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## Return of Private Foundation

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

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

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

Name of foundation

UTOPIA FUND  
C/O EISNERLUBIN LLPNumber and street (or P O box number if mail is not delivered to street address)  
1411 BROADWAY, 9TH FLOOR

A Employer identification number

13-1963929

City or town, state, and ZIP code

NEW YORK, NY 10018

B Telephone number

212-751-9100

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

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

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

► \$ 3,263,392. (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))

		(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			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	195.	195.		STATEMENT 1
	4 Dividends and interest from securities	77,706.	77,706.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<138,280. >			
	b Gross sales price for all assets on line 6a	529,140.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	<60,379. >	77,901.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 2,925.	0.		2,925.
	c Other professional fees	STMT 4 11,680.	RECEIVED 680.		0.
	17 Interest				
	18 Taxes	STMT 5 2,452.	634.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6 250.	0.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	17,307.	12,314.		3,175.
	25 Contributions, gifts, grants paid	157,250.			157,250.
	26 Total expenses and disbursements. Add lines 24 and 25	174,557.	12,314.		160,425.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<234,936. >			
	b Net investment income (if negative, enter -0-)		65,587.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
	1	Cash - non-interest-bearing	14,976.	15,658.	15,658.	
	2	Savings and temporary cash investments	37,651.	150,691.	150,691.	
	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				
	7	Other notes and loans receivable ►				
		Less: allowance for doubtful accounts ►				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 7	318,161.	321,841.	338,792.
	b	Investments - corporate stock	STMT 8	1,824,644.	1,513,677.	2,260,379.
	c	Investments - corporate bonds	STMT 9	409,601.	369,218.	385,878.
	11	Investments - land, buildings, and equipment basis ►				
		Less accumulated depreciation ►				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 10	59,580.	58,845.	110,740.
	14	Land, buildings, and equipment: basis ►				
		Less accumulated depreciation ►				
	15	Other assets (describe ► <b>DIVIDEND RECEIVABLE</b> )		1,507.	1,254.	1,254.
	16	<b>Total assets (to be completed by all filers)</b>		2,666,120.	2,431,184.	3,263,392.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ► )				
	23	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
		and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds		2,666,120.	2,431,184.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	<b>Total net assets or fund balances</b>		2,666,120.	2,431,184.	
	31	<b>Total liabilities and net assets/fund balances</b>		2,666,120.	2,431,184.	

**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	2,666,120.
2	Enter amount from Part I, line 27a	2	<234,936.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	2,431,184.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,431,184.

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023511  
12-07-10

18560505 792218 91160.208

2010.03050 UTOPIA FUND C/O EISNERLUBIN 911604S1

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	529,140.	667,420.	<138,280. >		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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			<138,280. >		
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		<138,280. >
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3		N/A

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	117,985.	2,790,971.	.042274
2008	103,250.	3,508,694.	.029427
2007	251,368.	4,117,398.	.061050
2006	152,155.	3,730,997.	.040781
2005	196,600.	3,576,713.	.054967

2 Total of line 1, column (d)

2 .228499

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 .045700

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

4 3,121,266.

5 Multiply line 4 by line 3

5 142,642.

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

6 656.

7 Add lines 5 and 6

7 143,298.

8 Enter qualifying distributions from Part XII, line 4

8 160,425.

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.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1.

Date of ruling or determination letter: \_\_\_\_\_ (attach copy of 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 2,596.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► 1,940. | **Refunded** ► 11 0.**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a 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.*

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

*If "Yes," attach a detailed description of the activities*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?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b X

*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:

6 X

• By language in the governing instrument, or

7 X

• 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

8b X

*If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

9 X

NYb 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*

10 X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

10 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here  N/Ac If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

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

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

 Yes  No

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

 Yes  No

If "Yes," file Form 8870

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

 Yes  No

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

 Yes  No

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CATHERINE M. RANDOLPH C/O EISNERLUBIN LLP, 1411 BROADWAY NEW YORK, NY 10018	TRUSTEE 10.00	0.	0.	0.

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

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

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

 0

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

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

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



0

**Part IX-A** **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
<b>1</b>	<b>N/A</b>	
		0.
<b>2</b>		
<b>3</b>		
<b>4</b>		

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,982,250.
b	Average of monthly cash balances	1b	185,167.
c	Fair market value of all other assets	1c	1,381.
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,168,798.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,168,798.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,532.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,121,266.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	156,063.

