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
JONES, GRACE B. C/O TD BANK TAX DEPT.
42C067016

A Employer identification number
04-6466327

Number and street (or P O. box number if mail is not delivered to street address) Room/suite
PO BOX 1330

B Telephone number (see page 10 of the instructions)
(800) 673-2300

City or town, state, and ZIP code
HYANNIS, MA 02601

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 476,026.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ____________________
(Part I, column (d) must be on cash basis.)

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 ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,696.	14,696.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	49,716.			
	b Gross sales price for all assets on line 6a 504,266.				
	7 Capital gain net income (from Part IV, line 2)		49,716.		
	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)				
	12 **Total.** Add lines 1 through 11	64,412.	64,412.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	5,751.	5,751.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 2	35.	23.	NONE	12.
	b Accounting fees (attach schedule) STMT 3	575.	NONE	NONE	575.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	289.	95.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,650.	5,869.	NONE	587.
	25 Contributions, gifts, grants paid	20,000.			20,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	26,650.	5,869.	NONE	20,587.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	37,762.			
	b **Net investment income** (if negative, enter -0-)		58,543.		
	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
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	15,088.	27,217.	27,217.
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			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	219,110.	238,348.	250,435.
c	Investments - corporate bonds (attach schedule)	204,473.	210,660.	198,374.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	438,671.	476,225.	476,026.
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	438,671.	476,225.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	438,671.	476,225.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	438,671.	476,225.	

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	438,671.
2	Enter amount from Part I, line 27a	2	37,762.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	476,433.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	208.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	476,225.

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	49,716.
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	20,511.	408,110.	0.05025850874
2008	24,522.	461,084.	0.05318336789
2007	27,655.	510,143.	0.05421029006
2006	21,146.	487,310.	0.04339332253
2005	24,408.	473,080.	0.05159381077

2	**Total** of line 1, column (d)	2	0.25263929999
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	0.05052786000
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	447,384.
5	Multiply line 4 by line 3	5	22,605.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	585.
7	Add lines 5 and 6	7	23,190.
8	Enter qualifying distributions from Part XII, line 4	8	20,587.

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	1,171.
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	1,171.
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	1,171.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 130.		
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	130.
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	1,041.
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)?	1b		X
	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.			
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 6			
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 ▶ TD Bank, NA Telephone no ▶ (508)862-0875

Located at ▶ PO BOX 1180, SOUTH YARMOUTH, MA ZIP + 4 ▶ 02664

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		X
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 ☒ 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		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 7		5,751.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		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
NONE		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 SCHOLARSHIPS FOR GRADUATES OF NAUSET HIGH SCHOOL	20,000.
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	439,083.
b	Average of monthly cash balances	1b	15,114.
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	454,197.
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	454,197.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	6,813.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	447,384.
6	**Minimum investment return.** Enter 5% of line 5	6	22,369.

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	22,369.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,171.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,171.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	21,198.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	21,198.
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	21,198.

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	20,587.
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	20,587.
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	20,587.

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				21,198.
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			18,785.	
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: ▶ $ 20,587.				
a	Applied to 2009, but not more than line 2a			18,785.	
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				1,802.
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				19,396.
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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 8

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 9				
Total . . . . ▶ 3a				20,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

04-6466327

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				NONE	
4 Dividends and interest from securities			14	14,696.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	49,716.	
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)				64,412.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 64,412.

(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

Tricia J Smith | 05/03/2011 | Vice President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

JONES GRACE B. IRREV TRUST

42-C067-01-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
CASH AND EQUIVALENTS				
Cash				
	INCOME CASH	0.000000	0.00 0 00	0.00 0.00000
	PRINCIPAL CASH	0.000000	0.00 0.00	0.00 0.00000
Total Cash			0.00 0.00	0.00 0.00000
Cash Equivalents				
4,388.290	TD ASSET MGMT US GOVT INSTL SVS #6 87237U-83-2	1.000000 12/18/2006	4,388.29 4,388 29	4,388.29 0.07000
22,828.790	TD ASSET MGMT US GOVT PORT INSTL #2 87237U-84-0	1.000000 12/12/2006	22,828 79 22,828.79	22,828.79 0.67000
Total Cash Equivalents			27,217.08 27,217.08	27,217.08 0.74000
Total CASH AND EQUIVALENTS			27,217.08 27,217.08	27,217.08 0.74000

