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Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

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

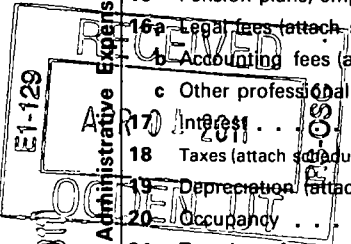
G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: **ARTHUR MUSGRAVE TR-CHARITABLE**
A Employer identification number: **04-6021925**
Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802**
Room/suite: **() -**
B Telephone number (see page 10 of the instructions): **() -**

City or town, state, and ZIP code: **PROVIDENCE, RI 02901-1802**
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 225,641.**
J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		3,363.	3,363.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-2,349.			
b Gross sales price for all assets on line 6a 20,674.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		41.			STMT 2
12 Total. Add lines 1 through 11		1,055.	3,363.		
13 Compensation of officers, directors, trustees, etc.		2,655.	1,593.		1,062.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 3		750.	NONE	NONE	750.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4		63.	63.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) STMT 5		35.			35.
24 Total operating and administrative expenses. Add lines 13 through 23		3,503.	1,656.	NONE	1,847.
25 Contributions, gifts, grants paid		8,455.			8,455.
26 Total expenses and disbursements. Add lines 24 and 25		11,958.	1,656.	NONE	10,302.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-10,903.			
b Net investment income (if negative, enter -0-)			1,707.		
c Adjusted net income (if negative, enter -0-)					

ENVELOPE POSTMARK DATE MAR 29 2011
E1-129
SCANNED APR 04 2011
Operating and Administrative Expenses





Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	NONE	NONE		
	2 Savings and temporary cash investments	1,748.	1,268.		1,268.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶	NONE	NONE		NONE
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)	NONE	NONE		NONE
	b Investments - corporate stock (attach schedule)	231,520.	221,050.		224,373.
	c Investments - corporate bonds (attach schedule)	NONE	NONE		NONE
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶	NONE	NONE		
	12 Investments - mortgage loans	NONE	NONE		
	13 Investments - other (attach schedule)	NONE	NONE		NONE
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)	NONE	NONE		NONE	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	233,268.	222,318.		225,641.	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	233,268.	222,318.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE			
30 Total net assets or fund balances (see page 17 of the instructions)	233,268.	222,318.			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	233,268.	222,318.			

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	233,268.
2 Enter amount from Part I, line 27a	2	-10,903.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	3.
4 Add lines 1, 2, and 3	4	222,368.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	50.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	222,318.



Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-2,349.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	10,081.	181,714.	0.05547728849
2008	8,352.	212,943.	0.03922176357
2007			
2006			
2005			
2	Total of line 1, column (d)		0.09469905206
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		0.04734952603
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		205,663.
5	Multiply line 4 by line 3		9,738.
6	Enter 1% of net investment income (1% of Part I, line 27b)		17.
7	Add lines 5 and 6		9,755.
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.		10,302.



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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations... 17.; 2 Tax under section 511... 2.; 3 Add lines 1 and 2... 3.; 4 Subtitle A (income) tax... NONE; 5 Tax based on investment income... 17.; 6 Credits/Payments... 6a 20., 6b NONE, 6c NONE, 6d; 7 Total credits and payments... 20.; 8 Enter any penalty... 8.; 9 Tax due... 9.; 10 Overpayment... 3.; 11 Enter the amount of line 10 to be Credited to 2011 estimated tax... 3. Refunded

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (1a-10, Yes, No). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... X; 1b Did it spend more than \$100 during the year... X; 1c Did the foundation file Form 1120-POL for this year? X; 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? X; 3 Has the foundation made any changes, not previously reported to the IRS... X; 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? X; 4b If "Yes," has it filed a tax return on Form 990-T for this year?; 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? X; 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... X; 7 Did the foundation have at least \$5,000 in assets at any time during the year? X; 8a Enter the states to which the foundation reports or with which it is registered... STMT 8; 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... X; 9 Is the foundation claiming status as a private operating foundation... X; 10 Did any persons become substantial contributors during the tax year? 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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> PRIVATE BANK TAX SERVICES Telephone no <input type="checkbox"/> (888) 866-3275			
Located at <input type="checkbox"/> P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 <input type="checkbox"/> 02901-1802				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input checked="" type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 <input type="checkbox"/>				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>			
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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)? Yes No
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
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

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		2,655.	-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
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE



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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 11		NONE

Total number of others receiving over \$50,000 for professional services ▶ **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses
1 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 NONE

Total. Add lines 1 through 3 ▶



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	205,289.
b	Average of monthly cash balances	1b	3,506.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	208,795.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	208,795.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,132.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	205,663.
6	Minimum investment return. Enter 5% of line 5	6	10,283.

