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Return of Private Foundation

OMB No 1545-0052

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 THE SCUDDER ASSOCIATION INC C/O RICHARD WILLIAMSON		A Employer identification number 13-5647705
Number and street (or P O box number if mail is not delivered to street address) 2 TINYWOOD ROAD	Room/suite	B Telephone number (203) 655-4470
City or town, state, and ZIP code DARIEN, CT 06820		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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) \$ 1,884,601. (Part I, column (d) must be on cash basis)	J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH	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	6,562.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	33,260.	33,260.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	100,004.			
	b Gross sales price for all assets on line 6a	385,933.			
	7 Capital gain net income (from Part IV, line 2)		100,004.		
	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	3,052.	406.		STATEMENT 2	
12 Total Add lines 1 through 11	142,878.	133,670.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,753.	1,271.		7,482.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	800.	0.		800.
	b Accounting fees STMT 4	5,940.	1,188.		4,752.
	c Other professional fees STMT 5	8,742.	8,742.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,620.	0.		8,620.
	22 Printing and publications	98.	0.		98.
	23 Other expenses STMT 6	5,940.	0.		5,940.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,893.	11,201.		27,692.
	25 Contributions, gifts, grants paid	31,621.			31,621.
26 Total expenses and disbursements. Add lines 24 and 25	70,514.	11,201.		59,313.	
27 Subtract line 26 from line 12	72,364.				
a Excess of revenue over expenses and disbursements		122,469.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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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	2,595.	3,267.	3,267.	
	2 Savings and temporary cash investments	59,775.	246,167.	246,167.	
	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	70.			
	b Investments - corporate stock STMT 8	821,313.	970,960.	970,960.	
	c Investments - corporate bonds STMT 9	127,086.	260,258.	260,258.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 10	696,650.	403,949.	403,949.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	1,707,489.	1,884,601.	1,884,601.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ ☒	24 Unrestricted	1,707,489.	1,884,601.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐				
	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	1,707,489.	1,884,601.		
	31 Total liabilities and net assets/fund balances	1,707,489.	1,884,601.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,707,489.
2 Enter amount from Part I, line 27a	2	72,364.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	104,748.
4 Add lines 1, 2, and 3	4	1,884,601.
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	1,884,601.

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 CHARLES SCHWAB	P		
b CHARLES SCHWAB	P		
c WELLS FARGO	P		
d VANGUARD	P		
e VANGUARD	P		

(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			56,590.
b 385,933.			41,233.
c			-2,886.
d			895.
e			4,172.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			56,590.
b			41,233.
c			-2,886.
d			895.
e			4,172.

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	100,004.
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	74,310.	1,427,343.	.052062
2008	88,651.	1,807,528.	.049045
2007	92,383.	2,198,466.	.042022
2006	96,853.	2,090,237.	.046336
2005	78,296.	2,084,949.	.037553

2 Total of line 1, column (d)	2	.227018
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	.045404
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,716,686.
5 Multiply line 4 by line 3	5	77,944.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,225.
7 Add lines 5 and 6	7	79,169.
8 Enter qualifying distributions from Part XII, line 4	8	59,313.

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.

THE SCUDDER ASSOCIATION INC

Form 990-PF (2010)

C/O RICHARD WILLIAMSON

13-5647705

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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)		1	2,449.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	2,449.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,449.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1,622.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	1,622.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	827.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	
9 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			

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
1b 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
1c 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 ☐ \$ 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? 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?		
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) ☐ NY		
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

N/A

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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? Website address ► N/A	13	X	
14	The books are in care of ► RICHARD A. WILLIAMSON, TREASURER Telephone no ► 203-655-4470 Located at ► TINYWOOD ROAD, DARIEN, CT ZIP+4 ► 06820			
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 ► 2009 , 2008 ,	☒ Yes ☐ 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)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ 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

▶ ☐**5b**

X

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?

SEE STATEMENT 11

☒ 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?

If "Yes" to 6b, file Form 8870.

6b

X

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
RICHARD A. WILLIAMSON	TREASURER			
2 TINYWOOD ROAD				
DARIEN, CT 06820	2.00	6,353.	0.	0.
JENNY SCUDDER	SECRETARY			
2 TINYWOOD ROAD				
DARIEN, CT 06820	2.00	2,400.	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

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	1,582,532.
b	Average of monthly cash balances	1b	160,296.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,742,828.
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	1,742,828.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,142.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,716,686.
6	Minimum investment return. Enter 5% of line 5	6	85,834.

