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

2010

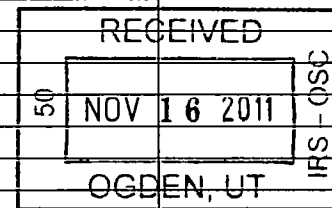
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation <b>CEDAR TREE FOUNDATION</b>		A Employer identification number <b>13-3601934</b>
Number and street (or P O box number if mail is not delivered to street address) <b>100 FRANKLIN STREET</b>	Room/suite <b>704</b>	B Telephone number <b>617-695-6767</b>
City or town, state, and ZIP code <b>BOSTON, MA 02110</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>99,360,138.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		523,200.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		10,480.	10,480.		STATEMENT 1
4 Dividends and interest from securities		2,282,027.	2,123,904.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,425,161.			
b Gross sales price for all assets on line 6a <b>17,937,619.</b>					
7 Capital gain net income (from Part IV, line 2)			2,199,740.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		3,244,966.	3,244,966.		STATEMENT 3
12 Total. Add lines 1 through 11		8,485,834.	7,579,090.		
13 Compensation of officers, directors, trustees, etc.		257,055.	33,651.		223,404.
14 Other employee salaries and wages		257,101.	33,657.		223,444.
15 Pension plans, employee benefits		158,134.	18,668.		139,466.
16a Legal fees STMT 4		14,386.	0.		14,386.
b Accounting fees STMT 5		46,650.	5,598.		41,052.
c Other professional fees STMT 6		266,633.	266,633.		0.
17 Interest					
18 Taxes STMT 7		180,039.	24,615.		35,424.
19 Depreciation and depletion		11,107.	1,333.		
20 Occupancy		100,313.	12,038.		88,275.
21 Travel, conferences, and meetings		24,453.	2,588.		21,865.
22 Printing and publications					
23 Other expenses STMT 8		480,126.	208,789.		285,906.
24 Total operating and administrative expenses. Add lines 13 through 23		1,795,997.	607,570.		1,073,222.
25 Contributions, gifts, grants paid		4,376,591.			4,376,591.
26 Total expenses and disbursements. Add lines 24 and 25		6,172,588.	607,570.		5,449,813.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,313,246.			
b Net investment income (if negative, enter -0-)			6,971,520.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	16,429,882.	3,808,350.	3,808,350.
	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 ▶ 188,598.			
	Less: allowance for doubtful accounts ▶ 0.	214,628.	188,598.	188,598.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	137,395.	71,913.	71,913.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	73,418,633.	93,238,211.	93,238,211.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 525,000.			
	Less: accumulated depreciation ▶	525,000.	525,000.	525,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	1,161,709.	1,093,009.	1,093,009.
	14 Land, buildings, and equipment: basis ▶ 96,857.			
	Less: accumulated depreciation STMT 11 ▶ 77,952.	26,531.	18,905.	18,905.
	15 Other assets (describe ▶ STATEMENT 12)	394,293.	416,152.	416,152.
	16 Total assets (to be completed by all filers)	92,308,071.	99,360,138.	99,360,138.
	17 Accounts payable and accrued expenses	137,550.	110,567.	
	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 ▶ )			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	137,550.	110,567.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	92,170,521.	99,249,571.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	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	92,170,521.	99,249,571.	
	31 Total liabilities and net assets/fund balances	92,308,071.	99,360,138.	

## 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	92,170,521.
2 Enter amount from Part I, line 27a	2	2,313,246.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	4,765,804.
4 Add lines 1, 2, and 3	4	99,249,571.
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	99,249,571.

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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.)
<b>1a SALE OF INVESTMENTS - SEE ATTACHED</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b PASSTHROUGH GAINS FROM PARTNERSHIP</b>			
<b>c INVESTMENT</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>d</b>			
<b>e</b>			

(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)
<b>a 17,937,619.</b>		<b>16,334,773.</b>	<b>1,602,846.</b>
<b>b</b>			
<b>c</b>			<b>596,894.</b>
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			<b>1,602,846.</b>
<b>b</b>			
<b>c</b>			<b>596,894.</b>
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>2,199,740.</b>
<b>3</b> 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	{ }	<b>3</b>	<b>N/A</b>

**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	5,511,552.	86,915,782.	.063413
2008	10,495,279.	97,154,129.	.108027
2007	5,556,482.	106,538,220.	.052155
2006	4,328,807.	94,737,875.	.045692
2005	3,686,641.	85,060,328.	.043341

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.312628</b>
<b>3</b> 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	<b>3</b>	<b>.062526</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	<b>94,358,533.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>5,899,862.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>69,715.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>5,969,577.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>5,449,813.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	139,430.
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	0.
3 Add lines 1 and 2		3	139,430.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	139,430.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	172,005.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	45,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	217,005.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	77,575.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 77,575. Refunded <input type="checkbox"/>	11	0.	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► **WWW.CEDARTREEFOUND.ORG**

14 The books are in care of ► **DEBRA MONIZ** Telephone no. ► **617-695-6767**  
 Located at ► **100 FRANKLIN STREET, BOSTON, MA** ZIP+4 ► **02110**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  
 ► 15 N/A

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  
 See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	X
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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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
SEE STATEMENT 13		224,019.	33,036.	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
DEBRA MONIZ - 100 FRANKLIN STREET, SUITE 704, BOSTON, MA 02110	DIRECTOR FINANCE & ADMIN 40.00	120,961.	38,441.	0.
SOPHIA KOLEHMAINEN - 100 FRANKLIN STREET, SUITE 704, BOSTON, MA 02110	DEPUTY DIRECTOR 40.00	115,604.	34,138.	0.
GREG HORNER - 100 FRANKLIN STREET, SUITE 704, BOSTON, MA 02110	PROGRAM OFFICER 40.00	72,054.	32,914.	0.

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
SOCIAL ENTERPRISE STRATEGIES GROUP 168 WATER STREET, STONINGTON, CT 06378	CONSULTING	176,449.

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	

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

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

Amount

1	N/A	

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	83,717,193.
b	Average of monthly cash balances	1b	10,857,704.
c	Fair market value of all other assets	1c	1,220,568.
d	<b>Total</b> (add lines 1a, b, and c)	1d	95,795,465.
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	95,795,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,436,932.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	94,358,533.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	4,717,927.

**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	4,717,927.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	139,430.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	139,430.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,578,497.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,578,497.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,578,497.

**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	5,449,813.
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	5,449,813.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	5,449,813.

**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.

Form 990-PF (2010)

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				4,578,497.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				572,581.
<b>d</b> From 2008				5,776,945.
<b>e</b> From 2009				1,241,417.
<b>f</b> Total of lines 3a through e	7,590,943.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 5,449,813.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				4,578,497.
<b>e</b> Remaining amount distributed out of corpus	871,316.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,462,259.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	8,462,259.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				572,581.
<b>c</b> Excess from 2008				5,776,945.
<b>d</b> Excess from 2009				1,241,417.
<b>e</b> Excess from 2010				871,316.



**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
<b>a Paid during the year</b> <b>SEE ATTACHED STATEMENT</b>				4,376,591.
<b>b Approved for future payment</b> <b>SEE ATTACHED STATEMENT</b>				4,576,164.
<b>Total</b>			▶ 3a	4,376,591.
			▶ 3b	4,576,164.





