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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation DUB AND MURRAY MARTIN TRUST		A Employer identification number 25-6884400
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A 101N Independence Mall E MACY1372-062	Room/suite	B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 118,990	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	3,761	3,652		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	3,671			
b Gross sales price for all assets on line 6a	29,451			
7 Capital gain net income (from Part IV, line 2)		3,671		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	7,432	7,323	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,000	0	0	1,000
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	88	50	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	1,493	1,120	0	373
24 Total operating and administrative expenses. Add lines 13 through 23	2,581	1,170	0	1,373
25 Contributions, gifts, grants paid	3,629			3,629
26 Total expenses and disbursements. Add lines 24 and 25	6,210	1,170	0	5,002
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,222			
b Net investment income (if negative, enter -0-)		6,153		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

(HTA)

Form 990-PF (2010) DUB AND MURRAY MARTIN TRUST

25-6884400 Page 2

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	
	2	Savings and temporary cash investments		1,996	3,051	3,051
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0	0
	Liabilities	11	Investments—land, buildings, and equipment basis	0		
		Less accumulated depreciation (attach schedule)	0	0	0	0
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	112,861	109,553	115,939	
14		Land, buildings, and equipment basis	0			
		Less accumulated depreciation (attach schedule)	0	0	0	0
15		Other assets (describe)	0	0	0	0
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	114,857	112,604	118,990	
17		Accounts payable and accrued expenses		0		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue		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)	0	0		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	114,857	112,604			
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)	114,857	112,604			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	114,857	112,604			

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	114,857
2	Enter amount from Part I, line 27a	2	1,222
3	Other increases not included in line 2 (itemize) <u>MUTUAL FUND INCOME ADDITIONS</u>	3	732
4	Add lines 1, 2, and 3	4	116,811
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	4,207
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	112,604

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement			
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,671
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	2,665	93,162	0.028606
2008	3,873	114,387	0.033859
2007	3,755	134,061	0.028010
2006	8,129	128,260	0.063379
2005	NONE	63,249	NONE

2 Total of line 1, column (d)	2	0.153854
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	0.030771
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	110,641
5 Multiply line 4 by line 3	5	3,405
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	62
7 Add lines 5 and 6	7	3,467
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	5,002

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	62
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	62
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	62
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	29	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	29	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	33	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		X
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>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 19106-2112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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
				X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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) N/A

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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 PH	Trustee	4 00	1,493	0
		00	0	0
		00	0	0
		00	0	0
		00	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 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	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	108,406
b	Average of monthly cash balances	1b	3,920
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	112,326
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	112,326
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,685
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,641
6	Minimum investment return. Enter 5% of line 5	6	5,532

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	5,532
2a	Tax on investment income for 2010 from Part VI, line 5	2a	62
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	62
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,470
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,470
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,470

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	5,002
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,002
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	62
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,940

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.

Form 990-PF (2010)

DUB AND MURRAY MARTIN TRUST

25-6884400

Page 9

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				5,470
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			4,629	
b Total for prior years 20____, 20____, 20____		0		
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	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 5,002				
a Applied to 2009, but not more than line 2a			4,629	
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				373
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				
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				5,097
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	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) **N/A**

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0
				0
				0

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	3,629
b Approved for future payment NONE				
Total			▶ 3b	0

