Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation
30-15C017961768 TTEE U/W JESSIE SMITH
DARRAH-CHARITA

A Employer identification number
13-6129875

Number and street (or P O box number if mail is not delivered to street address)
ONE COURT SQUARE - 29TH FLOOR

Room/suite

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

City or town, state, and ZIP code
LONG ISLAND CITY, NY 11120

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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 ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,303,804.

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

	Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	103,871.	103,105.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	159,186.			
b	Gross sales price for all assets on line 6a 1,244,056.				
7	Capital gain net income (from Part IV, line 2)		140,884.		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	540.			STMT 2
12	**Total** Add lines 1 through 11	263,597.	243,989.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	43,023.	21,512.		21,511.
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)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	2,782.	990.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 4	850.			850.
24	**Total operating and administrative expenses.** Add lines 13 through 23	46,655.	22,502.		22,361.
25	Contributions, gifts, grants paid	168,528.			168,528.
26	**Total expenses and disbursements** Add lines 24 and 25	215,183.	22,502.		190,889.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	48,414.			
b	**Net investment income** (if negative, enter -0-)		221,487.		
c	**Adjusted net income** (if negative, enter -0-)				

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	Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	67,137.	64,500.	64,500.
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 5	3,285,323.	3,323,269.	4,239,304.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,352,460.	3,387,769.	4,303,804.
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	3,352,460.	3,387,769.	
	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)	3,352,460.	3,387,769.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,352,460.	3,387,769.	

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	3,352,460.
2	Enter amount from Part I, line 27a	2	48,414.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,400,874.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	13,105.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,387,769.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	140,884.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	168,132.	3,552,905.	0.04732240237
2008	206,725.	4,834,312.	0.04276203108
2007	242,523.	4,590,792.	0.05282813946
2006	229,160.	4,380,244.	0.05231672026
2005	245,738.	4,367,750.	0.05626191975

2 **Total** of line 1, column (d)	2	0.25149121292
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	0.05029824258
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,941,494.
5 Multiply line 4 by line 3	5	198,250.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,215.
7 Add lines 5 and 6	7	200,465.
8 Enter qualifying distributions from Part XII, line 4	8	190,889.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,430.
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	
3	Add lines 1 and 2	3	4,430.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,430.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 2,552.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,552.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** PAID BY EFTPS ▶	9	1,878.
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** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ __________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	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*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 7			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 8 Telephone no ▶

Located at ▶ ZIP + 4 ▶

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	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)? (see page 22 of the instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d).*	☐ Yes ☐ No			
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?		7b	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
SEE STATEMENT 9		43,023.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,950,804.
b	Average of monthly cash balances	1b	50,713.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,001,517.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,001,517.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	60,023.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,941,494.
6	**Minimum investment return.** Enter 5% of line 5	6	197,075.

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	197,075.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,430.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,430.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	192,645.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	192,645.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	192,645.

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	190,889.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	190,889.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	190,889.

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					192,645.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				61,825.	
b	Total for prior years 20 08 ,20_____,20_____			NONE		
3	Excess distributions carryover, if any, to 2010:					
a	From 2005	NONE				
b	From 2006	NONE				
c	From 2007	NONE				
d	From 2008	NONE				
e	From 2009	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 190,889.					
a	Applied to 2009, but not more than line 2a				61,825.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d	Applied to 2010 distributable amount					129,064.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				NONE	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					63,581.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2006	NONE				
b	Excess from 2007	NONE				
c	Excess from 2008	NONE				
d	Excess from 2009	NONE				
e	Excess from 2010	NONE				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

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

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 11				
Total . . . . ▶ 3a				168,528.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	103,871.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	159,186.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL REFUND			01	540.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				263,597.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 263,597.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOT APPLICABLE

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

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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 ALAN GLYNN

Date 04/21/2011

Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	04/21/2011		P00353001

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST, 6TH FL, SUITE A
PROVIDENCE, RI 02903-2321

