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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: Bryson Foundation Limited

Number and street (or P O box number if mail is not delivered to street address): 408 Parkview Crescent — Room/suite:

City or town, state, and ZIP code: Chapel Hill NC 27516

A Employer identification number: 35-1854017

B Telephone number (see page 10 of the instructions): 772-589-9945

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 9,286,019

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	41		41	
	4	Dividends and interest from securities	334,398	334,398	334,398	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	271,532			
	b	Gross sales price for all assets on line 6a 1,941,524				
	7	Capital gain net income (from Part IV, line 2)		271,532		
	8	Net short-term capital gain			19,362	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	605,971	605,930	353,801	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	15,000	6,000	6,000	9,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	2,064	827	827	1,237
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) See Stmt	5,415	2,166	2,166	3,249
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt	61,776	1,697	1,697	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) See Stmt	18,791	18,781	18,781	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	103,046	29,471	29,471	13,486
	25	Contributions, gifts, grants paid	510,200			510,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	613,246	29,471	29,471	523,686
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-7,275			
	b	**Net investment income** (if negative, enter -0-)		576,459		
	c	**Adjusted net income** (if negative, enter -0-)			324,330	

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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	24,277	154,971	154,971
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 4	6,741,691	6,597,879	8,734,833
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 5)	396,215	396,215	396,215
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,162,183	7,149,065	9,286,019
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,162,183	7,149,065	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7,162,183	7,149,065	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,162,183	7,149,065	

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	7,162,183
2	Enter amount from Part I, line 27a	2	-7,275
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,154,908
5	Decreases not included in line 2 (itemize) ▶ See Statement 6	5	5,843
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,149,065

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 Schedule	P	Various	Various
b	See Attached Schedule	P	Various	Various
c	Call Option	P	Various	Various
d	Capital Gain Distributions			
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	775,487		762,176	13,311
b	1,141,397		907,816	233,581
c	6,051			6,051
d	18,589			18,589
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				13,311
b				233,581
c				6,051
d				18,589
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	271,532
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	19,362

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	1,090,910	8,855,853	0.123185
2008	297,265	11,231,449	0.026467
2007	364,251	10,620,753	0.034296
2006	711,197	10,921,238	0.065121
2005	973,792	11,767,603	0.082752

2	**Total** of line 1, column (d)	2	0.331821
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	0.066364
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,044,865
5	Multiply line 4 by line 3	5	600,253
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,765
7	Add lines 5 and 6	7	606,018
8	Enter qualifying distributions from Part XII, line 4	8	523,686

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	11,529
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	11,529
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	11,529
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 32,000		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	32,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	20,471
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 5,800 Refunded ▶	11	14,671

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	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? N/A	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, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IN			
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 on page 27)? 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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ N. Catherine Bryson Telephone no ▶ 772-589-9945
408 Parkview Crescent
Located at ▶ Chapel Hill NC ZIP+4 ▶ 27516

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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	N/A	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)	N/A	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 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)?	N/A	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?	N/A ☐ 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? If "Yes" to 6b, file Form 8870.		6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7				

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		

Total number of others receiving over $50,000 for professional services ▶

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 Contributed to Various Charitable Organizations	
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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	8,631,302
b	Average of monthly cash balances			1b	155,087
c	Fair market value of all other assets (see page 25 of the instructions)			1c	396,215
d	**Total** (add lines 1a, b, and c)			1d	9,182,604
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	9,182,604
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	137,739
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	9,044,865
6	**Minimum investment return.** Enter 5% of line 5			6	452,243

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	452,243
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,529		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,529
3	Distributable amount before adjustments Subtract line 2c from line 1			3	440,714
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	440,714
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	440,714

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	523,686
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	523,686
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	523,686

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				440,714
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only				
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009 — 317,774				
f	**Total** of lines 3a through e	317,774			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 523,686				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				440,714
e	Remaining amount distributed out of corpus	82,972			
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	400,746			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e	Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
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)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	400,746			
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007				
c	Excess from 2008				
d	Excess from 2009 — 317,774				
e	Excess from 2010 — 82,972				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

	Tax year (a) 2010	Prior 3 years (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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

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

Check here ▶ [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 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 Schedule				510,200
Total			▶ 3a	510,200
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	41	
4 Dividends and interest from securities			14	334,398	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	271,532	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		605,971	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 605,971

