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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 , 2010, and ending , 20

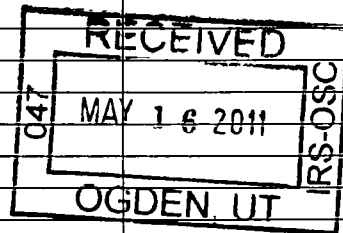
G Check all that apply. Initial return Amended return Initial return of a former public charity Address change Final return Name change

Name of foundation: **HITE MEMORIAL FUND**
 Number and street (or P O box number if mail is not delivered to street address): **ONE M & T PLAZA, 8TH FLOOR**
 Room/suite: _____
 City or town, state, and ZIP code: **BUFFALO, NY 14203**

A Employer identification number: **25-6338897**
 B Telephone number (see page 10 of the instructions): **(716) 842-5506**
 C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,035,343.**
 J Accounting method: Cash Accrual Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	27,421.	26,962.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-11,465.			
	b Gross sales price for all assets on line 6a	332,596.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	15,956.	26,962.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	10,179.	10,179.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	837.	348.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	11,016.	10,527.	NONE	
	25 Contributions, gifts, grants paid	49,925.			49,925.
26 Total expenses and disbursements Add lines 24 and 25	60,941.	10,527.	NONE	49,925.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-44,985.				
b Net investment income (if negative, enter -0-)		16,435.			
c Adjusted net income (if negative, enter -0-)					



SCANNED MAY 18 2011

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			
	2	Savings and temporary cash investments	39,481.	42,308.	42,308.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 3	925,225.	877,416.	993,035.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	964,706.	919,724.	1,035,343.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	964,706.	919,724.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	964,706.	919,724.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	964,706.	919,724.		

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	964,706.
2	Enter amount from Part I, line 27a	2	-44,985.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3.
4	Add lines 1, 2, and 3	4	919,724.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	919,724.

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 PART IV DETAIL					
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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a					
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	-11,465.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	41,668.	893,525.	0.04663327831
2008	48,134.	994,699.	0.04839051814
2007	55,562.	1,132,235.	0.04907285148
2006	54,748.	1,086,537.	0.05038760760
2005	51,701.	1,052,665.	0.04911439062
2 Total of line 1, column (d)			2 0.24359864615
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04871972923
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 987,980.
5 Multiply line 4 by line 3			5 48,134.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 164.
7 Add lines 5 and 6			7 48,298.
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 49,925.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 134, with 216 overpaid and 82 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, expenditures, and state reporting.

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)? 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? 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? 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
SEE STATEMENT 9		10,179.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

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

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

Total number of others receiving over \$50,000 for professional services ▶		NONE

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 NONE	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3 ▶	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	955,371.
b	Average of monthly cash balances	1b	47,654.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,003,025.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,003,025.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	15,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	987,980.
6	Minimum investment return. Enter 5% of line 5	6	49,399.

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	49,399.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	164.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	164.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,235.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	49,235.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	49,235.

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	49,925.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,925.
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	164.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,761.

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				49,235.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			26,334.	
b Total for prior years 20_08_, 20_____, 20_____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>49,925.</u>				
a Applied to 2009, but not more than line 2a			26,334.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				23,591.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				25,644.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

	4942(j)(3) or	4942(j)(5)
--	---------------	------------

b Check box to indicate whether the foundation is a private operating foundation described in section

	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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 10				
Total ▶ 3a				49,925.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust

HITE MEMORIAL FUND

Employer identification number

25-6338897

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,505.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	180.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	2,685.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			4,588.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-18,738.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-14,150.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)			2,685.
14	Net long-term gain or (loss):			
a	Total for year			-14,150.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)			
c	28% rate gain			
15	Total net gain or (loss). Combine lines 13 and 14a			-11,465.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	
a	The loss on line 15, column (3) or b \$3,000	16 (3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

