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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

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 Nila B. Hulbert Foundation		A Employer identification number 23-7039996
Number and street (or P.O. box number if mail is not delivered to street address) 6 Ford Avenue	Room/suite	B Telephone number (see page 10 of the instructions) 607-432-6720
City or town, state, and ZIP code Oneonta, New York 13820		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,774,620.57	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	490.83	490.83	490.83	
	4 Dividends and interest from securities	181,010.57	181,010.57	181,010.57	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	90,388.86			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		90,388.86		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b Less: Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0		0	
	11 Other income (attach schedule)	6.22	6.22	6.22	
	12 Total. Add lines 1 through 11	271,896.48	271,896.48	181,507.62	
	13 Compensation of officers, directors, trustees, etc.	30,000.00	30,000.00	30,000.00	30,000.00
	14 Other employee salaries and wages	19,200.00	19,200.00	19,200.00	19,200.00
	15 Pension plans, employee benefits	0	0	0	0
	16a Legal fees (attach schedule) including accounting and tax preparation	36,000.00	36,000.00	36,000.00	30,000.00
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see page 14 of the instructions)	7,848.56	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	0
	20 Occupancy	0	0	0	0
	21 Travel, conferences, and meetings	0	0	0	0
	22 Printing and publications	8.55	8.55	8.55	8.55
	23 Other expenses (attach schedule)	5,088.46	5,088.46	5,088.46	5,088.46
	24 Total operating and administrative expenses. Add lines 13 through 23	98,145.57	90,297.01	90,297.01	84,297.01
	25 Contributions, gifts, grants paid	127,000.00			127,000.00
	26 Total expenses and disbursements. Add lines 24 and 25	225,145.57	90,297.01	90,297.01	211,297.01
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	46,750.91			
	b Net investment income (if negative, enter -0-)		181,599.47		
	c Adjusted net income (if negative, enter -0-)			91,210.61	

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

Cat. No 11289X

Form 990-PF (2010)

SCANNED APR 22 2011

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing	0	0	0		
	2 Savings and temporary cash investments	458,392.21	266,570.19	266,570.19		
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶	191.68	191.68	191.68		
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶	0	0	0		
	5 Grants receivable	0	0	0		
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0		
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶	0	0	0		
	8 Inventories for sale or use	0	0	0		
	9 Prepaid expenses and deferred charges	7,661.27	10,000.00	10,000.00		
	10a Investments—U.S. and state government obligations (attach schedule)	192,905.00	192,905.00	268,218.75		
	b Investments—corporate stock (attach schedule)	2,625,334.77	2,861,568.97	6,110,324.04		
	c Investments—corporate bonds (attach schedule)	80,000.00	80,000.00	71,288.80		
	11 Investments—land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶	0	0	0			
12 Investments—mortgage loans	0	0	0			
13 Investments—other (attach schedule)	49,058.00	49,058.00	48,004.00			
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation (attach schedule) ▶	0	0	0			
15 Other assets (describe ▶ 1989 shrg.by IRS of refund due Fnd)	23.11	23.11	23.11			
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,413,566.04	3,460,316.95	6,774,620.57			
Liabilities	17 Accounts payable and accrued expenses	625.00	625.00			
	18 Grants payable	0	0			
	19 Deferred revenue	0	0			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0			
	21 Mortgages and other notes payable (attach schedule)	0	0			
	22 Other liabilities (describe ▶)	0	0			
	23 Total liabilities (add lines 17 through 22)	625.00	625.00			
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	0	0			
	25 Temporarily restricted	0	0			
	26 Permanently restricted	0	0			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds	3,412,941.04	3,459,691.95			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0			
	29 Retained earnings, accumulated income, endowment, or other funds	0	0			
	30 Total net assets or fund balances (see page 17 of the instructions)	3,412,941.04	3,459,691.95			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,412,941.04	3,459,691.95				

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	3,412,941.04
2 Enter amount from Part I, line 27a	2	46,750.91
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	3,459,691.95
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	3,459,691.95

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 Schedule Attached				
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	90,388.86
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	0

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	213,097.00	5,506,792.28	.038697
2008	249,227.18	6,118,450.38	.040734
2007	312,785.55	6,858,657.63	.045604
2006	337,851.45	6,382,688.17	.052932
2005	346,665.27	6,323,624.58	.054820
2 Total of line 1, column (d)			2 .232787
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 .046557
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 6,055,474.14
5 Multiply line 4 by line 3			5 281,924.71
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,815.99
7 Add lines 5 and 6			7 283,740.70
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 211,297.01

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	3,631	99
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	3,631	99
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,631	99
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10000	00	
b Exempt foreign organizations—tax withheld at source	6b	0		
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d	0		
7 Total credits and payments. Add lines 6a through 6d	7	10,000	00	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,368	01	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	6,368	01	Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	✓
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)? <i>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.</i>	1b	✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 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? Website address ► None	13	✓	
14	The books are in care of ► Henry L. Hulbert, Esq Located at ► 6 Ford Avenue, Oneonta, New York	Telephone no. ►	607-432-6720	
		ZIP+4 ►	13820	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here.	15		☐
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				✓

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** ☐ Yes ☒ No

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** ☐ Yes ☒ No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

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
Henry L. Hulbert 6 Ford Avenue, Oneonta, New York 13820	Mng. Tr./15 hrs./wk	10,000.00		
J Burton Hulbert 300 Woodhaven Dr., Hiltonhead SC 20928	Trustee/ 1 hr./week	10,000.00		
William H. Hulbert 354 Balantic Hill Road, Laurens, NY 13796	Trustee/ 5 hr./week	10,000.00		

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,887,837.73
b	Average of monthly cash balances	1b	259,851.75
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	6,147,689.48
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	6,147,689.48
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	92,215.34
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,055,474.14
6	Minimum investment return. Enter 5% of line 5	6	302,773.71

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	302,773.71
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,631.99
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	3,631.99
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	299,141.72
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	299,141.72
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	299,141.72

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	211,297.00
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	211,297.01
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	211,297.01

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				299141.72
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			41,318.21	
b Total for prior years: 20 <u>0</u> , 20 <u>0</u> , 20 <u>0</u>		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>211,297.01</u>				
a Applied to 2009, but not more than line 2a			41,318.21	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				252,615.22
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				46526.50
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

Part XV Supplementary Information (Complete this part only if the 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).)

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 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:

Henry L. Hulbert, Esq., Trustee - Nila B. Hulbert Foundation, 6 Ford Avenue, Oneonta, New York 13820 (607)432-6720

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

letter form with supporting documentation

c Any submission deadlines:

September 30th

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

Primary area of Oneonta, New York

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)				
a <i>Paid during the year</i> See Schedule Attached				127,000.00
Total			3a	127,000.00
b <i>Approved for future payment</i>				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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?

- | | |
|------------------|--|
| (1) Cash | |
| (2) Other assets | |

- [illegible]

- 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.

[illegible]

- 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.

Signature of officer or trustee

4-11-11
Date

Trustee	Title
---------	-------

**Paid
Preparer
Use Only**

Print/Type preparer's name

Henry L. Hulbert

Preparer's signature

Henry L Hulbert

Date	
------	--

4/11/11

Check ☒ if

PTIN

Firm's name ▶ Henry L. Hulbert, Esq.

Firm's EIN ▶ 15-0586022

Firm's address ► 6 Ford Avenue, Oneonta, New York 13820

Phone no	607-432-6720
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Nila B. Hulbert Foundation
990-PF 2010
Income Received
ID #23-7039996

Dividends and Interest from Securities
Part I - Line 4

	Income Received
American Water Works (ML)	440.00
Analy Cap. (ML)	680.00
AT&T Inc (SB)	13552.56
Autoliv Inc (Morton)	1515.80
BankAmerica Corp(ML)	200.00
Bank of NY/ Mellon (ML)	315.00
Frontier Comm. (Spin-Off)	562.50
Bristol Myers Squibb (WIM)	640.00
Brookfield Inf. (SB)	2200.00
Brookfield Inf. (WIM)	1100.00
Burlington No. SF (StkSplit)	146.52
Capital One (7/25/07 (ML)	25.00
Chevron/Texaco (Merger)	56.80
Chevron/Texaco (ML)	2840.00
Cliffs Natural Resource (WIM)	599.38
Colgate-Palmolive(StkSplit)	21677.00
Comcast (SB)	373.38
Comcast (ML)	283.50
Conagra (P-2/23/04) (ML)	830.00
Corn Products, Int'l(SpinOffCPC)	1379.84
Corning (ML)	550.00
CSX (WIM)	882.00
Devon Energy Corp.	320.00
Dow Chemical (Merger UK) (WIM)	132.90
EI duPont de Nemours(ML)	4624.80
Eastman Chemical(Spin Off)	989.12
Exxon Corp(ML)	3480.00
Exxon/Mobil (StkSplit)(ML)	5432.28
First Niagara Fin'l Grp (ML)	5130.00
Fortune Brands (ML)	190.00
Freeport McMoran (WIM)	1900.00
Frontline (ML)	2500.00
Frontline (WIM)	3000.00
General Electric (StkSplit)	5040.00
GMAC 7.3% Pfd (ML)	1825.00
Hewlett Packard (ML)	252.80
Hewlett Packard (SB)	303.60
Honeywell Int'l (WIM)	1149.52
Illinois Toolworks, Inc.	690.08
Intel Corp(StkSplit)	4032.00
Intel Corp. (ML)	1464.75
I.B.M. (WIM)	6850.00
JP Morgan Chase (ML)	497.50
JP Morgan Chase (SB)	350.00
Johnson & Johnson	3376.00

Nila B. Hulbert Foundation
990-PF 2010
Income Received
ID #23-7039996

Dividends and Interest from Securities
Part I - Line 4 (Continued)

	Income Received
Johnson & Johnson (ML)	2954.00
Kinder Morgan Energy (WIM)	4320.00
Linn Energy LLC (SB)	2235.00
Marathon Oil	436.92
Microsoft (ML)	1564.00
Microsoft (SB)	1100.00
MMM (Stk Split)	840.00
MMM (WIM)	1050.00
MMM (ML)	1260.00
Nordic American Tanker (WIM)	3225.00
Nucor (WIM)	1602.00
Oracle (ML)	50.00
PAA Natural Gas Storage (SB)	548.90
Pepsico Inc	2790.00
Petrleobras (ML)	1212.16
Pfizer (WIM)	360.00
Pfizer (ML)	717.12
Plum Creek (SB)	1680.00
PNC Fin'l (ML)	200.00
PPG Industries (WIM)	660.00
Praxair	666.00
Raytheon Co	143.50
SAP (ML)	1194.60
Southern Company (Stk Split)	1212.75
Teck Resources (WIM)	93.84
Texas Instruments (ML)	245.00
Tupperware (ML)	150.00
Verizon (SB)	4286.85
Vodaphone Grp PLC - Exch)	1984.16
Wells Fargo & Co (StkSp) (SB)	200.00
Weyerhaeuser (ML)	50.00
Wilber Corp.	12954.24
Williams Co (ML)	1267.50
Xerox (ML)	85.00
YUM (Tricon)	302.40
US Tsy 7.5% 11/15/16	7500.00
US Tsy 7.875% 2/15/21	7875.00
GMAC Smart Notes 6% 2/15/19	3000.00
GMAC 7.05% 1/15/12	2115.00
Met Trans 5% 11/15/35	2500.00
Total Dividends & Int. from Securities	\$181,010.57