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions)
N/A	

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
N/A			

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
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

N. Catherine Bryson — 5.17.11 — President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Ned P. Curtis, C.P.A.	Ned P. Curtis	04/29/11	

Firm's name ▶	Curtis, Ward & Associates, P.A.	PTIN	P00123847
Firm's address ▶	3055 Cardinal Drive, Suite 202	Firm's EIN ▶	59-2744719
	Vero Beach, FL 32963	Phone no	772-234-8400

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 5,415	$ 2,166	$ 2,166	$ 3,249
Total	$ 5,415	$ 2,166	$ 2,166	$ 3,249

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax	$ 60,079	$	$	$
Foreign Taxes Withheld	1,697	1,697	1,697	
Total	$ 61,776	$ 1,697	$ 1,697	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Bank Fees	61	61	61	
Indiana Sec of State Filing	10			
Investment Fees	18,720	18,720	18,720	
Total	$ 18,791	$ 18,781	$ 18,781	$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Schedule				
	$ 6,741,691	$ 6,597,879	Cost	$ 8,734,833
Total	$ 6,741,691	$ 6,597,879		$ 8,734,833

Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
NULIAC SurvivorUniversal Life Policy	$ 396,215	$ 396,215	$ 396,215
Total	$ 396,215	$ 396,215	$ 396,215

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Basis Adjustment	$ 5,843
Total	$ 5,843

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Vaughn D. Bryson 719 Grove Place Vero Beach FL 32963	Treasurer	2.00	0	0	0
Nancy F. Bryson 719 Grove Place Vero Beach FL 32963	Secretary	0.00	0	0	0
William D.Bryson PO Box 2944 Gainesville FL 32601	Director	0.00	0	0	0
Nancy C. Bryson 408 Parkview Crescent Chapel Hill NC 27516	Director	0.00	0	0	0
Jeffrey H. Thomasson 1171 N. Merdian St. Indianapolis IN 46204	Director	0.00	0	0	0
N. Catherine Bryson 408 Parkview Crescent Chapel Hill NC 27516	President	10.00	15,000	0	0

Bryson Foundation Limited
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FEDERAL STATEMENTS

Part XV Supplementary Information

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
Academy for Performing Arts, Vero Beach, FL	None	Private	Unrestricted	100 00
Alachua Conservation Trust, Gainesveill, FL	None	Private	Unrestricted	2,000.00
American School of London, England	None	Private	Unrestricted	500.00
Atlantic Classical Orchestra, Vero Beach, FL	None	Private	Unrestricted	$200,000
Benjamin Harrison Home, Indianapolis, IN	None	Private	Unrestricted	$100
Boys and Girls Clubs, Vero Beach, FL	None	Private	Unrestricted	$100
Brebeuf Preparatory School, Indianapolis, IN	None	Private	Unrestricted	$500
Camp Daggett, Petoskey, MI	None	Private	Unrestricted	$100
Camp Quality, Petoskey, MI	None	Private	Unrestricted	$1,000
Chicago Tribune Christmas Fund, Chicago, IL	None	Private	Unrestricted	$100
Child Care Resources, Vero Beach, FL	None	Private	Unrestricted	$10,000
Civic Media Center, Gainesville, FL	None	Private	Unrestricted	$2,000
Crooked Tree Arts Center, Petoskey, MI	None	Private	Unrestricted	$100
Crooked Tree Library Petoskey, MI	None	Private	Unrestricted	$100
Environmental Learning Center, Vero Beach, FL	None	Private	Unrestricted	$1,000
Gifford Yourth Center, Vero Beach, FL	None	Private	Unrestricted	$100
Habitat for Humanity-Alachua, Gainesville, FL	None	Private	Unrestricted	$1,000
Habitat for Humanity-Indian River, Vero Beach, FL	None	Private	Unrestricted	$5,000
Haiti Clinic, Vero Beach, FL	None	Private	Unrestricted	$500
Harn Museum of Art, Gainesville, FL	None	Private	Unrestricted	$500
Hippodrome Theater, Gainesville, FL	None	Private	Unrestricted	$1,000
Homeless Family Center, Vero Beach, FL	None	Private	Unrestricted	$100
Hospice of Little Traverse Bay, Petoskey, MI	None	Private	Unrestricted	$100
Indian River Community Foundation, Vero Beach, FL	None	Private	Unrestricted	$5,000
Indian River Medical Center, Vero Beach, FL	None	Private	Unrestricted	$25,000
Indian River Mental Health Assn., Vero Beach, FL	None	Private	Unrestricted	$2,500
Indian River Symphonic Association, Vero Beach, FL	None	Private	Unrestricted	$1,000
McKee Botanical Gardens, Vero Beach, FL	None	Private	Unrestricted	$100
MPS National Society, Burham, NC	None	Private	Unrestricted	$5,000
Nature Conservancy of FL, Altamonte Springs, FL	None	Private	Unrestricted	$10,000
Northern Michigan Hospital Fdn , Petoskey, MI	None	Private	Unrestricted	$5,000
Orange County Partnership for Young Children, Chapel Hill, NC	None	Private	Unrestricted	$1,500
Pace Center for Girls, Fort Pierce, FL	None	Private	Unrestricted	$100
Phillips Performing Arts Center, Gainesville, FL	None	Private	Unrestricted	$500
Redlands Christian Migrant Assoc , Vero Beach, FL	None	Private	Unrestricted	$5,000
Riverside Theatre, Vero Beach, FL	None	Private	Unrestricted	$5,000
Saint Francis House, Gainesville, FL	None	Private	Unrestricted	$1,000
Salvation Army, Vero Beach, FL	None	Private	Unrestricted	$100
Special Equestrians, Vero Beach, FL	None	Private	Unrestricted	$100
Stanford University Business School, Palo Alto, CA	None	Private	Unrestricted	$250
Sun-Up of Indian River, Vero Beach, FL	None	Private	Unrestricted	$100
United Way-Alachua, Gainesville, FL	None	Private	Unrestricted	$5,000
United Way Greater Triangle, Raleigh, NC	None	Private	Unrestricted	$5,000
University of North Carolina-Medical Genetics, Chapel Hill, NC	None	Private	Unrestricted	$200,000