JONES GRACE B. IRREV TRUST

42-C067-01-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
FIXED INCOME				
Mutual Funds - Fixed				
3,099.667	FIDELITY HIGH INCOME FUND #455 316146-40-6	8.940000 12/31/2010	27,804.01 27,804.01	27,711.02 353.24000
5,438.058	PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I 722005-81-6	10.480000 12/31/2010	64,876.03 64,876.03	56,990.85 265.99000
3,820.467	TD ASSET MGMT SHORT TERM BOND #4 87237U-87-3	10.210000 12/31/2010	39,202.07 39,202.07	39,006.97 35.68000
4,244.298	VANGUARD INTERMEDIATE TERM TREASURY FUND #35 922031-80-2	11.330000 12/31/2010	50,974.02 50,974.02	48,087.90 99.58000
2,044.413	VANGUARD INFLATION PROTECTED SEC 119 922031-86-9	13.000000 12/31/2010	27,804.01 27,804.01	26,577.37 0.00000
Total Mutual Funds - Fixed			210,660.14 210,660.14	198,374.11 754.49000
Total FIXED INCOME			210,660.14 210,660.14	198,374.11 754.49000

JONES GRACE B. IRREV TRUST

42-C067-01-6

Investment Review Settlement Date Positions

Frozen Date: 12/31/2010

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
EQUITIES				
Mutual Funds - Equities				
3,454.475	ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I 00078H-28-1	24.230000 12/31/2010	79,936.54 79,936.54	83,701.93 0.00000
846.548	INVESCO INTERNATIONAL GROWTH FUND INSTITUTIONAL CLASS 008882-77-1	27.900000 12/31/2010	23,170.01 23,170.01	23,618.69 0.00000
193.003	BUFFALO SMALL CAP FD #1444 119804-10-2	26.210000 12/31/2010	4,634.00 4,634.00	5,058.61 0.00000
797.292	DODGE & COX STK FD #145 256219-10-6	107.760000 12/31/2010	79,936.54 79,936.54	85,916.19 0.00000
256.731	FIDELITY SELECT PORTFOLIOS SELECT GOLD PT FUND #41 316390-78-0	53.110000 12/31/2010	13,902.01 13,902.01	13,634.98 0.00000
387.653	HARBOR INTERNATIONAL FD- INST CL FUND #11 411511-30-6	60.550000 12/31/2010	23,170.01 23,170.01	23,472.39 0.00000
211.985	HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229 416645-68-7	24.090000 12/31/2010	4,331.13 4,331.13	5,106.72 0.00000
217.866	PERKINS MID CAP VALUE FUND INSTITUTIONAL CLASS 47103C-24-1	22.570000 12/31/2010	4,634.00 4,634.00	4,917.24 0.00000
239.979	ROYCE SPECIAL EQUITY FD #327 780905-78-2	20.870000 12/31/2010	4,634.00 4,634.00	5,008.36 0.00000
Total Mutual Funds - Equities			238,348.24 238,348.24	250,435.11 0.00000
Total EQUITIES			238,348.24 238,348.24	250,435.11 0.00000
Total Settlement Date Position			476,225.46 476,225.46	476,026.30 755.23000

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					3,591.	
		34.374 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES					12/26/2006	02/10/2010
464.00		455.00					9.00	
		84.099 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES					12/26/2006	02/10/2010
920.00		890.00					30.00	
		201.601 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES					08/21/2008	02/10/2010
3,927.00		5,023.00					-1,096.00	
		753.429 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES					03/17/2008	02/10/2010
10,051.00		13,177.00					-3,126.00	
		211.221 PIMCO TOTAL RETURN FUND - INSTL PROPERTY TYPE: SECURITIES					06/16/2008	02/10/2010
2,307.00		2,224.00					83.00	
		.276 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES					07/01/2009	02/10/2010
13.00		11.00					2.00	
		14.757 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES					01/16/2009	02/10/2010
151.00		149.00					2.00	
		79.878 VANGUARD GNMA PROPERTY TYPE: SECURITIES					01/16/2009	02/10/2010
859.00		848.00					11.00	
		31.502 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES					11/23/2005	03/16/2010
1,390.00		1,449.00					-59.00	
		55.353 COLUMBIA VALUE & RESTRUCTURING FU PROPERTY TYPE: SECURITIES					08/21/2008	03/16/2010
2,477.00		2,866.00					-389.00	