Nilá B. Hulbert Foundation
990-PF 2010
Income Received
ID #23-7039996

Interest on Savings & Temp. Cash Investments
Part I - Line 3

	Income Received	
Merrill Lynch Acct	111.29	
Smith Barney Acct (Western Assets MM)	248.86	
Wilber Nat'l Bank Cking	128.55	
 Wilber Nat'l Bank IM Acct.	 2.13	
 Total Int. on Savings & Temp. Cash Investments	 \$ 490.83	

Other Income
Part I - Line 11

Genon Fr. Share	.62	
Frontier Cash in Lieu	<u>5.60</u>	
 Total Other Income	 \$ 6.22	

ID #23-7039996 2010 990PF

Date Acquired	Type/Name of Security	Inventory beginning of Period			Purchases or Other Acquisitions			Sales or Other Dispositions			
		Sh. or Principal	Cost or Acq. Value	# Sh	Cost Share	Gross Cost	# Sh.	Price Share	Date Sold	Gain/ Loss	
	AOL										
7/17/02	Amgen (ML)	220	8909.50				220	220.79	7/13/10	220.79	
9/28/10	Analy Cap. (ML)							12375.93	6/25/10	3466.43	
11/21/05	AT&T, Inc. (SB)	422	8856.85	1000	18.62	18615.00	1000	17.70	17697.20	12/9/10	-917.80
12/06	AT&T NEW E-BellSouth (SB)	3084	23973.88								
11/21/05	AT&T Inc (SB)	4561	46704.77				4467	28.12	125619.07	12/6/10	81577.29
11/3/03	BankAmerica Corp (ML)	1000	37290.00				1000	13.28	13279.77	10/12/10	-24010.23
9/2/04	BankAmerica Corp (StkSpli	2000	69457.50				2000	11.44	22889.67	12/7/10	-46567.83
6/8/89	Burlington Northern SF	74	539.05								
7/98	Burlington No. SF (StkSpl	148	1078.10				222	100.00	22200.00	2/17/10	20582.85
7/25/07	Capital One (7/25/07 (ML)	113	8901.69								
12/1/06	Capital One (E-NorthFork)	387	30823.20				500	45.64	22821.61	4/28/10	-16903.28
11/7/00	Cisco Systems (ML)	500	27843.56				500	21.19	10596.07	9/28/10	-17247.49
5/11/01	Cisco Systems (ML)	500	10306.69				500	21.19	10596.07	9/28/10	289.38
4/28/10	Cisco Systems (ML)			1000	27.63	27632.50	1000	19.45	19452.17	11/24/10	-8180.33
5/18/09	Cliffs Natural Resource (	250	5947.49				250	64.36	16089.73	9/8/10	10142.24
10/1/04	Colonial Bk Grp (P-10/1/0	700	14268.80				1000	.01	11.24	1/5/10	-20369.76
10/1/04	Colonial Bk Grp (P-10/1/0	300	6112.20								
11/22/02	Comcast (SB)	677	7634.72								
11/22/02	Comcast (SB)	145	1635.21								
11/22/02	Comcast (SB)	28	315.76								
2/27/05	Comcast (StkSplit (SB)	439	4950.73				1317	18.30	24102.84	8/9/10	9250.66
2/1/05	Comcast (ML)	500	11030.67								
2/1/05	Comcast (ML)	500	11030.67								
2/27/05	Comcast P-2/27/05 (ML)	500	11030.66				1500	17.55	26332.06	4/28/10	-6759.94
2/23/04	Conagra (P-2/23/04) (ML)	1000	27127.00				1000	21.03	21032.14	11/23/10	-6094.86
10/15/01	Corning (ML)	2000	14860.00				1000	18.03	18026.44	10/12/10	10596.44
3/01	Dow Chemical (Merger UK)	193	1145.32								
5/10/10	Dow Chemical (Merger UK) (WIM)			307	28.65	8796.18	500	26.66	13329.98	7/28/10	3388.48
1/13/09	Eastman Kodak (WIM)	1000	7428.89								
2/9/09	Eastman Kodak (WIM)	1000	4458.89								
2/10/09	Eastman Kodak (WIM)	1000	4138.99								
2/18/09	Eastman Kodak (WIM)	1000	4088.99								
2/24/09	Eastman Kodak (WIM)	1000	3719.99								
2/26/09	Eastman Kodak (WIM)	2000	6909.99				7000	4.57	31979.78	1/15/10	1234.04
6/9/89	American Brands (Fortune B	32	489.01								
10/90	American Brands (Fortune B	32	489.02								
12/2/97	Fortune Brands (ML)	136	4688.07								
6/8/10	Fortune Brands (ML)			400	48.18	19273.00	200	44.06	8812.65	8/16/10	3146.55
12/2/97	Fortune Brands (ML)						100	44.06	4406.17	8/16/10	-412.08
12/22/03	Direct TV (DTV)	246	3079.79				300	49.79	14936.74	10/12/10	481.99
5/6/02	Hewlett Packard (ML)	1265	64674.04				246	36.83	9059.99	7/28/10	5980.20
10/10/96	Imation (Spin off MMM)	40	.00				1265	42.37	53598.03	8/12/10	-11076.01
10/10/96	Imation	60	1629.60								
11/7/00	Intel Corp. (ML)	500	23745.57				100	8.75	874.99	2/5/10	-754.61

Nila B. Hulbert Foundation
ID#23 - 7039996

2010 990 PF

Part I, Line 23

Other Expenses:

New York State Attorney General	\$250.00
Wilber National Bank Fees-IM acct. fees	1,259.79
Wilber National Bank-fee on US Treas.	20.00
Safe Deposit Box Fee	88.56
Foreign Taxes Paid	
Petroleo Bras (ML)	159.93
SAP (ML)	355.08
Teck	14.08
Vodafone	30.78
Merrill Lynch Fees	150.00
FICA and Medicare Tax Paid (Emplr.Sh.)	903.93
Unemployment Taxes - NYS	880.21
Disability Ins. and Worker's Comp. Ins.	377.78
Office Equip.	<u>598.32</u>

Total Expenses \$5,088.46

Taxes Paid (2010 for 2009)

Line 18 \$7,848.56

VILA B. HULBERT FOUNDATION
ID #23-7039996

2010 TAX

Part XV, Line 3a - Paid during the year

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

Recipient	If recipient is an individual	Foundaton Status of Recipient	Purpose of grant or contribution	Amount
United Way of Delaware and Otsego Counties, Inc. P. O. Box 631, 31 Maple Street Oneonta, New York 13820-0631	N/A	Public	Annual Operation	1,000.00
Morris Central School Morris, New York 13808	N/A	Public	Scholarships	10,000.00
First United Presbyterian Society 2 Walling Avenue Oneonta, New York 13820	N/A	Church	Annual Operation	15,000.00
A.O. Fox Memorial Hospital Foundation One FoxCare Drive, Suite 214 Oneonta, New York 13820-9961	N/A	Public	General Fund	25,000.00
Volunteers in Medicine Clinic 15 Northridge Drive Hilton Head Island, S.C. 29926	N/A	Public	Annual Operation	1,000.00
Oneonta Family Y.M.C.A. .20-26 Ford Avenue Oneonta, New York 13820	N/A	Public	Annual Operation	7,500.00
Catskill Symphony Orchestra P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Fund	10,000.00
Saturday's Bread Program 66 Chestnut Street Oneonta, New York 13820	N/A	Public	Soup Kitchen Operation	5,000.00
Catskill Area Hospice 542 Main Street Oneonta, New York 13820-2034	N/A	Public	General Operation	10,000.00
Radcliffe Institute Harvard University 10 Garden Street Cambridge, Mass. 01238	N/A	Public	General Operation	1,000.00
Yale University 265 Church Street, P. O. Box 2038 New Haven, Connecticut 06521-2038	N/A	Public	General Operation	1,000.00

VILA B. HULBERT FOUNDATION
ID #23-7039996

2010 TAX

Part XV, Line 3a

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

Recipient	If recipient is an individual	Foundation Status of Recipient	Purpose of grant or contribution	Amount
The Family Service Association 277 Chestnut Street Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Habitat for Humanity of Otsego County P. O. Box 34 Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Upper Catskill Community Council of the Arts 11 Ford Avenue Oneonta, New York 13820	N/A	Public	General Operation	10,000.00
Caron Foundation Galen Hall Road, Box A Wernersville, PA 19565-0501	N/A	Public	General Operation	500.00
The Seabrook of Hiltonhead, Inc. 300 Woodhaven Drive Hilton Head Island, S.C. 29928	N/A	Public	General Operation	10,000.00
Laurens Fire Department Main Street Laurens, New York 13796	N/A	Public	General Operation	5,000.00
West Davenport Free Baptist Church P. O. Box 31 West Davenport, NY 13760	N/A	Church	Roof & Steeple Repair	5,000.00
Total				\$127,000.00

b. Approved for future payment

Nila B. Hulbert Foundation
 Average Monthly Prices 2010
 990 PF 2010
 ID# 23-7039996

