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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
STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

A Employer identification number
20-2017017

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
17 CAMPBELL ROAD

B Telephone number (see page 10 of the instructions)
(508) 357-7187

City or town, state, and ZIP code
WAYLAND, MA 01778

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)* ▶$ 9,389,643

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

Part I	Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	37	37		
4	Dividends and interest from securities	190,777	190,777		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	297,621			
b	Gross sales price for all assets on line 6a 1,048,450				
7	Capital gain net income (from Part IV, line 2)		297,621		
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)	7,825	7,825		
12	**Total.** Add lines 1 through 11	496,260	496,260		
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)	2,800	1,400		1,400
c	Other professional fees (attach schedule)	25,290	25,290		0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	4,366	4,296		70
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	85,030	85,030		0
24	**Total operating and administrative expenses.** Add lines 13 through 23	117,486	116,016		1,470
25	Contributions, gifts, grants paid	367,850			367,850
26	**Total expenses and disbursements.** Add lines 24 and 25	485,336	116,016		369,320
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	10,924			
b	**Net investment income** (if negative, enter -0-)		380,244		
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	91,983	94,949	94,949
	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)	1,300,713	1,088,547	1,162,845
	b Investments—corporate stock (attach schedule)	559,646	548,749	680,400
	c Investments—corporate bonds (attach schedule)	622,588	286,500	300,385
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,780,013	6,347,122	7,151,064
	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)	8,354,943	8,365,867	9,389,643
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	8,354,943	8,365,867	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	8,354,943	8,365,867	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,354,943	8,365,867	

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	8,354,943
2	Enter amount from Part I, line 27a	2	10,924
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,365,867
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,365,867

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	297,621
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	488,274	8,005,546	0 060992
2008	498,606	9,058,653	0 055042
2007	387,310	10,668,202	0 036305
2006	339,549	10,558,386	0 032159
2005	130,901	9,972,807	0 013126

2	**Total** of line 1, column (d)	2	0 197624
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 039525
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,922,345
5	Multiply line 4 by line 3	5	352,656
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,802
7	Add lines 5 and 6	7	356,458
8	Enter qualifying distributions from Part XII, line 4	8	369,320

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	3,802
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	3,802
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	3,802
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,430		
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	8,430
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,628
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 4,628	**Refunded** ▶		11	0

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	Yes	
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 ▶WWW GUIDESTAR ORG

14 The books are in care of ▶RAPHAEL RAPHAEL ATTN B CARNEY Telephone no ▶(617) 357-0100

Located at ▶52 CHURCH STREET BOSTON MA ZIP+4 ▶02116

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
DAVID A SPINA 17 CAMPBELL ROAD WAYLAND, MA 01778	TRUSTEE 2 00	0	0	0
STEPHANIE H SPINA 17 CAMPBELL ROAD WAYLAND, MA 01778	TRUSTEE 2 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	8,964,752
b	Average of monthly cash balances	1b	93,466
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	9,058,218
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	9,058,218
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	135,873
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,922,345
6	**Minimum investment return.** Enter 5% of line 5	6	446,117

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	446,117
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,802		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,802
3	Distributable amount before adjustments Subtract line 2c from line 1	3	442,315
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	442,315
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	442,315

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	369,320
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	369,320
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	3,802
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	365,518

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				442,315
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			354,789	
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 ▶ $ 369,320				
a Applied to 2009, but not more than line 2a			354,789	
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				14,531
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				427,784
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* See Additional Data Table				
Total . . . . ▶ **3a**				367,850
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			14	37	
4 Dividends and interest from securities. . . .			14	190,777	
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.			14	7,825	
8 Gain or (loss) from sales of assets other than inventory			18	297,621	
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		496,260	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 496,260

(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

****** | 2011-05-05 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	BRIAN J CARNEY			
Firm's name	RAPHAEL AND RAPHAEL LLP		Firm's EIN	
Firm's address	52 CHURCH STREET BOSTON, MA 02116		Phone no (617) 357-0100	

