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Form **990-PF**

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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation

**FRANCIS P. HINDELONG MEMORIAL TRUST
C/O J.P. MORGAN SERVICES INC.**

A Employer identification number

13-7224702

B Telephone number (see page 10 of the instructions)

302-634-2931

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P.O. BOX 6089

City or town, state, and ZIP code

NEWARK**DE 19714-6089**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

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c),

☐ Other (specify)line 16) **\$ 159,718** (Part I, column (d) must be on cash basis)E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Schedule B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **96,222**

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns & allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

867**3,525****0****414**

13 Compensation of officers, directors, trustees, etc.

2,069**1,655**

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)

34**34**

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23

2,103**1,689****0****414**

25 Contributions, gifts, grants paid

91,000**91,000**

26 Total expenses and disbursements. Add lines 24 and 25

93,103**1,689****0****91,414**

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-92,236

b Net investment income (if negative, enter -0-)

1,836

c Adjusted net income (if negative, enter -0-)

0

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

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				
	2 Savings and temporary cash investments		27,527	31,468	31,468
	3 Accounts receivable ▶	100			
	Less allowance for doubtful accounts ▶		213	100	100
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less allowance for doubtful accounts ▶	0			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) SEE STMT 2		120,957	61,898	68,463
	c Investments—corporate bonds (attach schedule) SEE STMT 3		95,049	58,084	59,687
	11 Investments—land, buildings, and equipment basis ▶				
Liabilities	Less accumulated depreciation (attach sch.) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch.) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		243,746	151,550	159,718
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		243,746	151,550	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		243,746	151,550	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		243,746	151,550	

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	243,746
2 Enter amount from Part I, line 27a	2	-92,236
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	41
4 Add lines 1, 2, and 3	4	151,551
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	151,550

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 WORKSHEET				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	- 2,658
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	97,533	264,079	0.369333
2008	217,996	437,920	0.497799
2007	129,680	477,051	0.271837
2006	153,463	537,268	0.285636
2005	156,138	656,495	0.237836
2 Total of line 1, column (d)			2 1.662441
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 0.332488
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 195,133
5 Multiply line 4 by line 3			5 64,879
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18
7 Add lines 5 and 6			7 64,897
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 91,414

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	18
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	18
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	18
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	40	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	40	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 22 Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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) <input checked="" type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► J.P. MORGAN SERVICES INC P.O. BOX 6089 Located at ► NEWARK	Telephone no ► 302-634-2931 DE ZIP+4 ► 19714-6089		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		1b 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 N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)		2b N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)		3b N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/> N/A	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)		<input checked="" type="checkbox"/> N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	<input checked="" type="checkbox"/> X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<input checked="" type="checkbox"/> N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 6				

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

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

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

0

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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
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	174,984
b	Average of monthly cash balances	1b	23,121
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	198,105
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	198,105
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,972
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	195,133
6	Minimum investment return. Enter 5% of line 5	6	9,757

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	9,757
2a	Tax on investment income for 2010 from Part VI, line 5	2a	18
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	9,739
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,739
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,739

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	91,414
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	91,414
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	18
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,396

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				9,739
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	123,917			
b From 2006	127,000			
c From 2007	110,503			
d From 2008	196,304			
e From 2009	84,407			
f Total of lines 3a through e	642,131			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 91,414				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				9,739
e Remaining amount distributed out of corpus	81,675			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	723,806			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	123,917			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	599,889			
10 Analysis of line 9				
a Excess from 2006	127,000			
b Excess from 2007	110,503			
c Excess from 2008	196,304			
d Excess from 2009	84,407			
e Excess from 2010	81,675			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

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

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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
LAURA J POWERS
270 PARK AVENUE, FLOOR 16 NEW YORK NY 10017-2014

b The form in which applications should be submitted and information and materials they should include
NONE

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

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				
ST FRANCIS XAVIER SCHOOL 594 NORTH 7TH ST NEWARK NJ 07107	NONE	PUBLIC	GENERAL	46,000
THE IMMIGRANT LEARNING 442 MAIN STREET MALDEN MA 02148	NONE	PUBLIC	GENERAL	10,000
AMERICAN RED CROSS PO BOX 4002018 DES MOINES IA 50340-2018	NONE	PUBLIC	GENERAL	10,000
ST PHILIPS ACADEMY 342 CENTRAL AVENUE NEWARK NJ 07103	NONE	PUBLIC	GENERAL	25,000
Total			▶ 3a	91,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2010
For calendar year 2010, or tax year beginning _____, and ending _____		