Phone no 800-770-8444

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,322.	
		150. AMGEN INC					12/22/2008	01/19/2010
		PROPERTY TYPE: SECURITIES						
8,562.00		8,714.00					-152.00	
		240. CSX CORP					10/23/2009	01/19/2010
		PROPERTY TYPE: SECURITIES						
12,012.00		10,464.00					1,548.00	
		500. EBAY INC					08/14/2009	01/19/2010
		PROPERTY TYPE: SECURITIES						
11,268.00		10,951.00					317.00	
		700. INTERNATIONAL PAPER CO.					06/15/2009	02/05/2010
		PROPERTY TYPE: SECURITIES						
15,428.00		10,681.00					4,747.00	
		1400. MOTOROLA INC					11/20/2009	02/05/2010
		PROPERTY TYPE: SECURITIES						
8,942.00		11,620.00					-2,678.00	
		900. HERTZ GLOBAL HOLDI					12/30/2009	02/12/2010
		PROPERTY TYPE: SECURITIES						
9,247.00		10,885.00					-1,638.00	
		130. TIME WARNER CABLE					11/16/2009	02/12/2010
		PROPERTY TYPE: SECURITIES						
5,854.00		5,593.00					261.00	
		880. PACTIV CORP					09/04/2009	02/19/2010
		PROPERTY TYPE: SECURITIES						
20,229.00		20,643.00					-414.00	
		1008. VANGUARD BD IDX FD TOTAL BD MKT ET					08/31/1978	03/05/2010
		PROPERTY TYPE: SECURITIES						
80,002.00		77,860.00					2,142.00	
		1840. COCA COLA ENTERPRISES					07/16/2009	03/09/2010
		PROPERTY TYPE: SECURITIES						
48,156.00		31,523.00					16,633.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		520. PEABODY ENERGY CORP					12/30/2009	03/12/2010
		PROPERTY TYPE: SECURITIES						
25,256.00		23,861.00					1,395.00	
		720. COMCAST CORP NEW CL A					09/23/2009	03/19/2010
		PROPERTY TYPE: SECURITIES						
12,702.00		12,088.00					614.00	
		375. PFIZER INC.					12/22/2008	03/19/2010
		PROPERTY TYPE: SECURITIES						
6,363.00		6,523.00					-160.00	
		310. INTEGRYS ENERGY GROUP INC					11/16/2009	04/01/2010
		PROPERTY TYPE: SECURITIES						
14,852.00		12,003.00					2,849.00	
		80. VANGUARD BD IDX FD TOTAL BD MKT ETF					08/31/1978	04/13/2010
		PROPERTY TYPE: SECURITIES						
6,328.00		6,179.00					149.00	
		300. VANGUARD MSCI EMERGING MKTS ETF					12/22/2008	04/13/2010
		PROPERTY TYPE: SECURITIES						
12,952.00		7,330.00					5,622.00	
		200. VANGUARD SMALL-CAP ETF					12/22/2008	04/13/2010
		PROPERTY TYPE: SECURITIES						
13,062.00		8,260.00					4,802.00	
		460. ARCHER DANIELS MIDLAND					12/22/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
13,061.00		12,625.00					436.00	
		950. CONAGRA INC					01/30/2009	04/22/2010
		PROPERTY TYPE: SECURITIES						
23,616.00		16,404.00					7,212.00	
		450. VERIZON COMMUNICATIONS					12/22/2008	04/22/2010
		PROPERTY TYPE: SECURITIES						
13,097.00		15,152.00					-2,055.00	
		100. VANGUARD BD IDX FD TOTAL BD MKT ETF					08/31/1978	04/28/2010
		PROPERTY TYPE: SECURITIES						
7,939.00		7,724.00					215.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		870. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					12/22/2008	04/30/2010
25,279.00		29,294.00					-4,015.00	
		660. AFLAC INC PROPERTY TYPE: SECURITIES					09/04/2009	05/17/2010
29,936.00		22,662.00					7,274.00	
		680. ALLSTATE CORP PROPERTY TYPE: SECURITIES					03/19/2010	05/27/2010
20,582.00		21,459.00					-877.00	
		2000. ANNALY CAPITOL MGMT INC PROPERTY TYPE: SECURITIES					11/16/2009	05/27/2010
33,273.00		34,890.00					-1,617.00	
		500. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES					12/22/2008	06/07/2010
10,027.00		7,365.00					2,662.00	
		400. KIMBERLY CLARK CORP. PROPERTY TYPE: SECURITIES					12/30/2009	06/11/2010
24,714.00		25,722.00					-1,008.00	
		2100. BRISTOL MYERS SQUIBB CO PROPERTY TYPE: SECURITIES					12/22/2008	06/18/2010
53,780.00		48,493.00					5,287.00	
		1280. BROOKFIELD PROPERTIES CORP PROPERTY TYPE: SECURITIES					05/01/2009	06/18/2010
19,142.00		9,753.00					9,389.00	
		300. ROSS STORES INC PROPERTY TYPE: SECURITIES					06/15/2009	06/18/2010
17,346.00		11,569.00					5,777.00	
		380. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES					08/07/2009	06/25/2010
14,315.00		11,199.00					3,116.00	
		500. PFIZER INC. PROPERTY TYPE: SECURITIES					12/22/2008	07/09/2010
7,369.00		8,697.00					-1,328.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. KIMBERLY CLARK CORP.					12/30/2009	07/15/2010
		PROPERTY TYPE: SECURITIES						
31,059.00		30,603.00					456.00	
		550. PUBLIC SERVICE ENTERPRISE GROUP INC					12/04/2009	07/15/2010
		PROPERTY TYPE: SECURITIES						
18,375.00		17,942.00					433.00	
		700. STEEL DYNAMICS INC					04/22/2010	07/15/2010
		PROPERTY TYPE: SECURITIES						
10,102.00		11,609.00					-1,507.00	
		400. BANK OF AMERICA CORP					06/26/2009	07/23/2010
		PROPERTY TYPE: SECURITIES						
5,498.00		4,982.00					516.00	
		300. HOSPIRA INC					06/01/2009	07/23/2010
		PROPERTY TYPE: SECURITIES						
17,147.00		10,510.00					6,637.00	
		1370. NEWS CORP CL A					03/19/2010	07/29/2010
		PROPERTY TYPE: SECURITIES						
17,595.00		18,405.00					-810.00	
		1050. AES CORP					10/16/2009	08/05/2010
		PROPERTY TYPE: SECURITIES						
11,143.00		15,775.00					-4,632.00	
		170. BERKSHIRE HATHAWAY INC					03/09/2010	08/12/2010
		PROPERTY TYPE: SECURITIES						
13,103.00		14,027.00					-924.00	
		200. CVS CORPORATION (DEL)					06/22/2009	08/12/2010
		PROPERTY TYPE: SECURITIES						
5,814.00		6,230.00					-416.00	
		700. LIFE TECHNOLOGIES CORP					12/22/2008	08/12/2010
		PROPERTY TYPE: SECURITIES						
30,644.00		15,274.00					15,370.00	
		680. BANK OF AMERICA CORP					06/26/2009	09/02/2010
		PROPERTY TYPE: SECURITIES						
9,000.00		7,733.00					1,267.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10. GOLDMAN SACHS GROUP INC					09/28/2009	09/02/2010
		PROPERTY TYPE: SECURITIES						
1,390.00		1,816.00					-426.00	
		10. GOLDMAN SACHS GROUP INC					05/01/2009	09/02/2010
		PROPERTY TYPE: SECURITIES						
1,390.00		1,288.00					102.00	
		2000. HUNTINGTON BANCSHARES INC					06/07/2010	09/02/2010
		PROPERTY TYPE: SECURITIES						
11,106.00		11,609.00					-503.00	
		600. LILLY ELI & CO. COM					12/22/2008	09/02/2010
		PROPERTY TYPE: SECURITIES						
20,526.00		22,500.00					-1,974.00	
		1000. ORACLE CORP					12/22/2008	09/02/2010
		PROPERTY TYPE: SECURITIES						
22,440.00		17,350.00					5,090.00	
		95. PEABODY ENERGY CORP					04/30/2010	09/02/2010
		PROPERTY TYPE: SECURITIES						
4,310.00		4,506.00					-196.00	
		280. WALGREEN CO					03/19/2010	09/02/2010
		PROPERTY TYPE: SECURITIES						
7,882.00		9,677.00					-1,795.00	
		700. WALGREEN CO					06/15/2009	09/02/2010
		PROPERTY TYPE: SECURITIES						
19,704.00		21,361.00					-1,657.00	
		250. ILLINOIS TOOL WKS INC					01/19/2010	09/10/2010
		PROPERTY TYPE: SECURITIES						
11,378.00		12,134.00					-756.00	
		1800. TYSON FOODS INC CL A					05/27/2010	09/10/2010
		PROPERTY TYPE: SECURITIES						
30,505.00		31,816.00					-1,311.00	
		40. GOLDMAN SACHS GROUP INC					05/01/2009	09/16/2010
		PROPERTY TYPE: SECURITIES						
6,080.00		5,152.00					928.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					02/05/2010	10/26/2010
10,824.00		6,779.00					4,045.00	
		800. DEL MONTE FOODS CO PROPERTY TYPE: SECURITIES					07/15/2010	10/26/2010
11,576.00		11,290.00					286.00	
		620. RPM INC OHIO PROPERTY TYPE: SECURITIES					02/19/2010	10/26/2010
12,833.00		11,989.00					844.00	
		1070. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES					12/22/2008	11/08/2010
27,556.00		15,761.00					11,795.00	
		670. CVS CORPORATION (DEL) PROPERTY TYPE: SECURITIES					06/15/2009	11/08/2010
20,710.00		19,390.00					1,320.00	
		680. DIRECTV COM USD0.01 CLASS 'A' PROPERTY TYPE: SECURITIES					02/05/2010	11/08/2010
29,112.00		21,744.00					7,368.00	
		1800. GAP INC. DEL PROPERTY TYPE: SECURITIES					06/26/2009	11/08/2010
37,389.00		29,074.00					8,315.00	
		460. HANESBRANDS INC PROPERTY TYPE: SECURITIES					07/29/2010	11/08/2010
11,621.00		11,450.00					171.00	
		355. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES					04/30/2010	11/08/2010
20,971.00		16,839.00					4,132.00	
		700. QLOGIC CORP PROPERTY TYPE: SECURITIES					10/26/2010	11/08/2010
12,878.00		11,746.00					1,132.00	
		700. NALCO HLDG CO PROPERTY TYPE: SECURITIES					09/10/2010	12/03/2010
21,630.00		17,632.00					3,998.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300. ONEOK INC NEW COM PROPERTY TYPE: SECURITIES					07/15/2010	12/03/2010
15,801.00		13,755.00					2,046.00	
		70. ISHARES BARCLAYS 1-3 YEAR CR BD FD PROPERTY TYPE: SECURITIES					03/05/2010	12/07/2010
7,320.00		7,307.00					13.00	
		450. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES					08/31/1978	12/07/2010
36,553.00		34,218.00					2,335.00	
		250. VANGUARD SMALL-CAP ETF PROPERTY TYPE: SECURITIES					12/22/2008	12/07/2010
17,964.00		10,324.00					7,640.00	
		370. METLIFE INC PROPERTY TYPE: SECURITIES					09/28/2009	12/16/2010
16,072.00		13,389.00					2,683.00	
TOTAL GAIN(LOSS)	......	....					140,884.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		103,871.	103,105.
	TOTAL	103,871.	103,105.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND		540.
	TOTALS	540.

STATEMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		990.
PRIOR YEAR BALANCE DUE	230.	
FEDERAL EXCISE TAX	2,552.	
TOTALS	2,782.	990.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY AG FILING FEE	250.	250.
NY LAW PUB NOTICE	600.	600.
TOTALS	850.	850.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	3,285,323.	3,323,269.	4,239,304.
TOTALS		3,285,323.	3,323,269.	4,239,304.

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

DESCRIPTION	AMOUNT
CTF TAX COST ADJUSTMENT	12,085.
STOP PAYMENT OF FEE FOR DECEASED OFFICER	1,020.
TOTAL	13,105.

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STATE(S) WHERE THE FOUNDATION IS REGISTERED
===========================================
     NY
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STATEMENT 7

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE, 29TH FLOOR
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800)770-8444

STATEMENT 8

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

OFFICER NAME:
CITIBANK, N.A.
ADDRESS:
ONE COURT SQUARE, 29TH FLOOR
LONG ISLAND CITY, NY 11120
TITLE:
TRUSTEE, AS REQUIRED
COMPENSATION .... 38,943.

OFFICER NAME:
CHARLES ULRICH, III
ADDRESS:
89 E. TERRACE AVE
LAKEWOOD, NY 14750
TITLE:
CO-TRUSTEE AS REQ'D
COMPENSATION .... 1,020.

OFFICER NAME:
SAMUEL PRICE, JR
ADDRESS:
P.O. BOX 1219
JAMESTOWN,, NY 14702
TITLE:
CO-TRUSTEE, AS REQ'D
COMPENSATION .... 1,020.

OFFICER NAME:
GEORGE A. CAMPBELL (DEC'D)
ADDRESS:
116 SUNSET AVENUE
LAKEWOOD, NY 14750, NY 14750
TITLE:
CO-TRUSTEE, AS REQ'D

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

===

OFFICER NAME:
JAMES M. SMITH
ADDRESS:
67 WARWICK ROAD WE
JAMESTOWN,, NY 14701
TITLE:
CO-TRUSTEE, AS REQ'D
COMPENSATION .... 1,020.

OFFICER NAME:
CHARLES H. PRICE
ADDRESS:
P.O. BOX 1219
JAMESTOWN,, NY 14702
TITLE:
CO-TRUSTEE, AS REQ'D
COMPENSATION .... 1,020.

TOTAL COMPENSATION: 43,023.

==============

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

RECIPIENT NAME:
SEE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A

AMOUNT OF GRANT PAID	168,528.
TOTAL GRANTS PAID:	168,528.

STATEMENT 11

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149    BENEFICIARY DISTRIBUTIONS
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY
          ---------------------------------------
04/19/10  CASH DISBURSEMENT                                               -7500 00                  -7500 00    1004000033
          PRINCIPAL DISTRIBUTION                                                                 **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   JOINT NEIGHBORHOOD PROJECT
          TR TRAN#=ES000361000002  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                              -25000 00                 -25000 00    1004000034
          PRINCIPAL DISTRIBUTION                                                                 **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   JAMESTOWN COMMUNITY COLLEGE
          TR TRAN#=ES000361000003  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                              -12000 00                 -12000 00    1004000032
          PRINCIPAL DISTRIBUTION                                                                 **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   WCA HOSPITAL
          TR TRAN#=ES000361000001  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                              -10000 00                 -10000 00    1004000036
          PRINCIPAL DISTRIBUTION                                                                 **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   THE UNITED ARTS APPEAL
          TR TRAN#=ES000361000005  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                               -4000 00                  -4000 00    1004000037
          PRINCIPAL DISTRIBUTION                                                                 **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   YWCA OF JAMESTOWN, NY
          TR TRAN#=ES000361000006  TR CD=051    REG=0    PORT=PRIN
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TAX                                                                                      EDIT
CODE/DATE TRANSACTIONS                                   TAXABLE      INCOME      PRINCIPAL  NUMBER
--------- -----------                                 ------------ ------------ ------------ ----------

149   BENEFICIARY DISTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

04/19/10  CASH DISBURSEMENT                                  -5000 00                  -5000 00  1004000038
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   CHAUTAUQUA WATERSHED CONSERVANCY,
                   INC
          TR TRAN#=ES000361000007  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                  -3000 00                  -3000 00  1004000035
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   ALLEGHENY HIGHLAND COUNCIL BOY
                   SCOUTS OF AMERICA
          TR TRAN#=ES000361000004  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                  -6000 00                  -6000 00  1004000040
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO·
                   CHRIST FIRST UNITED METHODIST CHURCH
          TR TRAN#=ES000361000009  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                 -15000 00                 -15000 00  1004000041
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   CHAUTAUQUA STRIDERS
          TR TRAN#=ES000361000010  TR CD=051    REG=0    PORT=PRIN

