4 Pledges receivable 0			
	Less allowance for doubtful accounts 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) 0			
	Less allowance for doubtful accounts 0	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S. and state government obligations (attach schedule)	579,086	0	0
	b Investments—corporate stock (attach schedule)	1,230,696	1,276,930	1,305,324
	c Investments—corporate bonds (attach schedule)	970,573	1,492,656	1,524,732
Liabilities	11 Investments—land, buildings, and equipment basis 0			
	Less accumulated depreciation (attach schedule) 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis 0			
	Less accumulated depreciation (attach schedule) 0	0	0	0
	15 Other assets (describe 0)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,937,916	2,978,982	3,039,452
	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe 0)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here 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. ☒			
	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	2,937,916	2,978,982	
Net Assets or Fund Balances	30 Total net assets or fund balances (see page 17 of the instructions)	2,937,916	2,978,982	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,937,916	2,978,982	

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	2,937,916
2 Enter amount from Part I, line 27a	2	42,581
3 Other increases not included in line 2 (itemize) 0	3	0
4 Add lines 1, 2, and 3	4	2,980,497
5 Decreases not included in line 2 (itemize) See Attached Statement	5	1,515
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,978,982

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 Attached Statement			
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	65,109
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	18,481

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	189,288	2,731,681	0.069294
2008	125,258	3,035,503	0.041264
2007	129,022	3,279,724	0.039339
2006	123,024	2,772,435	0.044374
2005	132,720	2,201,544	0.060285

2 Total of line 1, column (d)	2	0.254556
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	0.050911
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,885,674
5 Multiply line 4 by line 3	5	146,913
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,339
7 Add lines 5 and 6	7	148,252
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	109,599

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	2,678
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	0
3 Add lines 1 and 2		3	2,678
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,678
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	800	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,800	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
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	122	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)? 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
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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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
4 a 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? 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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► Morgan Stanley Trust, N A	Telephone no ► 201-830-6155		
Located at ► 201 Plaza Two, 7th Floor Jersey City NJ		ZIP+4 ► 07311-3977		
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?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** 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
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	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				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	
	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,791,739
b	Average of monthly cash balances	1b	137,879
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,929,618
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	
3	Subtract line 2 from line 1d	3	2,929,618
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	43,944
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,885,674
6	Minimum investment return. Enter 5% of line 5	6	144,284

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	144,284
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,678
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	2,678
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	141,606
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	141,606
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	141,606

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	109,599
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	109,599
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	109,599

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				141,606
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	324			
f Total of lines 3a through e	324			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 109,599				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				109,599
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))	324			324
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				31,683
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)	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	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	64,020
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	95,355	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	65,109	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		160,464	0
13	Total. Add line 12, columns (b), (d), and (e)				13	160,464

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

LOVELL CHARITABLE FOUNDATION-RES

04-3555494

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

LOVELL CHARITABLE FOUNDATION-RES

Employer identification number

04-3555494

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LOVELL ESTATE C/O JAMES SUGHRUE, CPA, 44 SCRANTON AVE FALMOUTH MA 02541 Foreign State or Province Foreign Country	\$ 15,500	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

LOVELL CHARITABLE FOUNDATION**EIN: 04-3555494****ATTACHMENT TO 2010 FORM 990PF, PART X LINES 1(a) AND 1(b)****FYE 12/31/10**

Ending Date	Cash	Bonds/Common Stock	TOTAL
1/31/2010	\$215,473.39	\$2,654,317.56	\$2,869,790.95
2/28/2010	\$147,179.91	\$2,760,601.86	\$2,907,781.77
3/31/2010	\$164,822.33	\$2,792,051.31	\$2,956,873.64
4/30/2010	\$159,886.85	\$2,810,961.47	\$2,970,848.32
5/31/2010	\$152,636.58	\$2,719,366.05	\$2,872,002.63
6/30/2010	\$122,276.91	\$2,690,159.44	\$2,812,436.35
7/31/2010	\$117,068.40	\$2,779,824.39	\$2,896,892.79
8/31/2010	\$170,532.69	\$2,713,980.73	\$2,884,513.42
9/30/2010	\$81,599.27	\$2,886,699.83	\$2,968,299.10
10/31/2010	\$53,394.42	\$2,950,011.55	\$3,003,405.97
11/30/2010	\$60,281.56	\$2,912,840.86	\$2,973,122.42
12/31/2010	<u>\$209,395.71</u>	\$2,830,055.93	\$3,039,451.64
Total	\$1,654,548.02	\$33,500,870.98	\$35,155,419.00
Average	\$137,879.00	\$2,791,739.25	\$2,929,618.25

Total of averages \$2,929,618.25

Combined!

Morgan Stanley

Page 1 of 2

Tax Transaction Detail (Distributions + Beneficiary)

5/18/2011 08:37:11

Main Account Id: 452005010

LOVELL CHARITABLE FOUNDATION-RES

Trust Year Ending 12/31/2010

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENE DIST				
	000000000	No Beny Linked		
01/28/10		0 Units Reg Code 000	0 00	-10,000 00
452005010		SALT POND AREAS BIRD SANCTUARIES INC 2010 GRANT AWARD TO USE TO REPLACE THE SHINGLES ON THE BARN, STAIN & REPLACE BROKEN WINDOWS ON THE outhouse BUILDING AND REPLACE A WINDOW AT THE BOURNE FARM PROPERTY AT PEACH TREE FARM CH CHECK NUMBER 0140670		
03/25/10		0 Units Reg Code 000	0 00	-13,000 00
452005077		FALMOUTH PUBLIC LIBRARY FOUNDATION 2010 GRANT AWARD TO COVER THE PRESERVATION AND THE RE-HANGING OF THE TOWN'S HISTORIC TRICENTENNIAL QUILT CH CHECK NUMBER 0142497		
06/07/10		0 Units Reg Code 000	0 00	-20,000 00
452005077		HISTORIC HIGHFIELD 2010 GRANT AWARD TO HELP COVER THE COST OF CAPITAL IMPROVEMENTS CURRENTLY BEING MADE TO HIGHFIELD HALL ON THE SOUTH AND WEST EXTERIOR WALLS CH CHECK NUMBER 0145697		
06/07/10		0 Units Reg Code 000	0 00	-1,020 00
452005077		WOODS HOLE DAY CARE COOPERATIVE 2010 GRANT AWARD FOR THE COOPERTAIVES TO ENHANCE THEIR TODDLER AND PRESCHOOL CLASSROOMS AND PROGRAMS BY ESTABLISHING A SCIENCE-BASED ENRICHMENT PROGRAM CJ CHECK NUMBER 0145698		
06/29/10		0 Units Reg Code 000	0 00	-4,000 00
452005077		SALT POND AREAS BIRD SANCTUARIES INC 2010 GRANT AWARD TO ASSIST WITH THE EXPENSES OF A FUNDRAISER HELD AT THE BOURNE FARM PROPERTY ON JUNE 6, 2010 CH CHECK NUMBER 0146450		

Combined!

Morgan Stanley

Page 2 of 2

Tax Transaction Detail (Distributions + Beneficiary)

5/18/2011 08:37.11

Main Account Id 452005010

LOVELL CHARITABLE FNDTN (ETF)

Trust Year Ending 12/31/2010

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENE DIST				
	000000000	No Beny Linked		
09/22/10		0 Units Reg Code 000	0 00	-11,000 00
452005077		HIGHFIELD HALL 2010 GRANT AWARD TO HELP COVER THE COST OF THE "GLORIES OF THE GARDEN" CELEBRATION WHICH WAS STAGED THIS SUMMER IN SUPPORT OF THE HIGHFIELD HALL LANDSCAPE RENOVATION CH CHECK NUMBER 0149375		
09/30/10		0 Units Reg Code 000	0 00	-5,000 00
452005077		SALT POND AREAS BIRD SANCTUARIES INC 2010 GRANT AWARD TO HELP WITH THE EXPENSES OF THE PUMPKIN DAY FUNDRAISER CH CHECK NUMBER 0149825		
Total For:		No Beny	0 00	-64,020 00
Total for Taxcode: 149			0 00	-64,020 00
Total for Distributions.			0 00	-64,020 00
Total for all Tax Codes:			38,651 73	-21,479 44

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Gross Sales		Cost, Other Basis and Expenses				
									Price	Cost or Other Basis	Valuation Method				
Long Term CG Distributions									1,086,892		1,021,783		65,109		
Short Term CG Distributions									0		0		0		
1	X	ABB LTD	000375204			8/1/2008		2/10/2010	3,527	5,032				-1,505	
2	X	ABB LTD	000375204			8/12/2008		2/10/2010	176	244				-68	
3	X	ABB LTD	000375204			9/10/2008		2/10/2010	1,499	1,812				-313	
4	X	ABB LTD	000375204			10/22/2008		2/10/2010	1,411	1,146				265	
5	X	AGCO CORPORATION	001084102			10/22/2008		8/6/2010	694	686				8	
6	X	AGCO CORPORATION	001084102			2/26/2009		8/9/2010	36	17				19	
7	X	AGCO CORPORATION	001084102			2/4/2009		8/9/2010	510	320				190	
8	X	AGCO CORPORATION	001084102			2/26/2009		10/14/2010	973	399				574	
9	X	AGCO CORPORATION	001084102			6/8/2010		12/7/2010	194	104				90	
10	X	AGCO CORPORATION	001084102			2/26/2009		12/7/2010	194	69				125	
11	X	AGCO CORPORATION	001084102			6/9/2010		12/7/2010	340	185				155	
12	X	AGCO CORPORATION	001084102			1/12/2006		12/7/2010	389	134				255	
13	X	AT&T INC	00206R102			8/12/2008		10/6/2010	1,519	1,675				-156	
14	X	ALAMO GROUP INC	011311107			2/25/2008		2/8/2010	265	275				-10	
15	X	ALAMO GROUP INC	011311107			11/20/2008		2/8/2010	123	84				39	
16	X	ALCOA INC	013817101			2/25/2009		12/7/2010	1,028	470				558	
17	X	ALLSTATE CORP	020002101			8/12/2008		12/7/2010	842	1,282				-440	
18	X	ALLSTATE CORP	020002101			7/2/2008		1/27/2010	601	939				-338	
19	X	ALLSTATE CORP	020002101			8/12/2008		2/4/2010	2,535	3,984				-1,449	
20	X	AMEREN CORP	023608102			2/18/2009		8/30/2010	862	821				41	
21	X	AON CORP	037389103			9/9/2009		5/19/2010	1,456	1,532				-76	
22	X	AON CORP	037389103			9/9/2009		6/9/2010	38	43				5	
23	X	AON CORP	037389103			7/30/2009		6/9/2010	2,022	2,124				-102	
24	X	APACHE CORP	037411105			8/12/2008		8/4/2010	97	105				8	
25	X	APACHE CORP	037411105			8/11/2008		8/4/2010	1,364	1,419				-55	
26	X	APOLLO GROUP INC CL A	037604105			9/30/2009		5/14/2010	1,591	2,190				-599	
27	X	ARCH COAL INC	039380100			2/25/2009		12/7/2010	1,047	457				590	
28	X	ASTRAZENECA PLC	046353AC2			4/23/2008		1/13/2010	13,179	12,421				758	
29	X	ASTRAZENECA PLC	046353AC2			4/4/2008		1/13/2010	16,474	15,705				769	
30	X	BJ SERVICES CO	055482103			1/17/2008		2/4/2010	891	956				-65	
31	X	BJ SERVICES CO	055482103			11/5/2008		2/4/2010	331	202				129	
32	X	BJ SERVICES CO	055482103			11/6/2008		2/5/2010	41	24				17	
33	X	BJ SERVICES CO	055482103			11/5/2008		2/5/2010	469	290				179	
34	X	BJ SERVICES CO	055482103			11/6/2008		4/30/2010	502	441				61	
35	X	BJ SERVICES CO	055482103			3/31/2009		4/30/2010	446	325				121	
36	X	BJ SERVICES CO	055482103			2/4/2009		4/30/2010	446	360				86	
37	X	BJ'S WHOLESALE CLUB INC	05548J106			3/10/2010		5/25/2010	836	748				88	
38	X	BJ'S WHOLESALE CLUB INC	05548J106			12/4/2009		5/25/2010	266	236				30	
39	X	BJ'S WHOLESALE CLUB INC	05548J106			12/3/2009		7/1/2010	789	633				156	
40	X	BJ'S WHOLESALE CLUB INC	05548J106			12/4/2009		7/1/2010	42	34				8	
41	X	BJ'S WHOLESALE CLUB INC	05548J106			12/3/2009		7/30/2010	712	533				179	
42	X	BAKER HUGHES INC	057224107			11/6/2008		4/30/2010	2	1				1	
43	X	BAKER HUGHES INC	057224107			11/6/2008		6/18/2010	645	440				205	
44	X	BAKER HUGHES INC	057224107			2/4/2009		6/18/2010	574	360				214	
45	X	BAKER HUGHES INC	057224107			3/31/2009		6/18/2010	574	325				249	
46	X	BAXTER INTERNATIONAL	071813109			4/7/2009		9/24/2010	3,371	3,377				-6	
47	X	BAXTER INTERNATIONAL	071813109			4/7/2009		12/20/2010	3,560	3,377				183	
48	X	AGCO CORPORATION	001084102			6/26/2008		8/6/2010	475	664				-189	
49	X	AGCO CORPORATION	001084102			2/4/2009		8/6/2010	256	160				96	
50	X	BAXTER INTERNATIONAL	071813109			6/4/2009		12/20/2010	2,543	2,339				204	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
								Gross Sales		Cost, Other Basis and Expenses				
								Gross Sales Price	Cost or Other Basis	Valuation Method				
		Long Term CG Distributions	Amount				Securities		Other sales					
		Short Term CG Distributions	19						0		1,086,892		1,021,783	
			0								0		65,109	
													0	
51	X	BAXTER INTERNATIONAL	071813109			5/18/2010						2,543	2,175	368
52	X	BERKSHIRE HATHAWAY CL-B	084670702			9/8/2008						4,065	3,971	94
53	X	BERKSHIRE HATHAWAY CL-B	084670702			1/12/2006						406	295	111
54	X	BERKSHIRE HATHAWAY CL-B	084670702			1/12/2006						3,559	2,653	906
55	X	BERKSHIRE HATHAWAY CL-B	084670702			10/27/2004						1,186	840	346
56	X	BOEING CAPITAL CORP 5.800	097014AH7			2/25/2009						16,540	15,893	647
57	X	BOEING CO 5 125% 2/15/13	097023AT2			11/23/2004						4,338	4,148	190
58	X	BOEING CO 5 125% 2/15/13	097023AT2			1/25/2006						3,253	3,012	241
59	X	BOEING CO 5 125% 2/15/13	097023AT2			1/24/2007						3,253	2,974	279
60	X	BOEING CO 5 125% 2/15/13	097023AT2			4/30/2004						5,422	4,991	431
61	X	PEPSI BOTTLING GROUP LLC	10138MAB1			6/7/2007						16,804	15,292	1,512
62	X	CVS/CAREMARK CORP	126650100			8/12/2008						250	267	-17
63	X	CVS/CAREMARK CORP	126650100			6/13/2008						1,931	2,295	-364
64	X	CAMECO CORP	13321L108			9/2/2008						410	310	100
65	X	CAMECO CORP	13321L108			9/5/2008						894	632	262
66	X	CAMECO CORP	13321L108			2/19/2009						484	185	299
67	X	CAMECO CORP	13321L108			2/19/2009						710	271	439
68	X	ELECTROBRAS ADR PRF	15234Q108			5/24/2007						1,597	313	174
69	X	ELECTROBRAS ADR PRF	15234Q108			5/24/2007						1,597	1,011	586
70	X	CHESAPEAKE ENERGY CORP	165167107			12/4/2009						1,590	1,391	199
71	X	CHUBB CORP 5 750% 5/15/18	171232AR2			5/5/2008						15,247	14,030	1,217
72	X	CISCO SYS INC	17275R102			1/29/2008						552	478	74
73	X	CISCO SYS INC	17275R102			5/25/2007						1,932	1,791	141
74	X	COCA COLA CO	191216AK6			4/9/2008						30,627	29,210	1,417
75	X	COSTCO WHOLESALE CORP	22160K105			1/23/2009						2,918	2,113	805
76	X	COVANCE INC	222816100			3/13/2009						2,122	1,308	814
77	X	COVANCE INC	222816100			12/16/2008						3,031	2,027	1,004
78	X	COVANCE INC	222816100			2/26/2009						2,728	1,724	1,004
79	X	CUBIST PHARMACEUTICALS	229678AC1			9/15/2009						2,891	2,891	0
80	X	DELTA PETROLEUM 3 750% 5	247907AD0			3/31/2009						845	252	593
81	X	DENTSPLY INTERNATIONAL I	249030107			5/7/2009						2,786	2,308	478
82	X	DENTSPLY INTERNATIONAL I	249030107			5/7/2009						4,093	3,750	343
83	X	DEVON ENERGY CORP NEW	25179M103			11/19/2008						1,447	1,345	102
84	X	DEVON ENERGY CORP NEW	25179M103			11/19/2008						148	142	6
85	X	DEVON ENERGY CORP NEW	25179M103			12/3/2008						1,258	1,122	136
86	X	WALT DISNEY CO (HOLDING	254687106			4/22/2009						3,147	1,659	1,488
87	X	DOMTAR CORPORATION NEW	257559203			12/12/2008						1,121	329	792
88	X	DOMTAR CORPORATION NEW	257559203			12/12/2008						293	103	190
89	X	EIDUPONT DE NEMOURS 5 0	26334BU2			7/29/2008						29,907	26,956	2,951
90	X	EMC CORP MASS	268648102			3/10/2008						9,304	7,621	1,683
91	X	EMC CORP MASS	268648102			1/21/2009						2,349	1,419	930
92	X	EATON CORP	278058102			8/12/2008						1,661	1,743	-82
93	X	EATON CORP	278058102			7/2/2008						1,108	1,331	-223
94	X	EXXON MOBIL CORP	30231G102			8/12/2008						1,272	1,696	-424
95	X	FHLMC 4 50% 1/15/13	3134A4SA3			1/19/2007						3,235	2,920	315
96	X	FHLMC 4 50% 1/15/13	3134A4SA3			10/20/2005						1,078	986	92
97	X	FHLMC 4 50% 1/15/13	3134A4SA3			4/22/2004						16,173	14,766	1,407
98	X	FHLMC 4 50% 1/15/13	3134A4SA3			1/9/2006						1,078	987	91
99	X	FHLMC 4 50% 1/15/13	3134A4SA3			1/12/2007						6,469	5,849	620
100	X	FEDERAL NATIONAL MORTG	31359MJH7			8/11/2008						5,325	5,298	27
101	X	GLAXOSMITHKLINE CAPITAL	373732AC1			5/6/2008						30,339	27,941	2,398

