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 , 2010, and ending , 20

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

Name of foundation: John L McCormick Memorial Trust

A Employer identification number: 20-6285678

Number and street (or P O box number if mail is not delivered to street address): 902-3rd Ave. South | Room/suite

B Telephone number (see page 10 of the instructions): 701-237-6983

City or town, state, and ZIP code: Fargo, ND 58103

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) ▶ $ 3,402,966

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	3538	3538	3538	
	4	Dividends and interest from securities	44,216	44,216	44,216	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			2704	
	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	47,754	47,754	50,458	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	986	986	986	986
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	986	986	986	986
	25	Contributions, gifts, grants paid	158,500			158,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	159,486	986	986	159,486
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-111,732			
	b	**Net investment income** (if negative, enter -0-)		46,768		
	c	**Adjusted net income** (if negative, enter -0-)			49,472	

RECEIVED
MAY 19 2011
OGDEN, UT
IRS-OSC

SCANNED MAY 26 2011

23

		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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	474,789	416,615	416,615
	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)			~~2,986,351~~
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,114,133	3,039,561	2,986,351
	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)	3,588,922	3,456,176	3,402,966
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	3,588,922	3,456,176	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,588,922	3,456,176	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,588,922	3,456,176	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,588,922
2	Enter amount from Part I, line 27a	2	-111,732
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,477,190
5	Decreases not included in line 2 (itemize) ▶ Loss on sales net of purchases + sales	5	-21,014
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,456,176

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Ex A + B			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
	(i) 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				~~[illegible]~~
b			Vanguard LT	- 7,160
c			Cap Gains Dist LT	1,513
d			Morgan Stanley LT	-13,055
e			" ST	2,704

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	-18,702
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	2704

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			
2008			
2007			
2006			
2005			

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

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	935	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	935	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	935	
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		
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	935	
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

		Line	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		✓
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		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ N. Dak			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶

14 The books are in care of ▶ Maurice McCormick Telephone no. ▶ 701-237-6983
Located at ▶ 218 NP Ave. Fargo ND ZIP+4 ▶ 58102

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 |

			Yes	No
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		
	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 22 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		✓
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 22 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		✓
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		✓

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Steve McCormick Bismarck ND	Trustee .038	0	0	0
Tom McCormick Fargo, ND	Trustee .038	0	0	0
Maurice McCormick Fargo, ND	Trustee .4	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over $50,000 for professional services ▶

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,739,598
b	Average of monthly cash balances	1b	480,000
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,219,598
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,219,598
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	48,294
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,171,304
6	**Minimum investment return.** Enter 5% of line 5	6	158,564

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	158,564
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 935		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	935
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	157,629
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	157,629

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	159,486
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	159,486
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	159,486

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				157,629
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009 8598				
f	**Total** of lines 3a through e	8598			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 159,486				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				157,629
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	6741			6741
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	6741			
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 6741				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

Estate of John L McCormick Jr.

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

None

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

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

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

Maurice McCormick, 218 NP Ave., Fargo, ND 58102 701-237-6983

b The form in which applications should be submitted and information and materials they should include:

Letter

c Any submission deadlines:

None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

None

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Nokomis	NA	Public Tax Exempt	Charitable	10,000
Abused Adult Res. Ctr.			"	10,000
Teen Challenge			"	10,000
Los Amigos del Padre Juan			Charitable	15,000
St. Margaret Mary Church			Religious	20,000
Sisters of Presentation			"	5,000
Sts. Anne + Joachim Church			"	15,000
St. Mary's Cathedral			"	10,000
Fargo Catholic Schools			Educational	15,000
First Choice Clinic			"	10,000
Life Coalition			"	7500
North Dakota State U			"	10,000
St. Johns Prep School			"	10,000
Future Bldrs Trollwood			"	5000
FM Symphony			"	1000
Theo Art School			"	5000
Total ▶ 3a				158,500
b Approved for future payment				
Total ▶ 3b				

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	3,538	
4 Dividends and interest from securities			14	44,216	
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			18	-17,511	
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)				30,243	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 30,243

(See worksheet in line 13 instructions on page 29 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 foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

Maurice S. McCord   5-15-11   Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