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

1	Minimum investment return from Part X, line 6	1	156,063.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	656.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	656.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	155,407.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	155,407.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	155,407.

**Part XII Qualifying Distributions** (see 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	160,425.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	160,425.
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	5	656.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	159,769.

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

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				155,407.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e		18,136.		
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 160,425.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2010 distributable amount				155,407.
e Remaining amount distributed out of corpus				0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:		23,154.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		23,154.		
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007		18,136.		
c Excess from 2008				
d Excess from 2009				
e Excess from 2010		5,018.		

**Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**

N/A

**1 a** 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)

**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 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 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:

**FOUNDATION DOES NOT ACCEPT APPLICATIONS FOR GRANTS**

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

N/A

**c Any submission deadlines:**

N/A

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

N/A

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
<b>SEE SCHEDULE ATTACHED</b>	<b>N/A</b>	<b>PUBLIC</b>	<b>UNRESTRICTED</b>	<b>157,250.</b>
<b>Total</b>				<b>► 3a 157,250.</b>
<i>b Approved for future payment</i>				
<b>NONE</b>				
<b>Total</b>				<b>► 3b 0.</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		
1 Program service revenue:					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	195.
4 Dividends and interest from securities				14	77,706.
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	<138,280.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.		0.
13 Total. Add line 12, columns (b), (d), and (e)				13	<60,379.>
(See worksheet in line 13 instructions to verify calculations.)					

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

## **Relationship of Activities to the Accomplishment of Exempt Purposes**



## 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 SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c	AOL TIME WARNER INC SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
d	HEALTHSOUTH CORP SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
e	WORLDCOM INC SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
f	WILLIAMS COMPANIES SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	38,650.		49,680.	<11,030.>
b	481,806.		617,740.	<135,934.>
c	505.			505.
d	1,813.			1,813.
e	8.			8.
f	340.			340.
g	6,018.			6,018.
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<11,030.>
b				<135,934.>
c				505.
d				1,813.
e				8.
f				340.
g				6,018.
h				
i				
j				
k				
l				
m				
n				
o				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<138,280.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		N/A

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THROUGH BANK OF AMERICA, N.A.	195.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	195.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH BANK OF AMERICA, N.A.	83,724.	6,018.	77,706.
TOTAL TO FM 990-PF, PART I, LN 4	83,724.	6,018.	77,706.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,925.	0.		2,925.
TO FORM 990-PF, PG 1, LN 16B	2,925.	0.		2,925.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF AMERICA, N.A.: TRUSTEE & EXECUTOR FEES	11,680.	11,680.		0.
TO FORM 990-PF, PG 1, LN 16C	11,680.	11,680.		0.

## FORM 990-PF

## TAXES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	634.	634.		0.
FEDERAL EXCISE TAX	1,818.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,452.	634.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS CHARITABLE FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT

7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		321,841.	338,792.
TOTAL U.S. GOVERNMENT OBLIGATIONS			321,841.	338,792.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			321,841.	338,792.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,513,677.	2,260,379.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,513,677.	2,260,379.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	369,218.	385,878.
TOTAL TO FORM 990-PF, PART II, LINE 10C	369,218.	385,878.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	58,845.	110,740.
TOTAL TO FORM 990-PF, PART II, LINE 13		58,845.	110,740.

Utopia Fund  
Grant List  
12/31/10

2010

Charitable Disbursements:

Brearley School - Capital Campaign	10000
Brooks School	5000
Columbia University Speakers Fund	2500
Harvard College- Patel Scholarship Fund	\$100,000
Hospital for Special Surgery	\$2,500
Ridgefield Emergency Fund	10000
Ridgefield Police Benevolent Fund	250
Sarcoma Foundation	500
Search and Care	500
Sidwell Friends	500
Vassar College - Sarah Tod Fitz Randolph Scholarship Fund	\$5,000
Visiting Nurse Association	\$3,000
Welcome to Ridgefield	\$7,500
Wellesley College	<u>\$10,000</u>
Total	\$157,250