**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2010**

Name of the organization

CEDAR TREE FOUNDATION

Employer identification number

13-3601934

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization <b>CEDAR TREE FOUNDATION</b>	Employer identification number <b>13-3601934</b>
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**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ANDREA L. SMITH CHARITABLE LEAD ANNUITY TRUST C/O R.M. PENNOYER, ESQ. PBW&T 1133 6TH AVENUE NEW YORK, NY 10036	\$ 78,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JENNIFER L. SMITH CHARITABLE LEAD ANNUITY TRUST C/O R.M. PENNOYER, ESQ. PBW&T 1133 6TH AVENUE NEW YORK, NY 10036	\$ 78,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	RACHEL A. SMITH CHARITABLE LEAD ANNUITY TRUST C/O R.M. PENNOYER, ESQ. PBW&T 1133 6TH AVENUE NEW YORK, NY 10036	\$ 78,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	JODY LEADER CHARITABLE LEAD ANNUITY TRUST C/O R.M. PENNOYER, ESQ. PBW&T 1133 6TH AVENUE NEW YORK, NY 10036	\$ 39,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	KRISTEN LEADER CHARITABLE LEAD ANNUITY TRUST C/O R.M. PENNOYER, ESQ. PBW&T 1133 6TH AVENUE NEW YORK, NY 10036	\$ 39,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization

CEDAR TREE FOUNDATION

**Part II    Noncash Property** (see instructions)

(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	
(a) No. from Part I	(b)  Description of noncash property given	(c)  FMV (or estimate) (see instructions)	(d)  Date received
	<div></div> <div></div> <div></div> <div></div>	\$	

Name of organization

Employer identification number

**CEDAR TREE FOUNDATION****13-3601934****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
2	FURNITURE & FIXTURES	080102SL		7.00	16	4,071.			4,071.	4,071.		0.
4	FURNITURE & FIXTURES	063003SL		7.00	16	7,298.			7,298.	6,682.		521.
5	FURNITURE & FIXTURES	063004SL		7.00	16	1,214.			1,214.	852.		173.
18	FURNITURE & FIXTURES	063007SL		7.00	16	14,428.			14,428.	5,174.		2,061.
31	FURNITURE & FIXTURES	063008SL		7.00	16	1,571.			1,571.	339.		224.
* 990-PF PG 1 TOTAL						28,582.		0.	28,582.	17,118.	0.	2,979.
1	COMPUTER EQUIPMENT	073102SL		5.00	16	13,784.			13,784.	13,415.		0.
3	COMPUTER EQUIPMENT	063003SL		5.00	16	6,290.			6,290.	6,150.		0.
6	COMPUTER EQUIPMENT	063004SL		5.00	16	17,012.			17,012.	15,867.		0.
7	COMPUTER EQUIPMENT	063006SL		5.00	16	2,957.			2,957.	1,981.		591.
19	COMPUTER EQUIPMENT	063007SL		5.00	16	9,977.			9,977.	5,050.		1,995.
32	COMPUTER EQUIPMENT	063008SL		5.00	16	3,297.			3,297.	1,052.		659.
43	COMPUTER EQUIPMENT	063009200DB		5.00	17	4,027.			4,027.	2,487.		1,289.
54	COMPUTER EQUIPMENT	063010200DB		5.00	19B	3,481.			3,481.			3,097.
* 990-PF PG 1 TOTAL						60,825.		0.	60,825.	46,002.	0.	7,631.
LEASEHOLD IMPROVEMENTS						7,450.			7,450.	3,725.		497.
* 990-PF PG 1 TOTAL						7,450.		0.	7,450.	3,725.	0.	497.
* GRAND TOTAL						96,857.		0.	96,857.	66,845.	0.	11,107.
990-PF PG 1 DEPR												

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

SOURCE	AMOUNT
INTEREST ON CASH AND SAVINGS	10,480.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10,480.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	2,282,027.	0.	2,282,027.
TOTAL TO FM 990-PF, PART I, LN 4	2,282,027.	0.	2,282,027.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	3,252,631.	3,252,631.	
OTHER PASSTHROUGH INCOME	-7,665.	-7,665.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,244,966.	3,244,966.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	14,386.	0.		14,386.
TO FM 990-PF, PG 1, LN 16A	14,386.	0.		14,386.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	46,650.	5,598.		41,052.
TO FORM 990-PF, PG 1, LN 16B	46,650.	5,598.		41,052.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES				
- ALL ACCOUNTS	266,633.	266,633.		0.
TO FORM 990-PF, PG 1, LN 16C	266,633.	266,633.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	120,000.	0.		0.
PAYROLL TAXES	35,424.	0.		35,424.
FOREIGN TAXES	24,615.	24,615.		0.
TO FORM 990-PF, PG 1, LN 18	180,039.	24,615.		35,424.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	234,744.	200,515.		34,229.
BOARD EXPENSE	27,818.	3,338.		24,480.
INSURANCE	14,928.	1,791.		13,137.
FELLOW PROGRAM EXPENSE	177,731.	0.		177,731.
OFFICE EXPENSE	23,392.	2,995.		20,397.
EQUIPMENT	1,248.	150.		1,098.
FILING FEE	265.	0.		265.
ACCRUAL TO CASH ADJUSTMENT	0.	0.		14,569.
TO FORM 990-PF, PG 1, LN 23	480,126.	208,789.		285,906.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
COMMON STOCK & MUTUAL FUNDS	93,238,211.		93,238,211.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	93,238,211.		93,238,211.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
INTEREST IN PARTNERSHIPS	FMV	1,093,009.	1,093,009.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,093,009.	1,093,009.	

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	13,784.	13,415.	369.
FURNITURE & FIXTURES	4,071.	4,071.	0.
COMPUTER EQUIPMENT	6,290.	6,150.	140.
FURNITURE & FIXTURES	7,298.	7,203.	95.
FURNITURE & FIXTURES	1,214.	1,025.	189.
COMPUTER EQUIPMENT	17,012.	15,867.	1,145.
COMPUTER EQUIPMENT	2,957.	2,572.	385.
FURNITURE & FIXTURES	14,428.	7,235.	7,193.
COMPUTER EQUIPMENT	9,977.	7,045.	2,932.
LEASEHOLD IMPROVEMENTS	7,450.	4,222.	3,228.
FURNITURE & FIXTURES	1,571.	563.	1,008.
COMPUTER EQUIPMENT	3,297.	1,711.	1,586.
COMPUTER EQUIPMENT	4,027.	3,776.	251.
COMPUTER EQUIPMENT	3,481.	3,097.	384.
TOTAL TO FM 990-PF, PART II, LN 14	96,857.	77,952.	18,905.

## FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT	14,495.	14,495.	14,495.
OTHER RECEIVABLES - CLT	312,000.	312,000.	312,000.
OTHER RECEIVABLES - DIVIDENDS	4,791.	0.	0.
OTHER RECEIVABLES - INTEREST	63,007.	89,657.	89,657.
TO FORM 990-PF, PART II, LINE 15	394,293.	416,152.	416,152.

FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 13  
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOAN M. SMITH 100 FRANKLIN STREET, SUITE 704 BOSTON, MA 02110	PRESIDENT 10.00	0.	0.	0.
ANDREA L. SMITH 100 FRANKLIN STREET, SUITE 704 BOSTON, MA 02110	VICE PRESIDENT 10.00	0.	0.	0.
JENNIFER L. SMITH 100 FRANKLIN STREET, SUITE 704 BOSTON, MA 02110	CLERK 10.00	12,500.	0.	0.
<del>RACHEL ALTERNATIVE 100 FRANKLIN STREET, SUITE 704 BOSTON, MA 02110</del>	<del>TREASURER 10.00</del>	<del>9,500.</del>	<del>0.</del>	<del>0.</del>
MARTIN TEITEL 100 FRANKLIN STREET, SUITE 704 BOSTON, MA 02110	EXECUTIVE DIRECTOR 40.00	202,019.	33,036.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		224,019.	33,036.	0.



