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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0052

2010

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

For calendar year **2010**, or tax year beginning **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: **BROOKS GRACE E TRUST** A Employer identification number: **04-6446179**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802** Room/suite: Room/suite B Telephone number (see page 10 of the instructions): () -

City or town, state, and ZIP code: **PROVIDENCE, RI 02901-1802**

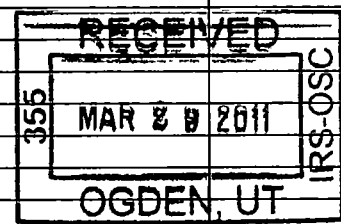
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,980,422.** J Accounting method: Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	46,165.	46,165.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	139.			
	b Gross sales price for all assets on line 6a	478.			
	7 Capital gain net income (from Part IV, line 2)		139.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	46,304.	46,304.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	17,587.	10,552.		7,035.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	845.	NONE	NONE	845.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	1,176.	776.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	35.			35.
	24 Total operating and administrative expenses. Add lines 13 through 23	19,643.	11,328.	NONE	7,915.
	25 Contributions, gifts, grants paid	89,500.			89,500.
26 Total expenses and disbursements. Add lines 24 and 25	109,143.	11,328.	NONE	97,415.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-62,839.				
b Net investment income (if negative, enter -0-)		34,976.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	NONE	NONE		
	2	Savings and temporary cash investments	70,771.	8,204.	8,204.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶	NONE	* NONE	NONE	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE	
	b	Investments - corporate stock (attach schedule)	1,836,184.	1,835,645.	1,972,218.	
	c	Investments - corporate bonds (attach schedule)	NONE	NONE	NONE	
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)	NONE	NONE		
	12	Investments - mortgage loans	NONE	NONE		
	13	Investments - other (attach schedule)	NONE	NONE	NONE	
	14	Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)	NONE	NONE	NONE		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,906,955.	1,843,849.	1,980,422.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,906,955.	1,843,849.		
	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)	1,906,955.	1,843,849.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,906,955.	1,843,849.			

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	1,906,955.
2	Enter amount from Part I, line 27a	2	-62,839.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	49.
4	Add lines 1, 2, and 3	4	1,844,165.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	316.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,843,849.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	139.
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	94,212.	1,711,597.	0.05504333088
2008	133,534.	2,018,235.	0.06616375199
2007	104,868.	2,351,856.	0.04458946466
2006	101,537.	2,188,421.	0.04639737966
2005	99,720.	2,072,327.	0.04811981893
2 Total of line 1, column (d)			2 0.26031374612
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 0.05206274922
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,881,501.
5 Multiply line 4 by line 3			5 97,956.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 350.
7 Add lines 5 and 6			7 98,306.
8 Enter qualifying distributions from Part XII, line 4			8 97,415.

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 253.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Includes questions about political campaigns, unrelated business income, and substantial contributors.



Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>PRIVATE BANK, TAX SERVICES</u> Telephone no ▶ <u>(888) 866-3275</u> Located at ▶ <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP + 4 ▶ <u>02901-1802</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				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? <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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ _____			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X



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

- 5a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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 No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**
- If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 11		17,587.	-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 12		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 13		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	1,834,595.
b	Average of monthly cash balances	1b	75,558.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,910,153.
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	1,910,153.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	28,652.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,881,501.
6	Minimum investment return. Enter 5% of line 5	6	94,075.

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	94,075.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	700.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	700.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	93,375.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	93,375.
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	93,375.

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	97,415.
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	97,415.
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	97,415.

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				93,375.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			77,356.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>97,415.</u>				
a Applied to 2009, but not more than line 2a			77,356.	
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				20,059.
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				73,316.
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:
 - b The form in which applications should be submitted and information and materials they should include:
 - c Any submission deadlines:
 - d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:



Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 15</p>				
Total				▶ 3a 89,500.
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b



**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ **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).**

2010

Name of estate or trust

Employer identification number

BROOKS GRACE E TRUST

04-6446179

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			200.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-61.
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	139.

