AMENDED

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply: [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[X] Amended return [ ] Address change [ ] Name change

Name of foundation: THE WYETH FOUNDATION

A Employer identification number: 26-0002833

Number and street (or P O box number if mail is not delivered to street address): 101 S FAIRVILLE ROAD

Room/suite:

B Telephone number (see the instructions): (610) 388-3788

City or town: CHADDS FORD State: PA ZIP code: 19317

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: [X] 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, column (c), line 16) ► $ 13,194,354.

J Accounting method: [X] 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 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 (att sch)	4,000,000.			
	2 Ck ► [ ] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	34.	34.		
	4 Dividends and interest from securities	193,528.	193,528.		
	5a Gross rents	-1.	-1.		
	b Net rental income or (loss) -1.		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	44,632.			
	b Gross sales price for all assets on line 6a 1,895,296.				
	7 Capital gain net income (from Part IV, line 2)		44,632.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 135.				
	b Less Cost of goods sold 45.				
	c Gross profit/(loss) (att sch) L-10 Stmt	90.			
	11 Other income (attach schedule) Investment Partnership, K-1 Income	10.	10.		
	12 **Total.** Add lines 1 through 11	4,238,293.	238,203.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	16,583.	0.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	57,400.	34,440.		14,350.
	c Other prof fees (attach sch) L-16c Stmt	24,972.	24,972.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	45.	0.		
	23 Other expenses (attach schedule) See Line 23 Stmt	2,592.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	101,592.	59,412.		14,350.
	25 Contributions, gifts, grants paid	330,250.			330,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	431,842.	59,412.		344,600.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,806,451.			
	b **Net investment income** (if negative, enter -0-)		178,791.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	8,437.	895.	895.
	2 Savings and temporary cash investments	212,147.	384,888.	384,888.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use Prints of Painting	2,776.	2,731.	2,731.
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	1,202,028.	1,210,302.	1,255,874.
	b Investments – corporate stock (attach schedule) L-10b Stmt	4,590,917.	4,297,107.	4,749,400.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	278,242.	281,903.	297,084.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	1,215,109.	1,138,281.	1,184,932.
	14 Land, buildings, and equipment· basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► L-15 Stmt)	1,318,550.	5,318,550.	5,318,550.
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	8,828,206.	12,634,657.	13,194,354.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 ► X and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	8,828,206.	12,634,657.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	8,828,206.	12,634,657.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	8,828,206.	12,634,657.	

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	8,828,206.
2	Enter amount from Part I, line 27a	2	3,806,451.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	12,634,657.
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	12,634,657.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Bessemer Trust Account 8M1354 SEE STATEMENT	P	Various	Various
b	Bessemer Trust Account 8R3051 SEE STATEMENT	P	Various	Various
c	Old Westbury Fund IX, K-1	P	Various	Various
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	1,461,430.		1,475,020.	-13,590.
b	433,866.		379,354.	54,512.
c	3,710.		0.	3,710.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-13,590.
b				54,512.
c				3,710.
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	44,632.
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 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 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 (column (b) divided by column (c))
2009	433,201.	7,072,226.	0.061254
2008	343,998.	8,442,146.	0.040748
2007	249,876.	9,288,456.	0.026902
2006	206,850.	6,487,665.	0.031884
2005	166,942.	3,538,119.	0.047184

2	**Total** of line 1, column (d)	2	0.207972
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	0.041594
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,372,196.
5	Multiply line 4 by line 3	5	473,015.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,788.
7	Add lines 5 and 6	7	474,803.
8	Enter qualifying distributions from Part XII, line 4	8	344,600.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a 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 instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	3,576.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,576.
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	3,576.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	3,931.		
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	3,931.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	355.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 355. **Refunded** ►			11	

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ ________ (2) On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		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? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► DE - Delaware			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► B-103 CORPORATION Telephone no ► (610) 388-3788

Located at ► 101 S Fairville Road, Chadds Ford, PA ZIP + 4 ► 19317

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Yes	No
1 a	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 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		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? ☐ 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 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		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 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 instructions)? **5b**

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
PHYLLIS M WYETH 101 S FAIRVILLE ROAD CHADDS FORD PA 19317	TRUSTEE 1.00	0.	0.	0.
JAMES B WYETH 101 S FAIRVILLE ROAD CHADDS FORD PA 19317	TRUSTEE 1.00	0.	0.	0.
WENDY MAKINS 3034 P ST. NW WASHINGTON DC 20007	TRUSTEE 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		16,583.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
B-103 CORPORATION 101 S FAIRVILLE RD CHADDS FORD, PA 19317	MGMT & ACCT SERVICES	57,400.
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 Coordinated public exhibition at museums of a celebrated artist's work. The exhibit was designed for the enjoyment & education of the public. Also allowed use of the image in a museum's holiday brochure.	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a Average monthly fair market value of securities		1a	7,515,556.
b Average of monthly cash balances		1b	29,821.
c Fair market value of all other assets (see instructions)		1c	4,000,000.
d **Total** (add lines 1a, b, and c)		1d	11,545,377.
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	11,545,377.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	173,181.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	11,372,196.
6 **Minimum investment return.** Enter 5% of line 5		6	568,610.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6			1	568,610.
2a Tax on investment income for 2010 from Part VI, line 5	2a	3,576.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	3,576.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	565,034.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	565,034.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	565,034.

Part XII Qualifying Distributions (see 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	344,600.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	344,600.
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 instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	344,600.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				565,034.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			328,668.	
b Total for prior years 20___, 20___, 20___				
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: ► $ 344,600.				
a Applied to 2009, but not more than line 2a			328,668.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				15,932.
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).)*				
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				549,102.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see 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 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)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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).)