HITE MEMORIAL FUND

25-6338897

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 238. ACTIVISION BLIZZARD INC	08/21/2009	08/27/2010	2,561.00	3,056.00	-495.00
721.975 LSV VALUE EQUITY FUND	07/21/2009	08/27/2010	8,505.00	7,494.00	1,011.00
598. ALPINE GLOBAL PREMIER PPTYS	06/12/2009	08/27/2010	3,570.00	2,841.00	729.00
14. AMAZON.COM INCORPORATED	06/12/2009	08/27/2010	1,751.00	1,161.00	590.00
28. APOLLO GROUP INCORPORATED CL A	07/24/2009	08/27/2010	1,191.00	1,806.00	-615.00
10. APPLE COMPUTER INC COMMON	06/12/2009	08/27/2010	2,403.00	1,362.00	1,041.00
42. ATHENAHEALTH INC	06/12/2009	08/27/2010	1,163.00	1,407.00	-244.00
6. CME GROUP INC	08/21/2009	08/27/2010	1,516.00	1,909.00	-393.00
82. CVS CORP COMMON	06/12/2009	08/27/2010	2,233.00	2,475.00	-242.00
28. CELGENE CORPORATION	06/12/2009	08/27/2010	1,455.00	1,209.00	246.00
94. COGNIZANT TECH SOL CORP	06/12/2009	08/27/2010	5,416.00	2,499.00	2,917.00
2. COGNIZANT TECH SOL CORP	06/12/2009	10/15/2010	131.00	53.00	78.00
10. EXPEDITORS INTL WASH INC	06/12/2009	08/27/2010	405.00	340.00	65.00
90. GILEAD SCIENCES INCORPORATED	06/12/2009	08/27/2010	2,913.00	4,054.00	-1,141.00
14. GOLDMAN SACHS GROUP INCORPORATED	07/24/2009	08/27/2010	1,951.00	2,064.00	-113.00
4948.643 GOLDMAN SACHS HIGH YIELD FD-I#527	07/21/2009	08/27/2010	34,888.00	28,432.00	6,456.00
2. GOOGLE INC CL A	06/12/2009	08/27/2010	912.00	845.00	67.00
246.299 GUINNESS ATKINSON - CHINA & HK FD	10/13/2008	08/27/2010	8,593.00	5,936.00	2,657.00
5.861 HARBOR INTERNATIONAL FUND #11	05/25/2007	08/27/2010	300.00	404.00	-104.00
648. ING CLARION GLOBAL R/E INCOME FD	06/12/2009	08/27/2010	4,486.00	3,356.00	1,130.00
6. INTUITIVE SURGICAL INC	06/12/2009	08/27/2010	1,620.00	999.00	621.00
116. ISHARES MSCI EAFE INDEX FD	06/12/2009	08/27/2010	5,832.00	5,607.00	225.00
304. ISHARES RUSSELL 1000 GROWTH INDEX FD	06/12/2009	08/27/2010	14,306.00	12,701.00	1,605.00
42. JUNIPER NETWORKS INCORPORATED	06/12/2009	08/27/2010	1,142.00	995.00	147.00
158.104 LAZARD EMERGING MARKETS PORTFOLIO-IN	02/12/2008	08/27/2010	3,002.00	3,496.00	-494.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					2,505.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,588.	
2,561.00		238. ACTIVISION BLIZZARD INC PROPERTY TYPE: SECURITIES 3,056.00					08/21/2009 -495.00	08/27/2010
8,505.00		721.975 LSV VALUE EQUITY FUND PROPERTY TYPE: SECURITIES 7,494.00					07/21/2009 1,011.00	08/27/2010
3,570.00		598. ALPINE GLOBAL PREMIER PPTYS PROPERTY TYPE: SECURITIES 2,841.00					06/12/2009 729.00	08/27/2010
1,751.00		14. AMAZON.COM INCORPORATED PROPERTY TYPE: SECURITIES 1,161.00					06/12/2009 590.00	08/27/2010
1,191.00		28. APOLLO GROUP INCORPORATED CL A PROPERTY TYPE: SECURITIES 1,806.00					07/24/2009 -615.00	08/27/2010