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

Schedule D (Form 1041) 2010



Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13			
14 Net long-term gain or (loss):				
a Total for year	14a			139.
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			139.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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



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					200.	
		.006 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					04/28/2006	08/04/2010
148.00		19.197 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 160.00					04/28/2006	08/31/2010
		7.201 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 65.00					09/19/2006	08/31/2010
56.00		9.602 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 114.00					12/12/2007	08/31/2010
74.00							-12.00	
							-9.00	
							-40.00	
TOTAL GAIN(LOSS)							----- 139. =====	

BROOKS GRACE E TRUST

04-6446179

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	882.	882.
ABBOTT LABORATORIES	120.	120.
AIR PRODUCTS AND CHEMICALS INC	211.	211.
ALTRIA GROUP INC	270.	270.
AMERICAN EXPRESS CO	65.	65.
ANALOG DEVICES INC	181.	181.
AON CORP	60.	60.
APACHE CORPORATION	66.	66.
ASTRAZENECA PLC-SPONS ADR (UK/USD) ISIN	145.	145.
AVON PRODUCTS INC	255.	255.
BAXTER INTERNATIONAL INC	93.	93.
BOFA TREASURY RESERVES CAPITAL CLASS - F	8.	8.
BRISTOL MYERS SQUIBB CO COM	499.	499.
CME GROUP INC COM	92.	92.
CSX CORP	137.	137.
CABOT OIL & GAS CORP CL A	13.	13.
CAMPBELL SOUP CO	99.	99.
CATERPILLAR INCORPORATED	120.	120.
CHEVRONTEXACO CORP COM	625.	625.
COCA COLA CO COM	185.	185.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	2,977.	2,977.
COLUMBIA INTERNATIONAL VALUE FUND CLASS	2,561.	2,561.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	724.	724.
COLUMBIA CORE BOND FUND CLASS Z SHARES	20,636.	20,636.
COLUMBIA INTERNATIONAL STOCK FUND CLASS	2,105.	2,105.
COLUMBIA SMALL CAP VALUE I FUND CLASS Z	395.	395.
COLUMBIA REAL ESTATE EQUITY FUND CLASS Z	486.	486.
COMCAST CORP NEW CL A COM	197.	197.
DEVON ENERGY CORPORATION	67.	67.
DISNEY WALT CO	28.	28.
DUPONT E I DE NEMOURS & CO COM	197.	197.
DUN & BRADSTREET CORP DEL NEW COM	70.	70.

BROOKS GRACE E TRUST

04-6446179

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ENERGY CORP NEW COM	178.	178.
EXELON CORP COM	210.	210.
EXXON MOBIL CORPORATION	713.	713.
FPL GROUP INC COM	45.	45.
FIRSTENERGY CORP	198.	198.
GAP INCORPORATED	58.	58.
GENERAL ELEC CO	256.	256.
GOLDMAN SACHS GROUP INC	84.	84.
GOODRICH B F CO	137.	137.
GRAINGER W W INCORPORATED	62.	62.
HEINZ H J CO	174.	174.
HEWLETT PACKARD CO COM	138.	138.
HOME DEPOT INC	198.	198.
HONEYWELL INTERNATIONAL INC	157.	157.
ILLINOIS TOOL WORKS INCORPORATED	216.	216.
INTEL CORPORATION	309.	309.
INTERNATIONAL BUSINESS MACHS	275.	275.
J P MORGAN CHASE & CO COM	118.	118.
JANUS CAP GROUP INC	7.	7.
JOHNSON & JOHNSON	601.	601.
KIMBERLY CLARK CORP COM	439.	439.
KRAFT FOODS INC CL A COM	302.	302.
KROGER CO	39.	39.
L-3 COMMUNICATIONS HLDGS INC COM	64.	64.
LINEAR TECHNOLOGY CORP	83.	83.
LOCKHEED MARTIN CORPORATION	145.	145.
LOWES COMPANIES INCORPORATED	32.	32.
MCDONALDS CORP	271.	271.
MERCK & CO INC NEW COM	182.	182.
METLIFE INC	141.	141.
MICROSOFT CORPORATION	514.	514.
MOLSON COORS BREWING CO CL B	43.	43.
MONSANTO CO NEW COM	54.	54.

