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

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

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

STEARNS CHARITABLE TRUST

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

ROPES & GRAY LLP, 800 BOYLSTON STREET

Room/suite

City or town, state, and ZIP code

BOSTON, MA 02199-3600

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)

► \$ 6,921,410.

J Accounting method: Cash Accrual Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments			39.		
4 Dividends and interest from securities	191,178.	250,909.			STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	32,272.				
b Gross sales price for all assets on line 6a	545,427.				
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	223,450.	283,220.			
13 Compensation of officers, directors, trustees, etc	12,000.	9,000.			3,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	5,330.	3,998.		1,332.
c Other professional fees	STMT 3	59,796.	29,863.		29,933.
17 Interest					
18 Taxes	STMT 4	6,661.	8,130.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	15.	0.		15.
24 Total operating and administrative expenses Add lines 13 through 23		83,802.	50,991.		34,280.
25 Contributions, gifts, grants paid		295,000.			295,000.
26 Total expenses and disbursements. Add lines 24 and 25		378,802.	50,991.		329,280.
27 Subtract line 26 from line 12:		<155,352.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			232,229.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
Assets	1 Cash - non-interest-bearing	(a) Book Value	(b) Book Value	(c) Fair Market Value
	2 Savings and temporary cash investments	42,982.	80,467.	80,467.
	3 Accounts receivable ►	1,732,864.	127,710.	127,710.
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 6	2,632,687.	1,562,706.
	c Investments - corporate bonds			1,881,179.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	1,675,697.	4,495,983.
	14 Land, buildings, and equipment: basis ►			4,832,054.
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		6,084,230.	6,266,866.
	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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Liabilities	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 ► <input checked="" type="checkbox"/>	and complete lines 27 through 31.		
	27 Capital stock, trust principal, or current funds		6,084,230.	6,266,866.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		6,084,230.	6,266,866.
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances		6,084,230.	6,266,866.

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,084,230.
2 Enter amount from Part I, line 27a	2	<155,352.>
3 Other increases not included in line 2 (itemize) ► <u>BOOK VALUE/TAX COST ADJUSTMENT</u>	3	337,988.
4 Add lines 1, 2, and 3	4	6,266,866.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,266,866.

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				
b	SEE ATTACHED STATEMENT			
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	545,427.		513,155.	32,272.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				32,272.
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	32,272.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

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

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

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

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

 Yes No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	302,386.	5,938,182.	.050922
2008	356,709.	7,345,359.	.048563
2007	381,583.	8,250,299.	.046251
2006	378,783.	7,625,221.	.049675
2005	390,293.	7,406,041.	.052699

2 Total of line 1, column (d)

2 .2481103 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 .049622**

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 6,489,091.

5 Multiply line 4 by line 3

5 322,002.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 2,322.

7 Add lines 5 and 6

7 324,324.

8 Enter qualifying distributions from Part XII, line 4

8 329,280.If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	2,322.
Date of ruling or determination letter:				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 2b			
c	All other domestic foundations enter 2% of line 2b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2	2,322.	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010			
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	4,580.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,258.	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►	11	0.	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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 <i>General Instruction G?</i> If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	ROPS & GRAY LLP 800 BOYLSTON STREET, BOSTON, MA	Telephone no. ► 617 951 7000 ZIP+4 ► 02199-3600
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16 Yes X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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)? Organizations relying on a current notice regarding disaster assistance check here	►	<input type="checkbox"/> X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	►	<input type="checkbox"/> X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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)? Yes No

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

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

N/A

5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes No

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

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

Yes No

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

If "Yes" to 6b, file Form 8870.

6b

X

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

Yes No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANNE B JENCKS	TRUSTEE			
SEEKONK, MA	1.00	0.	0.	0.
RUSSELL BEEDE	TRUSTEE			
CONCORD, MA	1.00	12,000.	0.	0.
JAMES GASSEL	TRUSTEE			
SAN FRANCISCO, CA	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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



0

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

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

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

►

0

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 STEARNS CHARITABLE TRUST IS A PRIVATE FOUNDATION WHICH RECEIVES INVESTMENT INCOME AND DISTRIBUTES THAT INCOME TO PRESELECTED CHARITIES QUALIFYING UNDER IRC SEC 501 (C)(3).	34,280.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Amount

