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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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

Name of foundation
THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

A Employer identification number
16-1712932

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
60 ACORN PARK DRIVE

B Telephone number (see page 10 of the instructions)
(617) 613-6488

City or town, state, and ZIP code
CAMBRIDGE, MA 02140

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,049,272

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	5,005,163			
	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	2,456	2,456		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2			
	b	Gross sales price for all assets on line 6a 2				
	7	Capital gain net income (from Part IV, line 2)		2		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and 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	5,007,621	2,458		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500	0		0
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	3	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	50	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,553	0		0
	25	Contributions, gifts, grants paid	2,200			2,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,753	0		2,200
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,003,868			
	b	**Net investment income** (if negative, enter -0-)		2,458		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	42,538	41,243	41,243
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	2,070,181	5,008,029
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	42,538	2,111,424	5,049,272
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶** ☐ **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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	42,538	2,111,424	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	42,538	2,111,424	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	42,538	2,111,424	

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	42,538
2	Enter amount from Part I, line 27a	2	5,003,868
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,046,406
5	Decreases not included in line 2 (itemize) ▶	5	2,934,982
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,111,424

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)
1 a	CAPITAL GAINS DIVIDENDS	P		
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	2			2
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				2
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
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,397	45,215	0 053013
2008	0	46,506	0 0
2007	4,974	50,792	0 097929
2006	2,476	51,242	0 048320
2005	0	50,376	0 0

2	**Total** of line 1, column (d)	2	0 199262
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 039852
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	177,004
5	Multiply line 4 by line 3	5	7,054
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25
7	Add lines 5 and 6	7	7,079
8	Enter qualifying distributions from Part XII, line 4	8	2,200

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 letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	49
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	49
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	49
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	0
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	49
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GEORGE F COLONY Telephone no ▶(617) 613-6488

Located at ▶60 ACORN PARK DRIVE CAMBRIDGE MA ZIP+4 ▶02140

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?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
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? ☐ 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		No
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		No

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**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
GEORGE F COLONY 463 STRAWBERRY HILL ROAD CONCORD, MA 01742	PRESIDENT, DIRECTOR 0 00	0	0	0
ANN B COLONY 463 STRAWBERRY HILL ROAD CONCORD, MA 01742	TREASURER, CLERK, DIRECTOR 0 00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	137,206
b	Average of monthly cash balances	1b	42,494
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	179,700
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	179,700
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2,696
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	177,004
6	**Minimum investment return.** Enter 5% of line 5	6	8,850

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	8,850
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 49		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	49
3	Distributable amount before adjustments Subtract line 2c from line 1	3	8,801
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	8,801
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	8,801

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	2,200
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,200

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				8,801
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			2,183	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,200				
a Applied to 2009, but not more than line 2a			2,183	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				17
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				8,784
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e Excess from 2010. . . .				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

See Additional Data Table

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

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*				
HISTORIC HARRISVILLE INC PO BOX 79 HARRISVILLE, NH 03450	NONE	501(C)(3)	PRESERVATION AND LAND CONSERVATION	2,200
Total . . . . ▶ **3a**				2,200
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,456	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	2	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,458	0

13 Total. Add line 12, columns (b), (d), and (e) 13 2,458

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2011-11-14	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	WILLIAM J CRANE	2011-11-14		
Firm's name	ERCOLINI & COMPANY LLP		Firm's EIN	
Firm's address	101 ARCH STREET 300 BOSTON, MA 02110		Phone no (617) 482-5511	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319014271

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of organization
THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

Employer identification number
16-1712932

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

Employer identification number
16-1712932

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GEORGE COLONY 463 STRAWBERRY HILL ROAD CONCORD, MA 01742	$ 5,005,163	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

Employer identification number
16-1712932

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SHARES OF PUBLICLY TRADED SECURITIES	$ 5,005,163	2010-12-21

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

Employer identification number
16-1712932

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID:

Software Version:

EIN: 16-1712932

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

Form 990PF Part XV Line 1a - 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).