**Portfolio Detail**

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Units <small>of Investment</small>	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Cash Equivalents</b>									
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$0.00	\$1.26	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
150,690.500	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	150,690.50	21.70	150,690.50 1,000	0.00	165.76	0.1	
<b>Total Cash Equivalents</b>			<b>\$150,690.50</b>	<b>\$22.96</b>	<b>\$150,690.50</b>		<b>\$0.00</b>	<b>\$165.76</b>	<b>0.11%</b>
<b>Total Cash/Currency</b>									
			<b>\$150,690.50</b>	<b>\$22.96</b>	<b>\$150,690.50</b>		<b>\$0.00</b>	<b>\$165.76</b>	<b>0.11%</b>
<b>Equities</b>									
<b>Consumer Discretionary</b>									
400,000	AUTOZONE INC Ticker AZO	053332102	\$109,036.00 272,590	\$0.00	\$35,745.60 89,364	\$73,290.40	\$0.00	\$0.00	0.0%
2,000,000	LOWES COS INC Ticker. LOW	548661107	50,160.00 25,080	0.00	40,595.00 20,298	9,565.00	880.00	880.00	1.8
1,020,000	STANLEY BLACK & DECKER INC Ticker. SWK	854502101	68,207.40 66,870	0.00	50,154.80 49,171	18,052.60	1,387.20	1,387.20	2.0
2,000,000	YUM BRANDS INC Ticker. YUM	988498101	98,100.00 49,050	0.00	26,914.40 13,457	71,185.60	2,000.00	2,000.00	2.0
<b>Total Consumer Discretionary</b>			<b>\$325,503.40</b>	<b>\$0.00</b>	<b>\$153,499.80</b>		<b>\$172,093.60</b>	<b>\$4,267.20</b>	<b>1.3%</b>
<b>Consumer Staples</b>									
1,100,000	COLGATE PALMOLIVE CO Ticker CL	194162103	\$88,407.00 80,370	\$0.00	\$19,481.00 17,710	\$68,926.00	\$2,332.00	\$2,332.00	2.6%
1,800,000	CVS CAREMARK CORP Ticker CVS	126650100	62,586.00 34,770	0.00	71,974.44 39,986	-9,388.44	630.00	630.00	1.0
800,000	PROCTER & GAMBLE CO Ticker PG	742718109	51,464.00 64,330	0.00	50,158.72 62,698	1,305.28	1,541.60	1,541.60	3.0
1,700,000	SYSCO CORP Ticker SYY	871829107	49,980.00 29,400	0.00	40,450.31 23,794	9,529.69	1,768.00	1,768.00	3.5

(1) Market Value in the Portfolio Detail section does not include Accrued Income

135/190 7000069 007/009 7/22 0018763 02-010 406 T E

**Account:** 41-01-100-5830285      **UTOPIA FUND DTD** 12/15/50
**Portfolio Detail**

		Dec 01, 2010 through Dec 31, 2010					
		Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Ytd YTM
Equities (cont'd)							
<b>Consumer Staples (cont)</b>							
	<b>Total Consumer Staples</b>	<b>\$252,437.00</b>	<b>\$0.00</b>	<b>\$182,064.47</b>	<b>\$70,372.53</b>	<b>\$6,271.60</b>	<b>2.5%</b>
<b>Energy</b>							
1,100,000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103	\$86,361.00 78,510	\$0.00 0.00	\$26,961.25 24,510	\$39,399.75 9,242.24	\$704.00 1,408.00
800,000	EXXON MOBIL CORP Ticker: XOM	30231G102	58,496.00 73,120	0.00 0.00	49,253.76 61,567	9,242.24 22,768.30	2.4 1.0
2,000,000	SUNCORE ENERGY INC NEW.COM CANADA Ticker: SU	867224107	76,580.00 38,290	0.00 0.00	53,811.70 11,384	793.58	
3,000,000	WILLIAMS COS INC DEL Ticker: WMB	969457100	74,160.00 24,720	0.00 0.00	91,806.97 30,602	-17,646.97	1,500.00 2.0
	<b>Total Energy</b>	<b>\$295,597.00</b>	<b>\$0.00</b>	<b>\$190,790.28</b>	<b>\$104,806.72</b>	<b>\$4,405.58</b>	<b>1.5%</b>
<b>Financials</b>							
1,000,000	ACE LTD SWITZERLAND Ticker: ACE	H0023R105	\$62,250.00 62,250	\$330.00 47,123	\$47,123.00 47,123	\$15,127.00 53,270.24	\$1,320.00 1,440.00
1,200,000	AFLAC INC Ticker: AFL	001055102	67,716.00 56,430	0.00 0.00	14,445.76 12,038	53,270.24 34,195.50	2.1 1.2
1,700,000	BANK NEW YORK MELLON CORP Ticker: BK	064058100	51,340.00 30,200	0.00 0.00	17,144.50 10,085	612.00	
1,500,000	MORGAN STANLEY Ticker: MS	617446448	40,815.00 27,210	0.00 0.00	48,052.50 32,035	-7,237.50	300.00 0.7
	<b>Total Financials</b>	<b>\$222,121.00</b>	<b>\$330.00</b>	<b>\$126,755.76</b>	<b>\$95,355.24</b>	<b>\$3,672.00</b>	<b>1.7%</b>
<b>Health Care</b>							
1,100,000	ABBOTT LABS Ticker: ABT	002824100	\$52,701.00 47,910	\$0.00 372.00	\$59,944.28 54,495	-\$7,243.28 39,791.88	\$1,936.00 20,952.12
1,200,000	BAXTER INTL INC Ticker: BAX	071813109	60,744.00 50,620		33,160		1,488.00 2.5