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BROOKS GRACE E TRUST

04-6446179

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY DEAN WITTER DISCOVER & CO	34.	34.
NEWS CORP CL A	32.	32.
NEXTERA ENERGY INC COM	135.	135.
NORTHROP CORPORATION	92.	92.
NUCOR CORP	72.	72.
OCCIDENTAL PETROLEUM CORPORATION	256.	256.
ORACLE SYS CORP	59.	59.
PNC BK CORP	24.	24.
PARKER HANNIFIN CORPORATION	64.	64.
PEABODY ENERGY CORP COM	27.	27.
PEPSICO INCORPORATED	242.	242.
PFIZER INC	504.	504.
PHILIP MORRIS INTL INC COM	476.	476.
POLO RALPH LAUREN CORPORATION	24.	24.
PRECISION CASTPARTS CORPORATION	5.	5.
PRICE T ROWE GROUP INC COM	227.	227.
PROCTER & GAMBLE CO COM	277.	277.
QUALCOMM INC	74.	74.
RIO TINTO PLC SPONSORED ADR	71.	71.
ROGERS COMMUNICATIONS INC CL B	31.	31.
SMUCKER J M CO COM NEW	45.	45.
SOUTHERN CO	252.	252.
STAPLES INCORPORATED	78.	78.
STARWOOD HOTELS & RESORTS WORLDWIDE INC	45.	45.
STATE STREET CORP	8.	8.
TEXAS INSTRS INC	93.	93.
TIME WARNER INC NEW COM	164.	164.
TIME WARNER CABLE INC COM	77.	77.
US BANCORP DEL COM NEW	32.	32.
UNION PAC CORP COM	156.	156.
UNITED TECHNOLOGIES CORP	128.	128.
VERIZON COMMUNICATIONS	287.	287.
WAL-MART STORES INCORPORATED	295.	295.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WASTE MANAGEMENT INC	227.	227.
WELLS FARGO COMPANY	55.	55.
AXIS CAPITAL HOLDINGS LTD COM	59.	59.
ACE LTD COM	186.	186.
NOBLE CORP COM	240.	240.
TOTAL	46,165.	46,165.

BROOKS GRACE E TRUST

04-6446179

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	845.			845.
TOTALS	845.	NONE	NONE	845.

BROOKS GRACE E TRUST

04-6446179

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	5.	5.
FEDERAL ESTIMATES - PRINCIPAL	400.	
FOREIGN TAXES ON QUALIFIED FOR	771.	771.
TOTALS	1,176.	776.

FORM 990PF, PART I - OTHER EXPENSES

REVENUE AND EXPENSES PER BOOKS

CHARITABLE PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE - INCOME

35.

35.

TOTALS

35.

35.





BRÓOKS GRACE E TRUST

04-6446179

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

=====

DESCRIPTION

AMOUNT

TYE INC ADJUSTMENT

49.

TOTAL

49.

=====



BROOKS GRACE E TRUST

04-6446179

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

=====

DESCRIPTION

AMOUNT

SECURITIES ADJ

316.

TOTAL

316.
=====



BROOKS GRACE F TRUST

04-6446179

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

MA



BROOKS GRACE E TRUST

04-6446179

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

OFFICER NAME:

BANK OF AMERICA

ADDRESS:

100 FEDERAL STREET

BOSTON, MA 02110

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 17,587.

TOTAL COMPENSATION: 17,587.
=====



BROOKS GRACE E TRUST

04-6446179

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

=====

EMPLOYEE NAME:

NONE



BROOKS GRACE E TRUST

04-6446179

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

=====

NAME:
NONE



BROOKS GRACE E TRUST
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

04-6446179

=====

RECIPIENT NAME:
PROJECT BREAD, INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT THE WALK FOR HUNGER
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
WELLSPRING MULTI-SVC CTR
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROVIDES EDUCATIONAL PROGRAMS TO THE HOMELESS
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 22,000.

RECIPIENT NAME:
FRIENDSHIP HOME
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORTS NAMED ORGANIZATION
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
BOSTON RESCUE MISSION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROVIDES SUPPORT TO THE NEEDY
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 7,500.



BROOKS GRACE E TRUST

04-6446179

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

RECIPIENT NAME:

INTERFAITH SOCIAL SERVICE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT FOR FOOD PANTRY

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

D.O.V.E

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS VICTIMS OF DOMESTIC VIOLENCE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

SPRINGFIELD RESCUE MISSION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS THE SPRINGFIELD RESCUE MISSION

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

89,500.

=====



BROOKS GRACE E TRUST

04-6446179

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARE	114.00
COLUMBIA REAL ESTATE EQUITY FUND CLASS Z SHAR	36.00
TENENT HEALTHCARE CORP	14.00
QWEST COMMUNICATIONS INTL INC COM	37.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 200.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 200.00