		Average Px -----	Value -----
Merrill Lynch:			
1	Merrill Lynch	44006.10167	44006.10
1000	GMAC Pub Inc Note 7.3%(3/2/01)ML	21.3375	21337.50
220	Amgen (Exchange) (7/17/02) ML	23.668125	5206.99
1000	American Water Works (P-7/21/10) ML	11.7425	11742.50
1000	American Water Works (P-12/10/10)	2.1075	2107.50
1000	Annaly Cap Mgmt (P-9/28/10) ML	4.455833333	4455.83
1000	Annaly Cap Mgmt (P-11/1/10) ML	3.009166667	3009.17
400	Bk of NY/Mellon (P-7/25/06)	27.4575	10983.00
100	Bk of NY/Mellon (P-3/31/09)	27.4575	2745.75
500	Bank of NY Mellon (P 4/28/10)	20.08333333	10041.67
1000	Bank of America (P-12/7/98)ML	11.43604167	11436.04
1000	Bank of America (P-11/03/03)ML	14.41429167	14414.29
2000	Bank of America (StkSplit 9/2/04)	13.302625	26605.25
1000	Bank of America (P- 4/28/10)	10.27345833	10273.46
1000	Bank of America (P - 8/12/10)	5.108458333	5108.46
387	Capital One (Exchange -NF Bankcorp12/1/0	9.668333333	3741.65
113	Capital One (P-7/25/07)	9.668333333	1092.52
2000	Chesapeake Energy (P - 11/24/10) ML	3.919166667	7838.33
500	Chevron/Texaco (P-2/23/04) (ML)	77.465	38732.50
500	Chevron/Texaco (StkDiv 9/16/04) (ML)	77.465	38732.50
500	Cisco Systems (P-11/2/00) ML	15.60708333	7803.54
500	Cisco Systems (P-5/11/01) ML	15.60708333	7803.54
1000	Cisco Systems (P 4/28/10)	13.26791667	13267.92
1500	Citigroup (P 10/21/10) ML	1.091666667	1637.50
1000	Colonial Banc Grp (ML)	0	.00
1000	Comcast Corp. (P 2/1/05) ML	4.05	4050.00
500	Comcast Corp. (P 2/27/05) ML	4.05	2025.00
1000	Conagra (P-2/23/04) ML	19.47833333	19478.33
2000	Corning (10/10/01) ML	13.4025	26805.00
1000	Corning (10/10/01) S 1000 sh. 10/10 ML	4.605	4605.00
1000	Corning (7/24/07)ML	18.0075	18007.50
1000	Exxon/Mobil (P-11/24/98)ML	64.28833333	64288.33
1000	Exxon/Mobil(StkSpt7/24/01)ML	64.28833333	64288.33
8561	First Niagara Fin'l Grp. (1/24/05)	13.01833333	111449.95
439	First Niagara Fin'l Grp. (6/5/09)	13.01833333	5715.05
32	Fortune Brands (ML)	26.40333333	844.91
32	Fortune Brands (ML)	26.40333333	844.91
136	Fortune Brands(B-12/2/97)ML	26.40333333	3590.85
400	Fortune Brands (P-6/8/10) ML	6.921666667	2768.67
300	Fortune Brands (S - 300 8/16/10)	7.835	2350.50
1000	Frontline P 5/8/09 ML	29.26333333	29263.33
2000	Frontline (P 11/24/10) ML	4.275833333	8551.67
1000	Hatteras Fin'l Corp. P 10/12/10 ML	7.544166667	7544.17
1000	Health Care REIT P 12/14/10 ML	3.97	3970.00
1265	Hewlett Packard (5/6/02) Exchange ML	28.1925	35663.51
1000	INERGY LP P 12/14/10 ML	3.285	3285.00
500	Intel Corp (P-11/2/00) ML	16.95375	8476.88
1600	Intel Corp (P-6/24/04)	16.95375	27126.00
900	Intel Corp. (P - 8/12/10)	4.742916667	4268.63
2000	Intel Corp. (S -1000 sh. 11/24/10) ML	3.515625	7031.25
700	Johnson & Johnson (P-5/18/01)ML	61.41083333	42987.58
700	Johnson & Johnson(6/20/01 Split)ML	61.41083333	42987.58
500	JP Morgan Chase(P-6/22/99)ML	39.715	19857.50
500	JP Morgan Chase (P-11/2/00)ML	39.715	19857.50
1000	JP Morgan Chase (P-1/11/02)ML	39.715	39715.00

Nila B. Hulbert Foundation
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		Average Px -----	Value -----
Merrill Lynch:			
(Continued)			
400	JP Morgan Chase (P-7/25/07)ML	26.75583333	10702.33
250	JP Morgan Chase (StkSpt6/15/00)ML	26.75583333	6688.96
900	Microsoft (StkSplit 2/21/03)ML	26.59	23931.00
900	Microsoft (p-7/6/04)ML	26.59	23931.00
400	Microsoft (P 4/28/10)	19.411875	7764.75
1400	Microsoft (P - 8/12/10)	10.64895833	14908.54
500	Motorola (P-11/2/00) ML	1.660833333	830.42
1000	Novartis (P-6/25/10) ML	31.46083333	31460.83
500	Oracle (10/10/01) ML	6.118333333	3059.17
1000	Petrleo Bras (P 5/8/09) ML	34.38666667	34386.67
500	Petrleo Bras (P-9/28/10) ML	11.7225	5861.25
492	Pfizer (E - Wyeth 10/16/09)	15.11375	7435.97
1008	Pfizer (P - 6/25/10) ML	8.004583333	8068.62
300	PNC Fin'l Grp (P-7/25/07)ML	57.17583333	17152.75
200	PNC Fin'l Grp. (P 6/5/09)	57.17583333	11435.17
518	Qwest (M-US West (6/11/00)ML	0	.00
500	SAP (P-3/10/00) ML	18.99583333	9497.92
500	SAP (P-3/10/00) ML	18.99583333	9497.92
1000	SAP (P-4/3/00) ML	26.51	26510.00
500	Texas Instruments (P-11/2/00)ML	23.44	11720.00
300	Tupperware (Spin Off fr Premark 5/31/96)	19.2475	5774.25
1000	Weyerhaeuser Company (P - 8/16/10)	6.941666667	6941.67
3000	Williams Cos (ML) 7/22/08	17.10666667	51320.00
1500	Williams Cos (S-1500 sh. 11/24/10) ML	3.960833333	5941.25
1000	Xerox (P-11/2/00)ML	4.004166667	4004.17
200	MMM (P-7/25/07)ML	83.04	16608.00
300	MMM (P - 6/8/10) ML	48.69083333	14607.25
500	MMM (P 8/17/10)	34.98	17490.00

Smith Barney:

1	Smith Barney	167396.025	167396.03
2000	Brookfield Infrastructure (P -2/4/10)	16.69583333	33391.67
12	AOL (Spin-off Time Warner)	11.57166667	138.86
422	AT&T M-with SBC 11/21/05	24.03666667	10143.47
4561	SBC Ch Name to AT&T Inc 11/21/05)	24.03666667	109631.24
3084	AT&T	24.03666667	74129.08
3600	AT&T (4467 sh. S-12/6/10)	2.448333333	8814.00
2332	Autoliv, Inc.	57.46833333	134016.15
10	Chevron/Texaco (M-10/30/01)	77.465	774.65
10	Chevron/Texaco (StkDiv 9/27/04)	77.465	774.65
1000	Clean Energy Fuels (P 6/4/10) SB	8.685833333	8685.83
500	Clean Energy Fuels (P 7/13/10) SB	7.44	3720.00
500	Clean Energy Fuels (P 10/15/10) SB	3.478333333	1739.17
1000	Clean Energy Fuels (P 12/6/10)	1.153333333	1153.33
400	Colgate Palmolive	79.40833333	31763.33
3400	Colgate-Palmolive (5/15/97)	79.40833333	269988.33
6800	Colgate-Palmolive (StkSplt6/30/99)	79.40833333	539976.67
300	Colgate-Palmolive (P - 8/9/10)	32.06166667	9618.50
878	Comcast (Class A)	10.48333333	9204.37
439	ComcastA(Stock Split) 2/22/07	10.48333333	4602.18
1232	Corn Products Int'l 12/31/97	35.99583333	44346.87
1232	Corn Products Intl (SkSplit 1/25/05)	35.99583333	44346.87
540	du Pont de Nemours(6/13/97)	40.365	21797.10

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	Average Px	Value
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Smith Barney (Continued):		
600 du Pont (6/13/97)	40.365	24219.00
360 du Pont	40.365	14531.40
400 du Pont	40.365	16146.00
200 du Pont	40.365	8073.00
180 du Pont	40.365	7265.70
720 duPont (P 2/16/10)	37.6475	27106.20
200 Exxon/Mobil	64.28833333	12857.67
200 Exxon/Mobil (StkSplit 4/17/97)	64.28833333	12857.67
1161 Exxon/Mobil	64.28833333	74638.76
1561 Exxon/Mobil(StkSpt7/24/01)	64.28833333	100354.09
475 Frontier Comm. (Sp.Off 7/2/10)	4.2625	2024.69
1025 Frontier Comm. (P 8/9/10)	3.62583333	3716.48
200 Gen'l Electric	16.41333333	3282.67
800 General Electric	16.41333333	13130.67
1000 Gen'l Electric (StkSplit 5/94	16.41333333	16413.33
2000 Gen'l Electric (StkSplit 5/9/97	16.41333333	32826.67
8000 Gen'l Electric (StkSplt 5/5/00)	16.41333333	131306.67
632 Hewlett Packard (5/6/02) Exchange SB	46.24166667	29224.73
200 Intel Corp	20.46933333	4093.87
200 Intel Corp. (Stk split 6/6/93)	20.46933333	4093.87
400 Intel Corp (Stk split (5/19/95)	20.46933333	8187.73
800 Intel Corp (Stk split (7/13/97)	20.46933333	16375.47
1600 Intel Corp (StkSplt 4/11/99)	20.46933333	32750.93
3200 Intel Corp (StkSplt 7/30/00)	20.46933333	65501.87
1000 JP Morgan Chase (P-9/14/00)SB	39.63166667	39631.67
1000 JP Morgan Chase (P-1/11/10)	39.63166667	39631.67
200 Johnson & Johnson	61.41083333	12282.17
200 Johnson & Johnson(Stk Split)	61.41083333	12282.17
400 Johnson & Johnson(6/11/96 Split)	61.41083333	24564.33
800 Johnson & Johnson(6/20/01 Split)	61.41083333	49128.67
500 LinnEnergy LLC P 6/19/09	29.68083333	14840.42
500 LinnEnergy LLC P 2/16/10	27.51166667	13755.83
1000 Microsoft (P-3/7/01)SB	26.58991667	26589.92
1000 Microsoft (StkSplit 2/21/03)SB	26.58991667	26589.92
1000 PAA Natural Gas Storage (P-7/13/10)	12.20491667	12204.92
1000 Plum Creek Timber Co (P 2/4/10)	33.33083333	33330.83
78 NCR	.9975	77.81
1 NCR	.9975	1.00
79 NCR (Stk Split 1/24/05)	.9975	78.80
158 Teradata Corp. Spin-Off NCR 10/4/07	2.33083333	368.27
200 MMM	83.04	16608.00
200 MMM (Stk Split 4/8/94)	83.04	16608.00
1982 Verizon (SB)	30.43833333	60328.78
1018 Verizon (P 7/13/10)	15.95416667	16241.34
1800 Verizon (P-12/6/10)	2.981666667	5367.00
500 Wells Fargo (P9/23/03)	27.91208333	13956.04
500 Wells Fargo (Stk Split 8/14/06)	27.91208333	13956.04
1000 Westport Innovations (P 6/4/10)	10.3275	10327.50
967 Wilber Corp.	4.75833333	4601.31
40 Wilber Corp.(10/2/95)	4.75833333	190.33
2901 Wilber Corp.	4.75833333	13803.93
100 Wilber Corp.(10/30/95)	4.75833333	475.83
12024 Wilber Corp.(StkSplt 2/30/98)	4.75833333	57214.20
48096 Wilber Corp (StkSplt 9/24/03)	4.75833333	228856.80
490 Wilber Corp.(SB)	4.75833333	2331.58
1470 Wilber Corp.(SB)	4.75833333	6994.75
5880 Wilber Corp(StkSp 9/24/03)	4.75833333	27979.00