AVERAGE COST SUMMARY
Single Category Method

Vanguard
P O BOX 2600 VALLEY FORGE, PA 19482-2600

2010 Tax Year

M G MCCORMICK, T D MCCORMICK,
S D MCCORMICK TRUSTEES
JOHN L MCCORMICK MEMORIAL TR
UA 08-30-1988
902 3RD AVE S
FARGO ND 58103-1707

1-800-345-1344 J SATTERWHITE
www.vanguard.com Website

This Summary is not a tax document and information is not reported to the IRS. Vanguard provides cost basis information using the Average Cost Single Category method. You may want to consult a tax advisor to determine if this method is appropriate for you. Once you select the Average Cost Single Category method, you are not permitted to change without IRS approval. See IRS Publication 564, Mutual Fund Distributions, and IRS Publication 550, Investment Income and Expenses, for more information.

DUPLICATE COPY

500 INDEX FUND ADM — **Fund/Account number: 0540/88009649374**

Holding period	Date sold	Shares redeemed	Redemption proceeds	Average cost basis	Total gain or (loss)	Disallowed loss amount	Total gain or (Allowable loss)
Short-term	03/23	.000	$0.00	$0.00	$0.00	$0.00	$0.00
Long-term	03/23	1,500.000	162,900.00	170,152.20	(7,252.20)	92.51	(7,159.69)

For your convenience, you may also access average cost information on-line for both realized and unrealized gains and losses for your eligible Vanguard non-retirement accounts at www.vanguard.com.

x

Ex A 1

2010 Form 1099-DIV

Instructions for Recipient

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN) However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1a. Shows total ordinary dividends that are taxable Include this amount on line 9a of Form 1040 or 1040A Also, report it on Schedule B (Form 1040) or Schedule 1 (Form 1040A), if required

The amount shown may be dividends a corporation paid directly to you as a participant (or beneficiary of a participant) in an employee stock ownership plan (ESOP) Report it as a dividend on your Form 1040/1040A but treat it as a plan distribution, not as investment income, for any other purpose

Box 1b. Shows the portion of the amount in box 1a that may be eligible for the 15% or zero capital gains rates See the Form 1040/1040A instructions for how to determine this amount Report the eligible amount on line 9b, Form 1040 or 1040A

Box 2a. Shows total capital gain distributions from a regulated investment company or real estate investment trust Report the amounts shown in box 2a on Schedule D (Form 1040), line 13 But, if no amount is shown in boxes 2c–2d and your only capital gains and losses are capital gain distributions, you may be able to report the amounts shown in box 2a on line 13 of Form 1040 (line 10 of Form 1040A) rather than Schedule D See the Form 1040/1040A instructions

Box 2b. Shows the portion of the amount in box 2a that is unrecaptured section 1250 gain from certain depreciable real property Report this amount on the Unrecaptured Section 1250 Gain Worksheet--Line 19 in the Schedule D instructions (Form 1040)

Box 3. Shows the part of the distribution that is nontaxable because it is a return of your cost (or other basis) You must reduce your cost (or other basis) by this amount for figuring gain or loss when you sell your stock But if you get back all your cost (or other basis), report future distributions as capital gains See Pub 550, Investment Income and Expenses

Box 4. Shows backup withholding For example, a payer must backup withhold on certain payments at a 28% rate if you did not give your taxpayer identification number to the payer See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding Include this amount on your income tax return as tax withheld

Box 6. Shows the foreign tax that you may be able to claim as a deduction or a credit on Form 1040 See the Form 1040 instructions

Nominees. If this form includes amounts belonging to another person, you are considered a nominee recipient You must file Form 1099-DIV with the IRS for each of the other owners to show their share of the income, and you must furnish a Form 1099-DIV to each A husband or wife is not required to file a nominee return to show amounts owned by the other See the 2010 General Instructions for Certain Information Returns

2010 Form 1099-B

Instructions for Recipient

Brokers and barter exchanges must report proceeds from transactions to you and the IRS on Form 1099-B Reporting is also required when your broker knows or has reason to know that a corporation in which you own stock has had a change in control or a substantial change in capital structure You may be required to recognize gain from the receipt of cash, stock, or other property that was exchanged for the corporation's stock If your broker reported this type of transaction to you, the corporation is identified in the box below your name and address on Form 1099-B

Recipient's identification number For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN) However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments

Account number. May show an account or other unique number the payer assigned to distinguish your account