04/19/10  CASH DISBURSEMENT                                  -6500 00                  -6500 00  1004000039
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 04/21/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/5/2010
          FOR  13-6129875
          PAID TO
                   JAMESTOWN COMMUNITY LEARNING COUNCIL
          TR TRAN#=ES000361000008  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                 -25000 00                 -25000 00  1012000055
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO
                   UNITED WAY OF SOUTHERN CHAUTAUQUA
                   REGION
          TR TRAN#=ES000352000004  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                  -2500 00                  -2500 00  1012000056
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO
                   FAMILY SERVICE OF THE CHAUTAUQUA
                   REGION
          TR TRAN#=ES000352000005  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                 -15000 00                 -15000 00  1012000053
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO
                   YMCA OF JAMESTOWN, NY
          TR TRAN#=ES000352000002  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                  -5000 00                  -5000 00  1012000054
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO
                   JAMESTOWN AUDUBON SOCIETY, INC
          TR TRAN#=ES000352000003  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                 -12000 00                 -12000 00  1012000057
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO:
                   CHAUTAUQUA INSTITUTION
          TR TRAN#=ES000352000006  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                  -7500 00                  -7500 00  1012000058
          PRINCIPAL DISTRIBUTION                                                **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
```

```
                                                                                                    EDIT
TAX
CODE/DATE TRANSACTIONS                                                TAXABLE        INCOME      PRINCIPAL   NUMBER
--------- ------------                                              ------------  ------------  ------------  ----------

149    BENEFICIARY DISTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          PAID TO
                   AMERICAN RED CROSS
          TR TRAN#=ES000352000007  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                             -5000 00                     -5000 00  1012000059
          PRINCIPAL DISTRIBUTION                                                               **CHANGED** 01/12/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 12/2/10
          FOR  13-6129875
          PAID TO
                   JOINT NEIGHBORHOOD PROJECT
          TR TRAN#=ES000352000008  TR CD=051    REG=0    PORT=PRIN

