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Form **990-PF**

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

OMB No 1545-0052

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 STUART FOUNDATION, INC.		A Employer identification number 13-6066191
Number and street (or P O box number if mail is not delivered to street address) 800 WESTCHESTER AVENUE		B Telephone number (see page 10 of the instructions) 914-220-6250
Room/suite S-620		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state, and ZIP code RYE BROOK NY 10573-1328		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,422,786	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	17	17	17	
4	Dividends and interest from securities	25,636	25,636	25,636	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	95,584			
b	Gross sales price for all assets on line 6a	959,122			
7	Capital gain net income (from Part IV, line 2)		95,584		
8	Net short-term capital gain			36,411	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 1	5,692		5,692	
12	Total. Add lines 1 through 11	126,929	121,237	67,756	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT 2	15,006	13,498		1,508
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	552	302		250
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 4	191			
24	Total operating and administrative expenses. Add lines 13 through 23	15,749	13,800	0	1,758
25	Contributions, gifts, grants paid	63,800			63,800
26	Total expenses and disbursements. Add lines 24 and 25	79,549	13,800	0	65,558
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	47,380			
b	Net investment income (if negative, enter -0-)		107,437		
c	Adjusted net income (if negative, enter -0-)			67,756	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Beginning of year		End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets				
1 Cash—non-interest-bearing	99,913	83,170	83,170	
2 Savings and temporary cash investments				
3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	0			
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments—U.S. and state government obligations (attach schedule)				
b Investments—corporate stock (attach schedule)				
c Investments—corporate bonds (attach schedule)				
11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) SEE STATEMENT 5	1,076,324	1,140,447	1,339,616	
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,176,237	1,223,617	1,422,786	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted	1,176,237	1,223,617		
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 (see page 17 of the instructions)	1,176,237	1,223,617		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,176,237	1,223,617		

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	1,176,237
2 Enter amount from Part I, line 27a	2	47,380
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,223,617
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,223,617

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 bnck 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	BERNSTEIN ACCOUNT 079-33795	P	VARIOUS	VARIOUS
b	BERNSTEIN ACCOUNT 079-33795	P	VARIOUS	VARIOUS
c	JP MORGAN ACCOUNT Q 05558-00-4	P	VARIOUS	VARIOUS
d	JP MORGAN ACCOUNT Q 05558-00-4	P	VARIOUS	VARIOUS
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	13,672		12,128	1,544
b	102,564		74,314	28,250
c	503,477		468,610	34,867
d	339,409		308,486	30,923
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,544
b			28,250
c			34,867
d			30,923
e			

2	Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	95,584
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }	3	36,411

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	80,823	1,309,876	0.061703
2008	126,232	3,263,162	0.038684
2007	164,517	4,047,922	0.040642
2006	140,277	3,534,323	0.039690
2005	157,823	3,407,980	0.046310

2	Total of line 1, column (d)	2	0.227029
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045406
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,222,784
5	Multiply line 4 by line 3	5	55,522
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,074
7	Add lines 5 and 6	7	56,596
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	65,558

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,074
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	1,074
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	1,074
6	Credits/Payments.		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	509
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	509
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	565
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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 page 19 of the instructions) NY		
8b 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 on page 27)? 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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11

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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 page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ JOHN STUART 800 WESTCHESTER AVE. SUITE S-620 Located at ▶ RYE BROOK NY	Telephone no ▶ 914-220-6250	ZIP+4 ▶ 10573	
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	<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 X No

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 type="checkbox"/> Yes	<input checked="" 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	N/A	
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?	N/A	
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 ▶ 20 , 20 , 20 , 20	<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 page 22 of the instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No **N/A**

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? Yes No

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? Yes No **N/A**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES M. STUART, JR. 800 WESTCHESTER AVE. SUITE S-620 RYE BROOK NY 10573	CHAIRMAN	0.00	0	0
JOHN E. STUART 800 WESTCHESTER AVE. SUITE S-620 RYE BROOK NY 10573	PRESIDENT	0.00	0	0
MARY E. STUART 800 WESTCHESTER AVE. SUITE S-620 RYE BROOK NY 10573	VICE PRES	0.00	0	0