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index		Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					Net Gain or Loss
										Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	
102	X		GOLD FIELDS LIMITED SPON	38059T106			5/14/2008		12/3/2010	973	734			239	
103	X		GOLDMAN SACHS GROUP INC	38141G104			8/12/2008		8/11/2010	1,511	1,672			-161	
104	X		GOODRICH PETE CORP 3 250	382410A84			10/30/2009		11/17/2010	972	926			46	
105	X		GOOGLE INC CL A	38259P508			3/17/2008		10/27/2010	615	420			195	
106	X		GOOGLE INC CL A	38259P508			9/4/2008		10/27/2010	3,690	2,746			944	
107	X		GOOGLE INC CL A	38259P508			8/16/2007		10/27/2010	615	487			128	
108	X		HASBRO INC	418056107			1/7/2009		6/23/2010	1,439	1,028			411	
109	X		HESS CORPORATION	42809H107			8/12/2008		12/15/2010	1,618	2,129			-511	
110	X		HEWLETT PACKARD CO 4 500	428236AQ6			6/26/2008		6/9/2010	3,201	2,960			241	
111	X		HEWLETT PACKARD CO 4 500	428236AQ6			6/25/2008		6/9/2010	26,679	24,584			2,095	
112	X		HOMER DEPOT INC	437076102			3/24/2010		5/19/2010	1,471	1,393			78	
113	X		HOMER DEPOT INC	437076102			3/24/2010		10/13/2010	187	194			-7	
114	X		HOMER DEPOT INC	437076102			3/3/2010		10/13/2010	1,624	1,647			-23	
115	X		HOMER DEPOT INC	437076102			7/7/2010		10/20/2010	1,541	1,388			153	
116	X		HOMER DEPOT INC	437076102			3/3/2010		10/20/2010	586	602			-16	
117	X		HUSKY ENERGY INC 5 900%	448055AE3			5/7/2009		1/25/2010	43,942	40,679			3,263	
118	X		IBM	459200101			1/24/2008		1/14/2010	1,055	849			206	
119	X		IBM	459200101			1/24/2008		4/14/2010	1,436	1,168			268	
120	X		IVANHOE MINES LTD	46579N103			4/2/2008		9/13/2010	557	300			257	
121	X		IVANHOE MINES LTD	46579N103			6/2/2008		9/13/2010	390	195			195	
122	X		IVANHOE MINES LTD	46579N103			5/30/2008		9/14/2010	131	64			67	
123	X		IVANHOE MINES LTD	46579N103			6/2/2008		9/14/2010	451	223			228	
124	X		JACOBS ENGR GROUP INC	469814107			9/29/2008		3/24/2010	1,599	1,713			-114	
125	X		JACOBS ENGR GROUP INC	469814107			10/8/2008		4/23/2010	1,226	925			301	
126	X		JACOBS ENGR GROUP INC	469814107			9/29/2008		4/23/2010	1,226	1,224			2	
127	X		JETBLUE PUT 3 750% 3/15/35	47799ABR3			12/21/2009		3/15/2010	3,000	2,996			4	
128	X		KT CORPORATION SPONSOR	48268K101			6/30/2004		5/28/2010	242	233			9	
129	X		KT CORPORATION SPONSOR	48268K101			10/27/2004		5/28/2010	130	127			3	
130	X		KT CORPORATION SPONSOR	48268K101			12/3/2008		5/28/2010	484	625			-141	
131	X		KANSAS CITY SOUTHERN 5 1	485170807			5/21/2009		3/10/2010	2,530	1,442			1,088	
132	X		KANSAS CITY SOUTHERN 5 1	485170807			4/29/2009		3/11/2010	1,265	640			625	
133	X		KAO CORP SPON ADR	485537302			11/10/2009		5/11/2010	233	230			3	
134	X		KAO CORP SPON ADR	485537302			3/3/2009		5/11/2010	699	570			129	
135	X		KELLOGG CO	487836108			3/10/2010		5/26/2010	1,542	1,524			18	
136	X		KIMBERLY CLARK CORP	494368103			9/30/2009		3/10/2010	3,986	3,934			52	
137	X		KINROSS GOLD CORP NEW	496902404			8/7/2008		9/28/2010	856	755			101	
138	X		KROGER CO	501044101			12/10/2008		1/27/2010	536	649			-113	
139	X		KROGER CO	501044101			12/3/2008		1/27/2010	879	1,122			-243	
140	X		KROGER CO	501044101			12/10/2008		2/17/2010	370	441			-71	
141	X		KROGER CO	501044101			12/2/2009		2/17/2010	566	595			-29	
142	X		KROGER CO	501044101			1/27/2009		2/17/2010	544	620			-76	
143	X		KROGER CO	501044101			4/8/2009		3/3/2010	1,345	1,238			107	
144	X		KROGER CO	501044101			12/2/2009		3/3/2010	852	870			-18	
145	X		LIHIR GOLD LTD ADR	532349107			8/11/2009		4/6/2010	35	22			13	
146	X		LIHIR GOLD LTD ADR	532349107			7/13/2009		4/6/2010	561	353			208	
147	X		LIHIR GOLD LTD ADR	532349107			10/27/2008		4/6/2010	2,105	614			1,491	
148	X		LIHIR GOLD LTD ADR	532349107			10/27/2008		4/6/2010	1,719	501			1,218	
149	X		LIHIR GOLD LTD ADR	532349107			10/31/2008		4/6/2010	982	372			610	
150	X		LIHIR GOLD LTD ADR	532349107			10/31/2008		7/16/2010	1,033	372			661	
151	X		LIHIR GOLD LTD ADR	532349107			10/27/2008		7/16/2010	406	113			293	
152	X		LIHIR GOLD LTD ADR	532349107			10/27/2008		7/21/2010	721	205			516	
										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										1,086,892		1,021,783		65,109	
										0		0		0	
										Securities		Expense of Sale and Cost of Improvements		Net Gain or Loss	
										Other sales		0		0	
										Long Term CG Distributions		19		0	
										Short Term CG Distributions		0		0	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Long Term CG Distributions		Amount		
									Short Term CG Distributions	19	0	0	
153	X	LIHIR GOLD LTD ADR	532349107			10/27/2008		7/23/2010	652	184		468	
154	X	LIHIR GOLD LTD ADR	532349107			8/11/2009		7/23/2010	36	22		14	
155	X	LIHIR ADS	532ADS901			8/11/2009		9/21/2010	1,284	636		648	
156	X	LOCKHEED MARTIN CORP	539830709			8/12/2008		5/5/2010	1,277	1,708		-431	
157	X	LUCENT TECH INC 2 750% 6/1	549463AG2			9/14/2009		5/11/2010	2,998	2,959		39	
158	X	LUCENT TECHNOLOGIES INC	549463AH0			5/14/2010		10/5/2010	907	868		39	
159	X	MAGNA INTL A CON	559222401			10/3/2008		5/6/2010	1,051	614		437	
160	X	MAGNA INTL A CON	559222401			2/4/2009		5/10/2010	217	88		129	
161	X	MAGNA INTL A CON	559222401			10/3/2008		5/10/2010	579	328		251	
162	X	MAGNA INTL A CON	559222401			2/4/2009		6/28/2010	695	292		403	
163	X	MCDONALDS CORP 5 350% 3/	58013MEE0			6/18/2008		3/4/2010	14,106	12,650		1,456	
164	X	MCDONALDS CORP 5 350% 3/	58013MEE0			2/27/2008		3/4/2010	16,276	14,986		1,290	
165	X	MERCK & CO INC NEW	58933Y105			4/22/2009		1/14/2010	1,065	619		446	
166	X	MERCK & CO INC NEW	58933Y105			10/29/2008		1/14/2010	1,341	1,020		321	
167	X	METLIFE INC	59156R108			3/14/2008		4/28/2010	1,549	1,993		-444	
168	X	METLIFE INC	59156R108			3/14/2008		5/14/2010	1,488	2,050		-562	
169	X	MOSAIC COMPANY	61945A107			7/8/2009		3/10/2010	667	444		223	
170	X	MOSAIC COMPANY	61945A107			10/2/2008		3/10/2010	546	389		157	
171	X	NII HLDGS INC 3 125% 6/15/12	62913FAJ1			10/29/2008		6/22/2010	733	509		224	
172	X	NATIONAL-OILWELL INC	637071101			1/6/2010		11/3/2010	1,253	1,078		175	
173	X	NATIONAL-OILWELL INC	637071101			1/14/2010		11/10/2010	2,003	1,593		410	
174	X	NATIONAL-OILWELL INC	637071101			1/6/2010		11/10/2010	530	422		108	
175	X	NATIONAL-OILWELL INC	637071101			5/5/2010		12/2/2010	1,305	921		384	
176	X	NATIONAL-OILWELL INC	637071101			3/11/2010		12/2/2010	186	131		55	
177	X	NATIONAL-OILWELL INC	637071101			3/11/2010		12/8/2010	1,540	1,092		448	
178	X	NESTLE SPON ADR REP REG	641069406			8/12/2008		3/24/2010	1,510	1,376		134	
179	X	NESTLE SPON ADR REP REG	641069406			8/12/2008		9/8/2010	1,538	1,330		208	
180	X	NEWCREST MINING LTD SPO	651191108			5/3/2010		9/2/2010	1,064	923		141	
181	X	NEWCREST MINING LTD SPO	651191108			9/21/2010		10/15/2010	1,157	1,009		148	
182	X	NEWCREST MINING LTD SPO	651191108			5/3/2010		11/16/2010	487	357		130	
183	X	NEWCREST MINING LTD SPO	651191108			9/21/2010		11/16/2010	284	252		32	
184	X	NEWCREST MINING LTD SPO	651191108			5/3/2010		12/9/2010	800	595		205	
185	X	NIKE INC B	654106703			2/17/2010		4/21/2010	1,609	1,353		256	
186	X	NIKE INC B	654106703			1/27/2010		7/7/2010	1,281	1,209		72	
187	X	NIKE INC B	654106703			2/17/2010		7/7/2010	1,35	129		6	
188	X	NIKE INC B	654106703			9/16/2009		9/15/2010	1,373	1,016		357	
189	X	NIKE INC B	654106703			1/27/2010		9/15/2010	305	255		50	
190	X	NIKE INC B	654106703			9/16/2009		9/29/2010	2,554	1,806		748	
191	X	NORTHROP CORP	666807102			8/12/2008		3/3/2010	810	918		-108	
192	X	NORTHROP CORP	666807102			8/12/2008		10/26/2010	1,530	1,766		-236	
193	X	NORTHROP CORP	666807102			8/12/2008		12/15/2010	1,664	1,837		-173	
194	X	NOVAGOLD RESOURCES INC	66987E206			4/20/2007		3/9/2010	552	1,318		-766	
195	X	NOVAGOLD RESOURCES INC	66987E206			2/25/2009		3/9/2010	184	76		108	
196	X	NOVAGOLD RESOURCES INC	66987E206			11/29/2007		3/9/2010	198	290		-92	
197	X	NOVAGOLD RESOURCES INC	66987E206			4/30/2009		12/3/2010	651	119		532	
198	X	NOVAGOLD RESOURCES INC	66987E206			2/25/2009		12/3/2010	192	36		156	
199	X	NOVARTIS AG SPONSORED A	66987V109			8/8/2005		10/13/2010	3,871	3,237		634	
200	X	OMNICARE TDR 3 250% 12/15	68199AEB7			8/9/2010		12/16/2010	934	834		100	
201	X	OMNICARE TDR 3 250% 12/15	68199AEB7			7/31/2007		12/16/2010	1,868	1,622		246	
202	X	PG&E CORPORATION COM	69331C108			10/1/2008		8/18/2010	1,497	1,270		227	