GEORGE F COLONY
ANN B COLONY

TY 2010 Accounting Fees Schedule

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

EIN: 16-1712932

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,500	0		0

TY 2010 Investments - Other Schedule

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC
EIN: 16-1712932

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABBOTT LABS	AT COST	19,699	28,746
ACCENTURE	AT COST	12,190	39,665
ACTIVISION BLIZZARD INC	AT COST	6,666	14,928
ADOBE SYS INC	AT COST	4,568	12,312
AES CORP	AT COST	8,896	16,443
AFLAC INC	AT COST	6,515	14,107
AGILENT TECHNOLOGIES INC	AT COST	5,589	16,572
AIR PROD & CHEMICALS INC	AT COST	13,448	29,559
ALLERGAN INC	AT COST	11,946	21,219
ALTERA CORP	AT COST	5,047	14,232
ALTRIA GROUP INC	AT COST	27,963	63,569
AMAZON COM INC	AT COST	8,348	21,960
AMERICAN ELEC PWR CO	AT COST	10,395	17,990
AMERICAN EXPRESS COMPANY	AT COST	15,849	32,319
AMERICAN TOWER CORP	AT COST	2,777	6,197
AMERIGROUP CORP	AT COST	1,942	4,831
AMERIPRISE FINANCIAL INC	AT COST	4,373	12,661
AMERISOURCEBERGEN CORP	AT COST	5,336	13,648
ANADARKO PETE CORP	AT COST	8,936	30,464
AOL INC	AT COST	0	1,162
AON CORP	AT COST	3,051	6,901
APPLE INC	AT COST	31,465	109,670
ARCHER DANIELS MIDLAND CO	AT COST	2,754	6,016
ARMSTRONG WORLD INDUSTRIES	AT COST	8,154	23,650
ARROW ELECTRONICS INC	AT COST	2,920	6,850
AT&T INC	AT COST	23,489	35,021
ATMEL CORP	AT COST	2,203	13,552
AUTOLIV INC	AT COST	4,040	15,788
AUTONATION INC	AT COST	3,251	8,460
AUTOZONE INC	AT COST	7,064	27,259

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AVON PRODS INC	AT COST	11,468	23,248
B B &T CORPORATION	AT COST	2,802	4,180
BAXTER INTL INC	AT COST	15,358	30,372
BECKMAN COULTER INC	AT COST	2,974	7,523
BECTON DICKINSON & CO	AT COST	9,485	25,356
BED BATH & BEYOND INC	AT COST	5,260	11,157
BIOGEN IDEC INC	AT COST	10,551	21,121
BOEING CO	AT COST	26,065	56,711
BOSTON PROPERTIES INC	AT COST	16,747	38,745
BROADCOM CORP	AT COST	4,748	19,597
CA INC	AT COST	3,182	8,554
CAPITAL ONE FINL CORP	AT COST	9,877	29,792
CARMAX INC	AT COST	1,680	6,376
CARNIVAL CORP	AT COST	8,842	18,260
CATERPILLAR INC	AT COST	13,985	56,196
CBS CORP	AT COST	9,316	32,385
CELGENE CORP	AT COST	8,602	20,108
CENTERPOINT ENERGY INC	AT COST	2,547	6,288
CENTURYLINK INC	AT COST	0	14,082
CHARLES SCHWAB CORP	AT COST	1,769	3,490
CIGNA CORP	AT COST	9,762	21,996
CISCO SYS INC	AT COST	29,460	45,356
CITIGROUP INC	AT COST	10,771	14,857
CITRIX SYS INC	AT COST	2,211	7,457
CITY NATL CORP	AT COST	12,038	22,396
CMS ENERGY CORP	AT COST	5,744	10,621
CNA FINANCIAL CORP	AT COST	6,017	10,820
COCA COLA CO	AT COST	2,990	4,867
COGNIZANT TECHNOLOGY SOLUTIONS	AT COST	1,932	7,329
COMERICA INCORPORATED	AT COST	14,002	35,904

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
COOPER COMPANIES INC	AT COST	8,525	33,804
CORNING INC	AT COST	7,758	16,152
COSTCO WHSL CORP	AT COST	24,074	57,768
COVIDIEN PLC	AT COST	1,557	4,977
CRACKER BARREL OLD CTRYSTORE INC	AT COST	2,356	5,477
CROWN CASTLE INTL CORP	AT COST	13,122	33,793
CUMMINS INC	AT COST	9,903	42,574
CVS CAREMARK CORPORATION	AT COST	15,657	41,724
DANAHER CORP	AT COST	6,565	18,868
DARDEN RESTAURANTS	AT COST	1,950	4,644
DEERE & CO	AT COST	6,523	18,188
DELTA AIR LINES INC	AT COST	5,604	14,024
DIRECTV	AT COST	8,956	35,817
DISCOVER FINL SVCS	AT COST	7,930	20,383
DISCOVERY COMMUNICATIONS INC	AT COST	1,435	5,254
DISCOVERY COMMUNICATIONS INC	AT COST	1,210	4,623
DISNEY WALT CO	AT COST	26,151	55,515
DOW CHEM CO	AT COST	15,101	44,382
DUKE ENERGY CORP	AT COST	10,263	20,464
EATON CORP	AT COST	6,938	20,302
EBAY INC	AT COST	6,023	11,522
ECOLAB INC	AT COST	4,096	10,084
EDISON INTL	AT COST	1,530	3,860
EMC CORP	AT COST	16,086	54,044
EMERSON ELEC CO	AT COST	10,178	22,868
EXELON CORP	AT COST	12,275	20,820
FASTENAL CO	AT COST	3,791	11,982
FEDEX CORP	AT COST	3,523	6,325
FIFTH THIRD BANCORP	AT COST	6,174	20,552
FORD MTR CO	AT COST	11,313	44,493