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

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

Total number of other employees paid over \$50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 N/A		
2		
All other program-related investments See page 24 of the instructions		
3		
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,149,863
b	Average of monthly cash balances	1b	91,542
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,241,405
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	1,241,405
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	18,621
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,222,784
6	Minimum investment return. Enter 5% of line 5	6	61,139

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	61,139
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,074
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,074
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,065
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	60,065
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	60,065

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	65,558
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	65,558
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,074
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,484

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				60,065
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			62,549	
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>65,558</u>				
a Applied to 2009, but not more than line 2a			62,549	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				3,009
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				57,056
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A

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.
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed.
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 6				63,800
Total			▶ 3a	63,800
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	\$ 4,060	\$	\$ 4,060
TAX REFUNDS	1,632		1,632
TOTAL	\$ 5,692	\$ 0	\$ 5,692

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 15,006	\$ 13,498	\$	\$ 1,508
TOTAL	\$ 15,006	\$ 13,498	\$ 0	\$ 1,508

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
NEW YORK STATE LICENSE FEE	\$ 250	\$	\$	\$ 250
FOREIGN TAXES	302	302		
TOTAL	\$ 552	\$ 302	\$ 0	\$ 250

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
OFFICE EXPENSE	191			
SAFE DEPOSIT FEE	191	0	0	0
TOTAL	\$ 382	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
VARIOUS SECURITIES	\$ <u>1,076,324</u>	\$ <u>1,140,447</u>	COST	\$ <u>1,339,616</u>
TOTAL	\$ <u><u>1,076,324</u></u>	\$ <u><u>1,140,447</u></u>		\$ <u><u>1,339,616</u></u>

Federal Statements

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FYE: 12/31/2010

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
ANTI-DEFAMATION LEAGUE	1952 WHITNEY AVENUE		PUB CHARITY	GENERAL PURPOSE	2,500
HAMDEN CT 06517					
BETH ISRAEL DEACONESS	330 BROOKLINE AVENUE		PUB CHARITY	GENERAL PURPOSE	1,500
BOSTON MA 02215					
BROWN UNIVERSITY	PO BOX 1894		PUB CHARITY	GENERAL PURPOSE	4,500
PROVIDENCE RI 02912					
BROWN UNIVERSITY	PO BOX 1894		PUB CHARITY	GENERAL PURPOSE	7,500
PROVIDENCE RI 02912					
BROWN UNIVERSITY	PO BOX 1894		PUB CHARITY	GENERAL PURPOSE	3,000
PROVIDENCE RI 02912					
THE CHAPIN SCHOOL	100 EAST END AVENUE		PUB CHARITY	GENERAL PURPOSE	1,000
NEW YORK NY 10028					
CHILDREN'S HOSPITAL TRUST	1 AUTUMN STREET #371		PUB CHARITY	GENERAL PURPOSE	3,000
BOSTON MA 02215					
CONGREGATION EMANU-EL	ONE EAST 65TH STREET		PUB CHARITY	GENERAL PURPOSE	1,300
NEW YORK NY 10021					
ETHICAL FIELDSTON FUND	33 CENTRAL PARK WEST		PUB CHARITY	GENERAL PURPOSE	500
NEW YORK NY 10023					
ETHICAL FIELDSTON FUND	33 CENTRAL PARK WEST		PUB CHARITY	GENERAL PURPOSE	2,500
NEW YORK NY 10023					
FRIENDS OF DOVER LIBRARY	PO BOX 669		PUB CHARITY	GENERAL PURPOSE	1,000
DOVER MA 02030					
GRAMMEEN FOUNDATION	50 F STREET NW, 8TH FLOOR		PUB CHARITY	GENERAL PURPOSE	500
WASHINGTON DC 20001					
GROTON SCHOOL	PO BOX 991		PUB CHARITY	GENERAL PURPOSE	2,500
GROTON MA 01450					
GUGGENHEIM	1071 FIFTH AVENUE		PUB CHARITY	GENERAL PURPOSE	100
NEW YORK NY 10128					
HARVARD LAW SCHOOL	125 MT. AUBURN STREET		PUB CHARITY	GENERAL PURPOSE	1,500
CAMBRIDGE MA 02138					
HORACE MANN SCHOOL	231 WEST 246TH STREET		PUB CHARITY	GENERAL PURPOSE	3,000
BRONX NY 10471					
HUDSON GUILD	441 WEST 26TH STREET		PUB CHARITY	GENERAL PURPOSE	1,000
NEW YORK NY 10001					
KIPS BAY	1930 RANDALL AVENUE		PUB CHARITY	GENERAL PURPOSE	1,000
BRONX NY 10473					

