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

2010

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

For calendar year 2010, or tax year beginning

, and ending

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 DWSS, INC. C/O BALLENTINE PARTNERS LLC		A Employer identification number 20-8104761			
Number and street (or P O box number if mail is not delivered to street address) 230 THIRD AVENUE 5TH FLOOR		Room/suite			
City or town, state, and ZIP code WALTHAM, MA 02451		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 9,184,956.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3	1,553.	1,553.			STATEMENT 1
4 Dividends and interest from securities	100,747.	100,747.			STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	28,568.				
b Gross sales price for all assets on line 6a	1,169,257.				
7 Capital gain net income (from Part IV, line 2)		28,568.			
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)					
11 Other income	100	100	100		STATEMENT 3
12 Total. Add lines 1 through 11	NOV 21	2011	130,640.	130,640.	
13 Compensation of officers, directors, trustees, etc		100	0.	0.	0.
14 Other employee salaries and wages	100	100	100		
15 Pension plans, employee benefits	100	100	100		
16a Legal fees	STMT 4	5,925.	3,851.		2,074.
b Accounting fees					
c Other professional fees	STMT 5	27,158.	17,653.		9,505.
17 Interest					
18 Taxes	STMT 6	1,888.	1,888.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		389.	253.		136.
22 Printing and publications					
23 Other expenses	STMT 7	17,493.	11,122.		6,371.
24 Total operating and administrative expenses. Add lines 13 through 23		52,853.	34,767.		18,086.
25 Contributions, gifts, grants paid		419,550.			419,550.
26 Total expenses and disbursements. Add lines 24 and 25		472,403.	34,767.		437,636.
27 Subtract line 26 from line 12:		-341,763.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		95,873.			
c Adjusted net income (if negative, enter -0-)				N/A	

16 10

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		2,226,931.	2,204,116.	2,204,116.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock	STMT 8	2,517,012.	2,483,491.	2,071,062.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	4,728,834.	4,443,407.	4,909,778.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		9,472,777.	9,131,014.	9,184,956.
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				
	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 ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	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		10,000,000.	10,000,000.	
	29 Retained earnings, accumulated income, endowment, or other funds		-527,223.	-868,986.	
	30 Total net assets or fund balances		9,472,777.	9,131,014.	
	31 Total liabilities and net assets/fund balances		9,472,777.	9,131,014.	

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	9,472,777.
2 Enter amount from Part I, line 27a	2	-341,763.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	9,131,014.
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	9,131,014.

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					
b	SEE ATTACHED STATEMENTS				
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	1,169,257.	1,140,689.			28,568.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					
b					
c					
d					
e					28,568.
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		28,568.
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). If (loss), enter -0- in Part I, line 8	{ }		3		N/A

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 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	474,995.	8,716,944.	.054491
2008	512,956.	9,890,875.	.051862
2007	16,027.	10,134,435.	.001581
2006			
2005			

2 Total of line 1, column (d)

2 **.107934**

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 **.035978**

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 **8,916,837.**

5 Multiply line 4 by line 3

5 **320,810.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **959.**

7 Add lines 5 and 6

7 **321,769.**

8 Enter qualifying distributions from Part XII, line 4

8 **437,636.**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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 5,000.

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 5,000.

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 4,041.

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ►

4,041. Refunded ►

11 0.

Part VII-A Statements Regarding Activities

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 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.*1c

c Did the foundation file Form 1120-POL for this year?

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 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?

5 *If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• 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?

7

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

DE

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)

8b of each state as required by General Instruction G? *If "No," attach explanation*9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *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)

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 instructions) 11 **X**

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 **X**

Website address ► **N/A**

14 The books are in care of ► **BALLENTINE PARTNERS LLC** Telephone no. ► **781-314-1321**
Located at ► **230 THIRD AVE 5TH FLOOR, WALTHAM, MA** ZIP+4 ► **02451**

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 **N/A**

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 **Yes** **No**
X

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.

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 **X** No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes **X** No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes **X** No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes **X** 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 **X** 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 **X** No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here ► **N/A**

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c **X**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): 1b **N/A**

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 **X** No

If "Yes," list the years ► _____, _____, _____, _____, _____

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 instructions.) 2b **N/A**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► _____, _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes **X** No

b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a **X**

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b **X**

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 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 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?