Bryson Foundation Limited
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FEDERAL STATEMENTS

Part XV Supplementary Information

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
University of North Carolina-Springer Scholarship, Chapel Hill, NC	None	Private	Unrestricted	$500
Vero Beach Museum of Art, Vero Beach, FL	None	Private	Unrestricted	$5,000
VNA/Hospice Foundation, Vero Beach, FL	None	Private	Unrestricted	$100
Volunteer Ambualnce Squad, Vero Beach, FL	None	Private	Unrestricted	$100
Walloon Lake Trust, Petoskey, MI	None	Private	Unrestricted	$500
Women's Resource Center, Petoskey, MI	None	Private	Unrestricted	$150
WQCS Public Radio, Fort Pierce, FL	None	Private	Unrestricted	$100
WUFT Public Radio, Gainesville, FL 350	None	Private	Unrestricted	$500

510,200.00

Bryson Foundation Limited
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Attachment to Schedule D

Date of Purchase	Investment	# of Shares	Cost or Acquistion Value	Purchase Shares	Purchase Amount	Date Sold	Sales Shares	Proceeds	Gain/ (loss)	
	Eli Lilly & Co-trnsf from Credit :	37,842 000	214,418 94	-	-	10/20/2010	9,000 000	323,904.52	*272,909 05*	LT
2003	Artisan Small Cap Value	12,117 058	163,422 29	-	-	1/21/2010	11,953.552	175,000 00	13,782 91	LT
2003	Artisan Small Cap Value	-	-	-	-	4/27/2010	163 506	2,671 69	466 49	LT
11/6/2009	Artisan Small Cap Value	11,078 287	150,000 00	-	-	4/27/2010	1,366 482	22,328 31	3,826 15	ST
11/6/2009	CS Commodity Return Str	48,460 661	425,000 00	-	-	12/30/2010	16,233 766	150,000 00	7,629 87	LT
11/6/2009	Harbor Internl Fd	8,351 893	450,000 00	-	-	4/27/2010	463 623	26,000.00	1,019 99	ST
2003	Schwab S&P 500 select	23,590 891	434,557 98	-	-	4/27/2010	1,319 261	25,000.00	698 44	LT
2003	Schwab S&P 500 select	-	-	-	-	5/7/2010	5,662.514	100,000 00	(4,306 81)	LT
1/21/2010	Royce Value Plus Investor	-	-	15,297 203	175,000 00	4/27/2010	1,959 248	24,750.00	2,336.20	ST
11/6/2009	Vanguard Inflation Protected S	15,968 064	400,000.00	-	-	10/25/2010	15,968 064	426,986 03	26,986 03	ST
6/2/2008	American Water	500 000	10,694.65	-	-	7/29/2010	100.000	2,135 89	(3 04)	LT
10/19/2009	BP Amoco PLC	1,000.000	53,660 00	-	-	7/1/2010	1,000.000	26,987 94	(26,672.06)	ST
3/11/2010	BP Amoco PLC	-	-	100 000	5,647.33	7/1/2010	100 000	2,698 79	(2,948.54)	ST