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FRANKLIN RES INC	AT COST	1,879	3,336
FREEPORT-MCMORAN COPPER & GOLD INC	AT COST	15,444	72,054
FULTON FINANCIAL CORP	AT COST	8,282	17,061
GANNETT CO INC	AT COST	6,221	25,653
GENERAL DYNAMICS CORP	AT COST	14,694	28,384
GENWORTH FINL INC	AT COST	4,523	8,869
GENZYME CORP COM	AT COST	5,950	14,240
GOLDMAN SACHS GROUP INC	AT COST	36,917	85,257
GOOGLE INC	AT COST	26,379	54,051
GRACO INC	AT COST	7,562	18,226
HALLIBURTON CO	AT COST	3,858	11,269
HARLEY DAVIDSON INC	AT COST	10,336	27,736
HARTFORD FINL SVCS GROUP INC	AT COST	9,075	19,867
HENRY JACK & ASSOC INC	AT COST	2,366	5,830
HOSPIRA INC	AT COST	1,727	4,177
INGERSOLL RAND CL A	AT COST	4,600	13,421
INTUIT	AT COST	8,332	22,284
ISHARES S&P SMALLCAP 600 INDEX ETF	AT COST	235,843	487,506
JOHNSON & JOHNSON	AT COST	1,465	2,041
JOHNSON CTLS INC COM	AT COST	8,039	22,920
JP MORGAN CHASE & CO	AT COST	66,767	119,115
JUNIPER NETWORKS INC	AT COST	2,466	5,796
KELLOGG CO	AT COST	8,283	13,843
KRAFT FOODS INC	AT COST	30,050	58,609
LABORATORY CORP AMER HLDGS	AT COST	4,710	17,584
LAM RESEARCH CORP	AT COST	2,808	10,356
LAS VEGAS SANDS CORP	AT COST	2,611	14,888
LEGG MASON INC	AT COST	9,585	18,135
LIBERTY GLOBAL INC	AT COST	5,917	13,657
LIBERTY GLOBAL INC	AT COST	1,354	3,389

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIBERTY MEDIA CORP	AT COST	8	63
LIBERTY MEDIA CORP	AT COST	6,475	27,597
LIBERTY MEDIA CORP	AT COST	623	2,659
LIFE TECHNOLOGIES CORP	AT COST	6,045	18,037
LOEWS CORP	AT COST	12,348	35,019
M & T BANK CORPORATION	AT COST	12,205	21,762
MACERICH CO	AT COST	8,391	28,422
MBIA INC	AT COST	3,302	9,664
MCAFEE INC	AT COST	6,760	18,524
MCKESSON CORP	AT COST	12,452	28,152
MEADWESTVACO CORP	AT COST	10,971	24,852
METLIFE INC	AT COST	6,652	11,643
MICROSOFT CORP	AT COST	19,975	44,656
MOLSON COORS BREWING CO	AT COST	5,288	10,038
MORGAN STANLEY	AT COST	6,252	10,367
MOTOROLA INC	AT COST	810	1,633
MYLAN INC	AT COST	8,216	18,489
NESTLE S A SPONSORED ADR	AT COST	9,877	22,027
NETAPP INC	AT COST	4,415	21,984
NEWFIELD EXPL CO	AT COST	8,969	28,844
NEWMONT MINING CORP	AT COST	735	1,781
NEWS CORP	AT COST	7,294	14,123
NEXTERA ENERGY INC	AT COST	10,310	18,196
NII HLDGS INC	AT COST	4,093	9,289
NOBLE CORPORATION	AT COST	8,446	19,316
NORDSTROM INC	AT COST	8,463	27,547
NORTHERN TR CORP COM	AT COST	12,516	22,164
PACCAR INC	AT COST	2,162	4,587
PARKER HANNIFIN CORP	AT COST	4,456	12,945
PEABODY ENERGY CORP	AT COST	443	1,152