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
LITTLE RED SCHOOL HOUSE NEW YORK NY 10014	272 SIXTH AVENUE		PUB CHARITY	GENERAL PURPOSE	2,000
MAIN IDEA AT CAMP WALDEN CHARLOTTESVILLE VA 22905	PO BOX 4465		PUB CHARITY	GENERAL PURPOSE	500
MORSE INSTITUTE LIBRARY NATICK MA 01760	14 EAST CENTRAL STREET		PUB CHARITY	GENERAL PURPOSE	500
MT SINAI MEDICAL CENTER NEW YORK NY 10029	1425 MADISON AVENUE		PUB CHARITY	GENERAL PURPOSE	250
MUSEUM OF THE FINE ARTS BOSTON MA 02115	465 HUNTINGTON AVENUE		PUB CHARITY	GENERAL PURPOSE	300
MUSEUM OF MODERN ART NEW YORK NY 10012	11 WEST 53RD STREET		PUB CHARITY	GENERAL PURPOSE	100
NIGHTINGALE BAMFORD NEW YORK NY 10128	20 EAST 90TH STREET		PUB CHARITY	GENERAL PURPOSE	1,000
NORTHFIELD MOUNT NORTHFIELD MA 01360	206 MAIN STREET		PUB CHARITY	GENERAL PURPOSE	3,500
RYE COUNTRY DAY SCHOOL RYE NY 10580	CEDAR STREET		PUB CHARITY	GENERAL PURPOSE	4,500
SANCTUARY FOR FAMILIES NEW YORK NY 10268	PO BOX 1406		PUB CHARITY	GENERAL PURPOSE	9,500
UJA - NEW YORK NEW YORK NY 10022	130 EAST 59TH STREET		PUB CHARITY	GENERAL PURPOSE	250
UJA - FEDERATION GREENWICH CT 06830	1 HOLLY HILL LANE		PUB CHARITY	GENERAL PURPOSE	3,000
WELLESLEY FREE LIBRARY WELLESLEY MA 02482	530 WASHINGTON STREET		PUB CHARITY	GENERAL PURPOSE	500
TOTAL					<u>63,800</u>