203	X	PNC BANK CORPORATION	693475105			1/20/2010		7/14/2010	611	584		27	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index		Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
									Securities		Other sales				
									Gross Sales	Cost, Other Basis and Expenses	Cost or Other Basis	Valuation Method			
204	X	PNC BANK CORPORATION	693475105				3/31/2010		7/14/2010	1,467	1,431			36	
205	X	PNC BANK CORPORATION	693475105				2/5/2010		7/28/2010	60	52			8	
206	X	PNC BANK CORPORATION	693475105				2/3/2010		7/28/2010	1,669	1,522			147	
207	X	PNC BANK CORPORATION	693475105				1/26/2010		7/28/2010	60	55			5	
208	X	PNC BANK CORPORATION	693475105				1/20/2010		7/28/2010	1,073	1,052			21	
209	X	PPG INDUSTRIES INC	693506107				8/12/2008		1/20/2010	1,256	1,279			-23	
210	X	PPG INDUSTRIES INC	693506107				8/12/2008		4/14/2010	2,005	1,855			150	
211	X	PPG INDUSTRIES INC	693506107				8/12/2008		12/16/2010	1,628	1,279			349	
212	X	PAIN THERAPEUTICS INC	69562K100				1/7/2010		3/11/2010	438	372			66	
213	X	PEABODY ENERGY CORP	704549104				3/30/2009		1/6/2010	451	225			226	
214	X	PEABODY ENERGY CORP	704549104				7/26/2007		1/6/2010	601	467			134	
215	X	PEABODY ENERGY CORP	704549104				3/30/2009		7/20/2010	1,834	1,076			758	
216	X	PFIZER INC	717081103				10/7/2009		2/10/2010	36	33			3	
217	X	PFIZER INC	717081103				11/11/2009		2/10/2010	1,601	1,592			9	
218	X	PFIZER INC	717081103				3/4/2009		4/14/2010	68	48			20	
219	X	PFIZER INC	717081103				4/8/2009		4/14/2010	1,477	1,184			293	
220	X	PIONEER NAT RES CO	723787107				12/29/2008		5/11/2010	1,286	290			996	
221	X	PIONEER NAT RES CO	723787107				11/6/2008		5/11/2010	450	163			287	
222	X	PUBLIC SERVICE ENTERPRIS	744573106				7/2/2008		4/7/2010	1,620	2,481			-861	
223	X	PUBLIC SERVICE ENTERPRIS	744573106				7/2/2008		9/15/2010	1,447	2,153			-706	
224	X	QUALCOMM INC	747525103				4/26/2010		9/24/2010	4,679	3,997			682	
225	X	QUEST DIAGNOSTICS INC	74834L100				6/11/2010		10/28/2010	1,712	1,841			-129	
226	X	QUEST DIAGNOSTICS INC	74834L100				3/11/2008		10/28/2010	5,870	5,559			311	
227	X	QUEST DIAGNOSTICS INC	74834L100				9/25/2009		10/28/2010	2,446	2,609			-163	
228	X	TOTAL FINA SA ADS	89151E109				2/18/2009		7/28/2010	750	736			14	
229	X	TOTAL FINA SA ADS	89151E109				8/12/2008		7/28/2010	650	937			-287	
230	X	TOTAL FINA SA ADS	89151E109				12/3/2008		8/11/2010	854	810			44	
231	X	TOTAL FINA SA ADS	89151E109				2/18/2009		8/11/2010	603	589			14	
232	X	TURKCELL ILETISIM HIZMET	900111204				6/1/2010		10/14/2010	1,007	719			288	
233	X	TYSON FOODS INC	902494103				11/19/2007		2/5/2010	689	699			-10	
234	X	TYSON FOODS INC	902494103				11/19/2007		3/3/2010	350	297			53	
235	X	TYSON FOODS INC	902494103				11/12/2007		3/24/2010	351	272			79	
236	X	TYSON FOODS INC	902494103				11/19/2007		3/24/2010	535	431			104	
237	X	TYSON FOODS INC	902494103				11/12/2007		4/5/2010	891	658			233	
238	X	USEC INC 3 000% 10/1/14	90333EAC2				2/29/2008		4/12/2010	3,140	3,140			0	
239	X	US TREASURY BOND 6 250%	912810EQ7				1/29/2008		12/20/2010	18,870	18,375			495	
240	X	US TREASURY BOND 5 375%	912810FP8				8/23/2007		2/17/2010	29,810	28,375			1,435	
241	X	US TREASURY BOND 5 375%	912810FP8				8/1/2008		2/17/2010	5,520	5,487			33	
242	X	US TREASURY BOND 5 375%	912810FP8				3/6/2008		2/17/2010	3,312	3,355			-43	
243	X	US TREASURY BOND 5 375%	912810FP8				8/23/2007		12/20/2010	116,312	105,094			11,218	
244	X	US TREASURY NOTE 5 750%	9128276J6				9/12/2008		8/15/2010	39,000	41,584			-2,584	
245	X	US TREASURY NOTE 5 750%	9128276J6				5/16/2008		8/15/2010	35,000	37,445			-2,445	
246	X	US TREASURY NOTE 5 750%	9128276J6				5/5/2008		8/15/2010	4,000	4,276			-276	
247	X	US TREASURY NOTE 5 750%	9128276J6				9/2/2008		8/15/2010	2,000	2,130			-130	
248	X	US TREASURY NOTE 5 750%	9128276J6				8/11/2008		9/9/2010	6,124	6,332			-208	
249	X	US TREASURY NOTE 5 000%	9128276T4				8/19/2008		9/9/2010	14,289	14,865			-576	
250	X	US TREASURY NOTE 5 000%	9128276T4				6/30/2009		5/26/2010	41,488	40,000			1,488	
251	X	SANGAMON CNTY IL S/D NO	800766HW0				9/4/2008		12/1/2010	4,013	4,355			-342	
252	X	SCHLUMBERGER LTD	806857108				3/13/2008		3/25/2010	662	590			72	
253	X	SEKISUI HOUSE LTD SPON A	816078307				3/13/2008		5/26/2010	628	626			2	
254	X	SEKISUI HOUSE LTD SPON A	816078307				3/13/2008		5/26/2010	628	626			2	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals														
Securities														
Other sales														
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
255	X	SEKISUI HOUSE LTD SPON A	816078307			9/9/2009		6/29/2010	244	256				-12
256	X	SEKISUI HOUSE LTD SPON A	816078307			7/8/2009		6/29/2010	322	354				-32
257	X	SEKISUI HOUSE LTD SPON A	816078307			3/13/2008		6/29/2010	26	27				-1
258	X	SEKISUI HOUSE LTD SPON A	816078307			11/20/2009		7/8/2010	553	546				7
259	X	SEKISUI HOUSE LTD SPON A	816078307			9/9/2009		7/8/2010	9	9				0
260	X	SEKISUI HOUSE LTD SPON A	816078307			11/20/2009		7/9/2010	192	191				1
261	X	SHERWIN WILLIAMS CO	824348106			10/6/2008		1/6/2010	891	798				93
262	X	SHERWIN WILLIAMS CO	824348106			10/22/2008		1/6/2010	653	624				29
263	X	SHERWIN WILLIAMS CO	824348106			1/27/2009		6/30/2010	982	679				303
264	X	SHERWIN WILLIAMS CO	824348106			10/8/2008		6/30/2010	701	532				169
265	X	SILVER STD RES INC	828231106			9/8/2008		11/4/2010	678	529				149
266	X	SILVER STD RES INC	828231106			5/19/2010		11/9/2010	706	465				241
267	X	SILVER STD RES INC	828231106			11/9/2009		11/9/2010	163	118				45
268	X	SILVER STD RES INC	828231106			9/8/2008		11/9/2010	54	39				15
269	X	SILVER STD RES INC	828231106			2/12/2010		12/13/2010	648	398				250
270	X	SILVER STD RES INC	828231106			5/19/2010		12/13/2010	338	214				124
271	X	SMITHFIELD FOODS INC	832248108			6/30/2008		3/3/2010	76	79				-3
272	X	SMITHFIELD FOODS INC	832248108			8/17/2009		3/3/2010	416	255				161
273	X	STATE STREET CORP	857477103			4/15/2008		2/24/2010	3,390	5,389				-1,999
274	X	STATE STREET CORP	857477103			12/21/2009		2/24/2010	2,486	2,317				169
275	X	STATE STREET CORP	857477103			6/4/2008		2/24/2010	1,356	2,104				-748
276	X	STATE STREET CORP	857477103			4/18/2008		2/24/2010	1,808	2,772				-964
277	X	STATE STREET CORP	857477103			1/7/2009		3/31/2010	951	952				-1
278	X	STATE STREET CORP	857477103			8/12/2008		3/31/2010	2,763	4,147				-1,384
279	X	TATA MTRS LTD	876568502			11/13/2008		3/11/2010	365	81				284
280	X	TATA MTRS LTD	876568502			11/13/2008		3/12/2010	600	133				467
281	X	TELUS CORP NON VOTING	87971M202			3/17/2008		5/17/2010	143	167				-24
282	X	TELUS CORP NON VOTING	87971M202			3/14/2008		5/17/2010	393	463				32
283	X	TELUS CORP NON VOTING	87971M202			7/29/2008		7/29/2010	380	348				32
284	X	TELUS CORP NON VOTING	87971M202			8/13/2008		7/29/2010	494	462				18
285	X	TELUS CORP NON VOTING	87971M202			7/23/2008		7/29/2010	608	590				-26
286	X	TELUS CORP NON VOTING	87971M202			3/17/2008		7/29/2010	266	292				152
287	X	TESORO PETROLEUM CORP	881609101			8/12/2009		12/9/2010	583	431				260
288	X	TIME WARNER CABLE INC NE	88732J207			10/19/2009		3/10/2010	1,668	1,408				-391
289	X	TOTAL FINA SA ADS	89151E109			8/12/2008		2/24/2010	1,411	1,802				-363
290	X	TOTAL FINA SA ADS	89151E109			8/12/2008		4/7/2010	1,583	1,946				-708
291	X	TOTAL FINA SA ADS	89151E109			8/12/2008		6/15/2010	1,526	2,234				452
292	X	VERIZON COMMUNICATIONS	92343VAM6			7/22/2008		3/4/2010	4,411	3,959				649
293	X	VERIZON COMMUNICATIONS	92343VAM6			2/25/2009		3/4/2010	7,719	7,070				1,143
294	X	VERIZON COMMUNICATIONS	92343VAM6			5/12/2008		3/4/2010	20,951	19,808				1,256
295	X	VIACOM INC NEW 4 375% 9/15	92553PAE2			8/25/2009		2/24/2010	41,676	40,420				-116
296	X	VODAFONE GP PLC ADS NEW	92857W209			8/12/2008		9/1/2010	1,149	1,265				-14
297	X	VODAFONE GP PLC ADS NEW	92857W209			8/12/2008		11/17/2010	1,547	1,561				-151
298	X	WAL MART STORES INC	931142103			10/16/2009		8/16/2010	10,831	10,982				261
299	X	WELLS FARGO & CO NEW	949746101			4/19/2004		3/24/2010	2,771	2,510				297
300	X	WELLS FARGO & CO NEW	949746101			5/8/2009		5/14/2010	1,530	1,233				-298
301	X	WELLS FARGO COMPANY SU	949746CE9			6/21/2004		8/11/2010	11,561	11,859				-188
302	X	WELLS FARGO COMPANY SU	949746CE9			11/19/2004		8/11/2010	3,153	3,341				382
303	X	WHOLE FOODS MARKET INC	966837106			12/21/2009		1/5/2010	582	200				583
304	X	YUM BRANDS INC	988498101			12/21/2009		4/26/2010	2,857	2,274				600
305	X	YUM BRANDS INC	988498101			11/2/2009		8/23/2010	2,748	2,148				