Additional Data

Software ID:
Software Version:
EIN: 20-2017017
Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	K-1 DYNAMIC EQUITY MANAGERS PORTFOLIO 3	P		
B	K-1 DYNAMIC EQUITY MANAGERS PORTFOLIO 3	P		
C	K-1 DYNAMIC EQUITY MANAGERS PORTFOLIO 2	P		
D	K-1 DYNAMIC EQUITY MANAGERS PORTFOLIO 2	P		
E	K-1 FAIRHOLME DYNAMIC EQUITY	P		
F	K-1 FAIRHOLME DYNAMIC EQUITY	P		
G	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-05-04	2010-01-07
H	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-05-08	2010-01-07
I	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-10-12	2010-01-08
J	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-05-08	2010-01-08
K	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-10-12	2010-02-01
L	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-10-12	2010-02-01
M	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-10-12	2010-04-12
N	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-10-12	2010-06-10
O	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-12-07	2010-06-10
P	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-12-07	2010-07-13
Q	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-12-10	2010-07-14
R	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-12-07	2010-07-14
S	ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN		2007-12-10	2010-08-02
T	BNP PARIBAS LNK TO BRIC + IT VS JPY (FX) 0% COUPON DUE 2/27/2012 STRUCTURED		2009-10-13	2010-09-30
U	BNP PARIBAS LNKD TO AUG 2010 NG FUTURES 0% COUPON DUE AUG 10, 2010 STRUCTURE		2010-04-28	2010-08-10
V	BRITISH SKY BROADCASTING GROUP PLC AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORD		2008-09-19	2010-06-16
W	BRITISH SKY BROADCASTING GROUP PLC AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORD		2008-09-19	2010-06-30
X	BRITISH SKY BROADCASTING GROUP PLC AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORD		2008-09-30	2010-06-30
Y	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-04-01	2010-09-07
Z	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-04-01	2010-09-30
AA	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-10-24	2010-09-30
AB	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-11-12	2010-09-30
AC	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2010-05-07	2010-09-30
AD	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-04-01	2010-09-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	CHINA LIFE INSURANCE CO LTD SPONSORED ADR CMN		2008-04-07	2010-09-30
AF	COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN		2007-05-07	2010-03-24
AG	COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN		2007-05-04	2010-03-24
AH	COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN		2007-05-07	2010-03-26
AI	COCA-COLA HELLENIC BOTTLING CO SPONSORED ADR CMN		2007-05-07	2010-03-29
AJ	CSL LIMITED UNSPONSORED ADR CMN		2009-01-22	2010-09-16
AK	CSL LIMITED UNSPONSORED ADR CMN		2009-01-21	2010-09-16
AL	CSL LIMITED UNSPONSORED ADR CMN		2009-01-30	2010-09-17
AM	CSL LIMITED UNSPONSORED ADR CMN		2009-01-22	2010-09-17
AN	CSL LIMITED UNSPONSORED ADR CMN		2009-01-30	2010-09-20
AO	CSL LIMITED UNSPONSORED ADR CMN		2009-03-13	2010-09-20
AP	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-04-22	2010-02-04
AQ	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-05-08	2010-02-04
AR	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-06-05	2010-02-04
AS	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-04-16	2010-02-03
AT	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-04-16	2010-02-04
AU	DEUTSCHE BOERSE AG UNPOSNORED ADR CMN		2009-10-20	2010-02-04
AV	EKSPORTFINANS ASA LNK TO KRW VS EUR 0% COUPON DUE 02/28/2011 STRUCTURED NOT		2010-01-14	2010-09-23
AW	FANUC LIMITED UNSPONSORED ADR CMN		2008-12-16	2010-04-28
AX	FHLB 5 250000% 06/18/2014 JD		2007-12-11	2010-01-14
AY	FLSMIDTH & CO A/S SPONSORED ADR CMN		2009-08-24	2010-01-05
AZ	FLSMIDTH & CO A/S SPONSORED ADR CMN		2009-08-24	2010-11-17
BA	FLSMIDTH & CO A/S SPONSORED ADR CMN		2009-08-25	2010-11-17
BB	GOLDMAN SACHS SHORT DURAT GOVT MUTUAL FUND CLASS A		2009-03-10	2010-04-22
BC	GOLDMAN SACHS SHORT DURAT GOVT MUTUAL FUND CLASS A		2009-03-10	2010-04-28
BD	GOLDMAN SACHS TRUST GS INFLATION PROTECTED SECURITIES FUND - CLASS A		2008-07-01	2010-04-28