Box 1a. Shows the trade date of the transaction For aggregate reporting, no entry will be present

Box 1b. For broker transactions, may show the CUSIP (Committee on Uniform Security Identification Procedures) number of the item reported

Box 2. Shows the aggregate cash proceeds from transactions involving stocks, bonds, other debt obligations, commodities, or forward contracts May show the proceeds from the disposition of your interest(s) in a widely held fixed investment trust May also show the aggregate amount of cash and the fair market value of any stock or other property received in a change in control or substantial change in capital structure arising from the corporate transfer of property to a foreign corporation Losses on forward contracts are shown in parentheses This box does not include proceeds from regulated futures contracts The broker must indicate whether gross proceeds or gross proceeds less commissions and option premiums were reported to the IRS Report this amount on Schedule D (Form 1040), Capital Gains and Losses But, for changes in control or substantial changes in capital structure, see box 12

Box 4. Shows backup withholding Generally, a payer must backup withhold at a 28% rate if you did not furnish your taxpayer identification number to the payer See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding Include this amount on your income tax return as tax withheld

Box 7. Shows a brief description of the item or service for which the proceeds or bartering income is being reported For regulated futures contracts and forward contracts, "RFC" or other appropriate description may be shown

Please Note Each specific fund name, NOT simply Vanguard, must be reported along with the related tax information on **Form 1040, Schedules B and D** This applies to both Forms **1099-DIV** and **1099-B** CUSIP® is a trademark of American Bankers Association

2010 Form 1099-DIV
Dividends and Distributions

Vanguard
P O. BOX 2600 · VALLEY FORGE, PA 19482-2600

 1-800-345-1344 J SATTERWHITE

M G MCCORMICK, T D MCCORMICK,
S D MCCORMICK TRUSTEES
JOHN L MCCORMICK MEMORIAL TR
UA 08-30-1988
902 3RD AVE S
FARGO ND 58103-1707

0843

RECIPIENT'S identification number
20-6285678

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
Department of the Treasury - Internal Revenue Service

Fund Name	PAYER'S federal Identification number	Recipient Account number	Box 1a: Total ordinary dividends	Box 1b: Qualified dividends	Box 2a: Total capital gain distr.	Box 2b: Unrecap. Sec. 1250 gain	Box 3: Nondividend distributions	Box 4: Federal income tax withheld	Box 6: Foreign tax paid
PRIME MONEY MKT FUND	23-6607979	88009649374	258.26	0.00	0.00	0.00	0.00	0.00	0.00
PRIMECAP FUND INVESTOR	23-2311358	88009649374	545.71	545.71	487.04	0.00	0.00	0.00	0.00
EQUITY INCOME FUND INV	23-2491240	88009649374	1,374.76	1,374.76	0.00	0.00	0.00	0.00	0.00
GROWTH AND INCOME INV	23-2426756	88009649374	486.26	486.26	0.00	0.00	0.00	0.00	0.00
500 INDEX FUND ADM	23-1999755	88009649374	9,337.71	9,337.71	0.00	0.00	0.00	0.00	0.00
EQUITY INCOME FUND ADM	23-2491240	88009649374	540.54	540.54	0.00	0.00	0.00	0.00	0.00
GROWTH AND INCOME ADM	23-2426756	88009649374	635.08	635.08	0.00	0.00	0.00	0.00	0.00
SMALL-CAP GROWTH INDEX	23-2953099	88009649374	212.14	185.60	0.00	0.00	0.00	0.00	0.00
MID-CAP INDEX FUND ADM	23-2952932	88009649374	618.53	583.09	0.00	0.00	0.00	0.00	0.00

Form 1099-DIV
OMB No. 1545-0110

See Instructions on Reverse
Copy B For Recipient

0843 135 1-3

00602486

(keep for your records)

Ex A 2

x☐

2010 Form 1099-DIV

Instructions for Recipient

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN) However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments

Account number. May show an account or other unique number the payer assigned to distinguish your account

Box 1a. Shows total ordinary dividends that are taxable Include this amount on line 9a of Form 1040 or 1040A. Also, report it on Schedule B (Form 1040) or Schedule 1 (Form 1040A), if required

The amount shown may be dividends a corporation paid directly to you as a participant (or beneficiary of a participant) in an employee stock ownership plan (ESOP) Report it as a dividend on your Form 1040/1040A but treat it as a plan distribution, not as investment income, for any other purpose.