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	Average Px	Value
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Smith Barney (Continued):		
60000 Wilber Corp (S-5968sh.10/25;6000 10/26)	.7716666667	46300.00
50000 Wilber Corp. (S 10000 11/3/10) SB	1.624916667	81245.83
30000 GMAC 7.05% (3/15/18)P-3/18/03SB	89.59425	26878.28
50000 GM 6% Smart Notes (P-2/10/04)	81.78583333	40892.92
50000 Met Transit Auth 5% 11/15/35 P - 3/31/09	101.4929167	50746.46

Securities held in box:

188 Delphi Automotive Sys (SpinOff6/16/99)	0	.00
171 Mirant (Spinoff)	0	.00
100000 US Treas. 7.5% 11/15/16 (4/22/92)	130.2916667	130291.67
100000 US Treas. 7.875% 2/15/21 (4/22/92)	141.6354167	141635.42

Wilber IM Acct

1 Wilber IM Acct	17362.21667	17362.22
400 MMM (Stk Split 9/30/03)	83.04	33216.00
200 MMM (P 7/28/10)	42.10833333	8421.67
2000 BGC Partners (P - 12/27/10)	.6925	1385.00
200 Bristol Myers Squibb (P - 1/9/2009)	25.48	5096.00
300 Bristol Myers Squibb (P - 2/26/2009)	25.48	7644.00
74 Burlington Northern Santa Fe Corp (11/9/	8.310833333	615.00
148 Burlington Northern Santa Fe Corp (9/4/9	8.310833333	1230.00
500 Cliffs Natural Resources (P- 4/21/09) WI	60.50666667	30253.33
750 Cliffs Natural Resources (P - 5/7/09)	37.55083333	28163.13
500 Cliffs Natural Res. (S-250 sh. 9/8/10)	22.95583333	11477.92
500 CSX Corporation (P 1/15/2009)	53.6625	26831.25
200 CSX Corporation (P 2/18/2009)	53.6625	10732.50
200 CSX Corporation (P 2/24/2009)	53.6625	10732.50
100 Devon Energy (P 2/27/09)	66.15916667	6615.92
22 Devon Energy (SFER) 10/12/00 (From Box)	66.15916667	1455.50
22 Devon Energy (SFER) 10/12/00 (From Box)	66.15916667	1455.50
56 Devon Energy (P-9/30/03) (From Box)	66.15916667	3704.91
100 Devon Energy (StkSplit) (From Box)	66.15916667	6615.92
200 Devon Energy (P 5/09)	66.15916667	13231.83
246 Direct TV(Hughes) (E-GMH1/29/04)	17.155	4220.13
193 Dow Chemical Co (M-3/01 UK)	13.86916667	2676.75
307 Dow Chemical Co P - 5/10/10	4.219166667	1295.28
200 Eastman Chemical (P 2/10/09)	66.59	13318.00
162 Eastman Chem Company(1/3/94) (From Box)	66.59	10787.58
200 Eastman Chemical (P 3/4/09)	66.59	13318.00
7000 Eastman Kodak (S 1/12/10)	0	.00
1000 Exact Science (P 10/19/10)	1.565	1565.00
500 Freeport McMoran (P - 1/9/2009)	81.26916667	40634.58
200 Freeport McMoran (P - 1/15/2009)	81.26916667	16253.83
200 Freeport McMoran (P - 1/20/2009)	81.26916667	16253.83
100 Freeport McMoran (P - 2/10/2009)	81.26916667	8126.92
1500 Frontline Ltd (P - 5/7/09)	29.26333333	43895.00
250 Honeywell Int'l (P 2/18/09)	44.09833333	11024.58
250 Honeywell Int'l (P 2/26/09)	44.09833333	11024.58
250 Honeywell Int'l (P 3/10/09)	44.09833333	11024.58
200 Honeywell Int'l (P 10/27/09)	43.84583333	8769.17
250 Honeywell Int'l (P 12/27/10)	4.43	1107.50
242 Illinois Toolworks Inc(M-Premark12/6/99)	46.1475	11167.70

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		Average Px -----	Value -----
Wilber IM Account (Continued)			
242	Illinois Toolworks Inc(Split5/28/06)	46.1475	11167.70
116	Illinois Toolworks Inc P - 5/10/10	30.51666667	3539.93
40	Imation (Spin off, MMM 7/1/96)	.745	29.80
60	Imation	.745	44.70
3000	Intern'l Business Machines	62.96166667	188885.00
2500	IBM (S - 500 sh. 7/28/10)	68.12416667	170310.42
129	Marathon Oil (Stk Split) (6/18/07)	32.32	4169.28
129	Marathon Oil (USX -Marathon)	32.32	4169.28
242	Marathon Oil P - 5/10/10	22.1075	5350.02
400	Nordick American Tanker (P 3/5/2009)	28.04666667	11218.67
200	Nordick American Tanker (P 2/18/2009)	28.04666667	5609.33
200	Nordick American Tanker (P 1/13/2009)	28.04666667	5609.33
200	Nordick American Tanker (P 1/9/2009)	28.04666667	5609.33
500	Nordick American Tanker (P 3/10/2009)	28.04666667	14023.33
500	Nordick American Tanker (P 7/20/2010)	13.31916667	6659.58
500	Nordick American Tanker (P 9/8/2010)	8.723333333	4361.67
500	Nordick American Tanker (P 10/6/10)	6.493333333	3246.67
200	Nucor Corp. (P 1/13/2009)	40.6775	8135.50
200	Nucor Corp. (P 1/20/2009)	40.6775	8135.50
250	Nucor Corp. (P 5/13/09)	40.6775	10169.38
200	Nucor Corp. (P 10/27/09)	40.6775	8135.50
350	Nucor Corp. (P 1/12/10)	40.6775	14237.13
400	Pepsico	64.00833333	25603.33
200	Pepsico	64.00833333	12801.67
300	Pepsico (P 5/8/09)	64.00833333	19202.50
600	Pepsico (5/28/96 Split)	64.00833333	38405.00
1	Oneonta Country Club	10	10.00
500	Pfizer (P 1/4/10)	16.57333333	8286.67
600	PPG Industries (P 7/28/10)	37.23583333	22341.50
120	Praxair, Inc. (Un.Car.div)6/30	84.39916667	10127.90
120	Praxair, Inc. (StkSplit 1/14/04)	84.39916667	10127.90
260	Praxair (P 7/28/10)	45.16416667	11742.68
56	Raytheon Company	38.39833333	2150.31
44	Raytheon Company (11/7/05)	38.39833333	1689.53
216	Southern Company	35.04583333	7569.90
216	Southern Co (Stk Split Ex 3/1/94)	35.04583333	7569.90
318	Southern Co. (P 2/4/10)	32.37916667	10296.58
250	Southern Co. (P 12/27/10)	3.185833333	796.46
500	Teck Resources Ltd. (P 10/26/09)	40.16666667	20083.33
1539	Vodafone Grp Plc (Exch)	23.4175	36039.53
120	Tricon (PepsiCo spin off)	19.05583333	2286.70
120	YUM (Stk Split)	19.05583333	2286.70
240	YUM (Stk Split) 6/26/07	19.05583333	4573.40
1000	Brookfield Infrastructure (P 2/3/10)	16.69583333	16695.83
500	Kinder Morgan Energy (P 4/21/09)	66.7225	33361.25
500	Kinder Morgan Energy (P 5/16/09)	66.7225	33361.25
TOTAL AVERAGE VALUES			6116602.07
1	Wilber Bank Cking Acct	31087.40083	31087.40
TOTAL			=====
			\$6,147,689.48

Yr End Value

Merrill Lynch:

1	Merrill Lynch	24587.38
1000	GMAC Pub Inc Note 7.3%(3/2/01)ML	23300.00
220	Amgen (Exchange) (7/17/02) ML	.00
1000	American Water Works (P-7/21/10) ML	25290.00
1000	American Water Works (P-12/10/10)	25290.00
1000	Annaly Cap Mgmt (P-9/28/10) ML	.00
1000	Annaly Cap Mgmt (P-11/1/10) ML	17920.00
400	Bk of NY/Mellon (P-7/25/06)	12080.00
100	Bk of NY/Mellon (P-3/31/09)	3020.00
500	Bank of NY Mellon (P 4/28/10)	15100.00
1000	Bank of America (P-12/7/98)ML	.00
1000	Bank of America (P-11/03/03)ML	13340.00
2000	Bank of America (StkSplit 9/2/04)	.00
1000	Bank of America (P- 4/28/10)	13340.00
1000	Bank of America (P - 8/12/10)	13340.00
387	Capital One (Exchange -NF Bankcorp12/1/0	.00
113	Capital One (P-7/25/07)	.00
2000	Chesapeake Energy (P - 11/24/10) ML	51820.00
500	Chevron/Texaco (P-2/23/04) (ML)	45625.00
500	Chevron/Texaco (StkDiv 9/16/04) (ML)	45625.00
500	Cisco Systems (P-11/2/00) ML	.00
500	Cisco Systems (P-5/11/01) ML	.00
1000	Cisco Systems (P 4/28/10)	.00
1500	Citigroup (P 10/21/10) ML	7095.00
1000	Colonial Banc Grp (ML)	.00
1000	Comcast Corp. (P 2/1/05) ML	.00
500	Comcast Corp. (P 2/27/05) ML	.00
1000	Conagra (P-2/23/04) ML	.00
2000	Corning (10/10/01) ML	.00
1000	Corning (10/10/01) S 1000 sh. 10/10 ML	19320.00
1000	Corning (7/24/07)ML	19320.00
1000	Exxon/Mobil (P-11/24/98)ML	73120.00
1000	Exxon/Mobil(StkSpt7/24/01)ML	73120.00
8561	First Niagara Fin'l Grp. (1/24/05)	119682.78
439	First Niagara Fin'l Grp. (6/5/09)	6137.22
32	Fortune Brands (ML)	.00
32	Fortune Brands (ML)	.00
136	Fortune Brands(B-12/2/97)ML	.00
400	Fortune Brands (P-6/8/10) ML	.00
300	Fortune Brands (S - 300 8/16/10)	.00
1000	Frontline P 5/8/09 ML	25370.00
2000	Frontline (P 11/24/10) ML	50740.00
1000	Hatteras Fin'l Corp. P 10/12/10 ML	30270.00
1000	Health Care REIT P 12/14/10 ML	47640.00
1265	Hewlett Packard (5/6/02) Exchange ML	.00
1000	INERGY LP P 12/14/10 ML	39420.00
500	Intel Corp (P-11/2/00) ML	.00
1600	Intel Corp (P-6/24/04)	.00
900	Intel Corp. (P - 8/12/10)	.00
2000	Intel Corp. (S -1000 sh. 11/24/10) ML	42060.00
700	Johnson & Johnson (P-5/18/01)ML	43295.00