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
04/30/2010	06/03/2010	50	***BP PLC-SPONS ADR	38.50	52.34	1,925.00	2,617.19	-692.19
09/02/2010	12/28/2010	50	DU PONT (E.I.) DE NEMOURS	49.53	42.16	2,476.45	2,108.20	368.25
09/08/2010	12/28/2010	30	MEDCO HEALTH SOLUTIONS INC	61.36	46.16	1,840.76	1,384.89	455.87
01/28/2010	12/28/2010	100	QUALCOMM INC	49.77	41.42	4,976.91	4,142.33	834.58
03/16/2010	12/28/2010	50	YUM! BRANDS INC	49.05	37.51	2,452.45	1,875.71	576.74
SUBTOTAL FOR SHORT-TERM						13,671.57	12,128.32	1,543.25
LONG-TERM								
10/13/2003	01/22/2010	75	WELLS FARGO & COMPANY	27.72	27.53	2,079.18	2,064.65	14.53
10/13/2003	05/06/2010	50	EMC CORP/MASS	19.02	14.73	951.11	736.27	214.84
01/23/2004	05/06/2010	100	EMC CORP/MASS	19.02	15.02	1,902.22	1,501.99	400.23
09/24/2003	07/02/2010	100	HEALTHWAYS INC	11.54	21.42	1,154.43	2,142.26	-987.83
10/13/2003	07/02/2010	250	HEALTHWAYS INC	11.54	23.00	2,886.07	5,750.00	-2,863.93
01/01/1950	07/21/2010	300	STAPLES INC	19.66	7.37	5,897.90	2,211.10	3,686.80
03/19/2002	08/26/2010	60	CVS/CAREMARK CORP	28.01	9.42	1,680.32	564.98	1,115.34
11/11/2009	12/28/2010	50	ABBOTT LABORATORIES	47.27	53.34	2,363.46	2,666.81	-303.35
09/18/2008	12/28/2010	58	AMGEN INC	56.25	59.85	3,262.44	3,471.18	-208.74
07/24/1998	12/28/2010	375	APPLIED MATERIALS INC	14.07	7.77	5,276.35	2,912.10	2,364.25
04/13/2007	12/28/2010	100	AUTOMATIC DATA PROCESSING	46.47	44.88	4,646.92	4,487.94	158.98
06/24/2009	12/28/2010	25	BOEING CO	64.44	43.06	1,610.97	1,076.54	534.43
10/06/2009	12/28/2010	50	CATERPILLAR INC	93.44	52.08	4,671.92	2,604.19	2,067.73
03/24/2009	12/28/2010	50	COCA-COLA CO/THE	65.09	43.64	3,254.44	2,181.89	1,072.55
03/23/2000	12/31/2010	287	THE WALT DISNEY CO.	37.14	40.83	10,658.99	11,718.21	-1,059.22
04/08/2002	12/31/2010	100	THE WALT DISNEY CO.	37.14	23.04	3,713.94	2,304.30	1,409.64
10/13/2003	12/28/2010	500	EMC CORP/MASS	22.99	14.73	11,495.30	7,362.69	4,132.61
12/30/1996	12/28/2010	40	GENZYME CORP	70.74	11.20	2,829.55	447.81	2,381.74
10/05/2005	12/28/2010	75	GILEAD SCIENCES INC	36.33	23.57	2,724.70	1,768.12	956.58
11/15/2006	12/28/2010	225	INTEL CORP	20.83	22.17	4,686.67	4,988.25	-301.58
05/23/1996	12/28/2010	138	JPMORGAN CHASE & CO	42.58	24.15	5,875.94	3,333.00	2,542.94
03/11/1998	12/28/2010	200	TEXAS INSTRUMENTS INC	32.29	13.60	6,457.89	2,719.63	3,738.26
10/13/2003	12/28/2010	75	WELLS FARGO & COMPANY	31.07	27.53	2,330.21	2,064.85	265.36
10/14/1996	12/28/2010	350	XILINX INC	29.01	9.24	10,153.32	3,235.41	6,917.91
SUBTOTAL FOR LONG-TERM						102,564.24	74,313.97	28,250.27
TOTAL						116,235.81	86,442.29	29,793.52



STUART FDN

DISBURSEMENT SCHEDULE

Foreign Tax Withheld

Security Description Date	Ex-Date	Units	CUSIP	Foreign Tax Withheld Dividends- Qualifying	Foreign Tax Withheld Dividends- Non-Qualifying	Total
Foreign Tax Withheld - Dividends						
Netherlands						
UNILEVER N V			904784709			
03/17/2010	02/10/2010	1,365.000		-55.69		-55.69 ✓
06/28/2010		2,725.000		121.26		121.26
06/30/2010		1,365.000		28.21		28.21
Total				93.78		93.78
Total Netherlands				93.78		93.78
Switzerland						
NESTLE S A			641069406			
05/26/2010	04/19/2010	1,915.000		-396.24		-396.24
Total				-396.24		-396.24 ✓
Total Switzerland				-396.24		-396.24
Total Foreign Tax Withheld - Dividends				-302.46		-302.46
Total Foreign Tax Withheld				-302.46		-302.46 ✓