12/17/10  CASH DISBURSEMENT                                             -2527 90                     -2527 90  1012000060
          PRINCIPAL DISTRIBUTION                                                               **CHANGED** 01/12/11 MEC
          4 SVCS RENDERED FOR THE PERIOD 7/2007-5/2010
          FOR  13-6129875
          PAID TO
                   PRICE FLOWERS MALIN & WESTERBERG
                   400 KEYBANK BUILDING
                   JAMESTOWN, NY 14702-1219
          TR TRAN#=ES000352000009  TR CD=051    REG=0    PORT=PRIN
                                                                    ------------  ------------  ------------
          TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS                  -168527 90          0 00    -168527 90
                                                                    ============  ============  ============
```

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust: 30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number: 13-6129875

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	42,586.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	42,586.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,322.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	95,934.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	42.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	98,298.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

JSA
0F1210 2 000

	Part III **Summary of Parts I and II** **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			42,586.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			98,298.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			42.
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			140,884.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (   )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

Schedule D (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: 30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number: 13-6129875

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 240. CSX CORP	10/23/2009	01/19/2010	12,012.00	10,464.00	1,548.00
500. EBAY INC	08/14/2009	01/19/2010	11,268.00	10,951.00	317.00
700. INTERNATIONAL PAPER CO.	06/15/2009	02/05/2010	15,428.00	10,681.00	4,747.00
1400. MOTOROLA INC	11/20/2009	02/05/2010	8,942.00	11,620.00	-2,678.00
900. HERTZ GLOBAL HOLDI	12/30/2009	02/12/2010	9,247.00	10,885.00	-1,638.00
130. TIME WARNER CABLE	11/16/2009	02/12/2010	5,854.00	5,593.00	261.00
880. PACTIV CORP	09/04/2009	02/19/2010	20,229.00	20,643.00	-414.00
1840. COCA COLA ENTERPRISES	07/16/2009	03/09/2010	48,156.00	31,523.00	16,633.00
520. PEABODY ENERGY CORP	12/30/2009	03/12/2010	25,256.00	23,861.00	1,395.00
720. COMCAST CORP NEW CL A	09/23/2009	03/19/2010	12,702.00	12,088.00	614.00
310. INTEGRYS ENERGY GROUP INC	11/16/2009	04/01/2010	14,852.00	12,003.00	2,849.00
660. AFLAC INC	09/04/2009	05/17/2010	29,936.00	22,662.00	7,274.00
680. ALLSTATE CORP	03/19/2010	05/27/2010	20,582.00	21,459.00	-877.00
2000. ANNALY CAPITOL MGMT INC	11/16/2009	05/27/2010	33,273.00	34,890.00	-1,617.00
400. KIMBERLY CLARK CORP.	12/30/2009	06/11/2010	24,714.00	25,722.00	-1,008.00
380. AMERIPRISE FINANCIAL INC	08/07/2009	06/25/2010	14,315.00	11,199.00	3,116.00
500. KIMBERLY CLARK CORP.	12/30/2009	07/15/2010	31,059.00	30,603.00	456.00
550. PUBLIC SERVICE ENTERPRISE GROUP INC.	12/04/2009	07/15/2010	18,375.00	17,942.00	433.00
700. STEEL DYNAMICS INC	04/22/2010	07/15/2010	10,102.00	11,609.00	-1,507.00
1370. NEWS CORP CL A	03/19/2010	07/29/2010	17,595.00	18,405.00	-810.00
1050. AES CORP	10/16/2009	08/05/2010	11,143.00	15,775.00	-4,632.00
170. BERKSHIRE HATHAWAY INC	03/09/2010	08/12/2010	13,103.00	14,027.00	-924.00
10. GOLDMAN SACHS GROUP INC	09/28/2009	09/02/2010	1,390.00	1,816.00	-426.00
2000. HUNTINGTON BANCSHARES INC	06/07/2010	09/02/2010	11,106.00	11,609.00	-503.00

1b Total Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a

OMB No 1545-0092

2010

Name of estate or trust
30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number
13-6129875

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	95. PEABODY ENERGY CORP	04/30/2010	09/02/2010	4,310.00	4,506.00	-196.00
	280. WALGREEN CO	03/19/2010	09/02/2010	7,882.00	9,677.00	-1,795.00
	250. ILLINOIS TOOL WKS INC	01/19/2010	09/10/2010	11,378.00	12,134.00	-756.00
	1800. TYSON FOODS INC CL A	05/27/2010	09/10/2010	30,505.00	31,816.00	-1,311.00
	35. APPLE COMPUTER INC	02/05/2010	10/26/2010	10,824.00	6,779.00	4,045.00
	800. DEL MONTE FOODS CO	07/15/2010	10/26/2010	11,576.00	11,290.00	286.00
	620. RPM INC OHIO	02/19/2010	10/26/2010	12,833.00	11,989.00	844.00
	680. DIRECTV COM USD0.01 CLASS 'A'	02/05/2010	11/08/2010	29,112.00	21,744.00	7,368.00
	460. HANESBRANDS INC	07/29/2010	11/08/2010	11,621.00	11,450.00	171.00
	355. PEABODY ENERGY CORP	04/30/2010	11/08/2010	20,971.00	16,839.00	4,132.00
	700. QLOGIC CORP	10/26/2010	11/08/2010	12,878.00	11,746.00	1,132.00
	700. NALCO HLDG CO	09/10/2010	12/03/2010	21,630.00	17,632.00	3,998.00
	300. ONEOK INC NEW COM	07/15/2010	12/03/2010	15,801.00	13,755.00	2,046.00
	70. ISHARES BARCLAYS 1-3 YEAR CR BD FD	03/05/2010	12/07/2010	7,320.00	7,307.00	13.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 42,586.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 3 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
30-15C017961768 TTEE U/W JESSIE SMITH	13-6129875

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 150. AMGEN INC	12/22/2008	01/19/2010	8,562.00	8,714.00	-152.00
1008. VANGUARD BD IDX FD TOTAL BD MKT ETF	08/31/1978	03/05/2010	80,002.00	77,860.00	2,142.00
375. PFIZER INC.	12/22/2008	03/19/2010	6,363.00	6,523.00	-160.00
80. VANGUARD BD IDX FD TOTAL BD MKT ETF	08/31/1978	04/13/2010	6,328.00	6,179.00	149.00
300. VANGUARD MSCI EMERGING MKTS ETF	12/22/2008	04/13/2010	12,952.00	7,330.00	5,622.00
200. VANGUARD SMALL-CAP ETF	12/22/2008	04/13/2010	13,062.00	8,260.00	4,802.00
460. ARCHER DANIELS MIDLAND	12/22/2008	04/22/2010	13,061.00	12,625.00	436.00
950. CONAGRA INC	01/30/2009	04/22/2010	23,616.00	16,404.00	7,212.00
450. VERIZON COMMUNICATIONS	12/22/2008	04/22/2010	13,097.00	15,152.00	-2,055.00