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals										
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Net Gain or Loss						
306	X	YUM BRANDS INC	988498101			12/21/2009		8/23/2010	634	525			109						
307	X	YUM BRANDS INC	988498101			11/2/2009		10/25/2010	7,221	4,792			2,429						
308	X	ZIMMER HOLDINGS INC	98956P102			1/29/2009		3/9/2010	356	227			129						
309	X	ZIMMER HOLDINGS INC	98956P102			1/27/2009		3/9/2010	474	333			141						
310	X	ACCENTURE LTD CLASS A	G1151C101			8/12/2008		2/10/2010	1,399	1,433			34						
311	X	WEATHERFORD INTERNATIO	H27013103			12/18/2009		6/3/2010	2,926	3,664			-738						
312	X	WEATHERFORD INTERNATIO	H27013103			2/1/2010		7/7/2010	1,682	1,957			-275						
313	X	WEATHERFORD INTERNATIO	H27013103			12/18/2009		7/7/2010	3,925	4,772			-847						
									Long Term CG Distributions					1,086,892		1,021,783		65,109	
									Short Term CG Distributions					0		0		0	

Line 16b (990-PF) - Accounting Fees

		1,500	500	0	1,000
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEE	1,500	500		1,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,003	968	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	968	968		
2	AG STATE FILING FEE - PY	35			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		66,870	22,291	0	44,579
1	Amortization See attached statement	0	0	0	0
2	FIDUCIARY FEES	30,377	10,126		20,251
3	CUSTODIAN AND MANAGEMENT FEES	14,003	4,668		9,335
4	RENEWAL FEE FOR POST OFFICE	228	76		152
5	CO-FIDUCIARY FEES	22,262	7,421		14,841
6					
7					
8					
9					
10					

		579,086		0		0		0	
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation		
1		579,086							
2									
3									
4									
5									
6									
7									
8									
9									
10									

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			1,230,696	1,276,930	0	1,305,324
	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1			1,230,696	1,276,930		1,305,324
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1				970,573	1,492,656	0	1,524,732
2				970,573	1,492,656		1,524,732
3							
4							
5							
6							
7							
8							
9							
10							

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	PURCHASE OF ACCD INTEREST CARRYOVER	1	32
2	COST BASIS ADJUSTMENT	2	1,483
3	Total	3	1,515

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		19		0		Totals		1,086,873		0		1,021,783		65,090		0		0		Gains Minus Excess of FMV Over Adjusted Basis or Losses	
		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis										
1	ABB LTD		000375204		8/11/2008	2/10/2010	3,527	0	5,032	-1,505			0									65,090	
2	ABB LTD		000375204		8/12/2008	2/10/2010	176		244	-68			0									-88	
3	ABB LTD		000375204		9/10/2008	2/10/2010	1,499	0	1,812	-313			0									-313	
4	ABB LTD		000375204		10/22/2008	2/10/2010	1,411	0	1,146	265			0									265	
5	AGCO CORPORATION		001084102		10/22/2008	8/6/2010	694	0	686	8			0									8	
6	AGCO CORPORATION		001084102		2/26/2009	8/9/2010	36	0	17	19			0									19	
7	AGCO CORPORATION		001084102		2/4/2009	8/9/2010	510	0	320	190			0									190	
8	AGCO CORPORATION		001084102		2/26/2009	10/14/2010	973	0	399	574			0									574	
9	AGCO CORPORATION		001084102		6/8/2010	12/7/2010	194	0	104	90			0									90	
10	AGCO CORPORATION		001084102		2/26/2009	12/7/2010	194	0	69	125			0									125	
11	AGCO CORPORATION		001084102		6/9/2010	12/7/2010	340	0	185	155			0									155	
12	AGCO CORPORATION		001084102		1/12/2006	12/7/2010	389	0	134	255			0									255	
13	AT&T INC		00206R102		8/12/2008	10/6/2010	1,519	0	1,675	-156			0									-156	
14	ALAMO GROUP INC		011311107		2/25/2008	2/8/2010	265	0	275	-10			0									-10	
15	ALAMO GROUP INC		011311107		1/12/2008	2/8/2010	123	0	84	39			0									39	
16	ALCOA INC		013817101		2/25/2009	12/7/2010	1,028	0	470	558			0									558	
17	ALLSTATE CORP		020002101		8/12/2008	12/7/2010	842	0	1,282	-440			0									-440	
18	ALLSTATE CORP		020002101		7/2/2008	1/27/2010	601	0	939	-338			0									-338	
19	ALLSTATE CORP		020002101		8/12/2008	2/4/2010	2,535	0	3,984	-1,449			0									-1,449	
20	AMEREN CORP		023608102		2/18/2009	8/30/2010	862	0	821	41			0									41	
21	AON CORP		037389103		9/9/2009	5/19/2010	1,456	0	1,532	-76			0									-76	
22	AON CORP		037389103		9/9/2009	6/9/2010	38	0	43	-5			0									-5	
23	AON CORP		037389103		7/30/2009	6/9/2010	2,022	0	2,124	-102			0									-102	
24	APACHE CORP		037411105		8/12/2008	8/4/2010	97	0	105	-8			0									-8	
25	APACHE CORP		037411105		8/11/2008	8/4/2010	1,364	0	1,419	-55			0									-55	
26	APOLLO GROUP INC CL A		037604105		9/30/2009	5/14/2010	1,591	0	2,190	-599			0									-599	
27	ARCH COAL INC		039380100		2/25/2009	12/7/2010	1,047	0	457	590			0									590	
28	ASTRAZENECA PLC		046353AC2		4/23/2008	1/13/2010	13,179	0	12,421	758			0									758	
29	ASTRAZENECA PLC		046353AC2		4/4/2008	1/13/2010	16,474	0	15,705	769			0									769	
30	BJ SERVICES CO		055482103		1/17/2008	2/4/2010	891	0	956	-65			0									-65	
31	BJ SERVICES CO		055482103		11/5/2008	2/4/2010	331	0	202	129			0									129	
32	BJ SERVICES CO		055482103		11/6/2008	2/5/2010	41	0	24	17			0									17	
33	BJ SERVICES CO		055482103		11/5/2008	2/5/2010	469	0	290	179			0									179	
34	BJ SERVICES CO		055482103		11/6/2008	4/30/2010	502	0	441	61			0									61	
35	BJ SERVICES CO		055482103		3/31/2009	4/30/2010	446	0	325	121			0									121	
36	BJ SERVICES CO		055482103		2/4/2009	4/30/2010	446	0	360	86			0									86	
37	BJ'S WHOLESALE CLUB INC		05548J106		3/10/2010	5/25/2010	836	0	748	88			0									88	
38	BJ'S WHOLESALE CLUB INC		05548J106		12/4/2009	5/25/2010	266	0	236	30			0									30	
39	BJ'S WHOLESALE CLUB INC		05548J106		12/3/2009	7/1/2010	789	0	633	156			0									156	
40	BJ'S WHOLESALE CLUB INC		05548J106		12/4/2009	7/1/2010	42	0	34	8			0									8	
41	BJ'S WHOLESALE CLUB INC		05548J106		12/3/2009	7/30/2010	712	0	533	179			0									179	
42	BAKER HUGHES INC		057224107		11/6/2008	4/30/2010	2	0	1	1			0									1	
43	BAKER HUGHES INC		057224107		11/6/2008	6/18/2010	645	0	440	205			0									205	
44	BAKER HUGHES INC		057224107		2/4/2009	6/18/2010	574	0	360	214			0									214	
45	BAKER HUGHES INC		057224107		3/31/2009	6/18/2010	574	0	325	249			0									249	
46	BAXTER INTERNATIONAL		071813109		4/7/2009	9/24/2010	3,371	0	3,377	-6			0									-6	
47	BAXTER INTERNATIONAL		071813109		4/7/2009	12/20/2010	3,560	0	3,377	183			0									183	
48	AGCO CORPORATION		001084102		6/26/2008	8/6/2010	475	0	664	-189			0									-189	
49	AGCO CORPORATION		001084102		2/4/2009	8/6/2010	256	0	160	96			0									96	
50	BAXTER INTERNATIONAL		071813109		6/4/2009	12/20/2010	2,543	0	2,339	204			0									204	
51	BAXTER INTERNATIONAL		071813109		5/18/2010	12/20/2010	2,543	0	2,175	368			0									368	
52	BERKSHIRE HATHAWAY CL-B		084670702		9/8/2008	3/24/2010	4,065	0	3,971	94			0									94	
53	BERKSHIRE HATHAWAY CL-B		084670702		1/12/2006	3/24/2010	406	0	295	111			0									111	
54	BERKSHIRE HATHAWAY CL-B		084670702		1/12/2006	7/7/2010	3,559	0	2,653	906			0									906	
55	BERKSHIRE HATHAWAY CL-B		084670702		10/27/2004	7/7/2010	1,186	0	840	346			0									346	
56	BOEING CAPITAL CORP 5 800%		097014AH7		2/25/2009	1/13/2010	16,540	0	15,893	647			0									647	
57	BOEING CO 5 125% 2/15/13		097023AT2		11/23/2004	1/13/2010	4,338	0	4,148	190			0									190	

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	65,090	65,090
			19	0											
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold										
58	BOEING CO 5 125% 2/15/13	097023AT2		1/25/2006	1/13/2010	3,253	0	3,012	241			0			241
59	BOEING CO 5 125% 2/15/13	097023AT2		1/24/2007	1/13/2010	3,253	0	2,974	279			0			279
60	BOEING CO 5 125% 2/15/13	097023AT2		4/30/2004	1/13/2010	5,422	0	4,991	431			0			431
61	PEPSI BOTTLING GROUP LLC	10138MAB1		6/7/2007	8/11/2010	16,804	0	15,292	1,512			0			1,512
62	CVS/CAREMARK CORP	126650100		8/12/2008	3/24/2010	250	0	267	-17			0			-17
63	CVS/CAREMARK CORP	126650100		6/13/2008	3/24/2010	1,931	0	2,295	-364			0			-364
64	CAMECO CORP	13321L108		9/2/2008	1/19/2010	410	0	310	100			0			100
65	CAMECO CORP	13321L108		9/5/2008	1/19/2010	894	0	632	262			0			262
66	CAMECO CORP	13321L108		2/19/2009	1/19/2010	484	0	185	299			0			299
67	CAMECO CORP	13321L108		2/19/2009	12/1/2010	710	0	271	439			0			439
68	ELECTROBRAS ADR PRF	15234Q108		5/24/2007	1/4/2010	487	0	313	174			0			174
69	ELECTROBRAS ADR PRF	15234Q108		5/21/2007	1/4/2010	1,597	0	1,011	586			0			586
70	CHESAPEAKE ENERGY CORP	165167107		12/4/2009	3/10/2010	1,590	0	1,391	199			0			199
71	CHUBB CORP 5 750% 5/15/18	171232AR2		5/5/2008	6/9/2010	15,247	0	14,030	1,217			0			1,217
72	CISCO SYS INC	17275R102		1/29/2008	4/26/2010	552	0	478	74			0			74
73	CISCO SYS INC	17275R102		5/25/2007	4/26/2010	1,932	0	1,791	141			0			141
74	COCA COLA CO	191218AK6		4/9/2008	1/13/2010	30,627	0	29,210	1,417			0			1,417
75	COSTCO WHOLESALE CORPORATION	22160K105		1/23/2009	10/1/2010	2,918	0	2,113	805			0			805
76	COVANCE INC	222816100		3/13/2009	3/25/2010	2,122	0	1,308	814			0			814
77	COVANCE INC	222816100		12/16/2008	3/25/2010	3,031	0	2,027	1,004			0			1,004
78	COVANCE INC	222816100		2/26/2009	3/25/2010	2,728	0	1,724	1,004			0			1,004
79	CUBIST PHARMACEUTICALS INC	229678AC1		9/15/2009	7/22/2010	2,891	0	2,891	0			0			0
80	DELTA PETROLEUM 3 750% 5/1/37	247907AD0		3/31/2009	4/7/2010	845	0	252	593			0			593
81	DENTSPLY INTERNATIONAL INC	249030107		5/7/2009	5/18/2010	2,786	0	2,308	478			0			478
82	DENTSPLY INTERNATIONAL INC	249030107		5/7/2009	6/14/2010	4,093	0	3,750	343			0			343
83	DEVON ENERGY CORP NEW	25179M103		1/1/2008	1/6/2010	1,447	0	1,345	102			0			102
84	DEVON ENERGY CORP NEW	25179M103		1/1/2008	1/4/2010	148	0	142	6			0			6
85	DEVON ENERGY CORP NEW	25179M103		12/3/2008	1/4/2010	1,258	0	1,122	136			0			136
86	WALT DISNEY CO (HOLDING CO)	254687106		4/12/2009	4/26/2010	3,147	0	1,659	1,488			0			1,488
87	DOMTAR CORPORATION NEW	257559203		12/12/2008	4/8/2010	1,121	0	329	792			0			792
88	DOMTAR CORPORATION NEW	257559203		12/12/2008	8/25/2010	293	0	103	190			0			190
89	EMC CORP MASS	266648102		7/29/2008	8/11/2010	29,907	0	26,956	2,951			0			2,951
90	EMC CORP MASS	266648102		3/10/2008	1/19/2010	9,304	0	7,621	1,683			0			1,683
91	EMC CORP MASS	266648102		1/21/2009	1/19/2010	2,349	0	1,419	930			0			930
92	EATON CORP	278058102		8/12/2008	5/26/2010	1,661	0	1,743	-82			0			-82
93	EATON CORP	278058102		7/2/2008	5/26/2010	1,108	0	1,331	-223			0			-223
94	EXXON MOBIL CORP	30231G102		8/12/2008	7/17/2010	1,272	0	1,596	-424			0			-424
95	FHLMC 4 50% 1/15/13	3134A4SA3		1/19/2007	3/4/2010	3,235	0	2,920	315			0			315
96	FHLMC 4 50% 1/15/13	3134A4SA3		10/20/2005	3/4/2010	1,078	0	986	92			0			92
97	FHLMC 4 50% 1/15/13	3134A4SA3		4/22/2004	3/4/2010	16,173	0	14,766	1,407			0			1,407
98	FHLMC 4 50% 1/15/13	3134A4SA3		1/9/2006	3/4/2010	1,078	0	987	91			0			91
99	FHLMC 4 50% 1/15/13	3134A4SA3		1/12/2007	3/4/2010	6,469	0	5,849	620			0			620
100	FEDERAL NATIONAL MORTGAGE	31359MUH7		8/11/2008	3/4/2010	5,325	0	5,298	27			0			27
101	GLAXOSMITHKLINE CAPITAL INC	377372AC1		5/6/2008	5/26/2010	30,339	0	27,941	2,398			0			2,398
102	GOLD FIELDS LIMITED SPON ADR	38059T106		5/14/2008	12/3/2010	973	0	734	239			0			239
103	GOLDMAN SACHS GROUP INC	38141G104		8/12/2008	8/12/2010	1,511	0	1,572	-161			0			-161
104	GOODRICH PETE CORP 3 250% 12/1/26	382410AB4		10/30/2009	11/17/2010	972	0	926	46			0			46
105	GOOGLE INC CL A	38259P508		3/17/2008	10/27/2010	615	0	420	195			0			195
106	GOOGLE INC CL A	38259P508		9/4/2008	10/27/2010	3,690	0	2,746	944			0			944
107	GOOGLE INC CL A	38259P508		8/16/2007	10/27/2010	615	0	487	128			0			128
108	HASBRO INC	418056107		1/7/2009	6/23/2010	1,439	0	1,028	411			0			411
109	HESS CORPORATION	42809H107		8/12/2008	12/15/2010	1,618	0	2,129	-511			0			-511
110	HEWLETT PACKARD CO 4 500% 3/1/13	428236AO6		6/26/2008	6/9/2010	3,201	0	2,960	241			0			241
111	HEWLETT PACKARD CO 4 500% 3/1/13	428236AO6		6/25/2008	6/9/2010	26,679	0	24,584	2,095			0			2,095
112	HOME DEPOT INC	437076102		3/24/2010	5/19/2010	1,471	0	1,393	78			0			78
113	HOME DEPOT INC	437076102		3/24/2010	10/13/2010	187	0	194	-7			0			-7
114	HOME DEPOT INC	437076102		3/3/2010	10/13/2010	1,624	0	1,647	-23			0			-23