5/25/2010	Amoco PLC	-	-	200 000	9,075.98	7/1/2010	200 000	5,397.59	(3,678 39)	ST
10/19/2009	Calpine Corp	1,000 000	11,810.00	-	-	5/11/2010	1,000 000	13,086.98	1,276.98	ST
11/4/2009	Calpine Corp	700 000	7,830 20	-	-	5/11/2010	700 000	9,160 88	1,330.68	ST
10/19/2009	Camerson Intnl	250 000	10,241 50	-	-	5/11/2010	250.000	9,399.37	(842 13)	ST
7/12/2010	Chevron Texaco	-	-	350 000	24,038 25	8/30/2010	350 000	25,660 90	1,622 65	ST
6/2/2008	Copano Energy	500.000	18,480.60	-	-	8/30/2010	500 000	13,196 13	(5,284.48)	LT
12/1/2008	Copano Energy	500 000	5,366 30	-	-	8/30/2010	500 000	13,196 13	7,829.83	LT
12/11/2009	Diamond Offshore Drilling	300.000	28,705 08	-	-	12/23/2010	300 000	19,090 65	(9,614 43)	LT
8/6/2008	Enbridge Inc	100.000	4,340 96	-	-	3/8/2010	100 000	4,528 23	187 27	LT
3/11/2008	Encana Corp	300 000	12,294.95	-	-	7/27/2010	300 000	9,457.64	(2,837.31)	LT
12/1/2008	Encana Corp	100.000	2,069 61	-	-	7/27/2010	100.000	3,152 55	1,082 94	LT
3/5/2009	Encana Corp	100.000	1,820 54	-	-	7/27/2010	100.000	3,152 55	1,332.01	LT
4/24/2009	Encana Corp	100.000	2,126 93	-	-	7/27/2010	100 000	3,152 55	1,025.62	LT
10/19/2009	Encana Corp	200 000	6,277 00	-	-	7/27/2010	200 000	6,305 09	28 09	ST
10/4/2005	Energen Corp	100.000	4,236.00	-	-	5/25/2010	100 000	4,423 32	187 32	LT
10/26/2005	Energen Corp	300.000	11,070 00	-	-	5/25/2010	300 000	13,269 97	2,199 97	LT
10/28/2005	Energen Corp	300 000	11,570 64	-	-	5/25/2010	300 000	13,269 97	1,699.33	LT
9/6/2006	Exelon Corp	450 000	26,842 23	-	-	3/8/2010	450.000	20,002 29	(6,839 94)	LT
5/3/2010	EOG Res	-	-	100 000	10,948 95	11/9/2010	100 000	8,759 77	(2,189 18)	ST
7/12/2010	EOG Res	-	-	50.000	5,093 97	11/9/2010	50.000	4,379 89	(714.08)	ST
10/27/2008	ITC Holdings	100.000	4,038 04	-	-	8/27/2010	100 000	5,846 89	1,808 85	LT
3/19/2009	ITC Holdings	900 000	32,873 94	-	-	8/27/2010	100 000	5,846 89	2,194 23	LT
6/2/2008	National Grid	450 000	33,603 39	-	-	5/12/2010	450 000	19,824.64	(13,778 75)	LT
3/23/2009	National Grid	200.000	8,362 60	-	-	5/12/2010	200 000	8,810 95	448 35	LT
10/19/2009	Nextera Energy (formerly FPL Grp)	500.000	26,235.00	-	-	10/19/2010	500 000	27,607.38	1,372.38	ST

Bryson Foundation Limited
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Attachment to Schedule D