=====

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

AS OF 12/31/10

ACCOUNT
80-09-900-8533661

BROOKS GRACE E TRUST

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST / INC
CASH AND CASH EQUIVALENTS	8,204.13	8,204.13	0.414	0.000	23,
MONEY MARKET FUNDS					
FIXED INCOME	635,976.82	650,400.92	32.842	3.628	
MUTUAL FUNDS-FIXED					
EQUITIES					
CONSUMER DISCRETIONARY	46,521.50	73,363.45	3.704	1.660	1,
CONSUMER STAPLES	91,909.36	99,632.31	5.031	3.256	3,
ENERGY	86,875.48	105,886.85	5.347	1.765	1,
FINANCIALS	112,993.53	119,929.70	6.056	1.014	1,
HEALTH CARE	95,519.78	104,296.60	5.266	2.148	2,
INDUSTRIALS	87,940.84	106,430.65	5.374	2.067	2,
INFORMATION TECHNOLOGY	123,289.80	183,044.27	9.243	0.986	1,
MATERIALS	21,228.84	33,154.10	1.674	1.937	1,
TELECOMMUNICATION SERVICES	23,470.51	20,791.50	1.050	5.750	1,
UTILITIES	27,276.74	21,422.75	1.082	4.787	1,
MUTUAL FUNDS-EQUITY	482,641.53	453,865.11	22.918	1.228	5,
TOTAL EQUITIES	1,199,667.91	1,321,817.29	66.744	1.682	22,
ACCOUNT TOTAL	1,843,848.86	1,980,422.34	100.000	2.314	45,

A S S E T D E T A I L

AS OF 12/31/10

ACCOUNT
80-09-900-8533661

BROOKS GRACE E TRUST

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST AMT INCON
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
3,938.960	BOFA TREASURY RESERVES CAPITAL CLASS - FORMERLY COLUMBIA TREASURY RESERVES (INCOME INVESTMENT) CUSIP NO: 097101307	3,938.96	3,938.96	3,938.96	0.199	0.000	(
4,265.170	BOFA TREASURY RESERVES CAPITAL CLASS - FORMERLY COLUMBIA TREASURY RESERVES CUSIP NO: 097101307	4,265.17	4,265.17	4,265.17	0.215	0.000	(
	TOTAL MONEY MARKET FUNDS	8,204.13	8,204.13	8,204.13	0.414	0.000	(
	TOTAL CASH AND CASH EQUIVALENTS	8,204.13	8,204.13	8,204.13	0.414	0.000	(
FIXED INCOME							
MUTUAL FUNDS--FIXED							
5,205.005	COLUMBIA HIGH INCOME FUND CLASS Z SHARES CUSIP NO: 19765H495	42,681.04	42,681.04	41,848.24	2.113	7.114	2,97
55,575.587	COLUMBIA CORE BOND FUND CLASS Z SHARES CUSIP NO: 19765L371	593,873.83	593,295.78	608,552.68	30.728	3.388	20,614
	TOTAL MUTUAL FUNDS--FIXED	636,554.87	635,976.82	650,400.92	32.841	3.628	23,594
	TOTAL FIXED INCOME	636,554.87	635,976.82	650,400.92	32.841	3.628	23,594
EQUITIES							

A S S E T D E T A I L

AS OF 12/31/10

ACCOUNT
80-09-900-8533661

BROOKS GRACE E TRUST

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST AN INCON
CONSUMER DISCRETIONARY							
520.000	COMCAST CORP NEW CL A COM CUSIP NO: 20030N101	10,436.73	10,436.73	11,424.40	0.577	1.721	191
80.000	DISNEY WALT CO COM DISNEY CUSIP NO. 254687106	1,777.40	1,777.40	3,000.80	0.152	1.066	31
75.000	DOLLAR TREE INC CUSIP NO. 256746108	2,102.88	2,102.88	4,206.00	0.212	0.000	(
150.000	GAP INC DEL CUSIP NO: 364760108	1,955.63	1,955.63	3,321.00	0.168	1.807	61
210.000	HOME DEPOT INC CUSIP NO: 437076102	4,736.42	4,736.42	7,362.60	0.372	2.695	91
60.000	KOHL'S CORP CUSIP NO: 500255104	1,850.13	1,850.13	3,260.40	0.165	0.000	(
80.000	LOWES COS INC CUSIP NO: 548661107	1,528.60	1,528.60	2,006.40	0.101	1.754	31
120.000	MCDONALDS CORP CUSIP NO. 580135101	3,988.74	3,979.92	9,211.20	0.465	3.179	291
210.000	NEWS CORP CL A CUSIP NO. 65248E104	1,466.96	1,466.96	3,057.60	0.154	1.030	31
60.000	POLO RALPH LAUREN CORP CL A CUSIP NO: 731572103	2,359.05	2,359.05	6,655.20	0.336	0.361	21
220.000	STAPLES INC CUSIP NO: 855030102	4,757.28	4,757.28	5,009.40	0.253	1.581	71