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Kind(s) of Property Sold	Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
			Long Term CG Distributions	Short Term CG Distributions									
			19	0									
115	HOME DEPOT INC	437076102			10/20/2010	1,541	0	1,388	153			0	153
116	HOME DEPOT INC	437076102			3/3/2010	586	0	602	-16			0	-16
117	HUSKY ENERGY INC 5 900% 6/15/14	448055AE3			1/25/2010	43,942	0	40,679	3,263			0	3,263
118	IBM	459200101			1/14/2010	1,055	0	849	206			0	206
119	IBM	459200101			1/24/2008	1,436	0	1,168	268			0	268
120	IVANHOE MINES LTD	46579N103			4/14/2010	557	0	300	257			0	257
121	IVANHOE MINES LTD	46579N103			9/13/2010	390	0	195	195			0	195
122	IVANHOE MINES LTD	46579N103			5/30/2008	131	0	64	67			0	67
123	IVANHOE MINES LTD	46579N103			6/2/2008	451	0	223	228			0	228
124	JACOBS ENGR GROUP INC	469814107			9/29/2008	1,599	0	1,713	-114			0	-114
125	JACOBS ENGR GROUP INC	469814107			4/23/2010	1,226	0	925	301			0	301
126	JACOBS ENGR GROUP INC	469814107			9/29/2008	1,226	0	1,224	2			0	2
127	JETBLUE PUT 3 750% 3/15/35	47799ABR3			12/21/2009	3,000	0	2,996	4			0	4
128	KT CORPORATION SPONSORED ADR	48268K101			3/15/2010	242	0	233	9			0	9
129	KT CORPORATION SPONSORED ADR	48268K101			5/28/2010	130	0	127	3			0	3
130	KT CORPORATION SPONSORED ADR	48268K101			10/27/2004	484	0	625	-141			0	-141
131	KANSAS CITY SOUTHERN 5 1/8% PFD	485170807			5/21/2009	2,530	0	1,442	1,088			0	1,088
132	KANSAS CITY SOUTHERN 5 1/8% PFD	485170807			4/29/2009	1,265	0	640	625			0	625
133	KAO CORP SPON ADR	485537302			11/10/2009	233	0	230	3			0	3
134	KAO CORP SPON ADR	485537302			3/3/2009	699	0	570	129			0	129
135	KELLOGG CO	487836108			5/11/2010	1,542	0	1,524	18			0	18
136	KIMBERLY CLARK CORP	494368103			3/10/2010	3,986	0	3,934	52			0	52
137	KINROSS GOLD CORP NEW	496902404			9/28/2010	856	0	755	101			0	101
138	KROGER CO	501044101			12/7/2010	536	0	649	-113			0	-113
139	KROGER CO	501044101			12/7/2010	879	0	1,122	-243			0	-243
140	KROGER CO	501044101			2/17/2010	370	0	441	-71			0	-71
141	KROGER CO	501044101			12/2/2009	566	0	595	-29			0	-29
142	KROGER CO	501044101			2/17/2010	544	0	620	-76			0	-76
143	KROGER CO	501044101			4/8/2009	1,345	0	1,238	107			0	107
144	KROGER CO	501044101			12/2/2009	852	0	870	-18			0	-18
145	LHIR GOLD LTD ADR	532349107			3/3/2010	35	0	22	13			0	13
146	LHIR GOLD LTD ADR	532349107			8/11/2009	561	0	353	208			0	208
147	LHIR GOLD LTD ADR	532349107			7/13/2009	2,105	0	614	1,491			0	1,491
148	LHIR GOLD LTD ADR	532349107			10/27/2008	1,719	0	501	1,218			0	1,218
149	LHIR GOLD LTD ADR	532349107			10/27/2008	982	0	372	610			0	610
150	LHIR GOLD LTD ADR	532349107			10/31/2008	1,033	0	372	661			0	661
151	LHIR GOLD LTD ADR	532349107			7/16/2010	406	0	113	293			0	293
152	LHIR GOLD LTD ADR	532349107			10/27/2008	721	0	205	516			0	516
153	LHIR GOLD LTD ADR	532349107			7/21/2010	652	0	184	468			0	468
154	LHIR GOLD LTD ADR	532349107			7/23/2010	36	0	22	14			0	14
155	LHIR ADS	532ADS901			7/23/2010	1,284	0	636	648			0	648
156	LOCKHEED MARTIN CORP	539830109			9/21/2010	1,277	0	1,708	-431			0	-431
157	LUCENT TECH INC 2 750% 6/15/23	549463AG2			5/5/2010	2,998	0	2,959	39			0	39
158	LUCENT TECHNOLOGIES INC	549463AH0			9/14/2009	907	0	868	39			0	39
159	MAGNA INTL A CON	559222401			10/5/2010	1,051	0	614	437			0	437
160	MAGNA INTL A CON	559222401			5/6/2010	217	0	88	129			0	129
161	MAGNA INTL A CON	559222401			5/10/2010	579	0	328	251			0	251
162	MAGNA INTL A CON	559222401			2/4/2009	695	0	292	403			0	403
163	MCDONALDS CORP 5 350% 3/1/18	58013MEE0			6/18/2008	14,106	0	12,650	1,456			0	1,456
164	MCDONALDS CORP 5 350% 3/1/18	58013MEE0			3/4/2010	16,276	0	14,986	1,290			0	1,290
165	MERCK & CO INC NEW	58933Y105			1/14/2010	1,065	0	619	446			0	446
166	MERCK & CO INC NEW	58933Y105			4/22/2009	1,341	0	1,020	321			0	321
167	METLIFE INC	59156R108			1/14/2010	1,549	0	1,993	-444			0	-444
168	METLIFE INC	59156R108			4/28/2010	1,488	0	2,050	-562			0	-562
169	MOSAIC COMPANY	61945A107			5/14/2010	667	0	444	223			0	223
170	MOSAIC COMPANY	61945A107			3/10/2010	546	0	389	157			0	157
171	NII HLDGS INC 3 125% 6/15/12	62913FAJ1			6/22/2010	733	0	509	224			0	224

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions									
		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold						
172	NATIONAL OILWELL INC.	637071101	19	0	1/6/2010	11/3/2010	1,253	0	1,078	175	0	65,090
173	NATIONAL OILWELL INC.	637071101	19	0	1/14/2010	11/10/2010	2,003	0	1,593	410	0	175
174	NATIONAL OILWELL INC.	637071101	19	0	1/6/2010	11/10/2010	530	0	422	108	0	410
175	NATIONAL OILWELL INC.	637071101	19	0	5/5/2010	12/2/2010	1,305	0	921	384	0	108
176	NATIONAL OILWELL INC.	637071101	19	0	3/11/2010	12/2/2010	186	0	131	55	0	384
177	NATIONAL OILWELL INC.	637071101	19	0	3/11/2010	12/2/2010	1,540	0	1,092	448	0	55
178	NESTLE SPON ADR REP REG SHR	641089406	19	0	8/12/2008	3/24/2010	1,510	0	1,376	134	0	448
179	NESTLE SPON ADR REP REG SHR	641089406	19	0	8/12/2008	9/8/2010	1,538	0	1,330	208	0	134
180	NEWCREST MINING LTD SPONS ADR	651191108	19	0	5/3/2010	9/2/2010	1,064	0	923	141	0	208
181	NEWCREST MINING LTD SPONS ADR	651191108	19	0	9/2/2010	10/15/2010	1,157	0	1,009	148	0	141
182	NEWCREST MINING LTD SPONS ADR	651191108	19	0	5/3/2010	11/16/2010	487	0	357	130	0	148
183	NEWCREST MINING LTD SPONS ADR	651191108	19	0	9/2/2010	11/16/2010	284	0	252	32	0	130
184	NEWCREST MINING LTD SPONS ADR	651191108	19	0	5/3/2010	12/9/2010	800	0	595	205	0	32
185	NIKE INC B	654106103	19	0	2/17/2010	4/21/2010	1,609	0	1,353	256	0	205
186	NIKE INC B	654106103	19	0	1/27/2010	7/7/2010	1,281	0	1,209	72	0	256
187	NIKE INC B	654106103	19	0	2/17/2010	7/7/2010	135	0	129	6	0	72
188	NIKE INC B	654106103	19	0	9/16/2009	9/15/2010	1,373	0	1,016	357	0	6
189	NIKE INC B	654106103	19	0	1/27/2010	9/15/2010	305	0	255	50	0	357
190	NIKE INC B	654106103	19	0	9/16/2009	9/29/2010	2,554	0	1,806	748	0	50
191	NORTHROP CORP	66807102	19	0	8/12/2008	3/3/2010	810	0	918	108	0	748
192	NORTHROP CORP	66807102	19	0	8/12/2008	10/26/2010	1,530	0	1,766	-236	0	108
193	NORTHROP CORP	66807102	19	0	8/12/2008	12/15/2010	1,664	0	1,837	-173	0	-236
194	NOVAGOLD RESOURCES INC	66987E206	19	0	4/20/2007	3/9/2010	552	0	1,318	-766	0	-173
195	NOVAGOLD RESOURCES INC	66987E206	19	0	2/25/2009	3/9/2010	184	0	76	108	0	-766
196	NOVAGOLD RESOURCES INC	66987E206	19	0	11/29/2007	3/9/2010	198	0	290	-92	0	108
197	NOVAGOLD RESOURCES INC	66987E206	19	0	4/30/2009	12/3/2010	651	0	119	532	0	-92
198	NOVAGOLD RESOURCES INC	66987E206	19	0	2/25/2009	12/3/2010	192	0	36	156	0	532
199	NOVARTIS AG SPONSORED ADR	66987V109	19	0	8/8/2005	10/13/2010	3,871	0	3,237	634	0	156
200	OMNICARE TDR 3 250% 12/15/35	68199AEB7	19	0	7/31/2007	12/16/2010	934	0	834	100	0	634
201	OMNICARE TDR 3 250% 12/15/35	68199AEB7	19	0	10/12/2008	8/18/2010	1,868	0	1,622	246	0	100
202	PG&E CORPORATION COM	593331C108	19	0	1/20/2010	7/14/2010	1,497	0	1,270	227	0	246
203	PNC BANK CORPORATION	693475105	19	0	3/31/2010	7/14/2010	611	0	584	27	0	227
204	PNC BANK CORPORATION	693475105	19	0	2/5/2010	7/28/2010	1,467	0	1,431	36	0	27
205	PNC BANK CORPORATION	693475105	19	0	2/3/2010	7/28/2010	60	0	52	8	0	36
206	PNC BANK CORPORATION	693475105	19	0	1/26/2010	7/28/2010	1,669	0	1,522	147	0	8
207	PNC BANK CORPORATION	693475105	19	0	1/20/2010	7/28/2010	60	0	55	5	0	147
208	PPG INDUSTRIES INC	693506107	19	0	8/12/2008	1/20/2010	1,073	0	1,052	21	0	5
209	PPG INDUSTRIES INC	693506107	19	0	8/12/2008	4/14/2010	1,256	0	1,279	-23	0	21
210	PPG INDUSTRIES INC	693506107	19	0	8/12/2008	12/16/2010	2,005	0	1,855	150	0	-23
211	PAIN THERAPEUTICS INC	69562K100	19	0	1/7/2010	12/16/2010	1,628	0	1,279	349	0	150
212	PEABODY ENERGY CORP	704549104	19	0	3/30/2009	1/6/2010	451	0	225	226	0	349
213	PEABODY ENERGY CORP	704549104	19	0	7/26/2007	1/6/2010	601	0	467	134	0	226
214	PEABODY ENERGY CORP	704549104	19	0	3/30/2009	7/20/2010	1,834	0	1,076	758	0	134
215	PFIZER INC	717081103	19	0	10/7/2009	2/10/2010	36	0	33	3	0	758
216	PFIZER INC	717081103	19	0	11/11/2009	2/10/2010	1,601	0	1,592	9	0	3
217	PFIZER INC	717081103	19	0	3/4/2009	4/14/2010	68	0	48	20	0	9
218	PFIZER INC	717081103	19	0	4/8/2009	4/14/2010	1,477	0	1,184	293	0	20
219	PIONEER NAT RES CO	723787107	19	0	12/29/2008	5/11/2010	1,286	0	290	996	0	293
220	PIONEER NAT RES CO	723787107	19	0	11/6/2008	4/17/2010	450	0	163	287	0	996
221	PUBLIC SERVICE ENTERPRISES GP	744573106	19	0	7/2/2008	9/15/2010	1,620	0	2,481	-861	0	287
222	PUBLIC SERVICE ENTERPRISES GP	744573106	19	0	7/2/2008	9/15/2010	1,447	0	2,153	-706	0	-861
223	QUALCOMM INC	747525103	19	0	4/26/2010	9/24/2010	4,679	0	3,997	682	0	-706
224	QUEST DIAGNOSTICS INC	74834L100	19	0	6/11/2010	10/28/2010	1,712	0	1,841	-129	0	682
225	QUEST DIAGNOSTICS INC	74834L100	19	0	3/11/2008	10/28/2010	5,870	0	5,559	311	0	-129
226	QUEST DIAGNOSTICS INC	74834L100	19	0	9/25/2009	10/28/2010	2,446	0	2,609	-163	0	311
227	QUEST DIAGNOSTICS INC	74834L100	19	0	2/18/2009	7/28/2010	750	0	736	14	0	-163
228	TOTAL FINA SA ADS	89151E109	19	0								14