BE	HANG LUNG PPTYS LTD SPONSORED ADR CMN		2007-11-07	2010-09-13
BF	HANG LUNG PPTYS LTD SPONSORED ADR CMN		2007-06-20	2010-09-13
BG	HANG LUNG PPTYS LTD SPONSORED ADR CMN		2007-11-08	2010-09-13
BH	INDUSTRIAL & COMMERCIAL BANK O ADR CMN		2009-04-08	2010-12-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
BI	INFOSYS TECHNOLOGIES SPON ADR SPONSORED ADR CMN -		2009-02-09	2010-10-13
BJ	INFOSYS TECHNOLOGIES SPON ADR SPONSORED ADR CMN -		2009-02-20	2010-10-13
BK	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-10	2010-03-25
BL	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-10	2010-04-26
BM	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-11	2010-04-26
BN	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-12	2010-04-27
BO	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-11	2010-04-27
BP	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-28	2010-12-01
BQ	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-24	2010-12-01
BR	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-12	2010-12-01
BS	INTESA SANPAOLO SPONSORED ADR CMN		2009-08-28	2010-12-02
BT	INTESA SANPAOLO SPONSORED ADR CMN		2010-01-13	2010-12-02
BU	INTESA SANPAOLO SPONSORED ADR CMN		2010-08-25	2010-12-02
BV	KOMATSU LTD ADR (NEW) SPONSORED GDS CMN		2006-08-16	2010-11-09
BW	KOMATSU LTD ADR (NEW) SPONSORED GDS CMN		2006-10-20	2010-11-09
BX	LAFARGE SPONSORED ADR CMN		2010-01-28	2010-05-20
BY	LOGITECH INTERNATIONAL SA ORD CMN		2007-01-18	2010-10-12
BZ	LOGITECH INTERNATIONAL SA ORD CMN		2007-01-18	2010-10-13
CA	LOGITECH INTERNATIONAL SA ORD CMN		2007-07-23	2010-11-09
CB	LOGITECH INTERNATIONAL SA ORD CMN		2007-01-18	2010-11-09
CC	LOGITECH INTERNATIONAL SA ORD CMN		2007-07-24	2010-11-09
CD	LULULEMON ATHLETICA INC CMN		2010-09-10	2010-12-13
CE	LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN		2008-11-07	2010-09-10
CF	LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN		2008-11-12	2010-09-10
CG	LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN		2008-11-12	2010-10-22
CH	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-01-08	2010-01-29
CI	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-01-09	2010-01-29
CJ	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-03-28	2010-02-01
CK	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-01-09	2010-02-01
CL	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-03-28	2010-02-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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CM	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-03-28	2010-02-12
CN	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-04-21	2010-02-12
CO	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-04-21	2010-04-06
CP	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-12-10	2010-04-06
CQ	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-12-10	2010-04-09
CR	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2008-12-30	2010-04-09
CS	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2009-01-29	2010-04-12
CT	NATIONAL BANK OF GREECE - ADR SPONSORED ADR CMN		2009-12-17	2010-04-12
CU	NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)		2007-05-09	2010-01-19
CV	NOKIA CORP SPON ADR SPONSORED ADR CMN		2008-01-22	2010-04-22
CW	NOKIA CORP SPON ADR SPONSORED ADR CMN		2008-09-18	2010-04-22
CX	NOKIA CORP SPON ADR SPONSORED ADR CMN		2008-05-16	2010-04-22
CY	NOKIA CORP SPON ADR SPONSORED ADR CMN		2008-12-09	2010-04-22
CZ	NOKIA CORP SPON ADR SPONSORED ADR CMN		2007-01-22	2010-04-22
DA	NOVO-NORDISK A/S ADR ADR CMN		2006-05-31	2010-03-17
DB	NOVO-NORDISK A/S ADR ADR CMN		2006-05-31	2010-06-30
DC	NOVO-NORDISK A/S ADR ADR CMN		2006-05-31	2010-10-20
DD	POTASH CORP OF SASKATCHEWAN INC		2007-08-23	2010-08-24
DE	POTASH CORP OF SASKATCHEWAN INC		2007-08-23	2010-08-25
DF	ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224 184		2008-01-09	2010-11-22
DG	ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224 184		2007-11-01	2010-11-22
DH	ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224 184		2007-02-28	2010-11-22
DI	SABMILLER PLC SPONSORED ADR		2006-10-30	2010-01-20
DJ	SCHLUMBERGER LTD CMN		2007-11-14	2010-04-30
DK	SCHLUMBERGER LTD CMN		2008-01-11	2010-04-30
DL	SOUTHERN COPPER CORPORATION CMN		2009-07-17	2010-11-04