N/A

7b **Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LOUISA PUTNAM 2930 FUEGO SAGRADO SANTA FE, NM 87505	PRESIDENT/SECRETARY/DIRECTOR 4.00	0.	0.	0.
ROWAN FINNEGAN 93 MONTEGUE STREET, #343 BROOKLYN, NY 11201	TREASURER/DIRECTOR 4.00	0.	0.	0.

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

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

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

►

0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. 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	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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		
3		
Total. Add lines 1 through 3		0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	6,681,028.
b	Average of monthly cash balances	1b	2,371,598.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,052,626.
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	9,052,626.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	135,789.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,916,837.
6	Minimum investment return. Enter 5% of line 5	6	445,842.

Part XI Distributable Amount (see 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	445,842.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	959.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	959.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	444,883.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	444,883.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	444,883.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	437,636.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	437,636.
b	Cash distribution test (attach the required schedule)	5	959.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	436,677.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				444,883.
2 Undistributed income, if any, as of the end of 2010			418,821.	
a Enter amount for 2009 only				
b Total for prior years:		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: ► \$ 437,636.			418,821.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				18,815.
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:	0.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5				
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				426,068.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	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 instructions and Part VII-A, question 9)

N/A

1 a 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

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 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).)

NONE

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 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	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 10				
Total			► 3a	419,550.
<i>b Approved for future payment</i>				
NONE				
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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,553.	
5 Net rental income or (loss) from real estate:			14	100,747.	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-228.	
8 Gain or (loss) from sales of assets other than inventory			18	28,568.	
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.		130,640.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		130,640.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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	RMK SELECT TIMBERLAND INVESTMENT FUND II LLC 20-8	P	VARIOUS	VARIOUS
b	600,000 BANK OF IRELAND EMTN 3.875% 7/15/10	P	02/21/07	07/15/10
c	17,301.038 WINSLOW GREEN MUTUAL SOLUTION	P	08/05/09	04/09/10
d	HIGHWATER GLOBAL FUND II LLC 20-8446605	P	VARIOUS	VARIOUS
e	HIGHWATER GLOBAL FUND II LLC 20-8446605	P	VARIOUS	VARIOUS
f	XTO ENERGY INC	P	05/05/08	01/08/10
g	XTO ENERGY INC	P	11/05/07	01/08/10
h	XTO ENERGY INC	P	02/04/08	01/08/10
i	XTO ENERGY INC	P	02/04/08	01/10/08
j	XTO ENERGY INC	P	08/13/07	01/08/10
k	XTO ENERGY INC	P	08/14/07	01/08/10
l	BP PLC ADR F SPONSORED ADR	P	11/05/07	03/02/10
m	BP PLC ADR F SPONSORED ADR	P	08/14/07	03/02/10
n	BP PLC ADR F SPONSORED ADR	P	08/13/07	03/02/10
o	BP PLC ADR F SPONSORED ADR	P	02/04/08	03/02/10

	(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	1,457.			1,457.
b	600,000.		600,000.	0.
c	103,806.		100,000.	3,806.
d			202.	-202.
e			3,528.	-3,528.
f	19,025.		25,443.	-6,418.
g	5,910.		6,644.	-734.
h	2,949.		3,313.	-364.
i	2,996.		3,366.	-370.
j	10,404.		9,964.	440.
k	5,945.		5,605.	340.
l	2,686.		3,961.	-1,275.
m	10,742.		13,143.	-2,401.
n	10,742.		13,140.	-2,398.
o	16,114.		19,281.	-3,167.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,457.
b			0.
c			3,806.
d			-202.
e			-3,528.
f			-6,418.
g			-734.
h			-364.
i			-370.
j			440.
k			340.
l			-1,275.
m			-2,401.
n			-2,398.
o			-3,167.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