Date of Purchase	Investment	# of Shares	Cost or Acquistion Value	Purchase Shares	Purchase Amount	Date Sold	Sales Shares	Proceeds	Gain/ (loss)	
10/19/2009	Nisource Inc	800 000	11,144 00	-	-	5/25/2010	800 000	11,936 83	792 83	ST
2/3/2006	NV Energy Com/Sierra PAC	1,000 000	13,125 00	-	-	4/30/2010	1,000 000	12,575 68	(549.32)	LT
7/13/2007	NV Energy Com/Sierra PAC	500.000	8,890 00	-	-	4/30/2010	500 000	6,149 50	(2,740 50)	LT
6/2/2008	NV Energy Com/Sierra PAC	1,000 000	13,550.00	-	-	6/15/2010	1,000 000	11,883 99	(1,666.01)	LT
6/2/2008	Oneok Partners	400 000	24,605 16	-	-	7/8/2010	400.000	25,464 85	859.69	LT
2/5/2010	Oneok Partners	-	-	40 000	2,442 02	7/8/2010	40 000	2,546 48	104 46	ST
2/5/2010	Oneok Partners	-	-	150 000	9,057 92	7/8/2010	150 000	9,549 32	491 40	ST
10/19/2009	Peabody Energy	250 000	10,367 50	-	-	2/5/2010	250 000	10,892 84	525 34	ST
2/15/2008	PPL Corp	500 000	24,059 60	-	-	1/26/2010	500 000	15,544 05	(8,515 55)	LT
3/31/2008	PPL Corp	200.000	9,418.04	-	-	1/26/2010	200 000	6,217 62	(3,200 42)	LT
6/5/2008	PPL Corp	200.000	10,116 94	-	-	1/26/2010	200 000	6,217 62	(3,899 32)	LT
11/28/2008	PPL Corp	100.000	3,202 52	-	-	1/26/2010	100 000	3,108 81	(93.71)	LT
10/4/2005	Sempra Energy	400 000	18,532 00	-	-	2/19/2010	400 000	19,680 59	1,148 59	LT
10/26/2007	Sempra Energy	100.000	5,861 79	-	-	2/19/2010	100 000	4,920 15	(941.64)	LT
11/9/2007	Sempra Energy	300 000	18,691 44	-	-	2/19/2010	300 000	14,743 97	(3,947 47)	LT
4/2/2008	Sempra Energy	600.000	32,302 98	-	-	3/8/2010	600 000	29,323 25	(2,979 73)	LT
10/19/2009	Southwest Gas	300 000	7,752.00	-	-	5/25/2010	300.000	9,112.01	1,360 01	ST
9/8/2009	Telefonica SA	100 000	7,379 23	-	-	1/15/2010	100 000	8,049 46	670 23	ST
10/19/2009	Telefonica SA	200 000	17,170 84	-	-	1/15/2010	200.000	16,098 91	(1,071 93)	ST
7/28/2010	Telefonica SA	-	-	100 000	6,479 54	11/2/2010	100 000	8,091 14	1,611 60	ST
7/30/2010	Telefonica SA	-	-	100 000	6,610 31	11/2/2010	100.000	8,091 14	1,480 83	ST
9/22/2010	Telefonica SA	-	-	350 000	24,686 83	11/2/2010	350 000	26,852 35	2,165.52	ST
9/28/2010	Telefonica SA	-	-	100 000	7,226 81	11/15/2010	100.000	7,602 26	375 45	ST
9/22/2009	Verizon	100 000	2,993.07	-	-	2/5/2010	100 000	2,957 03	(36 04)	ST
8/23/2010	Verizon	-	-	1,200.000	36,334 56	12/31/2010	400 000	14,198.43	2,086.91	ST
10/4/2005	Williams Cos	1,000 000	24,950 00	-	-	9/15/2010	1,000 000	19,101 85	(5,848.15)	LT
10/28/2005	Williams Cos	500 000	11,240 00	-	-	9/21/2010	500 000	9,177.34	(2,062.66)	LT
1/25/2006	Williams Cos	500.000	11,939.45	-	-	9/21/2010	500 000	9,177 34	(2,762 11)	LT
2/24/2006	Williams Cos	500 000	11,216.05	-	-	9/21/2010	500 000	9,177.34	(2,038.71)	LT
	TOTAL		**$2,870,456.98**		**$ 322,642.47**			**$1,916,884.53**	**$ 246,892.11**	

Short Term Gain/(Loss):	**$ 13,311.39**
Long Term Gain/(Loss):	**$ 233,580.72**
Total Gain/(Loss):	**$ 246,892.11**