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	85,834.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,449.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,449.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,385.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	83,385.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,385.

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	59,313.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	59,313.
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,313.

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				83,385.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			70,989.	
b Total for prior years 2008		7,394.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 59,313.				
a Applied to 2009, but not more than line 2a			59,313.	
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				0.
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).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		7,394.		
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		7,394.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			11,676.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				83,385.
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	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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

SEE STATEMENT 12

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

c Any submission deadlines

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

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

TREASURER

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check	☒	if	PTIN
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self-employed

PAT HALLORAN

Peterson R. Halloran CPA

11/15/11

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP

Firm's EIN ▶

Firm's address ► 500 MAMARONECK AVENUE
HARRISON, NY 10528-1633

Phone no (914) 381-8900

Form **990-PF** (2010)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	25,491.	0.	25,491.
VANGUARD	7,201.	0.	7,201.
WELLS FARGO	568.	0.	568.
TOTAL TO FM 990-PF, PART I, LN 4	33,260.	0.	33,260.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EXCISE TAX REFUND	2,646.	0.	
LITIGATION SETTLEMENT	406.	406.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,052.	406.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	800.	0.		800.
TO FM 990-PF, PG 1, LN 16A	800.	0.		800.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,940.	1,188.		4,752.
TO FORM 990-PF, PG 1, LN 16B	5,940.	1,188.		4,752.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT	8,742.	8,742.		0.
TO FORM 990-PF, PG 1, LN 16C	8,742.	8,742.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	365.	0.		365.
MISCELLANEOUS	3,189.	0.		3,189.
INSURANCE	1,303.	0.		1,303.
COMPUTER EXPENSES	833.	0.		833.
STATE FILING FEES	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	5,940.	0.		5,940.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION OF INVESTMENTS	104,748.
TOTAL TO FORM 990-PF, PART III, LINE 3	104,748.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ADOBE SYSTEMS INC.	29,241.	29,241.
AFLAC INC.	36,679.	36,679.
AIR PRODUCTS & CHEMICALS INC	40,928.	40,928.
AMERICAN ELECTRIC POWER	27,777.	27,777.
ARRIS GROUP INC	28,050.	28,050.
BANK OF AMERICA CORP	66,700.	66,700.

BAXTER INTERNATIONAL INC	40,496.	40,496.
BRINKS CO.	32,256.	32,256.
CISCO SYSTEMS INC	60,690.	60,690.
FISERV INC	40,992.	40,992.
GENERAL ELECTRIC	38,409.	38,409.
GILEAD SCIENCES INC	54,360.	54,360.
GOODYEAR TIRE & RUBBER	35,550.	35,550.
HARTFORD FINANCIAL SERVICE GROUP	52,980.	52,980.
HARLEY DAVIDSON INC	41,604.	41,604.
KNIGHT CAPITAL GROUP INC	48,265.	48,265.
MEDTRONIC INC	35,235.	35,235.
PACKAGING CORPORATION OF AMERICA	38,760.	38,760.
PPL CORPORATION	52,640.	52,640.
ST. JUDE MEDICAL INC	42,750.	42,750.
STATE STREET	0.	0.
SUPERVALU INC	48,150.	48,150.
VALERO ENERGY CORP.	46,240.	46,240.
ZIMMER HOLDINGS INC.	32,208.	32,208.
TOTAL TO FORM 990-PF, PART II, LINE 10B	970,960.	970,960.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMEREBEBERGY GEN	24,777.	24,777.
BLOCK FINANCIAL	26,258.	26,258.
GULF MARK OFFSHORE	25,438.	25,438.
NATIONS BANK CORP	25,712.	25,712.
PIONEER NATURAL RESOURCES 01/15/20	27,438.	27,438.
PROTECTIVE LIFE 10/15/19	27,215.	27,215.
REGIONS BANK	25,625.	25,625.
SUSQUEHANNA BANK 11/01/12	24,377.	24,377.
SWIFT ENERGY CO	25,031.	25,031.
UNION PLANTERS CO	25,000.	25,000.
USX CORPORATION DEBENTURES 01/15/13	3,387.	3,387.
PRIOR YEAR BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	260,258.	260,258.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PENN REAL EST INV TR SBI	FMV	11,624.	11,624.
VANGUARD HEALTH CARE FUND ADMIRAL	FMV	85,127.	85,127.
VANGAURD ENERGY FUND	FMV	28,235.	28,235.
VANGUARD SELECTED VALUE	FMV	60,098.	60,098.
VANGUARD SMALL-CAP VALUE INDEX FUND	FMV	90,474.	90,474.
VANGUARD WINDSOR FUND ADMIRAL	FMV	128,391.	128,391.
TOTAL TO FORM 990-PF, PART II, LINE 13		403,949.	403,949.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 11