100. VANGUARD BD IDX FD TOTAL BD MKT ETF	08/31/1978	04/28/2010	7,939.00	7,724.00	215.00
870. VERIZON COMMUNICATIONS	12/22/2008	04/30/2010	25,279.00	29,294.00	-4,015.00
500. ALTRIA GROUP INC	12/22/2008	06/07/2010	10,027.00	7,365.00	2,662.00
2100. BRISTOL MYERS SQUIBB CO	12/22/2008	06/18/2010	53,780.00	48,493.00	5,287.00
1280. BROOKFIELD PROPERTIES CORP	05/01/2009	06/18/2010	19,142.00	9,753.00	9,389.00
300. ROSS STORES INC	06/15/2009	06/18/2010	17,346.00	11,569.00	5,777.00
500. PFIZER INC.	12/22/2008	07/09/2010	7,369.00	8,697.00	-1,328.00
400. BANK OF AMERICA CORP	06/26/2009	07/23/2010	5,498.00	4,982.00	516.00
300. HOSPIRA INC	06/01/2009	07/23/2010	17,147.00	10,510.00	6,637.00
200. CVS CORPORATION (DEL)	06/22/2009	08/12/2010	5,814.00	6,230.00	-416.00
700. LIFE TECHNOLOGIES CORP	12/22/2008	08/12/2010	30,644.00	15,274.00	15,370.00
680. BANK OF AMERICA CORP	06/26/2009	09/02/2010	9,000.00	7,733.00	1,267.00
10. GOLDMAN SACHS GROUP INC	05/01/2009	09/02/2010	1,390.00	1,288.00	102.00
600. LILLY ELI & CO. COM	12/22/2008	09/02/2010	20,526.00	22,500.00	-1,974.00
1000. ORACLE CORP	12/22/2008	09/02/2010	22,440.00	17,350.00	5,090.00
700. WALGREEN CO	06/15/2009	09/02/2010	19,704.00	21,361.00	-1,657.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number
13-6129875

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 40. GOLDMAN SACHS GROUP INC	05/01/2009	09/16/2010	6,080.00	5,152.00	928.00
1070. ALTRIA GROUP INC	12/22/2008	11/08/2010	27,556.00	15,761.00	11,795.00
670. CVS CORPORATION (DEL)	06/15/2009	11/08/2010	20,710.00	19,390.00	1,320.00
1800. GAP INC. DEL	06/26/2009	11/08/2010	37,389.00	29,074.00	8,315.00
450. VANGUARD BD IDX FD TOTAL BD MKT ETF	08/31/1978	12/07/2010	36,553.00	34,218.00	2,335.00
250. VANGUARD SMALL-CAP ETF	12/22/2008	12/07/2010	17,964.00	10,324.00	7,640.00
370. METLIFE INC	09/28/2009	12/16/2010	16,072.00	13,389.00	2,683.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 95,934.00

Schedule D-1 (Form 1041) 2010

JSA
0F1222 3 000

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ANNALY CAPITOL MGMT INC	20.00	
APARTMENT INVT & MGMT CO CL A	13.00	
ISHARES BARCLAYS 1-3 YEAR CR BD FD	32.00	
VANGUARD BD IDX FD TOTAL BD MKT ETF	2,256.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,322.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,322.00

STATEMENT 1

990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply. The foundation does not have any undistributed income from prior years.

30

1961947.

citigroup
private bank

Account Summary
CITIBANK, N.A.
TRUSTEE UNDER WILL OF JESSIE
SMITH DARRAH CHARITABLE TRUST
DATED JULY 18, 1963

TRUST ACCOUNT 15C017961768

Trust Officer
DONNA WITTEK 212-559-2761

Page: 1

Portfolio Manager
JOSEPH MISSBRENNER 203-961-4827

Statement Period:
Dec 1 - Dec 31, 2010

	COST	MARKET VALUE	PERCENT OF TOTAL	ESTIMATED ANNUAL INCOME
PRINCIPAL ASSETS VALUE				
US Taxable Fixed Income	$836,050.00	$889,690.94	20.66 %	$32,126.61
Domestic Equities	2,419,093.98	3,275,182.25	76.06	63,278.88
Foreign Equities	25,524.49	27,735.00	0.64	484.80
Precious Metals	11,633.72	11,671.70	0.27	114.00
Cash Assets/Mutual Funds	20,627.92	20,627.92	0.48	51.57
Other Assets	30,966.29	35,023.40	0.81	2,376.00
Principal Assets Total	$3,343,896.40	$4,259,931.21	98.93 %	$98,431.86
INCOME ASSETS VALUE				
Cash Assets/Mutual Funds	$43,872.44	$43,872.44	1.02 %	$109.68
Accrued interest and dividends	2,093.50	2,093.50	0.05	0.00
Income Assets and Accrued Income Total	$45,965.94	$45,965.94	1.07 %	$109.68
TOTAL ASSETS	$3,389,862.34	$4,305,897.15	100.00 %	$98,541.54

Citibank may record client telephone calls including calls made by Citibank Private Bank Representatives verifying transaction details. Please see the reverse for important information.

Account Summary

TRUST ACCOUNT 15C017961768 (Continued)

Statement Period:
Dec 1 - Dec 31, 2010

		PRINCIPAL	INCOME	TOTAL
CASH ACTIVITY	Opening Balance	$19,483.40	$31,680.45	$51,163.85
	Securities bought or received	53,061.11-	0.00	53,061.11-
	Securities sold or delivered	115,339.06	0.00	115,339.06
	Income Received	32.47	26,130.78	26,163.25
	Additions, transfers in and Miscellaneous	14,000.00	3,417.60	17,417.60
	Paid Out, Fees, Miscellaneous	75,165.90-	17,356.39-	92,522.29-
	Closing Balance	$20,627.92	$43,872.44	$64,500.36

Investments
CITIBANK, N.A.
TRUSTEE UNDER WILL OF JESSIE
SMITH DARRAH CHARITABLE TRUST
DATED JULY 18, 1963

TRUST ACCOUNT 15C017961768

Trust Officer
DONNA WITTEK 212-559-2761

Portfolio Manager
JOSEPH MISSBRENNER 203-961-4827

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
	US TAXABLE FIXED INCOME (PRINCIPAL)							
	TAXABLE FIXED INC MUTUAL FDS							
9,600.000	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	76.040	729,984.00	80.270	770,592.00	0.00	26,812.80	3.48 %
8,088.235	VANGUARD FIXED INCOME SECS FD INC HIGH-YIELD CORP FD ADMIRAL SHS	4.080	33,000.00	5.700	46,102.94	0.00	3,502.21	7.60 %
17,688.235	Subtotal (18.97%)		762,984.00		816,694.94	0.00	30,315.01	
	CLOSED-END FIXED INC MUTUALFD							
700.000	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND	104.380	73,066.00	104.280	72,996.00	0.00	1,811.60	2.48 %
700.000	Subtotal (1.70%)		73,066.00		72,996.00	0.00	1,811.60	

Investments

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
18,388.235	US Taxable Fixed Income (Principal) Total (20.66%)		836,050.00		889,690.94	0.00	32,126.61	
DOMESTIC EQUITIES (PRINCIPAL)								
MANUFACTURING (SPECIALIZED)								
750.000	TIMKEN CO COM	32.846	24,634.19	47.730	35,797.50	0.00	540.00	1.51 %
750.000	Subtotal (0.83%)		24,634.19		35,797.50	0.00	540.00	
AUTO PARTS								
360.000	RYDER SYS INC COM	45.129	16,246.55	52.640	18,950.40	0.00	388.80	2.05 %
360.000	Subtotal (0.44%)		16,246.55		18,950.40	0.00	388.80	
AUTOMOBILES								
1,670.000	FORD MOTOR CO DEL COM PAR 0.01	9.963	16,637.38	16.790	28,039.30	0.00	0.00	0.00 %
1,670.000	Subtotal (0.65%)		16,637.38		28,039.30	0.00	0.00	

TRUST ACCOUNT 15C017961768 (Continued) Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
RETAIL (DEPT. STORES)								
530.000	TARGET CORP COM	45.889	24,321.24	60.130	31,868.90	0.00	530.00	1.66 %