1 N/A	
2	
3	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3	► 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,200,025.
b	Average of monthly cash balances	1b	387,885.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,587,910.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,587,910.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,819.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,489,091.
6	Minimum investment return. Enter 5% of line 5	6	324,455.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	324,455.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,322.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,322.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,133.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	322,133.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	322,133.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	329,280.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	329,280.
b	Cash distribution test (attach the required schedule)	5	2,322.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	326,958.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				322,133.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	4,169.			
f Total of lines 3a through e	4,169.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 329,280.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				322,133.
e Remaining amount distributed out of corpus	7,147.			0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	11,316.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,316.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	4,169.			
e Excess from 2010	7,147.			

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 STATEMENT 8				
Total			► 3a	295,000.
b Approved for future payment				
NONE				
Total			► 3b	0.

023611 12-07-10

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	
4 Dividends and interest from securities				14	191,178.
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	32,272.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.		0.
13 Total. Add line 12, columns (b), (d), and (e)				13	223,450.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

STEARNS CHARITABLE TRUST

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 111 SHS FRONTIER COMMUNICATIONS CORP	P	12/29/09	07/08/10
b .3510 SHS EXXON MOBIL CORP	P	12/29/09	07/14/10
c 190 SHS MONSANTO CO NEW	P	12/29/09	07/16/10
d 25145 SHS NEUBERGER BERMAN CORE BND-I	P	12/31/09	07/16/10
e 17840 SHS NEUBERGER BERMAN HI IN B-INS	P	VARIOUS	07/16/10
f 1436 SHS VANGUARD EMERGING MKTS	P	09/08/09	07/16/10
g .6186 SHS FRONTIER COMMUNICATIONS CORP	P	12/29/09	07/27/10
h 210 SHS POTASH CORP SASK INC	P	VARIOUS	09/14/10
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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 819.		980.	<161. >
b 21.		23.	<2. >
c 10,688.		15,665.	<4,977. >
d 267,291.		254,467.	12,824.
e 160,203.		156,992.	3,211.
f 56,693.		53,102.	3,591.
g 5.		5.	0.
h 31,183.		31,921.	<738. >
i 18,524.			18,524.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<161. >
b			<2. >
c			<4,977. >
d			12,824.
e			3,211.
f			3,591.
g			0.
h			<738. >
i			18,524.
j			
k			
l			
m			
n			
o			

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	32,272.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

• STEARNS CHARITABLE TRUST

04-6036697

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DOMESTIC DIVIDENDS	201,592.	18,524.	183,068.
FOREIGN DIVIDENDS	8,110.	0.	8,110.
TOTAL TO FM 990-PF, PART I, LN 4	209,702.	18,524.	191,178.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	5,330.	3,998.		1,332.
TO FORM 990-PF, PG 1, LN 16B	5,330.	3,998.		1,332.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROPES & GRAY TRUSTEE FEES	59,726.	29,863.		29,863.
FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 16C	59,796.	29,863.		29,933.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	1,161.	2,630.		0.
2009 FEDERAL EXTENSION PAYMENT	5,500.	5,500.		0.
TO FORM 990-PF, PG 1, LN 18	6,661.	8,130.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHECKING FEES	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS - SEE ATTACHED	1,562,706.	1,881,179.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,562,706.	1,881,179.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS EQUITIES - SEE ATTACHED	COST	4,495,983.	4,832,054.
PIMCO COMMODITY RR STRAT	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,495,983.	4,832,054.



Investment Detail

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This page is for printing purposes only. For best results, print in 'Landscape' orientation. For more information, please refer to the FAQ page.

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Fixed Income Securities, Hybrid Equities, International Equities, Large Cap Core Equities, Liabilities, Mid Cap and Small Cap Equities, Miscellaneous Assets

Data Current as of: 31-Dec-2010

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0.001%	\$65.75	\$65.75	\$0.00
Cash & Equivalents	1.866%	\$127,644.15	\$127,644.15	\$0.00
Fixed Income Securities	39.962%	\$2,733,755.68	\$2,595,520.09	\$138,235.59
International Equities	20.372%	\$1,393,606.16	\$1,329,472.51	\$64,133.65
Large Cap Core Equities	27.499%	\$1,881,179.30	\$1,562,706.21	\$318,473.09
Mid Cap and Small Cap Equities	10.301%	\$704,691.99	\$570,990.00	\$133,701.99
Miscellaneous Assets	0.000%	\$0.00	\$0.00	\$0.00
Totals		\$6,840,943.03	\$6,186,398.71	\$654,544.32

