Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052 **2010**

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: MARY ALICE ARAKELIAN FOUNDATION

A Employer identification number: 04-6155695

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: [X] 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) ▶ $ 6,829,979.

J Accounting method [X] 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))*

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	189,790.	189,148.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	159,740.			
	b	Gross sales price for all assets on line 6a 1,746,968.				
	7	Capital gain net income (from Part IV, line 2)		159,740.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	836.	836.		STMT 4
	12	**Total.** Add lines 1 through 11	350,366.	349,724.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,000.			46,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 5	800.	NONE	NONE	800.
	c	Other professional fees (attach schedule) STMT 6	23,176.	23,176.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 7	3,810.	2,020.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 8	186.			186.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	73,972.	25,196.	NONE	46,986.
	25	Contributions, gifts, grants paid	229,618.			229,618.
	26	**Total expenses and disbursements** Add lines 24 and 25	303,590.	25,196.	NONE	276,604.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	46,776.			
	b	**Net investment income** (if negative, enter -0-)		324,528.		
	c	**Adjusted net income** (if negative, enter -0-)				

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5 W

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	NONE	NONE	
2	Savings and temporary cash investments	149,888.	250,686.	250,686.
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) ▶ *		* NONE	
	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) STMT 9	958,023.	725,185.	848,374.
b	Investments - corporate stock (attach schedule) STMT 10	4,011,282.	4,135,428.	4,983,431.
c	Investments - corporate bonds (attach schedule) STMT 11	657,859.	709,899.	747,488.
11	Investments - land, buildings, and equipment basis ▶ NONE			
	Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
12	Investments - mortgage loans	NONE	NONE	
13	Investments - other (attach schedule) STMT 12	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)	5,777,052.	5,821,198.	6,829,979.
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)			
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	5,777,052.	5,821,198.	
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)	5,777,052.	5,821,198.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,777,052.	5,821,198.	

Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–31: Net Assets or Fund Balances.

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	5,777,052.
2	Enter amount from Part I, line 27a	2	46,776.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 13	3	205.
4	Add lines 1, 2, and 3	4	5,824,033.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	2,835.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,821,198.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 159,740.

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	345,930.	5,789,746.	0.05974873509
2008	365,988.	6,680,387.	0.05478544881
2007	356,869.	7,649,182.	0.04665453116
2006	362,256.	7,188,798.	0.05039173447
2005	326,770.	6,965,558.	0.04691225025

2	**Total** of line 1, column (d)	2	0.25849269978
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05169853996
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,333,598.
5	Multiply line 4 by line 3	5	327,438.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,245.
7	Add lines 5 and 6	7	330,683.
8	Enter qualifying distributions from Part XII, line 4	8	276,604.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6,491.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	6,491.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	6,491.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 2,761.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,761.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	3,730.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 15			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PRIVATE BANK TAX SERVICES Telephone no. ▶ (888)866-3275

Located at ▶ PO BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802

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

			Yes	No
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		X
	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 ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
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. ▶ ________, ________, ________, ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	
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 [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 16		46,000.	-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 18		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 19		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	6,226,556.
b	Average of monthly cash balances	1b	207,036.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	-3,543.
d	**Total** (add lines 1a, b, and c)	1d	6,430,049.
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	6,430,049.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	96,451.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,333,598.
6	**Minimum investment return.** Enter 5% of line 5	6	316,680.

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	316,680.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,491.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,491.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	310,189.
4	Recoveries of amounts treated as qualifying distributions			4	100,000.
5	Add lines 3 and 4			5	410,189.
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	410,189.

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	276,604.
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	276,604.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	276,604.

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				410,189.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			224,618.	
b	Total for prior years 20 08 ,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 ▶ $ 276,604.				
a	Applied to 2009, but not more than line 2a			224,618.	
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				51,986.
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				358,203.
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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).)

NONE

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.

NONE

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

Check here ▶ ☐ 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:

SEE·STATEMENT 20

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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
a *Paid during the year*				
SEE STATEMENT 21				
Total . . . . ▶ **3a**				229,618.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

04-6155695

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
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					
4 Dividends and interest from securities			14	189,790.	
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			14	836.	
8 Gain or (loss) from sales of assets other than inventory			18	159,740.	
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)				350,366.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 350,366.

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

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). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee	Date	Title
[signature]	5/10/11	PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN J. KISER	[signature]	05/02/2011		P00146417
Firm's name ▶ BANK OF AMERICA, N.A.			Firm's EIN ▶ 94-1687665	
Firm's address ▶ P O BOX 1802 PROVIDENCE, RI 02901-1802			Phone no.	

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 LONG-TERM CAPITAL GAIN DIVIDENDS					8,808.	
		125000. FEDERAL NATIONAL MORTGAGE ASSN N PROPERTY TYPE: SECURITIES					10/13/2000	01/15/2010
125,000.00		128,896.00					-3,896.00	
		250. AT&T INC PROPERTY TYPE: SECURITIES					05/22/2009	01/20/2010
6,436.00		5,894.00					542.00	
		75. AMAZON COM INC PROPERTY TYPE: SECURITIES					01/24/2008	01/20/2010
9,406.00		5,778.00					3,628.00	
		250. AMGEN INC PROPERTY TYPE: SECURITIES					02/25/2009	01/20/2010
14,121.00		14,151.00					-30.00	
		75. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES					01/24/2008	01/20/2010
15,783.00		9,990.00					5,793.00	
		825. CIGNA CORPORATION PROPERTY TYPE: SECURITIES					05/22/2009	01/20/2010
31,915.00		17,123.00					14,792.00	
		275. CORNING INC PROPERTY TYPE: SECURITIES					05/22/2009	01/20/2010
5,381.00		3,893.00					1,488.00	
		225. DUN & BRADSTREET CORP DEL NEW COM PROPERTY TYPE: SECURITIES					02/27/2007	01/20/2010
18,377.00		20,163.00					-1,786.00	
		50. DUN & BRADSTREET CORP DEL NEW COM PROPERTY TYPE: SECURITIES					06/27/2008	01/20/2010
4,084.00		4,306.00					-222.00	
		175. ENTERGY CORP NEW COM PROPERTY TYPE: SECURITIES					12/21/2006	01/20/2010
14,053.00		15,775.00					-1,722.00	

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)	
		200. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					12/01/1980	01/20/2010
13,653.00		755.00					12,898.00	
		50. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES					04/08/2009	01/20/2010
6,465.00		5,021.00					1,444.00	
		50. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES					02/22/2006	01/20/2010
6,465.00		4,074.00					2,391.00	
		100. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/25/2009	01/20/2010
6,451.00		5,389.00					1,062.00	
		300. NORDSTROM INCORPORATED PROPERTY TYPE: SECURITIES					05/22/2009	01/20/2010
10,624.00		6,308.00					4,316.00	
		400. TEXAS INSTRS INC PROPERTY TYPE: SECURITIES					09/18/2007	01/20/2010
9,754.00		13,839.00					-4,085.00	
		100. BURLINGTON NORTHERN SANTA FE CORP PROPERTY TYPE: SECURITIES					05/22/2009	02/12/2010
10,000.00		6,782.00					3,218.00	
		375. BURLINGTON NORTHERN SANTA FE CORP PROPERTY TYPE: SECURITIES					02/25/2009	02/12/2010
37,500.00		22,668.00					14,832.00	
		125. AT&T INC PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
3,158.00		2,947.00					211.00	
		525. AT&T INC PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
13,264.00		12,335.00					929.00	
		750. ADOBE SYS INC PROPERTY TYPE: SECURITIES					06/27/2008	02/16/2010
23,719.00		30,697.00					-6,978.00	