2

3

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 BP PLC ADR F SPONSORED ADR			P	12/22/08	03/02/10
b BP PLC ADR F SPONSORED ADR			P	03/24/09	03/02/10
c NOKIA CORP SPON ADR			P	11/06/07	04/29/10
d NOKIA CORP SPON ADR			P	11/05/07	04/29/10
e NOKIA CORP SPON ADR			P	02/04/08	04/29/10
f NOKIA CORP SPON ADR			P	08/13/07	04/29/10
g NOKIA CORP SPON ADR			P	08/22/07	04/29/10
h NOKIA CORP SPON ADR			P	08/14/07	04/29/10
i NOKIA CORP SPON ADR			P	05/05/08	04/29/10
j BECTON DICKINSON & CO			P	02/04/08	05/03/10
k BECTON DICKINSON & CO			P	07/02/08	05/03/10
l GRAINGER W W INC			P	11/05/07	05/03/10
m THE CHARLES SCHWAB CORP			P	08/21/09	06/04/10
n THE CHARLES SCHWAB CORP			P	06/10/09	06/04/10
o THE CHARLES SCHWAB CORP			P	06/23/09	06/04/10
(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 10,742.			8,921.		1,821.
b 8,057.			6,258.		1,799.
c 1,204.			4,094.		-2,890.
d 1,204.			3,958.		-2,754.
e 1,204.			3,732.		-2,528.
f 3,613.			9,222.		-5,609.
g 903.			2,299.		-1,396.
h 1,505.			3,817.		-2,312.
i 7,226.			17,727.		-10,501.
j 3,815.			4,378.		-563.
k 3,815.			4,119.		-304.
l 11,213.			8,748.		2,465.
m 4,926.			5,420.		-494.
n 8,210.			8,978.		-768.
o 1,642.			1,755.		-113.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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					1,821.
b					1,799.
c					-2,890.
d					-2,754.
e					-2,528.
f					-5,609.
g					-1,396.
h					-2,312.
i					-10,501.
j					-563.
k					-304.
l					2,465.
m					-494.
n					-768.
o					-113.
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		
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). If (loss), enter "-0-" in Part I, line 8			3		

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	NORTHERN TRUST CORP	P	09/11/09	06/07/10
b	NORTHERN TRUST CORP	P	06/10/09	06/07/10
c	NORTHERN TRUST CORP	P	06/23/09	06/07/10
d	FURIEX PHARMACEUTICALS INC	P	06/14/10	06/24/10
e	VISA INC	P	02/24/09	08/02/10
f	VISA INC	P	03/24/09	08/02/10
g	PHARMACEUTICAL PROD DEV	P	09/11/09	09/21/10
h	PHARMACEUTICAL PROD DEV	P	09/11/09	09/21/10
i	PHARMACEUTICAL PROD DEV	P	09/11/09	09/21/10
j	S A P AG ADR F SPONSORED ADR	P	11/05/07	09/21/10
k	S A P AG ADR F SPONSORED ADR	P	05/05/08	09/21/10
l	S A P AG ADR F SPONSORED ADR	P	02/04/08	09/21/10
m	QEP RES INC	P	06/30/10	09/23/10
n	PATTERSON COMPANIES	P	07/09/09	09/24/10
o	ADOBE SYS INC	P	10/28/08	09/27/10

	(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	3,704.		4,402.	-698.
b	9,876.		11,041.	-1,165.
c	2,469.		2,600.	-131.
d	689.			689.
e	7,152.		5,596.	1,556.
f	3,576.		2,688.	888.
g	2,486.		2,182.	304.
h	12,432.		10,910.	1,522.
i	3,730.		3,273.	457.
j	3,676.		3,959.	-283.
k	11,027.		11,317.	-290.
l	4,901.		4,802.	99.
m	17,625.			17,625.
n	19,298.		14,771.	4,527.
o	672.		633.	39.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-698.
b				-1,165.
c				-131.
d				689.
e				1,556.
f				888.
g				304.
h				1,522.
i				457.
j				-283.
k				-290.
l				99.
m				17,625.
n				4,527.
o				39.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

