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

2010

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

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

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

Name of foundation MM DYSON VISION RESEARCH INSTITUTE TRUST	A Employer identification number 13-6974073	
Number and street (or P O box number if mail is not delivered to street address) 565 FIFTH AVENUE, 4TH FLOOR	B Telephone number (see page 10 of the instructions) (212) 661-4600	
City or town, state, and ZIP code NEW YORK NY 10017	C If exemption application is pending, check here ► <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1. Foreign organizations, check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,729,666	2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments	0	0			
4 Dividends and interest from securities	63,874	63,874			
5 a Gross rents			0		
b Net rental income or (loss)	0				
6 a Net gain or (loss) from sale of assets not on line 10	-90,387				
b Gross sales price for all assets on line 6a	878,404				
7 Capital gain net income (from Part IV, line 2)		0			
8 Net short-term capital gain			0		
9 Income modifications					
10 a Gross sales less returns and allowances	0				
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	-26,513	63,874	0		
13 Compensation of officers, directors, trustees, etc	0				
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16 a Legal fees (attach schedule)	0	0	0	0	
b Accounting fees (attach schedule)	0	0	0	0	
c Other professional fees (attach schedule)	0	0	0	0	
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	523	273	0	250	
19 Depreciation (attach schedule) and depletion	0	0	0		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	34,187	34,187	0	0	
24 Total operating and administrative expenses.	34,710	34,460	0	250	
25 Contributions, gifts, grants paid	200,000			200,000	
26 Total expenses and disbursements. Add lines 24 and 25	234,710	34,460	0	200,250	
27 Subtract line 26 from line 12	-261,223				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		29,414			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	49,312	182,943	182,943
	2	Savings and temporary cash investments			
	3	Accounts receivable ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10	a Investments—U S and state government obligations (attach schedule)		0	0
		b Investments—corporate stock (attach schedule)	3,680,777	3,486,430	4,546,723
		c Investments—corporate bonds (attach schedule)	200,130	0	0
Liabilities	11	Investments—land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ►)	0	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		3,930,219	3,669,373
					4,729,666
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ►)	0	0	0
	23	Total liabilities (add lines 17 through 22)		0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		► <input type="checkbox"/>		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input type="checkbox"/>		
	27	Capital stock, trust principal, or current funds		5,000,000	5,000,000
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		-1,069,781	-1,331,004
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)		3,930,219	3,668,996
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		3,930,219	3,668,996

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	3,930,219
2	Enter amount from Part I, line 27a	2	-261,223
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	3,668,996
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,668,996

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 ATTACHED - SCHEDULE 3			P	VARIOUS	VARIOUS
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 878,404	0	968,791	-90,387		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(l) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (l) over col (j), if any			
a 0	0	0			0
b 0	0	0			0
c 0	0	0			0
d 0	0	0			0
e 0	0	0			0
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	0	
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	0	

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	250,250	4,013,320	0 062355
2008	394,488	4,732,607	0 083355
2007	400,250	6,175,099	0 064817
2006	696,662	5,863,650	0 118810
2005	598,623	5,767,714	0.103789

2 Total of line 1, column (d) **2** 0.433126

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** 0.086625

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 **4** 4,385,837

5 Multiply line 4 by line 3 **5** 379,923

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 294

7 Add lines 5 and 6 **7** 380,217

8 Enter qualifying distributions from Part XII, line 4 **8** 200,250

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations—tax withheld at source

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

d Backup withholding erroneously withheld

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

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 12,397

6a	12,985
6b	
6c	0
6d	

7	12,985
8	0
9	0
10	12,397
11	0

Refunded ►

Part VII-A Statements Regarding Activities

1 a 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?

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)?

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?

