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

OMB No 1545-0052

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 , 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 **A Employer identification number**

UW SG WELSH CHARITABLE TRUST

13-7095254

Number and street (or P O box number if mail is not delivered to street address) Room/suite **B Telephone number (see page 10 of the instructions)**

P O BOX 1802

(212) 852-1000

City or town, state, and ZIP code **C If exemption application is pending, check here** ☐

PROVIDENCE, RI 02901-1802

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) ☐ Accounting method ☒ Cash ☐ Accrual
\$ 14,350,909. ☐ 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	186,110.	185,869.	
	5a	Gross rents			
	b	Net rental income or (loss)			
	6a	Net gain or (loss) from sale of assets not on line 10	1,284,670.		
	b	Gross sales price for all assets on line 6a	7,717,975.		
	7	Capital gain net income (from Part IV, line 2)		1,284,670.	
	8	Net short-term capital gain			
	9	Income modifications			
	10a	Gross sales less returns and allowances			
Operating and Administrative Expenses	b	Less Cost of goods sold			
	c	Gross profit or (loss) (attach schedule)			
	11	Other income (attach schedule)	8,090.	9.	STMT 1
	12	Total. Add lines 1 through 11	1,478,870.	1,470,548.	
	13	Compensation of officers, directors, trustees, etc	32,739.	19,643.	13,096.
	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)	6,904.	6,004.	
	19	Depreciation (attach schedule) and depletion			
	20	Occupancy			
	21	Travel, conferences, and meetings			
	22	Printing and publications			
	23	Other expenses (attach schedule) STMT 3	40.	2,433.	40.
	24	Total operating and administrative expenses. Add lines 13 through 23	39,683.	28,080.	13,136.
	25	Contributions, gifts, grants paid	578,088.		578,088.
	26	Total expenses and disbursements. Add lines 24 and 25	617,771.	28,080.	591,224.
	27	Subtract line 26 from line 12:			
	a	Excess of revenue over expenses and disbursements	861,099.		
	b	Net investment income (if negative, enter -0-)		1,442,468.	
	c	Adjusted net income (if negative, enter -0-)			

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

JSA

Form **990-PF** (2010)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	-154,589.	-111,417.	-111,417.
	2 Savings and temporary cash investments	40,021.	157,506.	157,506.
	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) ▶ *		*	NONE
	Less: allowance for doubtful accounts ▶	NONE	NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)	NONE	NONE	NONE
	b Investments - corporate stock (attach schedule)	12,090,167.	12,592,185.	14,304,820.
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶	NONE		
	12 Investments - mortgage loans	NONE	NONE	
	13 Investments - other (attach schedule)	NONE	NONE	NONE
14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,975,599.	12,638,274.	14,350,909.	
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	11,975,599.	12,638,274.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30 Total net assets or fund balances (see page 17 of the instructions)	11,975,599.	12,638,274.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,975,599.	12,638,274.		

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	11,975,599.
2 Enter amount from Part I, line 27a	2	861,099.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	97.
4 Add lines 1, 2, and 3	4	12,836,795.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	198,521.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,638,274.

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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV, as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,284,670.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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.					

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	747,608.	11,378,486.	0.06570364458
2008	886,828.	14,510,428.	0.06111659835
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.12682024293
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 0.06341012147
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 12,906,918.
5 Multiply line 4 by line 3			5 818,429.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,425.
7 Add lines 5 and 6			7 832,854.
8 Enter qualifying distributions from Part XII, line 4			8 591,224.

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)	1	28,849.
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-)	2	
3 Add lines 1 and 2	3	28,849.
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	28,849.
6 Credits/Payments:		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,492.
b Exempt foreign organizations-tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	27,500.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	29,992.
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	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,143.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,143. 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?		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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) STMT 6		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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?	13	X	
Website address N/A				
14	The books are in care of PRIVATE BANK TAX SERVICES Telephone no (401) 278-6825			
Located at P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 02901-1802				
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ▶	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**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? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b**
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (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 7		32,739.	-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
SEE STATEMENT 8		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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
SEE STATEMENT 9		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	

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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	13,023,024.
b	Average of monthly cash balances	1b	80,446.
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	13,103,470.
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	13,103,470.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	196,552.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,906,918.
6	Minimum investment return. Enter 5% of line 5	6	645,346.

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	645,346.
2a	Tax on investment income for 2010 from Part VI, line 5 2a		28,849.
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	28,849.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	616,497.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	616,497.
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	616,497.

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	591,224.
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	591,224.
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	591,224.

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				616,497.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____, 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				167,775.
e From 2009				181,864.
f Total of lines 3a through e	349,639.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 591,224.				
a Applied to 2009, but not more than line 2a			NONE	
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				591,224.
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).)	25,273.			25,273.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	324,366.			
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.				
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	324,366.			
10 Analysis of line 9:				
a Excess from 2006				NONE
b Excess from 2007				NONE
c Excess from 2008				142,502.
d Excess from 2009				181,864.
e Excess from 2010				

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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

a The name, address, and telephone number of the person to whom applications should be addressed:

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 10				
Total			▶ 3a	578,088.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

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.)

Form 990-PF (2010)

**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

Employer identification number

UW SG WELSH CHARITABLE TRUST

13-7095254

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 256,927.
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 ►					5 256,927.

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			103,491.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 924,252.
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
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 1,027,743.

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

Schedule D (Form 1041) 2010

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		256,927.
14 Net long-term gain or (loss):			
a Total for year	14a		1,027,743.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,284,670.

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:	16	()
a The loss on line 15, column (3) or b \$3,000		

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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 49. ADTRAN INC COM	12/15/2009	01/05/2010	1,115.00	1,103.00	12.00
26. AGILENT TECHNOLOGIES INC	04/08/2009	01/05/2010	804.00	418.00	386.00
28. AMERICAN EXPRESS CO	04/16/2009	01/05/2010	1,134.00	570.00	564.00
28. AMERICAN TOWER SYSTEMS CORP CL A	04/09/2009	01/05/2010	1,233.00	923.00	310.00
17. APACHE CORPORATION	08/31/2009	01/05/2010	1,810.00	1,441.00	369.00
12. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	12/04/2009	01/05/2010	568.00	479.00	89.00
378. ATMEL CORP	12/15/2009	01/05/2010	1,864.00	1,605.00	259.00
46. AVON PRODUCTS INC	10/06/2009	01/05/2010	1,477.00	1,545.00	-68.00
28. BJ'S WHOLESALE CLUB INC	10/06/2009	01/05/2010	908.00	908.00	
31. BALLY TECHNOLOGIES INC COM	03/25/2009	01/05/2010	1,363.00	580.00	783.00
16. BAXTER INTERNATIONAL INC	12/04/2009	01/05/2010	927.00	903.00	24.00
46. BIG LOTS INC COM	05/20/2009	01/05/2010	1,326.00	1,148.00	178.00
47. CAMERON INT'L CORP COM	05/01/2009	01/05/2010	2,066.00	1,224.00	842.00
21. CATERPILLAR INCORPORATED	07/29/2009	01/05/2010	1,239.00	875.00	364.00
100. CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PAR	10/30/2009	01/05/2010	1,244.00	1,054.00	190.00
12. COLLECTIVE BRANDS INC COM	08/28/2009	01/05/2010	267.00	188.00	79.00
20. DEALERTRACK HLDGS INC COM	10/09/2009	01/05/2010	383.00	379.00	4.00
39. DIRECTV CL A COM	03/26/2009	01/05/2010	1,323.00	910.00	413.00
28. DOVER CORPORATION	06/11/2009	01/05/2010	1,175.00	1,017.00	158.00
7. EOG RESOURCES INC	08/31/2009	01/05/2010	688.00	502.00	186.00
93. ELECTRONIC ARTS	12/15/2009	01/05/2010	1,734.00	1,543.00	191.00
19. EMCOR GROUP INC	04/29/2009	01/05/2010	520.00	421.00	99.00
8. EXPRESS SCRIPTS INC CL A	06/04/2009	01/05/2010	696.00	499.00	197.00
166. FIFTH THIRD BANCORP COM	11/20/2009	01/05/2010	1,704.00	1,664.00	40.00

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) 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 UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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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 14. FREEPORT-MCMORAN COPPER & GOLD INC COM	10/30/2009	01/05/2010	1,167.00	1,044.00	123.00
11. GILEAD SCIENCES INC	04/22/2009	01/05/2010	473.00	515.00	-42.00
49. HEWLETT PACKARD CO COM	03/13/2009	01/05/2010	2,575.00	1,464.00	1,111.00
23. HOSPIRA INC	04/08/2009	01/05/2010	1,172.00	721.00	451.00
45. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	10/07/2009	01/05/2010	1,057.00	901.00	156.00
76. J P MORGAN CHASE & CO COM	03/12/2009	01/05/2010	3,314.00	1,746.00	1,568.00
27. JO-ANN STORES INC COM	12/18/2009	01/05/2010	1,007.00	892.00	115.00
4. MASTERCARD INC CL A COM	03/19/2009	01/05/2010	1,020.00	632.00	388.00
51. MEDASSETS INC COM	12/02/2009	01/05/2010	1,098.00	1,143.00	-45.00
38. MERCK & CO INC NEW COM	12/15/2009	01/05/2010	1,413.00	1,443.00	-30.00
88. MICROSOFT CORPORATION	07/28/2009	01/05/2010	2,717.00	2,027.00	690.00
22. MOLSON COORS BREWING CO CL B	10/19/2009	01/05/2010	996.00	1,106.00	-110.00
73. MONSTER WORLDWIDE INC	09/01/2009	01/05/2010	1,316.00	1,201.00	115.00
70. MORGAN STANLEY DEAN WITTER DISCOVER & CO	10/07/2009	01/05/2010	2,218.00	2,172.00	46.00
33. NATIONAL OILWELL VARCO INC COM	04/21/2009	01/05/2010	1,546.00	1,081.00	465.00
16. NIKE INC CL B	04/16/2009	01/05/2010	1,047.00	851.00	196.00
20. PHILIP MORRIS INTL INC COM	04/02/2009	01/05/2010	977.00	728.00	249.00
17. POTASH CORP SASK INC	10/30/2009	01/05/2010	2,003.00	1,586.00	417.00
54. PRINCIPAL FINL GROUP INC COM	11/20/2009	01/05/2010	1,355.00	1,390.00	-35.00
30. PUBLIC SERVICE ENTERPRISE GROUP INC	03/19/2009	01/05/2010	1,007.00	842.00	165.00
49. QUALCOMM INC	12/15/2009	01/05/2010	2,353.00	2,203.00	150.00
44. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	01/05/2010	1,073.00	711.00	362.00
17. SANDERSON FARMS INC COM	03/13/2009	01/05/2010	727.00	613.00	114.00
22. SANOFI-AVENTIS SPONSORED ADR	08/21/2009	01/05/2010	885.00	747.00	138.00

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) 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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 12. SIEMENS A G SPONSORED ADR	04/03/2009	01/05/2010	1,127.00	763.00	364.00
46. TCF FINANCIAL CORPORATION	08/31/2009	01/05/2010	620.00	632.00	-12.00
42. TD AMERITRADE HLDG CORP COM	08/31/2009	01/05/2010	831.00	803.00	28.00
15. TEVA PHARMACEUTICAL INDS LTD ADR	05/06/2009	01/05/2010	853.00	670.00	183.00
67. THOMPSON CREEK METALS CO INC COM	04/22/2009	01/05/2010	866.00	344.00	522.00
21. UNION PAC CORP COM	07/20/2009	01/05/2010	1,386.00	1,215.00	171.00
21. WAL-MART STORES INCORPORATED	12/15/2009	01/05/2010	1,126.00	1,126.00	
40. WESTERN UNION CO COM	12/15/2009	01/05/2010	753.00	760.00	-7.00
82. YAHOO! INC	08/10/2009	01/05/2010	1,405.00	1,199.00	206.00
21. COVIDIEN LTD PLC COM	07/16/2009	01/05/2010	1,001.00	771.00	230.00
66. UTI WORLDWIDE INC ORD	12/07/2009	01/05/2010	969.00	1,018.00	-49.00
2. ACE LTD COM	06/04/2009	01/05/2010	95.00	92.00	3.00
60. WEATHERFORD INTL LTD COM	10/19/2009	01/05/2010	1,138.00	1,138.00	
11. TRANSOCEAN LTD COM	04/22/2009	01/05/2010	973.00	713.00	260.00
11. MILLICOM INTL CELLULAR S A COM	05/04/2009	01/05/2010	867.00	568.00	299.00
37. GENCO SHIPPING & TRADING LTD COM	05/29/2009	01/05/2010	930.00	932.00	-2.00
1255. J P MORGAN CHASE & CO COM	03/12/2009	01/19/2010	54,565.00	28,829.00	25,736.00
72. SANDERSON FARMS INC COM	03/13/2009	01/19/2010	3,454.00	2,594.00	860.00
88. SANDERSON FARMS INC COM	03/12/2009	01/19/2010	4,222.00	3,168.00	1,054.00
206. MILLICOM INTL CELLULAR S A COM	05/04/2009	01/19/2010	16,918.00	10,642.00	6,276.00
162. SANDERSON FARMS INC COM	03/12/2009	01/20/2010	7,714.00	5,832.00	1,882.00
44. EOG RESOURCES INC	08/31/2009	01/26/2010	4,161.00	3,158.00	1,003.00
196. COVIDIEN LTD PLC COM	07/16/2009	01/26/2010	9,982.00	7,196.00	2,786.00
307. COVIDIEN LTD PLC COM	07/15/2009	01/26/2010	15,635.00	11,250.00	4,385.00