2

3

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	ADOBE SYS INC	P	10/28/08	09/27/10
b	ADOBE SYS INC	P	10/28/08	09/27/10
c	ADOBE SYS INC	P	10/28/08	09/27/10
d	ADOBE SYS INC	P	12/22/08	09/27/10
e	DISNEY WALT CO	P	07/02/08	09/27/10
f	DISNEY WALT CO	P	04/14/08	09/27/10
g	DISNEY WALT CO	P	06/23/09	09/27/10
h	DISNEY WALT CO	P	03/24/09	09/27/10
i	ECOLAB INC	P	03/24/09	09/27/10
j	GRAINGER W W INC	P	11/05/07	09/27/10
k	GRAINGER W W INC	P	08/13/07	09/27/10
l	GRAINGER W W INC	P	08/14/07	09/27/10
m	ILLINOIS TOOL WORKS INC	P	11/05/07	09/27/10
n	ILLINOIS TOOL WORKS INC	P	08/14/07	09/27/10
o	M & T BANK CORPORATION	P	05/15/09	09/27/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,687.		2,531.	156.
b 2,687.		2,531.	156.
c 4,702.		4,429.	273.
d 6,716.		5,249.	1,467.
e 1,681.		1,555.	126.
f 11,769.		10,526.	1,243.
g 3,363.		2,288.	1,075.
h 6,725.		3,713.	3,012.
i 10,161.		6,807.	3,354.
j 6,021.		4,374.	1,647.
k 9,031.		6,560.	2,471.
l 3,010.		2,171.	839.
m 4,712.		5,631.	-919.
n 4,712.		5,428.	-716.
o 10,712.		5,891.	4,821.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			156.
b			156.
c			273.
d			1,467.
e			126.
f			1,243.
g			1,075.
h			3,012.
i			3,354.
j			1,647.
k			2,471.
l			839.
m			-919.
n			-716.
o			4,821.

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 }

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).

If (loss), enter "-0-" in Part I, line 8

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	M & T BANK CORPORATION	P	06/23/09	09/27/10
b	ALBERTO CULVER CO	P	02/04/08	10/25/10
c	ALBERTO CULVER CO	P	02/04/08	10/25/10
d	ALBERTO CULVER CO	P	05/05/08	10/25/10
e	ALBERTO CULVER CO	P	05/05/08	10/25/10
f	EMERSON ELECTRIC CO	P	05/05/08	11/04/10
g	EMERSON ELECTRIC CO	P	05/05/08	11/04/10
h	EMERSON ELECTRIC CO	P	05/05/08	11/04/10
i	EMERSON ELECTRIC CO	P	02/04/08	11/04/10
j	PAYCHEX INC	P	03/24/09	11/04/10
k	PAYCHEX INC	P	03/24/09	11/04/10
l	EXPEDITORS INTL WASH	P	11/05/07	12/06/10
m	EXPEDITORS INTL WASH	P	05/05/08	12/06/10
n	EXPEDITORS INTL WASH	P	05/05/08	12/06/10
o	TEVA PHARM INDs LTD ADR	P	09/21/10	12/27/10

(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 4,285.		2,209.	2,076.
b 9,352.		6,789.	2,563.
c 11,222.		8,144.	3,078.
d 7,481.		5,116.	2,365.
e 9,306.		6,395.	2,911.
f 1,386.		1,328.	58.
g 5,545.		5,314.	231.
h 5,545.		5,314.	231.
i 1,386.		1,325.	61.
j 5,691.		4,807.	884.
k 11,382.		9,614.	1,768.
l 5,539.		4,924.	615.
m 2,770.		2,436.	334.
n 5,539.		4,872.	667.
o 16,776.		18,039.	-1,263.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,076.
b			2,563.
c			3,078.
d			2,365.
e			2,911.
f			58.
g			231.
h			231.
i			61.
j			884.
k			1,768.
l			615.
m			334.
n			667.
o			-1,263.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