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	Long Term CG Distributions Short Term CG Distributions	Amount		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	65,090	65,090
		19	0						1,086,873	0	1,021,783	0	0	0	0	0	0	0	0	0
229	TOTAL FINA SA ADS	89151E109					8/12/2008	7/28/2010	650	0	937	0	-287	-287						65,090
230	TOTAL FINA SA ADS	89151E109					12/3/2009	8/11/2010	854	0	810	0	44	44						
231	TOTAL FINA SA ADS	89151E109					2/18/2009	8/11/2010	603	0	589	0	14	14						
232	TURKCELL ILETISIM HIZMET AS ADR NE	900111204					6/1/2010	10/14/2010	1,007	0	719	0	288	288						
233	TYSON FOODS INC	902494103					11/19/2007	2/5/2010	689	0	699	0	-10	-10						
234	TYSON FOODS INC	902494103					11/19/2007	3/3/2010	350	0	297	0	53	53						
235	TYSON FOODS INC	902494103					11/12/2007	3/24/2010	351	0	272	0	79	79						
236	TYSON FOODS INC	902494103					11/19/2007	3/24/2010	535	0	431	0	104	104						
237	TYSON FOODS INC	902494103					11/12/2007	4/5/2010	891	0	658	0	233	233						
238	USEC INC 3.000% 10/1/14	903333EAC2					2/29/2008	4/12/2010	3,140	0	3,140	0	0	0						
239	US TREASURY BOND 6.250% 8/15/23	912810EQ7					1/29/2008	12/20/2010	18,870	0	18,375	0	495	495						
240	US TREASURY BOND 5.375% 2/15/31	912810FP8					8/23/2007	2/17/2010	29,810	0	28,375	0	1,435	1,435						
241	US TREASURY BOND 5.375% 2/15/31	912810FP8					8/11/2008	2/17/2010	5,520	0	5,487	0	33	33						
242	US TREASURY BOND 5.375% 2/15/31	912810FP8					3/6/2008	2/17/2010	3,312	0	3,355	0	-43	-43						
243	US TREASURY BOND 5.375% 2/15/31	912810FP8					8/23/2007	12/20/2010	116,312	0	105,094	0	11,218	11,218						
244	US TREASURY NOTE 5.750% 8/15/10	9128276J6					9/12/2008	8/15/2010	39,000	0	41,584	0	-2,584	-2,584						
245	US TREASURY NOTE 5.750% 8/15/10	9128276J6					6/4/2008	8/15/2010	35,000	0	37,445	0	-2,445	-2,445						
246	US TREASURY NOTE 5.750% 8/15/10	9128276J6					5/16/2008	8/15/2010	4,000	0	4,276	0	-276	-276						
247	US TREASURY NOTE 5.750% 8/15/10	9128276J6					5/5/2008	8/15/2010	20,000	0	21,468	0	-1,468	-1,468						
248	US TREASURY NOTE 5.750% 8/15/10	9128276J6					9/2/2008	8/15/2010	2,000	0	2,130	0	-130	-130						
249	US TREASURY NOTE 5.000% 2/15/11	9128276T4					8/11/2008	9/9/2010	6,124	0	6,332	0	-208	-208						
250	US TREASURY NOTE 5.000% 2/15/11	9128276T4					8/19/2008	9/9/2010	14,289	0	14,865	0	-576	-576						
251	SANGAMON Cnty IL SID NO 186	800766HW0					6/30/2009	5/26/2010	41,488	0	40,000	0	1,488	1,488						
252	SCHLUMBERGER LTD	806857108					9/4/2008	12/1/2010	4,013	0	4,355	0	-342	-342						
253	SEKISUI HOUSE LTD SPON ADR	816078307					3/13/2008	3/25/2010	662	0	590	0	72	72						
254	SEKISUI HOUSE LTD SPON ADR	816078307					3/13/2008	5/26/2010	628	0	626	0	2	2						
255	SEKISUI HOUSE LTD SPON ADR	816078307					9/9/2009	6/29/2010	244	0	256	0	-12	-12						
256	SEKISUI HOUSE LTD SPON ADR	816078307					7/8/2009	6/29/2010	322	0	354	0	-32	-32						
257	SEKISUI HOUSE LTD SPON ADR	816078307					3/13/2008	6/29/2010	26	0	27	0	-1	-1						
258	SEKISUI HOUSE LTD SPON ADR	816078307					11/20/2009	7/8/2010	553	0	546	0	7	7						
259	SEKISUI HOUSE LTD SPON ADR	816078307					9/9/2009	7/8/2010	9	0	9	0	0	0						
260	SEKISUI HOUSE LTD SPON ADR	816078307					11/20/2009	7/9/2010	192	0	191	0	1	1						
261	SHERWIN WILLIAMS CO	824348106					10/8/2008	1/6/2010	891	0	798	0	93	93						
262	SHERWIN WILLIAMS CO	824348106					10/22/2008	1/6/2010	653	0	624	0	29	29						
263	SHERWIN WILLIAMS CO	824348106					1/27/2009	6/30/2010	982	0	679	0	303	303						
264	SHERWIN WILLIAMS CO	824348106					10/8/2008	6/30/2010	701	0	532	0	169	169						
265	SILVER STD RES INC	82823L106					9/8/2008	11/4/2010	678	0	529	0	149	149						
266	SILVER STD RES INC	82823L106					5/19/2010	11/9/2010	706	0	465	0	241	241						
267	SILVER STD RES INC	82823L106					11/9/2009	11/9/2010	163	0	118	0	45	45						
268	SILVER STD RES INC	82823L106					9/8/2008	11/9/2010	54	0	39	0	15	15						
269	SILVER STD RES INC	82823L106					2/12/2010	12/13/2010	648	0	398	0	250	250						
270	SILVER STD RES INC	82823L106					5/19/2010	12/13/2010	338	0	214	0	124	124						
271	SMITHFIELD FOODS INC	832248108					6/30/2008	3/3/2010	76	0	79	0	-3	-3						
272	SMITHFIELD FOODS INC	832248108					8/17/2009	3/3/2010	416	0	255	0	161	161						
273	STATE STREET CORP	857477103					4/15/2008	2/24/2010	3,390	0	5,389	0	-1,999	-1,999						
274	STATE STREET CORP	857477103					12/21/2009	2/24/2010	2,486	0	2,317	0	169	169						
275	STATE STREET CORP	857477103					6/4/2008	2/24/2010	1,356	0	2,104	0	-748	-748						
276	STATE STREET CORP	857477103					4/18/2008	2/24/2010	1,808	0	2,772	0	-964	-964						
277	STATE STREET CORP	857477103					1/7/2009	3/31/2010	951	0	952	0	-1	-1						
278	STATE STREET CORP	857477103					8/12/2008	3/31/2010	2,763	0	4,147	0	-1,384	-1,384						
279	TATA MTRS LTD	876568502					11/13/2008	3/11/2010	365	0	81	0	284	284						
280	TATA MTRS LTD	876568502					11/13/2008	3/12/2010	600	0	133	0	467	467						
281	TELUS CORP NON VOTING	87971M202					3/17/2008	5/17/2010	143	0	167	0	-24	-24						
282	TELUS CORP NON VOTING	87971M202					3/14/2008	5/17/2010	393	0	463	0	-70	-70						
283	TELUS CORP NON VOTING	87971M202					7/29/2008	7/29/2010	380	0	348	0	32	32						
284	TELUS CORP NON VOTING	87971M202					8/13/2008	7/29/2010	494	0	462	0	32	32						
285	TELUS CORP NON VOTING	87971M202					7/23/2008	7/29/2010	608	0	590	0	18	18						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions Short Term CG Distributions	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
			19	0											
			Totals					1,086,873	0	1,021,783	65,090	0	0	0	65,090
286		TELUS CORP NON VOTING	87971M202			3/17/2008	7/29/2010	266	0	292	-26			0	-26
287		TESORO PETROLEUM CORPORATION	881609101			8/12/2009	12/9/2010	583	0	431	152			0	152
288		TIME WARNER CABLE INC NEW	88732J207			10/19/2009	3/10/2010	1,668	0	1,408	260			0	260
289		TOTAL FINA SA ADS	89151E109			8/12/2008	2/24/2010	1,411	0	1,802	-391			0	-391
290		TOTAL FINA SA ADS	89151E109			8/12/2008	4/7/2010	1,583	0	1,946	-363			0	-363
291		TOTAL FINA SA ADS	89151E109			8/12/2008	6/15/2010	1,526	0	2,234	-708			0	-708
292		VERIZON COMMUNICATIONS INC	923433VAM6			7/22/2008	3/4/2010	4,411	0	3,959	452			0	452
293		VERIZON COMMUNICATIONS INC	923433VAM6			2/25/2009	3/4/2010	7,719	0	7,070	649			0	649
294		VERIZON COMMUNICATIONS INC	923433VAM6			5/12/2008	3/4/2010	20,951	0	19,808	1,143			0	1,143
295		VIACOM INC NEW 4 375% 9/15/14	92553PAE2			8/25/2009	2/24/2010	41,676	0	40,420	1,256			0	1,256
296		VODAFONE GP PLC ADS NEW	92857W209			8/12/2008	9/17/2010	1,149	0	1,265	-116			0	-116
297		VODAFONE GP PLC ADS NEW	92857W209			8/12/2008	11/17/2010	1,547	0	1,561	-14			0	-14
298		WAL MART STORES INC	931142103			10/16/2009	8/16/2010	10,831	0	10,982	-151			0	-151
299		WELLS FARGO & CO NEW	949746101			4/19/2004	3/24/2010	2,771	0	2,510	261			0	261
300		WELLS FARGO & CO NEW	949746101			5/8/2009	5/14/2010	1,530	0	1,233	297			0	297
301		WELLS FARGO COMPANY SUBORDINA	949746CE9			6/21/2004	8/11/2010	11,561	0	11,859	-298			0	-298
302		WELLS FARGO COMPANY SUBORDINA	949746CE9			11/19/2004	8/11/2010	3,153	0	3,341	-188			0	-188
303		WHOLE FOODS MARKET INC	966837106			11/11/2008	1/5/2010	582	0	200	382			0	382
304		YUM BRANDS INC	988498101			12/21/2009	4/26/2010	2,857	0	2,274	583			0	583
305		YUM BRANDS INC	988498101			11/21/2009	8/23/2010	2,748	0	2,148	600			0	600
306		YUM BRANDS INC	988498101			12/21/2009	8/23/2010	634	0	525	109			0	109
307		YUM BRANDS INC	988498101			11/22/2009	10/25/2010	7,221	0	4,792	2,429			0	2,429
308		ZIMMER HOLDINGS INC	98956P102			1/29/2009	3/9/2010	356	0	227	129			0	129
309		ZIMMER HOLDINGS INC	98956P102			1/27/2009	3/9/2010	474	0	333	141			0	141
310		ACCENTURE LTD CLASS A	G1151C101			8/12/2008	2/10/2010	1,399	0	1,433	-34			0	-34
311		WEATHERFORD INTERNATIONAL LTD	H27013103			12/18/2009	6/3/2010	2,926	0	3,664	-738			0	-738
312		WEATHERFORD INTERNATIONAL LTD	H27013103			2/1/2010	7/7/2010	1,682	0	1,957	-275			0	-275
313		WEATHERFORD INTERNATIONAL LTD	H27013103			12/18/2009	7/7/2010	3,925	0	4,772	-847			0	-847