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	10,283.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	17.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,266.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	10,266.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,266.

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	10,302.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	10,302.
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	17.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,285.

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				10,266.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,183.	
b Total for prior years 20____, 20____, 20____		NONE		
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	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>10,302.</u>				
a Applied to 2009, but not more than line 2a			1,183.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				9,119.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,147.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			



Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with columns for Tax year (a) 2010, Prior 3 years (b) 2009, (c) 2008, (d) 2007, and (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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



Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>SEE STATEMENT 12</p>				
Total				3a 8,455.
<i>b Approved for future payment</i>				
Total				3b



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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
232.00		18.101 COLUMBIA CONTRARIAN CORE FUND CLA PROPERTY TYPE: SECURITIES 265.00					12/10/2007 -33.00	01/08/2010
4,455.00		346.931 COLUMBIA CONTRARIAN CORE FUND CL PROPERTY TYPE: SECURITIES 5,083.00					12/10/2007 -628.00	01/08/2010
1,000.00		83.056 COLUMBIA CONTRARIAN CORE FUND CLA PROPERTY TYPE: SECURITIES 1,217.00					12/10/2007 -217.00	08/17/2010
242.00		7.029 COLUMBIA ACORN INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 320.00					06/28/2007 -78.00	08/23/2010
624.00		56. COLUMBIA CORE BOND FUND CLASS Z SHAR PROPERTY TYPE: SECURITIES 612.00					11/27/1996 12.00	08/23/2010
85.00		4.036 COLUMBIA MID CAP GROWTH FUND CLASS PROPERTY TYPE: SECURITIES 114.00					06/28/2007 -29.00	08/23/2010
957.00		81.413 COLUMBIA CONTRARIAN CORE FUND CLA PROPERTY TYPE: SECURITIES 1,193.00					12/10/2007 -236.00	08/23/2010
98.00		8.119 COLUMBIA SMALL CAP CORE FUND CLASS PROPERTY TYPE: SECURITIES 156.00					12/11/2006 -58.00	08/23/2010
3,410.00		256.385 COLUMBIA CONTRARIAN CORE FUND CL PROPERTY TYPE: SECURITIES 3,756.00					12/10/2007 -346.00	10/28/2010
5,396.00		405.691 COLUMBIA CONTRARIAN CORE FUND CL PROPERTY TYPE: SECURITIES 5,907.00					12/19/2000 -511.00	10/28/2010
4,175.00		313.929 COLUMBIA CONTRARIAN CORE FUND CL PROPERTY TYPE: SECURITIES 4,400.00					11/27/1996 -225.00	10/28/2010



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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							-2,349. =====	

ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
COLUMBIA ACORN INTERNATIONAL FUND CL Z	667.	667.
COLUMBIA CORE BOND FUND CLASS Z SHARES	2,076.	2,076.
COLUMBIA CONTRARIAN CORE FUND CLASS Z SH	469.	469.
ISHARES MSCI EMERGING MKTS INDEX FUND	101.	101.
PIMCO COMMODITY REALRETURN STRATEGY FUND	50.	50.
TOTAL	3,363.	3,363.





ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	41.
TOTALS	----- 41. =====

ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.			750.
TOTALS	750.	NONE	NONE	750.

ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	62.	62.
FOREIGN TAXES ON NONQUALIFIED	1.	1.
TOTALS	63.	63.

ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	35.	35.
TOTALS	----- 35.	----- 35.
	=====	=====





ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

DESCRIPTION

AMOUNT

ROUNDING

3.

TOTAL

3.
=====



ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

DESCRIPTION

AMOUNT

TAX YEAR END INCOME ADJUSTMENT

50.

TOTAL

50.
=====



ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

MA



ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

OFFICER NAME:

BANK OF AMERICA

ADDRESS:

100 FEDERAL STREET

BOSTON, MA 02110

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 2,655.

TOTAL COMPENSATION: 2,655.

=====



ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

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

=====

EMPLOYEE NAME:
NONE



ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME:
NONE



ARTHUR MUSGRAVE TR-CHARITABLE 04-6021925
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
CAMBRIDGE COMMUNITY FOUNDATION

ADDRESS:
99 BISHOP RICHARD ALLEN DR
CAMBRIDGE, MA 02139-3428

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:
N/A

AMOUNT OF GRANT PAID 8,455.

TOTAL GRANTS PAID: 8,455.
=====



**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

Employer identification number

ARTHUR MUSGRAVE TR-CHARITABLE

04-6021925

Note: Form 5227 filers need to complete *only* Parts I and II.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -2,349.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 -2,349.