Phyllis M. Wyeth

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
HAGLEY FOUNDATION, INC. PO BOX 3630 WILMINGTON DE 19807	N/A	501(C)(3)	PROGRAM SUPPORT	1,000.
MONHEGAN MUSEUM ASSOCIATION MONHEGAN ISLAND ME 04852	N/A	501(C)3	CAPITAL CAMPAIGN	25,000.
HERRING GUT LEARNING CENTER P.O. BOX 286, PORT CLYDE ME 04855	N/A	501(c)(3)	AQUACULTURAL EDUCATION PROJECTS	35,000.
GEORGES RIVER LAND TRUST 8 N MAIN ST. SUITE 200 ROCKLAND ME 04841		501C(3)	CONSERVATION PROGRAMS	500.
BRANDYWINE VALLEY ASSOCIATION 1760 UNIONVILLE-WAWASET rD WEST CHESTER PA 19382		501(c)(3)	ENVIRONMENTAL EDUCATION	1,000.
CHESHIRE LAND PRESERVATION TRUST PO BOX 983 UNIONVILLE PA 19375		501(C)(3)	LAND CONSERVATION	2,500.
FARNSWORTH ART MUSEUM 16 MUSEUM STREET ROCKLAND ME 04841		501(C)(3)	OLSEN HOUSE MAINTENANCE & EXHIBIT FUNDING	215,000.
TREKKERS PO BOX 455 TENANTS HARBOR ME 04860		501(C)(3)	PROGRAM SUPPORT	500.
NATIONAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NY, NY 10011	N/A	501(C)(3)	PROGRAM SUPPORT FOR ENVIRONMENTAL CONCERNS	1,000.
See Line 3a statement				48,750.
Total ► **3a**				330,250.
b *Approved for future payment*				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34.	
4 Dividends and interest from securities			14	193,528.	
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			16	-1.	
7 Other investment income			14	10.	
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	424000	135.			
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		135.		193,571.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	193,706.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1)	Cash	1a(1)		X
(2)	Other assets	1a(2)		X
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3)	Rental of facilities, equipment, or other assets	1b(3)		X
(4)	Reimbursement arrangements	1b(4)		X
(5)	Loans or loan guarantees	1b(5)		X
(6)	Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here Signature of officer or trustee | Date 5/2/12 | Title Secretary

Paid Preparer Use Only				
Print/Type preparer's name: LISA A FLAGG	Preparer's signature	Date 5/1/12	Check if ☐ if self-employed	PTIN
Firm's name ▶ Lisa A Flagg			Firm's EIN ▶	
Firm's address ▶ 101 S Fairville Road, Chadds Ford PA 19317			Phone no (610) 388-3788	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ► **Attach to Form 990, 990-EZ, or 990-PF**	OMB No 1545-0047 **2010**

Name of the organization	Employer identification number
THE WYETH FOUNDATION	26-0002833

Organization type (check one)·

Filers of: — **Section:**

Form 990 or 990-EZ
- [ ] 501(c)(_____) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

- [X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules

- [ ] For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- [ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- [ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ ______________ .

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: THE WYETH FOUNDATION

Employer identification number: 26-0002833

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Phyllis M. Wyeth 101 S Fairville Road Chadds Ford PA 19317	$ 4,000,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization
THE WYETH FOUNDATION

Employer identification number
26-0002833

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Painting, "Slight Breeze" by Andrew Wyeth Tempera on Panel, 24 x 32 7/8 inches Signed at upper right: Andrew Wyeth	$ 4,000,000.	01/15/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Form 990-PF Part I, Line 6a

Net Gain or Loss From Sale of Assets

2010

Name: THE WYETH FOUNDATION

Employer Identification Number: 26-0002833

Asset Information:

Description of Property: Asset Detail - See Attached Schedule (Page 3, Part IV for detail)
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property:
Date Acquired How Acquired:
Date Sold Name of Buyer:
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method.
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property:
Date Acquired How Acquired:
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation.

Description of Property:
Date Acquired: How Acquired
Date Sold: Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property.
Date Acquired How Acquired:
Date Sold Name of Buyer:
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property:
Date Acquired How Acquired:
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
Painting, "Slight Breeze" by Andrew Wyeth	4,000,000.
Total	4,000,000.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1c

Description	Amount
Painting Held for Sale, "Slight Breeze"	4,000,000.
Total	4,000,000.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Bessemer Fund 8M1354	7,082.
Bessemer Fund 8M1355	3.
Bessemer Fund 8R3100	1.
BESSEMER FUND 8R3051	3,852.
Old Westbury Private Equity Fund Interest	745.
Old Westbury Private Equity Fund Dividends	793.
Bessemer Fund 8M1354 Dividends	118,772.
Bessemer Fund 8R3051 Dividends	7,002.
Interest on Government Obligations	55,278.
Total	193,528.

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
071813109/BAXTER INTERNATIONAL INC							
450.00	01/13/10	06/09/10	18,338.72	27,117.22	0.00	27,117.22	(8,778.50)
300.00	03/04/10	06/10/10	12,274.68	17,680.02	0.00	17,680.02	(5,405.34)
Security total:			30,613.40	44,797.24	0.00	44,797.24	(14,183.84)
260543103/DOW CHEMICAL							
100.00	12/28/09	08/20/10	2,438.43	2,837.36	0.00	2,837.36	(398.93)
150.00	12/24/09	08/20/10	3,657.64	4,221.36	0.00	4,221.36	(563.72)
300.00	12/23/09	08/20/10	7,315.29	8,302.71	0.00	8,302.71	(987.42)
100.00	12/23/09	08/23/10	2,421.15	2,767.57	0.00	2,767.57	(346.12)
300.00	10/12/09	08/23/10	7,263.44	7,849.59	0.00	7,849.59	(586.15)
100.00	10/13/09	08/25/10	2,286.39	2,589.07	0.00	2,589.07	(302.68)
350.00	10/12/09	08/25/10	8,002.37	9,157.86	0.00	9,157.86	(1,155.49)
450.00	10/08/09	08/25/10	10,288.76	11,684.97	0.00	11,684.97	(1,396.21)
100.00	10/13/09	08/26/10	2,368.43	2,589.07	0.00	2,589.07	(220.64)
Security total:			46,041.90	51,999.56	0.00	51,999.56	(5,957.66)
3133XBYA7/FEDERAL HOME LOAN BANK 4 1/4% 06/10/11							
100,000.00	09/23/09	08/03/10	103,238.00	105,411.00	0.00	105,411.00	(2,173.00)
31428X106/FEDEX CORP							
50.00	11/11/09	06/09/10	3,941.72	4,140.52	0.00	4,140.52	(198.80)
100.00	11/10/09	06/09/10	7,883.45	8,155.09	0.00	8,155.09	(271.64)
75.00	11/09/09	06/10/10	5,983.14	5,998.58	0.00	5,998.58	(15.44)
100.00	11/10/09	06/10/10	7,977.51	8,155.09	0.00	8,155.09	(177.58)
100.00	11/09/09	06/11/10	8,001.22	7,998.11	0.00	7,998.11	3.11
Security total:			33,787.04	34,447.39	0.00	34,447.39	(660.35)
693475105/PNC FINANCIAL SVS GRP							
50.00	07/09/10	09/20/10	2,704.06	3,080.36	0.00	3,080.36	(376.30)
150.00	07/08/10	09/20/10	8,112.18	9,124.17	0.00	9,124.17	(1,011.99)