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	800
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	800

Lovell Charitable Fndtn (Comb)
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Personal Trust Officer

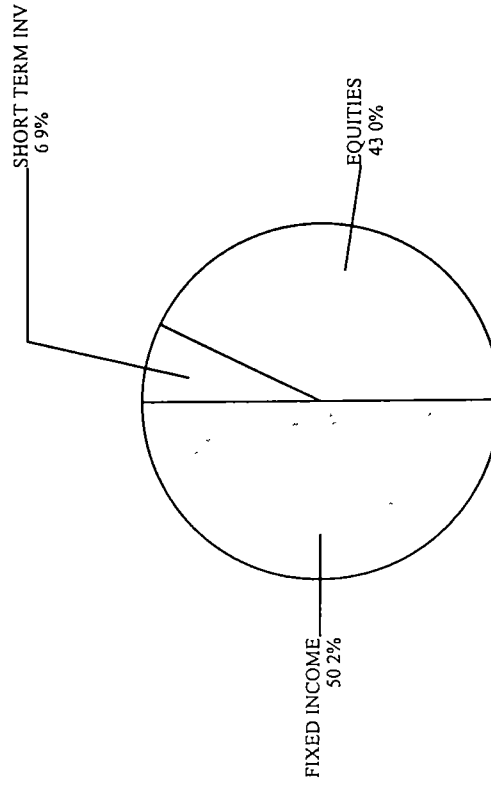
Neil Whiting
1-800-551-3326 Extension 830-6385

TRUST OPERATIONS DEPT

Account Review

Your Beginning Market Value:	\$ 2,973,122.42
Income Earned :	\$ 18,196.26
Withdrawals :	\$ -7.03
Non-Cash Changes :	\$ 89.70
Realized Gains/Losses :	\$ 16,893.49
Unrealized Gain/Loss :	\$ 31,156.80
Your Ending Market Value :	\$ 3,039,451.64

Portfolio Summary



Lovell Charitable Fndtn (Comb)
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Earnings Summary

	<i>This Period</i>	<i>This Year</i>
Interest/Dividends	18,196.26	94,932.49
Purch'D/Other Income	0.00	-539.17
Total	\$ 18,196.26	\$ 94,393.32

Withdrawal Summary

	<i>This Period</i>	<i>This Year</i>
Fees	0.00	-68,103.25
To/For Beneficiaries	0.00	-64,248.00
Distributions	-7.03	-73.53
Total	\$ -7.03	\$ -132,424.78

Gain/Loss Summary

	<i>This Period</i>	<i>This Year</i>
Realized Gain/Loss	16,893.49	62,999.82
Unrealized Gain/Loss	31,156.80	109,563.72
Total	\$ 48,050.29	\$ 172,563.54

Contributions Summary

	<i>This Period</i>	<i>This Year</i>
Contributions	0.00	15,509.88
Total	\$ 0.00	\$ 15,509.88

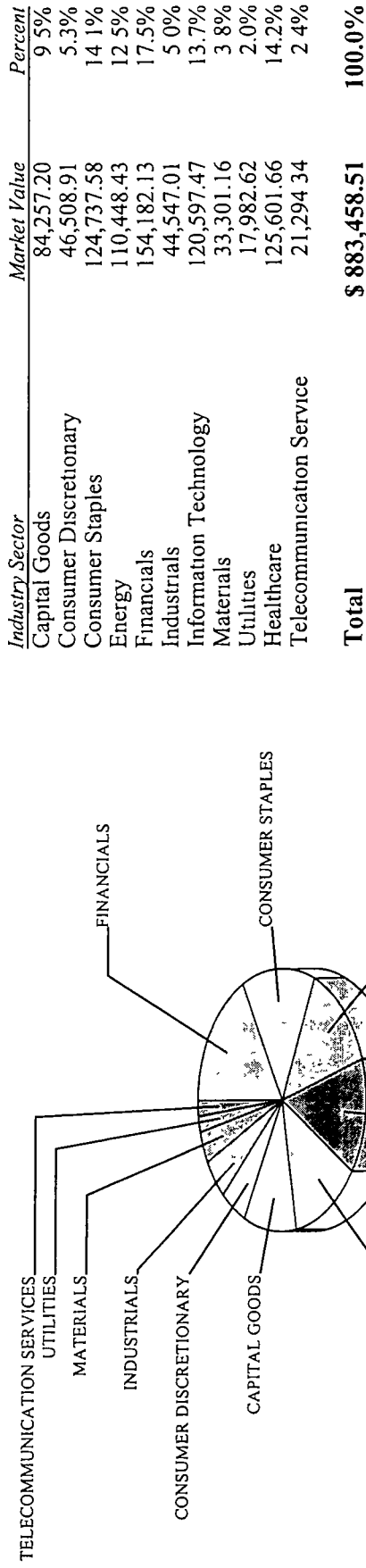
Non-Cash Summary

	<i>This Period</i>	<i>This Year</i>
Asset Changes	89.70	318.75
Total	\$ 89.70	\$ 318.75

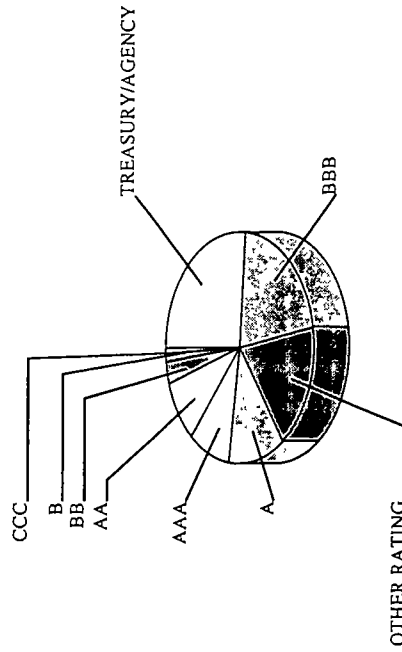
Lovell Charitable Fndtn (Comb)
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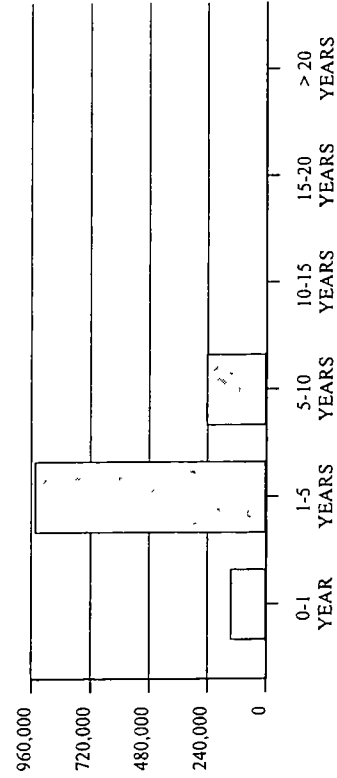
Common Stock Diversification Summary



Bond Quality Summary



Bond Maturity Summary



Average Time To Maturity: 3.9 Years **Current Yield: 3.38%**

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List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
<i>Cash and Equivalent</i>						
Cash		289 19	289 19	0 01%	0	0 00%
Morgan Stanley Active Assets	149,361 080	149,361 08	149,361 08	4 91%	14	0 01%
Money Trust						
Bank Deposits						
Morgan Stanley Bank		59,745 44	59,745 44	1 97%		
Total Bank Deposits		\$ 59,745.44	\$ 59,745.44	1.97%	\$ 119	*0.20%
Total Cash and Equivalent		\$ 209,395.71	\$ 209,395.71	6.89%	\$ 133	0.06%

*Bank deposits are at Morgan Stanley Bank, N A and Morgan Stanley Trust, F S B (members FDIC), affiliates of Morgan Stanley Trust, N A Bank deposits are eligible for FDIC insurance up to applicable limits Not SIPC insured

Equities

Arch Capital Group LTD	9 000	698 97	792 45	0 03%	0	0 00%
Axis Capital Holdings LTD	70 000	2,122 16	2,511 60	0 08%	64	2 56%
Accenture LTD Class A	247 000	9,770 94	11,977 03	0 39%	222	1 86%
Fresh Del Monte Produce Inc	104 000	2,179 40	2,594 80	0 09%	20	0 80%
Ace LTD	30 000	1,650 11	1,867 50	0 06%	39	2 12%
Weatherford International LTD	93 000	1,584 85	2,120 40	0 07%	0	0 00%
Noble Corporation New	304 000	11,687 68	10,874 08	0 36%	105	0 97%
Agco Corporation	36 000	933 14	1,823 76	0 06%	0	0 00%
AT&T Inc	332 000	9,376 60	9,754 16	0 32%	571	5 85%
Abbott Laboratories	150 000	6,971 43	7,186 50	0 24%	264	3 67%
Aetna U S Healthcare Inc	145 000	3,801 79	4,423 95	0 15%	5	0 13%
Air Products & Chemical Inc	42 000	3,210 99	3,819 90	0 13%	82	2 16%
Alcoa Inc	124 000	1,278 37	1,908 36	0 06%	14	0 78%

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List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Alliant Techsystems Inc	23 000	1,705 44	1,711 89	0.06%	4	0.27%
Ameren Corp	205 000	5,136.72	5,778.95	0.19%	315	5.46%
AngloGold Limited Spons ADR	118 000	4,460.07	5,809.14	0.19%	21	0.38%
Aon Corp	110 000	4,033.57	5,061.10	0.17%	66	1.30%
Apache Corp	138 000	12,825.07	16,453.74	0.54%	82	0.50%
Arch Coal Inc	107 000	1,455.03	3,751.42	0.12%	42	1.14%
Bank America Corp	431 000	6,870.53	5,749.54	0.19%	17	0.30%
Bank of New York Mellon Corp	785 000	23,377.84	23,707.00	0.78%	282	1.19%
Banro Corp	1,056 000	3,675.81	4,245.12	0.14%	0	0.00%
Becton Dickinson & Co	39 000	3,013.88	3,296.28	0.11%	63	1.94%
Berkshire Hathaway Cl-B	85 000	4,758.30	6,809.35	0.22%	0	0.00%
Best Buy Inc	51 000	1,810.82	1,748.79	0.06%	30	1.75%
Bristow Group Inc	42 000	1,399.51	1,988.70	0.07%	0	0.00%
CNA Fnl Corp	43 000	1,108.11	1,163.15	0.04%	0	0.00%
Caneco Corp	140 000	3,424.80	5,653.20	0.19%	39	0.69%
Canadian Pacific Railway Limited	20 000	644.53	1,296.20	0.04%	21	1.66%
Electrobras ADR Ptf	50 000	712.23	833.00	0.03%	0	0.00%
Chesapeake Energy Corp	196 000	4,330.08	5,078.36	0.17%	58	1.16%
Chevron Corporation	294 000	21,738.59	26,827.50	0.88%	846	3.16%
Chubb Corp	85 000	3,823.17	5,069.40	0.17%	125	2.48%
Cisco Sys Inc	740 000	14,493.36	14,970.20	0.49%	0	0.00%
Coca Cola Co	125 000	5,147.17	8,221.25	0.27%	220	2.68%
Consolidated Energy Inc	39 000	1,352.21	1,900.86	0.06%	15	0.82%
Costco Wholesale Corporation	130 000	6,266.59	9,387.30	0.31%	106	1.14%
Cresud S A C I F Y A Spons ADR	52 000	558.57	986.96	0.03%	17	1.74%
Crystallex Intl Corp	1,149 000	1,567.02	360.21	0.01%	0	0.00%
Daiwa Secs Group Inc Spons ADR	530 000	2,751.92	2,731.62	0.09%	50	1.86%
Diageo PLC Sponsored ADR	210 000	14,386.84	15,609.30	0.51%	496	3.18%

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Walt Disney Co (Holding Co)	310 000	7,533 47	11,628 10	0 38%	124	1 07%
Domtar Corporation New	24 000	1,044 76	1,822 08	0 06%	24	1 32%
Exxon Mobil Corp	115 000	6,349 04	8,408 80	0 28%	202	2 41%
Forest Labs Inc	85 000	2,475 22	2,718 30	0 09%	0	0 00%
Franklin Res Inc	108 000	10,500 49	12,010 68	0 40%	108	0 90%
General Mills Inc	192 000	6,675 18	6,833 28	0 22%	215	3 15%
Geovc Mining Corp	324 000	298 89	228 74	0 01%	0	0 00%
Gold Fields Limited Spon ADR	298 000	3,383 68	5,402 74	0 18%	47	0 88%
Goldman Sachs Group Inc	63 000	8,690 43	10,594 08	0 35%	88	0 83%
Goodrich Petroleum Corp	65 000	841 44	1,146 60	0 04%	0	0 00%
Google Inc Cl A	26 000	11,669 86	15,443 22	0 51%	0	0 00%
Guoco Group LTD ADR	36 000	706 02	963 36	0 03%	36	3 82%
Hasbro Inc	106 000	2,807 27	5,001 08	0 16%	106	2 12%
Hess Corporation	88 000	7,289 42	6,735 52	0 22%	35	0 52%
Honeywell Intl Inc	104 000	4,414 74	5,528 64	0 18%	125	2 28%
Humana Inc	35 000	984 62	1,915 90	0 06%	0	0 00%
Idacorp Inc	64 000	2,059 05	2,366 72	0 08%	76	3 24%
Impala Platinum Hldgs LTD ADR	30 000	694 93	1,056 39	0 03%	15	1 43%
Ingram Micro Inc Cl A	184 000	2,803 07	3,512 56	0 12%	0	0 00%
Intel Corp	855 000	18,760 00	17,980 65	0 59%	538	3 00%
IBM	166 000	19,997 30	24,362 16	0 80%	431	1 77%
Ishares Gsci Commodity Index	1,011 000	65,624 01	34,475 10	1 13%	0	0 00%
Ishares S&P Midcap 400 Grw	738 000	65,703 48	74,331 36	2 45%	420	0 57%
Ishares Dow Jones United States Real Estate Index Fund	924 000	65,562 14	51,707 04	1 70%	1,823	3 53%
J P Morgan Chase & Co	213 000	6,550 06	9,035 46	0 30%	42	0 47%
Jacobs Engr Group Inc	160 000	5,855 34	7,336 00	0 24%	0	0 00%
Johnson & Johnson	388 000	22,780 35	23,997 80	0 79%	838	3 49%