600.000	TJX COS INC NEW	39.573	23,743.92	44.390	26,634.00	0.00	360.00	1.35 %
1,130.000	Subtotal (1.36%)		48,065.16		58,502.90	0.00	890.00	
RETAIL (GENERAL MERCHANDISE)								
1,300.000	WALGREEN COMPANY COM	35.123	45,659.38	38.960	50,648.00	0.00	910.00	1.80 %
1,970.000	WALMART STORES INC COM	53.608	105,608.20	53.930	106,242.10	595.93	2,383.70	2.24 %
3,270.000	Subtotal (3.64%)		151,267.58		156,890.10	595.93	3,293.70	
RETAIL (SPECIALTY APPAREL)								
300.000	COACH INC	37.526	11,257.92	55.310	16,593.00	45.00	180.00	1.08 %
300.000	Subtotal (0.39%)		11,257 92		16,593.00	45.00	180.00	

Investments

TRUST ACCOUNT 15C017961768 (Continued) Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
BEVERAGES (ALCOHOLIC)								
670.000	CONSTELLATION BRANDS INC CL A	16.862	11,297.81	22.150	14,840.50	0.00	0.00	0.00 %
670.000	Subtotal (0.34%)		11,297.81		14,840.50	0.00	0.00	
DISTRIBUTORS (FOOD)								
1,460.000	CORN PRODS INTL INC COM STK	38.023	55,513.84	46.000	67,160.00	204.40	817.60	1.22 %
1,460.000	Subtotal (1.56%)		55,513.84		67,160.00	204.40	817.60	
HOUSEHOLD PRODUCTS								
180.000	COLGATE-PALMOLIVE COM	77.796	14,003.32	80.370	14,466.60	0.00	381.60	2.64 %
180.000	Subtotal (0.34%)		14,003.32		14,466.60	0.00	381.60	
RETAIL(FOOD)								
480.000	DOLLAR TREE INC COM	32.413	15,558.08	56.080	26,918.40	0.00	0.00	0.00 %
480.000	Subtotal (0.63%)		15,558.08		26,918.40	0.00	0.00	

Investments

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
TOBACCO								
880.000	ALTRIA GROUP INC	14.729	12,961.96	24.620	21,665.60	334.40	1,337.60	6.17 %
880.000	Subtotal (0.50%)		12,961.96		21,665.60	334.40	1,337.60	
BIOTECHNOLOGY								
1,800.000	AMERISOURCEBERGEN CORP COM	17.359	31,246.92	34.120	61,416.00	0.00	720.00	1.17 %
450.000	AMGEN INC COM	58.091	26,141.04	54.900	24,705.00	0.00	0.00	0.00 %
380.000	CEPHALON INC COM	59.806	22,726.13	61.720	23,453.60	0.00	0.00	0.00 %
340.000	GILEAD SCIENCES INC COM	37.780	12,845.10	36.240	12,321.60	0.00	0.00	0.00 %
2,970.000	Subtotal (2.83%)		92,959.19		121,896.20	0.00	720.00	
HEALTH CARE (DRUGS)								
650.000	ELI LILLY & CO	34.943	22,712.96	35.040	22,776.00	0.00	1,274.00	5.59 %

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
900.000	FOREST LABS INC CL A	32.975	29,677.68	31.980	28,782.00	0.00	0.00	0.00 %
690.000	MERCK & CO INC NEW COM	24.429	16,856.14	36.040	24,867.60	262.20	1,048.80	4.22 %
2,875.000	PFIZER INC COM	17.394	50,006.60	17.510	50,341.25	0.00	2,300.00	4.57 %
5,115.000	Subtotal (2.94%)		119,253.38		126,766.85	262.20	4,622.80	
HEALTH CARE (MNGD. CARE)								
520.000	AETNA INC NEW	30.340	15,776.96	30.510	15,865.20	0.00	20 80	0.13 %
520.000	Subtotal (0.37%)		15,776.96		15,865.20	0.00	20.80	
HEALTH CARE (SPECIALTY)								
1,450.000	UNITEDHEALTH GROUP INC	20.276	29,399.97	36.110	52,359.50	0.00	725.00	1.38 %
1,450.000	Subtotal (1.22%)		29,399.97		52,359.50	0.00	725.00	
OIL & GAS (EXPL & PROD)								
1,100.000	CHEVRON CORP COM	71.088	78,196.78	91.250	100,375.00	0 00	3,168.00	3.16 %

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
1,070.000	CONOCOPHILLIPS	48.346	51,729.92	68.100	72,867.00	0.00	2,354.00	3.23 %
2,170.000	Subtotal (4.02%)		129,926.70		173,242.00	0.00	5,522.00	
OIL & GAS (REF & MKTG)								
1,530.000	EXXON MOBIL CORP COM	70.530	107,911.41	73.120	111,873.60	0.00	2,692.80	2.41 %
1,530.000	Subtotal (2.60%)		107,911.41		111,873.60	0.00	2,692.80	
OIL (INTEGRATED INTERNATIONAL)								
1,260.000	MARATHON OIL CORP	27.504	34,655 67	37.030	46,657.80	0.00	1,260.00	2.70 %
1,260.000	Subtotal (1.08%)		34,655.67		46,657.80	0.00	1,260.00	
UTILITIES (GAS & ELECTRIC)								
590.000	ENERGEN CORP.	46.310	27,323.05	48.260	28,473.40	0.00	306.80	1.08 %
590.000	Subtotal (0.66%)		27,323.05		28,473.40	0.00	306.80	

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
BANKS (MAJOR REGIONAL)								
1,320.000	JPMORGAN CHASE & CO COM	26.650	35,177.36	42.420	55,994.40	0.00	264.00	0.47 %
1,320.000	Subtotal (1.30%)		35,177.36		55,994.40	0.00	264.00	
BANKS (MONEY CENTER)								
380.000	BANK HAWAII CORP COM	45.918	17,448.76	47.210	17,939.80	0.00	684.00	3.81 %
1,020.000	BANK OF AMERICA CORP COM	8.798	8,974.16	13.340	13,606.80	0.00	40.80	0.30 %
1,870.000	WELLS FARGO & CO NEW COM	17.580	32,873.70	30.990	57,951.30	0.00	374.00	0.65 %
3,270.000	Subtotal (2.08%)		59,296.62		89,497.90	0.00	1,098.80	
FINANCIAL (DIVERSIFIED)								
1,040.000	AMERICAN EXPRESS CO COM	24.318	25,291.03	42.920	44,636.80	0.00	748.80	1.68 %
280.000	CIT GROUP INC COM NEW	42.225	11,823.11	47.100	13,188.00	0.00	0.00	0.00 %
1,320.000	Subtotal (1.34%)		37,114.14		57,824.80	0.00	748.80	

Investments

TRUST ACCOUNT 15C017961768 (Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
INSURANCE BROKERS								
450.000	ASSURANT INC COM	35.237	15,856.53	38.520	17,334.00	0.00	288 00	1.66 %
730.000	THE TRAVELERS COMPANIES INC	52.169	38,083.10	55.710	40,668.30	0.00	1,051.20	2.58 %
1,180.000	Subtotal (1.35%)		53,939.63		58,002.30	0.00	1,339.20	
INSURANCE (LIFE/HEALTH)								
410.000	METLIFE INC COM	33.855	13,880.55	44.440	18,220.40	0.00	303.40	1.67 %
1,130.000	PRUDENTIAL FINANCIAL INC COM	54.130	61,166.50	58.710	66,342.30	0.00	1,299.50	1.96 %
1,540.000	Subtotal (1.96%)		75,047.05		84,562.70	0.00	1,602.90	
INSURANCE (PRP/CASUALTY)								
630.000	CHUBB CORP COM	51.671	32,552.98	59.640	37,573.20	233.10	932.40	2.48 %
630.000	Subtotal (0.87%)		32,552.98		37,573.20	233.10	932.40	

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
CHEMICALS								
1,700.000	ENDO PHARMACEUTICALS HLDGS INC	23.597	40,114.56	35.710	60,707.00	0.00	0.00	0.00 %
1,700.000	Subtotal (1.41%)		40,114.56		60,707.00	0.00	0.00	
CHEMICALS (DIVERSIFIED)								
870.000	DU PONT E I DE NEMOURS & CO	37.224	32,384.46	49.880	43,395.60	0.00	1,426.80	3.29 %
870.000	Subtotal (1.01%)		32,384.46		43,395.60	0.00	1,426.80	
METALS & MINING								
650.000	ARCH COAL INC COM	29.766	19,348.17	35.060	22,789.00	0.00	260.00	1.14 %
440.000	FREEPORT MCMORAN COPPER B	67.449	29,677.41	120.090	52,839.60	0.00	880.00	1.67 %
1,090.000	Subtotal (1.76%)		49,025.58		75,628.60	0.00	1,140.00	
PAPER & FOREST PRODUCTS								