2,403.00		10. APPLE COMPUTER INC COMMON PROPERTY TYPE: SECURITIES 1,362.00					06/12/2009 1,041.00	08/27/2010
783.00		42. ARM HOLDINGS PLC PROPERTY TYPE: SECURITIES 666.00					08/27/2010 117.00	10/15/2010
1,163.00		42. ATHENAHEALTH INC PROPERTY TYPE: SECURITIES 1,407.00					06/12/2009 -244.00	08/27/2010
1,516.00		6. CME GROUP INC PROPERTY TYPE: SECURITIES 1,909.00					08/21/2009 -393.00	08/27/2010
2,233.00		82. CVS CORP COMMON PROPERTY TYPE: SECURITIES 2,475.00					06/12/2009 -242.00	08/27/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,455.00		28. CELGENE CORPORATION PROPERTY TYPE: SECURITIES 1,209.00					06/12/2009 246.00	08/27/2010
5,416.00		94. COGNIZANT TECH SOL CORP PROPERTY TYPE: SECURITIES 2,499.00					06/12/2009 2,917.00	08/27/2010
131.00		2. COGNIZANT TECH SOL CORP PROPERTY TYPE: SECURITIES 53.00					06/12/2009 78.00	10/15/2010
405.00		10. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 340.00					06/12/2009 65.00	08/27/2010
190.00		4. EXPRESS SCRIPTS INC PROPERTY TYPE: SECURITIES 178.00					08/27/2010 12.00	10/15/2010
385.00		4. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 352.00					08/27/2010 33.00	10/15/2010
2,913.00		90. GILEAD SCIENCES INCORPORATED PROPERTY TYPE: SECURITIES 4,054.00					06/12/2009 -1,141.00	08/27/2010
1,951.00		14. GOLDMAN SACHS GROUP INCORPORATED PROPERTY TYPE: SECURITIES 2,064.00					07/24/2009 -113.00	08/27/2010
34,888.00		4948.643 GOLDMAN SACHS HIGH YIELD FD-I#5 PROPERTY TYPE: SECURITIES 28,432.00					07/21/2009 6,456.00	08/27/2010
912.00		2. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 845.00					06/12/2009 67.00	08/27/2010
8,593.00		246.299 GUINNESS ATKINSON - CHINA & HK F PROPERTY TYPE: SECURITIES 5,936.00					10/13/2008 2,657.00	08/27/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
300.00		5.861 HARBOR INTERNATIONAL FUND #11 PROPERTY TYPE: SECURITIES 404.00					05/25/2007 -104.00	08/27/2010
4,486.00		648. ING CLARION GLOBAL R/E INCOME FD PROPERTY TYPE: SECURITIES 3,356.00					06/12/2009 1,130.00	08/27/2010
1,620.00		6. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES 999.00					06/12/2009 621.00	08/27/2010
5,832.00		116. ISHARES MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 5,607.00					06/12/2009 225.00	08/27/2010
14,306.00		304. ISHARES RUSSELL 1000 GROWTH INDEX F PROPERTY TYPE: SECURITIES 12,701.00					06/12/2009 1,605.00	08/27/2010
1,142.00		42. JUNIPER NETWORKS INCORPORATED PROPERTY TYPE: SECURITIES 995.00					06/12/2009 147.00	08/27/2010
34.00		.5353 KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 31.00					08/27/2010 3.00	11/17/2010
3,002.00		158.104 LAZARD EMERGING MARKETS PORTFOLI PROPERTY TYPE: SECURITIES 3,496.00					02/12/2008 -494.00	08/27/2010
8,622.00		701.583 MTB SM CAP GRWTH-INST I-FD #555 PROPERTY TYPE: SECURITIES 13,373.00					12/04/2007 -4,751.00	08/27/2010