A S S E T D E T A I L

AS OF 12/31/10

ACCOUNT
80-09-900-8533661

BROOKS GRACE E TRUST

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
90.000	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM CUSIP NO: 85590A401	1,318.28	1,318.28	5,470.20	0.276	0.494	2'
193.000	TIME WARNER INC NEW COM CUSIP NO: 887317303	6,112.65	6,112.07	6,208.81	0.314	2.642	16'
48.000	TIME WARNER CABLE INC CUSIP NO. 88732J207	2,141.45	2,140.15	3,169.44	0.160	2.423	7'
	TOTAL CONSUMER DISCRETIONARY	46,532.20	46,521.50	73,363.45	3.705	1.660	1,21'
CONSUMER STAPLES							
190.000	ALTRIA GROUP INC CUSIP NO: 02209S103	2,809.63	2,809.63	4,677.80	0.236	6.174	18'
290.000	AVON PRODS INC CUSIP NO. 054303102	8,424.46	8,792.66	8,427.40	0.426	3.028	25'
70.000	BJS WHOLESALE CLUB INC CUSIP NO: 05548J106	2,661.66	2,640.59	3,353.00	0.169	0.000	(
90.000	CAMPBELL SOUP CO CUSIP NO: 134429109	3,334.28	3,334.28	3,127.50	0.158	3.338	10'
105.000	COCA COLA CO CUSIP NO: 191216100	5,192.55	5,593.39	6,905.85	0.349	2.676	18'
100.000	HEINZ H J CO CUSIP NO: 423074103	4,820.46	4,820.00	4,946.00	0.250	3.639	18'
170.000	KIMBERLY CLARK CORP CUSIP NO: 494368103	10,107.01	10,544.83	10,716.80	0.541	4.188	44'

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260.000	KRAFT FOODS INC CL A COM CUSIP NO: 50075N104	6,868.55	6,868.55	8,192.60	0.414	3.681	301
100.000	KROGER CO CUSIP NO: 501044101	2,687.75	2,687.75	2,236.00	0.113	1.878	42
40.000	MOLSON COORS BREWING CO CL B COM CUSIP NO: 60871R209	1,829.90	1,829.90	2,007.60	0.101	2.232	44
130.000	PEPSICO INC CUSIP NO: 713448108	6,986.48	6,986.48	8,492.90	0.429	2.939	245
200.000	PHILIP MORRIS INTL INC CUSIP NO: 718172109	9,708.07	10,072.68	11,706.00	0.591	4.374	512
147.000	PROCTER & GAMBLE CO CUSIP NO: 742718109	9,629.62	9,824.52	9,456.51	0.477	2.996	282
29.000	SMUCKER J M CO NEW COM CUSIP NO: 832696405	1,176.54	1,177.32	1,903.85	0.096	2.437	44
250.000	WAL-MART STORES INC CUSIP NO: 931142103	13,897.22	13,926.78	13,482.50	0.681	2.244	302
	TOTAL CONSUMER STAPLES	90,134.18	91,909.36	99,632.31	5.031	3.256	3,244
ENERGY							
270.000	NOBLE CORP ISIN CH0033347318 SWITZERLAND CUSIP NO: H5833N103	7,394.58	7,432.92	9,657.90	0.488	0.973	92
110.000	APACHE CORP CUSIP NO. 037411105	7,827.43	7,827.43	13,115.30	0.662	0.503	54

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110.000	CABOT OIL & GAS CORP CUSIP NO: 127097103	2,566.47	2,566.47	4,163.50	0.210	0.317	1.
220.000	CHEVRON CORP CUSIP NO: 166764100	18,500.73	18,500.73	20,075.00	1.014	3.156	63.
105.000	DEVON ENERGY CORP NEW CUSIP NO: 25179M103	7,733.42	8,117.68	8,243.55	0.416	0.815	6
410.000	EXXON MOBIL CORP CUSIP NO: 30231G102	32,848.15	32,107.02	29,979.20	1.514	2.407	723
180.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105	8,180.23	8,180.23	17,658.00	0.892	1.549	27.
80.000	SOUTHWESTERN ENERGY CO CUSIP NO: 845467109	2,143.00	2,143.00	2,994.40	0.151	0.000	(
	TOTAL ENERGY	87,194.01	86,875.48	105,886.85	5.347	1.765	1,116
FINANCIALS							
70.000	AXIS CAP HLDGS LTD BERMUDA CUSIP NO: G0692U109	1,675.63	1,675.63	2,511.60	0.127	2.564	6
145.000	ACE LTD SWITZERLAND CUSIP NO: H0023R105	7,597.12	7,872.30	9,026.25	0.456	2.120	193
90.000	AMERICAN EXPRESS CO CUSIP NO: 025816109	4,764.42	4,833.59	3,862.80	0.195	1.678	6
100.000	AON CORP CUSIP NO 037389103	4,648.43	4,648.43	4,601.00	0.232	1.304	60
20.000	CME GROUP INC CUSIP NO: 12572Q105	7,113.13	7,113.13	6,435.00	0.325	1.430	3