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) 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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 1701. YAHOO! INC	08/10/2009	01/27/2010	27,440.00	24,868.00	2,572.00
278. FIFTH THIRD BANCORP COM	11/20/2009	01/29/2010	3,476.00	2,787.00	689.00
654. FIFTH THIRD BANCORP COM	05/20/2009	01/29/2010	8,177.00	5,154.00	3,023.00
1189. WESTERN UNION CO COM	12/15/2009	02/11/2010	19,157.00	22,595.00	-3,438.00
304. WESTERN UNION CO COM	12/15/2009	02/11/2010	4,922.00	5,777.00	-855.00
79. DEALERTRACK HLDGS INC COM	10/09/2009	02/18/2010	1,178.00	1,497.00	-319.00
57. DEALERTRACK HLDGS INC COM	10/09/2009	02/18/2010	852.00	1,080.00	-228.00
100. DEALERTRACK HLDGS INC COM	10/09/2009	02/18/2010	1,494.00	1,891.00	-397.00
142. DEALERTRACK HLDGS INC COM	10/09/2009	02/19/2010	2,131.00	2,685.00	-554.00
117. DEALERTRACK HLDGS INC COM	10/09/2009	02/19/2010	1,757.00	2,213.00	-456.00
176. DEALERTRACK HLDGS INC COM	10/08/2009	02/19/2010	2,644.00	3,320.00	-676.00
130. DEALERTRACK HLDGS INC COM	10/08/2009	02/22/2010	1,905.00	2,452.00	-547.00
190. DEALERTRACK HLDGS INC COM	10/07/2009	02/22/2010	2,784.00	3,517.00	-733.00
235. MONSTER WORLDWIDE INC	09/01/2009	02/26/2010	3,290.00	3,866.00	-576.00
412. MONSTER WORLDWIDE INC	09/01/2009	02/26/2010	5,764.00	6,778.00	-1,014.00
654. MONSTER WORLDWIDE INC	09/01/2009	03/01/2010	9,269.00	10,759.00	-1,490.00
206. AGILENT TECHNOLOGIES INC	04/08/2009	03/15/2010	6,811.00	3,311.00	3,500.00
579. AGILENT TECHNOLOGIES INC	04/07/2009	03/15/2010	19,143.00	9,014.00	10,129.00
146. AMERICAN EXPRESS CO	04/16/2009	03/19/2010	5,891.00	2,970.00	2,921.00
262. AMERICAN EXPRESS CO	04/14/2009	03/19/2010	10,571.00	4,933.00	5,638.00
384. AMERICAN EXPRESS CO	04/15/2009	03/19/2010	15,494.00	6,975.00	8,519.00
197. EMCOR GROUP INC	04/29/2009	03/19/2010	5,103.00	4,368.00	735.00
538. EMCOR GROUP INC	04/29/2009	03/19/2010	13,936.00	11,816.00	2,120.00
58. EMCOR GROUP INC	04/29/2009	03/19/2010	1,502.00	1,271.00	231.00

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) 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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 360. FIFTH THIRD BANCORP COM	05/20/2009	03/19/2010	4,796.00	2,837.00	1,959.00
205. PRINCIPAL FINL GROUP INC COM	11/20/2009	03/19/2010	5,617.00	5,277.00	340.00
139. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	03/19/2010	3,880.00	2,245.00	1,635.00
244. ADTRAN INC COM	12/15/2009	04/01/2010	6,466.00	5,493.00	973.00
187. ADTRAN INC COM	02/11/2010	04/01/2010	4,955.00	4,133.00	822.00
290. ADTRAN INC COM	05/15/2009	04/01/2010	7,685.00	5,721.00	1,964.00
3. ADTRAN INC COM	05/15/2009	04/01/2010	80.00	59.00	21.00
105. ADTRAN INC COM	05/14/2009	04/01/2010	2,782.00	2,041.00	741.00
144. ADTRAN INC COM	05/14/2009	04/01/2010	3,816.00	2,797.00	1,019.00
33. ADTRAN INC COM	05/13/2009	04/01/2010	874.00	631.00	243.00
409. BIG LOTS INC COM	05/20/2009	04/01/2010	15,051.00	10,207.00	4,844.00
133. JO-ANN STORES INC COM	12/18/2009	04/01/2010	5,606.00	4,392.00	1,214.00
23. ADTRAN INC COM	05/13/2009	04/05/2010	620.00	440.00	180.00
177. ADTRAN INC COM	05/13/2009	04/05/2010	4,774.00	3,384.00	1,390.00
12. ADTRAN INC COM	05/13/2009	04/05/2010	324.00	229.00	95.00
142. AMERICAN TOWER SYSTEMS CORP CL A	04/09/2009	04/05/2010	6,101.00	4,680.00	1,421.00
1660. CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PAR	10/30/2009	04/05/2010	17,505.00	17,502.00	3.00
223. PRINCIPAL FINL GROUP INC COM	11/20/2009	04/05/2010	6,632.00	5,740.00	892.00
152. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	04/05/2010	4,137.00	2,455.00	1,682.00
15. BIG LOTS INC COM	05/20/2009	04/07/2010	577.00	374.00	203.00
25. COLLECTIVE BRANDS INC COM	08/28/2009	04/07/2010	579.00	393.00	186.00
4. CTRIP COM INTL LTD AMERICAN DEP SHS COM	04/01/2010	04/07/2010	159.00	162.00	-3.00
12. EOG RESOURCES INC	08/31/2009	04/07/2010	1,248.00	861.00	387.00
4. EXPRESS SCRIPTS INC CL A	06/04/2009	04/07/2010	408.00	250.00	158.00

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) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(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 3. GILEAD SCIENCES INC	04/22/2009	04/07/2010	136.00	140.00	-4.00
18. MICROSOFT CORPORATION	07/28/2009	04/07/2010	528.00	415.00	113.00
6. MOLSON COORS BREWING CO CL B	10/19/2009	04/07/2010	257.00	302.00	-45.00
28. MORGAN STANLEY DEAN WITTER DISCOVER & CO	10/07/2009	04/07/2010	842.00	869.00	-27.00
5. PRIMERICA INC COM	04/05/2010	04/07/2010	100.00	100.00	
4. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	04/07/2010	113.00	65.00	48.00
11. SANOFI-AVENTIS SPONSORED ADR	08/21/2009	04/07/2010	406.00	373.00	33.00
11. TCF FINANCIAL CORPORATION	08/31/2009	04/07/2010	187.00	151.00	36.00
4. TEVA PHARMACEUTICAL INDS LTD ADR	05/06/2009	04/07/2010	254.00	179.00	75.00
4. TIBCO SOFTWARE INC COM	04/05/2010	04/07/2010	44.00	44.00	
13. TRUEBLUE INC COM	02/26/2010	04/07/2010	202.00	174.00	28.00
7. WAL-MART STORES INCORPORATED	12/15/2009	04/07/2010	390.00	378.00	12.00
10. ACE LTD COM	06/04/2009	04/07/2010	535.00	460.00	75.00
93. MOLSON COORS BREWING CO CL B	10/19/2009	04/12/2010	4,090.00	4,675.00	-585.00
181. MOLSON COORS BREWING CO CL B	10/06/2009	04/12/2010	7,961.00	8,940.00	-979.00
9. FIFTH THIRD BANCORP COM	04/07/2010	04/15/2010	134.00	129.00	5.00
438. FIFTH THIRD BANCORP COM	05/20/2009	04/15/2010	6,517.00	3,452.00	3,065.00
12. FIFTH THIRD BANCORP COM	05/29/2009	04/15/2010	179.00	81.00	98.00
16. PUBLIC SERVICE ENTERPRISE GROUP INC	04/07/2010	04/15/2010	492.00	490.00	2.00
11. DIRECTV CL A COM	04/07/2010	04/20/2010	396.00	382.00	14.00
43. SANOFI-AVENTIS SPONSORED ADR	08/21/2009	04/20/2010	1,573.00	1,459.00	114.00
8. SANOFI-AVENTIS SPONSORED ADR	08/21/2009	04/20/2010	293.00	271.00	22.00
79. TRUEBLUE INC COM	02/26/2010	04/27/2010	1,303.00	1,057.00	246.00
128. TRUEBLUE INC COM	02/26/2010	04/27/2010	2,118.00	1,713.00	405.00

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Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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(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 138. TRUEBLUE INC COM	02/26/2010	04/27/2010	2,283.00	1,846.00	437.00
149. TRUEBLUE INC COM	02/26/2010	04/27/2010	2,468.00	1,994.00	474.00
166. TRUEBLUE INC COM	02/26/2010	04/28/2010	2,702.00	2,221.00	481.00
252. TRUEBLUE INC COM	02/26/2010	04/28/2010	4,117.00	3,372.00	745.00
228. TRUEBLUE INC COM	02/26/2010	04/29/2010	3,704.00	3,051.00	653.00
232. TRUEBLUE INC COM	02/26/2010	04/29/2010	3,799.00	3,104.00	695.00
433. TCF FINANCIAL CORPORATION	08/31/2009	05/04/2010	7,942.00	5,951.00	1,991.00
139. WELLS FARGO COMPANY	04/15/2010	05/04/2010	4,615.00	4,662.00	-47.00
14. WELLS FARGO COMPANY	04/07/2010	05/04/2010	465.00	449.00	16.00
123. WELLS FARGO COMPANY	03/19/2010	05/04/2010	4,083.00	3,693.00	390.00
654. WELLS FARGO COMPANY	01/19/2010	05/04/2010	21,712.00	18,485.00	3,227.00
180. ATMEL CORP	04/07/2010	05/07/2010	942.00	939.00	3.00
5453. ATMEL CORP	12/15/2009	05/07/2010	28,536.00	23,159.00	5,377.00
60. SANOFI-AVENTIS SPONSORED ADR	08/21/2009	05/10/2010	1,979.00	2,035.00	-56.00
266. SANOFI-AVENTIS SPONSORED ADR	07/16/2009	05/10/2010	8,771.00	8,256.00	515.00
362. SANOFI-AVENTIS SPONSORED ADR	07/15/2009	05/10/2010	11,937.00	11,033.00	904.00
327. ACE LTD COM	06/04/2009	05/13/2010	17,572.00	15,029.00	2,543.00
827. SUNPOWER CORP CL A COM	04/20/2010	05/17/2010	9,935.00	15,564.00	-5,629.00
342. SUNPOWER CORP CL A COM	04/27/2010	05/17/2010	4,108.00	6,022.00	-1,914.00
58. TRANSOCEAN LTD COM	01/26/2010	05/17/2010	3,764.00	5,146.00	-1,382.00
2. TRANSOCEAN LTD COM	04/07/2010	05/17/2010	130.00	176.00	-46.00
49. GENCO SHIPPING & TRADING LTD COM	05/29/2009	05/18/2010	957.00	1,234.00	-277.00
315. GENCO SHIPPING & TRADING LTD COM	05/28/2009	05/18/2010	6,152.00	7,031.00	-879.00
39. GENCO SHIPPING & TRADING LTD COM	05/27/2009	05/18/2010	762.00	851.00	-89.00