**Cedar Tree Foundation**  
**Form 990-PF, Part IV, Line 1a**  
**Schedule of Realized Gains/Losses**  
**12/31/2010**

**EAGLE CAPITAL MANAGEMENT**

<b>Date</b>	<b># shares</b>	<b>Security</b>	<b>Cost Basis</b>	<b>Sale Proceeds</b>	<b>Gain/ Loss</b>
03/04/10	500	Millipore	31,038	52,521	21,483
03/16/10	2909	Liberty Media	29,865	98,323	68,458
03/25/10	900	American Express	38,549	37,649	(900)
05/11/10	2700	American Express	102,602	117,586	14,985
06/23/10	5936	Direct TV	74,788	217,319	142,531
07/15/10	1300	Millipore	80,700	139,100	58,400
07/29/10	2400	United Health	13,090	73,109	60,019
09/01/10	5548	Liberty Media	105,647	62,034	(43,613)
10/13/10	2900	Dresser Rand Group	68,295	112,246	43,951
11/04/10	1239	Liberty Global	26,314	49,621	23,307

**TOTAL EAGLE**

**570,889      959,509      388,621**

**TRANSAMERICA INVESTMENT MANAGEMENT**

<b>Date</b>	<b># shares</b>	<b>Security</b>	<b>Cost Basis</b>	<b>Sale Proceeds</b>	<b>Gain/ Loss</b>
1/19/2010	1163	Praxair	94,071	94,097	26
1/19/2010	1762	Sigma Aldrch	94,450	92,035	(2,415)
1/22/2010	1451	Automatic Data Processing	57,676	60,199	2,524
1/22/2010	1332	Sigma Aldrch	71,400	67,140	(4,260)
2/19/2010	12895	Activision Blizzard	142,018	139,393	(2,625)
2/19/2010	1644	Paccar	61,590	58,733	(2,857)
2/23/2010	837	Automatic Data Processing	33,270	34,334	1,064
2/25/2010	5742	Palm	77,322	37,552	(39,770)
2/26/2010	866	Paccar	32,444	30,751	(1,692)
3/18/2010	233	IBM	28,506	29,899	1,393
4/7/2010	1554	Walmart	77,326	86,621	9,295
4/13/2010	245	Walmart	12,191	13,433	1,242
4/27/2010	785	Anadarko Peteroleum	52,995	55,773	2,778
5/5/2010	1584	Anadarko Peteroleum	106,935	99,789	(7,147)
5/5/2010	222	Google	114,773	113,326	(1,447)
5/5/2010	1007	IBM	123,198	128,384	5,185
5/5/2010	442	Johnson Controls	11,763	14,034	2,271
5/6/2010	727	Borg Warner Auto	22,084	29,737	7,653
5/7/2010	579	IBM	73,172	70,992	(2,180)
5/11/2010	1605	Automatic Data Processing	65,769	68,225	2,455
5/12/2010	446	Johnson Controls	11,870	14,304	2,434
5/12/2010	1347	Walmart	70,931	70,504	(427)
5/13/2010	32	Google	16,544	16,490	(54)
5/17/2010	346	Apple	65,564	88,038	22,474
5/17/2010	291	Borg Warner Auto	8,840	11,466	2,627
5/17/2010	1162	Johnson Controls	30,925	35,521	4,596
5/20/2010	180	Amazon	17,152	21,800	4,648
5/20/2010	283	Apple	53,626	68,221	14,595
5/20/2010	76	Google	39,292	36,384	(2,908)
5/20/2010	1153	Paccar	43,196	45,913	2,717
5/20/2010	1164	Roche Holding	47,235	39,913	(7,322)
5/27/2010	4013	Microsoft	103,293	104,537	1,244
5/27/2010	1978	Roche Holding	80,267	67,666	(12,601)
6/8/2010	2007	Schlumberger	129,372	111,032	(18,340)
6/11/2010	1570	Jacobs Engineering	69,163	63,500	(5,663)
6/29/2010	1102	Borg Warner Auto	33,475	41,128	7,653
6/29/2010	1736	Catepillar	91,432	106,120	14,688
6/29/2010	1599	Johnson Controls	42,555	42,774	218
6/29/2010	131	Strayer Education	29,724	27,838	(1,886)
7/2/2010	730	Jacobs Engineering	32,159	25,836	(6,322)
8/11/2010	172	Amazon	16,390	21,698	5,308
8/11/2010	92	Apple	17,433	23,082	5,649
8/11/2010	347	Borg Warner Auto	10,541	15,948	5,408
8/11/2010	607	CH Robinson	37,361	39,402	2,041
8/11/2010	85	Catepillar	4,477	5,858	1,381
8/11/2010	811	Cisco Systems	19,228	19,213	(15)
8/11/2010	517	Walt Disney	14,863	17,806	2,943
8/11/2010	13	EOG Res	1,156	1,262	106
8/11/2010	246	Ecolab	11,318	11,808	490
8/11/2010	173	Emerson Electrc	6,740	8,378	1,638
8/11/2010	399	Expeditors International	13,304	16,427	3,123

8/11/2010	5 Google	2,585	2,467	(118)
8/11/2010	130 Illumina	5,447	5,954	507
8/11/2010	46 Intuitive Surgical	11,500	14,599	3,099
8/11/2010	291 Intuit	10,519	11,457	938
8/11/2010	112 Jacobs Engineering	4,934	3,954	(980)
8/11/2010	276 Johnson Controls	7,345	7,916	571
8/11/2010	442 Marnott	16,176	14,839	(1,337)
8/11/2010	142 Microsoft	3,655	3,515	(140)
8/11/2010	306 T Rowe Price	13,524	14,553	1,030
8/11/2010	85 Priceline	14,688	24,487	9,799
8/11/2010	89 Paccar	3,334	3,848	514
8/11/2010	629 Qualcomm	26,321	24,745	(1,575)
8/11/2010	34 Strayer Education	7,715	7,193	(522)
8/11/2010	66 Salesforce	6,282	6,463	181
8/11/2010	733 Charles Schwabb	14,056	10,812	(3,245)
8/11/2010	696 Suntrust	15,893	17,185	1,292
8/11/2010	169 Teva Pharmaceutical	8,733	8,447	(287)
8/11/2010	938 Wells Fargo	27,296	24,894	(2,401)
8/11/2010	360 Yum Brands	12,513	14,857	2,344
8/11/2010	436 Strayer Education	104,566	77,530	(27,036)
9/13/2010	1686 Jacobs Engineering	69,999	62,383	(7,617)
9/13/2010	3853 Microsoft	103,323	94,397	(8,926)
10/7/2010	2132 Charles Schwabb	40,885	30,253	(10,632)
11/4/2010	4190 Ecolab	193,014	206,542	13,528
11/4/2010	859 Praxair	69,481	79,242	9,761
11/12/2010	6819 Cisco Systems	161,584	137,196	(24,388)
11/26/2010	3665 Cisco Systems	87,903	71,576	(16,327)
11/26/2010	1536 EOG Res	136,789	136,623	(167)
11/26/2010	364 Strayer Education	88,922	50,999	(37,922)
12/6/2010	376 EOG Res	35,160	35,453	293
12/20/2010	758 EOG Res	72,829	69,031	(3,798)
12/27/2010	2211 Teva Pharmaceutical	114,257	114,130	(127)