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)	
		18.132 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES					10/16/2007	03/16/2010
585.00		772.00					-187.00	
		11.684 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES					08/21/2008	03/16/2010
249.00		266.00					-17.00	
		7.23 MFS RESEARCH INTERNATIONAL FUND I F PROPERTY TYPE: SECURITIES					03/17/2008	03/16/2010
104.00		126.00					-22.00	
		114.944 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES					08/21/2008	03/16/2010
3,260.00		3,415.00					-155.00	
		12.933 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES					07/01/2009	03/16/2010
660.00		493.00					167.00	
		74.899 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES					01/16/2009	03/16/2010
1,273.00		870.00					403.00	
		38.834 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES					12/26/2006	06/11/2010
530.00		514.00					16.00	
		3.339 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES					11/23/2005	06/11/2010
145.00		154.00					-9.00	
		99.686 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES					12/26/2006	06/11/2010
1,102.00		1,055.00					47.00	
		240.538 PIMCO TOTAL RETURN FUND - INSTL PROPERTY TYPE: SECURITIES					06/16/2008	06/11/2010
2,675.00		2,520.00					155.00	
		227.583 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES					07/01/2009	06/11/2010
11,388.00		8,682.00					2,706.00	

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)	
		26.06 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES					01/16/2009	06/11/2010
266.00		263.00					3.00	
		9.944 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES					01/16/2009	06/11/2010
165.00		115.00					50.00	
		167.307 VANGUARD GNMA PROPERTY TYPE: SECURITIES					01/16/2009	06/11/2010
1,830.00		1,777.00					53.00	
		51.63 ARTIO TOTAL RETURN BOND FD-I #1524 PROPERTY TYPE: SECURITIES					12/26/2006	08/19/2010
728.00		684.00					44.00	
		25.599 COLUMBIA VALUE & RESTRUCTURING FU PROPERTY TYPE: SECURITIES					08/21/2008	08/19/2010
1,046.00		1,307.00					-261.00	
		103.922 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES					12/26/2006	08/19/2010
1,181.00		1,099.00					82.00	
		23.444 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES					08/21/2008	08/19/2010
491.00		533.00					-42.00	
		62.501 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES					08/21/2008	08/19/2010
854.00		1,085.00					-231.00	
		269.823 PIMCO TOTAL RETURN FUND - INSTL PROPERTY TYPE: SECURITIES					12/26/2006	08/19/2010
3,108.00		2,817.00					291.00	
		55.879 VANGUARD GNMA PROPERTY TYPE: SECURITIES					01/16/2009	08/19/2010
618.00		593.00					25.00	
		75.036 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES					03/16/2010	10/18/2010
1,069.00		1,022.00					47.00	

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)	
		1427.567 ARTIO TOTAL RETURN BOND FD-I #1 PROPERTY TYPE: SECURITIES					09/16/2009	10/18/2010
20,329.00		18,803.00					1,526.00	
		20.389 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES					08/19/2010	10/18/2010
926.00		830.00					96.00	
		518.195 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES					12/16/2008	10/18/2010
23,526.00		21,642.00					1,884.00	
		205.938 COLUMBIA VALUE & RESTRUCTURING F PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
9,438.00		8,338.00					1,100.00	
		981.508 COLUMBIA VALUE & RESTRUCTURING F PROPERTY TYPE: SECURITIES					07/01/2009	10/18/2010
44,983.00		40,437.00					4,546.00	
		29.015 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
954.00		879.00					75.00	
		713.623 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES					07/01/2009	10/18/2010
23,464.00		25,962.00					-2,498.00	
		181.259 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES					03/16/2010	10/18/2010
2,072.00		1,997.00					75.00	
		3548.061 FEDERATED TOTAL RETURN BOND FUN PROPERTY TYPE: SECURITIES					09/16/2009	10/18/2010
40,554.00		37,420.00					3,134.00	
		16.753 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
400.00		329.00					71.00	
		304.014 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES					07/01/2009	10/18/2010
7,257.00		4,187.00					3,070.00	