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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)	
		375. ADOBE SYS INC PROPERTY TYPE: SECURITIES					04/08/2009	02/16/2010
11,859.00		8,916.00					2,943.00	
		275. ADOBE SYS INC PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
8,697.00		4,757.00					3,940.00	
		300. ENTERGY CORP NEW COM PROPERTY TYPE: SECURITIES					12/21/2006	02/16/2010
23,483.00		27,042.00					-3,559.00	
		465. EXELON CORP COM PROPERTY TYPE: SECURITIES					10/05/2005	02/16/2010
20,383.00		24,422.00					-4,039.00	
		110. EXELON CORP COM PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
4,822.00		5,349.00					-527.00	
		150. EXELON CORP COM PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
6,575.00		6,896.00					-321.00	
		400. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
6,339.00		5,358.00					981.00	
		550. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					04/08/2009	02/16/2010
8,716.00		5,801.00					2,915.00	
		500. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					09/20/2001	02/16/2010
7,924.00		7,924.00						
		200. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					09/03/2002	02/16/2010
3,170.00		3,170.00						
		350. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					07/24/2006	02/16/2010
5,547.00		5,547.00						

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)	
		1000. HANESBRANDS INC COM PROPERTY TYPE: SECURITIES					11/10/2009	02/16/2010
23,519.00		25,879.00					-2,360.00	
		275. HESS CORP COM PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
16,452.00		16,917.00					-465.00	
		25. HESS CORP COM PROPERTY TYPE: SECURITIES					04/08/2009	02/16/2010
1,496.00		1,416.00					80.00	
		150. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					11/10/2009	02/16/2010
8,846.00		9,636.00					-790.00	
		50. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					02/22/2006	02/16/2010
2,949.00		2,962.00					-13.00	
		400. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
23,734.00		17,475.00					6,259.00	
		150. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
8,900.00		6,050.00					2,850.00	
		1200. NORDSTROM INCORPORATED PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
41,705.00		25,230.00					16,475.00	
		150. OCCIDENTAL PETROLEUM CORPORATION PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
12,059.00		9,271.00					2,788.00	
		100. OCCIDENTAL PETROLEUM CORPORATION PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
8,039.00		5,070.00					2,969.00	
		1175. PFIZER INC PROPERTY TYPE: SECURITIES					11/10/2009	02/16/2010
20,839.00		20,754.00					85.00	

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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)	
		625. STAPLES INCORPORATED PROPERTY TYPE: SECURITIES					06/27/2008	02/16/2010
15,297.00		14,980.00					317.00	
		625. STAPLES INCORPORATED PROPERTY TYPE: SECURITIES					11/10/2009	02/16/2010
15,297.00		13,947.00					1,350.00	
		100. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
6,606.00		5,102.00					1,504.00	
		100. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					02/25/2009	02/16/2010
6,606.00		4,149.00					2,457.00	
		125. WAL-MART STORES INCORPORATED PROPERTY TYPE: SECURITIES					04/08/2009	02/16/2010
6,682.00		6,547.00					135.00	
		575. WAL-MART STORES INCORPORATED PROPERTY TYPE: SECURITIES					05/22/2009	02/16/2010
30,736.00		28,385.00					2,351.00	
		450. WASTE MANAGEMENT INC PROPERTY TYPE: SECURITIES					10/05/2005	02/16/2010
14,853.00		12,911.00					1,942.00	
		750. CIGNA CORPORATION PROPERTY TYPE: SECURITIES					05/22/2009	03/02/2010
26,021.00		15,566.00					10,455.00	
		2000. CORNING INC PROPERTY TYPE: SECURITIES					05/22/2009	03/02/2010
35,630.00		28,310.00					7,320.00	
		400. DISNEY WALT CO PROPERTY TYPE: SECURITIES					09/15/2006	03/02/2010
12,566.00		11,936.00					630.00	
		150. EXPRESS SCRIPTS INC CL A PROPERTY TYPE: SECURITIES					02/16/2010	03/02/2010
14,470.00		13,022.00					1,448.00	

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

Kind of Property, Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		200. MCDONALDS CORP PROPERTY TYPE: SECURITIES					05/22/2009	03/02/2010
12,861.00		11,201.00					1,660.00	
		100. PEPSICO INCORPORATED PROPERTY TYPE: SECURITIES					11/10/2009	03/02/2010
6,348.00		6,260.00					88.00	
		2350. DEAN FOODS CO NEW COM PROPERTY TYPE: SECURITIES					05/22/2009	04/12/2010
39,422.00		43,698.00					-4,276.00	
		100. DUN & BRADSTREET CORP DEL NEW COM PROPERTY TYPE: SECURITIES					06/27/2008	04/12/2010
7,474.00		8,612.00					-1,138.00	
		100. DUN & BRADSTREET CORP DEL NEW COM PROPERTY TYPE: SECURITIES					05/22/2009	04/12/2010
7,474.00		8,085.00					-611.00	
		75. J P MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					07/02/2007	04/12/2010
3,471.00		3,687.00					-216.00	
		225. J P MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					09/15/2006	04/12/2010
10,412.00		10,642.00					-230.00	
		300. TEXAS INSTRS INC PROPERTY TYPE: SECURITIES					09/18/2007	04/12/2010
7,734.00		10,379.00					-2,645.00	
		100. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES					01/24/2008	05/11/2010
25,743.00		13,319.00					12,424.00	
		200. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					02/22/2006	05/11/2010
12,587.00		11,848.00					739.00	
		175. LABORATORY CORP AMER HLDGS COM NEW PROPERTY TYPE: SECURITIES					02/27/2007	05/11/2010
13,464.00		13,922.00					-458.00	

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)	
		175. LABORATORY CORP AMER HLDGS COM NEW PROPERTY TYPE: SECURITIES					04/24/2007	05/11/2010
13,464.00		12,651.00					813.00	
		100. LABORATORY CORP AMER HLDGS COM NEW PROPERTY TYPE: SECURITIES					05/22/2009	05/11/2010
7,694.00		6,048.00					1,646.00	
		100. LABORATORY CORP AMER HLDGS COM NEW PROPERTY TYPE: SECURITIES					02/25/2009	05/11/2010
7,694.00		5,980.00					1,714.00	
		575. PENNEY J C INC PROPERTY TYPE: SECURITIES					02/16/2010	05/11/2010
16,790.00		14,671.00					2,119.00	
		175. AKAMAI TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					02/16/2010	06/16/2010
7,975.00		4,491.00					3,484.00	
		175. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					11/10/2009	06/16/2010
13,127.00		13,645.00					-518.00	
		225. E M C CORP MASS PROPERTY TYPE: SECURITIES					05/22/2009	06/16/2010
4,299.00		2,654.00					1,645.00	
		550. NEWS CORP CL A PROPERTY TYPE: SECURITIES					02/16/2010	06/16/2010
7,719.00		7,345.00					374.00	
		75. PRAXAIR INCORPORATED PROPERTY TYPE: SECURITIES					05/22/2009	06/16/2010
5,947.00		5,331.00					616.00	
		150. WAL-MART STORES INCORPORATED PROPERTY TYPE: SECURITIES					04/12/2010	06/16/2010
7,690.00		8,253.00					-563.00	
		114.019 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					01/24/2008	07/09/2010
839.00		1,140.00					-301.00	