DETAIL

Cash: 0.001%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CASH - INCOME	1.067%	72,994.7200	1.0000		\$72,994.72	\$72,994.72	\$0.00
CASH - PRINCIPAL	(1.066)%	(72,928.9700)	1.0000		(\$72,928.97)	(\$72,928.97)	\$0.00
Subtotal	0.001%				\$65.75	\$65.75	\$0.00

Cash & Equivalents: 1.866%

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FEDERATED GOVT OBLI FD-I Ticker:GOIXX Asset ID:60934N104	1.866%	127,644.1500	100.0000%	31-Dec-2010	\$127,644.15	\$127,644.15	\$0.00
Subtotal	1.866%				\$127,644.15	\$127,644.15	\$0.00

Fixed Income Securities: 39.962%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
HARBOR BOND FUND-INSTITUTION Ticker:HABDX Asset ID:411511108	8.710%	49,244.2950	12.1000	31-Dec-2010	\$595,855.97	\$599,260.46	(\$3,404.49)
NEUBERGER BERMAN CORE BND-I Ticker:NCRLX Asset ID:64128K405	14.415%	94,367.8130	10.4500	31-Dec-2010	\$986,143.65	\$948,645.05	\$37,498.60
NEUBERGER BERMAN HI IN B-INS Ticker:NHILX Asset ID:64128K868	6.254%	45,806.5190	9.3400	31-Dec-2010	\$427,832.89	\$375,613.46	\$52,219.43
PIMCO COMMODITY RR STRAT-INS Ticker:PCRIX Asset ID:722005667	4.582%	33,742.0000	9.2900	31-Dec-2010	\$313,463.18	\$268,397.58	\$45,065.60
VANGUARD S/T INVEST GR-INV Ticker:VFSTX Asset ID:922031406	6.000%	38,111.4200	10.7700	31-Dec-2010	\$410,459.99	\$403,603.54	\$6,856.45
Subtotal	39.962%				\$2,733,755.68	\$2,595,520.09	\$138,235.59

International Equities: 20.372%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ABERDEEN INTL EQUITY FD I SV Ticker:GIGSX Asset ID:003019387	5.984%	29,620.2830	13.8200	31-Dec-2010	\$409,352.31	\$352,965.00	\$56,387.31
ARTIO INTERNATIONAL EQY II Ticker:JETIX Asset ID:04315J837	6.188%	33,976.4410	12.4600	31-Dec-2010	\$423,346.45	\$457,385.49	(\$34,039.04)
ARTISAN INTL VALUE FUND-INV Ticker:ARTKX Asset ID:04314H881	6.310%	15,923.5810	27.1100	31-Dec-2010	\$431,688.28	\$404,344.05	\$27,344.23
DRIEHAUS	1.645%	3,494.6590	32.2100	31-Dec-2010	\$112,562.97	\$103,442.07	\$9,120.90

EMERGING MKTS GR FD Ticker:DREGX Asset ID:262028301							
SUNCOR ENERGY INC Ticker:SU Asset ID:867224107	0.243%	435.0000	38.2900	31-Dec-2010	\$16,656.15	\$11,335.90	\$5,320.25
Subtotal	20.372%				\$1,393,606.16	\$1,329,472.51	\$64,133.65

Large Cap Core Equities: 27.499%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ABB LTD-SPON ADR Ticker:ABB Asset ID:000375204	0.267%	815.0000	22.4500	31-Dec-2010	\$18,296.75	\$12,031.36	\$6,265.39
ABBOTT LABS Ticker:ABT Asset ID:002824100	0.399%	570.0000	47.9100	31-Dec-2010	\$27,308.70	\$31,057.59	(\$3,748.89)