Page 3 Line 1a

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
693475105/PNC FINANCIAL SVS GRP (Con't)							
150 00	07/07/10	09/21/10	8,034 90	9,059 63	0.00	9,059 63	(1,021.73)
150 00	07/08/10	09/21/10	8,034 90	9,124 17	0 00	9,124.17	(1,089.27)
150.00	07/07/10	09/22/10	7,715 29	9,059.62	0.00	9,059 62	(1,344 33)
Security total:			34,601.33	39,447.95	0.00	39,447.95	(4,846.62)
704326107/PAYCHEX INC							
100 00	11/11/09	07/29/10	2,637 00	3,096 13	0 00	3,096.13	(459.13)
200 00	11/10/09	07/29/10	5,274 01	6,208 24	0.00	6,208 24	(934 23)
250 00	11/09/09	07/29/10	6,592 51	7,725 20	0.00	7,725 20	(1,132.69)
50.00	11/04/09	07/30/10	1,298 98	1,454 38	0 00	1,454 38	(155 40)
100 00	11/06/09	07/30/10	2,597 96	3,021 85	0 00	3,021 85	(423 89)
250 00	11/05/09	07/30/10	6,494 88	7,536 53	0 00	7,536 53	(1,041.65)
200 00	11/04/09	08/02/10	5,221.47	5,817 52	0 00	5,817 52	(596 05)
50.00	11/03/09	08/03/10	1,297 57	1,425.38	0.00	1,425 38	(127 81)
150 00	11/04/09	08/03/10	3,892.70	4,363 14	0.00	4,363 14	(470 14)
300 00	11/03/09	08/05/10	7,721 99	8,552 28	0 00	8,552 28	(830 29)
Security total:			43,029.07	49,200.65	0.00	49,200.65	(6,171.58)
717081103/PFIZER INC							
250 00	01/12/10	10/06/10	4,288 78	4,717 93	0 00	4,717 93	(429 15)
750 00	10/28/09	10/06/10	12,866 33	13,015 73	0.00	13,015 73	(149 10)
Security total:			17,155.11	17,733.66	0.00	17,733.66	(578.55)
893830AV1/TRANSOCEAN INC CONV SER B 1 1/2% 12/15/37							
30,000 00	08/10/09	05/25/10	27,375 00	28,181 25	53 49	28,234 74	(859 74)
931422109/WALGREEN CO							
350.00	02/02/10	08/05/10	9,850 37	12,805.70	0 00	12,805 70	(2,955 33)
50 00	02/02/10	08/06/10	1,389.87	1,829 38	0 00	1,829 38	(439 51)
250 00	02/01/10	08/06/10	6,949 33	9,071 48	0 00	9,071 48	(2,122 15)

Page 3, Line 1a

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
931422109/WALGREEN CO (Con't)							
150.00	02/03/10	08/09/10	4,236.57	5,270.44	0.00	5,270.44	(1,033.87)
150.00	02/01/10	08/09/10	4,236.58	5,442.88	0.00	5,442.88	(1,206.30)
200.00	02/03/10	08/10/10	5,626.54	7,027.26	0.00	7,027.26	(1,400.72)
Security total:			32,289.26	41,447.14	0.00	41,447.14	(9,157.88)
H89128104/TYCO INTL LTD NEW							
125.00	11/17/09	10/12/10	4,658.19	4,607.78	0.00	4,607.78	50.41
50.00	11/20/09	10/13/10	1,869.06	1,829.22	0.00	1,829.22	39.84
75.00	11/17/09	10/13/10	2,803.59	2,764.66	0.00	2,764.66	38.93
150.00	11/19/09	10/13/10	5,607.17	5,485.70	0.00	5,485.70	121.47
Security total:			14,938.01	14,687.36	0.00	14,687.36	250.65
Sub-total short term gain/loss:			383,068.12	427,353.20	53.49	427,406.69	(44,338.57)
LONG TERM GAIN/LOSS							
025816109/AMERICAN EXPRESS							
450.00	05/09/03	04/30/10	21,403.35	15,613.60	0.00	15,613.60	5,789.75
151020104/CELGENE CORP							
50.00	03/12/09	10/06/10	2,882.36	2,327.37	0.00	2,327.37	554.99
100.00	03/19/09	10/06/10	5,764.72	4,565.03	0.00	4,565.03	1,199.69
100.00	03/25/09	10/07/10	5,796.90	4,479.21	0.00	4,479.21	1,317.69
200.00	09/11/06	10/12/10	11,522.08	8,104.00	0.00	8,104.00	3,118.08
100.00	09/11/06	10/13/10	5,841.43	4,052.00	0.00	4,052.00	1,789.43
125.00	09/11/06	10/14/10	7,249.27	5,065.00	0.00	5,065.00	2,184.27
25.00	09/11/06	10/15/10	1,443.10	1,013.00	0.00	1,013.00	430.10
Security total:			40,499.86	29,605.61	0.00	29,605.61	10,894.25
17275R102/CISCO SYSTEMS INC							
1,250.00	09/22/06	04/13/10	32,902.44	28,493.75	0.00	28,493.75	4,408.69