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Schedule D-1 (Form 1041) 2010

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Department of the Treasury
Internal Revenue Service

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1a 229. GENCO SHIPPING & TRADING LTD COM	05/27/2009	05/19/2010	4,322.00	4,995.00	-673.00
25. GENCO SHIPPING & TRADING LTD COM	05/27/2009	05/19/2010	480.00	545.00	-65.00
27. GENCO SHIPPING & TRADING LTD COM	04/07/2010	05/19/2010	518.00	565.00	-47.00
6. ARCHER DANIELS MIDLAND CO	04/07/2010	05/20/2010	154.00	170.00	-16.00
514. WAL-MART STORES INCORPORATED	12/15/2009	05/20/2010	26,607.00	27,741.00	-1,134.00
21. WAL-MART STORES INCORPORATED	11/27/2009	05/20/2010	1,087.00	1,114.00	-27.00
78. WAL-MART STORES INCORPORATED	12/18/2009	05/20/2010	4,038.00	4,112.00	-74.00
1. TARGET CORP	04/07/2010	05/21/2010	54.00	54.00	
10. UTI WORLDWIDE INC ORD	04/07/2010	05/21/2010	142.00	159.00	-17.00
112. UTI WORLDWIDE INC ORD	12/07/2009	05/21/2010	1,590.00	1,727.00	-137.00
332. UTI WORLDWIDE INC ORD	12/04/2009	05/21/2010	4,712.00	4,981.00	-269.00
223. UTI WORLDWIDE INC ORD	12/04/2009	05/24/2010	3,164.00	3,346.00	-182.00
87. UTI WORLDWIDE INC ORD	12/04/2009	05/24/2010	1,235.00	1,303.00	-68.00
105. UTI WORLDWIDE INC ORD	12/04/2009	05/25/2010	1,415.00	1,573.00	-158.00
383. UTI WORLDWIDE INC ORD	12/04/2009	05/25/2010	5,160.00	5,723.00	-563.00
232. MEDASSETS INC COM	12/02/2009	06/16/2010	5,731.00	5,198.00	533.00
313. MEDASSETS INC COM	12/02/2009	06/17/2010	7,704.00	7,013.00	691.00
215. MEDASSETS INC COM	12/02/2009	06/18/2010	5,277.00	4,817.00	460.00
65. MEDASSETS INC COM	12/02/2009	06/18/2010	1,596.00	1,453.00	143.00
16. MEDASSETS INC COM	04/07/2010	06/18/2010	393.00	328.00	65.00
1. BAXTER INTERNATIONAL INC	04/07/2010	06/23/2010	41.00	58.00	-17.00
296. BAXTER INTERNATIONAL INC	12/04/2009	06/23/2010	12,243.00	16,705.00	-4,462.00
116. BAXTER INTERNATIONAL INC	12/04/2009	06/23/2010	4,798.00	6,539.00	-1,741.00
12. CIMAREX ENERGY CO COM	04/07/2010	06/23/2010	882.00	737.00	145.00

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Department of the Treasury
Internal Revenue Service

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(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 1. ALLERGAN INCORPORATED	05/10/2010	06/28/2010	60.00	60.00	
7. AMERICAN TOWER SYSTEMS CORP CL A	04/07/2010	06/28/2010	318.00	293.00	25.00
5. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	04/07/2010	06/28/2010	148.00	231.00	-83.00
3. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	04/05/2010	06/28/2010	89.00	138.00	-49.00
8. AVON PRODUCTS INC	04/07/2010	06/28/2010	222.00	270.00	-48.00
4. BJ'S WHOLESALE CLUB INC	04/07/2010	06/28/2010	151.00	148.00	3.00
2. CATERPILLAR INCORPORATED	04/07/2010	06/28/2010	129.00	130.00	-1.00
3. COLLECTIVE BRANDS INC COM	08/28/2009	06/28/2010	49.00	47.00	2.00
31. COMCAST CORP NEW CL A COM	06/09/2010	06/28/2010	558.00	555.00	3.00
5. CONSTELLATION BRANDS INC CL A	04/07/2010	06/28/2010	80.00	85.00	-5.00
1. CONSTELLATION BRANDS INC CL A	01/19/2010	06/28/2010	16.00	17.00	-1.00
9. DISCOVER FINL SVCS COM	04/07/2010	06/28/2010	133.00	139.00	-6.00
19. DISCOVER FINL SVCS COM	03/19/2010	06/28/2010	280.00	292.00	-12.00
6. ELECTRONIC ARTS	04/07/2010	06/28/2010	90.00	90.00	
3. EXXON MOBIL CORPORATION	04/07/2010	06/28/2010	176.00	202.00	-26.00
49. FERRO CORPORATION	04/05/2010	06/28/2010	385.00	464.00	-79.00
3. GSI COMM INC COM	04/07/2010	06/28/2010	91.00	86.00	5.00
12. HANSEN NATURAL CORP COM	05/20/2010	06/28/2010	484.00	468.00	16.00
11. HEWLETT PACKARD CO COM	04/07/2010	06/28/2010	508.00	508.00	
3. HOSPIRA INC	04/07/2010	06/28/2010	173.00	169.00	4.00
5. HUNT J B TRANSPORT SERVICES INC COM	05/18/2010	06/28/2010	169.00	178.00	-9.00
7. INSITUFORM TECHNOLOGIES INC CL A	04/28/2010	06/28/2010	155.00	167.00	-12.00
33. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	04/01/2010	06/28/2010	643.00	742.00	-99.00
2. MANPOWER INCORPORATED WISCONSIN	05/24/2010	06/28/2010	89.00	93.00	-4.00

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

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1a 2. MERCK & CO INC NEW COM	12/15/2009	06/28/2010	72.00	76.00	-4.00
4. NATIONAL OILWELL VARCO INC COM	04/07/2010	06/28/2010	141.00	171.00	-30.00
1. NIKE INC CL B	04/07/2010	06/28/2010	70.00	74.00	-4.00
8. NV ENERGY INC COM	04/15/2010	06/28/2010	97.00	101.00	-4.00
3. PETROLEO BRASILEIRO SA PETROBRAS ADR	04/07/2010	06/28/2010	107.00	137.00	-30.00
3. PRINCIPAL FINL GROUP INC COM	04/07/2010	06/28/2010	77.00	90.00	-13.00
8. PRINCIPAL FINL GROUP INC COM	11/20/2009	06/28/2010	205.00	206.00	-1.00
7. QUANTA SVCS INC	04/07/2010	06/28/2010	154.00	138.00	16.00
1. QUANTA SVCS INC	03/19/2010	06/28/2010	22.00	20.00	2.00
7. SIEMENS A G SPONSORED ADR	04/07/2010	06/28/2010	656.00	701.00	-45.00
34. TIBCO SOFTWARE INC COM	04/05/2010	06/28/2010	433.00	371.00	62.00
11. TRINA SOLAR LTD SPONSORED ADR	05/17/2010	06/28/2010	204.00	201.00	3.00
5. UNION PAC CORP COM	04/07/2010	06/28/2010	364.00	369.00	-5.00
19. VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC	05/07/2010	06/28/2010	588.00	590.00	-2.00
4. WEATHERFORD INTL LTD COM	10/19/2009	06/28/2010	58.00	80.00	-22.00
26. NOBLE CORP COM	05/17/2010	06/28/2010	792.00	885.00	-93.00
1. BJ'S WHOLESALE CLUB INC	04/07/2010	07/08/2010	43.00	37.00	6.00
28. BJ'S WHOLESALE CLUB INC	09/18/2009	07/08/2010	1,201.00	1,031.00	170.00
163. BJ'S WHOLESALE CLUB INC	10/06/2009	07/08/2010	6,992.00	5,936.00	1,056.00
2. NIKE INC CL B	04/07/2010	07/08/2010	139.00	148.00	-9.00
17. PRIMERICA INC COM	06/28/2010	07/08/2010	353.00	380.00	-27.00
331. PRIMERICA INC COM	04/05/2010	07/08/2010	6,882.00	6,612.00	270.00
630. TD AMERITRADE HLDG CORP COM	08/31/2009	07/08/2010	9,570.00	12,045.00	-2,475.00
11. TD AMERITRADE HLDG CORP COM	08/31/2009	07/08/2010	167.00	167.00	

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1a 11. TD AMERITRADE HLDG CORP COM	08/21/2009	07/09/2010	167.00	223.00	-56.00
730. TD AMERITRADE HLDG CORP COM	08/31/2009	07/09/2010	11,072.00	13,957.00	-2,885.00
413. TD AMERITRADE HLDG CORP COM	01/29/2010	07/09/2010	6,264.00	7,478.00	-1,214.00
733. MERCK & CO INC NEW COM	12/15/2009	07/14/2010	26,462.00	27,829.00	-1,367.00
10. MERCK & CO INC NEW COM	04/07/2010	07/14/2010	361.00	372.00	-11.00
424. NV ENERGY INC COM	04/15/2010	07/14/2010	5,375.00	5,344.00	31.00
80. NV ENERGY INC COM	04/16/2010	07/14/2010	1,014.00	991.00	23.00
112. PRICELINE COM INC COM	07/08/2010	07/28/2010	25,004.00	22,097.00	2,907.00
18. MICROSOFT CORPORATION	06/28/2010	08/17/2010	447.00	440.00	7.00
12. POTASH CORP SASK INC	04/07/2010	08/17/2010	1,712.00	1,360.00	352.00
55. POTASH CORP SASK INC	10/30/2009	08/17/2010	7,848.00	5,132.00	2,716.00
45. POTASH CORP SASK INC	10/30/2009	09/09/2010	6,696.00	4,199.00	2,497.00
77. FREEPORT-MCMORAN COPPER & GOLD INC COM	10/30/2009	09/28/2010	6,621.00	5,744.00	877.00
3. FREEPORT-MCMORAN COPPER & GOLD INC COM	04/07/2010	09/28/2010	258.00	259.00	-1.00
3. FREEPORT-MCMORAN COPPER & GOLD INC COM	04/07/2010	09/28/2010	258.00	258.00	
196. BJ'S WHOLESALE CLUB INC	12/18/2009	10/07/2010	8,083.00	6,434.00	1,649.00
11. HEWLETT PACKARD CO COM	04/23/2010	10/07/2010	449.00	604.00	-155.00
2. HEWLETT PACKARD CO COM	04/07/2010	10/07/2010	82.00	107.00	-25.00
76. HEWLETT PACKARD CO COM	07/14/2010	10/07/2010	3,104.00	3,612.00	-508.00
201. AMAZON COM INC	07/28/2010	10/11/2010	30,899.00	23,520.00	7,379.00
1. ALLERGAN INCORPORATED	05/05/2010	10/12/2010	67.00	63.00	4.00
79. ALLERGAN INCORPORATED	05/10/2010	10/12/2010	5,328.00	4,957.00	371.00
3. GILEAD SCIENCES INC	06/28/2010	10/12/2010	108.00	108.00	
581. CONSTELLATION BRANDS INC CL A	01/19/2010	10/13/2010	11,100.00	9,736.00	1,364.00