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PEPSICO INC	AT COST	27,941	46,384
PG&E CORP	AT COST	4,687	8,324
PIONEER NAT RES CO	AT COST	4,888	23,441
PNC FINL SERVICES GP INC	AT COST	15,402	33,335
POLARIS INDS INC	AT COST	6,163	16,774
PPL CORP	AT COST	15,620	25,004
PRAXAIR INC COM	AT COST	15,524	57,282
PRECISION CASTPARTS CORP	AT COST	11,280	27,842
PRUDENTIAL FINL INC	AT COST	11,726	24,071
QEP RES INC	AT COST	10,672	35,221
QUALCOMM INC	AT COST	7,744	29,941
QUEST DIAGNOSTICS INC COM	AT COST	6,407	10,794
QUESTAR CORP	AT COST	5,075	16,888
REINSURANCE GROUP AMER INC	AT COST	12,857	27,070
RENAISSANCERE HOLDING LTD	AT COST	4,503	8,280
REPUBLIC SERVICES INC	AT COST	14,294	36,937
ROCKWELL AUTOMATION INC	AT COST	9,982	28,684
ROCKWELL COLLINS INC	AT COST	2,108	5,826
SALESFORCE	AT COST	3,637	18,480
SCHEIN HENRY INC	AT COST	5,774	12,278
SEALED AIR CORP	AT COST	1,729	5,090
SEMPRA ENERGY	AT COST	2,513	5,248
SHERWIN WILLIAMS CO	AT COST	2,597	8,375
SIMON PPTY GROUP INC	AT COST	19,490	45,765
SOUTHWEST AIRLS CO	AT COST	5,207	10,241
SPRINT NEXTEL CORP	AT COST	3,515	6,523
ST JUDE MEDICAL INC	AT COST	3,643	8,550
STAPLES INC	AT COST	4,684	10,246
STARBUCKS CORP	AT COST	6,914	19,278
STARWOOD HOTELS & RESORTS WRLDWD	AT COST	10,376	42,546

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STRYKER CORP	AT COST	5,634	10,740
SUNTRUST BANKS INC	AT COST	6,476	11,863
T ROWE PRICE GROUP INC COM	AT COST	1,501	6,454
TARGET CORP	AT COST	14,330	30,005
TEMPUR-PEDIC INTERNATIONAL	AT COST	2,272	9,214
TEXAS INSTRUMENTS INC	AT COST	22,749	48,750
THERMO FISHER SCIENTIFIC INC	AT COST	7,752	23,473
TIFFANY & CO	AT COST	4,854	12,454
TJX COS INC	AT COST	20,541	53,268
TORONTO DOMINION BK ONT	AT COST	5,772	10,478
TRAVELERS COMPANIES	AT COST	10,158	16,880
TYCO ELECTRONICS LTD	AT COST	1,597	4,425
TYCO INTERNATIONAL LTD	AT COST	605	1,409
UNION PAC CORP	AT COST	16,596	55,596
UNITED TECHNOLOGIES CORP COM	AT COST	39,935	99,660
UNITEDHEALTH GROUP INC	AT COST	12,876	24,266
VIACOM INC	AT COST	18,340	39,610
VIRGIN MEDIA INC	AT COST	5,393	16,344
VORNADO RLTY TR SH BEN INT	AT COST	437	1,000
WADDELL & REED FINANCIAL-A	AT COST	6,620	14,116
WALTER ENERGY INC	AT COST	2,208	12,784
WATERS CORP	AT COST	2,626	7,771
WATSON PHARMACEUTICALS INC COM	AT COST	4,992	10,330
WEBMD HEALTH CORP	AT COST	2,090	6,791
WELLPOINT INC	AT COST	6,386	11,372
WELLS FARGO & CO	AT COST	22,149	35,638
WESTERN UN CO	AT COST	9,600	18,570
XCEL ENERGY INC	AT COST	2,631	7,065
XILINX INC	AT COST	1,578	3,246
XL GROUP PLC	AT COST	6,910	18,547

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
YAHOO INC	AT COST	5,000	9,928

TY 2010 Other Decreases Schedule

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

EIN: 16-1712932

Description	Amount
CONVERSION TO TAX BASIS	2,934,982

TY 2010 Other Expenses Schedule

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

EIN: 16-1712932

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	50	0		0

TY 2010 Taxes Schedule

Name: THE REDWALL FOUNDATION INC
C/O FORRESTER RESEARCH INC

EIN: 16-1712932

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US TREASURY	3	0		0