GRANTEE'S NAME

CHURCH OF SOUTH INDIA TRUST

GRANTEE'S ADDRESS5 WHITES ROAD
ROYAPETTAH, CHENNAI, INDIAGRANT AMOUNT

31,621.

DATE OF GRANTAMOUNT EXPENDED

31,621.

PURPOSE OF GRANTCHITTOOR CAMPUS, SCUDDER MEMORIAL HOSPITAL, SCUDDER NURSING CENTER AND
VELLORE CMC HOSPITAL.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BETSY STEEL
416 W. SPRINGFIELD AVENUE
PHILADELPHIA, PA 19118-4105

TELEPHONE NUMBER

215-5488642

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED COPY OF "APPLICATION FOR SCHOLARSHIP AID"

ANY SUBMISSION DEADLINES

APRIL 15TH

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ASSOCIATION IS A PRIVATE FOUNDATION ORGANIZED BY MEMBERS OF THE SCUDDER FAMILY FOR THE FOLLOWING PURPOSES: 1) PROVISION OF FINANCIAL SUPPORT AND ASSISTANCE FOR MEDICAL AND EDUCATIONAL FACILITIES IN INDIA, 2) PROVISION OF FINANCIAL SUPPORT AND ASSISTANCE FOR MEDICAL, RELIGIOUS AND RELATED EDUCATION IN AMERICA, AND 3) GENEALOGICAL RESEARCH AND STUDIES RELATED TO THE SCUDDER NAME.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SARA D'ANGIO WHITE 3737 SEMINARY ROAD ALEXANDRIA, VA 22304			1,500.
ANDREW D'ANGIO WHITE 3737 SEMINARY ROAD ALEXANDRIA, VA 22304			2,000.
BERNARD YUNG 3737 SEMINARY ROAD ALEXANDRIA, VA 22304			1,500.
KAY FRALEY 2451 RIDGE ROAD BERKELY, CA 94709			1,500.
CHRISTOPHER JULIEN 100 CAMPUS DRIVE GROVE CITY, PA 16127			1,500.
ANNA BARICKMAN 900 SOUTH NORMAL AVENUE CARBONDALE, IL 62901			1,500.
ARCISO T. LAO 6116 AROSA STREET SAN DIEGO, CA 92115			1,500.
DAVID BARICKMAN 101 BRANIGIN BLVD FRANKLIN, IN 46131			1,500.

SHANNON S. PROGRAIS
1300 YORK AVE. NEW YORK, NY
10065

2,000.

CHURCH OF SOUTH INDIA TRUST
5, WHITES ROAD ROYAPETTAH,
CHENNAI 600 014, INDIA

CHITTOOR CAMPUS

1,000.

CHURCH OF SOUTH INDIA TRUST
5, WHITES ROAD ROYAPETTAH,
CHENNAI 600 014, INDIA

SCUDDER MEMORIAL
HOSPITAL - D&B SCUDDER

121.

CHURCH OF SOUTH INDIA TRUST
5, WHITES ROAD ROYAPETTAH,
CHENNAI 600 014, INDIA

VELLORE CMC HOSPITAL

6,000.

CHURCH OF SOUTH INDIA TRUST
5, WHITES ROAD ROYAPETTAH,
CHENNAI 600 014, INDIA

SCUDDER MEMORIAL
HOSPITAL

6,000.

CHURCH OF SOUTH INDIA TRUST
5, WHITES ROAD ROYAPETTAH,
CHENNAI 600 014, INDIA

SCUDDER NURSING CENTER

4,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

31,621.