**TOTAL TRANSAMERICA**
**4,013,603      3,931,854      (81,749)**
**ANCHOR CAPITAL MANAGEMENT**

<i>Date</i>	<i># shares</i>	<i>Security</i>	<i>Cost Basis</i>	<i>Sale Proceeds</i>	<i>Gain/ Loss</i>
1/26/2010	755	Affiliated Computer Svcs	39,353	46,949	7,595
2/3/2010	2275	Brandywine Realty Trust	25,889	25,598	(291)
2/11/2010	732	Madison Square Garden	11,626	12,810	1,184
2/12/2010	450	Dreamworks	15,763	17,753	1,989
2/17/2010	1496	Dell	22,843	21,050	(1,793)
4/7/2010	1144	Hasbro	31,128	43,792	12,664
4/26/2010	2692	UDR	40,837	56,077	15,241
4/26/2010	2448	Xerox	20,475	27,809	7,334
5/10/2010	834	Anadarko Petroleum	51,608	48,336	(3,271)
6/9/2010	2027	Dell	30,951	25,966	(4,985)
6/9/2010	1066	Sybase	46,057	68,566	22,509
6/25/2010	1352	Old Republic	16,124	17,280	1,156
6/28/2010	560	Noble Energy	36,802	34,621	(2,180)
7/19/2010	664	Sybase	28,688	43,053	14,365
7/30/2010	1357	McGraw Hill	38,671	41,567	2,896
7/30/2010	549	Sunoco	15,339	19,567	4,228
8/18/2010	10425	Chimera	40,761	40,761	(0)
8/18/2010	12153	Chimera	48,369	47,517	(851)
8/18/2010	855	Sunoco	23,888	30,635	6,748
8/23/2010	1420	Telephone & Data systems	41,648	38,194	(3,453)
8/26/2010	1640	Cintas	48,279	41,213	(7,066)
9/9/2010	364	Hasbro	9,904	15,706	5,802
9/9/2010	808	New York Community Bancorp	9,645	13,390	3,744
10/28/2010	1263	NiSource	17,226	22,041	4,815
10/28/2010	177	Time Warner Cable	7,513	10,349	2,836
12/2/2010	636	Chubb Corp	31,354	37,041	5,687
12/13/2010	395	Range Resource	18,923	16,859	(2,064)

**TOTAL ANCHOR**
**769,661      864,500      94,839**
**WALDEN ASSET MANAGEMENT**

<i>Date</i>	<i># shares</i>	<i>Security</i>	<i>Cost Basis</i>	<i>Sale Proceeds</i>	<i>Gain/ Loss</i>
1/4/2010	25	Encore Aquisition	1,144	1,222	78
1/8/2010	75	Green Mountain Coffee	5,494	6,238	744
2/1/2010	270	Commerce Bankshares	10,213	10,707	495
2/2/2010	80	Commerce Bankshares	3,026	3,140	114

2/8/2010	200 Green Mountain Coffee	14,650	16,189	1,539
2/10/2010	150 Green Mountain Coffee	10,987	12,249	1,262
2/19/2010	160 Idexx Laboratories	8,477	8,494	18
2/22/2010	90 Idexx Laboratories	4,768	4,747	(22)
3/2/2010	225 Orrstown Financial Services	7,919	8,023	105
3/16/2010	332 Commerce Bankshares	12,558	13,431	874
3/19/2010	100 Diamond Foods	3,029	4,153	1,124
3/22/2010	325 Diamond Foods	9,845	13,636	3,791
4/7/2010	25 Itron	1,570	1,848	278
4/7/2010	225 Jones Lang Laselle	11,532	16,563	5,031
4/12/2010	4175 Boots & Coots	7,117	12,274	5,157
4/20/2010	125 Itron	7,850	9,464	1,613
4/21/2010	75 Itron	4,710	5,678	968
4/27/2010	140 Jones Lang Laselle	7,175	11,213	4,037
4/28/2010	85 Jones Lang Laselle	4,356	6,912	2,556
5/10/2010	225 Itron	14,131	17,037	2,906
5/10/2010	175 Jones Lang Laselle	8,969	13,451	4,481
5/10/2010	25 Strayer Education	4,934	5,862	927
5/11/2010	100 Jones Lang Laselle	5,125	7,991	2,866
5/11/2010	175 Simpson Manufacturing	4,433	5,681	1,248
5/12/2010	525 Gentex	8,999	11,182	2,183
5/13/2010	150 Gentex	2,571	3,178	607
6/24/2010	225 Alvarion	862	495	(366)
6/24/2010	325 South Jersey	11,665	14,245	2,579
6/25/2010	325 Alvarion	1,245	690	(554)
6/25/2010	75 South Jersey	2,692	3,265	573
6/25/2010	160 Alvarion	613	334	(278)
6/28/2010	225 Alvarion	862	463	(398)
6/29/2010	520 Alvarion	1,991	1,041	(950)
7/1/2010	550 Alvarion	2,106	1,075	(1,032)
7/7/2010	500 Alvarion	1,915	955	(960)
7/8/2010	400 Alvarion	1,532	727	(805)
7/8/2010	625 Gentex	10,714	10,988	274
7/8/2010	350 Timberland	5,942	5,593	(349)
7/9/2010	600 Alvarion	2,335	1,090	(1,246)
7/9/2010	195 Alvarion	773	358	(416)
7/26/2010	350 Nutnsystem	7,710	7,869	159
8/11/2010	25 American Science & Engineering	1,795	1,855	60
8/11/2010	125 Apogee	1,781	1,289	(492)
8/11/2010	75 Blue Coat	1,946	1,413	(533)
8/11/2010	125 Blackbaud	2,799	2,878	79
8/11/2010	125 Baldor Electric	3,392	4,618	1,226
8/11/2010	75 Carbo Ceramics	4,713	5,449	736
8/11/2010	75 Corporate Office Properties	2,597	2,824	227
8/11/2010	75 Capella Education	5,400	5,818	419
8/11/2010	125 Clarcor	3,835	4,350	515
8/11/2010	125 Commercial Metals	1,940	1,719	(221)
8/11/2010	75 Dime Community Bancshares	854	922	68
8/11/2010	100 Dime Community Bancshares	1,138	1,228	90
8/11/2010	100 Dime Community Bancshares	1,138	1,228	90
8/11/2010	25 Dionex	1,714	1,837	123
8/11/2010	100 Genesse & Wyoming	3,238	3,987	749
8/11/2010	150 Gentex	2,571	2,715	144
8/11/2010	200 Investment Technology Group	3,973	3,012	(961)
8/11/2010	75 Hibbett Sports	1,434	1,943	509
8/11/2010	150 Horace Mann Educators	1,960	2,459	499
8/11/2010	125 Independent Bank Corp	2,600	2,729	129
8/11/2010	25 Itron	1,570	1,481	(89)
8/11/2010	25 Jones Lang Laselle	1,281	1,925	644
8/11/2010	150 J2 Global	3,236	3,536	300
8/11/2010	150 LKQ Corporation	2,650	2,927	277
8/11/2010	125 Liquidity Services	1,059	1,611	552
8/11/2010	100 Landauer	5,523	5,808	285
8/11/2010	100 Lululemon Athletic	2,722	3,790	1,068
8/11/2010	450 Lifeway Foods	5,294	4,824	(470)
8/11/2010	150 Menden BioScience	3,480	2,850	(630)
8/11/2010	75 Martek BioScience	1,397	1,548	151
8/11/2010	50 Minerals Technology	2,774	2,582	(192)
8/11/2010	25 Middleby Corp	1,176	1,410	234
8/11/2010	125 Net 1 UEPS Technology	2,525	1,803	(722)
8/11/2010	100 National Instruments	2,805	3,082	277
8/11/2010	50 New Jersey Resources	1,802	1,909	107
8/11/2010	100 Parkway Properties	1,919	1,552	(366)
8/11/2010	150 Polycom	3,469	4,299	830
8/11/2010	200 Power Integrations	6,435	6,390	(45)
8/11/2010	50 Plantronics	1,275	1,435	160
8/11/2010	100 Plantronics	2,550	2,869	320
8/11/2010	50 Quality Systems	3,174	2,708	(467)
8/11/2010	50 Riverbed Technology	1,080	1,688	607
8/11/2010	150 Southside Bancshares	2,885	2,791	(94)
8/11/2010	125 Skyworks Solutions	1,501	2,162	661