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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)	
		30.005 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					04/08/2009	07/09/2010
221.00		249.00					-28.00	
		35.976 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					05/22/2009	07/09/2010
265.00		276.00					-11.00	
		100000. HOUSEHOLD FINANCE CORP NOTE PROPERTY TYPE: SECURITIES					03/27/2007	08/01/2010
100,000.00		103,705.00					-3,705.00	
		.03 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					05/22/2009	08/04/2010
		100000. UNITED STATES TREAS NTS 00874 00 PROPERTY TYPE: SECURITIES					02/20/2001	08/15/2010
100,000.00		103,941.00					-3,941.00	
		200. EMERSON ELEC CO PROPERTY TYPE: SECURITIES					02/16/2010	10/08/2010
10,691.00		9,393.00					1,298.00	
		350. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					08/07/2006	10/08/2010
6,029.00		11,370.00					-5,341.00	
		175. GENERAL ELEC CO PROPERTY TYPE: SECURITIES					10/04/2001	10/08/2010
3,014.00		5,460.00					-2,446.00	
		225. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES					05/11/2010	10/08/2010
15,832.00		18,801.00					-2,969.00	
		300. MONSANTO CO NEW COM PROPERTY TYPE: SECURITIES					12/21/2006	10/08/2010
15,380.00		15,511.00					-131.00	
		1300. PENNEY J C INC PROPERTY TYPE: SECURITIES					02/16/2010	10/08/2010
42,862.00		33,170.00					9,692.00	

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)	
		100. POTASH CORP SASK INC PROPERTY TYPE: SECURITIES					06/27/2008	10/08/2010
14,433.00		21,702.00					-7,269.00	
		75. POTASH CORP SASK INC PROPERTY TYPE: SECURITIES					02/25/2009	10/08/2010
10,825.00		6,171.00					4,654.00	
		25. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES					01/24/2008	10/27/2010
7,666.00		3,330.00					4,336.00	
		75. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES					05/22/2009	10/27/2010
22,998.00		9,303.00					13,695.00	
		675. BARNES GROUP INC COM PROPERTY TYPE: SECURITIES					02/16/2010	10/27/2010
12,457.00		10,713.00					1,744.00	
		100. HESS CORP COM PROPERTY TYPE: SECURITIES					04/08/2009	10/27/2010
6,178.00		5,662.00					516.00	
		5050. ISHARES S&P GSCI COMMODITY-INDEX E PROPERTY TYPE: SECURITIES					07/28/2009	10/27/2010
155,616.00		148,204.00					7,412.00	
		150. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					02/16/2010	10/27/2010
9,499.00		9,521.00					-22.00	
		25. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					02/22/2006	10/27/2010
1,555.00		1,481.00					74.00	
		375. KIMBERLY CLARK CORP COM PROPERTY TYPE: SECURITIES					02/25/2009	10/27/2010
23,326.00		17,759.00					5,567.00	
		3000. NEWS CORP CL A PROPERTY TYPE: SECURITIES					02/16/2010	10/27/2010
42,659.00		40,065.00					2,594.00	

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)	
		50000. CATERPILLAR FINL SVCS CORP MTN PROPERTY TYPE: SECURITIES					04/12/2006	12/01/2010
50,000.00		50,098.00					-98.00	
TOTAL GAIN(LOSS)		....					---------- 159,740. ==========	

JSA
0E1730 2 000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	3,486.	3,486.
ABBOTT LABORATORIES	1,333.	1,333.
AMERICAN ELECTRIC POWER CO	1,365.	1,365.
APACHE CORPORATION	293.	293.
AVON PRODUCTS INC	1,287.	1,287.
BARNES GROUP INC COM	642.	
BOFA MONEY MARKET RESERVES G TRUST CLASS	285.	285.
BURLINGTON NORTHERN SANTA FE CORP	314.	314.
CARDINAL HEALTH INCORPORATED	664.	664.
CATERPILLAR FINL SVCS CORP MTN	2,525.	2,525.
CHEVRONTEXACO CORP COM	1,955.	1,955.
COLUMBIA ACORN FUND CLASS Z SHARES	451.	451.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	5,793.	5,793.
COLUMBIA MULTI-ADVISOR INT'L EQUITY FUND	7,520.	7,520.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	2,574.	2,574.
COLUMBIA CONSERVATIVE HIGH YIELD FUND CL	15,336.	15,336.
COMCAST CORP NEW CL A COM	151.	151.
CORNING INC	100.	100.
CREDIT SUISSE COMMODITY-RETURN PLUS STRA	12,521.	12,521.
DEERE JOHN CAP CORP BD	5,100.	5,100.
DISNEY WALT CO	490.	490.
DUN & BRADSTREET CORP DEL NEW COM	70.	70.
EMERSON ELEC CO	692.	692.
ENTERGY CORP NEW COM	225.	225.
EXELON CORP COM	381.	381.
EXXON MOBIL CORPORATION	1,392.	1,392.
FPL GROUP INC COM	200.	200.
FEDERAL HOME LN MTG CORP NT	7,688.	7,688.
FEDERAL NATL MTG ASSN MTN	4,500.	4,500.
FEDERAL NATIONAL MORTGAGE ASSN NOTE	4,531.	4,531.
GENERAL ELEC CO	800.	800.
GENERAL MILLS INC	448.	448.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS GROUP INC	534.	534.
HESS CORP COM	190.	190.
HEWLETT PACKARD CO COM	520.	520.
HONEYWELL INTERNATIONAL INC	151.	151.
HONEYWELL INTL INC SR NT	5,400.	5,400.
HOUSEHOLD FINANCE CORP NOTE	6,375.	6,375.
INTERNATIONAL BUSINESS MACHS	1,750.	1,750.
J P MORGAN CHASE & CO COM	430.	430.
JPMORGAN CHASE & CO SR NT	1,799.	1,799.
JOHNSON & JOHNSON	1,502.	1,502.
KIMBERLY CLARK CORP COM	1,404.	1,404.
LOCKHEED MARTIN CORPORATION	284.	284.
LOWES COMPANIES INCORPORATED	480.	480.
MCDONALDS CORP	1,240.	1,240.
MCKESSON HBOC INC	66.	66.
MERCK & CO INC SR UNSECD NT	4,000.	4,000.
METLIFE INC	333.	333.
MICROSOFT CORPORATION	1,846.	1,846.
MONSANTO CO NEW COM	323.	323.
NEWS CORP CL A	491.	491.
NEXTERA ENERGY INC COM	600.	600.
OCCIDENTAL PETROLEUM CORPORATION	779.	779.
P G & E CORPORATION	853.	853.
PNC BK CORP	173.	173.
PARKER HANNIFIN CORPORATION	535.	535.
PENNEY J C INC	895.	895.
PEPSICO INCORPORATED	1,347.	1,347.
PFIZER INC	2,102.	2,102.
POTASH CORP SASK INC	53.	53.
PRAXAIR INCORPORATED	608.	608.
PRICE T ROWE GROUP INC COM	945.	945.
PROCTER & GAMBLE CO COM	1,373.	1,373.
PRUDENTIAL FINL INC COM	863.	863.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RIO TINTO PLC SPONSORED ADR	217.	217.
SBC COMMUNICATIONS INC NT	5,100.	5,100.
SCHLUMBERGER LIMITED	389.	389.
STAPLES INCORPORATED	373.	373.
STATE STREET CORP	40.	40.
TJX COMPANIES INCORPORATED NEW	135.	135.
TARGET CORP	125.	125.
TEXAS INSTRS INC	869.	869.
US BANCORP DEL COM NEW	370.	370.
UNILEVER CAP CORP CO GTD SR NT	2,018.	2,018.
UNITED STATES TREAS BOND DTD 05/15/86 7.	3,625.	3,625.
UNITED STATES TREAS BD DTD 08/17/92 7.25	7,250.	7,250.
UNITED STATES TREAS BD DTD 02/16/93 7.12	7,125.	7,125.
US TREASURY BONDS 6.25% 8/15/23	3,125.	3,125.
UNITED STATES TREAS BD DTD 08/15/95 6.87	3,438.	3,438.
U.S. TREASURY BONDS	1,200.	1,200.
UNITED STATES TREAS NTS 00874 00	5,750.	5,750.
UNITED STATES TREAS NT DTD 02/15/01 5.00	5,000.	5,000.
UNITED TECHNOLOGIES CORP	1,828.	1,828.
VANGUARD MSCI EMERGING MKTS ETF	7,178.	7,178.
VERIZON COMMUNICATIONS	1,434.	1,434.
WACHOVIA CORP NEW SR UNSECD	5,350.	5,350.
WAL-MART STORES INCORPORATED	1,154.	1,154.
WASTE MANAGEMENT INC	914.	914.
TYCO INTL LTD NEW F COM	427.	427.
TOTAL	189,790.	189,148.