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

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*

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
 b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

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*

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NY
 b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

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

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

1a	X
1b	X
1c	
2	X
3	X
4a	X
4b	N/A
5	X
6	X
7	X
8b	X
9	X
10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X
14	The books are in care of ► ROBERT R DYSON Telephone no ► (212) 661-4600 Located at ► 565 FIFTH AVENUE, 4TH FLOOR NEW YORK NY ZIP+4 ► 10017		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes X No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____		
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____, 20_____, 20_____, 20_____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
ROBERT R DYSON 565 FIFTH AVE, 4TH FLOOR NEW YORK NY	TRUSTEE	00	0	0
-----	.00	0	0	0
-----	00	0	0	0
-----	.00	0	0	0

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

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

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

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		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	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		
2		
3	All other program-related investments. See page 24 of the instructions	
Total. Add lines 1 through 3		► 0

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 4,381,014
b	Average of monthly cash balances	1b 71,612
c	Fair market value of all other assets (see page 25 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 4,452,626
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
3	Subtract line 2 from line 1d	3 4,452,626
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4 66,789
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 4,385,837
6	Minimum investment return. Enter 5% of line 5	6 219,292

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	1 219,292
2a	Tax on investment income for 2010 from Part VI, line 5	2a 588
b	Income tax for 2010 (This does not include the tax from Part VI)	2b 0
c	Add lines 2a and 2b	2c 588
3	Distributable amount before adjustments Subtract line 2c from line 1	3 218,704
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 218,704
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 218,704

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 200,250
b	Program-related investments—total from Part IX-B	1b 0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b 0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 200,250
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 0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 200,250

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				218,704
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only		0		
b Total for prior years 20 20 20				
3 Excess distributions carryover, if any, to 2010				
a From 2005 218,133				
b From 2006 410,659				
c From 2007 97,067				
d From 2008 169,382				
e From 2009 50,401				
f Total of lines 3a through e 945,642				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 200,250			0	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount 200,250				
e Remaining amount distributed out of corpus 0				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	18,454			18,454
6 Enter the net total of each column as indicated below:	927,188			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0	
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 0				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	199,679			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 727,509				
10 Analysis of line 9				
a Excess from 2006 410,659				
b Excess from 2007 97,067				
c Excess from 2008 169,382				
d Excess from 2009 50,401				
e Excess from 2010 0				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year CORNELL UNIVERSITY MEDICAL SCHOOL 1300 YORK AVE NEW YORK NY 10021			VISION RESEARCH	200,000
Total			► 3a	200,000
b Approved for future payment CORNELL UNIVERSITY MEDICAL SCHOOL 1300 YORK AVE NEW YORK NY 10021			VISION RESEARCH	SEE SCH 4
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

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	1a(1)	X
(1)	Cash	1a(2)	X
(2)	Other assets	1b(1)	X
b	Other transactions	1b(2)	X
(1)	Sales of assets to a noncharitable exempt organization	1b(3)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(4)	X
(3)	Rental of facilities, equipment, or other assets	1b(5)	X
(4)	Reimbursement arrangements	1b(6)	X
(5)	Loans or loan guarantees	1c	X
(6)	Performance of services or membership or fundraising solicitations		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		
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		

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

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.

**Sign
Here**

Signature of officer or trustee

Dat

TRUSTEE

→ Title

Signature of filer or trustee		Date	File	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	PTIN
	JOHN MARAGOUDAKIS		8/11/11	Check <input type="checkbox"/> if self-employed
	Firm's name ► WTAS LLC			Firm's EIN ► 33-1197384
Firm's address ► 1177 SIXTH AVE, 18TH FL, NEW YORK, NY 10036			Phone no (646) 213-5100	

MM Dyson Vision Research Institute Trust - Form 990 PF
565 Fifth Avenue, 4th Floor
New York, NY 10017
Federal ID #13-6974073
December 31, 2010

Schedule 1

Attachment to Part I - Column A

Line 18 "Taxes"

Withholding Taxes	273
New York State Filing Fee	<u>250</u>
 Total	<u>523</u>

Line 23 "Other Expenses"

Advertising	125
Investment Management Fees	<u>34,062</u>
 Total	<u>34,187</u>

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December 31, 2010
Investment in Securities