Yr End Value

Merrill Lynch (Cont.):

700	Johnson & Johnson(6/20/01 Split)ML	43295.00
500	JP Morgan Chase(P-6/22/99)ML	21210.00
500	JP Morgan Chase (P-11/2/00)ML	21210.00
1000	JP Morgan Chase (P-1/11/02)ML	42420.00
400	JP Morgan Chase (P-7/25/07)ML	.00
250	JP Morgan Chase (StkSpt6/15/00)ML	.00
900	Microsoft (StkSplit 2/21/03)ML	25119.00
900	Microsoft (p-7/6/04)ML	25119.00
400	Microsoft (P 4/28/10)	11164.00
1400	Microsoft (P - 8/12/10)	39074.00
500	Motorola (P-11/2/00) ML	.00
1000	Novartis (P-6/25/10) ML	58950.00
500	Oracle (10/10/01) ML	.00
1000	Petrleo Bras (P 5/8/09) ML	.00
500	Petrleo Bras (P-9/28/10) ML	18920.00
492	Pfizer (E - Wyeth 10/16/09)	.00
1008	Pfizer (P - 6/25/10) ML	.00
300	PNC Fin'l Grp (P-7/25/07)ML	18216.00
200	PNC Fin'l Grp. (P 6/5/09)	12144.00
518	Qwest (M-US West (6/11/00)ML	.00
500	SAP (P-3/10/00) ML	.00
500	SAP (P-3/10/00) ML	.00
1000	SAP (P-4/3/00) ML	.00
500	Texas Instruments (P-11/2/00)ML	.00
300	Tupperware (Spin Off fr Premark 5/31/96)	.00
1000	Weyerhaeuser Company (P - 8/16/10)	18930.00
3000	Williams Cos (ML) 7/22/08	.00
1500	Williams Cos (S-1500 sh. 11/24/10) ML	37080.00
1000	Xerox (P-11/2/00)ML	.00
200	MMM (P-7/25/07)ML	17260.00
300	MMM (P - 6/8/10) ML	25890.00
500	MMM (P 8/17/10)	43150.00

Smith Barney:

1	Smith Barney	98140.17
2000	Brookfield Infrastructure (P -2/4/10)	42100.00
12	AOL (Spin-off Time Warner)	.00
422	AT&T M-with SBC 11/21/05	.00
4561	SBC Ch Name to AT&T Inc 11/21/05)	.00
3084	AT&T	.00
3600	AT&T (4467 sh. S-12/6/10)	105768.00
2332	Autoliv, Inc.	184088.08
10	Chevron/Texaco (M-10/30/01)	912.50
10	Chevron/Texaco (StkDiv 9/27/04)	912.50
1000	Clean Energy Fuels (P 6/4/10) SB	13840.00
500	Clean Energy Fuels (P 7/13/10) SB	6920.00
500	Clean Energy Fuels (P 10/15/10) SB	6920.00
1000	Clean Energy Fuels (P 12/6/10)	13840.00
400	Colgate Palmolive	32148.00
3400	Colgate-Palmolive (5/15/97)	273258.00
6800	Colgate-Palmolive (StkSplt6/30/99)	546516.00
300	Colgate-Palmolive (P - 8/9/10)	24111.00
878	Comcast (Class A)	.00
439	ComcastA(Stock Split) 2/22/07	.00
1232	Corn Products Int'l 12/31/97	56672.00
1232	Corn Products Intl (SkSplit 1/25/05)	56672.00
540	du Pont de Nemours(6/13/97)	26935.20
600	du Pont (6/13/97)	29928.00
360	du Pont	17956.80
400	du Pont	19952.00

	Yr End Value

Smith Barney (Cont.)	
200 du Pont	9976.00
180 du Pont	8978.40
720 duPont (P 2/16/10)	35913.60
200 Exxon/Mobil	14624.00
200 Exxon/Mobil (StkSplit 4/17/97)	14624.00
1161 Exxon/Mobil	84892.32
1561 Exxon/Mobil(StkSpt7/24/01)	114140.32
475 Frontier Comm. (Sp.Off 7/2/10)	4621.75
1025 Frontier Comm. (P 8/9/10)	9973.25
200 Gen'l Electric	3658.00
800 General Electric	14632.00
1000 Gen'l Electric (StkSplit 5/94	18290.00
2000 Gen'l Electric (StkSplit 5/9/97	36580.00
8000 Gen'l Electric (StkSplt 5/5/00)	146320.00
632 Hewlett Packard (5/6/02) Exchange SB	26607.20
200 Intel Corp	4206.00
200 Intel Corp. (Stk split 6/6/93)	4206.00
400 Intel Corp (Stk split (5/19/95)	8412.00
800 Intel Corp (Stk split (7/13/97)	16824.00
1600 Intel Corp (StkSplt 4/11/99)	33648.00
3200 Intel Corp (StkSplt 7/30/00)	67296.00
1000 JP Morgan Chase (P-9/14/00)SB	42420.00
1000 JP Morgan Chase (P-1/11/10)	42420.00
200 Johnson & Johnson	12370.00
200 Johnson & Johnson(Stk Split)	12370.00
400 Johnson & Johnson(6/11/96 Split)	24740.00
800 Johnson & Johnson(6/20/01 Split)	49480.00
500 LinnEnergy LLC P 6/19/09	18745.00
500 LinnEnergy LLC P 2/16/10	18745.00
1000 Microsoft (P-3/7/01)SB	27910.00
1000 Microsoft (StkSplit 2/21/03)SB	27910.00
1000 PAA Natural Gas Storage (P-7/13/10)	24930.00
1000 Plum Creek Timber Co (P 2/4/10)	37450.00
78 NCR	.00
1 NCR	.00
79 NCR (Stk Split 1/24/05)	.00
158 Teradata Corp. Spin-Off NCR 10/4/07	.00
200 MMM	17260.00
200 MMM (Stk Split 4/8/94)	17260.00
1982 Verizon (SB)	70915.96
1018 Verizon (P 7/13/10)	36424.04
1800 Verizon (P-12/6/10)	64404.00
500 Wells Fargo (P9/23/03)	15495.00
500 Wells Fargo (Stk Split 8/14/06)	15495.00
1000 Westport Innovations (P 6/4/10)	18520.00
967 Wilber Corp.	.00
40 Wilber Corp.(10/2/95)	.00
2901 Wilber Corp.	.00
100 Wilber Corp.(10/30/95)	.00
12024 Wilber Corp.(StkSplt 2/30/98)	.00
48096 Wilber Corp (StkSplt 9/24/03)	.00
490 Wilber Corp.(SB)	.00
1470 Wilber Corp.(SB)	.00
5880 Wilber Corp(StkSp 9/24/03)	.00
60000 Wilber Corp (S-5968sh.10/25;6000 10/26)	.00
50000 Wilber Corp. (S 10000 11/3/10) SB	509950.00
30000 GMAC 7.05% (3/15/18)P-3/18/03SB	28417.80
50000 GM 6% Smart Notes (P-2/10/04)	42871.00
50000 Met Transit Auth 5% 11/15/35 P - 3/31/09	48004.00

Yr End Value

Securities held in box:

188	Delphi Automotive Sys (SpinOff6/16/99)	.00
171	Mirant (Spinoff)	.00
100000	US Treas. 7.5% 11/15/16 (4/22/92)	128562.50
100000	US Treas. 7.875% 2/15/21 (4/22/92)	139656.25

Wilber IM Acct

1	Wilber IM Acct	19154.26
400	MMM (Stk Split 9/30/03)	34520.00
200	MMM (P 7/28/10)	17260.00
2000	BGC Partners (P - 12/27/10)	16620.00
200	Bristol Myers Squibb (P - 1/9/2009)	5296.00
300	Bristol Myers Squibb (P - 2/26/2009)	7944.00
74	Burlington Northern Santa Fe Corp (11/9/	.00
148	Burlington Northern Santa Fe Corp (9/4/9	.00
500	Cliffs Natural Resources (P- 4/21/09) WI	39005.00
750	Cliffs Natural Resources (P - 5/7/09)	.00
500	Cliffs Natural Res. (S-250 sh. 9/8/10)	39005.00
500	CSX Corporation (P 1/15/2009)	32305.00
200	CSX Corporation (P 2/18/2009)	12922.00
200	CSX Corporation (P 2/24/2009)	12922.00
100	Devon Energy (P 2/27/09)	7851.00
22	Devon Energy (SFER) 10/12/00 (From Box)	1727.22
22	Devon Energy (SFER) 10/12/00 (From Box)	1727.22
56	Devon Energy (P-9/30/03) (From Box)	4396.56
100	Devon Energy (StkSplit) (From Box)	7851.00
200	Devon Energy (P 5/09)	15702.00
246	Direct TV (Hughes) (E-GMH1/29/04)	.00
193	Dow Chemical Co (M-3/01 UK)	.00
307	Dow Chemical Co P - 5/10/10	.00
200	Eastman Chemical (P 2/10/09)	16816.00
162	Eastman Chem Company (1/3/94) (From Box)	13620.96
200	Eastman Chemical (P 3/4/09)	16816.00
7000	Eastman Kodak (S 1/12/10)	.00
1000	Exact Science (P 10/19/10)	5980.00
500	Freeport McMoran (P - 1/9/2009)	60045.00
200	Freeport McMoran (P - 1/15/2009)	24018.00
200	Freeport McMoran (P - 1/20/2009)	24018.00
100	Freeport McMoran (P - 2/10/2009)	12009.00
1500	Frontline Ltd (P - 5/7/09)	38055.00
250	Honeywell Int'l (P 2/18/09)	13290.00
250	Honeywell Int'l (P 2/26/09)	13290.00
250	Honeywell Int'l (P 3/10/09)	13290.00
200	Honeywell Int'l (P 10/27/09)	10632.00
250	Honeywell Int'l (P 12/27/10)	13290.00
242	Illinois Toolworks Inc (M-Premark12/6/99)	12922.80
242	Illinois Toolworks Inc (Split5/28/06)	12922.80
116	Illinois Toolworks Inc P - 5/10/10	6194.40
40	Imation (Spin off, MMM 7/1/96)	.00
60	Imation	.00
3000	Intern'l Business Machines	.00
2500	IBM (S - 500 sh. 7/28/10)	366900.00
129	Marathon Oil (Stk Split) (6/18/07)	4776.87
129	Marathon Oil (USX -Marathon)	4776.87
242	Marathon Oil P - 5/10/10	8961.26
400	Nordick American Tanker (P 3/5/2009)	10408.00
200	Nordick American Tanker (P 2/18/2009)	5204.00
200	Nordick American Tanker (P 1/13/2009)	5204.00
200	Nordick American Tanker (P 1/9/2009)	5204.00