8/11/2010	50 Signature Bank	1,578	1,948	370
8/11/2010	75 South Jersey Industries	2,692	3,517	825
8/11/2010	100 Simpson Manufacturing	2,533	2,320	(213)
8/11/2010	200 TCF Financial	2,661	3,040	379
8/11/2010	50 Tempur Pedic	1,037	1,488	451
8/11/2010	100 Tempur Pedic	2,075	2,977	903
8/11/2010	75 United National Food	1,890	2,629	739
8/11/2010	150 Umpqua Hldgs Corp	1,512	1,815	303
8/11/2010	25 Universal Technical Institute	446	416	(30)
8/11/2010	100 Universal Technical Institute	1,785	1,666	(118)
8/11/2010	100 UMB Financial	4,031	3,550	(481)
8/11/2010	75 West Pharmaceutical	2,902	2,566	(337)
8/11/2010	100 Wabtec	4,115	4,240	125
8/11/2010	200 Wilshire Bancorp	1,332	1,424	92
8/11/2010	75 Watts Water Technologies	2,263	2,429	166
8/11/2010	175 Wilmington Trust	2,310	1,658	(652)
8/11/2010	100 John Wiley & Sons	3,694	3,773	79
8/11/2010	50 Strayer Education	9,869	8,389	(1,479)
8/11/2010	950 Wilmington Trust	12,539	8,741	(3,798)
8/11/2010	75 Strayer Education	14,803	12,349	(2,454)
8/11/2010	400 Wilmington Trust	5,280	3,551	(1,729)
8/11/2010	100 New Jersey Resources	3,605	3,655	50
8/11/2010	100 Parkway Properties	1,919	1,395	(524)
8/11/2010	575 Wilmington Trust	7,483	4,895	(2,588)
8/11/2010	50 New Jersey Resources	1,802	1,854	52
8/11/2010	300 Parkway Properties	5,756	4,102	(1,654)
8/11/2010	75 Dionex	5,142	5,465	323
9/1/2010	30 Dionex	2,057	2,190	133
9/14/2010	110 Jones Lang Laselle	5,638	8,929	3,291
9/14/2010	150 Plantronics	3,825	4,503	678
9/22/2010	500 Skyworks Solutions	6,005	9,876	3,871
9/22/2010	275 Timberland	4,669	5,145	477
9/23/2010	125 Timberland	2,122	2,318	196
9/27/2010	165 Jones Lang Laselle	8,510	14,194	5,684
9/27/2010	125 Quality Systems	7,936	8,031	95
10/6/2010	70 Credo Petroleum	730	594	(136)
10/13/2010	50 Dionex	3,428	4,401	973
10/14/2010	70 Credo Petroleum	730	575	(155)
10/18/2010	50 Credo Petroleum	522	410	(112)
10/20/2010	375 Immucor	7,031	6,424	(607)
10/20/2010	125 New Jersey Resources	4,506	5,080	574
10/20/2010	50 South Jersey Industries	1,795	2,518	723
10/22/2010	875 Riverbed Technology	19,330	47,662	28,332
10/26/2010	1375 Skyworks Solutions	17,888	29,980	12,092
10/29/2010	50 Credo Petroleum	522	401	(120)
11/1/2010	50 Credo Petroleum	522	402	(120)
11/4/2010	60 Credo Petroleum	626	480	(146)
11/8/2010	75 Credo Petroleum	782	603	(179)
11/8/2010	50 Lifeway Foods	588	502	(86)
11/10/2010	50 Credo Petroleum	522	400	(121)
11/11/2010	15 Lifeway Foods	176	149	(27)
11/11/2010	25 Lifeway Foods	294	250	(44)
11/15/2010	25 Lifeway Foods	294	249	(45)
11/17/2010	80 Credo Petroleum	834	640	(194)
11/17/2010	35 Dionex	2,400	3,107	707
11/19/2010	25 Credo Petroleum	261	200	(61)
11/19/2010	75 Dionex	5,142	6,752	1,610
11/19/2010	40 Dionex	2,742	3,615	873
11/22/2010	50 Credo Petroleum	522	401	(121)
11/29/2010	50 Dime Community Bancshares	569	694	125
11/30/2010	100 Dime Community Bancshares	1,138	1,373	234
12/2/2010	475 Dime Community Bancshares	5,407	6,415	1,008
12/7/2010	1700 Baldor Electnc	46,077	107,557	61,481
12/8/2010	50 Credo Petroleum	522	375	(147)
12/8/2010	250 Lululemon Athletic	6,804	13,752	6,947
12/20/2010	100 Credo Petroleum	1,043	754	(289)
12/20/2010	50 T-3 Energy	1,234	1,954	720
12/21/2010	75 Credo Petroleum	782	566	(216)
12/21/2010	100 T-3 Energy	2,494	3,888	1,394
12/22/2010	70 Credo Petroleum	730	526	(204)
12/22/2010	495 Dionex	33,938	58,425	24,487
12/22/2010	50 Lifeway Foods	588	486	(102)
12/22/2010	100 T-3 Energy	2,584	3,954	1,370
12/23/2010	990 Martek BioScience	18,441	31,187	12,745
12/23/2010	25 T-3 Energy	642	979	336
12/27/2010	125 Lifeway Foods	1,470	1,219	(252)
12/27/2010	85 Martek BioScience	1,583	2,678	1,095
12/27/2010	125 T-3 Energy	3,194	4,881	1,687
12/29/2010	300 T-3 Energy	7,830	11,649	3,820
12/29/2010	50 T-3 Energy	1,336	1,935	599
12/30/2010	225 Gentex	3,857	6,619	2,762

12/30/2010	393 Lululemon Athletic	10,697	27,254	16,558
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<b>TOTAL WALDEN</b>		<b>725,902</b>	<b>956,959</b>	<b>231,058</b>
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**BRANDES GLOBAL ADVISORS**

Date	# shares	Security	Cost Basis	Sale Proceeds	Gain/ Loss
1/22/2010	3030	Micron Technology	26,628	28,961	2,334
3/15/2010	2300	Cisco Systems	52,714	59,885	7,171
3/26/2010	2290	Ebay	52,783	63,500	10,717
4/1/2010	1080	Nokia	15,292	17,047	1,755
4/20/2010	420	American Express	13,943	19,265	5,321
4/21/2010	470	Home Depot	12,271	16,532	4,261
4/23/2010	440	Home Depot	11,488	15,860	4,372
4/30/2010	1290	BP P L C	66,435	68,137	1,702
5/12/2010	1750	Sara Lee	19,053	25,070	6,017
5/18/2010	1590	Home Depot	41,514	57,350	15,837
6/9/2010	1740	Ericsson	17,348	17,835	487
6/15/2010	1300	Sara Lee	14,154	19,487	5,333
6/25/2010	2570	Bayerische Motoren	40,218	42,788	2,571
7/8/2010	1700	Sara Lee	18,509	24,435	5,926
7/21/2010	360	Merk	11,354	12,807	1,453
7/23/2010	640	Akzo Nobel	38,886	37,692	(1,195)
7/23/2010	380	American Express	12,615	16,429	3,813
7/23/2010	2620	Sara Lee	28,525	38,929	10,404
8/11/2010	420	Astrazeneca	18,627	21,546	2,920
8/11/2010	300	Akzo Nobel	18,228	16,842	(1,386)
8/11/2010	370	American Express	12,283	15,884	3,601
8/11/2010	360	Canon	13,662	14,703	1,041
8/11/2010	1960	Ericsson	19,541	20,366	825
8/11/2010	480	Fuji Films	13,507	14,774	1,267
8/11/2010	470	Merck	14,823	16,407	1,584
8/11/2010	950	Nissan Motor	12,673	13,841	1,168
8/11/2010	2180	Nokia	30,868	19,707	(11,161)
8/11/2010	340	PNC Financial	15,588	19,339	3,750
8/11/2010	660	Venzon	18,509	19,563	1,054
8/11/2010	2060	Xerox	15,078	18,890	3,813
8/11/2010	1110	Honda Motor	32,265	35,689	3,424
9/21/2010	620	Akzo Nobel	34,918	37,662	2,745
10/26/2010	170	Telefonía	14,308	13,560	(748)
10/27/2010	820	American Express	27,223	33,323	6,100
10/29/2010	160	Telefonía	13,466	12,951	(515)
12/6/2010	330	Texas Instruments	7,511	10,835	3,325
12/23/2010	3170	Motorola	26,241	28,809	2,568
<b>TOTAL BRANDES</b>			<b>853,049</b>	<b>966,701</b>	<b>113,652</b>