ACE LIMITED Ticker:ACE Asset ID:H0023R105	0.455%	500.0000	62.2500	31-Dec-2010	\$31,125.00	\$28,100.97	\$3,024.03
AIR PRODUCTS & CHEMICALS INC Ticker:APD Asset ID:009158106	0.253%	190.0000	90.9500	31-Dec-2010	\$17,280.50	\$15,748.26	\$1,532.24
AT&T INC Ticker:T Asset ID:00206R102	0.472%	1,100.0000	29.3800	31-Dec-2010	\$32,318.00	\$43,692.00	(\$11,374.00)
AUTOMATIC DATA PROCESSING INC Ticker:ADP Asset ID:053015103	0.487%	720.0000	46.2800	31-Dec-2010	\$33,321.60	\$31,131.36	\$2,190.24
CANADIAN NATIONAL RAILWAY CO Ticker:CNI Asset ID:136375102	0.277%	285.0000	66.4700	31-Dec-2010	\$18,943.95	\$3,843.43	\$15,100.52
CHEVRON CORP Ticker:CVX Asset ID:166764100	0.400%	300.0000	91.2500	31-Dec-2010	\$27,375.00	\$23,219.41	\$4,155.59
CISCO SYSTEMS INC Ticker:CSCO Asset ID:17275R102	0.384%	1,300.0000	20.2300	31-Dec-2010	\$26,299.00	\$24,008.45	\$2,290.55
COMPANHIA ENERGETICA DE MINAS GERAIS Ticker:CIG Asset ID:204409601	0.360%	1,485.0000	16.5900	31-Dec-2010	\$24,636.15	\$24,581.48	\$54.67
EMC CORP MASS Ticker:EMC Asset ID:268648102	0.587%	1,755.0000	22.9000	31-Dec-2010	\$40,189.50	\$27,149.85	\$13,039.65
EMERSON ELEC CO Ticker:EMR Asset ID:291011104	0.301%	360.0000	57.1700	31-Dec-2010	\$20,581.20	\$13,048.62	\$7,532.58
EOG RES INC Ticker:EOG Asset ID:26875P101	0.414%	310.0000	91.4100	31-Dec-2010	\$28,337.10	\$26,308.20	\$2,028.90
EXELON CORP Ticker:EXC Asset ID:30161N101	0.192%	315.0000	41.6400	31-Dec-2010	\$13,116.60	\$18,651.31	(\$5,534.71)

EXXON MOBIL CORP Ticker:XOM Asset ID:30231G102	0.979%	916.0000	73.1200	31-Dec-2010	\$66,977.92	\$22,041.02	\$44,936.90
GOOGLE INC-CL A Ticker:GOOG Asset ID:38259P508	0.434%	50.0000	593.9700	31-Dec-2010	\$29,698.50	\$29,095.20	\$603.30
HEWLETT PACKARD CO Ticker:HPQ Asset ID:428236103	0.271%	440.0000	42.1000	31-Dec-2010	\$18,524.00	\$23,257.30	(\$4,733.30)
INTEL CORP Ticker:INTC Asset ID:458140100	0.237%	770.0000	21.0300	31-Dec-2010	\$16,193.10	\$15,714.16	\$478.94
INTERNATIONAL BUSINESS MACHINES CORP Ticker:IBM Asset ID:459200101	0.633%	295.0000	146.7600	31-Dec-2010	\$43,294.20	\$31,957.35	\$11,336.85
ISHARES DJ US MEDICAL DEVICE Ticker:IHI Asset ID:464288810	0.749%	870.0000	58.9100	31-Dec-2010	\$51,251.70	\$46,701.60	\$4,550.10
JP MORGAN CHASE & CO Ticker:JPM Asset ID:46625H100	0.462%	745.0000	42.4200	31-Dec-2010	\$31,602.90	\$27,334.05	\$4,268.85
LOWES COS INC Ticker:LOW Asset ID:548661107	0.480%	1,310.0000	25.0800	31-Dec-2010	\$32,854.80	\$30,949.27	\$1,905.53
MCDONALDS CORP Ticker:MCD Asset ID:580135101	0.544%	485.0000	76.7600	31-Dec-2010	\$37,228.60	\$30,901.28	\$6,327.32
MERCK & CO INC Ticker:MRK Asset ID:58933Y105	0.545%	1,035.0000	36.0400	31-Dec-2010	\$37,301.40	\$38,562.55	(\$1,261.15)
MICROSOFT CORP Ticker:MSFT Asset ID:594918104	0.510%	1,250.0000	27.9100	31-Dec-2010	\$34,887.50	\$49,770.31	(\$14,882.81)
NESTLE SA SPONS ADR Ticker:NSRGY Asset ID:641069406	0.813%	945.0000	58.8200	31-Dec-2010	\$55,584.90	\$46,334.20	\$9,250.70