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
268648102/EMC CORP							
250 00	08/26/08	04/30/10	4,795.57	3,832 25	0 00	3,832 25	963 32
500 00	08/27/08	04/30/10	9,591 14	7,689 95	0 00	7,689 95	1,901 19
Security total:			14,386.71	11,522.20	0.00	11,522.20	2,864.51
26875P101/EOG RES INC							
50.00	04/22/09	05/10/10	5,300 22	2,817.71	0 00	2,817 71	2,482.51
100 00	04/21/09	05/10/10	10,600 44	5,665 63	0 00	5,665 63	4,934.81
25 00	04/22/09	05/11/10	2,618 49	1,408 86	0 00	1,408 86	1,209 63
75 00	04/22/09	09/21/10	6,642 58	4,226 56	0 00	4,226.56	2,416 02
125 00	09/15/09	09/21/10	11,070 98	9,984.12	0.00	9,984 42	1,086.56
Security total:			36,232.71	24,103.18	0.00	24,103.18	12,129.53
3133XF5T9/FEDERAL HOME LOAN BANK 5% 09/09/11							
125,000 00	09/20/06	08/03/10	131,235 00	124,775 00	176 25	124,951 25	6,283 75
3133XGLP2/FEDERAL HOME LOAN BANK 5 1/8% 09/10/10							
10,000.00	09/20/06	08/03/10	10,046.30	10,030.20	0.00	10,030 20	16 10
30,000 00	09/20/06	08/03/10	30,138 90	30,090 60	0 00	30,090 60	48 30
Security total:			40,185.20	40,120.80	0.00	40,120.80	64.40
3133XGRD8/FEDERAL HOME LOAN BANK 5 1/8% 09/29/10							
50,000 00	09/08/06	08/03/10	50,359 00	50,173 00	0 00	50,173 00	186 00
460146103/INTERNATIONAL PAPER							
250 00	09/11/08	08/05/10	6,148 46	7,449 15	0.00	7,449 15	(1,300 69)
250 00	09/11/08	08/06/10	5,990.80	7,449.15	0 00	7,449 15	(1,458 35)
Security total:			12,139.26	14,898.30	0.00	14,898.30	(2,759.04)
478160104/JOHNSON & JOHNSON							
50 00	10/09/06	04/13/10	3,264 24	3,238.25	0 00	3,238.25	25 99
75.00	02/06/08	04/13/10	4,896 36	4,743 75	0.00	4,743 75	152 61

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CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
478160104/JOHNSON & JOHNSON (Con't)							
150.00	09/22/06	04/13/10	9,792 72	9,597.75	0 00	9,597.75	194 97
225 00	09/11/06	04/13/10	14,689.08	14,364.00	0 00	14,364 00	325 08
25 00	02/06/08	04/14/10	1,633 58	1,581.25	0.00	1,581 25	52 33
Security total:			34,275.98	33,525.00	0.00	33,525.00	750.98
548661107/LOWES COS INC							
500 00	09/30/08	05/03/10	13,815 21	11,698 90	0 00	11,698 90	2,116 31
680414109/OLD WESTBURY NON-US LC FD							
5,516.75	10/09/06	11/03/10	56,657.00	73,814 09	0.00	73,814.09	(17,157 09)
680414604/OLD WEST GL SM & MD CAP FD							
27.49	10/09/06	11/03/10	411 45	345.21	0.00	345 21	66 24
3,122.44	09/11/06	11/03/10	46,742 88	37,812.71	0 00	37,812 71	8,930.17
6,112 47	09/22/06	11/03/10	91,503 67	74,999.99	0 00	74,999.99	16,503 68
Security total:			138,658.00	113,157.91	0.00	113,157.91	25,500.09
680414703/OLD WESTBURY REAL RETRN FD							
1,070 86	10/09/06	11/03/10	11,319 02	12,175.71	0 00	12,175.71	(856.69)
1,132 18	06/24/08	11/03/10	11,967 17	16,801.60	0 00	16,801 60	(4,834.43)
1,531 41	12/18/06	11/03/10	16,186 99	17,580 57	0 00	17,580 57	(1,393.58)
1,857.36	02/06/08	11/03/10	19,632.24	25,000.00	0 00	25,000 00	(5,367.76)
1,958 75	06/12/07	11/03/10	20,703 96	23,269.91	0 00	23,269 91	(2,565.95)
2,536 77	12/18/07	11/03/10	26,813.62	32,394 50	0.00	32,394 50	(5,580 88)
Security total:			106,623.00	127,222.29	0.00	127,222.29	(20,599.29)
680414802/OLD WESTBURY GL OPPTIES FD							
14,841 74	11/28/07	11/03/10	119,476 00	148,417 39	0 00	148,417 39	(28,941 39)
74144T108/T ROWE PRICE GROUP INC							
200 00	05/05/09	05/10/10	10,972 27	8,120 50	0 00	8,120 50	2,851 77

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Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
74144T108/T ROWE PRICE GROUP INC (Con't)							
100.00	05/05/09	05/11/10	5,430.95	4,060.25	0.00	4,060.25	1,370.70
50.00	05/04/09	05/13/10	2,715.35	2,000.47	0.00	2,000.47	714.88
50.00	05/05/09	05/13/10	2,715.35	2,030.13	0.00	2,030.13	685.22
100.00	05/06/09	05/13/10	5,430.70	4,044.45	0.00	4,044.45	1,386.25
Security total:			27,264.62	20,255.80	0.00	20,255.80	7,008.82
855030102/STAPLES INC							
500.00	04/22/04	11/11/10	10,226.13	9,026.67	0.00	9,026.67	1,199.46
200.00	04/22/04	11/12/10	4,056.11	3,610.67	0.00	3,610.67	445.44
250.00	04/22/04	11/15/10	5,062.07	1,513.33	0.00	4,513.33	548.74
200.00	04/22/04	11/16/10	4,029.07	3,610.67	0.00	3,610.67	418.10
650.00	04/22/04	11/17/10	13,016.10	11,734.66	0.00	11,734.66	1,281.44
250.00	04/22/04	11/18/10	5,149.99	4,513.33	0.00	4,513.33	636.66
200.00	04/22/04	11/19/10	4,224.39	3,610.67	0.00	3,610.67	613.72
Security total:			45,763.86	40,620.00	0.00	40,620.00	5,143.86
907818108/UNION PACIFIC CORP							
100.00	05/05/09	05/10/10	7,452.63	5,215.67	0.00	5,215.67	2,236.96
300.00	05/04/09	05/10/10	22,357.91	15,954.54	0.00	15,951.54	6,403.37
125.00	05/05/09	05/11/10	9,384.24	6,519.59	0.00	6,519.59	2,864.65
25.00	05/05/09	05/12/10	1,899.42	1,303.92	0.00	1,303.92	595.50
Security total:			41,094.20	28,993.72	0.00	28,993.72	12,100.48
912828DR8/US TREASURY NOTES 4% 04/15/10							
20,000.00	05/06/05	04/15/10	20,000.00	20,046.09	0.00	20,046.09	(16.09)
931142103/WAL-MART STORES INC							
300.00	01/04/07	01/13/10	16,453.16	14,318.91	0.00	11,318.91	2,134.22
H27013103/WEATHERFORD INTL LTD							
100.00	11/05/08	05/10/10	1,589.81	1,624.84	0.00	1,624.81	(35.03)