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J.P.Morgan



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq. Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
WILLIAMS COMPANIES INC @ 22.3692 11,631.98 BROKERAGE 31.20 TAX &/OR SEC .30 J.P. MORGAN SECURITIES INC.	520.000	09/17/08	01/07/10	11,600.48	12,616.43	L -1,015.95
THERMO FISHER SCIENTIFIC INC @ 48.02 50,421.00 BROKERAGE 63.00 TAX &/OR SEC .65 J.P. MORGAN SECURITIES INC.	1,050.000	04/29/09	02/22/10	50,357.35	35,506.70	S 14,850.65 ✓
DIAGEO P L C SPONSORED A/D/R NEW @ 64.908 29,857.68 BROKERAGE 27.60 TAX &/OR SEC .38	460.000	01/18/08	02/25/10	29,829.70	34,058.62	L -4,228.92



STUART FDN

Capital Gain and Loss Schedule

Transactions

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O indicates Ordinary Income Gain



Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ANADARKO PETROLEUM CORP @ 73.1249	310.000	10/03/08	03/17/10	22,649.83	13,973.47	L 8,676.36
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						
UNILEVER N V @ 31.0019	1,365.000	03/05/07	03/17/10	42,235.15	35,334.00	L 6,901.15
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						
CENTERPOINT ENERGY INC @ 14.00	2,680.000	12/03/09	05/10/10	37,358.56	36,876.26	S 482.30
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						

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 6,419.50 -
 ✓ 1,550.59 +

J.P.Morgan



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
WTS - JP MORGAN CHASE & CO EXP 10/28/2018	2,660,000	12/11/09	05/14/10	35,882.79	28,595.00	S 7,287.79 F
@ 13.55	36,043.00					
BROKERAGE	159.60					
TAX &/OR SEC	.61					
STAPLES INC						
@ 21.4789	44,031.75					
BROKERAGE	123.00					
TAX &/OR SEC	.75					
J.P. MORGAN SECURITIES INC.						
XCEL ENERGY INC						
@ 20.495	36,276.15					
BROKERAGE	106.20					
TAX &/OR SEC	.62					
J.P. MORGAN SECURITIES INC.						
	1,770,000	02/08/10	05/27/10	36,169.33	35,646.92	S 522.41 V
	2,050,000	12/01/09	05/19/10	43,908.00	50,327.50	S -6,419.50 F



STUART FDN

Capital Gain and Loss Schedule

Transactions

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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CISCO SYSTEMS INC	1,090,000	09/18/08	06/08/10	24,742.58	24,707.90	L 34.68
@ 22.76						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						
DIAGEO P L C	565,000	09/08/04	06/08/10	34,946.40	26,327.54	L 8,618.86
SPONSORED A/D/R NEW						
@ 61.9131						
BROKERAGE						
TAX &/OR SEC						
NATIONAL GRID TRANSFO PLC	1,625,000	06/22/10	06/22/10	6,878.63	.00	S 6,878.63
SPONS ADR						
JOHNSON & JOHNSON	1,070,000	05/06/08	06/30/10	63,599.72	64,569.89	L -970.17
@ 59.50						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						

J.P.Morgan



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
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O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COVIDIEN PLC	800,000	06/05/09	07/29/10	29,078.55	29,048.00	L 30.55 ✓
@ 36 4088	560,000	05/18/10	07/29/10	20,354.98	25,009.60	S -4,654.62 ✓
BROKERAGE				81.60		
TAX &/OR SEC				.84		
J.P. MORGAN SECURITIES INC.						
MC DONALDS CORP	610,000	09/18/09	08/04/10	43,016.47	34,577.91	S 8,438.56 ✓
@ 70 58				43,053.80		
BROKERAGE				36.60		
TAX &/OR SEC				.73		
J.P. MORGAN SECURITIES INC.						
PITNEY-BOWES INC	510,000	05/27/10	08/04/10	11,181.36	11,469.13	S -287.77 ✓
@ 21.9846				11,212.15		
BROKERAGE				30.60		
TAX &/OR SEC				.19		
J.P. MORGAN SECURITIES INC.						