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370.000	CITIGROUP INC CUSIP NO: 172967101	7,396.35	10,796.44	1,750.10	0.088	0.846	14
60.000	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104	4,551.45	4,551.45	10,089.60	0.509	0.833	84
20.000	INTERCONTINENTAL EXCHANGE INC CUSIP NO: 45865V100	1,378.15	1,378.15	2,383.00	0.120	0.000	(
590.000	J P MORGAN CHASE & CO CUSIP NO: 46625H100	24,453.93	25,114.76	25,027.80	1.264	0.471	114
180.000	JANUS CAP GROUP INC CUSIP NO: 47102X105	4,702.91	4,702.91	2,334.60	0.118	0.308	-
190.000	METLIFE INC CUSIP NO: 59156R108	5,858.53	5,858.53	8,443.60	0.426	1.665	140
170.000	MORGAN STANLEY CUSIP NO: 617446448	2,524.08	2,524.08	4,625.70	0.234	0.735	34
60.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105	3,787.38	3,633.91	3,643.20	0.184	0.659	24
210.000	PRICE T ROWE GROUP INC CUSIP NO: 74144T108	8,372.25	8,417.51	13,553.40	0.684	1.673	220
190.000	STATE STR CORP CUSIP NO: 857477103	7,647.17	8,052.56	8,804.60	0.445	0.086	-
160.000	US BANCORP DEL COM NEW CUSIP NO: 902973304	3,740.40	3,740.40	4,315.20	0.218	0.742	34
275.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101	8,188.14	8,079.75	8,522.25	0.430	0.645	54

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TOTAL FINANCIALS		108,399.47	112,993.53	119,929.70	6.055	1.014	1,214
HEALTH CARE							
70.000	ABBOTT LABS CUSIP NO: 002824100	2,964.61	3,039.94	3,353.70	0.169	3.674	123
155.000	AMGEN INC CUSIP NO: 031162100	7,038.15	7,190.90	8,509.50	0.430	0.000	(
60.000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 046353108	2,393.85	2,393.85	2,771.40	0.140	5.218	144
80.000	BAXTER INTL INC CUSIP NO: 071813109	4,657.62	4,502.97	4,049.60	0.204	2.450	95
390.000	BRISTOL MYERS SQUIBB CO CUSIP NO: 110122108	8,511.38	8,511.38	10,327.20	0.521	4.985	514
110.000	EXPRESS SCRIPTS INC CUSIP NO: 302182100	2,679.42	2,919.74	5,945.50	0.300	0.000	(
70.000	GENZYME CORP COM GENL DIV CUSIP NO: 372917104	4,710.83	4,710.83	4,984.00	0.252	0.000	(
150.000	GILEAD SCIENCES INC CUSIP NO: 375558103	6,911.37	7,151.24	5,436.00	0.274	0.000	(
45.000	HUMANA INC CUSIP NO: 444859102	2,018.96	1,929.30	2,463.30	0.124	0.000	(
285.000	JOHNSON & JOHNSON CUSIP NO: 478160104	17,217.85	18,208.83	17,627.25	0.890	3.492	615

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55.000	LABORATORY CORP AMER HLDGS NEW COM CUSIP NO: 50540R409	3,748.96	3,748.12	4,835.60	0.244	0.000	(
80.000	MEDCO HLTH SOLUTIONS INC CUSIP NO: 58405U102	3,423.80	3,423.80	4,901.60	0.248	0.000	(
120.000	MERCK & CO INC NEW COM CUSIP NO: 58933Y105	5,326.27	4,664.17	4,324.80	0.218	4.218	182
700.000	PFIZER INC CUSIP NO: 717081103	12,372.09	12,372.09	12,257.00	0.619	4.569	160
85.000	WATERS CORP CUSIP NO: 941848103	4,476.14	4,621.55	6,605.35	0.334	0.000	(
110.000	ZIMMER HLDGS INC CUSIP NO: 98956P102	6,131.07	6,131.07	5,904.80	0.298	0.000	(
	TOTAL HEALTH CARE	94,582.37	95,519.78	104,296.60	5.265	2.148	2,230
INDUSTRIALS							
140.000	CSX CORP CUSIP NO: 126408103	6,744.20	6,831.25	9,045.40	0.457	1.610	140
70.000	CATERPILLAR INC CUSIP NO: 149123101	2,938.43	2,938.43	6,556.20	0.331	1.879	120
50.000	DUN & BRADSTREET CORP DEL NEW CUSIP NO: 26483E100	3,891.52	3,962.52	4,104.50	0.207	1.705	70
610.000	GENERAL ELEC CO CUSIP NO: 369604103	18,205.69	17,994.19	11,156.90	0.563	3.062	311
100.000	GOODRICH CORP CUSIP NO: 382388106	3,451.15	3,451.15	8,807.00	0.445	1.317	100