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Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN/LOSS							
H27013103/WEATHERFORD INTL LTD (Con't)							
200.00	09/22/06	05/10/10	3,179.62	3,826.50	0.00	3,826.50	(646.88)
200.00	09/15/06	05/10/10	3,179.63	4,003.50	0.00	4,003.50	(823.87)
1,000.00	11/04/08	05/10/10	15,898.13	17,032.50	0.00	17,032.50	(1,134.37)
400.00	11/05/08	05/11/10	6,237.97	6,499.36	0.00	6,499.36	(261.39)
500.00	12/15/08	05/11/10	7,797.47	5,162.10	0.00	5,162.10	2,635.37
Security total:			37,882.63	38,148.80	0.00	38,148.80	(266.17)
H89128104/TYCO INTL LTD NEW							
50.00	09/22/09	10/06/10	1,880.47	1,735.28	0.00	1,735.28	145.19
300.00	09/23/09	10/06/10	11,282.81	10,492.71	0.00	10,492.71	790.10
250.00	09/22/09	10/07/10	9,277.04	8,676.43	0.00	8,676.43	600.61
50.00	09/22/09	10/08/10	1,862.24	1,735.28	0.00	1,735.28	126.96
200.00	09/24/09	10/08/10	7,448.95	6,789.18	0.00	6,789.18	659.77
50.00	09/24/09	10/11/10	1,860.04	1,697.30	0.00	1,697.30	162.74
150.00	09/25/09	10/11/10	5,580.13	5,089.77	0.00	5,089.77	490.36
50.00	09/25/09	10/12/10	1,863.27	1,696.59	0.00	1,696.59	166.68
Security total:			41,054.95	37,912.54	0.00	37,912.54	3,142.41
Sub-total long term gain/loss:			1,078,362.14	1,047,436.91	176.25	1,047,613.16	30,748.98
Grand total gains/losses:			1,461,430.26	1,474,790.11	229.74	1,475,019.85	(13,589.59)

STATEMENT Page 3, Line 1c

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN/LOSS							
26875P101/EOG RES INC							
50.00	09/17/09	03/18/10	4,673.09	4,150.82	0.00	1,150.82	522.27
75.00	09/15/09	03/18/10	7,009.63	5,990.66	0.00	5,990.66	1,018.97
Security total:			11,682.72	10,141.48	0.00	10,141.48	1,541.24
313385XY7/FEDERAL HOME LOAN BANKS 06/11/10							
100,000.00	09/22/09	03/02/10	99,819.36	99,775.25	0.00	99,775.25	44.11
452308109/ILLINOIS TOOL WORKS INC							
100.00	03/26/09	02/01/10	4,379.56	3,217.65	0.00	3,217.65	1,161.91
100.00	04/17/09	02/01/10	4,379.57	3,248.90	0.00	3,218.90	1,130.67
100.00	03/27/09	02/02/10	4,391.09	3,202.81	0.00	3,202.81	1,188.28
150.00	03/26/09	02/02/10	6,586.64	4,826.48	0.00	4,826.48	1,760.16
150.00	03/27/09	02/03/10	6,558.64	4,804.21	0.00	1,804.21	1,754.43
100.00	03/27/09	03/11/10	4,661.84	3,202.81	0.00	3,202.81	1,462.03
250.00	04/20/09	03/11/10	11,662.10	7,849.28	0.00	7,849.28	3,812.82
175.00	03/31/09	03/12/10	8,119.39	5,432.33	0.00	5,432.33	2,687.06
25.00	03/31/09	03/15/10	1,141.21	776.05	0.00	776.05	365.16
Security total:			51,883.04	36,560.52	0.00	36,560.52	15,322.52
585055AL0/MEDTRONIC INC NOTE 1 1/2% 04/15/11							
30,000.00	05/01/09	01/07/10	30,761.61	28,500.00	521.74	29,021.74	1,739.87
911312106/UNITED PARCEL SERVICE CL B							
200.00	03/27/09	02/01/10	11,601.51	10,044.62	0.00	10,044.62	1,556.89
200.00	04/21/09	02/01/10	11,601.51	11,028.70	0.00	11,028.70	572.81
75.00	03/30/09	02/02/10	4,408.30	3,656.45	0.00	3,656.45	751.85
75.00	03/27/09	02/02/10	4,408.31	3,766.73	0.00	3,766.73	641.58
Security total:			32,019.63	28,496.50	0.00	28,496.50	3,523.13
912828LF5/US TREASURY NOTES 1 1/8% 06/30/11							
30,000.00	01/07/10	02/09/10	30,261.32	30,185.16	0.00	30,185.16	76.16

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CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
Sub-total short term gain/loss:			256,427.68	233,658.91	521.74	234,180.65	22,247.03
LONG TERM GAIN/LOSS							
151020104/CELGENE CORP							
200.00	09/22/06	03/03/10	12,321.64	8,238.00	0.00	8,238.00	4,083.64
150.00	09/11/06	03/05/10	9,248.88	6,078.00	0.00	6,078.00	3,170.88
Security total:			21,570.52	14,316.00	0.00	14,316.00	7,254.52
219350105/CORNING INC							
500.00	11/05/08	02/01/10	9,064.98	5,704.60	0.00	5,704.60	3,360.38
1,000.00	11/04/08	02/01/10	18,129.97	11,443.20	0.00	11,443.20	6,686.77
750.00	11/05/08	02/02/10	13,728.05	8,556.90	0.00	8,556.90	5,171.15
Security total:			40,923.00	25,704.70	0.00	25,704.70	15,218.30
26875P101/EOG RES INC							
175.00	03/12/09	03/18/10	16,355.80	9,935.64	0.00	9,935.64	6,420.16
3133XGLE2/FEDERAL HOME LOAN BANK 5 1/8% 09/10/10							
30,000.00	09/20/06	03/22/10	30,668.70	30,090.60	0.00	30,090.60	578.10
742718109/PROCTER & GAMBLE CO							
400.00	03/24/08	03/03/10	25,468.55	27,858.76	0.00	27,858.76	(2,390.21)
100.00	03/24/08	03/04/10	6,359.34	6,964.69	0.00	6,964.69	(605.35)
Security total:			31,827.89	34,823.45	0.00	34,823.45	(2,995.56)
883556102/THERMO FISHER SCIENTIFIC							
200.00	10/18/06	01/12/10	9,746.90	8,179.32	0.00	8,479.32	1,267.58
100.00	10/20/06	01/14/10	4,852.63	4,235.57	0.00	4,235.57	617.06
100.00	10/17/06	01/15/10	4,750.90	4,121.92	0.00	4,121.92	628.98
100.00	10/20/06	01/15/10	4,750.90	4,235.57	0.00	4,235.57	515.33
150.00	10/27/08	01/15/10	7,126.35	5,538.43	0.00	5,538.13	1,587.92
100.00	10/27/08	01/19/10	4,864.90	3,692.29	0.00	3,692.29	1,172.61
Security total:			36,092.58	30,303.10	0.00	30,303.10	5,789.48