Box 1b. Shows the portion of the amount in box 1a that may be eligible for the 15% or zero capital gains rates See the Form 1040/1040A instructions for how to determine this amount. Report the eligible amount on line 9b, Form 1040 or 1040A.

Box 2a. Shows total capital gain distributions from a regulated investment company or real estate investment trust Report the amounts shown in box 2a on Schedule D (Form 1040), line 13 But, if no amount is shown in boxes 2c–2d and your only capital gains and losses are capital gain distributions, you may be able to report the amounts shown in box 2a on line 13 of Form 1040 (line 10 of Form 1040A) rather than Schedule D See the Form 1040/1040A instructions

Box 2b. Shows the portion of the amount in box 2a that is unrecaptured section 1250 gain from certain depreciable real property Report this amount on the Unrecaptured Section 1250 Gain Worksheet–Line 19 in the Schedule D instructions (Form 1040)

Box 3. Shows the part of the distribution that is nontaxable because it is a return of your cost (or other basis) You must reduce your cost (or other basis) by this amount for figuring gain or loss when you sell your stock But if you get back all your cost (or other basis), report future distributions as capital gains See Pub 550, Investment Income and Expenses

Box 4. Shows backup withholding For example, a payer must backup withhold on certain payments at a 28% rate if you did not give your taxpayer identification number to the payer See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding Include this amount on your income tax return as tax withheld

Box 6. Shows the foreign tax that you may be able to claim as a deduction or a credit on Form 1040 See the Form 1040 instructions

Nominees. If this form includes amounts belonging to another person, you are considered a nominee recipient. You must file Form 1099-DIV with the IRS for each of the other owners to show their share of the income, and you must furnish a Form 1099-DIV to each A husband or wife is not required to file a nominee return to show amounts owned by the other See the 2010 General Instructions for Certain Information Returns

2010 Form 1099-B

Instructions for Recipient

Brokers and barter exchanges must report proceeds from transactions to you and the IRS on Form 1099-B Reporting is also required when your broker knows or has reason to know that a corporation in which you own stock has had a change in control or a substantial change in capital structure You may be required to recognize gain from the receipt of cash, stock, or other property that was exchanged for the corporation's stock If your broker reported this type of transaction to you, the corporation is identified in the box below your name and address on Form 1099-B

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN) However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments

Account number. May show an account or other unique number the payer assigned to distinguish your account

Box 1a. Shows the trade date of the transaction For aggregate reporting, no entry will be present

Box 1b. For broker transactions, may show the CUSIP (Committee on Uniform Security Identification Procedures) number of the item reported

Box 2. Shows the aggregate cash proceeds from transactions involving stocks, bonds, other debt obligations, commodities, or forward contracts May show the proceeds from the disposition of your interest(s) in a widely held fixed investment trust May also show the aggregate amount of cash and the fair market value of any stock or other property received in a change in control or substantial change in capital structure arising from the corporate transfer of property to a foreign corporation Losses on forward contracts are shown in parentheses This box does not include proceeds from regulated futures contracts The broker must indicate whether gross proceeds or gross proceeds less commissions and option premiums were reported to the IRS. Report this amount on Schedule D (Form 1040), Capital Gains and Losses But, for changes in control or substantial changes in capital structure, see box 12

Box 4. Shows backup withholding Generally, a payer must backup withhold at a 28% rate if you did not furnish your taxpayer identification number to the payer See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding. Include this amount on your income tax return as tax withheld

Box 7. Shows a brief description of the item or service for which the proceeds or bartering income is being reported For regulated futures contracts and forward contracts, "RFC" or other appropriate description may be shown

Please Note Each specific fund name, NOT simply Vanguard, must be reported along with the related tax information on **Form 1040, Schedules B and D** This applies to both Forms **1099-DIV** and **1099-B** CUSIP® is a trademark of American Bankers Association

REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
AMERICAN INTM BD FD OF AMER A	AIBAX	965.108	04/15/2010	07/01/2010	$13,000 00	$12,768.37	$231 63
AMERICAN INTM BD FD OF AMER A	AIBAX	90 334	04/15/2010	07/01/2010	$1,216.80	$1,195.12	$21.68
AMERICAN INTM BD FD OF AMER A	AIBAX	874.774	04/15/2010	07/01/2010	$11,783.20	$11,573.26	$209 94
AMERICAN INTM BD FD OF AMER A	AIBAX	63.584	04/15/2010	07/01/2010	$856.48	$841.22	$15 26
Total Short Term					**$181,000.00**		**$2,704.14**