NEUBERGER & BERMAN EQUITY INCOME FD Ticker:NBHIX Asset ID:641224498	3.557%	22,262.2400	10.9300	31-Dec-2010	\$243,326.28	\$202,325.00	\$41,001.28
NEXTERA ENERGY INC Ticker:NEE Asset ID:65339F101	0.331%	435.0000	51.9900	31-Dec-2010	\$22,615.65	\$12,730.69	\$9,884.96
NOVARTIS AG SPONSORED ADR Ticker:NVS Asset ID:66987V109	0.487%	565.0000	58.9500	31-Dec-2010	\$33,306.75	\$31,056.92	\$2,249.83
ORACLE CORPORATION Ticker:ORCL Asset ID:68389X105	0.714%	1,560.0000	31.3000	31-Dec-2010	\$48,828.00	\$26,379.60	\$22,448.40
PALL CORP Ticker:PLL Asset ID:696429307	0.464%	640.0000	49.5800	31-Dec-2010	\$31,731.20	\$20,027.22	\$11,703.98
PEPSICO INC Ticker:PEP Asset ID:713448108	0.731%	765.0000	65.3300	31-Dec-2010	\$49,977.45	\$32,305.95	\$17,671.50
PETROLEO BRASILEIRO S.A. ADR Ticker:PBR Asset ID:71654V408	0.454%	820.0000	37.8400	31-Dec-2010	\$31,028.80	\$56,063.40	(\$25,034.60)
PRECISION CASTPARTS CORP Ticker:PCP Asset ID:740189105	0.529%	260.0000	139.2100	31-Dec-2010	\$36,194.60	\$15,967.28	\$20,227.32
PROCTER & GAMBLE CO Ticker:PG Asset ID:742718109	0.828%	880.0000	64.3300	31-Dec-2010	\$56,610.40	\$43,885.60	\$12,724.80
RALCORP HOLDINGS INC Ticker:RAH Asset ID:751028101	0.485%	510.0000	65.0100	31-Dec-2010	\$33,155.10	\$30,943.59	\$2,211.51
RIO TINTO PLC SPNSD ADR Ticker:RIO Asset ID:767204100	0.461%	440.0000	71.6600	31-Dec-2010	\$31,530.40	\$15,237.24	\$16,293.16

ROPER IND'S INC NEW Ticker:ROP Asset ID:776696106	0.486%	435.0000	76.4300	31-Dec-2010	\$33,247.05	\$21,406.35	\$11,840.70
SCHLUMBERGER LTD Ticker:SLB Asset ID:806857108	0.580%	475.0000	83.5000	31-Dec-2010	\$39,662.50	\$20,660.31	\$19,002.19
SPDR S&P BIOTECH ETF Ticker:XBI Asset ID:78464A870	0.927%	1,005.0000	63.0800	31-Dec-2010	\$63,395.40	\$54,507.18	\$8,888.22
TEVA PHARMACEUTICAL INDS LTD ADR Ticker:TEVA Asset ID:881624209	0.526%	690.0000	52.1300	31-Dec-2010	\$35,969.70	\$25,508.54	\$10,461.16
TEXAS INSTRUMENTS INC Ticker:TXN Asset ID:882508104	0.570%	1,200.0000	32.5000	31-Dec-2010	\$39,000.00	\$31,068.00	\$7,932.00
UNITED TECHNOLOGIES CORP Ticker:UTX Asset ID:913017109	0.385%	335.0000	78.7200	31-Dec-2010	\$26,371.20	\$22,595.75	\$3,775.45
US BANCORP NEW Ticker:USB Asset ID:902973304	0.544%	1,380.0000	26.9700	31-Dec-2010	\$37,218.60	\$30,947.05	\$6,271.55
VALE S.A. ADR Ticker:VALE Asset ID:91912E105	0.409%	810.0000	34.5700	31-Dec-2010	\$28,001.70	\$16,933.05	\$11,068.65
VERIZON COMMUNICATIONS Ticker:VZ Asset ID:92343V104	0.243%	465.0000	35.7800	31-Dec-2010	\$16,637.70	\$14,618.77	\$2,018.93
VIACOM INC CL B Ticker:VIA/B Asset ID:92553P201	0.304%	525.0000	39.6100	31-Dec-2010	\$20,795.25	\$15,806.18	\$4,989.07
WAL MART STORES INC Ticker:WMT Asset ID:931142103	0.457%	580.0000	53.9300	31-Dec-2010	\$31,279.40	\$31,452.53	(\$173.13)