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) 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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 588. CONSTELLATION BRANDS INC CL A	01/20/2010	10/13/2010	11,234.00	9,817.00	1,417.00
276. CONSTELLATION BRANDS INC CL A	02/11/2010	10/13/2010	5,273.00	4,287.00	986.00
290. HANSEN NATURAL CORP COM	05/20/2010	10/13/2010	14,096.00	11,311.00	2,785.00
274. TRINA SOLAR LTD SPONSORED ADR	05/17/2010	10/13/2010	8,413.00	4,999.00	3,414.00
5. CATERPILLAR INCORPORATE D	04/07/2010	10/14/2010	400.00	324.00	76.00
5. EXXON MOBIL CORPORATION	04/07/2010	10/14/2010	325.00	337.00	-12.00
6. ELECTRONIC ARTS	04/02/2010	10/20/2010	92.00	117.00	-25.00
23. ELECTRONIC ARTS	04/07/2010	10/20/2010	353.00	442.00	-89.00
951. ELECTRONIC ARTS	12/15/2009	10/20/2010	14,598.00	15,779.00	-1,181.00
27. ELECTRONIC ARTS	12/15/2009	10/20/2010	414.00	414.00	
27. ELECTRONIC ARTS	12/13/2009	10/21/2010	417.00	459.00	-42.00
387. ELECTRONIC ARTS	12/15/2009	10/21/2010	5,975.00	6,421.00	-446.00
399. ELECTRONIC ARTS	06/23/2010	10/21/2010	6,160.00	6,137.00	23.00
14. EBAY INC	04/07/2010	10/26/2010	403.00	378.00	25.00
7. EBAY INC	10/18/2010	10/26/2010	202.00	179.00	23.00
174. EBAY INC	01/27/2010	10/26/2010	5,011.00	4,152.00	859.00
48. TIBCO SOFTWARE INC COM	10/18/2010	10/26/2010	912.00	873.00	39.00
363. TIBCO SOFTWARE INC COM	04/05/2010	10/26/2010	6,895.00	3,956.00	2,939.00
273. TIBCO SOFTWARE INC COM	04/01/2010	10/26/2010	5,185.00	2,939.00	2,246.00
34. DISCOVER FINL SVCS COM	10/18/2010	10/28/2010	592.00	584.00	8.00
456. DISCOVER FINL SVCS COM	03/19/2010	10/28/2010	7,945.00	7,009.00	936.00
13. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	10/18/2010	10/28/2010	316.00	337.00	-21.00
46. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	04/01/2010	10/28/2010	1,120.00	1,034.00	86.00
5. LAS VEGAS SANDS CORP	10/18/2010	10/28/2010	223.00	192.00	31.00

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

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Schedule D-1 (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).
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OMB No 1545-0092

2010

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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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 233. LAS VEGAS SANDS CORP	07/08/2010	10/28/2010	10,396.00	5,267.00	5,129.00
5. CTRIP COM INTL LTD AMERICAN DEP SHS COM	10/18/2010	11/02/2010	258.00	250.00	8.00
12. CTRIP COM INTL LTD AMERICAN DEP SHS COM	06/28/2010	11/02/2010	620.00	517.00	103.00
254. CTRIP COM INTL LTD AMERICAN DEP SHS COM	04/01/2010	11/02/2010	13,122.00	10,258.00	2,864.00
345. LAS VEGAS SANDS CORP	07/08/2010	11/02/2010	16,789.00	7,799.00	8,990.00
1559. DISCOVER FINL SVCS COM	03/19/2010	11/04/2010	28,575.00	23,963.00	4,612.00
213. DISCOVER FINL SVCS COM	03/22/2010	11/04/2010	3,904.00	3,253.00	651.00
915. FIFTH THIRD BANCORP COM	09/01/2010	11/04/2010	12,029.00	10,602.00	1,427.00
3. JO-ANN STORES INC COM	10/18/2010	11/09/2010	139.00	130.00	9.00
3. JO-ANN STORES INC COM	04/07/2010	11/09/2010	139.00	128.00	11.00
6. JO-ANN STORES INC COM	06/28/2010	11/09/2010	278.00	234.00	44.00
17. JO-ANN STORES INC COM	12/18/2009	11/09/2010	787.00	561.00	226.00
16. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	04/01/2010	11/11/2010	398.00	360.00	38.00
24. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	04/07/2010	11/11/2010	597.00	529.00	68.00
316. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	03/19/2010	11/11/2010	7,857.00	6,468.00	1,389.00
4. PHILIP MORRIS INTL INC COM	10/18/2010	11/11/2010	239.00	232.00	7.00
502. TRINA SOLAR LTD SPONSORED ADR	05/17/2010	11/22/2010	11,625.00	9,158.00	2,467.00
78. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	04/05/2010	11/29/2010	2,437.00	3,594.00	-1,157.00
349. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	12/04/2009	11/29/2010	10,904.00	13,919.00	-3,015.00
3. ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHS	10/18/2010	11/29/2010	94.00	105.00	-11.00
1. HANSEN NATURAL CORP COM	10/18/2010	11/29/2010	53.00	50.00	3.00
421. HANSEN NATURAL CORP COM	05/20/2010	11/29/2010	22,363.00	16,421.00	5,942.00
6. UNITEDHEALTH GROUP INC	04/07/2010	12/09/2010	219.00	198.00	21.00
715. UNITEDHEALTH GROUP INC	01/26/2010	12/09/2010	26,116.00	23,418.00	2,698.00

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

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Schedule D-1 (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).
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OMB No 1545-0092

2010

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 9. DOVER CORPORATION	10/18/2010	12/22/2010	523.00	479.00	44.00
2. DOVER CORPORATION	06/28/2010	12/22/2010	116.00	88.00	28.00
5. HUNT J B TRANSPORT SERVICES INC COM	10/18/2010	12/22/2010	204.00	181.00	23.00
396. HUNT J B TRANSPORT SERVICES INC COM	05/18/2010	12/22/2010	16,138.00	14,093.00	2,045.00
130. HUNT J B TRANSPORT SERVICES INC COM	05/21/2010	12/22/2010	5,298.00	4,387.00	911.00
1428. ADVANCED MICRO DEVICES INC	10/26/2010	12/30/2010	11,586.00	10,327.00	1,259.00
91. ALLERGAN INCORPORATED	05/10/2010	12/30/2010	6,249.00	5,710.00	539.00
56. ALLERGAN INCORPORATED	05/10/2010	12/30/2010	3,846.00	3,506.00	340.00
1. ALLIANCE DATA SYS CORP COM	10/18/2010	12/30/2010	71.00	68.00	3.00
5. ALLIANCE DATA SYS CORP COM	04/07/2010	12/30/2010	356.00	328.00	28.00
72. ALLIANCE DATA SYS CORP COM	04/01/2010	12/30/2010	5,125.00	4,630.00	495.00
193. ALLIANCE DATA SYS CORP COM	03/15/2010	12/30/2010	13,738.00	12,263.00	1,475.00
328. AMERICAN EXPRESS CO	11/05/2010	12/30/2010	13,921.00	14,451.00	-530.00
95. AMERICAN EXPRESS CO	11/11/2010	12/30/2010	4,032.00	4,127.00	-95.00
11. AMERICAN TOWER SYSTEMS CORP CL A	10/18/2010	12/30/2010	565.00	554.00	11.00
5. APACHE CORPORATION	04/07/2010	12/30/2010	597.00	531.00	66.00
5. APACHE CORPORATION	06/28/2010	12/30/2010	597.00	441.00	156.00
19. AVON PRODUCTS INC	10/18/2010	12/30/2010	552.00	653.00	-101.00
1. AVON PRODUCTS INC	04/07/2010	12/30/2010	29.00	34.00	-5.00
13. BALLY TECHNOLOGIES INC COM	04/07/2010	12/30/2010	550.00	528.00	22.00
225. BALLY TECHNOLOGIES INC COM	10/28/2010	12/30/2010	9,511.00	8,060.00	1,451.00
9. BALLY TECHNOLOGIES INC COM	06/28/2010	12/30/2010	380.00	316.00	64.00
81. BARNES GROUP INC COM	05/13/2010	12/30/2010	1,698.00	1,677.00	21.00
16. BARNES GROUP INC COM	05/13/2010	12/30/2010	335.00	331.00	4.00

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) 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).
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2010

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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 31. BARNES GROUP INC COM	05/17/2010	12/30/2010	650.00	637.00	13.00
86. BARNES GROUP INC COM	05/14/2010	12/30/2010	1,803.00	1,760.00	43.00
163. BARNES GROUP INC COM	05/14/2010	12/30/2010	3,417.00	3,323.00	94.00
46. BARNES GROUP INC COM	05/17/2010	12/30/2010	964.00	935.00	29.00
23. BARNES GROUP INC COM	05/17/2010	12/30/2010	482.00	466.00	16.00
26. BARNES GROUP INC COM	05/17/2010	12/30/2010	545.00	526.00	19.00
149. BARNES GROUP INC COM	06/16/2010	12/30/2010	3,123.00	2,739.00	384.00
1. BE AEROSPACE INC	10/18/2010	12/30/2010	37.00	32.00	5.00
160. BE AEROSPACE INC	07/14/2010	12/30/2010	5,900.00	4,511.00	1,389.00
88. BIG LOTS INC COM	10/11/2010	12/30/2010	2,682.00	2,970.00	-288.00
13. BIG LOTS INC COM	06/28/2010	12/30/2010	396.00	424.00	-28.00
588. CVS CAREMARK CORP COM	10/07/2010	12/30/2010	20,587.00	18,837.00	1,750.00
16. CAMERON INT'L CORP COM	04/07/2010	12/30/2010	808.00	722.00	86.00
6. CAMERON INT'L CORP COM	10/18/2010	12/30/2010	303.00	256.00	47.00
1. CAMERON INT'L CORP COM	06/28/2010	12/30/2010	50.00	35.00	15.00
2. CASEYS GEN STORES INC	10/18/2010	12/30/2010	86.00	85.00	1.00
259. CASEYS GEN STORES INC	05/20/2010	12/30/2010	11,130.00	9,346.00	1,784.00
332. CELGENE CORP	10/12/2010	12/30/2010	19,728.00	19,290.00	438.00
2. CIMAREX ENERGY CO COM	10/18/2010	12/30/2010	180.00	147.00	33.00
333. COLLECTIVE BRANDS INC COM	10/11/2010	12/30/2010	6,964.00	5,705.00	1,259.00
3. COMCAST CORP NEW CL A COM	10/18/2010	12/30/2010	66.00	57.00	9.00
468. COMCAST CORP NEW CL A COM	10/11/2010	12/30/2010	10,288.00	8,432.00	1,856.00
365. COMCAST CORP NEW CL A COM	06/09/2010	12/30/2010	8,024.00	6,531.00	1,493.00
234. CTRIP COM INTL LTD AMERICAN DEP SHS COM	04/01/2010	12/30/2010	9,737.00	9,450.00	287.00

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

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Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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OMB No 1545-0092

2010

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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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 63. CTRIP COM INTL LTD AMERICAN DEP SHS COM	07/14/2010	12/30/2010	2,621.00	2,323.00	298.00
20. DTS INC COM	11/26/2010	12/30/2010	993.00	900.00	93.00
49. DTS INC COM	11/24/2010	12/30/2010	2,433.00	2,203.00	230.00
23. DTS INC COM	11/23/2010	12/30/2010	1,142.00	1,012.00	130.00
28. DTS INC COM	11/22/2010	12/30/2010	1,390.00	1,232.00	158.00
3. DENBURY RES INC NEW	10/18/2010	12/30/2010	57.00	55.00	2.00
721. DENBURY RES INC NEW	06/23/2010	12/30/2010	13,658.00	11,785.00	1,873.00
844. E M C CORP MASS	10/26/2010	12/30/2010	19,304.00	17,778.00	1,526.00
18. EOG RESOURCES INC	06/28/2010	12/30/2010	1,646.00	1,905.00	-259.00
608. EBAY INC	01/27/2010	12/30/2010	17,099.00	14,507.00	2,592.00
3. EXPRESS SCRIPTS INC CL A	06/28/2010	12/30/2010	163.00	148.00	15.00
229. EXPRESS SCRIPTS INC CL A	07/14/2010	12/30/2010	12,408.00	11,048.00	1,360.00
9. EXPRESS SCRIPTS INC CL A	10/18/2010	12/30/2010	488.00	433.00	55.00
151. FEI CO	10/29/2010	12/30/2010	4,002.00	3,299.00	703.00
153. FEI CO	10/28/2010	12/30/2010	4,055.00	3,336.00	719.00
165. FEI CO	10/26/2010	12/30/2010	4,373.00	3,593.00	780.00
120. FEI CO	10/27/2010	12/30/2010	3,180.00	2,603.00	577.00
32. FERRO CORPORATION	10/18/2010	12/30/2010	479.00	418.00	61.00
311. FERRO CORPORATION	04/05/2010	12/30/2010	4,656.00	2,943.00	1,713.00
55. FERRO CORPORATION	04/07/2010	12/30/2010	823.00	501.00	322.00
286. FERRO CORPORATION	03/22/2010	12/30/2010	4,282.00	2,456.00	1,826.00
386. FERRO CORPORATION	03/19/2010	12/30/2010	5,779.00	3,219.00	2,560.00
3. FREEPORT-MCMORAN COPPER & GOLD INC COM	04/27/2010	12/30/2010	357.00	290.00	67.00
8. FREEPORT-MCMORAN COPPER & GOLD INC COM	06/28/2010	12/30/2010	952.00	518.00	434.00