26,482.00		2366.6 MTB MID CAP GRWTH-INST I-FD #401 PROPERTY TYPE: SECURITIES 26,520.00					07/21/2009 -38.00	08/27/2010
42,913.00		4821.651 MTB LGE CAP VAL-INST I #327 PROPERTY TYPE: SECURITIES 54,233.00					12/02/2008 -11,320.00	08/27/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
44,155.00		6289.861 MTB LGE CAP GRWTH-INST I #299 PROPERTY TYPE: SECURITIES 53,314.00					07/21/2009 -9,159.00	08/27/2010
18,728.00		2355.665 MTB INTL EQ-INST I-FD #270 PROPERTY TYPE: SECURITIES 27,512.00					01/25/2008 -8,784.00	08/27/2010
12,230.00		1206.089 MTB INCOME FUND-INST I-FD #143 PROPERTY TYPE: SECURITIES 11,036.00					01/26/2009 1,194.00	08/27/2010
1,634.00		8. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES 1,331.00					06/12/2009 303.00	08/27/2010
404.00		16. MICROSOFT CORP COMMON PROPERTY TYPE: SECURITIES 396.00					07/21/2009 8.00	10/15/2010
1,795.00		32. MONSANTO COMPANY NEW PROPERTY TYPE: SECURITIES 2,758.00					06/12/2009 -963.00	08/27/2010
722.00		77.554 MORGAN STANLEY INSTL INTL FIXED I PROPERTY TYPE: SECURITIES 773.00					08/21/2009 -51.00	06/23/2010
42,578.00		4573.359 MORGAN STANLEY INSTL INTL FIXED PROPERTY TYPE: SECURITIES 43,676.00					06/12/2009 -1,098.00	06/23/2010
		.05 MORGAN STANLEY INSTL INTL FIXED INC PROPERTY TYPE: SECURITIES 1.00					08/21/2009 -1.00	06/25/2010
307.00		2. NETFLIX.COM INC PROPERTY TYPE: SECURITIES 254.00					08/27/2010 53.00	10/15/2010
130.00		2. PERRIGO COMPANY PROPERTY TYPE: SECURITIES 116.00					08/27/2010 14.00	10/15/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,243.00		22. POTASH CORP OF SASKATCHEWAN PROPERTY TYPE: SECURITIES 2,533.00					06/12/2009 710.00	08/27/2010
2,164.00		56. QUALCOMM INCORPORATED PROPERTY TYPE: SECURITIES 2,561.00					06/12/2009 -397.00	08/27/2010
531.00		60.998 RIDGEWORTH SEIX FL RATE HI INC FD PROPERTY TYPE: SECURITIES 582.00					08/27/2007 -51.00	08/27/2010
775.00		14. SCHLUMBERGER LTD COMMON ~ PROPERTY TYPE: SECURITIES 832.00					06/12/2009 -57.00	08/27/2010
1,154.00		88. SCHWAB CHARLES CORPORATION PROPERTY TYPE: SECURITIES 1,563.00					06/12/2009 -409.00	08/27/2010
104.00		2. TARGET CORPORATION PROPERTY TYPE: SECURITIES 80.00					06/12/2009 24.00	08/27/2010
2,318.00		46. TEVA PHARMACEUTICAL INDS LTD PROPERTY TYPE: SECURITIES 2,243.00					06/12/2009 75.00	08/27/2010
877.00		12. UNION PACIFIC CORP COMMON ~ PROPERTY TYPE: SECURITIES 646.00					06/12/2009 231.00	08/27/2010
TOTAL GAIN (LOSS)							----- -11,465. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	27,421.	26,962.
TOTAL	27,421.	26,962.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	6.	6.
FEDERAL TAXES PRIOR YEAR BALAN	109.	
FEDERAL ESTIMATED TAX DEPOSITS	380.	
FOREIGN TAXES ON QUALIFIED FOR	330.	330.
FOREIGN TAXES ON NONQUALIFIED	12.	12.
TOTALS	837.	348.