**Portfolio Detail**

Dec 01, 2010 through Dec 31, 2010

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Annual Income	Estimated Cur Yld/ YTM
<b>Equities (cont'd)</b>									
1,200,000	MCKESSON CORP Ticker: MCK	58155Q103	84,456.00 70,380	216.00	33,636.00 28,030	50,820.00	864.00	1.0	
1,500,000	TEVA PHARMACEUTICAL IND'S LTD ADR ISRAEL Ticker: TEVA	881624209	78,195.00 52,130	0.00	43,701.67 29,134	34,493.33	1,000.50	1.3	
	<b>Total Health Care</b>		<b>\$276,096.00</b>	<b>\$588.00</b>	<b>\$177,073.83</b>	<b>\$99,022.17</b>	<b>\$5,288.50</b>	<b>1.9%</b>	
<b>Industrials</b>									
1,300,000	EMERSON ELEC CO Ticker: EMR	291011104	\$74,321.00 57,170	\$0.00	\$41,127.71 31,637	\$33,193.29	\$1,794.00	2.4%	
1,000,000	GENERAL DYNAMICS CORP Ticker: GD	369550108	70,960.00 70,960	0.00	39,693.88 39,694	31,266.12	1,680.00	2.4	
1,600,000	JACOBS ENGR GROUP INC DEL Ticker: JEC	469814107	73,360.00 45,850	0.00	34,136.08 21,335	39,223.92	0.00	0.0	
1,200,000	UNITED PARCEL SVC INC CLB Ticker: UPS	911312106	87,096.00 72,580	0.00	72,679.92 60,567	14,416.08	2,256.00	2.6	
	<b>Total Industrials</b>		<b>\$305,737.00</b>	<b>\$0.00</b>	<b>\$187,637.59</b>	<b>\$118,099.41</b>	<b>\$5,730.00</b>	<b>1.9%</b>	
<b>Information Technology</b>									
1,200,000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	\$55,536.00 46,280	\$432.00	\$43,350.36 36,125	\$12,185.64	\$1,728.00	3.1%	
3,300,000	CISCO SYS INC Ticker: CSCC	17275R102	66,759.00 20,230	0.00	78,276.00 23,720	-11,517.00	0.00	0.0	
1,300,000	HEWLETT PACKARD CO Ticker: HPQ	428236103	54,730.00 42,100	0.00	45,004.96 34,619	9,725.04	416.00	0.8	
1,800,000	TEXAS INSTRS INC Ticker: TXN	882508104	58,500.00 32,500	0.00	47,900.12 26,611	10,599.88	936.00	1.6	
	<b>Total Information Technology</b>		<b>\$235,525.00</b>	<b>\$432.00</b>	<b>\$214,531.44</b>	<b>\$20,993.56</b>	<b>\$3,080.00</b>	<b>1.3%</b>	

**Portfolio Detail**

Dec 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Cur Yld/	Annual Income	Cur Yld/ YTM
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**Equities (Total)**