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Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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2010

Name of estate or trust

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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 64. FREEPORT-MCMORAN COPPER & GOLD INC COM	05/20/2010	12/30/2010	7,615.00	4,116.00	3,499.00
2. GSI COMM INC COM	04/07/2010	12/30/2010	47.00	57.00	-10.00
2. GSI COMM INC COM	10/18/2010	12/30/2010	47.00	50.00	-3.00
109. GSI COMM INC COM	02/19/2010	12/30/2010	2,539.00	2,703.00	-164.00
245. GSI COMM INC COM	02/22/2010	12/30/2010	5,706.00	6,029.00	-323.00
155. GSI COMM INC COM	02/18/2010	12/30/2010	3,610.00	3,792.00	-182.00
686. GOODYEAR TIRE & RUBBER CO	11/09/2010	12/30/2010	8,145.00	7,063.00	1,082.00
351. GOODYEAR TIRE & RUBBER CO	11/10/2010	12/30/2010	4,168.00	3,563.00	605.00
5. HOSPIRA INC	10/18/2010	12/30/2010	279.00	291.00	-12.00
2. HOSPIRA INC	04/07/2010	12/30/2010	112.00	113.00	-1.00
8. INSITUFORM TECHNOLOGIES INC CL A	10/18/2010	12/30/2010	215.00	207.00	8.00
314. INSITUFORM TECHNOLOGIES INC CL A	04/28/2010	12/30/2010	8,436.00	7,512.00	924.00
723. J P MORGAN CHASE & CO COM	05/04/2010	12/30/2010	30,519.00	30,930.00	-411.00
1. KRAFT FOODS INC CL A COM	10/18/2010	12/30/2010	32.00	32.00	
493. KRAFT FOODS INC CL A COM	04/12/2010	12/30/2010	15,540.00	14,971.00	569.00
858. LOWES COMPANIES INCORPORATED	11/02/2010	12/30/2010	21,460.00	18,876.00	2,584.00
73. MANPOWER INCORPORATED WISCONSIN	05/24/2010	12/30/2010	4,614.00	3,405.00	1,209.00
67. MANPOWER INCORPORATED WISCONSIN	05/21/2010	12/30/2010	4,235.00	3,083.00	1,152.00
15. MASTERCARD INC CL A COM	10/13/2010	12/30/2010	3,368.00	3,440.00	-72.00
2. MASTERCARD INC CL A COM	06/28/2010	12/30/2010	449.00	427.00	22.00
5. MOBILE TELESYSTEMS OJSC SPONSORED ADR	10/18/2010	12/30/2010	103.00	115.00	-12.00
5. MOBILE TELESYSTEMS OJSC SPONSORED ADR	04/07/2010	12/30/2010	103.00	114.00	-11.00
348. MOBILE TELESYSTEMS OJSC SPONSORED ADR	01/19/2010	12/30/2010	7,163.00	7,276.00	-113.00
9. NATIONAL OILWELL VARCO INC COM	10/18/2010	12/30/2010	600.00	433.00	167.00

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Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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OMB No 1545-0092

2010

Name of estate or trust UW SG WELSH CHARITABLE TRUST	Employer identification number 13-7095254
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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 13. NATIONAL OILWELL VARCO INC COM	04/07/2010	12/30/2010	866.00	557.00	309.00
5. NV ENERGY INC COM	10/18/2010	12/30/2010	70.00	66.00	4.00
349. NV ENERGY INC COM	04/16/2010	12/30/2010	4,887.00	4,322.00	565.00
6. ORACLE SYS CORP	10/18/2010	12/30/2010	187.00	173.00	14.00
211. ORACLE SYS CORP	10/13/2010	12/30/2010	6,586.00	6,069.00	517.00
658. ORACLE SYS CORP	08/17/2010	12/30/2010	20,539.00	15,234.00	5,305.00
1. PEPSICO INCORPORATED	10/18/2010	12/30/2010	65.00	67.00	-2.00
488. PEPSICO INCORPORATED	10/13/2010	12/30/2010	31,857.00	32,552.00	-695.00
4. PETROLEO BRASILEIRO SA PETROBRAS ADR	04/07/2010	12/30/2010	150.00	183.00	-33.00
520. PETROLEO BRASILEIRO SA PETROBRAS ADR	10/14/2010	12/30/2010	19,470.00	18,183.00	1,287.00
4. PETROLEO BRASILEIRO SA PETROBRAS ADR	10/18/2010	12/30/2010	150.00	137.00	13.00
201. PRIMERICA INC COM	04/05/2010	12/30/2010	4,931.00	4,015.00	916.00
5. PRINCIPAL FINL GROUP INC COM	10/18/2010	12/30/2010	163.00	134.00	29.00
7. QUANTA SVCS INC	10/18/2010	12/30/2010	139.00	141.00	-2.00
490. QUANTA SVCS INC	03/19/2010	12/30/2010	9,698.00	9,615.00	83.00
147. S E I INC	07/09/2010	12/30/2010	3,517.00	3,209.00	308.00
127. S E I INC	06/28/2010	12/30/2010	3,038.00	2,751.00	287.00
103. S E I INC	06/28/2010	12/30/2010	2,464.00	2,227.00	237.00
222. S E I INC	06/28/2010	12/30/2010	5,311.00	4,793.00	518.00
320. TCF FINANCIAL CORPORATION	11/11/2010	12/30/2010	4,778.00	4,561.00	217.00
725. TCF FINANCIAL CORPORATION	11/05/2010	12/30/2010	10,826.00	10,211.00	615.00
63. TCF FINANCIAL CORPORATION	11/04/2010	12/30/2010	941.00	867.00	74.00
241. TARGET CORP	10/11/2010	12/30/2010	14,460.00	13,235.00	1,225.00
5. TARGET CORP	10/18/2010	12/30/2010	300.00	270.00	30.00

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) 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

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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 4. TARGET CORP	06/28/2010	12/30/2010	240.00	200.00	40.00
32. TENNANT CO 00	12/27/2010	12/30/2010	1,244.00	1,223.00	21.00
115. TENNANT CO 00	12/23/2010	12/30/2010	4,470.00	4,370.00	100.00
145. TEVA PHARMACEUTICAL INDS LTD ADR	07/14/2010	12/30/2010	7,525.00	7,990.00	-465.00
31. TEVA PHARMACEUTICAL INDS LTD ADR	06/16/2010	12/30/2010	1,609.00	1,686.00	-77.00
7. TEVA PHARMACEUTICAL INDS LTD ADR	10/18/2010	12/30/2010	363.00	381.00	-18.00
41. TEVA PHARMACEUTICAL INDS LTD ADR	06/17/2010	12/30/2010	2,128.00	2,216.00	-88.00
40. TEVA PHARMACEUTICAL INDS LTD ADR	06/18/2010	12/30/2010	2,076.00	2,142.00	-66.00
4. TEVA PHARMACEUTICAL INDS LTD ADR	06/28/2010	12/30/2010	208.00	206.00	2.00
38. THOMPSON CREEK METALS CO INC COM	04/07/2010	12/30/2010	556.00	544.00	12.00
13. THOMPSON CREEK METALS CO INC COM	10/18/2010	12/30/2010	190.00	150.00	40.00
170. THOMPSON CREEK METALS CO INC COM	09/28/2010	12/30/2010	2,486.00	1,867.00	619.00
383. THOMPSON CREEK METALS CO INC COM	09/28/2010	12/30/2010	5,600.00	4,184.00	1,416.00
234. THOMPSON CREEK METALS CO INC COM	09/28/2010	12/30/2010	3,422.00	2,551.00	871.00
35. THOMPSON CREEK METALS CO INC COM	06/28/2010	12/30/2010	512.00	348.00	164.00
58. THOMPSON CREEK METALS CO INC COM	05/20/2010	12/30/2010	848.00	531.00	317.00
803. TIBCO SOFTWARE INC COM	04/01/2010	12/30/2010	16,078.00	8,645.00	7,433.00
5. UNION PAC CORP COM	10/18/2010	12/30/2010	460.00	426.00	34.00
3. UNION PAC CORP COM	04/07/2010	12/30/2010	276.00	221.00	55.00
248. VALE S A ADR	11/29/2010	12/30/2010	8,418.00	7,867.00	551.00
519. VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC	05/07/2010	12/30/2010	19,225.00	16,129.00	3,096.00
2. WADDELL & REED FINL INC CL A	10/18/2010	12/30/2010	71.00	56.00	15.00
448. WADDELL & REED FINL INC CL A	07/09/2010	12/30/2010	15,793.00	10,877.00	4,916.00
1072. WELLS FARGO COMPANY	01/19/2010	12/30/2010	32,962.00	30,299.00	2,663.00

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) 2010

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

UW SG WELSH CHARITABLE TRUST

Employer identification number

13-7095254

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	256,927.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

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

UW SG WELSH CHARITABLE TRUST

13-7095254

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 57. AES CORPORATION	02/16/2005	01/05/2010	773.00	905.00	-132.00
32. ARCHER DANIELS MIDLAND CO	11/04/2008	01/05/2010	1,009.00	772.00	237.00
18. CIMAREX ENERGY CO COM	07/19/2007	01/05/2010	982.00	750.00	232.00
723.327 COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z	06/10/2005	01/05/2010	32,000.00	30,806.00	1,194.00
2628.571 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	12/31/2007	01/05/2010	36,800.00	48,576.00	-11,776.00
3115.871 COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS	06/10/2005	01/05/2010	32,000.00	25,924.00	6,076.00
2930.128 COLUMBIA INTERNATIONAL GROWTH FUND C	11/07/2001	01/05/2010	39,000.00	29,339.00	9,661.00
1757.469 COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES	06/10/2005	01/05/2010	20,000.00	15,483.00	4,517.00
6067.172 COLUMBIA BOND FUND CLASS Z SHARES	02/26/2001	01/05/2010	56,000.00	56,752.00	-752.00
5. EXXON MOBIL CORPORATION	11/07/1996	01/05/2010	345.00	110.00	235.00
12. NUCOR CORP	01/05/2006	01/05/2010	575.00	416.00	159.00
23. PETROLEO BRASILEIRO SA PETROBRAS ADR	10/13/2008	01/05/2010	1,106.00	695.00	411.00
10. TARGET CORP	11/26/2008	01/05/2010	486.00	341.00	145.00
8. CIMAREX ENERGY CO COM	07/19/2007	01/26/2010	435.00	333.00	102.00
6. CIMAREX ENERGY CO COM	07/19/2007	01/26/2010	326.00	250.00	76.00
30. CIMAREX ENERGY CO COM	07/19/2007	01/26/2010	1,629.00	1,247.00	382.00
1. CIMAREX ENERGY CO COM	07/19/2007	01/26/2010	54.00	42.00	12.00
45. CIMAREX ENERGY CO COM	07/19/2007	01/26/2010	2,444.00	1,861.00	583.00
82. CIMAREX ENERGY CO COM	07/18/2007	01/26/2010	4,454.00	3,377.00	1,077.00
24. NUCOR CORP	01/05/2006	03/19/2010	1,061.00	833.00	228.00
140. NUCOR CORP	01/18/2006	03/19/2010	6,189.00	4,836.00	1,353.00
90. NUCOR CORP	10/28/2008	03/19/2010	3,979.00	2,891.00	1,088.00
54. NUCOR CORP	12/30/2005	03/19/2010	2,387.00	1,440.00	947.00
4. PHILIP MORRIS INTL INC COM	04/02/2009	04/07/2010	210.00	146.00	64.00
378. MOLSON COORS BREWING CO CL B	03/26/2009	04/12/2010	16,625.00	13,331.00	3,294.00