DM	SOUTHERN COPPER CORPORATION CMN		2009-07-20	2010-11-04
DN	SPDR S&P 500 ETF TRUST SPDR		2008-09-30	2010-01-25
DO	SPDR S&P 500 ETF TRUST SPDR		2008-09-30	2010-04-27
DP	TOYOTA MOTOR CORPORATION SPON ADR		2006-09-29	2010-02-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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DQ	TOYOTA MOTOR CORPORATION SPON ADR		2006-10-02	2010-02-03
DR	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-14	2010-03-16
DS	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-14	2010-03-16
DT	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-14	2010-03-25
DU	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-03-25
DV	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-03-25
DW	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-06-29
DX	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-06-30
DY	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-07-01
DZ	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-07-02
EA	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-20	2010-07-06
EB	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-15	2010-07-06
EC	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-20	2010-07-07
ED	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-20	2010-07-08
EE	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-20	2010-07-09
EF	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-09-16	2010-07-12
EG	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-05-20	2010-07-12
EH	TURKCELL ILETISIM HIZMETLERI SPONSORED ADR CMN		2008-09-16	2010-07-13
EI	VERBUND AG SPONSORED ADR CMN		2008-03-17	2010-06-30
EJ	VERBUND AG SPONSORED ADR CMN		2008-04-21	2010-06-30
EK	VERBUND AG SPONSORED ADR CMN		2008-03-18	2010-06-30
EL	VERBUND AG SPONSORED ADR CMN		2008-04-21	2010-07-01
EM	VERBUND AG SPONSORED ADR CMN		2009-03-13	2010-07-01
EN	VERBUND AG SPONSORED ADR CMN		2008-04-22	2010-07-01
EO	VERBUND AG SPONSORED ADR CMN		2009-03-16	2010-07-07
EP	VERBUND AG SPONSORED ADR CMN		2009-03-13	2010-07-07
EQ	VERBUND AG SPONSORED ADR CMN		2009-03-13	2010-07-07
ER	WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS		2007-07-27	2010-01-13
ES	WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS		2007-07-27	2010-01-14
ET	WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS		2007-07-27	2010-04-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
EU	WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS		2007-07-30	2010-04-21
EV	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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				9,031
B				61,541
C				6,148
D				104,006
E				19,362
F				102,392
G	56		50	6
H	583		524	59
I	166		169	-3
J	1,247		1,142	105
K	469		491	-22
L	1,064		1,116	-52
M	1,544		1,333	211
N	1,156		888	268
O	234		156	78
P	1,452		852	600
Q	494		279	215
R	988		557	431
S	1,774		935	839
T	131,835		143,422	-11,587
U	42,324		42,000	324
V	2,989		2,302	687
W	879		671	208
X	712		502	210
Y	1,592		1,486	106
Z	945		881	64
AA	2,436		1,601	835
AB	2,793		1,851	942
AC	1,367		1,486	-119
AD	178		165	13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	3,268		3,271	-3
AF	603		634	-31
AG	383		382	1
AH	1,279		1,355	-76
AI	815		865	-50
AJ	270		206	64
AK	1,903		1,378	525
AL	793		633	160
AM	853		652	201
AN	522		418	104
AO	1,357		983	374
AP	2,059		1,981	78
AQ	2,302		2,611	-309
AR	1,089		1,466	-377
AS	1,432		1,452	-20
AT	734		739	-5
AU	1,082		1,519	-437
AV	209,400		200,000	9,400
AW	1,547		853	694
AX	221,956		208,608	13,348
AY	1,423		991	432
AZ	751		511	240
BA	766		533	233
BB	35,000		34,798	202
BC	34,827		34,626	201
BD	13,000		12,906	94
BE	1,710		1,626	84
BF	1,377		1,040	337
BG	261		248	13
BH				0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
BI	570		234	336
BJ	1,069		369	700
BK	1,540		1,715	-175
BL	1,074		1,243	-169
BM	451		512	-61
BN	370		442	-72
BO	760		903	-143
BP	626		1,038	-412
BQ	1,958		2,970	-1,012
BR	610		934	-324
BS	587		958	-371
BT	1,077		1,828	-751
BU	1,501		1,550	-49
BV	111		75	36
BW	1,167		784	383
BX	1,195		1,613	-418
BY	1,805		2,818	-1,013
BZ	580		901	-321
CA	855		1,099	-244
CB	263		349	-86
CC	636		814	-178
CD	1,567		881	686
CE	1,558		798	760
CF	126		56	70
CG	1,727		618	1,109
CH	534		1,597	-1,063
CI	67		200	-133
CJ	368		873	-505
CK	491		1,494	-1,003
CL	646		1,683	-1,037