Security Category	Account #	CUSIP	Asset Name	FMV	Fed Cost
DUB AND MURRAY MARTIN TRUST					
25-6884400					
Invest - Other	1019872193	04315J209	ARTIO TOTAL RETURN BD FD CL I #1524	6,707	6,125
Invest - Other	1019872193	04315J837	ARTIO INTERNATIONAL EQ FD II #1529	5,152	6,468
Invest - Other	1019872193	256206103	DODGE & COX INT'L STOCK FD #1048	5,271	5,594
Invest - Other	1019872193	256210105	DODGE & COX INCOME FD COM #147	8,026	7,577
Invest - Other	1019872193	34984T881	GOLDEN LARGE CAP CORE FUND-I	9,440	9,371
Invest - Other	1019872193	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	5,564	3,442
Invest - Other	1019872193	38142Y773	GOLDMAN SACHS L/C VALUE-I #1216	3,412	2,680
Invest - Other	1019872193	44980Q518	ING INTERNATIONAL REAL EST-I #2664	2,205	2,903
Invest - Other	1019872193	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	6,922	6,736
Invest - Other	1019872193	693390700	PIMCO TOTAL RET FD-INST #35	6,679	6,257
Invest - Other	1019872193	693390882	PIMCO FOREIGN BD FD USD H-INST #103	2,021	1,954
Invest - Other	1019872193	693391559	PIMCO EMERG MKTS BD-INST #137	2,198	2,203
Invest - Other	1019872193	722005667	PIMCO COMMODITY REAL RET STRAT-I#45	4,918	4,398
Invest - Other	1019872193	784924425	SSGA EMERGING MARKETS FD S #1510	3,170	1,577
Invest - Other	1019872193	922031869	VANGUARD INFLAT PROTECT SEC FD #119	4,675	4,328
Invest - Other	1019872193	949915565	WF ADV ENDEAVOR SELECT-I #3124	8,147	8,046
Savings & Temp Inv	1019872193	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	2,577	2,577
Invest - Other	1019872193	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	2,309	2,197
Invest - Other	1019872193	94984B181	WELLS FARGO ADV INTR VA FD-IST #517	3,766	2,680
Invest - Other	1019872193	339128100	JP MORGAN MID CAP VALUE-I #758	5,562	5,572
Invest - Other	1019872193	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	2,256	2,240
Invest - Other	1019872193	487300808	KEELEY SMALL CAP VAL FD CL I #2251	4,470	4,436
Invest - Other	1019872193	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	4,403	4,365
Invest - Other	1019872193	922042858	VANGUARD EMERGING MARKETS ETF	3,129	3,063
Invest - Other	1019872193	922908553	VANGUARD REIT VIPER	5,537	5,341
Savings & Temp Inv	1019872193	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	308	308
Cash	1019872193			166	166
			TOTAL	118,990	112,604

DUB AND MURRAY MARTIN TRUST

25-6884400 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

JOHN C CAMPBELL FOLK SCHOOL

Street

ONE FOLK SCHOOL RD

City

BRASSTOWN

State

NC

Zip Code

28902

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,629

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
Long Term CG Distributions				Amount		Securities								
Short Term CG Distributions				0		Other sales								
1	X	ROYCE VALUE PLUS FUND-IN	780905212			1/20/2009		12/17/2010	395	212				
2	X	ROYCE VALUE PLUS FUND-IN	780905212			10/31/2008		12/17/2010	4,150	2,711				1,439
3	X	SSGA EMERGING MARKETS F	784924425			4/17/2007		12/17/2010	2,514	2,903				-389
4	X	SSGA EMERGING MARKETS F	784924425			10/17/2008		12/17/2010	546	291				255
5	X	ARTIO TOTAL RETURN BOND	04315J209			7/17/2009		4/19/2010	147	140				7
6	X	ARTIO TOTAL RETURN BOND	04315J209			10/19/2009		4/19/2010	624	620				4
7	X	DODGE & COX INCOME FD	258210105			10/19/2009		4/19/2010	778	765				13
8	X	GOLDEN SMALL CAP CORE F	34984T857			10/17/2008		12/17/2010	725	536				189
9	X	GOLDEN SMALL CAP CORE F	34984T857			4/17/2007		12/17/2010	701	914				-213
10	X	GOLDEN SMALL CAP CORE F	34984T857			1/17/2008		12/17/2010	534	523				11
11	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2007		12/17/2010	301	372				-71
12	X	GOLDEN SMALL CAP CORE F	34984T857			10/17/2007		12/17/2010	239	294				-55
13	X	GOLDEN SMALL CAP CORE F	34984T857			1/17/2007		12/17/2010	156	184				-28
14	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2008		12/17/2010	1,780	1,936				-156
15	X	GOLDMAN SACHS GROWTH C	38142Y401			10/31/2008		4/19/2010	734	514				220
16	X	PERKINS MID CAP VALUE F/C	47103C241			10/31/2008		12/17/2010	5,689	4,020				1,669
17	X	PIMCO TOTAL RETURN FD IN	693390700			7/17/2009		4/19/2010	158	147				9
18	X	PIMCO TOTAL RETURN FD IN	693390700			10/19/2009		4/19/2010	660	649				11
19	X	PIMCO EMERG MKTS BD-INS	693391559			4/17/2007		12/17/2010	2,173	2,198				-25
20	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		1/19/2010	789	1,157				-368
21	X	T ROWE PRICE REAL ESTATE	779919109			1/20/2009		12/17/2010	1,312	628				684
22	X	T ROWE PRICE REAL ESTATE	779919109			10/31/2008		12/17/2010	927	654				273
23	X	T ROWE PRICE REAL ESTATE	779919109			1/17/2008		12/17/2010	904	885				19
24	X	T ROWE PRICE REAL ESTATE	779919109			7/17/2008		12/17/2010	535	549				-14
25	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		12/17/2010	1,652	1,978				-326
26	X	L/T CAPITAL GAIN DIVIDENDS	779919109					12/17/2010	330					330
									29,451	25,780	0			3,671
									0	0	0			0