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30.000	GRAINGER W W INC CUSIP NO: 384802104	1,913.92	1,913.92	4,143.30	0.209	1.564	6'
130.000	HONEYWELL INTL INC CUSIP NO: 438516106	4,758.03	4,893.15	6,910.80	0.349	2.276	15'
170.000	ILLINOIS TOOL WKS INC CUSIP NO: 452308109	7,853.89	7,853.89	9,078.00	0.458	2.547	231
40.000	L-3 COMMUNICATIONS HLDGS INC CUSIP NO: 502424104	3,740.62	3,658.12	2,819.60	0.142	2.270	6'
55.000	LOCKHEED MARTIN CORP CUSIP NO: 539830109	5,848.55	5,753.37	3,845.05	0.194	4.291	.6'
50.000	NORTHROP GRUMMAN CORP CUSIP NO: 666807102	2,891.97	2,891.97	3,239.00	0.164	2.902	9'
60.000	PARKER HANNIFIN CORP CUSIP NO: 701094104	2,077.30	2,077.30	5,178.00	0.261	1.344	6'
50.000	PRECISION CASTPARTS CORP CUSIP NO: 740189105	4,444.56	4,444.56	6,960.50	0.351	0.086	'
130.000	UNION PAC CORP CUSIP NO: 907818108	8,753.57	8,767.64	12,045.80	0.608	1.640	19'
75.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	3,914.45	4,732.98	5,904.00	0.298	2.160	12'
180.000	WASTE MGMT INC DEL CUSIP NO: 94106L109	5,776.40	5,776.40	6,636.60	0.335	3.417	22'
TOTAL INDUSTRIALS		87,204.25	87,940.84	106,430.65	5.372	2.067	2,20'

INFORMATION TECHNOLOGY

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290.000	MARVELL TECHNOLOGY GROUP LTD BERMUDA CUSIP NO: G5876H105	1,985.78	1,985.78	5,379.50	0.272	0.000	(
17.000	AOL INC CUSIP NO: 00184X105	433.18	432.38	403.07	0.020	0.000	(
210.000	ANALOG DEVICES INC CUSIP NO: 032654105	3,946.86	3,946.86	7,910.70	0.399	2.336	184
95.000	APPLE INC CUSIP NO: 037833100	9,358.77	10,252.76	30,643.20	1.547	0.000	(
340.000	CISCO SYS INC CUSIP NO: 17275R102	6,232.82	7,262.94	6,878.20	0.347	0.000	(
85.000	CITRIX SYS INC CUSIP NO: 177376100	3,035.99	3,035.99	5,814.85	0.294	0.000	(
160.000	DELL INC CUSIP NO: 24702R101	1,744.80	1,744.80	2,168.00	0.109	0.000	(
370.000	EMC CORP CUSIP NO: 268648102	5,838.48	6,100.59	8,473.00	0.428	0.000	(
30.000	GOOGLE INC CL A COM CUSIP NO: 38259P508	12,375.06	12,375.06	17,819.10	0.900	0.000	(
345.000	HEWLETT PACKARD CO CUSIP NO: 428236103	10,545.92	11,582.54	14,524.50	0.733	0.760	110
490.000	INTEL CORP CUSIP NO: 458140100	10,267.55	10,610.93	10,304.70	0.520	2.996	308
110.000	INTERNATIONAL BUSINESS MACHS CUSIP NO: 459200101	9,517.45	9,517.45	16,143.60	0.815	1.772	288