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
CM	97		270	-173
CN	396		1,103	-707
CO	1,107		2,996	-1,889
CP	565		514	51
CQ	761		696	65
CR	1,017		988	29
CS	1,168		1,014	154
CT	1,149		1,527	-378
CU	1,674		1,395	279
CV	602		1,483	-881
CW	1,062		1,674	-612
CX	1,203		2,745	-1,542
CY	960		1,095	-135
CZ	2,291		3,564	-1,273
DA	1,801		716	1,085
DB	1,382		529	853
DC	1,615		498	1,117
DD	1,500		840	660
DE	1,460		840	620
DF	2,901		3,712	-811
DG	3,481		4,105	-624
DH	2,864		3,531	-667
DI	1,949		1,344	605
DJ	1,076		1,399	-323
DK	645		850	-205
DL	2,874		1,461	1,413
DM	269		142	127
DN	199,493		210,296	-10,803
DO	24,928		24,216	712
DP	1,377		1,958	-581

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
DQ	382		552	-170
DR	478		583	-105
DS	1,032		1,263	-231
DT	715		922	-207
DU	802		1,073	-271
DV	44		58	-14
DW	513		751	-238
DX	351		520	-169
DY	611		924	-313
DZ	359		539	-180
EA	66		95	-29
EB	670		982	-312
EC	852		1,232	-380
ED	837		1,194	-357
EE	329		474	-145
EF	210		227	-17
EG	420		607	-187
EH	1,110		1,191	-81
EI	677		1,638	-961
EJ	474		1,232	-758
EK	123		298	-175
EL	241		624	-383
EM	160		173	-13
EN	752		1,898	-1,146
EO	382		402	-20
EP	512		523	-11
EQ	324		332	-8
ER	774		568	206
ES	962		710	252
ET	152		107	45

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
EU	863		623	240
EV	678			678