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,000	0	0	1,000
1	TAX PREP FEES	1,000			1,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	9			
2	ESTIMATED EXCISE TAX PAID	29			
3	FOREIGN TAX WITHHELD	50	50		
4					
5					
6					
7					
8					
9					
10					

0

0

50

88

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	1,493	1,120		373
3	ADR FEES				
4	STATE AG FEES				
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		112,861	109,553	115,939
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND INCOME ADDITIONS	1	732
2	Total	2	732

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	3,690
2	MUTUAL FUND INCOME SUBTRACTION	2	517
3	Total	3	4,207

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	0					29,451		0	25,780	3,671	0	0	3,671
	Short Term CG Distributions	0												
1	ROYCE VALUE PLUS FUND-INVT #271	780905212		1/20/2009	12/17/2010		395	0	212	183				183
2	ROYCE VALUE PLUS FUND-INVT #271	780905212		10/31/2008	12/17/2010		4,150	0	2,711	1,439				1,439
3	SSGA EMERGING MARKETS FD S #1510	784924425		4/17/2007	12/17/2010		2,514	0	2,303	-389				-389
4	SSGA EMERGING MARKETS FD S #1510	784924425		10/17/2008	12/17/2010		548	0	291	255				255
5	ARTIO TOTAL RETURN BOND FD-I	04315J209		7/17/2009	4/19/2010		147	0	140	7				7
6	ARTIO TOTAL RETURN BOND FD-I	04315J209		10/19/2009	4/19/2010		624	0	620	4				4
7	DODGE & COX INCOME FD	256210105		10/19/2009	4/19/2010		778	0	765	13				13
8	GOLDEN SMALL CAP CORE FUND	34984T857		10/17/2008	12/17/2010		725	0	536	189				189
9	GOLDEN SMALL CAP CORE FUND	34984T857		4/17/2007	12/17/2010		701	0	914	-213				-213
10	GOLDEN SMALL CAP CORE FUND	34984T857		1/17/2008	12/17/2010		534	0	523	11				11
11	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2007	12/17/2010		301	0	372	-71				-71
12	GOLDEN SMALL CAP CORE FUND	34984T857		10/17/2007	12/17/2010		239	0	294	-55				-55
13	GOLDEN SMALL CAP CORE FUND	34984T857		11/1/2007	12/17/2010		156	0	184	-28				-28
14	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2008	12/17/2010		1,780	0	1,936	-156				-156
15	GOLDMAN SACHS GROWTH OPPORTU	38142Y401		10/31/2008	4/19/2010		734	0	514	220				220
16	PERKINS MID CAP VALUE F/C I #1187	47103C241		10/31/2008	12/17/2010		5,689	0	4,020	1,669				1,669
17	PIMCO TOTAL RETURN FD INST CL	693390700		7/17/2009	4/19/2010		156	0	147	9				9
18	PIMCO TOTAL RETURN FD INST CL	693390700		10/19/2009	4/19/2010		660	0	649	11				11
19	PIMCO EMERG MKTS BD-INST #137	693391559		4/17/2007	12/17/2010		2,173	0	2,198	-25				-25
20	T ROWE PRICE REAL ESTATE FD	779919109		5/5/2008	1/19/2010		789	0	1,157	-368				-368
21	T ROWE PRICE REAL ESTATE FD #122	779919109		1/20/2009	12/17/2010		1,312	0	628	684				684
22	T ROWE PRICE REAL ESTATE FD #122	779919109		10/31/2008	12/17/2010		927	0	654	273				273
23	T ROWE PRICE REAL ESTATE FD #122	779919109		1/17/2008	12/17/2010		904	0	885	19				19
24	T ROWE PRICE REAL ESTATE FD #122	779919109		7/17/2008	12/17/2010		535	0	549	-14				-14
25	T ROWE PRICE REAL ESTATE FD #122	779919109		5/5/2008	12/17/2010		1,652	0	1,978	-326				-326
26	UT CAPITAL GAIN DIVIDENDS						330	0	0	330				330

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	101N Independence Mall E	MACY13 PHILADELPHIA	PA	19106		TRUSTEE	4	1,493
2										
3										
4										
5										
6										
7										
8										
9										
10										

1,493

Part

	0	0	
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	9/13/2010	29
7 Total	7	29

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	4,629
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	4,629