Long Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
AMERICAN CAP INC BUILDER A	CAIBX	297.000	09/14/2005	04/14/2010	$14,544 09	$16,012.96	$(1,468.87)
AMERICAN CAP INC BUILDER A	CAIBX	297.000	09/14/2005	04/15/2010	$14,526.27	$16,012.96	$(1,486 69)
AMERICAN CAP WRLD GR & INC A	CWGIX	340.000	09/14/2005	04/14/2010	$11,944.20	$12,354 79	$(410.59)
AMERICAN CAP WRLD GR & INC A	CWGIX	340 000	09/14/2005	04/15/2010	$11,930 60	$12,354.79	$(424.19)
AMERICAN EUROPACIFIC GRW A	AEPGX	312 000	09/14/2005	04/14/2010	$12,445.68	$12,398 37	$47 31
AMERICAN EUROPACIFIC GRW A	AEPGX	312 000	09/14/2005	04/15/2010	$12,414.48	$12,398 37	$16.11
AMERICAN GR FD OF AMERICA A	AGTHX	487 000	09/14/2005	04/14/2010	$14,322 67	$14,465 41	$(142 74)
AMERICAN GR FD OF AMERICA A	AGTHX	487 000	09/14/2005	04/15/2010	$14,332 41	$14,465.41	$(133 00)
AMERICAN INV CO OF AMER A	AIVSX	518 000	09/14/2005	04/14/2010	$14,260 54	$16,401.60	$(2,141 06)
AMERICAN INV CO OF AMER A	AIVSX	518 000	09/14/2005	04/15/2010	$14,276 08	$16,401 60	$(2,125 52)
AMERICAN NEW PERSPECTIVE A	ANWPX	463 000	09/14/2005	04/14/2010	$12,542 67	$13,624 31	$(1,081 64)
AMERICAN NEW PERSPECTIVE A	ANWPX	386.584	09/14/2005	04/15/2010	$10,460.96	$11,375 68	$(914.72)
AMERICAN NEW PERSPECTIVE A	ANWPX	53.972	12/27/2005	04/15/2010	$1,460.48	$1,541 99	$(81 51)
AMERICAN NEW PERSPECTIVE A	ANWPX	11.776	12/27/2005	04/15/2010	$318.66	$336.44	$(17.78)
AMERICAN NEW PERSPECTIVE A	ANWPX	10 668	06/13/2006	04/15/2010	$288 68	$301 24	$(12 56)
AMERICAN NEW WORLD A	NEWFX	187.000	05/21/2008	04/14/2010	$9,389.27	$11,029 71	$(1,640 44)
AMERICAN NEW WORLD A	NEWFX	187.000	05/21/2008	04/15/2010	$9,378.05	$11,029.71	$(1,651.66)
AMERICAN SMALLCAP WORLD A	SMCWX	354 000	09/14/2005	04/14/2010	$12,439 56	$12,137.67	$301 89
AMERICAN SMALLCAP WORLD A	SMCWX	354.000	09/14/2005	04/15/2010	$12,450 18	$12,137 67	$312 51
Total Long Term					**$203,725.53**		**$(13,055.15)**
Total Short And Long Term					**$384,725.53**		**$(10,351.01)**

The "Total Cost" for Unit Trusts, Mortgage-Backed Securities, and Zero Coupon Bonds have been adjusted to reflect any partial return of principal or capital that may have been paid to you, or accreted interest earned, since your purchase date. In the event that the accumulated total return of principal or capital is greater than the provided original costs, the adjusted cost will be "0.00".

Ex B 1

PERTINENT TAX MESSAGES

CAUTION ***** WARNING - CORRECTED TAX FORMS POSSIBLE *****

Morgan Stanley Smith Barney does not always have the necessary information to provide you with a final correct Consolidated Tax Statement by the required February 15th IRS deadline. Some mutual funds, real estate investment trusts (REITs) and unit investment trusts (UITs) may revise their tax information after we have sent it to you. For example, a mutual fund may reclassify a qualified dividend as nonqualified or a REIT may reclassify a dividend as return of capital. If an issuer revises its tax information after February 15th, we are required to send you a corrected tax statement. This is a recurring problem in the financial services industry and is not peculiar to Morgan Stanley Smith Barney. While the possibility of corrected tax statements cannot be completely eliminated we have been successful in reducing their number each year.