	Yr End Value

Wilber IM Acct. (Cont.)	
500 Nordick American Tanker (P 3/10/2009)	13010.00
500 Nordick American Tanker (P 7/20/2010)	13010.00
500 Nordick American Tanker (P 9/8/2010)	13010.00
500 Nordick American Tanker (P 10/6/10)	13010.00
200 Nucor Corp. (P 1/13/2009)	8764.00
200 Nucor Corp. (P 1/20/2009)	8764.00
250 Nucor Corp. (P 5/13/09)	10955.00
200 Nucor Corp. (P 10/27/09)	8764.00
350 Nucor Corp. (P 1/12/10)	15337.00
400 Pepsico	26132.00
200 Pepsico	13066.00
300 Pepsico (P 5/8/09)	19599.00
600 Pepsico (5/28/96 Split)	39198.00
1 Oneonta Country Club	10.00
500 Pfizer (P 1/4/10)	8755.00
600 PPG Industries (P 7/28/10)	50442.00
120 Praxair, Inc. (Un.Car.div) 6/30	11456.40
120 Praxair, Inc. (Stk Split 1/14/04)	11456.40
260 Praxair (P 7/28/10)	24822.20
56 Raytheon Company	.00
44 Raytheon Company (11/7/05)	.00
216 Southern Company	8257.68
216 Southern Co (Stk Split Ex 3/1/94)	8257.68
318 Southern Co. (P 2/4/10)	12157.14
250 Southern Co. (P 12/27/10)	9557.50
500 Teck Resources Ltd. (P 10/26/09)	30915.00
1539 Vodaphone Grp Plc (Exch)	40691.16
120 Tricon (PepsiCo spin off)	.00
120 YUM (Stk Split)	.00
240 YUM (Stk Split) 6/26/07	.00
1000 Brookfield Infrastructure (P 2/3/10)	21050.00
500 Kinder Morgan Energy (P 4/21/09)	35130.00
500 Kinder Morgan Energy (P 5/16/09)	35130.00
TOTAL AVERAGE VALUES	6639717.40
1 Wilber Bank Cking Acct	124688.38
Accounts Receivable & Prepaid Items	10214.79
	=====
TOTAL	\$6,774,620.57

Date Acquired	Type/Name of Security	Inventory Beginning of Period Sh or Principal	Cost or Acq. Value	Purchases or Other Acquisitions # Sh.. Cost Share	Gross Cost	Sales or Other Dispositions # Sh. Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh	Cost or Acq. Value	Market Value	Income
	AOL		220 79	7/13/10	220 79					0	.00	.00	
7/21/10	American Water Works (ML)		21 21	21207 50						1000	21207.50	25290 00	
12/10/10	American Water Works (ML)		25 07	25073 30						1000	25073.30	25290 00	440 00
7/17/02	Amgen (ML)	220	8909 50			220	56.25	12375 93	6/35/10	0	.00	.00	
9/28/10	Analy Cap (ML)		18 62	18615.00		1000	17 70	17697 20	12/9/10	0	.00	.00	680 00
11/1/10	Analy Cap (ML)		18 06	18062 50						1000	18062.50	17920 00	
11/21/05	AT&T, Inc (SB)	422	8856 85							0	.00	.00	
12/06	AT&T NEW E-BellSouth (SB)	3084	23973 88							0	.00	.00	
11/21/05	AT&T Inc (SB)	4561	46704 77							3600	35493 72	105768 00	13552 56
5/97	Autoliv Inc (Morton)	2332	22174 54			4467	28 12	125619 07	12/6/10	2332	22174 54	184088 08	1515 80
12/27/10	BGC Partners (WIM)		8 68	17369 83						2000	17369 83	16620 00	
12/10/98	BankAmerica Corp(ML)	1000	32167 50			1000	13 28	13279 77	10/12/10	0	.00	.00	200 00
11/3/03	BankAmerica Corp (ML)	1000	37290 00			2000	11 44	22889 67	12/7/10	0	.00	.00	
9/2/04	BankAmerica Corp (StkSpl1	2000	69457 50							1000	32167 50	13340 00	
4/28/10	BankAmerica Corp (ML)									0	.00	.00	
8/12/10	BankAmerica Corp (ML)									0	.00	.00	
7/25/07	Bank of NY/ Mellon (ML)	300	13700 40							1000	18643 00	13340 00	
7/25/07	Bank of NY/ Mellon	100	4567 80							1000	14077 50	13340 00	
4/3/09	Bank of NY/ Mellon (ML)	100	2834 43							300	13700 40	9060 00	315 00
4/28/10	Bank of NY/ Mellon (ML)									100	4567 80	3020 00	
7/2/10	Frontier Comm (Spin-Off)									100	2834 43	3020 00	
8/9/10	Frontier Comm (SB)	200	4541 69							500	16151 21	15100 00	562 50
1/9/09	Bristol Myers Squibb (WIM	300	6114 69							475	2307 99	4621 75	
2/26/09	Bristol Myers Squibb (WIM									1025	8112 80	9973 25	
2/4/10	Brookfield Inf (SB)	2000	16 43	32869 19						200	4541.69	5296 00	640 00
2/8/10	Brookfield Inf (WIM)	1000	16.26	16264.83						300	6114 69	7944.00	2200.00
6/8/89	Burlington Northern SF	74	539 05							2000	32869 19	42100.00	1100 00
9/98	Burlington No SF (StkSpl	148	1078 10			222	100 00	22200.00	2/17/10	0	.00	.00	146 52
7/25/07	Capital One (7/25/07 (ML)	113	8901 69							0	.00	.00	25.00
12/1/06	Capital One(E-NorthFork)	387	30823 20			500	45.64	22821.61	4/28/10	0	.00	.00	
11/24/10	Chesapeake Energy (ML)									2000	45546 00	51820.00	
10/30/01	Chevron/Texaco (Merger)	10	408 15							10	408 15	912.50	56.80
9/10/04	Chevron/Texaco (StkSpl)	10	408 15							10	408 15	912.50	
2/23/04	Chevron/Texaco (ML)	500	22030 75							500	22030.75	45625.00	2840.00
2004	Chevron/Texaco StkDiv (ML	500	22030.75							500	22030 75	45625.00	
11/7/00	Cisco Systems (ML)	500	27843.56			500	21.19	10596 07	9/28/10	0	.00	.00	
5/11/01	Cisco Systems (ML)	500	10306.69			500	21.19	10596 07	9/28/10	0	.00	.00	
4/28/10	Cisco Systems (ML)					1000	19.45	19452.17	11/24/10	0	.00	.00	
10/21/10	Citigroup (ML)									1500	6438 75	7095.00	
6/4/10	Clean Energy (SB)	1500	4 29	6438 75						1000	17438.14	13840 00	
7/13/10	Clean Energy (SB)	1000	17 44	17438.14						500	7924.82	6920.00	
10/15/10	Clean Energy (SB)	500	15 85	7924.82						500	7701 89	6920.00	
12/6/10	Clean Energy (SB)	500	15 40	7701.89						1000	14130 66	13840.00	599 38
4/24/09	Cliffs Natural Resource (	500	9959.34							500	9959.34	39005.00	
5/12/09	Cliffs Natural Resource (	500	15234 99							500	15234 99	39005 00	

The Nila B. Hulbert Foundation

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y. 10047

2010

SECURITIES SCHEDULE

Date Acquired	Type/Name of Security	Inventory beginning of Period			Purchases or Other Acquisitions			Sales or Other Dispositions			Inventory End of Period				
		Sh or Principal	Cost or Acq Value	# Sh..	Cost Share	Gross Cost	# Sh.	Price Share	Gross Sales Price	Date Sold	Gain/ Loss	# Sh	Cost or Acq Value	Market Value	Income
5/18/09	Cliffs Natural Resource (	250	5947 49				250	64 36	16089 73	9/8/10	10142 24	0	00	00	
4/25/91	Colgate-Palmolive	400	2090 63									400	2090 63	32148.00	
5/15/97	Colgate-Palmolive	3400	17770.31									3400	17770 31	273258 00	
6/30/99	Colgate-Palmolive(StkSpli	6800	35540 62									6800	35540 62	546516.00	21677.00
8/9/10	Colgate-Palmolive (SB)			300	78 10	23429.41						300	23429.41	24111 00	
10/1/04	Colonial Bk Grp (P-10/1/0	700	14268 80									0	00	.00	
10/1/04	Colonial Bk Grp (P-10/1/0	300	6112.20				1000	01	11.24	1/5/10	-20369 76	0	00	.00	
11/22/02	Comcast (SB)	677	7634.72									0	00	.00	
11/22/02	Comcast (SB)	145	1635 21									0	00	.00	
11/22/02	Comcast (SB)	28	315 76									0	00	.00	
11/22/02	Comcast (SB)	28	315 76									0	00	.00	
2/27/05	Comcast (StkSplit (SB)	439	4950 73				1317	18 30	24102 84	8/9/10	9250 66	0	00	.00	
2/1/05	Comcast (ML)	500	11030 67									0	00	.00	
2/1/05	Comcast (ML)	500	11030 67									0	00	.00	
2/27/05	Comcast P-2/27/05 (ML)	500	11030 66				1500	17 55	26332 06	4/28/10	-6759 94	0	00	.00	
2/23/04	Conagra (P-2/23/04) (ML)	1000	27127 00				1000	21 03	21032 14	11/23/10	-6094 86	0	00	.00	
1/3/98	Corn Products, Int'l(Spin	1232	4073 13									1232	4073 13	56672 00	830 00
1/25/05	Corn Products, Int'l	1232	4073 13									1232	4073 13	56672 00	1379 84
10/15/01	Corning (ML)	2000	14860 00				1000	18 03	18026 44	10/12/10	10596 44	1000	7430.00	19320 00	550.00
7/24/07	Corning (ML)	1000	27337 00									1000	27337.00	19320 00	
1/16/09	CSX (WIM)	500	15759 00									500	15759 00	32305 00	882.00
2/18/09	CSX (WIM)	200	5793 69				200		5793 69			200	5793 69	12922 00	
2/24/09	CSX (WIM)	200	5335.79				200		5335.79			200	5335.79	12922 00	
6/16/99	Delphi Automotive	188	1768 72				188		1768.72			188	1768.72	00	
10/12/00	Devon Energy Corp	22	558 50				22		558.50			22	558.50	1727 22	
10/12/00	Devon Energy Corp.	22	535 98				22		535 98			22	535 98	1727 22	320.00
9/30/03	Devon Energy Corp	56	1349 46				56		1349.46			56	1349.46	4396 56	
11/15/04	Devon Energy (StkSplit)	100	2443 94				100		2443.94			100	2443.94	7851.00	
2/27/09	Devon Energy Corp(WIM)	100	4654 99				100		4654 99			100	4654 99	7851 00	
5/12/09	Devon Energy Corp(WIM)	200	12229 99				200		12229 99			200	12229 99	15702 00	
3/01	Dow Chemical (Merger UK)	193	1145 32									0	.00	.00	
5/10/10	Dow Chemical (Merger UK)	(WIM)				307	28.65	8796.18	13329 98	7/28/10	3388.48	0	00	00	132.90
5/15/89	EI duPont de Nemours (ML)	180	2606 25				500	26.66				0	00	00	
11/15/89	EI duPont de Nemours(ML)	200	3821 66				180		2606 25			180	2606 25	8978.40	
1/19/90	EI duPont de Nemours(ML)	400	7643 34				200		3821.66			200	3821.66	9976.00	4624 80
1/19/90	EI duPont de Nemours(ML)	360	5212 50				400		7643.34			400	7643.34	19952 00	
6/13/97	EI duPont de Nemours(ML)	600	11465 00				360		5212 50			360	5212 50	17956.80	
5/13/97	EI duPont de Nemours (ML)	540	7818 75				600		11465.00			600	11465.00	29928.00	
2/16/10	EI duPont de Nemours (SB)						540		7818.75			540	7818.75	26935.20	
1/13/09	Eastman Kodak (WIM)	1000	7428.89				720		23792.63			720	23792 63	35913.60	
2/9/09	Eastman Kodak (WIM)	1000	4458 89				0		.00			0	.00	.00	
2/10/09	Eastman Kodak (WIM)	1000	4138 99				0		.00			0	.00	.00	
2/18/09	Eastman Kodak (WIM)	1000	4088.99				0		.00			0	.00	.00	
7/24/09	Eastman Kodak (WIM)	1000	3719.99				0		.00			0	.00	.00	