Schedule 2

Corporate Stocks:	<u>Shares</u>	<u>Cost</u>	<u>Market Value</u>
American Express	5,000	163,688	214,600
Apple Inc	500	130,760	161,280
Bank of America Corp	12,500	274,583	166,750
Brandywine Fund	107,647	2,978	2,859
Cisco Systems Inc	7,700	107,229	155,771
Coca-Cola Company	4,300	227,010	282,811
Colgate - Palmolive Co	3,000	98,974	241,110
CVS/Caremark Corp	4,500	177,491	156,465
Danaher Corp	5,000	186,882	235,850
Disney (Walt) Holding Co	4,500	142,563	168,795
EMC Corp	12,000	180,067	274,800
EOG Res Inc	1,000	107,955	91,410
Express Scripts Inc	3,600	159,864	194,580
Exxon Mobil Corp	1,700	36,219	124,304
General Electric Co	9,000	124,345	164,610
Goldman Sachs Group	900	155,643	151,344
Google Inc	400	210,149	237,588
Home Depot	6,500	72,507	227,890
Monsanto Co New Com	1,400	142,296	97,496
National Fuel Gas Co	2,000	94,587	131,240
Nuance Communications Inc	17,500	283,804	318,150
O Reilly Automotive Inc	2,600	74,827	157,092
Schlumberger LTD	1,640	36,886	136,940
Teva Pharm Inds LTD ADR	3,600	18,337	187,668
Thermo Fisher Scientific	3,500	204,795	193,760
Verizon Communications	2,000	71,991	71,560
Total Stocks		3,486,430	4,546,723

<u>Face Value</u>	<u>Cost</u>	<u>Market Value</u>
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Corporate Bonds:

Total Notes & Bonds

Total Investments

3,486,430 **4,546,723**

MM Dyson Vision Research Institute Trust - Form 990-PF
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 December 31, 2010
 Schedule of Capital Gains/Losses

Schedule 3

Shares	Stocks/Bonds	Date Acquired	Date Sold	Proceeds	Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
2300	Cabot Oil & Gas Corp CL A	04/01/08	05/12/10	78,493	117,777		(39,284)
200	Cabot Oil & Gas Corp CL A	05/13/08	05/12/10	6,826	12,127		(5,302)
1000	Cabot Oil & Gas Corp CL A	08/20/08	05/12/10	34,128	45,185		(11,057)
200,000	Citigroup Inc Sub NT 7 1/4% 10/01/10	11/02/00	10/01/10	200,000	200,130		(130)
2,100	Cullen Frost Bankers	04/29/08	01/05/10	104,687	117,989		(13,302)
600	Cullen Frost Bankers	07/24/08	01/05/10	29,910	31,683		(1,773)
300	Cullen Frost Bankers	10/10/08	01/05/10	14,955	14,705		251
0 08	Frontier Communications	05/01/08	07/02/10	0.58	0.82		(0)
119 94	Frontier Communications	05/01/08	08/05/10	910	1,230		(320)
168 03	Frontier Communications	05/13/08	08/05/10	1,275	1,693		(418)
120 02	Frontier Communications	06/05/08	08/05/10	911	1,226		(315)
72 01	Frontier Communications	06/12/08	08/05/10	547	702		(156)
2800	Gilead Sciences	05/01/08	01/05/10	120,453	147,205		(26,752)
600	Gilead Sciences	05/07/08	01/05/10	25,811	32,606		(6,794)
400	Gilead Sciences	05/13/08	01/05/10	17,208	21,818		(4,610)
400	Gilead Sciences	07/02/08	01/05/10	17,208	20,706		(3,498)
400	Teva Pharm Inds LTD ADR	02/16/99	08/05/10	19,932	20,388		17,894
500	Thermo Fisher Scientific	05/29/08	05/14/10	26,058	29,344		(3,287)
700	Verizon Communications	05/01/08	05/14/10	19,838	27,297		(7,459)
900	Visa Inc	03/24/08	08/05/10	65,033	60,341		4,692
600	Visa Inc	03/26/08	08/05/10	43,355	37,403		5,952
400	Visa Inc	04/01/09	08/05/10	28,904	21,756		7,148
300	Visa Inc	06/12/08	08/05/10	21,678	23,831		(2,153)
	WorldCom - Class Action Settlement	N/A	03/31/10	111	111		
	Net Settlement Fund - Class Action Settlement	N/A	05/12/10	4	4		
	Net Settlement Fund - Class Action Settlement	N/A	09/30/10	172	172		
				878,404	968,791		(90,387)

MM Dyson Vision Research Institute Trust - Form 990-PF
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December 31, 2010

Schedule 4

Attachment to Part XV, line 3b:

The net income of the MM Dyson Research Institute Trust is to be paid to the Cornell Medical College for the use of the Margaret M Dyson Vision Research Institute