Name FRANCIS P. HINDELONG MEMORIAL TRUST C/O J.P. MORGAN SERVICES INC.	Employer Identification Number 13-7224702
--	---

(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.)
(1) JPMORGAN ASIA EQUITY	P	VARIOUS	08/13/10
(2) JPMORGAN INTREPID INTL	P	01/18/08	04/23/10
(3) JPMORGAN GROWTH ADV	P	VARIOUS	08/13/10
(4) JPMORGAN SHORT DURATION	P	04/22/08	08/13/10
(5) NUVEEN NWQ VALUE	P	04/17/08	08/13/10
(6) THIRD AVENUE FUND INC	P	VARIOUS	08/18/10
(7) CAPITAL GAIN DISTRIBUTIONS			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 10,981		8,579	2,402
(2) 2,733		3,836	-1,103
(3) 12,096		14,500	-2,404
(4) 38,000		36,965	1,035
(5) 20,658		20,000	658
(6) 11,729		15,000	-3,271
(7) 25			25
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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	
(1)			2,402
(2)			-1,103
(3)			-2,404
(4)			1,035
(5)			658
(6)			-3,271
(7)			25
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

13-7224702

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 34	\$ 34	\$	\$
TOTAL	\$ 34	\$ 34	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 120,957	\$ 61,898	COST	\$ 68,463
TOTAL	<u>\$ 120,957</u>	<u>\$ 61,898</u>		<u>\$ 68,463</u>

Statement 3 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 95,049	\$ 58,084	COST	\$ 59,687
TOTAL	<u>\$ 95,049</u>	<u>\$ 58,084</u>		<u>\$ 59,687</u>

Statement 4 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
2009 TAX REFUND	\$ 41
TOTAL	<u>\$ 41</u>

Statement 5 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ROUNDING	\$ 1
TOTAL	<u>\$ 1</u>

13-7224702

Federal Statements

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Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOHN HINDELONG C/O CSAM 466 LEXINGTON AVENUE NEW YORK NY 10017	DIST COMMITT	1.00	0	0	0
DONNA HINDELONG C/O CSAM 466 LEXINGTON AVENUE NEW YORK NY 10017	DIST COMMITT	1.00	0	0	0
JOHN HINDELONG, JR C/O CSAM 466 LEXINGTON AVENUE NEW YORK NY 10017	DIST COMMITT	1.00	0	0	0
AIMEE HINDELONG C/O CSAM 466 LEXINGTON AVENUE NEW YORK NY 10017	DIST COMMITT	1.00	0	0	0
JPMORGAN CHASE BANK, N.A. 270 PARK AVENUE NEW YORK NY 10017	TRUSTEE	5.00	2,069	0	0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
NONE

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
USGI NON QUAL DIVS	\$ 7		14		
FOR DIVS	394		14		
DOM DIVS	719		14		
CORP INT	16		14		
USGI	380		14		
NON QUAL FOR DIVS	186		14		
NON QUAL DOM DIVS	1,823		14		
TOTAL	<u>\$ 3,525</u>				

ACCOUNTS RECEIVABLE

Description	Amount
P56910006	\$ 100
TOTAL	\$ 100

J.P.Morgan

FRANCIS P HINDELONG MEMORIAL TRUST ACCT. P56910006
For the Period 12/1/10 to 12/31/10

Account Summary

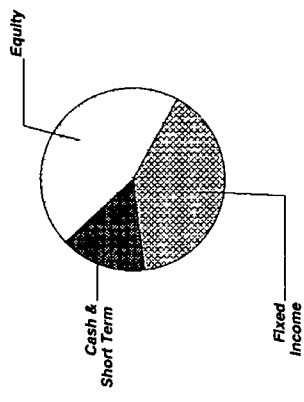
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	64,374.38	68,463.13	4,088.75	1,238.51	45%
Cash & Short Term	22,267.92	22,292.75	24.83	11.14	15%
Fixed Income	59,845.06	59,686.53	(158.53)	1,510.50	40%
Market Value	\$146,487.36	\$150,442.41	\$3,955.05	\$2,760.15	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	8,322.62	9,175.11	852.49
Accruals	99.30	101.58	2.28
Market Value	\$8,421.92	\$9,276.69	\$854.77