SECURITIES SCHEDULE

2010

Date Acquired	Type/Name of Security	Inventory Beginning of Period			Purchases or Other Acquisitions			Sales or Other Dispositions			Inventory End of Period				
		Sh. or Principal	Cost or Acq Value	# Sh..	Cost Share	Gross Cost	# Sh	Price Share	Gross Price	Sales Date	Gain/ Loss	# Sh	Cost or Acq Value	Market Value	Income
2/26/09	Eastman Kodak (WIM)	2000	6909.99				7000		4 57	31979.78	1/15/10	1234 04	0	00	
1/3/94	Eastman Chemical (Spin Off	112	3780 00										112	3780 00	9416 96
1/3/94	Eastman Chemical (Spin Off	50	1717 00										50	1717 00	4204.00
2/10/09	Eastman Chemical (WIM)	200	5115.49										200	5115.49	16816 00
3/4/09	Eastman Chemical (WIM)	200	4179 49										200	4179 49	16816 00
10/15/10	Exact Science (WIM)			1000		8 81	8809.99						1000	8809 99	5980 00
11/15/89	Exxon Corp(ML)	200	2328 75										200	2328.75	14624.00
4/17/97	Exxon Corp(ML)	200	2328 75										200	2328 75	14624 00
11/30/99	Exxon/Mobil (Merger)(ML)	1161	9693 75										1161	9693 75	84892 32
7/24/01	Exxon/Mobil (StkSplit)(ML)	1561	14351 25										1561	14351 25	114140 32
11/24/98	Exxon Corp (ML)	1000	35274 75										1000	35274 75	73120.00
7/24/01	Exxon/Mobil (StkSplit)(ML)	1000	35274 75										1000	35274 75	73120 00
1/24/05	First Niagara Fin'l Grp (	8561	41746 50										8561	41746 50	119682 78
6/5/09	First Niagara (ML)	439	5645 28										439	5645 28	6137 22
6/9/89	American Brands(Fortune B	32	489 01										0	00	00
10/90	American Brands(Fortune B	32	489 02										0	00	00
12/2/97	Fortune Brands (ML)	136	4688.07										0	00	00
6/8/10	Fortune Brands (ML)			400		48 18	19273 00			8812 65	8/16/10	3146 55	0	00	00
12/2/97	Fortune Brands (ML)									44 06	8/16/10	-412 08	0	00	00
1/9/09	Freeport McMoran (WIM)	500	14859 79							44 06	10/12/10	481 99	0	00	00
1/15/09	Freeport McMoran (WIM)	200	5095.91										200	5095 91	24018 00
1/20/09	Freeport McMoran (WIM)	200	4655 67										200	4655 67	24018.00
2/10/09	Freeport McMoran (WIM)	100	2839 83										100	2839 83	12009 00
5/13/09	Frontline (ML)	1000	25450.00										1000	25450.00	25370 00
11/24/10	Frontline (ML)			2000		29.15	58291.80						2000	58291 80	50740.00
5/12/09	Frontline (WIM)	1000	24059 99										1000	24059 99	25370 00
5/18/09	Frontline (WIM)	500	10659.99										500	10659.99	12685.00
6/7/89	General Electric	800	2766.67										800	2766 67	14632 00
11/15/89	General Electric Co	200	942 08										200	942.08	3658 00
5/13/94	General Electric(Stk Spli	800	2766.67										800	2766.67	14632 00
5/13/94	General Electric (Stk Spli	200	942.08										200	942.08	3658.00
5/9/97	General Electric(Stk Spli	2000	7417 50										2000	7417 50	36580.00
5/5/00	General Electric (StkSpli	8000	29670 00										8000	29670.00	146320.00
6/20/89	General Motors	135	4469 23										135	4469.23	00
7/18/90	General Motors	135	4469.24										135	4469.24	00
12/22/03	Direct TV (DTV)	246	3079.79										246	36.83	9059 99
3/9/01	GMAC 7.3% Pfd (ML)	1000	25000.00										0	00	00
10/12/10	Hatteras Financial (ML)			1000		29.15	29145.79						1000	25000.00	23300.00
12/9/10	Health Care Reit (ML)			1000		45.73	45731.64						1000	29145.79	30270.00
5/6/02	Hewlett Packard (ML)	1265	64674.04										0	00	00
5/8/02	Hewlett Packard (SB)	632	34913 57										632	34913.57	26607.20
2/18/09	Honeywell Int'l (WIM)	250	7772.49										250	7772.49	13290.00
2/26/09	Honeywell Int'l (WIM)	250	7099.99										250	7099.99	13290 00
3/10/09	Honeywell Int'l (WIM)	250	6009 99										250	6009 99	13290.00

Date Acquired	Type/Name of Security	Inventory beginning of Period		Purchases or Other Acquisitions		Sales or Other Dispositions		Gross Price	Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh.	Cost or Acq. Value		Market Value	Income
		Sh or Principal	Cost or Acq. Value	# Sh.	Cost Share	# Sh	Price Share									
10/30/09	Honeywell Int'l (WIM)	200	7559 89									200	7559 89		10632.00	1149 52
12/27/10	Honeywell Int'l (WIM)			250	53.44			13359.99				250	13359 99		13290.00	
12/6/99	Illinois Toolworks, Inc	242	670 93									242	670 93		12922.80	
5/28/06	Illinois Toolworks, Inc	242	670.93									242	670.93		12922.80	690.08
5/10/10	Illinois Toolworks, Inc. (WIM)			116	49.99			5798.39				116	5798 39		6194.40	
10/10/96	Imation (Spin off MWM)	40	00									0	00		.00	-
10/10/96	Imation	60	1629 60			100	8 75	874.99	2/5/10		-754 61	0	00		.00	
12/9/10	Energy LP			1000	38 41			38414.00				1000	38414 00		39420.00	
11/15/89	Intel Corp	200	209 04									200	209 04		4206.00	
6/6/93	Intel Corp	200	209 03									200	209 03		4206.00	
5/19/95	Intel Corp	400	418 06									400	418 06		8412 00	
7/13/97	Intel Corp (StkSplit)	800	836 13									800	836 13		16824 00	4032 00
4/11/99	Intel Corp (StkSplit)	1600	1672 25									1600	1672 25		33648 00	
7/30/00	Intel Corp (Stk Split)	3200	3344 50									3200	3344 50		67296.00	
11/7/00	Intel Corp (ML)	500	23745 57									0	00		00	1464 75
8/12/10	Intel Corp (ML)			900	21 03			18922 50				0	00		00	
6/24/04	Intel Corp (P-6/24/04) (SB)	700	19693 80									0	00		00	
6/24/04	Intel Corp (P-6/24/04) (ML)	900	25320 60			1000	20 85	20854 64	11/24 10		-16957 93	2000	49869 90		42060 00	
12/18/06	I B M (WIM)	3000	90609 38			500	127 55	63774 18	7/28/10		48672.62	2500	75507 82		366900 00	6850 00
6/22/99	JP Morgan Chase (ML)	500	27957 67									500	27957 67		21210.00	
6/15/00	JP Morgan Chase (ML)	250	13978 83									250	13978 83		10605.00	497 50
9/19/00	JP Morgan Chase (ML)	1000	51931 99									350	15587 02		14847.00	
11/7/00	JP Morgan Chase (ML)	500	23230 25			650		25080 93	9/23/10		-11264 04	500	23230 25		21210.00	
7/25/07	JP Morgan Chase (ML)	400	19488.80									400	19488.80		16968.00	
1/16/02	JP Morgan Chase (SB)	1000	38430 00									1000	38430.00		42420.00	350.00
1/11/10	JP Morgan Chase (SB)			1000	45.31			45309.07				1000	45309 07		42420.00	
11/15/89	Johnson & Johnson	200	1406.88									200	1406 88		12370.00	
6/9/92	Johnson & Johnson	200	1406.87									200	1406 87		12370.00	3376 00
6/11/96	Johnson & Johnson	400	2813 75									400	2813 75		24740.00	
6/20/01	Johnson & Johnson StkSpli	800	5627 50									800	5627 50		49480.00	
5/18/01	Johnson & Johnson (ML)	500	24399 25									500	24399.25		30925.00	2954 00
5/18/01	Johnson & Johnson (ML)	200	9761 70									200	9761.70		12370.00	
6/20/01	Johnson & Johnson StkSpli	700	34160.95									700	34160 95		43295.00	
4/24/09	Kinder Morgan Energy (WIM)	500	23609 27									500	23609 27		35130.00	4320.00
5/6/09	Kinder Morgan Energy (WIM)	500	23764 14									500	23764.14		35130.00	
6/19/09	Linn Energy LLC (SB)	500	9826 72									500	9826.72		18745.00	2235 00
2/16/10	Linn Energy LLC (SB)			500	27.98			13389.04				500	13389.04		18745.00	
6/6/89	Marathon Oil 5/6/91	129	1730 50									129	1730.50		4776.87	436 92
6/18/07	Marathon Oil	129	1730 49									129	1730.49		4776.87	
5/10/10	Marathon Oil (WIM)			242	32.01			7746.73				242	7746.73		8961.26	
7/24/98	Microsoft (ML)	200	5868.65									200	5868.65		5582.00	
4/1/99	Microsoft (Stk Split) (ML)	200	5868.65									200	5868.65		5582.00	
11/7/00	Microsoft (ML)	500	17788 44									500	17788 44		13955.00	
7/6/04	Microsoft (P-7/6/04) (ML)	611	17758 10									611	17758 10		17053.01	