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)	
		349.612 HARTFORD MUT FDS INC MIDCAP FD C PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
7,670.00		7,160.00					510.00	
		82.935 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
1,279.00		1,096.00					183.00	
		730.791 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES					07/01/2009	10/18/2010
11,269.00		10,111.00					1,158.00	
		433.776 PIMCO TOTAL RETURN FUND - INSTL PROPERTY TYPE: SECURITIES					03/16/2010	10/18/2010
5,071.00		4,766.00					305.00	
		6914.607 PIMCO TOTAL RETURN FUND - INSTL PROPERTY TYPE: SECURITIES					09/16/2009	10/18/2010
80,832.00		71,939.00					8,893.00	
		534.758 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES					06/11/2010	10/18/2010
16,118.00		13,852.00					2,266.00	
		1971.521 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES					12/16/2008	10/18/2010
59,422.00		52,924.00					6,498.00	
		45.619 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES					02/10/2010	10/18/2010
807.00		705.00					102.00	
		1999.435 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES					01/16/2009	10/18/2010
35,362.00		23,213.00					12,149.00	
		256.736 VANGUARD GNMA PROPERTY TYPE: SECURITIES					03/16/2010	10/18/2010
2,847.00		2,777.00					70.00	
		4527.367 VANGUARD GNMA PROPERTY TYPE: SECURITIES					09/16/2009	10/18/2010
50,209.00		47,929.00					2,280.00	

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)	
TOTAL GAIN(LOSS)							49,716.	

JSA
0E1730 2 000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ASTON FDS MONTAG & CALDWELL GROWTH FUND	644.	644.
INVESCO INTERNATIONAL GROWTH FUND INSTIT	354.	354.
ARTIO TOTAL RETURN BOND FD-I #1524	613.	613.
COLUMBIA VALUE & RESTRUCTURING FUND #205	538.	538.
DODGE & COX STK FD COM	207.	207.
FEDERATED TOTAL RETURN BOND FUND INSTITU	1,516.	1,516.
FIDELITY SPARTAN HIGH INCOME	556.	556.
FIDELITY SELECT PORTFOLIOS SELECT GOLD P	455.	455.
HARBOR INTERNATIONAL FUND	389.	389.
PERKINS MID CAP VALUE FUND INSTITUTIONAL	44.	44.
PIMCO TOTAL RETURN FUND - INSTL	2,070.	2,070.
PIMCO INVESTMENT GRADE CORP BOND FUND CL	4,442.	4,442.
ROYCE SPECIAL EQUITY FD #327	15.	15.
TD ASSET MGMT US GOVT INSTL SVS #6	1.	1.
TD ASSET MGMT US GOVT PORT INSTL #2	6.	6.
TD ASSET MGMT SHORT TERM BOND #4	339.	339.
VANGUARD GNMA	1,545.	1,545.
VANGUARD INTERM-TERM TREAS FD #35	614.	614.
VANGUARD INFLATION PROTECTED SEC 119	348.	348.
TOTAL	14,696.	14,696.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	35.	23.		12.
TOTALS	35.	23.	NONE	12.

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	575.			575.
TOTALS	575.	NONE	NONE	575.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	64.	
FEDERAL ESTIMATES - INCOME	130.	
FOREIGN TAXES ON QUALIFIED FOR	95.	95.
TOTALS	289.	95.

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

DESCRIPTION		AMOUNT
CASH ACCRUAL ADJUSTING ENTRY		208.
	TOTAL	208.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MA

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

OFFICER NAME:
TD WEALTH MGMT GP
ADDRESS:
PO BOX 1330
HYANNIS, MA 02601
TITLE:
TRUSTEE
COMPENSATION .... 5,751.

TOTAL COMPENSATION: 5,751.

RECIPIENT NAME:
Guidance Director, Nauset Regional HS
FORM, INFORMATION AND MATERIALS:
Applicants are asked to submit formal letter stating their background and why they feel they should be chosen
SUBMISSION DEADLINES:
None
RESTRICTIONS OR LIMITATIONS ON AWARDS:
Restricted to graduates of Nauset Regional High School

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

RECIPIENT NAME:
SEE ATTACHED LIST
RELATIONSHIP:
INDIVIDUALS
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
NONE
AMOUNT OF GRANT PAID .... 20,000.

TOTAL GRANTS PAID: 20,000.