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.)
a TEVA PHARM INDs LTD ADR			P	11/04/10	12/27/10
b MACQUARIE CLEAN TECHNOLOGY OFFSHORE FUND LP			P	VARIOUS	12/07/10
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(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 5,162.		5,189.	-27.		
b 6,833.			6,833.		
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h))	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(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				-27.	
b				6,833.	
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
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	28,568.	
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). If (loss), enter "-0-" in Part I, line 8			3	N/A	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SHOREBANK PACIFIC	1,553.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,553.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLESSCHWAB #4W 8184-8084	34,514.	0.	34,514.
FIDELITY #672-080748	65,235.	0.	65,235.
HIGHWATER GLOBAL FUND II LLC			
20-8446605	523.	0.	523.
MICROVEST II LP 26-3623466	420.	0.	420.
RMK SELECT TIMBERLAND INVESTMENT FUND II LLC 20-8824666	55.	0.	55.
TOTAL TO FM 990-PF, PART I, LN 4	100,747.	0.	100,747.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RMK SELECT TIMBERLAND INV FUND II LLC 20-08104761	-229.	-229.	
MICROVEST II LP 26-3623466	1.	1.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-228.	-228.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	5,925.	3,851.		2,074.
TO FM 990-PF, PG 1, LN 16A	5,925.	3,851.		2,074.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	27,158.	17,653.		9,505.
TO FORM 990-PF, PG 1, LN 16C	27,158.	17,653.		9,505.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,888.	1,888.		0.
TO FORM 990-PF, PG 1, LN 18	1,888.	1,888.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXPENSES	60.	39.		21.
FILING FEES	383.	0.		383.
RMK SELECT TIMBERLAND 20-8824666	7,964.	5,177.		2,787.
HIGHWATER GLOBAL FUND II LLC 20-8446605	762.	495.		267.
MICROVEST II LP 26-3623466	8,324.	5,411.		2,913.
TO FORM 990-PF, PG 1, LN 23	17,493.	11,122.		6,371.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHWAB - WALDEN SOCIAL EQUITY	2,483,491.	2,071,062.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,483,491.	2,071,062.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RMK TIMBERLAND GROUP SELECT FUND II	COST	481,418.	516,885.
CRESTLINE OFFSHORE FUND LTD	COST	1,064,572.	988,788.
MACQUARIE CLEAN TECHNOLOGY OFFSHORE FUND L.P.	COST	365,646.	332,880.
MUTUAL FUNDS P - FIDELITY	COST	2,183,761.	2,712,639.
MICROVEST II LP	COST	52,094.	57,354.
HIGHWATER GLOBAL FUND II LLC	COST	295,916.	301,232.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,443,407.	4,909,778.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ART FOR CHANGE 1699 LEXINGTON AVE. NEW YORK, NY 10029	NONE GENERAL FUND	PUBLIC	20,000.
ECOLOGIC DEVELOPMENT FUND 25 MT. AUBURN STREET CAMBRIDGE, MA 02138	NONE GENERAL FUND	PUBLIC	55,000.
NEW PROFIT INC TWO CANAL PARK CAMBRIDGE, MA 02141	NONE GENERAL FUND	PUBLIC	25,000.
PUTNAM FOUNDATION PO BOX 323 KEENE, NH 03431	NONE GENERAL FUND	PRIVATE	86,600.
SANTA FE COMMUNITY FOUNDATION PO BOX 1827 SANTA FE, NM 87504	NONE GENERAL FUND	PUBLIC	15,000.
WORLD POLICY INSTITUTE 220 FIFTH AVENUE NEW YORK, NY 10001	NONE GENERAL FUND	PUBLIC	50,000.
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET NEW YORK, NY 10036	NONE GENERAL FUND	PUBLIC	10,000.
GREENFAITH 10 SOUTH THIRD AVENUE HIGHLAND PARK, NJ 08904	NONE GENERAL FUND	PUBLIC	15,000.

DWSS, INC. C/O BALLENTINE PARTNERS LLC

20-8104761

SOLAR ENERGY INTERNATIONAL 76 S. 2ND STREET CARBONDALE, CO 81623	NONE GENERAL FUND	PUBLIC	17,950.
WORKING FILMS 602 SOUTH FIFTH AVENUE WILMINGTON, NC 28401	NONE GENERAL FUND	PUBLIC	20,000.
GLOBAL GREENGRANTS 2840 WILDERNESS PLACE BOULDER, CO 80301	NONE GENERAL FUND	PUBLIC	25,000.
INTERFAZE EDUCATIONAL PRODUCTIONS 2600 10TH STREET BERKELEY, CA 94710	NONE GENERAL FUND	PUBLIC	30,000.
SOLAR ELECTRIC LIGHT FUND 1612 K STREET NW WASHINGTON, DC 20006	NONE GENERAL FUND	PUBLIC	50,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			419,550.

DWSS, Inc.
EIN: 20-8104761
Attachment to Form 990-PF

**Expenditure Responsibility Statement
For the year 2010**

Pursuant to IRC Regulation § 53.4945-5(d)(2), DWSS, Inc. provides the following information with respect to four grants it made during 2010:

Grant 1

(i) Grantee: Putnam Foundation
P.O. Box 323, Keene, NH 03431

(ii) Date and Amount of Grant: December 15, 2010; \$26,600

(iii) Purpose of Grant: Support of the Berkshire Taconic Community Foundation, Inc., as fiscal agent for The Fund for Excellence in Mental Health Care.