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Realized Capital Gains/Losses
(continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
Sub-total long term gain/loss:			177,438.49	145,173.49	0.00	145,173.49	32,265.00
Grand total gains/losses:			433,866.17	378,832.40	521.74	379,354.14	54,512.03

STATEMENT Page 3, Line 16

Miscellaneous Statement

Substantial Contributor, Part VII-A, Question 10		
Phyllis M. Wyeth		
101 S Fairville Road		
Chadds Ford, PA 19317		

Total

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK FEES	436.			
DUES	495.			
INSURANCE	1,580.			
OFFICE SUPPLIES	81.			
Total	2,592.			

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] MARY BETH DOLAN 10 SEA STREET TENANTS HARBOR ME 04860	TRUSTEE 1.00	0.	0.	0.
Person [X] Business [ ] GREGORY F FIELDS 3120 KENNETT PK WILMINGTON DE 19807	TRUSTEE 1.00	12,000.	0.	0.
Person [X] Business [ ] LISA A FLAGG 101 S FAIRVILLE RD CHADDS FORD PA 19317	SECRETARY 5.00	4,583.	0.	0.
Total		16,583.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
TALLEYVILLE FIRE COMPANY 3919 CONCORD PIKE WILMINGTON DE 19803		501(C)(3)	FIRE & LIFE SAFETY SERVICES TO COMMUNITY	Person or [ ] Business [X] 250.
FAIR HILL INTERNATIONAL 378 FAIR HILL DRIVE ELKTON MD 21921		501(C)(3)	SUPPORT COMPETITIVE EQUESTRIAN SPORT	Person or [ ] Business [X] 500.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
HEINZ CENTER 900 17th ST., NW, SUITE 700 WASHINGTON DC 20006		501(C)(3)	SUPPORT ENVIRONMENTAL RESEARCH	Person or Business X 1,000.
ST GEORGE FIREFIGHTERS PO BOX 249 TENANTS HARBOR ME 04860	N/A	501(C)(3)	SUPPORT VOLUNTEER FIREFIGHTERS/AMBULANCE	Person or Business X 1,000.
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND TOPSHAM ME 04086		501(C)(3)	LAND PROTECTION PROJECTS MOUNT DESERT ISLAND, ME	Person or Business 10,000.
DELAWARE NATURE SOCIETY BARLEYMILL ROAD HOCKESSIN DE 19707		501(C)(3)	NATURAL RESOURCE CONSERVATION	Person or Business X 1,000.
JACKSON MEMORIAL LIBRARY 38 MAIN STREET TENANTS HARBOR ME 04860		501(C)(3)	LIBRARY GENERAL SUPPORT	Person or Business X 2,500.
PENOBSCOT EAST RESOURCE CENTER 43 SCHOOL STREET ROOM 1E STONINGTON ME 04681		501(C)(3)	PROGRAM SUPPORT	Person or Business X 1,000.
TOWN OF ST. GEORGE 3 SCHOOL STREET TENANTS HARBOR ME 04860		170(C)(1)	SUPPORT FOR CONSTRUCTION OF COMMUNITY TENNIS COURT	Person or Business X 10,000.
BULL RUN MOUNTAIN CONSERVANCY PO BOX 210 BROAD RUN VA 20137		501(C)(3)	PROVIDE SUPPORT FOR HISTORIC & ENVIRONMENTAL PROGRAMS	Person or Business X 500.
NATIONAL STEEPLECHASE FOUNDATION 400 FAIR HILL DRIVE ELKTON MD 21921		501(C)(3)	PROGRAM SUPPORT STEEPLECHASE RACING	Person or Business X 1,000.
MAINE SEA COAST MISSION 127 WEST STREET BAR HARBOR ME 04609		501C(3)	PROGRAM SUPPORT MISSION PROGRAM	Person or Business X 500.
TENANTS HARBOR MASONIC LODGE EUREKA LODGE #84 TENANTS HARBOR ME 04860		501C(3)	CAPITAL CAMPAIGN ROOF REPAIRS	Person or Business X 10,000.
PRIMITIVE HALL 76 S FIRST AVE COATESVILLE PA 19320		501C(3)	CAPITAL SUPPORT	Person or Business X 500.
S.A.V.E. 101 E STREET RD KENNETT SQUARE PA 19348		501C(3)	CONSERVATION PROGRAMS	Person or Business X 500.
KATA LOUKIN (HAITI RELIEF) c/o EPISCOPAL DIOCESE OF WY CASPER WY 82601		501C(3)	EARTHQUAKE RELIEF	Person or Business X 1,000.
NORTH TO THE FUTURE FOUNDATION 701 W 8TH AVE ANCHORAGE AK 99501		501C(3)	PROGRAM SUPPORT	Person or Business X 3,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

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	Person or Business Checkbox Amount
a Paid during the year				
OCEAN ENERGY RESEARCH INSTITUTE 91 CAMDEN STREET ROCKLAND ME 04841		501(C)(3)	SUPPORT RESEARCH OCEAN ENERGY	Person or ☐ Business ☐ 4,000.
ST. GEORGE SAILING FOUNDATION PO BOX 435 TENANTS HARBOR ME 04860		501(C)(3)	GENERAL SUPPORT COMMUNITY SAILING	Person or ☐ Business ☒ 500.
Total				48,750.

Form 990-PF, Page 1, Part I, Line 10
L-10 Stmt

Line 10 - Gross Sales of Inventory	Gross Sales Less: Returns and Allowances	Less: Cost of Goods Sold	Gross Profit (Loss)
Prints of painting "Old Kris"	135.	45.	90.
Total	135.	45.	90.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
B-103 CORP	ACCOUNT, TAX RETURNS,	57,400.	34,440		14,350
Total		57,400.			

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BESSEMER TRUST	INVESTMENT MANAGEMENT	24,972.	24,972.		
Total		24,972.	24,972.		