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Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Johnson Ctls Inc	98 000	3,227 31	3,743 60	0.12%	62	1.68%
Kinross Gold Corp New	330 000	4,843 00	6,256 80	0.21%	33	0.53%
Kraft Foods Inc Class A	300 000	9,303 48	9,453 00	0.31%	348	3.68%
Kroger Co	257 000	5,382 29	5,746 52	0.19%	107	1.88%
Laboratory Corp Amer Hldgs New	120 000	9,599 57	10,550 40	0.35%	0	0.00%
Layne Christensen Inc	63 000	1,555 89	2,168 46	0.07%	0	0.00%
Lockheed Martin Corp	168 000	16,031 10	11,744 88	0.39%	504	4.29%
Loews Corp Delaware	67 000	2,291 08	2,606 97	0.09%	16	0.64%
Maikel Corp (Holding Company)	27 000	9,427 01	10,209 51	0.34%	0	0.00%
Marsh & McLennan Cos Inc	137 000	2,811 96	3,745 58	0.12%	115	3.07%
Mastercard Inc Class A	15 000	3,170 30	3,361 65	0.11%	9	0.27%
Mc Donalds Corp	40 000	3,140 23	3,070 40	0.10%	97	3.18%
Medtronic Inc	195 000	6,804 63	7,232 55	0.24%	175	2.43%
Merck & Co Inc New	330 000	12,058 56	11,893 20	0.39%	501	4.22%
Methlife Inc	210 000	9,611 46	9,332 40	0.31%	155	1.67%
Microsoft Corp	590 000	15,676 61	16,466 90	0.54%	377	2.29%
Nestle Spon ADR Rep Reg Shr	77 000	3,225 94	4,522 83	0.15%	69	1.53%
Nexen Inc	120 000	2,781 78	2,748 00	0.09%	24	0.88%
Northrop Corp	113 000	6,384 89	7,320 14	0.24%	212	2.90%
Novagold Resources Inc	178 000	482 00	2,540 06	0.08%	0	0.00%
Novartis Ag Sponsored ADR	190 000	9,412 56	11,200 50	0.37%	314	2.80%
Ojsc Polys Gold ADR	192 000	5,528 13	6,069 31	0.20%	37	0.62%
Omnicare Inc	51 000	1,210 28	1,294 89	0.04%	6	0.51%
Oracle Systems Corp	335 000	7,819 30	10,485 50	0.34%	67	0.64%
PG&E Corporation Com	141 000	5,753 65	6,745 44	0.22%	256	3.80%
PPG Industries Inc	63 000	4,029 36	5,296 41	0.17%	138	2.62%
Pepsico Inc NC	278 000	15,456 99	18,161 74	0.60%	533	2.94%
Petrobras Energia Sa	83 000	1,424 55	2,189 54	0.07%	76	3.49%

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Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
Pfizer Inc	401 000	5,909 44	7,021 51	0.23%	320	4.57%
Philip Morris International Inc	262 000	13,413.45	15,334 86	0.50%	670	4.37%
Prudential Financial Inc	119 000	5,716 52	6,986 49	0.23%	136	1.96%
Public Service Enterprises Gp	71 000	2,382 97	2,258 51	0.07%	97	4.31%
Qualcomm Inc	205 000	7,315 51	10,145 45	0.33%	155	1.54%
Range Resources Corp	45 000	1,652 44	2,024 10	0.07%	7	0.36%
Saia Inc	158,000	2,679 38	2,505 88	0.08%	0	0.00%
Sk Telecom LTD Spon ADR	132,000	2,171 42	2,459 16	0.08%	92	3.77%
St Jude Med Inc	439 000	16,017 96	18,767 25	0.62%	0	0.00%
Schlumberger LTD	145 000	9,548 59	12,107 50	0.40%	121	1.01%
Shaw Group Inc	64 000	1,632 51	2,190 72	0.07%	0	0.00%
Silver Std Res Inc Com	63 000	1,074 74	1,777 86	0.06%	0	0.00%
Skywest Inc	166 000	2,303 28	2,592 92	0.09%	26	1.02%
Smithfield Foods Inc	100 000	1,216 14	2,063 00	0.07%	0	0.00%
Southwestern Energy Co	245 000	10,055 96	9,170 35	0.30%	0	0.00%
Stanley Black & Decker Inc	59 000	3,133 62	3,945 33	0.13%	80	2.03%
Stone & Webster Inc Escrow	16 000	0 00	00	0.00%	0	0.00%
Sumitomo Tr & Bkg Co Spon ADR	428 000	2,530 72	2,701 96	0.09%	43	1.62%
Target Corp	210 000	10,464 84	12,627 30	0.42%	210	1.66%
Tech Data Corp	44 000	1,475 66	1,936 88	0.06%	0	0.00%
Telus Corp Non Voting	77 000	2,195 78	3,354 12	0.11%	161	4.83%
Tesoro Petroleum Corporation	257 000	2,959 78	4,764 78	0.16%	0	0.00%
3M Co	203 000	14,560 56	17,518 90	0.58%	426	2.43%
Tim Participacoes S A	57 000	875 90	1,945 98	0.06%	38	1.99%
Travelers Companies Inc	116 000	5,332 88	6,462 36	0.21%	167	2.58%
Tyson Foods Inc Class A	210 000	2,822.95	3,616 20	0.12%	33	0.93%

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Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
US Bancorp Del New	495 000	11,111 99	13,350 15	0.44%	99	0.74%
United Technologies Corp	109 000	7,533 57	8,580.48	0.28%	185	2.16%
Unitedhealth Group Inc	285 000	7,434 71	10,291 35	0.34%	142	1.38%
Vanguard Pacific Etf	1,852 000	98,691 23	105,638.08	3.48%	4,154	3.93%
Vanguard European Vipers	3,172 000	229,503 08	155,713.48	5.12%	7,314	4.70%
Visa Inc Cl A	150 000	10,673 71	10,557 00	0.35%	90	0.85%
Vodafone Gp PLC Ads New	143 000	3,360.68	3,780.92	0.12%	186	4.93%
Walgreen Co	378 000	12,944 42	14,726.88	0.48%	264	1.80%
Waste Mgmt Inc Del	335 000	9,004 26	12,351 45	0.41%	422	3.42%
Wells Fargo & Co-New	573 000	9,802.75	17,757 27	0.58%	114	0.65%
Western Digital Corp	57 000	1,618 37	1,932 30	0.06%	0	0.00%
Zimmer Holdings Inc	71 000	3,215 79	3,811 28	0.13%	0	0.00%
Total Equities		\$ 1,276,929.94	\$ 1,305,323.57	42.95%	\$ 29,577	2.27%

Fixed Income

Abbott Labs Note 2 700% Due 05/27/2015	40,000 000	40,000 00	38,799 49	1.28%	1,080	2.78%
Adobe Sys Inc 3 250% 2/1/15	40,000 000	40,104 40	40,749 20	1.34%	1,300	3.19%
Altria Group Inc 4 125% 9/1/15	40,000 000	39,818 40	41,177 44	1.35%	1,650	4.01%
Claik Cnty NV Tax Flood Cnl Ser-B 3.470% 11/1/12	40,000 000	40,000 00	41,425 20	1.36%	1,388	3.35%
Delta Petroleum 3 750% 5/1/37 Call 5/6/12 @ 100 000	2,000 000	505 00	1,700 00	0.06%	75	4.41%
Directv Hldgs LLC / Directv 3 125% 02/15/2016	75,000 000	74,988 75	74,000 25	2.43%	2,343	3.17%
FPL Group Cap Inc 2 600% 09/01/2015	50,000 000	50,008 50	48,963 00	1.61%	1,300	2.66%
FHLB 1 500% 1/16/13	40,000 000	39,928 76	40,655 00	1.34%	600	1.48%

Lovell Charitable Fndtn (Comb)
December 1, 2010 - December 31, 2010

Account Number 45-2005-00-2

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List of Assets

Description	Shares	Cost	Market Value	Percent Of Total Market	Projected Annual Income	Current Yield
FHLB 1 625% 3/20/13	40,000 000	39,950 92	40,744 80	1 34%	650	1 60%
FNMA Note 4 625% 10/15/13	13,000 000	12,825 08	14,278 88	0 47%	601	4 21%
General Electric Capital Corp Tltp 3 000% 12/09/11	30,000 000	30,848 10	30,721 20	1 01%	900	2 93%
Gold Reserve Inc 5 500% 6/15/22 Call 6/15/12 @ 100 000	2,000 000	1,885 00	1,397 50	0 05%	110	7 87%
Goodrich Pete Corp 3 250% 12/1/26 Call 12/1/11 @ 100 000	3,000 000	2,825 00	2,977 50	0 10%	97	3 27%
Household Fin 6 375% 10/15/11	14,000 000	14,562 94	14,595 14	0 48%	892	6 12%
International Cce Inc 2 125% 09/15/2015	100,000 000	99,632 00	94,326 66	3 10%	2,125	2 25%
Ishares Barclays Tips Bd Fd	923 000	97,704 57	99,240 96	3 27%	2,485	2 50%
Ishares Lehman 1-3 Yr Treas Bd Fd	788 000	65,576 10	66,176 24	2 18%	680	1 03%
JP Morgan Chase & Co 6 000% 1/15/18	35,000 000	35,464 13	39,086 25	1 29%	2,100	5 37%
Kellogg Co Ser B 6 600% 4/1/11	14,000 000	14,710 64	14,154 42	0 47%	924	6 53%
Kfww 1 875% 3/8/13 Call 3/8/11 @ 100 000	45,000 000	45,048 15	45,068 85	1 48%	843	1 87%
Life Technologies Corp 4 400% 3/1/15	35,000 000	35,317 10	36,370 95	1 20%	1,540	4 23%
Lucent Technologies Inc 2 875% 6/15/25 Call 6/20/13 @ 100 000	3,000 000	2,601 00	2,831 25	0 09%	86	3 05%
Manitoba Prov Cda Deb 2 625% 07/15/2015	45,000 000	45,138 15	43,470 74	1 43%	1,181	2 72%
Medtronic Inc 4 500% 3/15/14	30,000 000	30,402 60	32,563 80	1 07%	1,350	4 15%
Microsoft Corp 2 950% 6/1/14	40,000 000	40,304 00	41,639 20	1 37%	1,180	2 83%
Nasdaq Omx Group Inc 4 000% 1/15/15	40,000 000	39,856 80	40,713 20	1 34%	1,600	3 93%
Novant Health Inc 4 650% 11/1/14	40,000 000	39,966 00	41,229 20	1 36%	1,860	4 51%
Old Republic Intl Corp 8 000% 5/15/12	1,000 000	1,218 90	1,270 00	0 04%	80	6 30%

Lovell Charitable Fndtn (Comb)
December 1, 2010 - December 31, 2010

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Account Number 45-2005-00-2

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Omnicare Inc 3 250% Mat 12/15/2035 Callable 12/15/2015 At 100.00	1,000,000	833.96	917.50	0.03%	32	3.54%
Province of Ontario Cda 1.875% 11/19/12	35,000,000	35,120.05	35,672.70	1.17%	656	1.84%
SBC Comm Inc 5 100% 9/15/14	35,000,000	34,435.10	38,293.50	1.26%	1,785	4.66%
Stryker Corp 3 000% 1/15/15	40,000,000	40,066.40	40,869.20	1.34%	1,200	2.94%
Usec Inc 3 000% 10/1/14	2,000,000	1,569.76	1,800.00	0.06%	60	3.33%
US Treasury Note 5 000% 2/15/11	90,000,000	94,231.41	90,520.65	2.98%	4,500	4.97%
US Treasury Note 4 000% 2/15/15	36,000,000	35,775.08	39,445.38	1.30%	1,440	3.65%
US Treasury Note Inflation Index 1.875% 7/15/15	73,084,700	77,480.02	79,262.55	2.61%	1,370	1.73%
US Treasury Note 4 625% 2/15/17	19,000,000	18,963.23	21,394.29	0.70%	878	4.11%
US Treasury Note 3 500% 2/15/18	67,000,000	64,695.88	70,491.37	2.32%	2,345	3.33%
Vale Overseas LTD 6 250% 1/23/17	40,000,000	38,350.00	44,604.00	1.47%	2,500	5.60%
Viacom Inc 4 250% 9/15/15	30,000,000	29,944.50	31,134.90	1.02%	1,275	4.10%
Total Fixed Income		\$ 1,492,656.38	\$ 1,524,732.36	50.16%	\$ 49,061	3.22%
Total Assets		\$ 2,978,982.03	\$ 3,039,451.64	100.00%	\$ 78,771	2.59%

Transaction Activity

<i>Date</i>	<i>Description</i>	<i>Income Cash</i>	<i>Principal Cash</i>	<i>Cost</i>
12/01/10	Balances At Beginning of Period	\$ 394,822.65	\$ -394,798.69	\$ 2,943,785.65
12/01/10	Div 157 Per Sh on 575 Shs Intel Corp	90.56	0.00	0.00

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization LOVELL CHARITABLE FOUNDATION-RES	Employer identification number 04-3555494
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 44 SCRANTON AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions FALMOUTH MA 02541	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► Morgan Stanley Trust, N A

Telephone No ► 201-830-6155

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2010 or
- ☐ tax year beginning _____, and ending _____

- 2** If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	2,800
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	800
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.