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90.000	LINEAR TECHNOLOGY CORP CUSIP NO. 535678106	2,526.34	2,189.62	3,113.10	0.157	2.660	82
935.000	MICROSOFT CORP CUSIP NO. 594918104	24,212.69	24,550.66	26,095.85	1.318	2.293	598
295.000	ORACLE CORP CUSIP NO: 68389X105	5,941.89	5,460.86	9,233.50	0.466	0.639	51
100.000	QUALCOMM INC CUSIP NO: 747525103	4,040.42	4,165.75	4,949.00	0.250	1.536	71
280.000	SYMANTEC CORP CUSIP NO: 871503108	3,554.54	3,554.54	4,687.20	0.237	0.000	0
190.000	TEXAS INSTRS INC CUSIP NO: 882508104	2,771.63	2,771.63	6,175.00	0.312	1.600	91
140.000	YAHOO INC CUSIP NO: 984332106	1,748.66	1,748.66	2,328.20	0.118	0.000	0
TOTAL INFORMATION TECHNOLOGY		120,078.83	123,289.80	183,044.27	9.242	0.986	1,100
MATERIALS							
110.000	AIR PRODS & CHEMS INC CUSIP NO: 009158106	5,141.13	5,141.13	10,004.50	0.505	2.155	211
120.000	DU PONT E I DE NEMOURS & CO CUSIP NO: 263534109	4,717.03	4,717.03	5,985.60	0.302	3.288	191
50.000	MONSANTO CO NEW COM CUSIP NO: 61166W101	4,301.26	4,347.59	3,482.00	0.176	1.608	51
50.000	NUCOR CORP CUSIP NO: 670346105	3,097.16	3,441.06	2,191.00	0.111	3.309	71

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90.000	PEABODY ENERGY CORP CUSIP NO: 704549104	1,928.48	1,928.48	5,758.20	0.291	0.531	30
80.000	RIO TINTO PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 767204100	1,653.55	1,653.55	5,732.80	0.289	1.234	70
	TOTAL MATERIALS	20,838.61	21,228.84	33,154.10	1.674	1.937	542
	TELECOMMUNICATION SERVICES						
525.000	AT&T INC CUSIP NO: 00206R102	18,430.46	18,430.46	15,424.50	0.779	5.854	902
150.000	VERIZON COMMUNICATIONS INC CUSIP NO: 92343V104	4,980.52	5,040.05	5,367.00	0.271	5.450	292
	TOTAL TELECOMMUNICATION SERVICES	23,410.98	23,470.51	20,791.50	1.050	5.750	1,192
	UTILITIES						
55.000	ENTERGY CORP NEW CUSIP NO: 29364G103	4,230.80	4,065.80	3,895.65	0.197	4.687	182
100.000	EDELSON CORP CUSIP NO: 30161N101	7,932.99	7,893.82	4,164.00	0.210	5.043	210
90.000	FIRSTENERGY CORP CUSIP NO: 33793Z107	5,137.97	5,137.97	3,331.80	0.168	5.943	132
90.000	NEXTERA ENERGY INC CUSIP NO: 65339F101	4,880.98	4,864.37	4,679.10	0.236	3.847	180
140.000	SOUTHERN CO CUSIP NO: 842587107	5,314.78	5,314.78	5,352.20	0.270	4.761	252

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	TOTAL UTILITIES	27,497.52	27,276.74	21,422.75	1.081	4.787	1,025
	MUTUAL FUNDS-EQUITY						
5,084.746	COLUMBIA INTERNATIONAL VALUE FUND CLASS Z SHARES CUSIP NO: 19765H586	75,000.00	75,000.00	71,796.61	3.625	3.031	2,175
4,221.890	COLUMBIA MID CAP VALUE FUND CLASS Z SHARES CUSIP NO: 19765J830	58,152.22	58,345.92	56,826.64	2.869	1.278	725
8,527.533	COLUMBIA INTERNATIONAL STOCK FUND CLASS Z SHARES CUSIP NO: 19765L736	131,451.74	123,797.26	103,012.60	5.202	1.672	1,125
739.563	COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARES CUSIP NO: 19765N567	29,256.32	31,039.73	34,729.88	1.754	1.141	595
3,408.763	COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765P232	85,164.98	82,876.38	90,775.36	4.584	0.034	305
1,805.074	COLUMBIA REAL ESTATE EQUITY FUND CLASS Z SHARES CUSIP NO: 19765P547	37,436.46	37,018.77	22,437.07	1.133	2.325	521
4,672.135	COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES CUSIP NO: 19765P810	74,477.25	74,563.47	74,286.95	3.751	0.000	0
	TOTAL MUTUAL FUNDS-EQUITY	490,938.97	482,641.53	453,865.11	22.918	1.228	5,575
	TOTAL EQUITIES	1,196,811.39	1,199,667.91	1,321,817.29	66.740	1.682	22,255

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		1,841,570.39	1,843,848.86	1,980,422.34	100.000	2.314	45,820
TOTAL FOR ACCOUNT							