JONES GRACE B. IRREV TRUST
42-C067-01-6
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
08/23/2010	BRANDEIS UNIVERSITY	-2,500 00	0.000
201008230003290	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	2010 GRACE JONES SCHOLARSHIP		
	FBO KEVIN BERZINIS		
	STUDENT ID #[redacted]		
08/23/2010	WELLESLEY COLLEGE	-3,000.00	0 000
201008230003291	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	2010 GRACE JONES SCHOLARSHIP		
	FBO KAITLIN BOHON		
	STUDENT ID #[redacted]		
08/23/2010	UNIVERSITY OF CHICAGO	-4,000.00	0 000
201008230003292	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2010 GRACE JONES SCHOLARSHIP		
	FBO T CHRISTIAN HERWIG		
	STUDENT ID #[redacted]		
08/23/2010	UNIVERSITY OF MASSACHUSETTS AMHERST	-2,500.00	0 000
201008230003293	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0 00
	2010 GRACE JONES SCHOLARSHIP		
	FBO BRENNA MCLOUGHLIN		
	STUDENT ID #[redacted]		
08/23/2010	COLBY COLLEGE	-2,500.00	0.000
201008230003294	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2010 GRACE JONES SCHOLARSHIP		
	FBO LAURA ROBINSON		
	STUDENT ID #[redacted]		
08/23/2010	NORTHEASTERN UNIVERSITY	-2,500.00	0.000

JONES GRACE B. IRREV TRUST
42-C067-01-6
Research a Single Account

Post Dt/Record Ent#	Transaction line 1-5/Security line 1	Inc Cash/Prin Cash	Units/Carrying Value
201008230003295	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0 00
	2010 GRACE JONES SCHOLARSHIP		
	FBO BRIELLE TISHLER		
	STUDENT ID # [redacted]		
08/23/2010	BROWN UNIVERSITY	-3,000 00	0.000
201008230003296	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2010 GRACE JONES SCHOLARSHIP		
	FBO EMMETT WEEKS		
	STUDENT ID # [redacted]		

JONES, GRACE B. C/O TD BANK TAX DEPT. 04-6466327

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
.276 PRICE T ROWE MIDCAP	07/01/2009	02/10/2010	13.00	11.00	2.00
12.933 PRICE T ROWE MIDCAP	07/01/2009	03/16/2010	660.00	493.00	167.00
227.583 PRICE T ROWE	07/01/2009	06/11/2010	11,388.00	8,682.00	2,706.00
75.036 ARTIO TOTAL RETURN	03/16/2010	10/18/2010	1,069.00	1,022.00	47.00
20.389 BARON ASSET FD	08/19/2010	10/18/2010	926.00	830.00	96.00
205.938 COLUMBIA VALUE &					
RESTRUCTURING FUND #2051	06/11/2010	10/18/2010	9,438.00	8,338.00	1,100.00
29.015 DAVIS NY VENTURE FD	06/11/2010	10/18/2010	954.00	879.00	75.00
181.259 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARES	03/16/2010	10/18/2010	2,072.00	1,997.00	75.00
16.753 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	06/11/2010	10/18/2010	400.00	329.00	71.00
349.612 HARTFORD MUT FDS					
INC MIDCAP FD CL Y FD# 229	06/11/2010	10/18/2010	7,670.00	7,160.00	510.00
82.935 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	06/11/2010	10/18/2010	1,279.00	1,096.00	183.00
433.776 PIMCO TOTAL RETURN	03/16/2010	10/18/2010	5,071.00	4,766.00	305.00
534.758 T ROWE PRICE	06/11/2010	10/18/2010	16,118.00	13,852.00	2,266.00
45.619 VANGUARD SELECTED	02/10/2010	10/18/2010	807.00	705.00	102.00
256.736 VANGUARD GNMA	03/16/2010	10/18/2010	2,847.00	2,777.00	70.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			60,712.00	52,937.00	7,775.00
Totals			60,712.00	52,937.00	7,775.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
34.374 ARTIO TOTAL RETURN	12/26/2006	02/10/2010	464.00	455.00	9.00
84.099 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARES	12/26/2006	02/10/2010	920.00	890.00	30.00
201.601 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	08/21/2008	02/10/2010	3,927.00	5,023.00	-1,096.00
753.429 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	02/10/2010	10,051.00	13,177.00	-3,126.00
211.221 PIMCO TOTAL RETURN	06/16/2008	02/10/2010	2,307.00	2,224.00	83.00
14.757 TD ASSET MGMT SHORT	01/16/2009	02/10/2010	151.00	149.00	2.00
79.878 VANGUARD GNMA	01/16/2009	02/10/2010	859.00	848.00	11.00
31.502 BARON ASSET FD	11/23/2005	03/16/2010	1,390.00	1,449.00	-59.00
55.353 COLUMBIA VALUE &					
RESTRUCTURING FUND #2051	08/21/2008	03/16/2010	2,477.00	2,866.00	-389.00
18.132 DAVIS NY VENTURE FD	10/16/2007	03/16/2010	585.00	772.00	-187.00
11.684 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	08/21/2008	03/16/2010	249.00	266.00	-17.00
7.23 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	03/16/2010	104.00	126.00	-22.00
114.944 T ROWE PRICE	08/21/2008	03/16/2010	3,260.00	3,415.00	-155.00
74.899 VANGUARD SELECTED	01/16/2009	03/16/2010	1,273.00	870.00	403.00
38.834 ARTIO TOTAL RETURN	12/26/2006	06/11/2010	530.00	514.00	16.00
3.339 BARON ASSET FD	11/23/2005	06/11/2010	145.00	154.00	-9.00
99.686 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARES	12/26/2006	06/11/2010	1,102.00	1,055.00	47.00
240.538 PIMCO TOTAL RETURN	06/16/2008	06/11/2010	2,675.00	2,520.00	155.00
26.06 TD ASSET MGMT SHORT	01/16/2009	06/11/2010	266.00	263.00	3.00
9.944 VANGUARD SELECTED	01/16/2009	06/11/2010	165.00	115.00	50.00
167.307 VANGUARD GNMA	01/16/2009	06/11/2010	1,830.00	1,777.00	53.00
51.63 ARTIO TOTAL RETURN	12/26/2006	08/19/2010	728.00	684.00	44.00
25.599 COLUMBIA VALUE &					
RESTRUCTURING FUND #2051	08/21/2008	08/19/2010	1,046.00	1,307.00	-261.00
103.922 FEDERATED TOTAL					
Totals RETURN BOND FUND INSTITUTIONAL SHARES					