<b>Materials</b>									
1,000.000	AIR PRODS & CHEMS INC Ticker: APD	009158106	\$90,950.00 90 950	\$490.00	\$71,451.70 71 452	\$19,498.30	\$1,960.00	2.2%	
	<b>Total Materials</b>		<b>\$90,950.00</b>	<b>\$490.00</b>	<b>\$71,451.70</b>	<b>\$19,498.30</b>	<b>\$1,960.00</b>	<b>2.2%</b>	
<hr/>									
<b>Utilities</b>									
1,100.000	PG&E CORP Ticker: PCG	69331C108	\$52,624.00 47 840	\$500.50	\$41,598.81 37 817	\$11,025.19	\$2,002.00	3.8%	
	<b>Total Utilities</b>		<b>\$52,624.00</b>	<b>\$500.50</b>	<b>\$41,598.81</b>	<b>\$11,025.19</b>	<b>\$2,002.00</b>	<b>3.8%</b>	
<hr/>									
<b>Other Equities</b>									
7,094.594	ARTIO INT'L EQUITY FUND II CL	04315J837	\$88,398.64 12 460	\$1,828.99	\$94,925.67 13 380	-\$6,527.03	\$1,830.41	2.1%	
5,297.961	LAZARD FUNDS INC EMERGING MKTS PORTFOLIO INSTL Ticker: LZEMX	52106N889	115,389.59 21,780	0.00	73,427.90 13 860	41,961.69	1,340.38	1.2	
	<b>Total Other Equities</b>		<b>\$203,788.23</b>	<b>\$1,828.99</b>	<b>\$168,353.57</b>	<b>\$35,434.66</b>	<b>\$3,170.79</b>	<b>1.6%</b>	
	<b>Total Equities</b>		<b>\$2,260,378.63</b>	<b>\$4,169.49</b>	<b>\$1,513,677.25</b>	<b>\$746,701.38</b>	<b>\$39,847.67</b>	<b>1.8%</b>	
<hr/>									
<b>Investment Grade Taxable</b>									
80,832.750	2012 UNITED STATES TREAS NT INFLATION INDEX DTD 04/30/07 2.000% DUE 04/15/12 Moody's: AAA S&P: AAA	912828GN4	① \$83,769.40 103 633	\$346.42	\$83,072.66 102 771	\$696.74	\$1,616.66	1.9%	
77,505.000	2014 UNITED STATES TREAS NT INFLATION INDEX DTD 04/30/09 1.250% DUE 04/15/14 Moody's: AAA S&P: AAA	912828KM1	① 81,507.36 105 164	207.60	78,060.58 100.717	3,446.78	968.81	1.2	
	<b>Fixed Income</b>								

**Portfolio Detail**

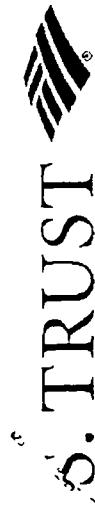
Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/	Unrealized Gain/Loss	Estimated Cur Yld/	Cur Yld/ Annual Income
<b>Fixed Income (cont)</b>									

**Investment Grade Taxable (cont)**

82,642.500	<b>2016</b> UNITED STATES TREAS NT INFLATION INDEX DTD 01/17/06 2.000% DUE 01/15/16 Moody's: AAA S&P: AAA	912828ET3	① 89,990 24 108 891	763 54	83,742.03 101 330	6,248 21	1,652 85	1 8	
76,821.000	<b>2019</b> UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/09 1.875% DUE 07/15/19 Moody's: AAA S&P: AAA	912828LA6	① 83,525 17 108 727	665.40	76,964.85 100 187	6,560 32	1,440.39	1 7	
35,564.757	PIMCO TOTAL RETURN FUND INSTL	693390700	385,877.61 10.850	1,254 17	369,217.55 10.382	16,660 06	12,554 36	3 3	
	<b>Total Investment Grade Taxable</b>		<b>\$724,669.78</b>	<b>\$3,237.13</b>	<b>\$691.057.67</b>	<b>\$33,612.11</b>	<b>\$18,233.07</b>	<b>2.5%</b>	
	<b>Total Fixed Income</b>		<b>\$724,669.78</b>	<b>\$3,237.13</b>	<b>\$691.057.67</b>	<b>\$33,612.11</b>	<b>\$18,233.07</b>	<b>2.5%</b>	
<b>Real Estate</b>									
2,000.000	<b>Public REITs</b> VANGUARD REIT ETF	922906553	\$110,740.00 55.370	\$0.00	\$58,845.02 29.423	\$51,894.98	\$3,782.00	3.4%	
	<b>Total Public REITs</b>		<b>\$110,740.00</b>	<b>\$0.00</b>	<b>\$58,845.02</b>	<b>\$51,894.98</b>	<b>\$3,782.00</b>	<b>3.4%</b>	
	<b>Total Real Estate</b>		<b>\$110,740.00</b>	<b>\$0.00</b>	<b>\$58,845.02</b>	<b>\$51,894.98</b>	<b>\$3,782.00</b>	<b>3.4%</b>	
	<b>Total Portfolio</b>		<b>\$3,246,478.91</b>	<b>\$7,429.58</b>	<b>\$2,414,270.44</b>	<b>\$832,208.47</b>	<b>\$62,028.50</b>	<b>1.9%</b>	
	Accrued Income			\$57,429.58					
	<b>Total</b>		<b>\$3,253,908.49</b>						