MARY ALICE ARAKELIAN FOUNDATION 04-6155695

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTALS	836.	836.

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	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	23,176.	23,176.
TOTALS	23,176.	23,176.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8.	8.
FEDERAL ESTIMATES - PRINCIPAL	1,790.	
FOREIGN TAXES ON QUALIFIED FOR	1,703.	1,703.
FOREIGN TAXES ON NONQUALIFIED	309.	309.
TOTALS	3,810.	2,020.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-INCOME	186.	186.
TOTALS	186.	186.

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

DESCRIPTION
SEE ATTACHED STATEMENT
TOTALS

MARY ALICE ARAKELIAN FOUNDATION 04-6155695

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

SEE ATTACHED STATEMENT

TOTALS

MARY ALICE ARAKELIAN FOUNDATION 04-6155695

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION
SEE ATTACHED STATEMENT
TOTALS

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SEE ATTACHED STATEMENT	C
TOTALS	

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

DESCRIPTION	AMOUNT
INCOME ADJ	205.
TOTAL	205.

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

DESCRIPTION		AMOUNT
PARTNERSHIP ADJ		1,226.
SECURITIES ADJ		1,609.
	TOTAL	2,835.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

MA

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

OFFICER NAME:
DONALD D. MITCHELL
ADDRESS:
CRANE NECK HILL
WEST NEWBURYPORT, MA 01985
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4
COMPENSATION .... 10,000.

OFFICER NAME:
MS. MARY LARNARD
ADDRESS:
34 POWOW RD
AMESBURY, MA 01903,
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 8,000.

OFFICER NAME:
MR. MARK WELCH
ADDRESS:
59 MARLBORO STREET
NEWBURYPORT, MA 01950, MA 01950
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 12,000.

OFFICER NAME:
MS. KIMBERLY A. ROCK
ADDRESS:
CENTRAL STREET
BYFIELD, MA 01922
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 8,000.

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

OFFICER NAME:
MR. JOHN F. LEARY, III
ADDRESS:
23 BROAD STREET
NEWBURYPORT, MA 01950-2102
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 8,000.

TOTAL COMPENSATION: 46,000.

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

EMPLOYEE NAME:
NONE

MARY ALICE ARAKELIAN FOUNDATION 04-6155695

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

NAME:
NONE

RECIPIENT NAME:
MARK WELCH
ADDRESS:
PO BOX 695
NEWBURYPORT, MA 01950
FORM, INFORMATION AND MATERIALS:
N/A
SUBMISSION DEADLINES:
SEPTEMBER 15
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED STATMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION/SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 229,618.

TOTAL GRANTS PAID: 229,618.

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: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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	123,386.
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	123,386.

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 LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			8,808.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	27,546.
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	36,354.

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

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			123,386.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			36,354.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			159,740.

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

Part IV **Capital Loss Limitation**

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

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28	
29	Subtract line 28 from line 27			29	
30	Multiply line 29 by 15% (.15)	30			
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31			
32	Add lines 30 and 31	32			
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33			
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34			