140.000	3M COMPANY	84.887	11,884.19	86.300	12,082.00	0.00	294.00	2.43 %
140.000	Subtotal (0.28%)		11,884.19		12,082.00	0.00	294.00	

Investments

TRUST ACCOUNT 15C017961768 (Continued) Statement As Of: Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
AEROSPACE/DEFENSE								
500.000	GENERAL DYNAMICS CORP	54.830	27,415.00	70.960	35,480.00	0.00	840.00	2.37 %
290.000	LOCKHEED MARTIN CORP COM	69.295	20,095.49	69.910	20,273.90	0.00	870.00	4.29 %
300.000	NORTHROP GRUMMAN CORP COM	48.733	14,619.78	64.780	19,434.00	0.00	564.00	2.90 %
1,130.000	RAYTHEON CO COM NEW	45.752	51,699.77	46.340	52,364.20	0.00	1,695.00	3.24 %
200.000	UNITED TECHNOLOGIES CORP COM	49 621	9,924.22	78.720	15,744.00	0.00	340.00	2.16 %
2,420.000	Subtotal (3.33%)		123,754.26		143,296.10	0.00	4,309.00	
COMMUNICATION-EQUIP/MFR								
2,910.000	COMCAST CORP NEW CL A	15.152	44,092.77	21.970	63,932.70	0.00	1,099.98	1.72 %
2,910.000	Subtotal (1.48%)		44,092.77		63,932.70	0.00	1,099.98	

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
COMPUTER SOFTWARE & SERVICE								
2,550.000	MICROSOFT CORP COM	23.006	58,664.32	27.910	71,170.50	0.00	1,632.00	2.29 %
3,090.000	ORACLE CORPORATION COM	17.350	53,609.96	31.300	96,717.00	0.00	618.00	0.64 %
800.000	SYMANTEC CORP	17.420	13,935.92	16.740	13,392.00	0.00	0.00	0.00 %
6,440.000	Subtotal (4.21%)		126,210.20		181,279.50	0.00	2,250.00	
COMPUTERS (HARDWARE)								
275.000	APPLE INCORPORATED	95.135	26,161.99	322.560	88,704.00	0.00	0.00	0.00 %
1,650.000	HEWLETT-PACKARD CO COM	34.874	57,542.59	42.100	69,465.00	0.00	528.00	0.76 %
750.000	IBM CORPORATION COM	81.839	61,379.48	146.760	110,070.00	0.00	1,950.00	1.77 %
2,675.000	Subtotal (6.23%)		145,084.06		268,239.00	0.00	2,478.00	
ELECTR (SEMICONDUCTORS)								
2,520.000	INTEL CORP COM	16.904	42,597.74	21.030	52,995.60	0.00	1,587.60	3.00 %
2,520.000	Subtotal (1.23%)		42,597.74		52,995.60	0.00	1,587.60	

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
ELECTRONICS (DEFENSE)								
1,540.000	TEXAS INSTRUMENTS COM	25.315	38,984.88	32.500	50,050.00	0.00	800.80	1.60 %
1,540.000	Subtotal (1.16%)		38,984.88		50,050.00	0.00	800.80	
CAPITAL GOODS/TECHNOLOGY								
2,000.000	GENERAL ELECTRIC CORP COM	13.943	27,886 55	18.290	36,580.00	280.00	1,120.00	3.06 %
2,000.000	Subtotal (0.85%)		27,886.55		36,580.00	280.00	1,120.00	
OTHER TRANSPORTATION								
1,040.000	TEXTRON INC COM	23.082	24,004.96	23.640	24,585.60	20.80	83.20	0.34 %
1,040.000	Subtotal (0.57%)		24,004.96		24,585.60	20.80	83.20	
ELECTRIC COMPANIES								
400.000	DPL INC COM	26.010	10,404.04	25.710	10,284.00	0.00	484.00	4.71 %
400.000	Subtotal (0.24%)		10,404.04		10,284.00	0.00	484.00	

Investments

TRUST ACCOUNT 15C017961768

(Continued)

Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
TELECOMMUNICATIONS (LONG DIST)								
2,300.000	AT & T INC COM	27.815	63,974.85	29.380	67,574.00	0.00	3,956.00	5.85 %
2,300.000	Subtotal (1.57%)		63,974.85		67,574.00	0.00	3,956.00	
BASIC INDUSTRY								
220.000	HESS CORP COM	63.980	14,075.60	76.540	16,838.80	22.00	88.00	0.52 %
400.000	TIME WARNER CABLE	45.537	18,214.63	66.030	26,412.00	0.00	640.00	2.42 %
790.000	VIACOM INC CL B NEW COM	30.048	23,737.68	39.610	31,291.90	0.00	474.00	1.51 %
1,410.000	Subtotal (1.73%)		56,027.91		74,542.70	22.00	1,202.00	
CLOSED-END EQUITY MUTUAL FUNDS								
7,200.000	VANGUARD EUROPE PACIFIC ETF	26.048	187,547.24	36.150	260,280.00	0.00	6,458.40	2.48 %
4,200.000	VANGUARD INTL EMERGING MKTS ETF	23.978	100,708.09	48.146	202,213.20	0.00	3,423.00	1.69 %

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
1,750.000	VANGUARD SMALL-CAP ETF	38.074	66,629.74	72.630	127,102.50	0.00	1,480.50	1.16 %
13,150.000	Subtotal (13.69%)		354,885.07		589,595.70	0.00	11,361.90	
78,620.000	Domestic Equities (Principal) Total (76.06%)		2,419,093.98		3,275,182.25	1,997.83	63,278.88	
FOREIGN EQUITIES (PRINCIPAL)								
BASIC INDUSTRY-FOREIGN								
220.000	ACE LTD	52.718	11,597.89	62.250	13,695.00	72.60	290.40	2.12 %
270.000	MAGNA INTL INC CL A	51.580	13,926.60	52.000	14,040.00	0.00	194.40	1.38 %
490.000	Subtotal (0.64%)		25,524.49		27,735.00	72.60	484.80	
490.000	Foreign Equities (Principal) Total (0.64%)		25,524.49		27,735.00	72.60	484.80	

Investments

TRUST ACCOUNT 15C017961768 (Continued) Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
	PRECIOUS METALS (PRINCIPAL)							
	GOLD & PREC METALS MINING							
190.000	NEWMONT MINING CORP COM	61.230	11,633.72	61.430	11,671.70	0.00	114.00	0.98 %
190.000	Subtotal (0.27%)		11,633.72		11,671.70	0.00	114.00	
190.000	Precious Metals (Principal) Total (0.27%)		11,633.72		11,671.70	0.00	114.00	
	CASH ASSETS/MUTUAL FUNDS (PRINCIPAL)							
	CASH EQUIVALENTS							
20,627.920	CITIBANK MARKET DEPOSIT ACCT (L)	1.000	20,627.92	1.000	20,627.92	6.76	51.57	0.25 %
20,627.920	Subtotal (0.48%)		20,627 92		20,627.92	6.76	51.57	
20,627.920	Cash Assets/Mutual Funds (Principal) Total (0.48%)		20,627.92		20,627.92	6.76	51.57	

TRUST ACCOUNT 15C017961768 (Continued) Statement As Of:
Dec 31, 2010

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
OTHER ASSETS (PRINCIPAL)								
REAL ESTATE								
650.000	APARTMENT INVT & MGMT CO CL A	25.435	16,532.62	25.840	16,796.00	0.00	1,560.00	9.29 %
1,020.000	HOST HOTELS & RESORTS INC	14.151	14,433.67	17.870	18,227.40	10.20	816 00	4.48 %
1,670.000	Subtotal (0.81%)		30,966.29		35,023.40	10.20	2,376.00	
1,670.000	Other Assets (Principal) Total (0.81%)		30,966.29		35,023.40	10.20	2,376.00	
PRINCIPAL ASSETS TOTAL			3,343,896.40		4,259,931.21	2,087.39	98,431.86	

		COST		MARKET VALUE		INCOME		
Quantity	Security Description	Average Unit Cost ($)	Total for Position ($)	Price ($)	Total for Position ($)	Estimated Accrued ($)	Estimated Per Year ($)	Yield %
CASH ASSETS/MUTUAL FUNDS (INCOME)								
CASH EQUIVALENTS								
43,872.440	CITIBANK MARKET DEPOSIT ACCT (L)	1.000	43,872.44	1.000	43,872.44	6.11	109.68	0.25 %
43,872.440	Subtotal (1.02%)		43,872.44		43,872.44	6.11	109.68	
43,872.440	Cash Assets/Mutual Funds (Income) Total (1.02%)		43,872.44		43,872.44	6.11	109.68	
INCOME ASSETS TOTAL			43,872.44		43,872.44	6.11	109.68	
ACCOUNT TOTAL			3,387,768.84		4,303,803.65	2,093.50	98,541.54	