(iv) and (vi) Reports: At the end of 2010, no amount of the grant remained unspent. On January 11, 2011, the Putnam Foundation submitted full and complete reports of its expenditures of the grant.

(v) Diversions: To the knowledge of the grantor, no funds have been directed to any activity other than the activity for which the grant was originally made.

(vii) Verifications: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grant 2

(i) Grantee: Putnam Foundation
P.O. Box 323, Keene, NH 03431

(ii) Date and Amount of Grant: December 15, 2010; \$5,000

(iii) Purpose of Grant: Support of the Vermont Wilderness School's Living Design Leadership Training Program.

(iv) and (vi) Reports: At the end of 2010, no amount of the grant remained unspent. On January 11, 2011, the Putnam Foundation submitted full and complete reports of its expenditures of the grant.

(v) Diversions: To the knowledge of the grantor, no funds have been directed to any activity other than the activity for which the grant was originally made.

DWSS, Inc.
EIN: 20-8104761
Attachment to Form 990-PF

(vii) Verifications: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grant 3

(i) Grantee: Putnam Foundation
P.O. Box 323, Keene, NH 03431

(ii) Date and Amount of Grant: December 15, 2010; \$50,000

(iii) Purpose of Grant: Core support of International Funders for Indigenous Peoples.

(iv) and (vi) Reports: At the end of 2010, no amount of the grant remained unspent. On January 11, 2011, the Putnam Foundation submitted full and complete reports of its expenditures of the grant.

(v) Diversions: To the knowledge of the grantor, no funds have been directed to any activity other than the activity for which the grant was originally made.

(vii) Verifications: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

Grant 4

(i) Grantee: Putnam Foundation
P.O. Box 323, Keene, NH 03431

(ii) Date and Amount of Grant: December 15, 2010; \$5,000

(iii) Purpose of Grant: Support of Slow Money, Inc.

(iv) and (vi) Reports: At the end of 2010, no amount of the grant remained unspent. On January 11, 2011, the Putnam Foundation submitted full and complete reports of its expenditures of the grant.

(v) Diversions: To the knowledge of the grantor, no funds have been directed to any activity other than the activity for which the grant was originally made.

(vii) Verifications: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

DWSS, Inc.
Cash and Investment Overview

TOTAL DIVERSIFIED INVESTMENTS									
Account #	Owner	Manager	Start or Valuation Date	Market Value	Cash or Money Market Funds	Fixed Income	Domestic Equities	Int'l Dev. Equities	Emerging Equities
X-1634	144004634	DWSS, Inc	BP	12/31/2010	412,046				
X-0748	672-080748	DWSS, Inc	BP	12/31/2010	4,444,792	1,732,153	655,421	894,748	1,162,469
X-1084	8184-8084	DWSS, Inc	BP	12/31/2010	2,130,979	59,917		2,010,858	60,204
		DWSS, Inc	Crescendo	12/31/2010	988,788				988,788
		DWSS, Inc	Highwater	12/31/2010				301,232	
		DWSS, Inc	RMK	12/31/2010	516,885				516,885
		DWSS, Inc	Macquarie	12/31/2010	332,880				332,880
		DWSS, Inc	Microsoft	12/31/2010	57,354				57,354
TOTAL INVESTMENT ASSETS - DWSS									
					11,002	1,594	372	1,192	1,006
					1,002	1,002	357	1,002	1,006
					(1,002)	1,002	(357)	1,002	1,006
							(357)		(357)

(1) Includes accrued income
(2) According to signed January 2007 IPS. Cash and Fixed Income have a single combined target allocation

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

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

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

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

Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization DWSS, INC.	Employer identification number 20-8104761
	Number, street, and room or suite no. If a P.O. box, see instructions. 230 THIRD AVENUE 5TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WALTHAM, MA 02451	

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

0 4

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

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

BALLENTINE PARTNERS LLC

- The books are in the care of ► **230 THIRD AVE 5TH FLOOR - WALTHAM, MA 02451**

Telephone No. ► **781-314-1321**

FAX No. ►

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

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2011**.

5 For calendar year **2010**, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS NECESSARY TO GATHER ALL INFORMATION NEEDED IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 5,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 5,000.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$ 0.

Signature and Verification

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

Signature ►

Title ►

Date ►