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 250. AT&T INC	05/22/2009	01/20/2010	6,436.00	5,894.00	542.00
250. AMGEN INC	02/25/2009	01/20/2010	14,121.00	14,151.00	-30.00
825. CIGNA CORPORATION	05/22/2009	01/20/2010	31,915.00	17,123.00	14,792.00
275. CORNING INC	05/22/2009	01/20/2010	5,381.00	3,893.00	1,488.00
50. INTERNATIONAL BUSINESS MACHS	04/08/2009	01/20/2010	6,465.00	5,021.00	1,444.00
100. JOHNSON & JOHNSON	02/25/2009	01/20/2010	6,451.00	5,389.00	1,062.00
300. NORDSTROM INCORPORATE D	05/22/2009	01/20/2010	10,624.00	6,308.00	4,316.00
100. BURLINGTON NORTHERN SANTA FE CORP	05/22/2009	02/12/2010	10,000.00	6,782.00	3,218.00
375. BURLINGTON NORTHERN SANTA FE CORP	02/25/2009	02/12/2010	37,500.00	22,668.00	14,832.00
125. AT&T INC	05/22/2009	02/16/2010	3,158.00	2,947.00	211.00
525. AT&T INC	02/25/2009	02/16/2010	13,264.00	12,335.00	929.00
375. ADOBE SYS INC	04/08/2009	02/16/2010	11,859.00	8,916.00	2,943.00
275. ADOBE SYS INC	02/25/2009	02/16/2010	8,697.00	4,757.00	3,940.00
110. EXELON CORP COM	02/25/2009	02/16/2010	4,822.00	5,349.00	-527.00
150. EXELON CORP COM	05/22/2009	02/16/2010	6,575.00	6,896.00	-321.00
400. GENERAL ELEC CO	05/22/2009	02/16/2010	6,339.00	5,358.00	981.00
550. GENERAL ELEC CO	04/08/2009	02/16/2010	8,716.00	5,801.00	2,915.00
1000. HANESBRANDS INC COM	11/10/2009	02/16/2010	23,519.00	25,879.00	-2,360.00
275. HESS CORP COM	05/22/2009	02/16/2010	16,452.00	16,917.00	-465.00
25. HESS CORP COM	04/08/2009	02/16/2010	1,496.00	1,416.00	80.00
150. KIMBERLY CLARK CORP COM	11/10/2009	02/16/2010	8,846.00	9,636.00	-790.00
400. MCKESSON HBOC INC	02/25/2009	02/16/2010	23,734.00	17,475.00	6,259.00
150. MCKESSON HBOC INC	05/22/2009	02/16/2010	8,900.00	6,050.00	2,850.00
1200. NORDSTROM INCORPORATED	05/22/2009	02/16/2010	41,705.00	25,230.00	16,475.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 150. OCCIDENTAL PETROLEUM CORPORATION	05/22/2009	02/16/2010	12,059.00	9,271.00	2,788.00
100. OCCIDENTAL PETROLEUM CORPORATION	02/25/2009	02/16/2010	8,039.00	5,070.00	2,969.00
1175. PFIZER INC	11/10/2009	02/16/2010	20,839.00	20,754.00	85.00
625. STAPLES INCORPORATED	11/10/2009	02/16/2010	15,297.00	13,947.00	1,350.00
100. UNITED TECHNOLOGIES CORP	05/22/2009	02/16/2010	6,606.00	5,102.00	1,504.00
100. UNITED TECHNOLOGIES CORP	02/25/2009	02/16/2010	6,606.00	4,149.00	2,457.00
125. WAL-MART STORES INCORPORATED	04/08/2009	02/16/2010	6,682.00	6,547.00	135.00
575. WAL-MART STORES INCORPORATED	05/22/2009	02/16/2010	30,736.00	28,385.00	2,351.00
750. CIGNA CORPORATION	05/22/2009	03/02/2010	26,021.00	15,566.00	10,455.00
2000. CORNING INC	05/22/2009	03/02/2010	35,630.00	28,310.00	7,320.00
150. EXPRESS SCRIPTS INC CL A	02/16/2010	03/02/2010	14,470.00	13,022.00	1,448.00
200. MCDONALDS CORP	05/22/2009	03/02/2010	12,861.00	11,201.00	1,660.00
100. PEPSICO INCORPORATED	11/10/2009	03/02/2010	6,348.00	6,260.00	88.00
2350. DEAN FOODS CO NEW COM	05/22/2009	04/12/2010	39,422.00	43,698.00	-4,276.00
100. DUN & BRADSTREET CORP DEL NEW COM	05/22/2009	04/12/2010	7,474.00	8,085.00	-611.00
100. LABORATORY CORP AMER HLDGS COM NEW	05/22/2009	05/11/2010	7,694.00	6,048.00	1,646.00
575. PENNEY J C INC	02/16/2010	05/11/2010	16,790.00	14,671.00	2,119.00
175. AKAMAI TECHNOLOGIES INC	02/16/2010	06/16/2010	7,975.00	4,491.00	3,484.00
175. CHEVRONTEXACO CORP COM	11/10/2009	06/16/2010	13,127.00	13,645.00	-518.00
550. NEWS CORP CL A	02/16/2010	06/16/2010	7,719.00	7,345.00	374.00
150. WAL-MART STORES INCORPORATED	04/12/2010	06/16/2010	7,690.00	8,253.00	-563.00
200. EMERSON ELEC CO	02/16/2010	10/08/2010	10,691.00	9,393.00	1,298.00
225. LOCKHEED MARTIN CORPORATION	05/11/2010	10/08/2010	15,832.00	18,801.00	-2,969.00
1300. PENNEY J C INC	02/16/2010	10/08/2010	42,862.00	33,170.00	9,692.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 675. BARNES GROUP INC COM	02/16/2010	10/27/2010	12,457.00	10,713.00	1,744.00
150. JOHNSON & JOHNSON	02/16/2010	10/27/2010	9,499.00	9,521.00	-22.00
3000. NEWS CORP CL A	02/16/2010	10/27/2010	42,659.00	40,065.00	2,594.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 123,386.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 125000. FEDERAL NATIONAL MORTGAGE ASSN NOTE	10/13/2000	01/15/2010	125,000.00	128,896.00	-3,896.00
75. AMAZON COM INC	01/24/2008	01/20/2010	9,406.00	5,778.00	3,628.00
75. APPLE COMPUTER INCORPORATED	01/24/2008	01/20/2010	15,783.00	9,990.00	5,793.00
225. DUN & BRADSTREET CORP DEL NEW COM	02/27/2007	01/20/2010	18,377.00	20,163.00	-1,786.00
50. DUN & BRADSTREET CORP DEL NEW COM	06/27/2008	01/20/2010	4,084.00	4,306.00	-222.00
175. ENTERGY CORP NEW COM	12/21/2006	01/20/2010	14,053.00	15,775.00	-1,722.00
200. EXXON MOBIL CORPORATION	12/01/1980	01/20/2010	13,653.00	755.00	12,898.00
50. INTERNATIONAL BUSINESS MACHS	02/22/2006	01/20/2010	6,465.00	4,074.00	2,391.00
400. TEXAS INSTRS INC	09/18/2007	01/20/2010	9,754.00	13,839.00	-4,085.00
750. ADOBE SYS INC	06/27/2008	02/16/2010	23,719.00	30,697.00	-6,978.00
300. ENTERGY CORP NEW COM	12/21/2006	02/16/2010	23,483.00	27,042.00	-3,559.00
465. EXELON CORP COM	10/05/2005	02/16/2010	20,383.00	24,422.00	-4,039.00
500. GENERAL ELEC CO	09/20/2001	02/16/2010	7,924.00	7,924.00	
200. GENERAL ELEC CO	09/03/2002	02/16/2010	3,170.00	3,170.00	
350. GENERAL ELEC CO	07/24/2006	02/16/2010	5,547.00	5,547.00	
50. KIMBERLY CLARK CORP COM	02/22/2006	02/16/2010	2,949.00	2,962.00	-13.00
625. STAPLES INCORPORATED	06/27/2008	02/16/2010	15,297.00	14,980.00	317.00
450. WASTE MANAGEMENT INC	10/05/2005	02/16/2010	14,853.00	12,911.00	1,942.00
400. DISNEY WALT CO	09/15/2006	03/02/2010	12,566.00	11,936.00	630.00
100. DUN & BRADSTREET CORP DEL NEW COM	06/27/2008	04/12/2010	7,474.00	8,612.00	-1,138.00
75. J P MORGAN CHASE & CO COM	07/02/2007	04/12/2010	3,471.00	3,687.00	-216.00
225. J P MORGAN CHASE & CO COM	09/15/2006	04/12/2010	10,412.00	10,642.00	-230.00
300. TEXAS INSTRS INC	09/18/2007	04/12/2010	7,734.00	10,379.00	-2,645.00
100. APPLE COMPUTER INCORPORATED	01/24/2008	05/11/2010	25,743.00	13,319.00	12,424.00
200. KIMBERLY CLARK CORP COM	02/22/2006	05/11/2010	12,587.00	11,848.00	739.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY ALICE ARAKELIAN FOUNDATION