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	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				9,031
B				61,541
C				6,148
D				104,006
E				19,362
F				102,392
G				6
H				59
I				-3
J				105
K				-22
L				-52
M				211
N				268
O				78
P				600
Q				215
R				431
S				839
T				-11,587
U				324
V				687
W				208
X				210
Y				106
Z				64
AA				835
AB				942
AC				-119
AD				13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
AE				-3
AF				-31
AG				1
AH				-76
AI				-50
AJ				64
AK				525
AL				160
AM				201
AN				104
AO				374
AP				78
AQ				-309
AR				-377
AS				-20
AT				-5
AU				-437
AV				9,400
AW				694
AX				13,348
AY				432
AZ				240
BA				233
BB				202
BC				201
BD				94
BE				84
BF				337
BG				13
BH				0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
BI				336
BJ				700
BK				-175
BL				-169
BM				-61
BN				-72
BO				-143
BP				-412
BQ				-1,012
BR				-324
BS				-371
BT				-751
BU				-49
BV				36
BW				383
BX				-418
BY				-1,013
BZ				-321
CA				-244
CB				-86
CC				-178
CD				686
CE				760
CF				70
CG				1,109
CH				-1,063
CI				-133
CJ				-505
CK				-1,003
CL				-1,037

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
CM				-173
CN				-707
CO				-1,889
CP				51
CQ				65
CR				29
CS				154
CT				-378
CU				279
CV				-881
CW				-612
CX				-1,542
CY				-135
CZ				-1,273
DA				1,085
DB				853
DC				1,117
DD				660
DE				620
DF				-811
DG				-624
DH				-667
DI				605
DJ				-323
DK				-205
DL				1,413
DM				127
DN				-10,803
DO				712
DP				-581

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
DQ				-170
DR				-105
DS				-231
DT				-207
DU				-271
DV				-14
DW				-238
DX				-169
DY				-313
DZ				-180
EA				-29
EB				-312
EC				-380
ED				-357
EE				-145
EF				-17
EG				-187
EH				-81
EI				-961
EJ				-758
EK				-175
EL				-383
EM				-13
EN				-1,146
EO				-20
EP				-11
EQ				-8
ER				206
ES				252
ET				45

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
EU				240
EV				678

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).

DAVID A SPINA
STEPHANIE H SPINA

Form 990PF Part XV Line 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*				
AMERICAN CIVIL LIBERTIES UNION 125 BROAD STREET 18TH FLOOR NEW YORK, NY 10004	N/A	PUBLIC	COMMUNITY & CHARITABLE	2,500
AMERICAN HEART ASSOCIATION 122 E 42ND ST 18TH FLOOR NEW YORK, NY 10168	N/A	PUBLIC	MEDICAL	50,000
CENTRAL ASIA INSTITUTE PO BOX 7209 BOZEMAN, MT 59771	N/A	PUBLIC	EDUCATIONAL	2,500
DANA HALL SCHOOL 45 DANA ROAD PO BOX 9010 WELLESLEY, MA 02482	N/A	PUBLIC	EDUCATIONAL	50,000
ELECTRONIC FRONTIER FOUNDATION 454 SHOTWELL STREET SAN FRANCISCO, CA 94110	N/A	PUBLIC	COMMUNITY & CHARITABLE	2,500
HILLSDALE COLLEGE 33 EAST COLLEGE ST HILLSDALE, MI 49242	N/A	PUBLIC	EDUCATIONAL	25,000
HOLY CROSS COLLEGE ONE COLLEGE ST WORCESTER, MA 01610	N/A	PUBLIC	EDUCATIONAL	20,000
KEARSARGE AREA COUNCIL ON AGING INC 37 PLEASANT STREET NEW LONDON, NH 03257	N/A	PUBLIC	COMMUNITY & CHARITABLE	1,000
NATIVITY SCHOOL OF WORCESTER 67 LINCOLN STREET WORCESTER, MA 01605	N/A	PUBLIC	EDUCATIONAL	5,000
NEW ENGLAND CENTER FOR HOMELESS VETERANS 17 COURT ST BOSTON, MA 02108	N/A	PUBLIC	COMMUNITY & CHARITABLE	30,000
PARMENTER COMMUNITY HEALTH 266 COCHITUATE RD WAYLAND, MA 01778	N/A	PUBLIC	COMMUNITY & CHARITABLE	10,000
PARTNERS IN HEALTH 888 COMMONWEALTH AVE 3RD FLOOR BOSTON, MA 02115	N/A	PUBLIC	COMMUNITY & CHARITABLE	35,000
PIONEER INSTITUTE 85 DEVONSHIRE ST BOSTON, MA 02109	N/A	PUBLIC	COMMUNITY & CHARITABLE	10,000
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVENUE BOSTON, MA 02215	N/A	PUBLIC	COMMUNITY & CHARITABLE	4,000
ST ANDREWS EPISCOPAL CHURCH PO BOX 294 NEW LONDON, NH 03257	N/A	PUBLIC	RELIGIOUS	1,000
Total . . . . ▶ **3a**				367,850