Asset Allocation



PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	146,487.36	232,382.81
Additions		41.00
Withdrawals & Fees		(2,069.47)
Net Additions/Withdrawals	\$0.00	(\$2,028.47)
Income	140.39	3,463.33
Change In Investment Value	3,814.66	8,919.21
Ending Market Value	\$150,442.41	\$150,442.41
Accruals	--	--
Market Value with Accruals	--	--

INCOME

	Current Period Value	Year-to-Date Value
	8,322.62	7,740.25
		41.00
		(2,069.47)
	\$0.00	(\$2,028.47)
	852.49	3,463.33
	\$9,175.11	\$9,175.11
	101.58	101.58
	\$9,276.69	\$9,276.69

FRANCIS P HINDELONG MEMORIAL TRUST ACCT. P56910006
For the Period 12/1/10 to 12/31/10

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	991.62	3,588.09
Interest Income	1.26	15.63
Taxable Income	\$992.88	\$3,603.72

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	24.83	24.83
LT Realized Gain/Loss		(2,682.64)
Realized Gain/Loss	\$24.83	(\$2,657.81)

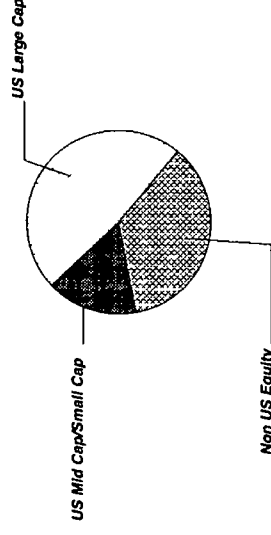
	To-Date Value
Unrealized Gain/Loss	\$8,167.34

Cost Summary	Cost
Equity	61,898.29
Cash & Short Term	22,292.75
Fixed Income	58,084.03
Total	\$142,275.07

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	30,533.98	32,809.59	2,275.61	21%
US Mid Cap/Small Cap	10,030.65	10,683.75	653.10	7%
Non US Equity	23,809.75	24,969.79	1,160.04	17%
Total Value	\$64,374.38	\$68,463.13	\$4,088.75	45%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	68,463.13
Tax Cost	61,898.29
Unrealized Gain/Loss	6,564.84
Estimated Annual Income	1,238.51
Yield	1.81%

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT	1,587.305	20.67	32,809.59	30,240.15	2,569.44	498.41	1.52%
FUND 1002							
4812A2-38-9 JLPS X							

FRANCIS P HINDELONG MEMORIAL TRUST ACCT. P56910006
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	105 000	101.75	10,683.75	9,943.14	740.61	155.19	1.45%
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	1,124.339	12.46	14,009.26	8,500.00	5,509.26	290.07	2.07%
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	110.231	27.11	2,988.36	2,715.00	273.36	39.02	1.31%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	594.938	13.40	7,972.17	10,500.00	(2,527.83)	255.82	3.21%
Total Non US Equity	1,829.508		\$24,969.79	\$21,715.00	\$3,254.79	\$584.91	2.34%

J.P.Morgan

FRANCIS P HINDELONG MEMORIAL TRUST ACCT. P56910006
For the Period 12/1/10 to 12/31/10

Cash & Short Term Summary*

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
Cash	22,267.92	22,292.75	24.83	15%	Cash & Short Term

*Includes Principal balances only

Market Value/Cost	Current Period Value
Market Value	22,292.75
Tax Cost	22,292.75
Estimated Annual Income	11.14
Accrued Interest	1.31
Yield	0.05%

Note. ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	22,292.75	1.00	22,292.75	22,292.75		11.14 1.31	0.05% ¹

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	59,845.06	59,686.53	(158.53)	40%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	59,686.53
Tax Cost	58,084.03
Unrealized Gain/Loss	1,602.50
Estimated Annual Income	1,510.50
Accrued Interest	100.27
Yield	2.53%

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	59,686.53	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	59,686.53	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original		Accrued Interest		
US Fixed Income - Taxable								
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844	788 686	11 83	9,330 16	9,062 00	268 16	418 00	26 82	4 48 %
30-Day Annualized Yield 2 95%								
4812A4-35-1								
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS	4,590 371	10 97	50,356 37	49,022 03	1,334 34	1,092 50	73 45	2 17 %
FUND 3133								
30-Day Annualized Yield 1 09%								
4812C1-33-0								
Total US Fixed Income - Taxable	5,379,057		\$59,686.53	\$58,084.03	\$1,602.50	\$1,510.50	\$100.27	2.53 %