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

Schedule D-1 (Form 1041) 2010

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

UW SG WELSH CHARITABLE TRUST

13-7095254

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 620. PUBLIC SERVICE ENTERPRISE GROUP INC	03/19/2009	04/15/2010	19,075.00	17,396.00	1,679.00
45. PUBLIC SERVICE ENTERPRISE GROUP INC	03/19/2009	04/15/2010	1,390.00	1,263.00	127.00
116. DIRECTV CL A COM	03/26/2009	04/20/2010	4,179.00	2,706.00	1,473.00
314. TCF FINANCIAL CORPORATION	04/03/2009	05/04/2010	5,759.00	4,147.00	1,612.00
501. TCF FINANCIAL CORPORATION	04/06/2009	05/04/2010	9,189.00	6,547.00	2,642.00
205. TRANSOCEAN LTD COM	04/22/2009	05/17/2010	13,303.00	13,279.00	24.00
317. ARCHER DANIELS MIDLAND CO	11/04/2008	05/20/2010	8,134.00	7,650.00	484.00
344. ARCHER DANIELS MIDLAND CO	11/07/2008	05/20/2010	8,827.00	7,649.00	1,178.00
100. DIRECTV CL A COM	03/26/2009	05/21/2010	3,690.00	2,333.00	1,357.00
55. TARGET CORP	11/26/2008	05/21/2010	2,956.00	1,877.00	1,079.00
597. DIRECTV CL A COM	03/26/2009	06/09/2010	22,921.00	13,927.00	8,994.00
17. CIMAREX ENERGY CO COM	07/18/2007	06/23/2010	1,250.00	700.00	550.00
12. CIMAREX ENERGY CO COM	07/18/2007	06/23/2010	882.00	492.00	390.00
235. CIMAREX ENERGY CO COM	07/18/2007	06/23/2010	17,276.00	9,621.00	7,655.00
333. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	06/25/2010	8,842.00	5,378.00	3,464.00
191. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	06/25/2010	5,100.00	3,085.00	2,015.00
61. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	06/25/2010	1,630.00	985.00	645.00
140. RAYMOND JAMES FINANCIAL INCORPORATED	04/15/2009	06/25/2010	3,745.00	2,261.00	1,484.00
38. AES CORPORATION	02/16/2005	06/28/2010	374.00	603.00	-229.00
11. AMERICAN TOWER SYSTEMS CORP CL A	04/09/2009	06/28/2010	499.00	363.00	136.00
1. CIMAREX ENERGY CO COM	07/18/2007	06/28/2010	74.00	41.00	33.00
12. FIFTH THIRD BANCORP COM	05/29/2009	06/28/2010	162.00	81.00	81.00
5. PHILIP MORRIS INTL INC COM	04/02/2009	06/28/2010	231.00	182.00	49.00
57830. UNITED STATES TREASURY INFLATION INDEX	06/13/2005	07/01/2010	61,941.00	63,187.00	-1,246.00
197. NIKE INC CL B	04/16/2009	07/08/2010	13,674.00	10,482.00	3,192.00

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

Schedule D-1 (Form 1041) 2010

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Employer identification number

UW SG WELSH CHARITABLE TRUST

13-7095254

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 114. NIKE INC CL B	04/15/2009	07/08/2010	7,913.00	5,892.00	2,021.00
86. NIKE INC CL B	04/14/2009	07/08/2010	5,969.00	4,435.00	1,534.00
81. SIEMENS A G SPONSORED ADR	04/03/2009	07/14/2010	7,853.00	5,150.00	2,703.00
330. MICROSOFT CORPORATION	07/28/2009	08/17/2010	8,187.00	7,600.00	587.00
866. MICROSOFT CORPORATION	03/25/2009	08/17/2010	21,486.00	15,786.00	5,700.00
11. POTASH CORP SASK INC	05/01/2009	09/09/2010	1,637.00	970.00	667.00
9. POTASH CORP SASK INC	04/30/2009	09/09/2010	1,339.00	782.00	557.00
63. POTASH CORP SASK INC	04/30/2009	09/24/2010	9,167.00	5,473.00	3,694.00
4087.902 COLUMBIA INTERNATIONAL GROWTH FUND C	11/07/2001	10/04/2010	53,960.00	40,932.00	13,028.00
2437.975 COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES	06/10/2005	10/04/2010	29,378.00	21,479.00	7,899.00
6958.729 COLUMBIA BOND FUND CLASS Z SHARES	02/26/2001	10/04/2010	66,665.00	65,092.00	1,573.00
316. BJ'S WHOLESALE CLUB INC	10/06/2009	10/07/2010	13,031.00	11,508.00	1,523.00
109. HEWLETT PACKARD CO COM	03/13/2009	10/07/2010	4,452.00	3,256.00	1,196.00
460. MICROSOFT CORPORATION	03/25/2009	10/07/2010	11,288.00	8,385.00	2,903.00
429. GILEAD SCIENCES INC	04/22/2009	10/12/2010	15,485.00	20,089.00	-4,604.00
822. MICROSOFT CORPORATION	03/25/2009	10/13/2010	20,809.00	14,984.00	5,825.00
72. PHILIP MORRIS INTL INC COM	04/02/2009	10/13/2010	4,140.00	2,621.00	1,519.00
71. CATERPILLAR INCORPORATED	07/29/2009	10/14/2010	5,685.00	2,959.00	2,726.00
113. EXXON MOBIL CORPORATION	11/07/1996	10/14/2010	7,355.00	2,479.00	4,876.00
154. HEWLETT PACKARD CO COM	03/13/2009	10/26/2010	6,601.00	4,600.00	2,001.00
710. HEWLETT PACKARD CO COM	03/12/2009	10/26/2010	30,433.00	20,807.00	9,626.00
1010. FIFTH THIRD BANCORP COM	05/29/2009	11/04/2010	13,278.00	6,856.00	6,422.00
138. JO-ANN STORES INC COM	05/12/2009	11/09/2010	6,392.00	2,941.00	3,451.00
108. JO-ANN STORES INC COM	05/12/2009	11/10/2010	4,897.00	2,301.00	2,596.00
118. JO-ANN STORES INC COM	05/13/2009	11/10/2010	5,350.00	2,487.00	2,863.00

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

Schedule D-1 (Form 1041) 2010

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UW SG WELSH CHARITABLE TRUST

13-7095254

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 127. JO-ANN STORES INC COM	05/11/2009	11/10/2010	5,758.00	2,595.00	3,163.00
70. JO-ANN STORES INC COM	05/08/2009	11/10/2010	3,174.00	1,421.00	1,753.00
45. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	10/07/2009	11/11/2010	1,119.00	901.00	218.00
85. PHILIP MORRIS INTL INC COM	04/02/2009	11/11/2010	5,077.00	3,094.00	1,983.00
3157.256 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	12/31/2007	12/09/2010	55,189.00	58,346.00	-3,157.00
15721.463 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	06/10/2005	12/09/2010	274,811.00	251,072.00	23,739.00
7849.294 COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS	06/10/2005	12/09/2010	100,000.00	65,306.00	34,694.00
99. DOVER CORPORATION	06/11/2009	12/22/2010	5,748.00	3,596.00	2,152.00
19711.63 COLUMBIA VALUE AND RESTRUCTURING FUND CLAS	06/10/2005	12/28/2010	983,019.00	839,493.00	143,526.00
2735.537 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	06/10/2005	12/28/2010	48,911.00	43,687.00	5,224.00
2948.142 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	06/26/2008	12/28/2010	52,713.00	45,460.00	7,253.00
1.824 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	11/19/2001	12/28/2010	33.00	28.00	5.00
21284. COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	05/09/2002	12/28/2010	380,558.00	264,134.00	116,424.00
10280.385 COLUMBIA SELECT SMALL CAP FUND CLASS Z SHAR	04/11/2002	12/28/2010	183,813.00	126,038.00	57,775.00
49406.839 COLUMBIA INTERNATIONAL GROWTH FUND C	11/07/2001	12/28/2010	708,000.00	494,709.00	213,291.00
29893.238 COLUMBIA EMERGING MARKETS FUND CLASS	06/10/2005	12/28/2010	336,000.00	263,362.00	72,638.00
7365.353 COLUMBIA BOND FUND CLASS Z SHARES	02/26/2001	12/28/2010	67,614.00	67,614.00	
61989.231 COLUMBIA BOND FUND CLASS Z SHARES	04/10/2001	12/28/2010	569,061.00	579,066.00	-10,005.00
39577.878 COLUMBIA BOND FUND CLASS Z SHARES	04/10/2001	12/28/2010	363,325.00	363,325.00	
290037.5 UNITED STATES TREAS NT INFLATION INDEX	06/13/2005	12/28/2010	312,560.00	316,834.00	-4,274.00
1220. AES CORPORATION	02/16/2005	12/30/2010	14,765.00	19,366.00	-4,601.00
38. AES CORPORATION	09/19/2008	12/30/2010	460.00	499.00	-39.00
158. AMERICAN TOWER SYSTEMS CORP CL A	04/09/2009	12/30/2010	8,118.00	5,208.00	2,910.00
58. APACHE CORPORATION	08/31/2009	12/30/2010	6,930.00	4,916.00	2,014.00
38. APACHE CORPORATION	10/07/2005	12/30/2010	4,540.00	2,529.00	2,011.00

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

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

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UW SG WELSH CHARITABLE TRUST

13-7095254

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 11. APACHE CORPORATION	10/10/2005	12/30/2010	1,314.00	730.00	584.00
61. APACHE CORPORATION	10/06/2005	12/30/2010	7,289.00	4,018.00	3,271.00
83. AVON PRODUCTS INC	10/06/2009	12/30/2010	2,413.00	2,787.00	-374.00
360. AVON PRODUCTS INC	03/25/2009	12/30/2010	10,466.00	7,179.00	3,287.00
113. BALLY TECHNOLOGIES INC COM	03/25/2009	12/30/2010	4,777.00	2,113.00	2,664.00
137. BIG LOTS INC COM	05/20/2009	12/30/2010	4,175.00	3,419.00	756.00
132. BIG LOTS INC COM	08/20/2009	12/30/2010	4,023.00	3,031.00	992.00
152. CAMERON INT'L CORP COM	05/01/2009	12/30/2010	7,672.00	3,959.00	3,713.00
161. CAMERON INT'L CORP COM	04/30/2009	12/30/2010	8,126.00	4,084.00	4,042.00
158. CATERPILLAR INCORPORATED	07/29/2009	12/30/2010	14,839.00	6,585.00	8,254.00
76. CIMAREX ENERGY CO COM	07/18/2007	12/30/2010	6,823.00	3,111.00	3,712.00
8. CIMAREX ENERGY CO COM	07/18/2007	12/30/2010	718.00	326.00	392.00
38. CIMAREX ENERGY CO COM	07/18/2007	12/30/2010	3,412.00	1,549.00	1,863.00
349. COLLECTIVE BRANDS INC COM	08/28/2009	12/30/2010	7,298.00	5,481.00	1,817.00
51. COLLECTIVE BRANDS INC COM	08/27/2009	12/30/2010	1,067.00	774.00	293.00
337. DOVER CORPORATION	06/11/2009	12/30/2010	19,732.00	12,240.00	7,492.00
84. EOG RESOURCES INC	08/31/2009	12/30/2010	7,683.00	6,029.00	1,654.00
139. EXPRESS SCRIPTS INC CL A	06/04/2009	12/30/2010	7,531.00	4,337.00	3,194.00
271. EXXON MOBIL CORPORATION	11/07/1996	12/30/2010	19,838.00	5,946.00	13,892.00
59. FREEPORT-MCMORAN COPPER & GOLD INC COM	10/30/2009	12/30/2010	7,020.00	4,401.00	2,619.00
12. FREEPORT-MCMORAN COPPER & GOLD INC COM	04/03/2009	12/30/2010	1,428.00	521.00	907.00
46. HOSPIRA INC	04/08/2009	12/30/2010	2,566.00	1,443.00	1,123.00
187. HOSPIRA INC	04/07/2009	12/30/2010	10,431.00	5,822.00	4,609.00
532. ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PF	10/07/2009	12/30/2010	12,728.00	10,649.00	2,079.00
36. MASTERCARD INC CL A COM	03/19/2009	12/30/2010	8,083.00	5,689.00	2,394.00

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

Schedule D-1 (Form 1041) 2010

Employer identification number

13-7095254

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b		924,252.00
---	--	------------

Schedule D-1 (Form 1041) 2010

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	8,090.	9.
EXCELSIOR MULTI-STRATEGY HEDGE FUNDS OF		
TOTALS	8,090.	9.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	706.	706.
FEDERAL ESTIMATES - PRINCIPAL	900.	
FOREIGN TAXES ON QUALIFIED FOR	5,062.	5,062.
FOREIGN TAXES ON NONQUALIFIED	236.	236.
	-----	-----
TOTALS	6,904.	6,004.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	40.		40.
DIVIDEND INVESTMENT EXPENSE -		2,433.	
TOTALS	40.	2,433.	40.
	=====	=====	=====

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

=====

DESCRIPTION -----	AMOUNT -----
10 INCOME ADJ	97.