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
SEE ATTACHED SCHEDULE			1,210,302.	1,255,874.
Total			1,210,302.	1,255,874.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
SEE ATTACHED SCHEDULE	4,297,107.	4,749,400.
Total	4,297,107.	4,749,400.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
SEE ATTACHED SCHEDULE	281,903.	297,084.
Total	281,903.	297,084.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
REAL RETURN FUND	487,824.	474,693.
ALTERNATIVE ASSETS	650,457.	710,239.
Total	1,138,281.	1,184,932.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	Fair Market Value
ARTWORK: PAINTING "OLD KRIS" BY N.C. WYETH	1,300,000.	1,300,000.	1,300,000.
ARTWORK: PAINTING "SLIGHT BREEZE" BY ANDREW WYETH	0.	4,000,000.	4,000,000.
ARTWORK:PAINTING "COLONIAL PRIVATEERS" H. PYLE	18,550.	18,550.	18,550.

Form 990-PF, Page 2, Part II, Line 15 Continued

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
Total	1,318,550.	5,318,550.	5,318,550.

Trade date basis

ACCOUNT HOLDINGS

Cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (8M1355) 0 100 %	3,964 020	$1 00	$3,964	$1 000	$3,964	1 1%		$3	0 10%
FED GOVT OBLIG FUND #395 (8M1354) 0 010 %	371,900	1 00	371,900	1 000	371,900	99 0		37	0 01
Total cash and short term			**$375,864**		**$375,864**	**100.0%**		**$40**	

Fixed income

US government

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDERAL HOME LOAN BANK 5 000 % Due 09/09/2011	350,000	$99 82	$349,370	$103 065	$360,727	23 2%	$11,357	$17,500	4 85%
FEDERAL HOME LOAN BANK 1 375 % Due 06/08/2012	35,000	100 55	35,191	101 236	35,432	2 3	241	481	1 36
FEDERAL HOME LOAN BANK 2 000 % Due 09/14/2012	100,000	100 42	100,421	102 373	102,373	6 6	1,952	2,000	1 95
FEDERAL HOME LN BKS GLBL 3 875 % Due 06/14/2013	50,000	100 36	50,181	107 135	53,567	3 5	3,386	1,937	3 62
US TREASURY NOTE 4 750 % Due 05/15/2014	100,000	102 22	102,222	111 695	111,695	7 2	9,473	4,750	4 25
FEDERAL HOME LOAN BANK 2 750 % Due 03/13/2015	20,000	99 63	19,926	103 810	20,762	1 3	836	550	2 65
US TREASURY NOTES 2 375 % Due 03/31/2016	315,000	102 79	323,773	101 266	318,987	20 5	(4,786)	7,481	2 35
US TREASURY NOTES 4 625 % Due 11/15/2016	224,000	102 33	229,218	112 648	252,331	16 3	23,113	10,360	4 11
Total US government	TAX RETURN LINE 10a		**$1,210,302**		**$1,255,874**	**80.9%**	**$45,572**	**$45,059**	**3.59%**

Page 2,
STATEMENT LINE 10a

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Corporate									
GENERAL ELEC CAP CORP TLGP 1 625 % Due 01/07/2011 Aaa /AAA	35,000	$99 93	$34,976	$100 004	$35,001	2 3%	$25	$568	1 62%
GENERAL ELEC CAP CORP 5 250 % Due 10/19/2012 Aa2 /AA+	40,000	104 58	41,831	106 878	42,751	2 8	920	2,100	4 91
AMER EXPRESS CREDIT CO 7 300 % Due 08/20/2013 A2 /BBB+	25,000	99 83	24,958	112 686	28,171	1 8	3,213	1,825	6 48
NOVARTIS CAPITAL CORP 4 125 % Due 02/10/2014 Aa2 /AA-	30,000	99 90	29,969	106 719	32,015	2 1	2,046	1,237	3 87
JPMORGAN CHASE & CO 3 700 % Due 01/20/2015 Aa3 /A+	30,000	101 05	30,315	103 489	31,046	2 0	731	1,110	3 58
BERKSHIRE HATHAWAY INC 3 200 % Due 02/11/2015 Aa2 /AA+	30,000	100 09	30,027	103 188	30,956	2 0	929	960	3 10
PROCTER & GAMBLE CO 3 500 % Due 02/15/2015 Aa3 /AA-	30,000	99 58	29,874	104 992	31,497	2 0	1,623	1,050	3 33
PFIZER INC 5 350 % Due 03/15/2015 A1 /AA	30,000	99 87	29,962	112 416	33,724	2 2	3,762	1,605	4 76
Total corporate			**$251,912**		**$265,161**	**17.1%**	**$13,249**	**$10,455**	**3.94%**
Tax Return Line 10C		281,903		297,084					
International									
SHELL INTERNATIONAL FIN 4.000 % Due 03/21/2014 Aa1 /AA	**30,000**	**$99.97**	**$29,991**	**$106.410**	**$31,923**	**2.1%**	**$1,932**	**$1,200**	**3.76%**
Total fixed income			**$1,492,205**		**$1,552,958**	**100.0%**	**$60,753**	**$56,714**	**3.65%**