If you would like a list or an updated status of those securities that we have identified as consistently reallocating their distributions after February 15th, please consult your Financial Advisor or call our customer service center at 866-324-6088.

We recommend that you keep the entire statement in your files for as long as you retain your tax records. This statement contains important tax information in addition to the 1099 information reported on page 3.

For your protection Morgan Stanley Smith Barney can not provide account information to anyone other than the account owner. If you would like us to share information with your tax advisor please contact your Financial Advisor to set up the advisor as an authorized party. For your advisor to receive information by phone, you must be on the line with him/her.

Form 5498 Information

If you have an IRA with Morgan Stanley Smith Barney, please note that your Form 5498 will be mailed to you separately by May 31, 2011. The Form 5498 confirms all IRA contributions for the prior tax year made up until the tax filing deadline (usually April 15) and also displays incoming rollovers, Roth conversions and recharacterizations. It is not necessary to attach Form 5498 to your tax return.

MorganStanley SmithBarney

Ref. 00003779 00027978

Financial Management Account Forms 1099 for 2010

MAURICE G , THOMAS D.

Account Number 194-11950-16 317 ***Tax ID number 20-6285678***

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-DIV Dividends and Distributions 2010

(OMB No.1545-0110)

Total ordinary dividends	Qualified dividends	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Collectibles (28%) gain
$ 7,090 62 Box 1a	$ 7,090.62 Box 1b	$ 1,025.79 Box 2a	Box 2b	Box 2c	Box 2d

Nondividend distributions	**Federal income tax withheld**	Investment expenses	Foreign tax paid	Foreign country or US possession	Cash liquidation distributions	Non cash liquidation distributions
Box 3	Box 4	Box 5	$ 11.70 Box 6	**Various** Box 7	Box 8	Box 9

Ex B 2

MorganStanley
SmithBarney

Ref: 00003779 00027979

Financial Management Account
2010 Year End Summary

MAURICE G , THOMAS D.
Account Number 194-11950-16 317

*We are pleased to provide you with this overview of activity in your account this year. This information will help you understand the performance of your investments and manage your account with the assistance of your Financial Advisor. This information **is not provided** to the IRS.*

Value of your portfolio

Description		Amount
Combined account balance		$ 324.98
Mutual funds		535,080 45
Common stocks & options		349,888.57
Preferred stocks		48,190.12
Closed end funds		26,484.36
Bank deposit program - principal		26,490.19
Value of your account on 12/31/10		**$ 986,458.67**
Value of your account on 12/31/09	**$ 879,514.15**	

Earnings summary 2010

Due to IRS reporting requirements, these figures may not be the same as totals reported on your monthly statement.

Description	1099 Reported	1099 Exempt	Total
Interest *	$ 3,444 70		$ 3,444.70
Other dividends **	1,025.79		1,025.79
Qualified dividends	7,090.62		7,090.62
Totals	**$ 11,561.11**		**$ 11,561 11**

**If you received accrued interest, it is included in this amount 1099 Reported amount is a total of Boxes 1, 3, and 8 on Form 1099-INT This includes tax-exempt interest and dividend income.*
***If you received money funds earnings, capital gain distributions or non-taxable distributions, they are included in this amount*

Summary of miscellaneous tax withheld 2010

The following taxes have been withheld in compliance with U.S. federal, state or foreign regulations

Description	Amount
Foreign tax paid	$ 11.70
Total	**$ 11.70**

2010 YEAR END SUMMARY

MorganStanley SmithBarney

Ref: 00005148 00034179

Financial Management Account
December 1 - December 31, 2010

Account number 194-11950-16 317

L10000005148 310365AA01 IOWFOL03A
MAURICE G , THOMAS D.
STEVE D MCCORMICK, TTEES
JOHN L MCCORMICK MEMORIAL
TST DTD 7/8/04 U/W/O J MCCORMI
902-3RD AVE. S.
FARGO ND 58103-1707