WALGREEN CO Ticker:WAG Asset ID:931422109	0.470%	825.0000	38 9600	31-Dec-2010	\$32,142.00	\$36,544.23	(\$4,402.23)
WELLS FARGO & CO Ticker:WFC Asset ID:949746101	0.652%	1,440.0000	30.9900	31-Dec-2010	\$44,625.60	\$38,545.20	\$6,080.40
Subtotal	27.499%				\$1,881,179.30	\$1,562,706.21	\$318,473.09

Mid Cap and Small Cap Equities: 10.301%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ARTISAN SMALL CAP VALUE FUND-INV Ticker:ARTVX Asset ID:04314H501	3.327%	13,507.7710	16.8500	31-Dec-2010	\$227,605.94	\$189,175.00	\$38,430.94
FORWARD SMALL CAP EQUITY FUND Ticker:FFHIX Asset ID:349913889	3.399%	13,385.6850	17.3700	31-Dec-2010	\$232,509.35	\$194,665.00	\$37,844.35
KEELEY SMALL CAP VAL FD-I Ticker:KSCIX Asset ID:487300808	3.575%	9,740.2110	25.1100	31-Dec-2010	\$244,576.70	\$187,150.00	\$57,426.70
Subtotal	10.301%				\$704,691.99	\$570,990.00	\$133,701.99

Miscellaneous Assets: 0.000%							
Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
MGMT AGREE BETWEEN ROPES & GRAY & T Ticker:Z0010530	0.000%	1.0000	0.0000	30-Dec-2005	\$0.00	\$0.00	\$0.00
Subtotal	0.000%				\$0.00	\$0.00	\$0.00

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
2ND STORY THEATRE	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
ACLU	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
ALZHEIMER'S ASSOCIATION	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
AMERICAN CANCER SOCIETY	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
ART INSTITUTE OF CHICAGO	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
AUDUBON SOCIETY	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
BEAVER COUNTRY DAY SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
BOSTON SYMPHONY ORCHESTRA	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.

STEARNS CHARITABLE TRUST

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BROWN UNIVERSITY	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
BROWN UNIVERSITY ANNUAL FUND	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
CA PACIFIC MEDICAL CENTER	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
CHESTNUT HILL BUSINESS IMPROVEMENT DISTRICT	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,500.
CHICAGO BOTANICAL GARDENS	NONE GENERAL PURPOSE	PUBLIC CHARITY	6,000.
CHICAGO HUMANITIES FESTIVAL	NONE GENERAL PURPOSE	PUBLIC CHARITY	10,000.
CHICAGO SYMPHONY ORCHESTRA	NONE GENERAL PURPOSE	PUBLIC CHARITY	7,500.
CHILDRENS FRIEND AND SERVICE	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
CHURCH OF THE EPIPHANY	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
COMMUNITIES FOR RESTORATIVE JUSTICE	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.

STEARNS CHARITABLE TRUST

04-6036697

COMPASS COMMUNITY SERVICES

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

15,000.

CONCORD ART ASSOCIATION

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

2,000.

CONCORD FREE PUBLIC LIBRARY

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

3,000.

CONCORD LAND CONSERVATION TRUST

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

2,000.

CONCORD MUSEUM

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

10,000.

CONSERVATION LAW FOUNDATION

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

1,000.

DODGE YMCA

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

2,000.

EARLY MUSIC AMERICA

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

5,000.

EMERSON HEALTH CARE FOUNDATION
INC

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

5,000.

FRIENDS OF THE WISSAHICKON

NONE
GENERAL PURPOSE

PUBLIC
CHARITY

1,500.