The Nila B Hulbert Foundation

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y. 10047

SECURITIES SCHEDULE

2010

Date Acquired	Type/Name of Security	Inventory beginning of Period			Purchases or Other Acquisitions			Sales or Other Dispositions			Gain/ Loss	Inventory End of Period			Income
		Sh or Principal	Cost or Acq Value	# Sh .	Cost Share	Gross Cost	# Sh	Price Share	Gross Sales Price	Date Sold		Cost or Acq Value	Market Value		
7/6/04	Microsoft (P-7/6/04) (ML)	289	8399 50	400		31.35	12538 00					289	8399 50	8065.99	
4/28/10	Microsoft (ML)			1400		25.89	36242 50					400	12538 00	11164.00	1564.00
8/12/10	Microsoft (SB)											1400	36242 50	39074.00	
3/7/01	Microsoft (SB)	1000	28985 16									1000	28985 16	27910.00	1100.00
2/21/03	Microsoft (StkSplit) (SB)	1000	28985 17									1000	28985 17	27910.00	
11/15/89	MMM	200	3745 00									200	3745.00	17260 00	
4/8/94	MMM (Stk Split)	200	3745 00									200	3745.00	17260.00	840.00
9/30/03	MMM (Stk Split) (WIM)	400	7490 00									400	7490 00	34520 00	
7/28/10	MMM (WIM)	200	18298 20			85 73	17145 95					200	17145.95	17260 00	1050.00
7/25/07	MMM (ML)			300		78 75	23626 20					300	23626 20	17260 00	
6/8/10	MMM (ML)			500		106 56	42625 95					500	42625 95	17260 00	1260 00
8/17/10	MMM (ML)											500	42625 95	25890 00	
4/2/01	Mirant (SpOff Southern Co	171	1901 53									171	1901 53	43150 00	
11/7/00	Motorola (ML)	500	11876 75									0	00	00	00
2/31/96	NCR	78	570 75									0	00	00	00
12/31/96	NCR	1	11 90									0	00	00	00
1/24/05	NCR (StkSplit)	79	582 64									0	00	00	00
10/4/07	Taradata Corp SB	158	00									0	00	00	00
1/9/09	Nordic American Tanker (W	200	7395 79									200	7395 79	5204 00	
1/13/09	Nordic American Tanker (W	200	6527 19									200	6527 19	5204 00	
2/18/09	Nordic American Tanker (W	200	5702 59									200	5702 59	5204 00	3225 00
3/5/09	Nordic American Tanker (W	400	9650 79									400	9650.79	10408.00	
3/10/09	Nordic American Tanker (W	500	12023 49									500	12023.49	13010 00	
7/20/10	Nordic American Tanker (WIM)			500		27.87	13934 99					500	13934 99	13010.00	
9/8/10	Nordic American Tanker (WIM)			500		27.23	13615 19					500	13615 19	13010.00	
10/6/10	Nordic American Tanker (WIM)			500		26.72	13359.99					500	13359 99	13010.00	
6/25/10	Novartis (ML)			1000		49.35	49348 25					1000	49348 25	58950 00	
1/13/09	Nucor (WIM)	200	8957 99									200	8957.99	8764.00	
1/20/09	Nucor (WIM)	200	7925 99									200	7925 99	8764 00	1602.00
5/18/09	Nucor (WIM)	250	9896 99									250	9896 99	10955 00	
10/30/09	Nucor (WIM)	200	8249 99									200	8249 99	8764.00	
1/15/10	Nucor (WIM)			350		48.35	16921.82					350	16921.82	15337.00	
7/18/90	Oneonta Country Club	1	10 00									1	10 00	10.00	
10/15/01	Oracle (ML)	500	7319.50									0	00	00	50.00
7/13/10	PAA Natural Gas Storage (SB)			1000		25.84	25839 97					1000	25839.97	24930.00	548.90
11/15/89	Pepsico Inc	200	1898.96									200	1898.96	13066.00	
9/90	Pepsico Inc	400	3797.93									400	3797 93	26132.00	2790 00
5/28/96	Pepsico Inc	600	5696.89									600	5696 89	39198.00	
5/13/09	Pepsico Inc (WIM)	300	14853 84									300	14853.84	19599.00	
5/13/09	Petrleobras (ML)	1000	40725.52									1000	40725.52	0	.00
9/28/10	Petrleobras (ML)			500		17.97	17967.80					500	17967 80	18920.00	1212 16
1/7/10	Pfizer (WIM)			500		18.78	9389.74					500	9389 74	8755.00	360.00
10/16/10	Pfizer (B-Wyeth) (ML)	492	8617 00									0	00	.00	
6/25/10	Pfizer (ML)			1008		15.39	15508 08					1500	16 44	24663.33	717 12
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Date Acquired	Type/Name of Security	Inventory beginning of Period			Purchases or Other Acquisitions			Sales or Other Dispositions			Inventory End of Period			Income	
		Sh. or Principal	Cost or Acq Value	# Sh	Cost Share	Gross Cost	# Sh	Price Share	Gross Sales Price	Date Sold	Gain/ Loss	# Sh.	Cost or Acq Value		Market Value
2/4/10	Plum Creek (SB)			1000		37 11	37110.10					1000	37110.10	37450.00	1680.00
7/25/07	PNC Fin'l (ML)	300	21775 80									300	21775 80	18216 00	
6/5/09	PNC Fin'l (ML)	200	8587 60									200	8587 60	12144.00	200 00
7/28/10	PPG Industries (WIM)			600		67 41	40443.69					600	40443 69	50442.00	660 00
6/30/92	Praxair, Inc (Un Carb)	120	803.59									120	803 59	11456.40	
1/14/04	Praxair	120	803 59									120	803 59	11456.40	666.00
7/28/10	Praxair (WIM)			260		85 22	22156 66					260	22156.66	24822 20	
7/5/00	Qwest (ML)	518	16461 75					518	4 03	2087.48 1/5/10	-14374 27	0	00	00	
12/17/97	Raytheon Company (GM"H")	56	191 54									0	.00	00	
11/7/05	Raytheon Co	44	1763.08					100	45 10	4509 93 10/6/10	2555 31	0	.00	00	143 50
3/15/00	SAP (ML)	500	42310 75					500	45 84	22920 48 6/25/10	-19390 27	0	00	00	
3/15/00	SAP (ML)	500	42342 00					500	45 84	22920 49 6/25/10	-19421 51	0	00	00	1194 60
4/4/00	SAP (ML)	1000	58861 50					1000	44 40	44397 74 8/17/10	-14463 76	0	00	00	
6/5/89	Southern Company	216	1492 73									216	1492 73	8257.68	
2/7/94	Southern Company (Stk Spl	216	1492 73									216	1492 73	8257 68	1212 75
2/9/10	Southern Co (WIM)			318		31 73	10090 59					318	10090 59	12157 14	
12/27/10	Southern Co (WIM)			250		38 29	9572 49					250	9572 49	9557 50	
10/29/09	Teck Resources (WIM)	500	16879 99					500	32 97	16484 72 12/7/10	-7375 03	0	00	00	93 84
11/7/00	Texas Instruments (ML)	500	23859 75					300	40 32	12096.54 6/8/10	8263 40	0	00	00	245 00
5/31/96	Tupperware (ML)	300	3833 14									0	00	00	150 00
5/26/89	Verizon (SB)	1982	37018 34									500	16879 99	30915.00	
7/13/10	Verizon (SB)											0	00	00	
12/6/10	Verizon Comm			1018		27 58	28072 88					1982	34710 35	70915.96	
8/7/06	Vodafone Grp PLC - Exch)	1539	4161 02									1018	28072 88	36424.04	4286 85
9/23/03	Wells Fargo & Co (SB)	500	13103 20			33 46	60219.45					1800	60219.45	64404.00	
8/14/06	Wells Fargo & Co (StkSp) (	500	13103.20									1539	4161 02	40691.16	1984 16
6/4/10	Westport Innovations (SB)			1000		17.93	17932.37					500	13103.20	15495.00	200.00
8/16/10	Weyerhaeuser (ML)			1000		16 66	16662.50					1000	17932.37	18520.00	50 00
7/11/89	Wilber Corp.	967	2064 32									0	00	.00	
2/15/90	Wilber Corp.	2901	6192.96									0	00	.00	
10/3/95	Wilber Corp	40	192 50									0	.00	.00	
10/27/95	Wilber Corp	100	481.25									0	00	.00	
2/28/98	Wilber Corp (StkSplit)	12024	26793 07									0	00	.00	
9/24/03	Wilber Corp (StkSplit)	48096	107172 28									0	.00	.00	
4/27/95	Wilber Corp (SB)	490	2210 48									0	.00	.00	
2/28/98	Wilber Corp (StkSplit) (SB	1470	6631.45									0	.00	.00	
9/24/03	Wilber Corp (StkSplit) (SB	5880	26525 82									0	.00	.00	
10/25/10	Wilber Corp							5968	8 93	53305.07 10/25/10	38504.43	0	.00	00	
10/26/10	Wilber Corp							6000	8 95	53711.30 10/26/10	38831.30	0	.00	.00	
11/2/10	Wilber Corp							3162	9 09	28734.09 11/2/10	20903.74	0	.00	.00	
11/3/10	Wilber Corp.							6838	9 14	62487.00 11/3/10	45553.43	50000	123819.57	509950.00	12954 24
7/25/08	Williams Co (ML)	3000	99807.00					1500	23.15	34728.91 11/24/10	-15174.59	1500	49903.50	37080.00	1267 50
14/7/00	Xerox (ML)	1000	8903 50									0	00	.00	85 00
6/ /02	YUM (Stk Spltt)	120	234.05									0	.00	.00	

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SECURITIES SCHEDULE

2010

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