VS. Gov't Obligations 20 338,792  
321,841



Bank of America Private Wealth Management

UTOPIA FUND DTD 12/15/50

## 2010 Tax Information Letter

Account Number 011005830285

Page 5

### Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Fax cost	Net gain or loss
SUNCOR ENERGY INC	867224107	500	12/16/03	06/03/10	\$15,972.22	\$5,692.07	\$10,280.15
BP AMOCO P L C ADR	055622104	1200	10/13/95	06/03/10	\$46,765.13	\$29.15.19	\$17,649.94
AUTOZONE INC	053332102	100	02/13/04	12/09/10	\$26,222.60	\$8,936.40	\$17,286.20
ZIMMER HLDGS INC	98956P102	700	04/17/06	12/09/10	\$36,077.88	\$46,133.36	\$-10,055.48
YUM BRANDS INC	988498101	200	05/20/03	12/09/10	\$10,065.33	\$2,691.44	\$7,373.89
ZIMMER HLDGS INC	98956P102	300	04/26/07	12/09/10	\$15,461.95	\$27,802.50	\$-12,340.55
<b>Total long term gain/loss from sales</b>					<b>\$481,805.60</b>	<b>\$617,739.64</b>	<b>\$-135,934.04</b>

# U.S. TRUST

Bank of America Private Wealth Management

## Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (\*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

### Short term transactions

This category includes all assets held 12 months or less

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CORPORATE ACTIONS	B3DGII82#3	3000	11/06/09	05/21/10	\$38 649.95	\$49 679.84	\$-11,029.89
<b>Total short term gain/loss from sales.</b>					\$38 649.95	\$49 679.84	\$-11,029.89

### Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
DU PONT (E I) DE NEMOURS & CO	263534109	800	10/04/00	03/03/10	\$27 479.33	\$36 498.00	\$-9 018.67
GENERAL DYNAMICS CORP	369550108	200	10/31/02	03/03/10	\$14 623.81	\$7,938.78	\$6,685.03
CORNING INC	219350105	3000	07/30/07	03/03/10	\$52 966.12	\$72 610.30	\$-19 634.18
ARTIO INT'L EQUITY FUND II	043151837	1848 34	04/26/07	03/03/10	\$21 108.07	\$30,774.89	\$-9,666.82
DU PONT (E I) DE NEMOURS & CO	263534109	1200	10/21/98	03/03/10	\$41 219.00	\$74 334.00	\$-33 115.00
COLUMBIA HIGH YIELD OPPORTUNITY	197651553	1736345	06/05/01	03/03/10	\$66,502.01	\$109,600.93	\$-43 098.92
COLUMBIA HIGH YIELD OPPORTUNITY	197651553	026	06/05/01	03/03/10	\$0.99	\$0.00	\$0.99
NOKIA CORP ADR	654902204	500	07/02/08	04/28/10	\$6 010.50	\$12 063.75	\$-6,053.25
NOKIA CORP ADR	654902204	2500	04/17/06	04/28/10	\$30,052.49	\$52 789.50	\$-22 777.01
ARTIO INT'L EQUITY FUND II	043151837	4905 41	04/17/06	05/20/10	\$49 838.92	\$65,634.33	\$-15 795.41
ARTIO INT'L EQUITY FUND II	043151837	2110 16	04/26/07	05/20/10	\$21,439.25	\$35 134.20	\$-13 694.95

UTOPIA FUND DTD 12/15/50