TOTAL	97.
	=====

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

=====

DESCRIPTION	AMOUNT
-----	-----
ADJUST CARRYING VALUE	147.
10 SALES ADJ	198,374.

TOTAL	198,521.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

NONE

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE BRYANT PARK

NEW YORK, NY 10036

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 32,739.

TOTAL COMPENSATION:

32,739.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

RECIPIENT NAME:
PRESIDENT & FELLOWS
OF HARVARD COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL FUNDING
AMOUNT OF GRANT PAID 289,044.

RECIPIENT NAME:
TABOR ACADEMY
RELATIONSHIP:
NONE
AMOUNT OF GRANT PAID 289,044.

TOTAL GRANTS PAID: 578,088.
=====

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AOL TIME WARNER INC COM	659.00
BANK ONE CORP	903.00
BERKSHIRE RLTY INC REIT	247.00
COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES	88,204.00
COLUMBIA BOND FUND CLASS Z SHARES	3,998.00
EDISON SCHS INC CL A	7.00
ENRON CORPORATION	6,331.00
INTERNATIONAL RECTIFIER CORP	348.00
NORTEL NETWORKS CORP NEW COM	111.00
WORLDCOM INC	6.00
XEROX CORPORATION	1,860.00
RENAISSANCE HOLDINGS LTD 00	816.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

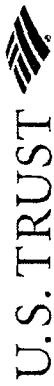
103,491.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

103,491.00

=====

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency									
Cash Equivalents									
31,625.840	BOFA CASH RESERVES TRUST CLASS - FORMERLY COLUMBIA CASH RESERVES (Income Investment)	097100788	\$31,625.84	\$0.84	\$31,625.84 1,000		\$0.00	\$5.69	0.0%
125,880.480	BOFA CASH RESERVES TRUST CLASS - FORMERLY COLUMBIA CASH RESERVES	097100788	125,880.48	5.12	125,880.48 1,000		0.00	22.66	0.0
	Total Cash Equivalents		\$157,506.32	\$5.96	\$157,506.32		\$0.00	\$28.35	0.0%
Cash/Currency Other									
-111,416.700	INCOME CASH		-\$111,416.70 1,000	\$0.00	-\$111,416.70 1,000		\$0.00	\$0.00	0.0%
	Total Cash/Currency Other		-\$111,416.70	\$0.00	-\$111,416.70		\$0.00	\$0.00	0.0%
Total Cash/Currency			\$46,089.62	\$5.96	\$46,089.62		\$0.00	\$28.35	0.1%
Equities									
Consumer Discretionary									
730.000	BALLY TECHNOLOGIES INC Ticker: BYI	05874B107	\$30,798.70 42.190	\$0.00	\$17,936.94 24.571		\$12,861.76	\$0.00	0.0%
752.000	BIG LOTS INC Ticker: BIG	089302103	22,905.92 30.450	0.00	18,616.12 24.755		4,289.80	0.00	0.0
1,479.000	COLLECTIVE BRANDS INC Ticker: PSS	19421W100	31,206.90 21.100	0.00	23,284.97 15.744		7,921.93	0.00	0.0
1,698.000	COMCAST CORP NEW CLACOM Ticker: CMCSA	20030N101	37,305.06 21.970	0.00	30,443.85 17.929		6,861.21	641.84	1.7

(1) Market Value in the Portfolio Detail section does not include Accrued Income

100/180

7000231 002/002 8/88

0394860 04-006 405 T E

Settlement Date



Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Consumer Discretionary (cont)									
604.000	CTRP COM INTL LTD AMERICAN DEP SHS COM CAYMAN ISLANDS Ticker: CTRP	22943F100	24,431.80 40.450	0.00	22,778.93 37.713		1,652.87	135.30	0.6
2,102.000	GOODYEAR TIRE & RUBR CO Ticker: GT	382550101	24,908.70 11.850	0.00	21,438.49 10.199		3,470.21	0.00	0.0
1,054.000	GSI COMM INC Ticker: GSIC	36238G102	24,484.42 23.230	0.00	25,850.31 24.526		-1,365.89	0.00	0.0
1,743.000	LOWES COS INC Ticker: LOW	548661107	43,714.44 25.080	0.00	38,255.11 21.948		5,459.33	766.92	1.8
746.000	TARGET CORP Ticker: TGT	87612E106	44,856.98 60.130	0.00	30,536.49 40.934		14,320.49	746.00	1.7
Total Consumer Discretionary			\$284,612.92	\$0.00	\$229,141.21		\$55,471.71	\$2,290.05	0.8%
Consumer Staples									
936.000	AVON PRODS INC Ticker: AVP	054303102	\$27,200.16 29.060	\$0.00	\$20,086.73 21.460		\$7,113.43	\$823.68	3.0%
530.000	CASEYS GEN STORES INC Ticker: CASH	147528103	22,530.30 42.510	0.00	19,137.32 36.108		3,392.98	286.20	1.3
1,190.000	CVS CAREMARK CORP Ticker: CVS	126650100	41,376.30 34.770	0.00	37,885.21 31.836		3,491.09	416.50	1.0
1,008.000	KRAFT FOODS INC CL A COM Ticker: KFT	50075N104	31,762.08 31.510	292.32	30,603.81 30.361		1,158.27	1,169.28	3.7
995.000	PEPSICO INC Ticker: PEP	713448108	65,003.35 65.330	477.60	65,520.39 65.850		-517.04	1,910.40	2.9
539.000	PHILIP MORRIS INTL INC Ticker: PM	718172109	31,547.67 58.530	344.96	19,592.50 36.350		11,955.17	1,379.84	4.4
Total Consumer Staples			\$219,419.86	\$1,114.88	\$192,825.96		\$26,593.90	\$5,985.90	2.7%

Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(f)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (Cont)									
Energy									
360.000	APACHE CORP Ticker: APA	037411105	\$42,922.80 119.230	\$0.00	\$25,113.67 69.760	\$17,809.13	\$216.00	0.5%	
681.000	CAMERON INTL CORP Ticker: CAM	13342B105	34,547.13 50.730	0.00	17,806.16 26.147	16,740.97	0.00	0.0	
252.000	CIMAREX ENERGY CO Ticker: XEC	171798101	22,309.56 88.530	0.00	10,350.99 41.075	11,958.57	80.64	0.4	
1,510.000	DENBURY RES INC COM NEW Ticker: DNR	247916208	28,825.90 19.090	0.00	24,079.26 15.947	4,746.64	0.00	0.0	
203.000	EOG RES INC Ticker: EOG	26875P101	18,556.23 91.410	0.00	15,183.62 74.796	3,372.61	125.86	0.7	
555.000	EXXON MOBIL CORP Ticker: XOM	30231G102	40,581.60 73.120	0.00	12,176.38 21.939	28,405.22	976.80	2.4	
623.000	NATIONAL OILWELL VARCO INC Ticker: NOV	637071101	41,896.75 67.250	0.00	20,668.60 33.176	21,228.15	274.12	0.7	
722.000	NOBLE CORP ISIN CH003347318 SWITZERLAND Ticker: NE	H5833N103	25,825.94 35.770	0.00	24,933.30 34.534	892.64	251.26	1.0	
1,184.000	PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker: PBR	71654V408	44,802.56 37.840	283.35	34,529.33 29.163	10,273.23	177.60	0.4	
1,728.000	WEATHERFORD INTL LTD SWITZERLAND Ticker: WFT	H27013103	39,398.40 22.800	0.00	32,649.81 18.895	6,748.59	0.00	0.0	
Total Energy			\$339,666.87	\$283.35	\$217,491.12	\$122,175.75	\$2,102.28	0.6%	
Financials									
869.000	AMERICAN EXPRESS CO Ticker: AXP	025816109	\$37,297.48 42.920	\$0.00	\$37,895.03 43.608	-\$597.55	\$625.68	1.7%	

Settlement Date

U.S. TRUST

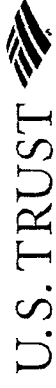
Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct. 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Financials (cont)									
1,080.000	ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD BRAZIL Ticker: ITUB	465562106	25,930.80 24.010	3.94	21,617.61 20.016		4,313.19	89.64	0.3
1,457.000	J P MORGAN CHASE & CO Ticker: JPM	46625H100	61,805.94 42.420	0.00	61,871.76 42.465		-65.82	291.40	0.5
1,205.000	MORGAN STANLEY Ticker: MS	617446448	32,788.05 27.210	0.00	36,302.37 30.126		-3,514.32	241.00	0.7
413.000	PRIMERICA INC Ticker: PRI	74164M108	10,015.25 24.250	0.00	8,249.84 19.975		1,765.41	16.52	0.2
665.000	PRINCIPAL FINL GROUP INC Ticker: PFG	74251V102	21,652.40 32.560	0.00	17,123.31 25.749		4,529.09	365.75	1.7
1,232.000	SEI INVESTMENTS CO Ticker: SEIC	784117103	29,309.28 23.790	0.00	26,346.18 21.385		2,963.10	246.40	0.8
2,262.000	TCF FINL CORP Ticker: TCB	872275102	33,500.22 14.810	0.00	31,514.42 13.932		1,985.80	452.40	1.4
936.000	WADDELL & REED FINL INC CL A Ticker: WDR	930059100	33,031.44 35.290	187.20	22,606.32 24.152		10,425.12	748.80	2.3
2,200.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101	68,178.00 30.990	0.00	60,711.07 27.596		7,466.93	440.00	0.6
Total Financials			\$353,508.86	\$191.14	\$324,237.91	\$29,270.95	\$3,517.59	1.0%	
Health Care									
302.000	ALLERGAN INC Ticker: AGN	018490102	\$20,738.34 68.670	\$0.00	\$18,690.01 61.887		\$2,048.33	\$60.40	0.3%
677.000	CELGENE CORP Ticker: CELG	151020104	40,037.78 59.140	0.00	39,104.25 57.761		933.53	0.00	0.0
771.000	EXPRESS SCRIPTS INC Ticker: ESRX	302182100	41,672.55 54.050	0.00	28,166.51 36.532		13,506.04	0.00	0.0
488.000	HOSPIRA INC Ticker: HSP	441060100	27,176.72 55.690	0.00	15,390.56 31.538		11,786.16	0.00	0.0



Bank of America Private Wealth Management

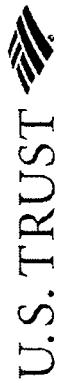
Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Health Care (cont)									
678.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209	35,344.14 52.130	130.65	32,926.25 48.564		2,417.89	452.23	1.3
Total Health Care			\$164,989.53	\$130.65	\$134,277.58		\$30,691.95	\$512.63	0.3%
Industrials									
1,272.000	BARNES GROUP INC Ticker: B	067806109	\$26,292.24 20.670	\$0.00	\$24,451.37 19.223		\$1,840.87	\$407.04	1.5%
331.000	BE AEROSPACE INC Ticker: BEAV	073302101	12,256.93 37.030	0.00	9,335.95 28.205		2,920.98	0.00	0.0
321.000	CATERPILLAR INC Ticker: CAT	149123101	30,064.86 93.660	0.00	13,379.35 41.680		16,685.51	564.96	1.9
684.000	DOVER CORP Ticker: DOV	260003108	39,979.80 58.450	0.00	24,201.18 35.382		15,778.62	752.40	1.9
477.000	FOSTER WHEELER AG SWITZERLAND Ticker: FWLT	H27178104	16,466.04 34.520	0.00	16,569.41 34.737		-103.37	0.00	0.0
662.000	INSITUFORM TECHNOLOGIES INC CLA Ticker: INSU	457667103	17,549.62 26.510	0.00	15,696.55 23.711		1,853.07	0.00	0.0
289.000	MANPOWER INC Ticker: MAN	56418H100	18,137.64 62.760	0.00	13,191.65 45.646		4,945.99	213.86	1.2
1,019.000	QUANTA SVCS INC Ticker: PWR	74762E102	20,298.48 19.920	0.00	19,999.57 19.627		298.91	0.00	0.0
284.000	SIEMENS AG SPONSORED ADR GERMANY Ticker: SI	826197501	35,287.00 124.250	0.00	18,056.86 63.580		17,230.14	771.34	2.2
296.000	TENNANT CO Ticker: TNC	880345103	11,369.36 38.410	0.00	11,254.20 38.021		115.16	201.28	1.8
400.000	UNION PAC CORP Ticker: UNP	907818108	37,064.00 92.660	152.00	22,572.77 56.432		14,491.23	608.00	1.6