STATEMENT LINE 10C

Trade date basis

U.S. Large cap

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
DISNEY (WALT) HOLDING CO *(DIS)*	1,350	$25 51	$34,432	$37 510	$50,638	2 9%	$16,206	$540	1 07%
GENERAL MOTORS CO *(GM)*	950	35 07	33,320	36 860	35,017	2 0	1,697		
KOHL'S CORP *(KSS)*	850	35 06	29,798	54 340	46,189	2 6	16,391		
LOWES COS INC *(LOW)*	1,650	20 68	34,120	25 080	41,382	2 3	7,262	726	1 75
Total consumer discretionary			**$131,670**		**$173,226**	**9.8%**	**$41,556**	**$1,266**	**0.73%**
Consumer staples									
ARCHER-DANIELS-MIDLAND CO *(ADM)*	1,700	$29 00	$49,293	$30 080	$51,136	2 9%	$1,843	$1,020	1 99%
KRAFT FOODS INC *(KFT)*	1,800	30 70	55,256	31 510	56,718	3 2	1,462	2,088	3 68
PROCTER & GAMBLE CO *(PG)*	700	68 12	47,681	64 330	45,031	2 5	(2,650)	1,348	3 00
WAL-MART STORES INC *(WMT)*	1,000	47 84	47,841	53 930	53,930	3 1	6,089	1,210	2 24
Total consumer staples			**$200,071**		**$206,815**	**11.7%**	**$6,744**	**$5,666**	**2.74%**
Energy									
APACHE CORP *(APA)*	500	$81 91	$40,953	$119 230	$59,615	3 4%	$18,662	$300	0 50%
HESS CORP *(HES)*	900	54 70	49,230	76 540	68,886	3 9	19,656	360	0 52
NATIONAL OILWELL VARCO INC *(NOV)*	1,400	43 19	60,472	67 250	94,150	5 3	33,678	616	0 65
Total energy			**$150,655**		**$222,651**	**12.6%**	**$71,996**	**$1,276**	**0.57%**
Financials									
ACE LIMITED	950	$52 25	$49,636	$62 250	$59,137	3 3%	$9,501	$1,254	2 12%
AMERICAN EXPRESS *(AXP)*	1,500	32 91	49,359	42 920	64,380	3 6	15,021	1,080	1 68
JPMORGAN CHASE & CO *(JPM)*	1,400	42 93	60,103	42 420	59,388	3 4	(715)	280	0 47
MORGAN STANLEY GRP INC *(MS)*	1,850	30 08	55,651	27 210	50,338	2 8	(5,313)	370	0 74

Line 16b

BESSEMER TRUST

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
T ROWE PRICE GROUP INC *(TROW)*	800	44 81	35,844	64 540	51,632	2 9	15,788	864	1 67
Total financials			**$250,593**		**$284,875**	**16.1%**	**$34,282**	**$3,848**	**1.35%**
Health care									
PFIZER INC *(PFE)*	3,250	$16 88	$54,852	$17 510	$56,907	3 2%	$2,055	$2,600	4 57%
ST JUDE MEDICAL INC *(STJ)*	1,600	38 65	61,838	42 750	68,400	3 9	6,562		
TEVA PHARM INDS LTD ADR	950	46 54	44,217	52 130	49,523	2 8	5,306	633	1 28
Total health care			**$160,907**		**$174,830**	**9.9%**	**$13,923**	**$3,233**	**1.85%**
Industrials									
BOEING COMPANY *(BA)*	550	$66 15	$36,385	$65 260	$35,893	2 0%	($492)	$924	2 57%
GENERAL ELECTRIC CO *(GE)*	4,250	16 60	70,555	18 290	77,732	4 4	7,177	2,380	3 06
HONEYWELL INTL INC *(HON)*	1,100	43 63	47,995	53 160	58,476	3 3	10,481	1,331	2 28
INGERSOLL-RAND PUBLIC LTD	1,600	35 80	57,287	47 090	75,344	4 3	18,057	448	0 59
Total industrials			**$212,222**		**$247,445**	**14.0%**	**$35,223**	**$5,083**	**2.05%**
Information technology									
CISCO SYSTEMS INC *(CSCO)*	1,950	$21 66	$42,237	$20 230	$39,448	2 2%	($2,789)		
EMC CORP *(EMC)*	2,250	11 25	25,313	22 900	51,525	2 9	26,212		
GOOGLE INC *(GOOG)*	89	409 08	36,408	593 970	52,863	3 0	16,455		
MASTERCARD CL A *(MA)*	225	222 11	49,975	224 110	50,424	2 9	449	135	0 27
MICROSOFT CORP *(MSFT)*	2,650	27 03	71,628	27 910	73 961	4 2	2,333	1,696	2 29
MOTOROLA INC *(MOT)*	4,000	8 52	34,089	9 070	36,280	2 1	2,191		
QUALCOMM INC *(QCOM)*	900	41 73	37,560	49 490	44,541	2 5	6,981	684	1 54
Total information technology			**$297,210**		**$349,042**	**19.7%**	**$51,832**	**$2,515**	**0.72%**

Line 10b

Trade date basis

Materials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
INTERNATIONAL PAPER (IP)	2,250	$21.85	$49,154	$27.240	$61,290	3.5%	$12,136	$1,125	1.84%
Utilities									
PG & E CORP (PCG)	1,050	$46.56	$48,888	$47.840	$50,232	2.8%	$1,344	$1,911	3.80%
Total u.s. large cap		1	$1,501,370	2	$1,770,406	100.0%	$269,036	$25,923	1.46%

Non-U.S. Large cap

Non-U.S. large cap funds	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY NON-US LC FD BOOK COST 1,101,171	84,015 013	$12 96	$1,089,213	$10 620	$892,239	100 0%	($196,974)	$7,141	0 80%
Total non-u.s. large cap		1	$1,089,213	2	$892,239	100.0%	($196,974)	$7,141	0.80%

Global Small & Mid cap

Global small & mid cap funds	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST 748,403	68,320 771	$10 62	$725,572	$15 470	$1,056,922	100 0%	$331,350	$5,260	0 50%
Total global small & mid cap		1	$725,572	2	$1,056,922	100.0%	$331,350	$5,260	0.50%

Line 10b

Trade date basis

Global Opportunities

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Global opportunities funds									
OLD WESTBURY GL OPPTIES FD BOOK COST 1,016,429	133,571 154	$7 34	$980,952	$7 710	$1,029,833	100 0%	$48,881	$46,749	4 54%
Total global opportunities			1 **$980,952**	2	**$1,029,833**	**100.0%**	**$48,881**	**$46,749**	**4.54%**
Line 10b		Σ 1 =	4,297,187	Σ 2 = 4,749,400					

Real Return / Commodities

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Real return funds Line 13									
OLD WESTBURY REAL RETRN FD BOOK COST 499,377	43,549 870	$11 20	$487,824	$10 900	$474,693	100 0%	($13,131)	$1,306	0 28%
Total real return / commodities			**$487,824**		**$474,693**	**100.0%**	**($13,131)**	**$1,306**	**0.28%**

STATEMENT Line 10b & 13

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Bessemer Fund 8M1354	7,082.
Bessemer Fund 8M1355	3.
Bessemer Fund 8R3100	1.
BESSEMER FUND 8R3051	3,852.
Old Westbury Private Equity Fund Interest	745.
Old Westbury Private Equity Fund Dividends	793.
Bessemer Fund 8M1354 Dividends	118,772.
Bessemer Fund 8R3051 Dividends	7,002.
Interest on Government Obligations	55,278.
Total	**193,528.**

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line 4