Form 990PF Part XV Line 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 ELIZABETH EPISCOPAL CHURCH ONE MORSE ROAD SUDBURY, MA 01776	N/A	PUBLIC	RELIGIOUS	46,000
SUDBURY VALLEY TRUSTEES 18 WOLBACH RD SUDBURY, MA 01776	N/A	PUBLIC	COMMUNITY & CHARITABLE	1,000
TELLURIDE ADAPTIVE SPORTS PROGRAM PO BOX 2254 TELLURIDE, CO 81435	N/A	PUBLIC	COMMUNITY & CHARITABLE	2,500
THE AUSBON SARGENT LAND PRESERVATION TRUST PO BOX 2040 NEW LONDON, NH 03257	N/A	PUBLIC	COMMUNITY & CHARITABLE	1,000
THE BOSTON FOUNDATION 75 ARLINGTON STREET BOSTON, MA 02116	N/A	PUBLIC	COMMUNITY & CHARITABLE	2,000
THE EPISCOPAL DIOCESE OF MASSACHUSETTS 138 TREMONT STREET BOSTON, MA 02111	N/A	PUBLIC	COMMUNITY & CHARITABLE	350
THE SALVATION ARMY 25 SHAWMUT ROAD CANTON, MA 02021	N/A	PUBLIC	COMMUNITY & CHARITABLE	10,000
TRACY MEMORIAL LIBRARY 304 MAIN STREET NEW LONDON, NH 03257	N/A	PUBLIC	COMMUNITY & CHARITABLE	500
UNITED WAY OF MASS BAY 51 SLEEPER ST BOSTON, MA 02110	N/A	PUBLIC	COMMUNITY & CHARITABLE	45,000
VAIL VALLEY FOUNDATION PO BOX 309 VAIL, CO 81658	N/A	PUBLIC	COMMUNITY & CHARITABLE	7,500
NEW LONDON BARN PLAYHOUSE PO BOX 9 NEW LONDON, NH 03257	N/A	PUBLIC	COMMUNITY & CHARITABLE	1,000
US CAMPAIGN TO END THE ISRAELI OCCUPATION (OLIVE TREES) PO BOX 21539 WASHINGTON, DC 20009	N/A	PUBLIC	COMMUNITY & CHARITABLE	2,500
Total . . . . ▶ **3a**				367,850

TY 2010 Accounting Fees Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RAPHAEL AND RAPHAEL	2,800	1,400		1,400

TY 2010 Investments Corporate Bonds Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	286,500	300,385

TY 2010 Investments Corporate Stock Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	548,749	680,400

TY 2010 Investments Government Obligations Schedule

Name:	STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION
EIN:	20-2017017
US Government Securities - End of Year Book Value:	1,088,547
US Government Securities - End of Year Fair Market Value:	1,162,845
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	1,563,646	1,577,491
US EQUITY INVESTMENTS	AT COST	3,656,795	4,529,732
NON US EQUITY INVESTMENTS	AT COST	1,126,681	1,043,841

TY 2010 Other Expenses Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO DEDUCTIONS	85,030	85,030		0

TY 2010 Other Income Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENTS INCOME	7,825	7,825	7,825

TY 2010 Other Professional Fees Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOLDMAN SACHS	25,290	25,290		0

TY 2010 Taxes Schedule

Name: STEPHANIE H & DAVID A SPINA FAMILY FOUNDATION

EIN: 20-2017017

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	70	0		70
FOREIGN TAX PAID	4,296	4,296		0