Morgan Stanley Smith Barney LLC. Member SIPC.
Your Financial Advisor
Catherine H Heitel
8888 EAST PINNACLE
PEAK ROAD
SCOTTSDALE AZ 85255
480 502 6060
Email: catherine.h.heitel@mssb.com
Website: www.smithbarney.com

FMA Client Services: 1-800-634-9855
Branch Phone: 800 259 8946
TTY/TDD Deaf & Hard of hearing: 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value

Account value	Last period	This period	%
Cash balance	$ 0.00	**$ 324.98**	03
Bank Deposit Program^{SM}-principal	25,703.53	**26,490.19**	2.69
Common stocks & options	331,017.05	**349,888.57**	35.47
Exchange traded & closed end funds	23,377.6C	**26,484 36**	2.68
Preferred stocks	46,360.11	**48,190.12**	4.89
Mutual funds	504,866.29	**535,080.45**	54.24
Total value	**$ 931,324.58**	**$ 986,458.67**	**100.00**

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 25,703.53**	
Withdrawals	0 00	0 00
Dividends credited	1,110.96	
Bank Deposit Program^{SM} interest reinvested	.68	
Closing balance	**$ 26,815.17**	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes.

Earnings summary

	This period		This year	
Earnings summary	Taxable	Non-taxable	Taxable	Non-taxable
Interest	$ 0.00	$ 0.00	$ 3,431.24	$ 0 00
Qualified dividends	203.61	0.00	6,018 96	0.00
Other dividends	907.35	0.00	2,097.45	0.00
Bank Deposit Program interest	.68	0.00	13 46	0.00
Total	**$ 1,111.64**	**$ 0.00**	**$ 11,561 11**	**$ 0.00**

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	**$ 931,324 58**	**$ 879,514.15**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**931,324 58**	**879,514 15**
Total value as of 12/31/2010 (excl. accr int.)	**$ 986,458.67**	**$ 986,458 67**
Change in value	**$ 55,134.09**	**$ 106,944.52**

Additional summary information

	This period	This year
FRGN tax withheld	$ 0 00	$ 11.70

MorganStanley SmithBarney

Ref. 00005148 00034180

Financial Management Account
December 1 - December 31, 2010

MAURICE G , THOMAS D. *Account number 194-11950-16 317*

Gain/loss summary

		This period	This year
Unrealized gain or-(loss) to date	($ 9,457 43)		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Bank Deposit Program℠

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $250,000 per account owner, per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in certain banks, which may be below the maximum FDIC insurance limits for certain types of accounts. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured Balances maintained in Deposit Accounts at each Affiliated Program Bank are not protected by the Securities Investor Protection Corporation ("SIPC") or any excess-SIPC coverage provided by Citigroup Global Markets Inc For complete details please refer to the "Bank Deposit Program Disclosure Statement"

Principal	Description	Current value	Accrued interest	Annualized % return	Anticipated income (annualized)
26,490.19	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 26,490 19		.03%	$ 7.94
Total Bank Deposit Program		**$ 26,490.19**	**$ 0.00**	**.03%**	**$ 7.94**

MorganStanley SmithBarney

Account Summary

Active Assets Account 176-013131-012

M MCCORMICK S MCCORMICK T MCCORMICK
CO-TTEES JOHN L MCCORMICK MEMORIAL

BALANCE SHEET

	Last Period (as of 11/30/10)	This Period (as of 12/31/10)
TOTAL VALUE (incl. accr. int.)	**$1,210,138.49**	**$1,272,046.07**
ASSETS	**$1,210,138.49**	**$1,272,046.07**
Cash, Deposits, MMFs	82,489.47	82,623 66
Stocks	—	—
Municipal Bonds	—	—
Corporate Fixed Income	—	—
Government Securities	—	—
Certificates of Deposit	—	—
Mutual Funds	1,127,649.02	1,189,422.41
Unit Investment Trusts	—	—
Annuities & Insurance	—	—
Other	—	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/10-12/31/10)	This Period (12/1/10-12/31/10)
OPENING CASH BALANCE	**$156,018.56**	**$82,489.47**
NET CREDITS/DEBITS	—	—
CREDITS	—	—
Checks Deposited	—	—
Electronic Transfers	—	—
Other Credits	—	—
DEBITS	—	—
World Card	—	—
ATM/Cash Advances	—	—
Checks Written	—	—
Automated Payments	—	—
Electronic Transfers	—	—
Interest Charged	—	—
Tax Withholdings	—	—
Other Debits	—	—
NET CASH FROM INVESTMENTS	**$(73,394.90)**	**$134.19**
Income	22,158.62	11,496.72
Dividend Reinvestments	(20,553.52)	(11,362.53)
Purchases	(459,725 53)	—
Sales/Redemptions	384,725.53	—
CLOSING CASH BALANCE	**$82,623.66**	**$82,623.66**