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMVC OR F
-----ENDING
BOOK VALUE
-----ENDING
FMV

DESCRIPTION	C OR F	ENDING BOOK VALUE	ENDING FMV
HARBOR CAPITAL APPRECIATION	C	14,312.	17,362.
MTB INTERMEDIATE TERM BD	C		
MTB SHORT TERM CORPORATE	C	84,707.	87,373.
MTB LARGE CAP GROWTH	C		
MTB LARGE CAP VALUE	C	38,406.	43,989.
MTB INTERNATIONAL EQUITY	C		
MTB MID CAP GROWTH	C	14,409.	17,827.
T ROWE PRICE INSTIT LARGE CAP	C	9,072.	12,433.
MTB SMALL CAP GRWTH	C	39,782.	45,101.
HARBOR INTL	C	15,520.	22,621.
LAZARD EMERGING MTKS PORT	C	40,796.	44,760.
MASTERS SELECT INTL	C		
GOLDMAN SACHS HIGH YIELD	C	57,054.	58,393.
RIDGEWORTH FLOATING	C	5,090.	8,446.
GUINNESS ATKINSON	C		
MORGAN STANLEY INST FD TR-INTL	C		
MTB INCOME-INST FD #143	C	240,431.	257,624.
MONSANTO COMPANY	C		
POTASH CORP OF SASKATCHEWAN	C		
EXPEDITORS INTL WASH INC	C	1,893.	2,948.
UNION PACIFIC CORP	C	1,867.	2,965.
AMAZON.COM INC	C	1,478.	2,880.
APOLLO GROUP INC CLASS A	C		
LOWES COMPANIES INC	C	3,633.	4,464.
TARGET CORP	C		
CVS/CAREMARK CORP	C		
SCHLUMBERGER LTD	C	1,773.	2,505.
CME GROUP INC	C		
GOLDMAN SACHS GROUPUP INC	C		

FORM 990PF, PART II - OTHER INVESTMENTS
 =====

DESCRIPTION	COST/ FMV	C OR F	ENDING	
			BOOK VALUE	FMV
SCHWAB CHARLES CORP	C		1,494.	1,437.
ALLERGAN INC	C		1,752.	2,609.
ATHENAHEALTH INC	C			
CELGENE CORP	C		1,665.	2,247.
GILEAD SCIENCES INC	C			
INTUITIVE SURGICAL INC	C		1,098.	1,547.
TEVA PHARMACEUTICAL SPONS ADR	C		1,481.	1,564.
ACTIVISION BLIZZARD	C			
APPLE INC	C		1,906.	4,516.
COGNIZANT TECHNOLOAY SOLU CORP	C		1,292.	3,518.
GOOGLE INC	C		1,691.	2,376.
JUNIPER NETWORKS INC	C		1,706.	2,658.
MASTERCARD INC	C		1,360.	1,793.
MICROSOFT CORP	C		4,316.	5,024.
QUALCOMM INC	C		2,464.	2,672.
LSV VALUE EQUITY FUND	C		17,540.	22,913.
ALPINE GOBAL PREMIER PROP FUND	C		7,742.	11,557.
ING CLARION GLOBAL RE INCOME	C		7,262.	10,866.
ISHARES MSCI EAFE INDEX FUND	C		5,800.	6,986.
ISHARES RUSSELL 1000 GROWTH	C			
ISHARES RUSSELL 1000 VALUE	C		18,602.	22,834.
DREYFUS INTERNATIONAL BOND	C		46,600.	48,491.
MFS EMERGING MKTS DEBT FUND	C		31,210.	30,228.
ARTIO GLOBAL HIGH INCOME	C		15,699.	15,581.
ALBEMARLE CORP COM	C		1,199.	1,673.
NEWMARKET COPORATION	C		2,427.	2,961.
VULCAN MATERIAL	C		2,447.	2,839.
ALEX & BALDWIN INC	C		2,448.	2,882.
FEDEX CORP	C		1,123.	1,302.