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JONES, GRACE B. C/O TD BANK TAX DEPT. 04-6466327

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	12/26/2006	08/19/2010	1,181.00	1,099.00	82.00
23.444 FIDELITY ADVISOR EMERGING MARKET CLASS I FUND #1290	08/21/2008	08/19/2010	491.00	533.00	-42.00
62.501 MFS RESEARCH INTERNATIONAL FUND I FUND #899	08/21/2008	08/19/2010	854.00	1,085.00	-231.00
269.823 PIMCO TOTAL RETURN	12/26/2006	08/19/2010	3,108.00	2,817.00	291.00
55.879 VANGUARD GNMA	01/16/2009	08/19/2010	618.00	593.00	25.00
1427.567 ARTIO TOTAL RETURN BOND FD-I #1524	09/16/2009	10/18/2010	20,329.00	18,803.00	1,526.00
518.195 BARON ASSET FD	12/16/2008	10/18/2010	23,526.00	21,642.00	1,884.00
981.508 COLUMBIA VALUE & RESTRUCTURING FUND #2051	07/01/2009	10/18/2010	44,983.00	40,437.00	4,546.00
713.623 DAVIS NY VENTURE	07/01/2009	10/18/2010	23,464.00	25,962.00	-2,498.00
3548.061 FEDERATED TOTAL RETURN BOND FUND INSTITUTIONAL SHARES	09/16/2009	10/18/2010	40,554.00	37,420.00	3,134.00
304.014 FIDELITY ADVISOR EMERGING MARKET CLASS I FUND #1290	07/01/2009	10/18/2010	7,257.00	4,187.00	3,070.00
730.791 MFS RESEARCH INTERNATIONAL FUND I FUND #899	07/01/2009	10/18/2010	11,269.00	10,111.00	1,158.00
6914.607 PIMCO TOTAL	09/16/2009	10/18/2010	80,832.00	71,939.00	8,893.00
1971.521 T ROWE PRICE	12/16/2008	10/18/2010	59,422.00	52,924.00	6,498.00
1999.435 VANGUARD SELECTED	01/16/2009	10/18/2010	35,362.00	23,213.00	12,149.00
4527.367 VANGUARD GNMA	09/16/2009	10/18/2010	50,209.00	47,929.00	2,280.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			439,963.00	401,613.00	38,350.00
Totals			439,963.00	401,613.00	38,350.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I	141.00	
FIDELITY SELECT PORTFOLIOS SELECT GOLD PT FUN	644.00	
PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I	2,095.00	
ROYAL DUTCH PETR CO. N.	67.00	
TD ASSET MGMT SHORT TERM BOND #4	64.00	
VANGUARD GNMA	50.00	
VANGUARD INTERM-TERM TREAS FD #35	531.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		3,591.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		3,591.00