**WENTWORTH**

Date	# shares	Security	Cost Basis	Sale Proceeds	Gain/ Loss
1/27/2010	4000	Cadbury	203,637	215,278	11,642
2/23/2010	8000	Smith International	222,329	325,369	103,039
12/23/2010	230	Noble	8,290	8,029	(261)
12/23/2010	350	Transocean	28,867	24,258	(4,609)
<b>TOTAL WENTWORTH</b>			<b>463,123</b>	<b>572,934</b>	<b>109,811</b>

**PACIFIC INCOME ADVISORS**

Date	# shares	Security	Cost Basis	Sale Proceeds	Gain/ Loss
1/8/2010	75,000	Devon Energy	80,043	84,452	4,409
1/29/2010	180,000	US Tnote 5/31/2014	179,276	181,202	1,927
2/3/2010	75,000	US Tnote 5/15/2019	72,719	72,076	(643)
2/5/2010	60,000	US Tnote 11/15/2017	64,985	64,198	(787)
2/5/2010	200,000	US Tnote 5/31/2014	199,748	202,264	2,516
2/10/2010	200,000	FHLMC Gold Single Family	205,156	208,414	3,258
2/10/2010	200,000	FNMA Single Family 5% 30yr	205,218	208,492	3,274
2/10/2010	260,000	FNMA Single Family 5% 30yr	266,783	271,040	4,256
2/10/2010	150,000	US Tnote 11/30/2014	150,514	148,874	(1,640)
2/11/2010	150,000	US Tnote 11/30/2014	162,449	159,614	(2,835)
2/28/2010		SPO Charge	1,844	-	(1,844)
3/11/2010	200,000	FNMA Single Family 5% 30yr	207,688	207,570	(117)
3/11/2010	260,000	FNMA Single Family 5% 30yr	269,994	269,841	(152)

3/11/2010	75,000 AOL Time Warner	77,151	79,969	2,818
4/13/2010	200,000 FHLMC Gold Single Family	205,625	206,172	547
4/13/2010	200,000 FNMA Single Family 5% 30yr	268,816	205,984	(62,831)
4/13/2010	260,000 FNMA Single Family 5% 30yr	268,816	267,790	(1,026)
4/20/2010	75,000 Conagra Foods	78,554	82,797	4,243
4/29/2010	70,000 US Tnote 5/31/2010	70,129	70,144	15
5/13/2010	260,000 FNMA Single Family 5% 30yr	266,663	270,319	3,656
5/14/2010	200,000 FNMA GTD Pass Through Pool	116,675	118,292	1,618
5/18/2010	220,000 US Tnote 10 yr inflation	253,135	272,783	19,647
5/24/2010	40,000 US Tnote 10 yr inflation	39,491	41,310	1,819
5/26/2010	200,229 Fedl Home Loan Mtg Corp	205,343	207,993	2,649
5/27/2010	260,000 US Tnote 10 yr inflation	256,803	268,305	11,503
5/13/2010	Citibank Wire in	-	3,656	3,656
6/14/2010	460,000 FNMA Single Family 5% 30yr	476,275	485,300	9,025
6/14/2010	200,000 FHLMC Gold 5% 30yr	207,156	211,258	4,102
6/28/2010	200,000 FNMA GTD Pass Through Pool	205,125	207,969	2,844
6/30/2010	150,000 US Tnote 8/31/2010	150,459	150,556	97
June	Citibank Wire in	-	13,127	13,127
7/13/2010	460,000 FNMA Single Family 5% 30yr	483,359	486,989	3,630
7/15/2010	140,000 US Tnote 5/15/2019	135,628	141,602	5,974
7/23/2010	150,000 US Tbond due 11/15/39	144,824	160,969	16,144
7/31/2010	Net of cash transfer in/out	1,028	-	(1,028)
8/11/2010	200,000 FHLMC Gold 5% 30yr	210,969	213,172	2,203
8/12/2010	460,000 FNMA Single Family 5% 30yr	485,516	490,709	5,193
9/13/2010	460,000 FNMA Single Family 5% 30yr	489,038	486,432	(2,605)
9/13/2010	400,000 FHLMC Gold 5% 30yr	424,766	422,668	(2,098)
10/11/2010	460,000 FNMA Single Family 5% 30yr	485,516	487,798	2,282
12/1/2010	220,000 US Tnote 4/30/11	220,581	220,601	20
12/7/2010	180,000 US Tnote 5/15/2019	183,186	184,204	1,018
12/29/2010	130,000 US Tnote 4/30/11	130,276	130,299	23

**TOTAL PACIFIC INCOME ADVISORS**

**8,607,319      8,667,201      59,882**

**MUTUAL FUNDS - Reporting Realized Gains/Losses**

<i>Date</i>	<i># shares</i>	<i>Fund</i>	<i>Cost Basis</i>	<i>Sale Proceeds</i>	<i>Gain/ Loss</i>
8/10/2010	7767.996	New Alternatives	331,227	300,000	(31,227)
12/31/2010		PIMCO - LT Cap Gain	-	196,372	196,372
12/31/2010		PIMCO - Cap gain	-	429,464	429,464
12/31/2010		Pax - LT Cap Gain	-	65,068	65,068
12/31/2010		Pax - cap gain	-	27,056	27,056