MorganStanley SmithBarney

Account Summary

Active Assets Account
176-013131-012

M MCCORMICK S MCCORMICK T MCCORMICK
CO-TTEES JOHN L MCCORMICK MEMORIAL

INCOME SUMMARY

	This Year (1/1/10-12/31/10)	This Period (12/1/10-12/31/10)
TOTAL INCOME	**$22,158.22**	**$11,496.72**
TAXABLE INCOME	**22,158.22**	**11,496.72**
Dividends	22,065.37	11,491.55
Capital Gain Distributions	—	—
Interest	92.85	5.17
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

This Year (1/1/10-12/31/10)	Short-Term	Long-Term
NET REALIZED	**$2,704.14**	**$(13,055.15)**
Gain	2,704 14	677.82
(Loss)	—	(13,732 97)
This Period (12/1/10-12/31/10)	**Short-Term**	**Long-Term**
NET REALIZED	—	—
Gain	—	—
(Loss)	—	—
NET UNREALIZED (12/31/10)	**$37,659.86**	**$(32,846.85)**
Gain	38,148.94	20,145.68
(Loss)	(489.08)	(52,992.53)

Gain / loss and income information are provided for informational purposes only and should not be used for tax preparation. Gain / loss summary information may change due to basis adjustments.
Please refer to the gain / loss section of the disclosures for additional information.

306B 000000307147407 C3-4-1551-18800-0

Jason C. Satterwhite, Registered Representative > 800-345-1344 > ext 7318

www.vanguard.com

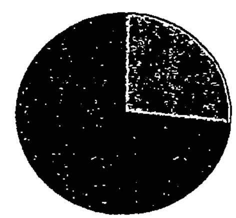
Vanguard FLAGSHIP Services®

December 31, 2010, year-to-date statement

Statement overview

	Value on 12/31/2009	Value on 12/31/2010
M. G. Mccormick, T. D. Mccormick, S. D. McCormick Trustees John L. McCormick Memorial Tr UA 08-30-1988		
Trust Account	**$1,176,075.08**	**$1,144,461.48**

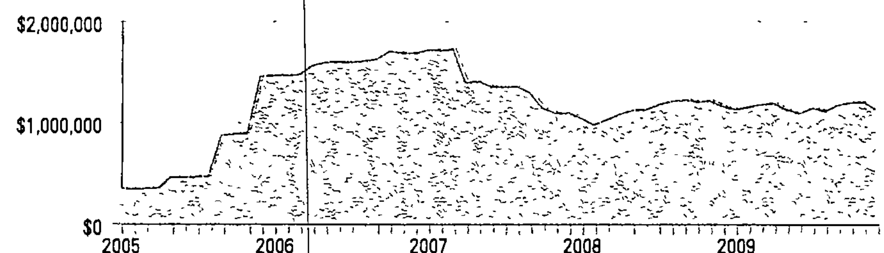
Asset mix



% of Portfolio		Value on 12/31/2010
26.8%	Short-term reserves	$307,175 81
0.0%	Bonds	0 00
73.2%	Stocks	837,285 67
0.0%	Other	0 00
		$1,144,461.48

To view allocations for your accounts, log on to www vanguard.com

Balance trend



Investment return summary

Your investment return since December 31, 2005 is $169,319 70

306B 000000307147407 C3 - 4 - 1551 - 18799 - 0

Flagship Services > 800-345-1344
Jason C Satterwhite, Registered Representative, ext. 7318
www.vanguard.com

001551

M G MCCORMICK T D MCCORMICK
S D MCCORMICK TRUSTEES
JOHN L MCCORMICK MEMORIAL TR
UA 08-30-1988
902 3RD AVE S
FARGO ND 58103-1707

25

Vanguard®

Vanguard FLAGSHIP Services®

December 31, 2010, year-to-date statement