Bryson Foundation Limited
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Attachment to Balance Sheet

Investment	Beginning of the Year @ Cost	End of the Year @ Cost	Fair Market Value
Eli Lilly & Co	-	(7,491 07)	**(630.00)**
Eli Lilly & Co-trnsf from Credit Suisse	214,418.94	163,423 48	1,010,623 68
Abbott Labs	764,344 17	764,344.17	1,393,174 89
Artisan Intl Equity Fd	355,068.17	355,068 17	471,944.58
Artisan Intl Equity Fd	75,000.00	75,000 00	
Artisan Small Cap Value	163,422 29	0 00	
Artisan Small Cap Value	150,000 00	131,497 83	163,643 91
CS Commodity Return Str	425,000 00	282,629 87	300,999 20
Eaton Vance Global Macro Absolute Return	-	300,000 00	398,933 55
Eaton Vance Global Macro Absolute Return	-	100,000 00	
Harbor Internl Fd	450,000 00	425,019 99	477,634 75
JP Morgan Alerian MLP Index	-	149,379 89	155,541 65
Matthews Asian Grwth & Income	-	100,000 00	113,174 41
RS Emerging Markets	61,852.61	61,852 61	192,305 80
RS Emerging Markets	100,000 00	100,000.00	
Schwab S&P 500 select	434,557 98	305,949 61	325,040 40
Pimco Emerging Local Bond Fd	400,000 00	400,000 00	432,048 68
Pimco Total Return Fd	95,009 35	95,009 35	1,095,251 61
Pimco Total Return Fd	1,000,000 00	1,000,000 00	
Royce Value Plus Investor	-	152,586 20	180,329 15
Vanguard Inflation Protected Sec	400,000 00	-	
AT&T Corp	11,405 46	11,405 46	64,636 00
AT&T Corp	19,777 75	19,777 75	
AT&T Corp	5,484 86	5,484.86	
AT&T Corp	17,507 28	17,507 28	
AT&T Corp	-	14,048 45	
American Tower	-	16,037 88	25,820 00
American Tower	-	5,038 86	
American Water	10,694 65	8,555 72	42,993 00
American Water	4,344 44	4,344.44	
American Water	22,022.00	22,022.00	
Amylin Pharmaceuticals	233,178 19	233,178 19	382,460 00
Berkshire Hathaway Inc	42,035 00	42,035 00	80,110 00
Berkshire Hathaway Inc	12,978 84	12,978 84	
Berkshire Hathaway Inc	3,108 89	3,108 89	
Berkshire Hathaway Inc	-	3,509 88	
BP Amoco PLC	53,660 00	-	
BCE Inc	-	14,990 70	46,098 00
BCE Inc	-	26,040.64	
Calpine Corp	11,810 00	-	
Calpine Corp	7,830 20	-	
Camerson Intnl	10,241 50	-	
CenturyTel	33,560 00	33,560 00	71,563 50
CenturyTel	19,026.65	19,026.65	
CMS Energy	6,219 36	6,219 36	7,440 00
Cenovus Energy(spinoff frm Encana)	23,156 66	23,156 66	26,592 00
Comcast Corp	-	18,468 60	28,561 00
Comcast Corp	-	6,475.32	
Copano Energy	18,480 60	-	
Copano Energy	5,366 30	-	