**TOTAL MUTUAL FUNDS**

**331,227      1,017,960      686,733**

**TOTAL BASIS, PROCEEDS & REALIZED GAINS/(LOSS)**

**16,334,773      17,937,619      1,602,846**

**990-PF PART IV, LINE 1A**

**1,602,846**

CEDAR TREE FOUNDATION  
FORM 990-PF, PART XV, A SUPPLEMENTARY INFORMATION  
12/31/2010

Grantee	Address	Tax Status	Purpose of Contribution	2010 Amount Received
All Souls Church, Unitarian	1500 Harvard Street NW, Washington, DC 20009	501c3	Project support for Building Assessment, Jazz Sundays at All Souls, Multiracial Multicultural Ministerial Internship, Jubilee Singers Professional Musician/Clinician, subsidies for the New Orleans Service Trip and the Teaching Team Leader Pilot Program	\$46,800
American Indian Youth Running Strong for First Environment Collaborative	2550 Huntington Avenue, Suite 200, Alexandria, VA 22303	501c3	Project support for the First Environment Collaborative	\$60,000
Angelic Organics	1547 Rockton Road, Caledonia, IL 61011	501c3	Project support for urban agriculture in Rockford and Chicago, IL	\$35,000
Beacon House Community Ministry	601 Edgewood Street NW, Suite 15, Washington, DC 20017	501c3	General support	\$3,200
Beyond Pesticides	701 E Street, SE, Washington, DC 20011	501c3	Project support for organic standards work	\$100,000
Boston Early Music Festival	161 First Street, Suite 202, Cambridge, MA 02142	501c3	General support	\$10,000
Boys and Girls Club of Easton	P O Box 741, Easton, PA 18044	501c3	General support	\$30,000
Breast Cancer Fund	1388 Sutter Street, Suite 400, San Francisco, CA 94109	501c3	Project support for the Campaign for Safe Cosmetics' promotion and dissemination of the Story of Cosmetics	\$13,000
Cantata Singers	161 First Street, Suite 203, Cambridge, MA 02142	501c3	General support	\$2,500
Center for Rural Affairs for National Sustainable Agriculture Coalition	110 Maryland Avenue NE, Suite 209, Washington, DC 20002	501c3	Project support for Reducing Agricultural Pollution & Promoting Sustainable Agriculture	\$100,000
Children's Environmental Health Network	110 Maryland Avenue NE, Suite 205, Washington, DC 20002	501c3	Project support for the Eco-Healthy Childcare Program	\$200,000
Common Good City Farm	3318 19th Street NW, Washington, DC 20010	501c3	General support	\$10,000
Commonweal for the Collaborative on Health and the Environment	P O Box 316, Bolinas, CA 94924	501c3	Project support for Primary Prevention Environmental Health Trainings	\$40,000
Community Partners for SAFSF	911 W Pedregosa Street, Santa Barbara, CA 93101	501c3	General support for the Sustainable Agriculture and Food Systems Funders Network	\$10,000
Concord Land Conservation Trust	P O Box 141, Concord, MA 01742	501c3	General support	\$15,000
Council on Foundations	2121 Crystal Drive, Suite 700, Arlington, VA 22202	501c3	2010 membership fee	\$10,850
Crystal Springs Center for Ecology, Spirituality and Earth Education	76 Everett Skinner Road, Plainville, MA 02762	501c3	Project support for the Religious Lands Conservatory Project	\$20,000
Denver Urban Gardens	3377 Blake Street, #113, Denver, CO 80205	501c3	Project support for building new community gardens in the Denver area	\$35,000
Earth Island Institute for Kids for the Bay Environmental Leadership Program	1771 Alcatraz Avenue, Berkeley, CA 94703	501c3	Kids for the Bay's Watershed Action Program	\$80,000
Food Alliance	P O Box 907, Greenbelt, MD 20768	501c3	General support	\$70,000
Food Animals Concerns Trust for KAW	1829 NE Alberta Street, Suite 5, Portland, OR 97211	501c3	General support	\$80,000
Friends Community School	3525 W Peterson Avenue, Suite #213, Chicago, IL, 60659	501c3	Project support for keep Antibiotics Working	\$110,000
Friends Community School	5901 Westchester Park Drive, College Park, MD 20740	501c3	Project support for Financial Aid	\$7,000
Friends Community School	5901 Westchester Park Drive, College Park, MD 20740	501c3	Project support for the Washington Youth Garden's Gardening Supplies for Schools Program	\$15,000
Friends of the National Arboretum for Washington Youth Garden	3501 New York Avenue, NE Washington, DC 2002	501c3	Project support for the Washington Youth Garden's Gardening Supplies for Schools Program	\$10,000
Gloucester Fisherman's Wives Development Programs	2 Blackburn Center, Gloucester, MA 01930	501c3	General support of Cape Ann Fresh Catch Project support for urban agriculture in Detroit	\$35,000
Greening of Detroit	1418 Michigan Avenue, Detroit, MI 48216	501c3	General support	\$35,000
Greensgrow Philadelphia Project	2503 East Fifth Street, Philadelphia, PA 19125	501c3	General support	\$4,000
Grist	710 Second Avenue, Suite 860, Seattle, WA 98104	501c3	Project support for journalism on urban agriculture	\$50,000
Hawk Migration Association of North America	P O Box 721, Plymouth, NH 03264	501c3	General support	\$40,000
Health Care without Harm	41 Oakview Terrace, Suite 1, Jamaica Plain, MA 02130	501c3	Project support for Healthy Food in Health Care	\$60,000
Healthy Building Network	2001 S Street NW, Suite 570, Washington, DC 20009	501c3	Project support for Pharos and the Chemical Database	\$50,000
Healthy Schools Campaign	175 N Franklin Street, Suite 300, Chicago, IL 60606	501c3	General support	\$100,000
Horizons for Homeless Children	1705 Columbus Avenue, Roxbury, MA 02119	501c3	General support	\$3,000
Kansas City Urban Ag	P O Box 6043, 4223 Gibbs Road, Kansas City, KS 66106	501c3	Project support for Urban agriculture in Greater Kansas City	\$35,000
Kentucky Environmental Foundation for Coming Clean	General support for Coming Clean Collaborative	501c3	General support for Coming Clean Collaborative	\$100,000
Land Stewardship Project	P O Box 467, 128 Main Street, Berea, KY 40403	501c3	Project support for Farm Beginnings farmer training program	\$100,000
Maine Organic Farmers and Gardeners	821 East 35th Street, Suite 200, Minneapolis, MN 55407	501c3	Project support for the JourneyPerson Program	\$80,000
Martha's Vineyard Chamber Music Society	P O Box 170, 294 Crosby Brook Road, Unity, ME 04988	501c3	General support	\$7,000
Norris Square Neighborhood Project	P O Box 4189, Vineyard Haven, MA 02568	501c3	General support	\$6,000
Ohio State University Foundation	2141 North Howard Street, Philadelphia, PA 19122	501c3	Project support for the Marianne H and P Tennyson Williams Endowment Fund	\$15,000
Organization for the Assabet River	2231 N High Street, Room 207, Columbus, OH 43201	501c3	General support	\$10,000
Penobscot River Restoration Trust	P O Box 116, 23 Bradford Street, Concord, MA 01742	501c3	General support of the trust's operating expenses excluding dam acquisition	\$60,000

Pesticide Action Network North America	49 Powell Street, Suite 500, San Francisco, CA 94102	501c3	Accelerating Transition to a Sustainable, Fair and Resilient Food System While Protecting the Environment	\$250,000
Polly Hill Arboretum	P O Box 561, 809 State Road, West Tisbury, MA 02575	501c3	Endowment matching	\$363,490
Polly Hill Arboretum	P O Box 561, 809 State Road, West Tisbury, MA 02575	501c3	General support and project support for Capacity Building	\$96,000
Red Tomato	1033 Turnpike Street, Canton, MA 02021	501c3	General support	\$50,000
Rockefeller Philanthropy Advisors for Gulf Coast Fund	6 West 48th Street, 10th Floor, New York, NY 10036	501c3	Project support for environmental health and justice regranting at the Gulf Coast Fund	\$50,000
Rosie's Place	889 Harrison Avenue, Boston, MA 02118	501c3	General support	\$5,000
Seventh Generation Fund	425 I Street, Arcata, CA 95521	501c3	Project support for the Environmental Health and Justice Program and the Sustainable Communities Program	\$100,000
Society for Conservation Biology	1017 O Street NW, Washington, DC 20001	501c3	Project support for the Smith Fellows	(\$60,380)
Society for Conservation Biology	1017 O Street NW, Washington, DC 20001	501c3	Project support for the Smith Fellows	\$1,131,631
Solar Youth	53 Wayfarer Street, New Haven, CT 06515	501c3	General support	\$100,000
Southside Community Land Trust	109 Somerset Street, Providence, RI 02907	501c3	Project support for urban agriculture in Providence, RI	\$35,000
Spruce Street Nursery School	5 Avery Place, Boston, MA 02111	501c3	Project support for environmental friendly playground and environmental education	\$35,000
SuAsCo Watershed Community Council	1188 Great Road, Suite 200, Stow, MA 01775	501c3	General support	\$10,000
The Food Project	P O Box 705, 10 Lewis Street, #4, Lincoln, MA 01773	501c3	Project support for the Real Food Challenge	\$50,000
The Nature Conservancy	205 Portland Street, Suite 400, Boston, MA 02114	501c3	General support for the Martha's Vineyard office	\$50,000
Trustees of Boston University (WBUR)	890 Commonwealth Avenue, Boston, 02215	501c3	General support of WBUR	\$5,000
Victory Programs for Revision House Urban Farm	965 Massachusetts Avenue, Boston, MA 02118	501c3	General support of the ReVision House Urban Farm	\$60,000
Virginia Organizing Project for HEFN	4805 St. Elmo Avenue, 2nd Floor, Bethesda, MD 20814	501c3	General support of the Health and Environmental Funders Network	\$10,000
Virginia Organizing project for Science Communication Network	703 Concord Avenue, Charlottesville, VA 22903	501c3	General support for the Science Communication Network	\$60,000
Washington Parks & People	2437 Josephine Butler Parks Center, 2437 15th Street, NW, Washington, DC 20009	501c3	Project support for micro-grants in the Community Harvest MicroGrants Program	\$10,000
West Harlem Environmental Action	1638 Amsterdam Avenue, New York, NY 10031	501c3	Project support for the Northern Manhattan Food Justice Initiative	\$50,000
West Tisbury Library Foundation	P O Box 1238, West Tisbury, MA 02575	501c3	General support	\$10,000
Winsor Music	312 Waltham Street, Lexington, MA 02421	501c3	General support	\$2,500
TOTAL				<u>\$4,376,591</u>