Employer identification number: 04-6155695

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 175. LABORATORY CORP AMER HLDGS COM NEW	02/27/2007	05/11/2010	13,464.00	13,922.00	-458.00
175. LABORATORY CORP AMER HLDGS COM NEW	04/24/2007	05/11/2010	13,464.00	12,651.00	813.00
100. LABORATORY CORP AMER HLDGS COM NEW	02/25/2009	05/11/2010	7,694.00	5,980.00	1,714.00
225. E M C CORP MASS	05/22/2009	06/16/2010	4,299.00	2,654.00	1,645.00
75. PRAXAIR INCORPORATED	05/22/2009	06/16/2010	5,947.00	5,331.00	616.00
114.019 FRONTIER COMMUNICATIONS CORP COM	01/24/2008	07/09/2010	839.00	1,140.00	-301.00
30.005 FRONTIER COMMUNICATIONS CORP COM	04/08/2009	07/09/2010	221.00	249.00	-28.00
35.976 FRONTIER COMMUNICATIONS CORP COM	05/22/2009	07/09/2010	265.00	276.00	-11.00
100000. HOUSEHOLD FINANCE CORP NOTE	03/27/2007	08/01/2010	100,000.00	103,705.00	-3,705.00
100000. UNITED STATES TREAS NTS 00874 00	02/20/2001	08/15/2010	100,000.00	103,941.00	-3,941.00
350. GENERAL ELEC CO	08/07/2006	10/08/2010	6,029.00	11,370.00	-5,341.00
175. GENERAL ELEC CO	10/04/2001	10/08/2010	3,014.00	5,460.00	-2,446.00
300. MONSANTO CO NEW COM	12/21/2006	10/08/2010	15,380.00	15,511.00	-131.00
100. POTASH CORP SASK INC	06/27/2008	10/08/2010	14,433.00	21,702.00	-7,269.00
75. POTASH CORP SASK INC	02/25/2009	10/08/2010	10,825.00	6,171.00	4,654.00
25. APPLE COMPUTER INCORPORATED	01/24/2008	10/27/2010	7,666.00	3,330.00	4,336.00
75. APPLE COMPUTER INCORPORATED	05/22/2009	10/27/2010	22,998.00	9,303.00	13,695.00
100. HESS CORP COM	04/08/2009	10/27/2010	6,178.00	5,662.00	516.00
5050. ISHARES S&P GSCI COMMODITY-INDEX ED TR UNIT	07/28/2009	10/27/2010	155,616.00	148,204.00	7,412.00
25. KIMBERLY CLARK CORP COM	02/22/2006	10/27/2010	1,555.00	1,481.00	74.00
375. KIMBERLY CLARK CORP COM	02/25/2009	10/27/2010	23,326.00	17,759.00	5,567.00
50000. CATERPILLAR FINL SVCS CORP MTN	04/12/2006	12/01/2010	50,000.00	50,098.00	-98.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 27,546.00

MARY ALICE ARAKELIAN FOUNDATION 04-6155695

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

BRISTOL MYERS SQUIBB CO COM		
COLUMBIA ACORN FUND CLASS Z SHARES	8,650.00	
TENENT HEALTHCARE CORP	33.00	
TYCO INTERNATIONAL LTD	125.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		8,808.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		8,808.00

ASSET SUMMARY

AS OF 12/31/10

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST I INC
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	250,685.66	250,685.66	3.670	0.099	
FIXED INCOME					
GOVERNMENT AND AGENCY	725,185.22	848,373.70	12.421	3.943	33,
CORPORATE BONDS	709,899.00	747,488.00	10.944	3.605	26,
MUTUAL FUNDS-FIXED	228,904.14	212,543.51	3.112	0.000	
TOTAL FIXED INCOME	1,663,988.36	1,808,405.21	26.477	3.340	60,
EQUITIES					
CONSUMER DISCRETIONARY	215,046.94	274,902.00	4.025	1.606	4,
CONSUMER STAPLES	224,278.42	249,227.50	3.649	2.685	6,
ENERGY	196,589.05	343,000.25	5.022	1.443	4,
FINANCIALS	407,094.96	423,957.50	6.207	1.734	7,
HEALTH CARE	254,195.89	297,197.25	4.351	1.516	4,
INDUSTRIALS	246,150.07	334,913.25	4.904	2.228	7,
INFORMATION TECHNOLOGY	352,936.98	503,787.00	7.376	0.807	4,
MATERIALS	98,177.91	126,329.00	1.850	1.531	1,
TELECOMMUNICATION SERVICES	80,703.41	94,337.00	1.381	4.923	4,
UTILITIES	82,321.09	88,475.00	1.295	4.464	3,
MUTUAL FUNDS-EQUITY	1,273,542.93	1,476,312.70	21.615	1.020	15,
OTHER EQUITIES	305,486.56	383,001.43	5.608	1.693	6,
TOTAL EQUITIES	3,736,524.21	4,595,439.88	67.283	1.556	71,
BALANCED FUNDS					
MUTUAL FUNDS-BALANCED	170,000.00	175,447.51	2.569	7.141	12,
ACCOUNT TOTAL	5,821,198.23	6,829,978.26	100.000	2.118	144,

ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
	CASH AND CASH EQUIVALENTS						
	MONEY MARKET FUNDS						
94,478.740	BOFA MONEY MARKET RESERVES G TRUST CLASS - FORMERLY COLUMBIA MONEY MARKET RESERVES (INCOME INVESTMENT) CUSIP NO: 097100499	94,478.74	94,478.74	94,478.74	1.383	0.099	9[illegible]
156,206.920	BOFA MONEY MARKET RESERVES G TRUST CLASS - FORMERLY COLUMBIA MONEY MARKET RESERVES CUSIP NO: 097100499	156,206.92	156,206.92	156,206.92	2.287	0.099	15[illegible]
	TOTAL MONEY MARKET FUNDS	250,685.66	250,685.66	250,685.66	3.670	0.099	24[illegible]
	TOTAL CASH AND CASH EQUIVALENTS	250,685.66	250,685.66	250,685.66	3.670	0.099	24[illegible]
	FIXED INCOME						
	GOVERNMENT AND AGENCY						
150,000.000	FEDERAL HOME LN MTG CORP NT DTD 07/16/02 5.125% DUE 07/15/12 CUSIP NO: 3134A4QD9	150,585.30	150,585.30	160,363.50	2.348	4.794	7,68[illegible]
50,000.000	UNITED STATES TREAS BD DTD 05/15/86 7.25% DUE 05/15/16 CUSIP NO: 912810DW5	50,984.38	50,984.38	63,035.00	0.923	5.751	3,62[illegible]
100,000.000	UNITED STATES TREAS BD DTD 08/17/92 7.250% DUE 08/15/22 CUSIP NO: 912810EM6	101,937.50	101,937.50	135,188.00	1.979	5.363	7,25[illegible]

A S S E T   D E T A I L

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
100,000.000	UNITED STATES TREAS BD DTD 02/16/93 7.125% DUE 02/15/23 CUSIP NO: 912810EP9	102,054.69	102,054.69	134,313.00	1.967	5.305	7,12
50,000.000	UNITED STATES TREAS BD DTD 08/16/93 6.250% DUE 08/15/23 CUSIP NO: 912810EQ7	46,445.31	46,445.31	62,844.00	0.920	4.973	3,12
50,000.000	UNITED STATES TREAS BD DTD 08/15/95 6.875% DUE 08/15/25 CUSIP NO: 912810EV6	50,273.44	50,273.44	66,836.00	0.979	5.143	3,43
20,000.000	UNITED STATES TREAS BD DTD 02/15/96 6.00% DUE 02/15/26 CUSIP NO: 912810EW4	21,937.50	21,937.50	24,728.20	0.362	4.853	1,20
100,000.000	FEDERAL NATL MTG ASSN MTN DTD 01/20/06 4.500% DUE 02/15/11 CUSIP NO: 31359MF40	99,029.60	99,029.60	100,503.00	1.471	0.000	[illegible]
100,000.000	UNITED STATES TREAS NT DTD 02/15/01 5.000% DUE 02/15/11 CUSIP NO: 9128276T4	101,937.50	101,937.50	100,563.00	1.472	0.000	[illegible]
	TOTAL GOVERNMENT AND AGENCY	725,185.22	725,185.22	848,373.70	12.421	3.943	33,45
CORPORATE BONDS							
100,000.000	DEERE JOHN CAP CORP BD DTD 01/10/03 5.100% DUE 01/15/13 CUSIP NO: 244217BK0	98,799.00	98,799.00	107,975.00	1.581	4.723	5,10
100,000.000	UNILEVER CAP CORP CO GTD SR NT DTD 02/12/09 3.650% DUE 02/15/14 CUSIP NO: 904764AJ6	104,441.00	104,441.00	105,165.00	1.540	3.471	3,65