HITE MEMORIAL FUND

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
ROCKWELL COLLINS	C		1,447.	1,515.
VERIZON COMMUNICATIONS	C		1,853.	2,218.
DOLLAR TREE INC	C		1,694.	1,907.
NETFLIX.COM INC	C		1,526.	2,108.
PRICELINE.COM INC	C		1,170.	1,598.
SERVICE CORPORATION INTL	C		2,448.	2,525.
STARWOOD HOTELS & RESORTS	C		1,513.	1,945.
TARGET CORP COM	C		2,182.	3,247.
ALTRIA GROUP INC	C		1,761.	1,920.
BROWN-FORMAN CORP	C		1,229.	1,392.
COCA COLA CO	C		2,456.	2,894.
PHILIP MORRIS INTERNATIONAL	C		1,127.	1,288.
THE HERSHEY COMPANY	C		1,869.	1,886.
WAL MART STORES INC	C		1,735.	1,834.
CAMERON INTERNATIONAL CORP	C		1,622.	1,928.
CHEVRON CORP	C		2,383.	2,920.
CONOCOPHILLIPS	C		1,820.	2,315.
KINDER MORGAN MANAGEMENT LLC	C		1,748.	2,006.
OCCIDENTIAL PETE CORP	C		1,356.	1,570.
BERKSHIRE HATHAWAY INC	C		2,965.	3,044.
WELLS FARGO & CO	C		2,427.	3,161.
WHITE MOUNTAINS INS GROUP	C		1,817.	2,014.
BRISTOL-MYERS SQUIBB CO	C		1,254.	1,271.
EXPRESS SCRIPTS INC	C		1,959.	2,378.
JOHNSON & JOHNSON	C		1,844.	1,979.
PERRIGO COMPANY	C		1,621.	1,773.
PFIZER INC	C		1,803.	1,961.
ARM HOLDINGS	C		1,395.	1,826.
CITRIX SYSTEMS INC COM	C		2,225.	2,600.

HITE MEMORIAL FUND

FORM 990PF, PART II - OTHER INVESTMENTS
 =====

DESCRIPTION	COST/ FMV	C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
CREE RESEARCH	C		1,796.	2,108.
DELL INC	C		1,230.	1,382.
EMC CORP MASS COM	C		1,841.	2,290.
F5 NETWORKS INC	C		1,760.	2,603.
INTERNATIONAL BUSINESS MACHINE	C		1,730.	2,055.
INTEL CORP COM	C		1,844.	2,103.
DUKE ENERGY CORP	C		2,423.	2,493.
HATTERAS FINANCIAL CORP	C		1,256.	1,332.
UDR INC	C		1,848.	2,117.
BRILDGEWAY ULTRA	C		8,762.	11,196.
GOLDMAN SACHS GROWTH OPPORT FD	C		12,200.	14,414.
MORGAN STANLEY INSTI MID CAP	C		11,975.	14,584.
MAINSTAY EPOCH	C		3,408.	3,799.
RS GLOBAL NATURAL RESOURCES	C		13,046.	16,454.
SPDR S&P DISVIDEND ETIF	C		7,501.	8,317.
			-----	-----
TOTALS			877,416.	993,035.
			=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

ROUNDING

3.

TOTAL

3.

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

PA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

M AND T TRUST CO

ADDRESS:

ONE M & T PLAZA, 8TH FLOOR

BUFFALO, NY 14203

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 10,179.

TOTAL COMPENSATION: 10,179.

=====

RECIPIENT NAME:
NASON HOSPITAL
ATTN: RAYMOND ASKEY
ADDRESS:
NASON DRIVE
ROARING SPRING, PA 16673
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
NON PROFIT
AMOUNT OF GRANT PAID 28,457.

RECIPIENT NAME:
TRINITY UNITED METHODIST CHURCH
ATTN: BETH TEETER, FINANCIAL SECRETARY
ADDRESS:
434 E MAIN STREET
ROARING SPRING, PA 16673
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
NON PROFIT
AMOUNT OF GRANT PAID 21,468.

TOTAL GRANTS PAID: 49,925.
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FEDERAL CAPITAL GAIN DIVIDENDS
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SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO GLOBAL HIGH INC FD - I	1.00
ARTIO GLOBAL HIGH INC FD - I	246.00
DREYFUS INTL BOND FD -I	1,157.00
MFS EMERGING MARKETS DEBT FD-CL I	570.00
MTB INCOME FUND-INST I-FD #143	531.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	-----	2,505.00
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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO GLOBAL HIGH INC FD - I	167.00
DREYFUS INTL BOND FD -I	494.00
GOLDMAN SACHS GRWTH OPP FD#1132	128.00
GUINNESS ATKINSON - CHINA & HK FD	291.00
HATTERAS FINANCIAL CORP	3.00
MFS EMERGING MARKETS DEBT FD-CL I	69.00
MTB SH TERM CORP BD-INST I-#518	125.00
MTB INCOME FUND-INST I-FD #143	3,310.00
UDR INC REIT	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	-----	4,588.00
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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	-----	4,588.00
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