CEDAR TREE FOUNDATION  
FORM 990-PF, PART XV, B - SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2010

**GRANTS COMMITTED TO BE PAID IN FUTURE**

Grantee	Address	2011	2012	2013	Total
Angelic Organics	1547 Rockton Road, Caledonia, IL 61011	\$35,000			35,000
Beyond Pesticides	701 E Street, SE, Washington, DC 20011	\$60,000			60,000
Children's Environmental Health Network	110 Maryland Avenue NE, Suite 205, Washington, DC 20002	\$150,000			150,000
Commonweal for the Collaborative on Health and the Environment	P O Box 316, Bolinas, CA 94924	\$40,000			40,000
Community Partners for SAFSF	911 W Pedregosa Street, Santa Barbara, CA 93101	\$10,000			10,000
Virginia Organizing for HEFN	4805 St Elmo Avenue, 2nd Floor, Bethesda, MD 20814	\$10,000			10,000
Denver Urban Gardens	3377 Blake Street, #113, Denver, CO 80205	\$35,000			35,000
Environmental Leadership Program	P O Box 907, Greenbelt, MD 20768	\$70,000			70,000
Food Alliance	1829 NE Alberta Street, Suite 5, Portland, OR 97211	\$80,000			80,000
Food Animals Concerns Trust for KAW	3525 W Peterson Avenue, Suite #213, Chicago, IL, 60659	\$110,000			110,000
Greening of Detroit	1418 Michigan Avenue, Detroit, MI 48216	\$35,000			35,000
Kansas City Urban Ag	P O Box 6043, 4223 Gibbs Road, Kansas City, KS 66106	\$35,000			35,000
Kentucky Environmental Foundation for Coming Clean	P.O Box 467, 128 Main Street, Berea, KY 40403	\$100,000			100,000
Maine Organic Farmers and Gardeners	P.O Box 170, 294 Crosby Brook Road, Unity, ME 04988	\$70,000	\$50,000		120,000
Penobscot River Restoration Trust	P O Box 5695, 3 Wade Street, Augusta, ME 04332	\$60,000	\$60,000		120,000
Red Tomato	1033 Turnpike Street, Canton, MA 02021	\$50,000			50,000
Solar Youth	53 Wayfarer Street, New Haven, CT 06515	\$100,000			100,000
Society for Conservation Biology	1017 O Street NW, Washington, DC 20001	\$1,081,460	\$1,090,316	\$1,099,388	3,271,164
Southside Community Land Trust	109 Somerset Street, Providence, RI 02907	\$35,000			35,000
The Food Project	P O Box 705, 10 Lewis Street, #4, Lincoln, MA 01773	\$50,000			50,000
Virginia Organizing project for Science Communication Network	703 Concord Avenue, Charlottesville, VA 22903	\$60,000			60,000
<b>TOTAL</b>		<b>2,276,460</b>	<b>1,200,316</b>	<b>1,099,388</b>	<b>4,576,164</b>

**Cedar Tree Foundation**  
**990 PF Page 2, Part II, Line 2, 10b, 13**  
**December 31, 2010**

	<b>Market at 12/31/10</b>
<b>Cash &amp; Cash Equivalents:</b>	
Cash-Non-Interest Bearing	1,321,804
<b>Temporary Cash Investments:</b>	
Money Market - RBC	1,484,927
Sandler Mezzanine	1,619
F&C Emerging	1,000,000
<b>Total Temporary Cash Investments</b>	<b>2,486,546</b>
<b>SubTotal Savings ad Temporary Investments</b>	<b>3,808,350</b>
(Form 990PF - Page 2, Line 2)	F/N
<b>Treasury Notes:</b>	
U S Treasury Notes	-
<b>Treasury Notes</b>	<b>-</b>
(Form 990PF - Page 2, Line 10a)	F/N
<b>Investments - Common Stock:</b>	
Eagle Capital Management	7,571,889
Transamerica	7,297,249
Anchor Capital	5,085,839
Walden Capital	3,233,814
Brandes	5,259,083
StressGen	2,632
Wentworth	7,225,452
New Alternatives Fund	3,742,201
Generation	8,373,857
Other	1,110
<b>Total Investments - Common Stock</b>	<b>47,793,126</b>
	F/N
<b>Investments - Mutual Funds:</b>	
PIMCO Total Return	13,221,127
PIMCO Real Return	13,278,765
Pacific Income Advisors	12,638,907
Pax High Yield	6,306,286
<b>Total Investments - Mutual Funds</b>	<b>45,445,085</b>
	F/N
<b>SubTotal - Common Stock &amp; Mutual Funds</b>	<b>93,238,211</b>
(Form 990PF - Page 2, Line 10b)	
<b>Investment in Partnerships:</b>	
CleanTech Fund	789,407
CleanTech Direct Fund	163,769
Whitehall V & VI	24,116
Tiff	115,717
<b>Total Investment in Partnerships</b>	<b>1,093,009</b>
(Form 990PF - Page 2, Line 13)	F/N
<b>Totals</b>	<b>96,817,766</b>
	F/S

<A

**A - Book value of all amounts listed equals Market Value as of  
December 31, 2010**

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	CEDAR TREE FOUNDATION	13-3601934
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	100 FRANKLIN STREET, NO. 704	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BOSTON, MA 02110	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

DEBRA MONIZ

• The books are in the care of **100 FRANKLIN STREET - BOSTON, MA 02110**

Telephone No. **617-695-6767**

FAX No. **617-695-1919**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2011**

5 For calendar year **2010**, or other tax year beginning ☐ , and ending ☐

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

**ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION REQUIRED TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	217,005.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	217,005.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature 

Title **Managing Director / CPA**

Date **8/10/11**

Form 8868 (Rev. 1-2011)

# Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print	Name of exempt organization	Employer identification number
	<b>CEDAR TREE FOUNDATION</b>	<b>13-3601934</b>
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	<b>100 FRANKLIN STREET, NO. 704</b>	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	<b>BOSTON, MA 02110</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**DEBRA MONIZ**

- The books are in the care of ► **100 FRANKLIN STREET - BOSTON, MA 02110**  
Telephone No. ► **617-695-6767** FAX No. ► **617-695-1919**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2010** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<b>217,005.</b>
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<b>172,005.</b>
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	\$	<b>45,000.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)