STEARN'S CHARITABLE TRUST

04-6036697

FULFILLMENT FUND	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
GOLDEN GATE NATIONAL PARKS CONSERVANCY	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
HANDEL AND HAYDN SOCIETY	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
HOSPICE OF ATTLEBORO	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
LENDERS FOR COMMUNITY DEVELOPMENT	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
MA AUDUBON SOCIETY	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
MAINE SEA COAST MISSION (EDGE)	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
MAKE A WISH FOUNDATION	NONE GENERAL PURPOSE	PUBLIC CHARITY	4,000.
MELANOMA FOUNDATION OF NEW ENGLAND	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
MEMORIAL HOSPITAL OF RHODE ISLAND	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.

STEARNS CHARITABLE TRUST

04-6036697

MIDDLESEX SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,500.
MILTON ACADEMY	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
MOSES BROWN SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
MUSEUM OF FINE ARTS	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
MUSEUM OF SCIENCE	NONE GENERAL PURPOSE	PUBLIC CHARITY	3,000.
NATIONAL BRAILLE PRESS	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
NEADS (DOGS FOR DISABLED)	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
NEW ENGLAND AQUARIUM	NONE GENERAL PURPOSE	PUBLIC CHARITY	4,000.
NEWBERRY LIBRARY	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
NORTHWESTERN HOSPITAL FOUND. ONCOLOGY CTR	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.

STEARN'S CHARITABLE TRUST

04-6036697

ORG FOR THE ASSABET RIVER	NONE GENERAL PURPOSE	PUBLIC CHARITY	10,000.
OSSIPEE CHILDREN'S FOUNDATION	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
PENIKESE ISLAND SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
PLANNED PARENTHOOD OF RI	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
PROJECT ON GOVERNMENT OVERSIGHT (POGO)	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
PROVIDENCE ATHENAEUM	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
REHOBOTH ANTIQUARIUM SOCIETY	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
RESTORATION PROJECT, INC.	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
RI PHILHARMONIC ORCHESTRA & MUSIC SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
RI PUBLIC RADIO	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.

• STEARNS CHARITABLE TRUST

04-6036697

RI SCHOOL OF DESIGN	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
RI TUTORIAL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
ROCKY HILL SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
SAN FRANCISCO SYMPHONY	NONE GENERAL PURPOSE	PUBLIC CHARITY	7,500.
SAVE OUR HERITAGE (BARRETT FARM)	NONE GENERAL PURPOSE	PUBLIC CHARITY	10,000.
SAVE THE BAY	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
SEEKONK LAND TRUST	NONE GENERAL PURPOSE	PUBLIC CHARITY	10,000.
SEEKONK PUBLIC LIBRARY TRUST	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
SLATER MILL	NONE GENERAL PURPOSE	PUBLIC CHARITY	4,000.
SMITH COLLEGE ALUMNAE FUND	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.

• STEARNS CHARITABLE TRUST

04-6036697

SOUTH SIDE COMMUNITY LAND TRUST	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,500.
ST. MARTINS CHURCH (PROV., RI)	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
ST. PAUL SCHOOL	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,500.
STRIVE BOSTON EMP SVC INC	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
SUDBURY VALLEY TRUSTEES	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
TRINITY REPERTORY THEATRE	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
TRUST FOR PUBLIC LAND	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
TRUSTEES OF RESERVATIONS	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
URBAN COLLAB. ACCELERATED PROGRAM	NONE GENERAL PURPOSE	PUBLIC CHARITY	15,000.
VILLANOVA UNIVERSITY COLLEGE OF NURSING	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,500.

✓ STEARNS CHARITABLE TRUST

04-6036697

WESLEYAN UNIVERSITY	NONE GENERAL PURPOSE	PUBLIC CHARITY	2,000.
WESTPORT LAND CONSERVATION TRUST	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
WESTPORT RIVER WATERSHED ALLIANCE	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,500.
WGBH CHANNEL 2	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
WHEATON ANNUAL FUND	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.
WILLIAMS COLLEGE	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
WISSAHICKON WATERSHED ASSOCIATION	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
WRNI	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,500.
YMCA - NEWMAN	NONE GENERAL PURPOSE	PUBLIC CHARITY	1,000.
YOUTH CARE (SEATTLE)	NONE GENERAL PURPOSE	PUBLIC CHARITY	5,000.

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

295,000.