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

Schedule D (Form 1041) 2010



Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-2,349.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-2,349.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation		16
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	(2,349)
a	The loss on line 15, column (3) or b \$3,000	

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

01-006



SETTLEMENT DATE

A S S E T S U M M A R Y

AS OF 12/31/10

ACCOUNT
80-11-622-8553669

PAGE 2

ARTHUR MUSGRAVE TR-CHARITABLE

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	1,267.61	1,267.61	0.562	0.000	0.00
FIXED INCOME					
MUTUAL FUNDS-FIXED	62,470.97	63,114.83	27.971	3.591	2,266.40
EQUITIES					
MUTUAL FUNDS-EQUITY	148,194.75	150,538.99	66.716	0.722	1,087.52
OTHER EQUITIES	10,384.88	10,719.45	4.751	1.356	145.35
TOTAL EQUITIES	158,579.63	161,258.44	71.467	0.765	1,232.87
ACCOUNT TOTAL	222,318.21	225,640.88	100.000	1.551	3,499.27

01-006



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
80-11-622-8553669

AS OF 12/31/10

PAGE 3

ARTHUR MUSGRAVE TR-CHARITABLE

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
913.230	BOFA TREASURY RESERVES CAPITAL CLASS - FORMERLY COLUMBIA TREASURY RESERVES (INCOME INVESTMENT) CUSIP NO: 097101307	913.23	913.23	913.23	0.405	0.000	0.00
354.380	BOFA TREASURY RESERVES CAPITAL CLASS - FORMERLY COLUMBIA TREASURY RESERVES CUSIP NO: 097101307	354.38	354.38	354.38	0.157	0.000	0.00
	TOTAL MONEY MARKET FUNDS	<u>1,267.61</u>	<u>1,267.61</u>	<u>1,267.61</u>	<u>0.562</u>	<u>0.000</u>	<u>0.00</u>
	TOTAL CASH AND CASH EQUIVALENTS	<u>1,267.61</u>	<u>1,267.61</u>	<u>1,267.61</u>	<u>0.562</u>	<u>0.000</u>	<u>0.00</u>
FIXED INCOME							
MUTUAL FUNDS-FIXED							
5,553.569	COLUMBIA CORE BOND FUND CLASS Z SHARES CUSIP NO: 19765L371	60,566.49	60,304.08	60,811.58	26.951	3.388	2,060.37
247.928	PIMCO COMMODITY REALRETURN STRATEGY FUND CUSIP NO: 722005667	2,166.89	2,166.89	2,303.25	1.021	8.945	206.03
	TOTAL MUTUAL FUNDS-FIXED	<u>62,733.38</u>	<u>62,470.97</u>	<u>63,114.83</u>	<u>27.972</u>	<u>3.591</u>	<u>2,266.40</u>
	TOTAL FIXED INCOME	<u>62,733.38</u>	<u>62,470.97</u>	<u>63,114.83</u>	<u>27.972</u>	<u>3.591</u>	<u>2,266.40</u>
EQUITIES							

01-006



SETTLEMENT DATE

A S S E T D E T A I L

AS OF 12/31/10

ACCOUNT
80-11-622-8553669

ARTHUR MUSGRAVE TR-CHARITABLE

PAGE 4

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
MUTUAL FUNDS-EQUITY							
668.440	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES CUSIP NO: 197199813	30,407.33	30,407.33	27,352.56	12.122	2.251	615.63
367.891	COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765P232	8,939.44	8,863.14	9,796.94	4.342	0.034	3.31
6,993.746	COLUMBIA CONTRARIAN CORE FUND CLASS Z SHARES FORMERLY COLUMBIA COMMON STOCK FUND CLASS Z SHARES CUSIP NO: 19765P406	102,763.61	97,218.64	100,220.38	44.416	0.468	468.58
828.246	COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES CUSIP NO: 19765P810	11,917.19	11,705.64	13,169.11	5.836	0.000	0.00
	TOTAL MUTUAL FUNDS-EQUITY	154,027.57	148,194.75	150,538.99	66.716	0.722	1,087.52
OTHER EQUITIES							
225.000	ISHARES MSCI EMERGING MKTS INDEX FUND CUSIP NO: 464287234	10,384.88	10,384.88	10,719.45	4.751	1.356	145.35
	TOTAL OTHER EQUITIES	10,384.88	10,384.88	10,719.45	4.751	1.356	145.35
	TOTAL EQUITIES	164,412.45	158,579.63	161,258.44	71.467	0.765	1,232.87
	TOTAL FOR ACCOUNT	228,413.44	222,318.21	225,640.88	100.000	1.551	3,499.27