Settlement Date



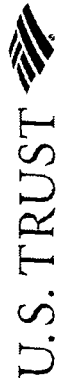
Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Industrials (cont)									
Total Industrials			\$264,765.97	\$152.00	\$188,708.86	\$76,057.11	\$3,518.88	1.3%	
Information Technology									
2,886.000	ADVANCED MICRO DEVICES INC Ticker: AMD	007903107	\$23,607.48 8.180	\$0.00	\$20,870.40 7.232	\$2,737.08	\$0.00	\$0.00	0.0%
546.000	ALLIANCE DATA SYS CORP Ticker: ADS	018581108	38,782.38 71.030	0.00	34,757.38 63.658	4,025.00	0.00	0.00	0.0
243.000	DTS INC Ticker: DTSI	23335C101	11,919.15 49.050	0.00	10,756.52 44.266	1,162.63	0.00	0.00	0.0
1,248.000	EBAY INC Ticker: EBAY	278642103	34,731.84 27.830	0.00	29,326.17 23.499	5,405.67	0.00	0.00	0.0
1,721.000	EMC CORP Ticker: EMC	268648102	39,410.90 22.900	0.00	36,250.97 21.064	3,159.93	0.00	0.00	0.0
1,201.000	FEI CO Ticker: FEIC	30241L109	31,718.41 26.410	0.00	25,937.90 21.597	5,780.51	0.00	0.00	0.0
134.000	MASTERCARD INC CLA COM Ticker: MA	57636Q104	30,030.74 224.110	0.00	20,177.54 150.579	9,853.20	80.40	80.40	0.3
1,790.000	ORACLE CORP Ticker: ORCL	68389X105	56,027.00 31.300	0.00	42,660.19 23.833	13,366.81	358.00	358.00	0.6
740.000	QUALCOMM INC Ticker: QCOM	747525103	36,622.60 49.490	0.00	33,124.99 44.764	3,497.61	562.40	562.40	1.5
407.000	SINA COM ORD CAYMAN ISLANDS Ticker: SINA	681477104	28,009.74 68.820	0.00	20,347.93 49.995	7,661.81	0.00	0.00	0.0
1,612.000	TIBCO SOFTWARE INC Ticker: TIBX	88632Q103	31,772.52 19.710	0.00	17,355.28 10.766	14,417.24	0.00	0.00	0.0
1,064.000	VARIAN SEMICONDUCTOR EQUIPMNT Ticker: VSEA	922207105	39,336.08 36.970	0.00	33,035.51 31.048	6,300.57	0.00	0.00	0.0
Total Information Technology			\$401,968.84	\$0.00	\$324,600.78	\$77,368.06	\$1,000.80	0.2%	



Bank of America Private Wealth Management

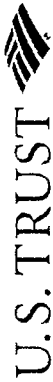
Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont'd)									
Materials									
2,160.000	FERRO CORP Ticker: FOE	315405100	\$31,622.40 14.640	\$0.00	\$18,626.69 8.623	\$12,995.71	\$86.40	0.3%	
295.000	FREEMONT-MCMORAN COPPER & GOLD INC COM Ticker: FCX	35671D857	35,426.55 120.090	0.00	16,315.79 55.308	19,110.76	590.00	1.7	
1,872.000	THOMPSON CREEK METALS CO INC ISIN CA8847681027 CANADA Ticker: TC	884768102	27,555.84 14.720	0.00	15,722.61 8.399	11,833.23	0.00	0.0	
503.000	VALE SA ADR BRAZIL Ticker: VALE	91912E105	17,388.71 34.570	0.00	15,955.06 31.720	1,433.65	113.18	0.7	
Total Materials			\$111,993.50	\$0.00	\$66,620.15	\$45,373.35	\$789.58	0.7%	
Telecommunication Services									
347.000	AMERICAN TOWER CORP CLA Ticker: AMT	029912201	\$17,919.08 51.640	\$0.00	\$11,628.05 33.510	\$6,291.03	\$0.00	0.0%	
710.000	MOBILE TELESYSTEMS OJSC SPONSORED ADR RUSSIA Ticker: MBT	607409109	14,817.70 20.870	0.00	14,864.97 20.937	-47.27	582.20	3.9	
Total Telecommunication Services			\$32,736.78	\$0.00	\$26,493.02	\$6,243.76	\$582.20	1.8%	
Utilities									
2,586.000	AES CORP Ticker: AES	00130H105	\$31,457.48 12.180	\$0.00	\$35,591.89 13.763	-\$4,094.41	\$0.00	0.0%	
723.000	NV ENERGY INC Ticker: NVE	67073Y106	10,158.15 14.050	0.00	8,956.74 12.388	1,201.41	347.04	3.4	
Total Utilities			\$41,655.63	\$0.00	\$44,548.63	-\$2,893.00	\$347.04	0.8%	

Settlement Date



Bank of America Private Wealth Management

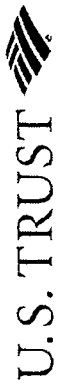
Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct 01, 2010 through Dec. 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (bond)									
Other Equities									
29,696.023	COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES Ticker: UMEMX	19765Y852	\$340,910.34 11 480	\$0.00	\$261,618.41 8.810		\$79,291.93	\$3,058.69	0.9%
49,350.602	COLUMBIA INTERNATIONAL GROWTH FUND CLASS Z SHARES Ticker: UMINX	19765Y787	713,116.20 14 450	0.00	494,136.00 10.013		218,980.20	14,163.62	2.0
11,710.000	ISHARES MSCI EAFE GROWTH INDEX FUND Ticker: EFG	464288885	715,188.25 61 075	0.00	708,806.30 60.530		6,381.95	12,740.48	1.8
7,230.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234	344,451.66 47.642	0.00	336,570.96 46.552		7,880.70	4,670.58	1.4
Total Other Equities			\$2,113,666.45	\$0.00	\$1,801,131.67		\$312,534.78	\$34,633.37	1.6%
Total Equities			\$4,328,965.21	\$1,872.02	\$3,550,076.89		\$778,888.32	\$55,280.33	1.3%
Fixed Income									
Investment Grade Taxable									
108,144.433	COLUMBIA BOND FUND CLASS Z SHARES	19765Y886	\$1,001,417.45 9 260	\$4,818.81	\$1,007,264.26 9 314		-\$5,846.81	\$35,363.23	3.5%
12,590.000	ISHARES BARCLAYS 1-3 YR CR BD FUND	464288646	1,312,885.20 104 280	0.00	1,310,115.40 104 060		2,769.80	32,582.92	2.5
Total Investment Grade Taxable			\$2,314,302.65	\$4,818.81	\$2,317,379.66		-\$3,077.01	\$67,946.15	2.9%
Total Fixed Income			\$2,314,302.65	\$4,818.81	\$2,317,379.66		-\$3,077.01	\$67,946.15	2.9%

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHARITABLE TRUST C/A

Oct. 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Hedge Fund of Funds									
2,375.000	EXCELSIOR MULTI-STRATEGY HEDGE FUND OF FUNDS (TE) LLC (VALUATION AS OF 11/30/10)	3007229V3	\$2,174,312.50 915.500	\$0.00	\$2,381,236.00 1,002.626		-\$206,923.50	\$0.00	0.0%
	Total Hedge Fund of Funds		\$2,174,312.50	\$0.00	\$2,381,236.00		-\$206,923.50	\$0.00	0.0%
	Total Hedge Funds		\$2,174,312.50	\$0.00	\$2,381,236.00		-\$206,923.50	\$0.00	0.0%
	Total Portfolio		\$8,863,669.98	\$6,696.79	\$8,294,782.17		\$568,887.81	\$123,254.83	1.4%
	Accrued Income		\$6,696.79						
	Total		\$8,870,366.77						

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHAR TRUST SUB-ACCT

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash Equivalents									
2,848.000	BOFA CASH RESERVES TRUST CLASS - FORMERLY COLUMBIA CASH RESERVES (Income Investment)	097100788	\$2,848.00	\$0.11	\$2,848.00	1,000	\$0.00	\$0.51	0.0%
0.000	BOFA CASH RESERVES TRUST CLASS - FORMERLY COLUMBIA CASH RESERVES	097100788	0.00	3.06	0.00	0.00	0.00	0.00	0.0
	Total Cash Equivalents		\$2,848.00	\$3.17	\$2,848.00		\$0.00	\$0.51	0.0%
Cash/Currency Other									
-1,203.660	PRINCIPAL CASH		-\$1,203.66	\$0.00	-\$1,203.66	1,000	\$0.00	\$0.00	0.0%
	Total Cash/Currency Other		-\$1,203.66	\$0.00	-\$1,203.66		\$0.00	\$0.00	0.0%
	Total Cash/Currency		\$1,644.34	\$3.17	\$1,644.34		\$0.00	\$0.51	0.0%

Other Equities

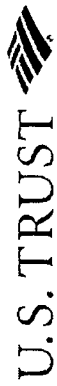
172,413.078	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES Ticker: UMLG X	19765Y688	\$2,174,128.91	\$0.00	\$1,434,476.25	8,320	\$739,652.66	\$0.00	0.0%
37,209.615	COLUMBIA SELECT SMALL CAP FUND CLASS Z SHARES Ticker: UMLC X	19765Y589	660,842.76	0.00	415,949.48	11,179	244,893.28	0.00	0.0
19,751.542	COLUMBIA VALUE AND RESTRUCTURING FUND CLASS Z SHARES Ticker: UMBIX	19765Y514	997,650.39	0.00	841,171.62	42,588	156,478.77	12,008.94	1.2
16,259.000	ISHARES MSCI EAFE GROWTH INDEX FUND Ticker: EFG	464288885	993,018.43	0.00	984,157.27	60,530	8,861.16	17,689.79	1.8

(1) Market Value in the Portfolio Detail section does not include Accrued Income

7/20

6000868 001/001 7/20 0067265 04-006 405 T E

Settlement Date



Bank of America Private Wealth Management

Portfolio Detail

UW SG WELSH CHAR TRUST SUB-ACCT

Oct 01, 2010 through Dec 31, 2010

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Other Equities (cont)									
8,435.000	ISHARES RUSSELL 2000 INDEX FUND Ticker: IWM	464287655	659,954.40 78 240	0.00	666,093.39 78 968		-6,138.99	7,540 89	1.1
Total Other Equities			\$5,485,594.89	\$0.00	\$4,341,848.01	\$1,143,746.88		\$37,239.62	0.7%
Total Equities			\$5,485,594.89	\$0.00	\$4,341,848.01	\$1,143,746.88		\$37,239.62	0.7%
Total Portfolio			\$5,487,239.23	\$3.17	\$4,343,492.35	\$1,143,746.88		\$37,240.13	0.7%
Accrued Income			\$3.17						
Total			\$5,487,242.40						

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	UW SG WELSH CHARITABLE TRUST	13-7095254
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 1802	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. PROVIDENCE, RI 02901-1802		

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

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

- The books are in the care of ► PRIVATE BANK TAX SERVICES

Telephone No. ► (401) 278-6825

FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2010 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	29,992.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,492.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	27,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)

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

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

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

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	UW SG WELSH CHARITABLE TRUST		13-7095254
	Number, street, and room or suite no. If a P.O. box, see instructions.		
	P O BOX 1802		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
PROVIDENCE, RI 02901-1802			

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

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

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

- The books are in the care of **PRIVATE BANK TAX SERVICES**
Telephone No. **(401) 278-6825** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 11/15, 20 11.
- 5 For calendar year 2010, or other tax year beginning , 20 , and ending , 20 .
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	28,898.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	29,992.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification

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

Signature  Title Date