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss
on Capital Transactions
O indicates Ordinary Income Gain



Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PROGRESS ENERGY INC	940.000	11/16/09	08/31/10	40,200.95	36,255.80	S 3,945.15 ✓
@ 42.8277						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES INC.						
PFIZER INC	1,420.000	11/16/09	10/12/10	24,636.58	24,710.90	S -74.32
@ 17.41						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES LLC						
BANK OF NEW YORK MELLON CORP	560.000	09/08/09	10/20/10	14,290.96	16,067.58	L -1,776.62
@ 25.58						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES LLC	870.000	01/20/10	10/20/10	22,202.02	26,334.90	S -4,132.88
@ 25.58						
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES LLC						

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J.P.Morgan



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** Indicates Short Term Realized Gain/Loss
L Indicates Long Term Realized Gain/Loss
F Indicates Foreign Exchange Gain/Loss on Capital Transactions
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BANK OF NEW YORK MELLON CORP	775.000	09/08/09	10/21/10	19,793.16	21,158.89	L -1,365.73
@ 25.60	665.000	10/19/10	10/21/10	16,983.81	17,602.55	S -618.74
BROKERAGE				86.40		
TAX &/OR SEC				.63		
J.P. MORGAN SECURITIES LLC						
INGERSOLL-RAND PLC	427.000	09/10/08	10/22/10	16,649.43	14,712.71	L 1,936.72
@ 39.0523	253.000	03/03/10	10/22/10	9,864.88	8,328.76	S 1,536.12
BROKERAGE				40.80		
TAX &/OR SEC				.45		
J.P. MORGAN SECURITIES LLC						
BANK OF NEW YORK MELLON CORP	691.000	08/13/98	10/25/10	17,253.98	N/A	L 8,940
@ 25.03	750.000	06/30/10	10/25/10	18,727.18	N/A	S -217
BROKERAGE				86.46		
TAX &/OR SEC				.61		
J.P. MORGAN SECURITIES LLC						



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain



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Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
INGERSOLL-RAND PLC	525.000	03/03/10	11/11/10	22,368.72	17,283.00	S 5,085.72
@ 42.6678	22,400.60					
BROKERAGE	31.50					
TAX &/OR SEC	.38					
J.P. MORGAN SECURITIES LLC						
INTERNATIONAL BUSINESS MACHINES CORP	160.000	03/08/10	11/11/10	23,027.50	20,278.40	S 2,749.10
@ 143.9843	23,037.49					
BROKERAGE	9.60					
TAX &/OR SEC	.39					
J.P. MORGAN SECURITIES LLC						
INGERSOLL-RAND PLC	308.000	06/11/09	11/16/10	12,738.66	6,921.07	L 5,817.59
@ 41.42	19,053.20					
BROKERAGE	27.60					
TAX &/OR SEC	.33					
J.P. MORGAN SECURITIES LLC	152.000	03/03/10	11/16/10	6,286.61	5,003.84	S 1,282.77

J.P. Morgan



STUART FDN

Capital Gain and Loss Schedule

Transactions

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss
F indicates Foreign Exchange Gain/Loss on Capital Transactions
O indicates Ordinary Income Gain

Security Description	Units	Acq. Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PLAINS EXPLORATION & PRODUCTION @ 30.5136	960.000	03/17/10	12/08/10	29,234.96	31,138.61	S -1,903.65
BROKERAGE	29,293.06					
TAX &/OR SEC	57.60					
J.P. MORGAN SECURITIES LLC	.50					
GENERAL MOTORS CO @ 33.8801	143.000	11/18/10	12/14/10	4,836.18	4,719.00	S 117.18
BROKERAGE	4,844.85					
TAX &/OR SEC	8.58					
J.P. MORGAN SECURITIES LLC	.09					
Total Gain/Loss				339,408.60	299,496.10 - 8,940 = 308,486	L 22,656.52 30,923
				503,476.86	449,664.78 + 18,445 = 468,610	S 35,084.96 34,867

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost. Please consult your tax advisor for appropriate tax reporting on these sales.