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Investment	Beginning of the Year @ Cost	End of the Year @ Cost	Fair Market Value
Diamond Offshore Drilling	28,705 08	-	
DTE Energy	-	28,482 03	29,458 00
Devon Energy	-	13,971.92	15,702 00
El Paso Pipeline	-	12,370 24	33,450.00
El Paso Pipeline	-	19,308 78	
Enbridge Inc	4,340.96	-	
Enbridge Inc	-	21,861 72	22,560 00
Encana Corp	12,294 95	-	
Encana Corp	2,069.61	-	
Encana Corp	1,820 54	-	
Encana Corp	2,126 93	-	
Encana Corp	6,277 00	-	
Energen Corp	4,236 00	-	
Energen Corp	11,070 00	-	
Energen Corp	11,570 64	-	
Enterprise Products	-	16,252 32	16,644 00
Exelon Corp	26,842 23	-	
Exxon Mobil	22,424 00	22,424.00	69,464 00
Exxon Mobil	11,370 00	11,370 00	
Exxon Mobil	-	11,622.86	
Exxon Mobil	-	8,984 08	
EQT Corp/Equitable Res Inc	14,186 40	14,186 40	53,808 00
EQT Corp/Equitable Res Inc	5,144 00	5,144 00	
EQT Corp/Equitable Res Inc	31,024 00	31,024 00	
Frontier Communicatons/Citizens Comm	40,500 00	40,500 00	82,705 00
Frontier Communicatons/Citizens Comm	12,340 00	12,340.00	
Frontier Communicatons/Citizens Comm	12,534 80	12,534 80	
Frontier Communicatons/Citizens Comm	3,763 15	3,763 15	
Frontier Communicatons/Citizens Comm	22,782.60	22,782 60	
Halliburton Co	-	10,688 97	34,705 50
Halliburton Co	-	14,113 00	
ITC Holdings	4,038 04	-	
ITC Holdings	32,873 94	29,221.28	49,584 00
National Grid	33,603 39	-	
National Grid	8,362 60	-	
Nextera Energy (formerly FPL Grp)	26,235 00	-	
Nisource Inc	11,144 00	-	
Nstar Ben Int	15,655 00	15,655 00	42,190 00
Nstar Ben Int	-	17,399 00	
NV Energy Com/Sierra PAC	13,125 00	-	
NV Energy Com/Sierra PAC	8,890 00	-	
NV Energy Com/Sierra PAC	13,550 00	-	
Natural Resouce Partners LP	-	14,232.20	16,600 00
Occidental Pete Corp	-	18,853 68	24,525 00
OGE Energy	-	7,457.16	27,324 00
OGE Energy	-	18,182 52	
Oneok Inc	30,639.51	30,639 51	110,940 00
Oneok Inc	2,841.83	2,841 83	
Oneok Inc	6,602 32	6,602 32	
Oneok Inc	16,701 24	16,701 24	

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Investment	Beginning of the Year @ Cost	End of the Year @ Cost	Fair Market Value
Oneok Partners	24,605 16	-	
Peabody Energy	10,367 50	-	
PPL Corp	24,059 60	-	
PPL Corp	9,418 04	-	
PPL Corp	10,116 94	-	
PPL Corp	3,202 52	-	
Penn West Energy	-	6,771 69	7,176 00
Petrol Brasileiro	4,145 43	4,145 43	3,784 00
Pinnacle West	16,640 00	16,640 00	24,870 00
Pinnacle West	3,496 13	3,496.13	
Scana Corp	15,774 05	15,774 05	36,540 00
Scana Corp	3,138 77	3,138.77	
Scana Corp	-	11,437 47	
Schlumberger	9,027.15	9,027 15	75,150 00
Schlumberger	6,110 84	6,110 84	
Schlumberger	5,822.57	5,822.57	
Schlumberger	-	30,055 85	
Sempra Energy	18,532.00	-	
Sempra Energy	5,861 79	-	
Sempra Energy	18,691 44	-	
Sempra Energy	32,302 98	-	
South Jersey Industries	14,583 75	14,583.75	79,230 00
South Jersey Industries	6,634 16	6,634.16	
South Jersey Industries	18,362 00	18,362 00	
South Jersey Industries	-	14,139 72	
Southwest Gas	7,752 00	-	
Southwestern Energy	18,449 00	18,449 00	14,972 00
Teco Energy	37,245 13	37,245 13	33,820 00
Telefonica SA	7,379 23	-	
Telefonica SA	17,170 84	-	
Transocean Ltd	21,557 90	21,557.90	38,230 50
Transocean Ltd	14,459 10	14,459 10	
Transocean Ltd	-	6,494.11	
Transocean Ltd	-	3,499 63	
Ultra Petroleum	10,764 00	10,764 00	9,554 00
Verizon	2,993 07	-	
Verizon	-	24,223 04	28,624.00
Weatherford Intl	11,838 00	11,838 00	13,680.00
Williams Cos	24,950.00	-	
Williams Cos	11,240.00	-	
Williams Cos	11,939 45	-	
Williams Cos	11,216 05	-	
Wisconsin Energy Corp	-	14,862.00	17,658 00
Money Market	99,597 86	235,594 86	235,594 86
***TOTAL** Securities*	6,741,691.35	6,597,878 50	8,734,832 62