A S S E T D E T A I L

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
100,000.000	SBC COMMUNICATIONS INC NT DTD 11/03/04 5.100% DUE 09/15/14 CUSIP NO: 78387GAP8	99,060.00	99,060.00	109,410.00	1.602	4.661	5,10(
100,000.000	JPMORGAN CHASE & CO SR NT DTD 09/18/09 3.700% DUE 01/20/15 CUSIP NO: 46625HHP8	101,402.00	101,402.00	103,489.00	1.515	3.575	3,70(
100,000.000	MERCK & CO INC SR UNSECD NT DTD 06/25/09 4.000% DUE 06/30/15 CUSIP NO: 589331AP2	105,500.00	105,500.00	107,290.00	1.571	3.728	4,00(
100,000.000	HONEYWELL INTL INC SR NT DTD 03/14/06 5.400% DUE 03/15/16 CUSIP NO: 438516AP1	101,083.00	101,083.00	113,202.00	1.657	4.770	5,40(
100,000.000	WACHOVIA CORP NEW SR UNSECD DTD 03/09/06 5.350% DUE 03/15/11 CUSIP NO: 929903BJ0	99,614.00	99,614.00	100,957.00	1.478	0.000	(
	TOTAL CORPORATE BONDS	709,899.00	709,899.00	747,488.00	10.944	3.605	26,95(
MUTUAL FUNDS-FIXED							
27,075.606	COLUMBIA CONSERVATIVE HIGH YIELD FUND CLASS Z SHARES CUSIP NO: 19765P323	229,055.49	228,904.14	212,543.51	3.112	0.000	(
	TOTAL MUTUAL FUNDS-FIXED	229,055.49	228,904.14	212,543.51	3.112	0.000	(
	TOTAL FIXED INCOME	1,664,139.71	1,663,988.36	1,808,405.21	26.477	3.340	60,40(

A S S E T   D E T A I L

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
EQUITIES							
CONSUMER DISCRETIONARY							
300.000	AMAZON COM INC CUSIP NO: 023135106	26,349.73	25,138.43	54,000.00	0.791	0.000	[illegible]
800.000	COMCAST CORP NEW CL A COM CUSIP NO: 20030N101	14,698.24	14,698.24	17,576.00	0.257	2.048	36
1,000.000	DISNEY WALT CO COM DISNEY CUSIP NO: 254687106	29,509.79	29,345.22	37,510.00	0.549	1.066	40
1,200.000	LOWES COS INC CUSIP NO: 548661107	23,226.00	23,226.00	30,096.00	0.441	2.558	77
500.000	MCDONALDS CORP CUSIP NO: 580135101	28,002.50	28,002.50	38,380.00	0.562	3.179	1,22
1,200.000	STAPLES INC CUSIP NO: 855030102	28,089.90	28,089.90	27,324.00	0.400	1.757	48
900.000	TJX COS INC NEW CUSIP NO: 872540109	40,430.20	40,430.20	39,951.00	0.585	1.712	68
500.000	TARGET CORP CUSIP NO: 87612E106	26,116.45	26,116.45	30,065.00	0.440	1.663	50
	TOTAL CONSUMER DISCRETIONARY	216,422.81	215,046.94	274,902.00	4.025	1.606	4,41
CONSUMER STAPLES							
1,800.000	AVON PRODS INC CUSIP NO: 054303102	60,727.76	58,613.00	52,308.00	0.766	3.166	1,65

ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
800.000	GENERAL MLS INC CUSIP NO: 370334104	28,976.00	28,976.00	28,472.00	0.417	0.000	(
900.000	PEPSICO INC CUSIP NO: 713448108	41,905.82	31,332.90	58,797.00	0.861	2.939	1,72[illegible]
950.000	PROCTER & GAMBLE CO CUSIP NO: 742718109	59,514.27	59,514.27	61,113.50	0.895	3.264	1,99[illegible]
900.000	WAL-MART STORES INC CUSIP NO: 931142103	47,968.39	45,842.25	48,537.00	0.711	2.707	1,31[illegible]
	TOTAL CONSUMER STAPLES	239,092.24	224,278.42	249,227.50	3.650	2.685	6,69[illegible]
ENERGY							
525.000	APACHE CORP CUSIP NO: 037411105	36,488.25	36,488.25	62,595.75	0.916	0.647	40[illegible]
650.000	CHEVRON CORP CUSIP NO: 166764100	46,212.89	45,009.38	59,312.50	0.868	1.457	86[illegible]
800.000	EXXON MOBIL CORP CUSIP NO: 30231G102	27,256.71	3,020.00	58,496.00	0.856	2.407	1,40[illegible]
300.000	HESS CORP CUSIP NO: 42809H107	17,314.15	16,405.14	22,962.00	0.336	1.089	25[illegible]
650.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105	39,932.93	38,862.29	63,765.00	0.934	2.308	1,47[illegible]
550.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP NO: 806857108	33,703.00	33,703.00	45,925.00	0.672	1.198	55[illegible]
800.000	SOUTHWESTERN ENERGY CO CUSIP NO: 845467109	28,144.49	23,100.99	29,944.00	0.438	0.000	(

ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
	TOTAL ENERGY	229,052.42	196,589.05	343,000.25	5.020	1.443	4,94
FINANCIALS							
475.000	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104	71,018.16	71,018.16	79,876.00	1.169	0.833	66
2,000.000	J P MORGAN CHASE & CO CUSIP NO: 46625H100	88,757.33	85,031.78	84,840.00	1.242	2.357	2,00
450.000	METLIFE INC CUSIP NO: 59156R108	19,523.25	19,523.25	19,998.00	0.293	2.775	55
700.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105	39,163.68	39,163.68	42,504.00	0.622	2.964	1,26
875.000	PRICE T ROWE GROUP INC CUSIP NO: 74144T108	44,673.13	44,673.13	56,472.50	0.827	1.921	1,08
750.000	PRUDENTIAL FINL INC CUSIP NO: 744320102	35,492.03	35,492.03	44,032.50	0.645	1.959	86
1,000.000	STATE STR CORP CUSIP NO: 857477103	59,062.26	59,062.26	46,340.00	0.678	0.000	(
1,850.000	US BANCORP DEL COM NEW CUSIP NO: 902973304	53,750.64	53,130.67	49,894.50	0.731	1.854	92
	TOTAL FINANCIALS	411,440.48	407,094.96	423,957.50	6.207	1.734	7,35
HEALTH CARE							
775.000	ABBOTT LABS CUSIP NO: 002824100	36,681.58	36,681.58	37,130.25	0.544	4.008	1,48

ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
450.000	AMGEN INC CUSIP NO: 031162100	23,122.64	21,817.35	24,705.00	0.362	0.000	(
1,175.000	CARDINAL HEALTH INC CUSIP NO: 14149Y108	39,212.58	39,212.58	45,014.25	0.659	2.036	91(
800.000	EXPRESS SCRIPTS INC CUSIP NO: 302182100	28,383.59	23,200.73	43,240.00	0.633	0.000	(
600.000	JOHNSON & JOHNSON CUSIP NO: 478160104	36,281.82	33,291.25	37,110.00	0.543	0.000	(
1,000.000	MYLAN INC CUSIP NO: 628530107	22,615.00	22,615.00	21,130.00	0.309	0.000	(
2,625.000	PFIZER INC CUSIP NO: 717081103	42,265.12	40,429.77	45,963.75	0.673	4.569	2,10(
775.000	THERMO FISHER SCIENTIFIC CORP CUSIP NO: 883556102	36,947.63	36,947.63	42,904.00	0.628	0.000	(
TOTAL	HEALTH CARE	265,509.96	254,195.89	297,197.25	4.351	1.516	4,50
INDUSTRIALS							
675.000	TYCO INTL LTD NEW F COM SWITZERLAND CUSIP NO: H89128104	23,453.62	23,453.62	27,972.00	0.410	2.413	67
1,500.000	BARNES GROUP INC CUSIP NO: 067806109	24,167.70	24,167.70	31,005.00	0.454	1.548	48(
550.000	EMERSON ELEC CO CUSIP NO: 291011104	25,830.75	25,830.75	31,443.50	0.460	2.414	75
2,200.000	GENERAL ELEC CO CUSIP NO: 369604103	35,035.00	42,611.01	40,238.00	0.589	3.280	1,32(

ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCO
500.000	HONEYWELL INTL INC CUSIP NO: 438516106	23,425.45	23,425.45	26,580.00	0.389	2.502	66
500.000	PARKER HANNIFIN CORP CUSIP NO: 701094104	28,317.50	28,317.50	43,150.00	0.632	1.483	64
500.000	RAYTHEON CO COM NEW CUSIP NO: 755111507	22,656.75	22,656.75	23,170.00	0.339	3.712	86
1,075.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	37,348.29	35,046.56	84,624.00	1.239	2.439	2,06
725.000	WASTE MGMT INC DEL CUSIP NO: 94106L109	22,313.51	20,640.73	26,730.75	0.391	0.000	(
	TOTAL INDUSTRIALS	242,548.57	246,150.07	334,913.25	4.903	2.228	7,46
	INFORMATION TECHNOLOGY						
1,200.000	AKAMAI TECHNOLOGIES INC CUSIP NO: 00971T101	30,798.00	30,798.00	56,460.00	0.827	0.000	(
2,425.000	CISCO SYS INC CUSIP NO: 17275R102	61,649.88	61,649.88	49,057.75	0.718	0.734	36
3,500.000	EMC CORP CUSIP NO: 268648102	41,282.50	41,282.50	80,150.00	1.174	0.000	(
1,500.000	HEWLETT PACKARD CO CUSIP NO: 428236103	45,923.38	45,498.75	63,150.00	0.925	0.760	48
700.000	INTERNATIONAL BUSINESS MACHS CUSIP NO: 459200101	56,421.80	53,440.25	102,732.00	1.504	1.519	1,56
3,475.000	MICROSOFT CORP CUSIP NO: 594918104	87,358.01	78,089.35	96,987.25	1.420	1.716	1,66

A S S E T   D E T A I L

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCO
1,700.000	TEXAS INSTRS INC CUSIP NO: 882508104	47,030.26	42,178.25	55,250.00	0.809	0.000	(
	TOTAL INFORMATION TECHNOLOGY	370,463.83	352,936.98	503,787.00	7.377	0.807	4,06
MATERIALS							
600.000	ALPHA NAT RES INC CUSIP NO: 02076X102	31,293.70	31,293.70	36,018.00	0.527	0.000	(
1,000.000	PACKAGING CORP AMER CUSIP NO: 695156109	23,125.00	23,125.00	25,840.00	0.378	3.096	80(
300.000	PRAXAIR INC CUSIP NO: 74005P104	16,843.57	15,723.08	28,641.00	0.419	2.095	60(
500.000	RIO TINTO PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 767204100	28,036.13	28,036.13	35,830.00	0.525	1.489	53
	TOTAL MATERIALS	99,298.40	98,177.91	126,329.00	1.849	1.531	1,93
TELECOMMUNICATION SERVICES							
1,850.000	AT&T INC. CUSIP NO: 00206R102	43,394.04	43,328.89	54,353.00	0.796	5.854	3,18
300.000	CROWN CASTLE INTL CORP CUSIP NO: 228227104	12,673.83	12,673.83	13,149.00	0.193	0.000	(
750.000	VERIZON COMMUNICATIONS INC CUSIP NO: 92343V104	24,700.69	24,700.69	26,835.00	0.393	5.450	1,46
	TOTAL TELECOMMUNICATION SERVICES	80,768.56	80,703.41	94,337.00	1.382	4.923	4,64

A S S E T   D E T A I L

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
UTILITIES							
1,050.000	AMERICAN ELEC PWR INC CUSIP NO: 025537101	35,007.21	35,007.21	37,779.00	0.553	5.114	1,93
400.000	NEXTERA ENERGY INC CUSIP NO: 65339F101	21,242.00	21,242.00	20,796.00	0.304	4.232	88
625.000	PG&E CORP CUSIP NO: 69331C108	26,071.88	26,071.88	29,900.00	0.438	3.804	1,13
	TOTAL UTILITIES	82,321.09	82,321.09	88,475.00	1.295	4.464	3,94
MUTUAL FUNDS-EQUITY							
10,622.169	COLUMBIA ACORN FUND CLASS Z SHARES CUSIP NO: 197199409	216,828.53	202,759.21	320,683.28	4.695	0.146	46
5,841.200	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES CUSIP NO: 197199813	193,285.32	193,285.32	239,021.90	3.500	2.251	5,37
27,780.375	COLUMBIA MULTI-ADVISOR INTL EQUITY FUND CLASS Z SHARES CUSIP NO: 19765H677	418,440.99	418,440.99	338,087.16	4.950	1.956	6,61
14,998.232	COLUMBIA MID CAP VALUE FUND CLASS Z SHARES CUSIP NO: 19765J830	182,332.12	168,350.62	201,876.20	2.956	1.285	2,59
23,688.312	COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES CUSIP NO: 19765P810	319,879.57	290,706.79	376,644.16	5.515	0.000	[illegible]
	TOTAL MUTUAL FUNDS-EQUITY	1,330,766.53	1,273,542.93	1,476,312.70	21.616	1.020	15,05

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ASSET DETAIL

AS OF 12/31/10

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANN INCOM
	OTHER EQUITIES						
7,955.000	VANGUARD MSCI EMERGING MKTS ETF CUSIP NO: 922042858	305,486.56	305,486.56	383,001.43	5.608	1.693	6,48[illegible]
	TOTAL OTHER EQUITIES	305,486.56	305,486.56	383,001.43	5.608	1.693	6,48[illegible]
	TOTAL EQUITIES	3,873,171.45	3,736,524.21	4,595,439.88	67.283	1.556	71,50[illegible]
	BALANCED FUNDS						
	MUTUAL FUNDS-BALANCED						
18,784.530	CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FUND CL CUSIP NO: 22544R305	170,000.00	170,000.00	175,447.51	2.569	7.141	12,52[illegible]
	TOTAL MUTUAL FUNDS-BALANCED	170,000.00	170,000.00	175,447.51	2.569	7.141	12,52[illegible]
	TOTAL BALANCED FUNDS	170,000.00	170,000.00	175,447.51	2.569	7.141	12,52[illegible]
	TOTAL FOR ACCOUNT	5,957,996.82	5,821,198.23	6,829,978.26	100.000	2.118	144,68[illegible]