



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2010

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

For calendar year **2010**, or tax year beginning **02/01**, 2010, and ending **01/31, 2011**

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: **FREDA BOWERS T/CHAR IRREV 2/9/97** A Employer identification number: **52-6912468**

Number and street (or P O box number if mail is not delivered to street address): **ONE M & T PLAZA, 8TH FLOOR** Room/suite: **(716) 842-5506** B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code: **BUFFALO, NY 14203** 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

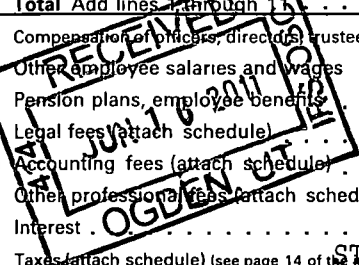
H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,616,831.** J Accounting method: Cash Accrual Other (specify) **(Part I, column (d) must be on cash basis.)** 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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	38,745.	38,610.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	118,779.			
b Gross sales price for all assets on line 6a	965,306.			
7 Capital gain net income (from Part IV, line 2)		118,779.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	293.			STMT 2
12 Total Add lines 1 through 11	157,817.	157,389.		
13 Compensation of officers, directors, trustees, etc	14,622.	14,622.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	853.	719.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	15,475.	15,341.	NONE	
25 Contributions, gifts, grants paid	60,000.			60,000.
26 Total expenses and disbursements Add lines 24 and 25	75,475.	15,341.	NONE	60,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	82,342.			
b Net investment income (if negative, enter -0-)		142,048.		
c Adjusted net income (if negative, enter -0-)				

SCANNED JUN 27 2011



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	81,096.	97,695.	97,695.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 4	1,357,886.	1,423,630.	1,519,136.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,438,982.	1,521,325.	1,616,831.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,438,982.	1,521,325.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	1,438,982.	1,521,325.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,438,982.	1,521,325.		

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	1,438,982.
2	Enter amount from Part I, line 27a	2	82,342.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1.
4	Add lines 1, 2, and 3	4	1,521,325.
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	1,521,325.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	118,779.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.				3		

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	59,735.	1,337,428.	0.04466408659
2008	60,000.	1,448,017.	0.04143597762
2007			
2006			
2005			
2 Total of line 1, column (d)			2 0.08610006421
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 0.04305003211
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,479,408.
5 Multiply line 4 by line 3			5 63,689.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,420.
7 Add lines 5 and 6			7 65,109.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.			8 60,000.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 2,573.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political campaign influence, unrelated business income, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> SEE STATEMENT 10 Telephone no <input type="checkbox"/>			
Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 <input type="checkbox"/>				

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <input type="checkbox"/>			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
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)? **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** 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 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 11		14,622.	-0-	-0-

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,436,017.
b	Average of monthly cash balances	1b	65,920.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,501,937.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,501,937.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	22,529.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,479,408.
6	Minimum investment return. Enter 5% of line 5	6	73,970.

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	73,970.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,841.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,841.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	71,129.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	71,129.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	71,129.

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	60,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,000.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,000.

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				71,129.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			18,316.	
b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>60,000.</u>				
a Applied to 2009, but not more than line 2a			18,316.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				41,684.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				29,445.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

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

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

Table with columns: Tax year (a) 2010, Prior 3 years (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 13				
Total ▶ 3a				60,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2010

Department of the Treasury
Internal Revenue Service

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

Name of estate or trust FREDA BOWERS T/CHAR IRREV 2/9/97	Employer identification number 52-6912468
--	---

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			8,878.
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 7,717.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 16,595.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			6,224.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 95,960.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶					12 102,184.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		16,595.
14	Net long-term gain or (loss):			
a	Total for year	14a		102,184.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		118,779.

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

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

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

Employer identification number

FREDA BOWERS T/CHAR IRREV 2/9/97

52-6912468

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 375. ABBOTT LABORATORIES	01/14/2003	04/28/2010	18,881.00	13,539.00	5,342.00
1892.37 CALIFORNIA S&P MIDCAP INDEX FUND	03/20/2006	04/29/2010	39,191.00	45,265.00	-6,074.00
150. CAPITAL ONE FINANCIAL CORPORATION	03/20/2006	04/28/2010	6,582.00	12,131.00	-5,549.00
338. CHEVRONTEXACO CORPORATION	03/03/1999	04/28/2010	27,247.00	10,159.00	17,088.00
434. CISCO SYSTEMS INCORPORATED	03/20/2006	12/02/2010	8,368.00	9,387.00	-1,019.00
300. CITIGROUP INCORPORATED	03/20/2006	12/02/2010	1,302.00	14,265.00	-12,963.00
50. COLGATE PALMOLIVE COMPANY	04/16/2003	04/28/2010	4,250.00	2,851.00	1,399.00
200. COLGATE PALMOLIVE COMPANY	04/16/2003	12/02/2010	15,484.00	11,402.00	4,082.00
700. COMCAST CORP NEW A	04/02/2009	04/28/2010	13,084.00	9,980.00	3,104.00
376. CONOCOPHILLIPS	02/09/1997	12/02/2010	23,800.00	8,202.00	15,598.00
316. GENERAL ELECTRIC COMPANY	01/14/2003	12/02/2010	5,220.00	8,126.00	-2,906.00
26. GOOGLE INC CL A	04/02/2009	12/02/2010	14,726.00	9,446.00	5,280.00
300. HARRIS CORPORATION DELAWARE	03/20/2006	04/28/2010	14,925.00	13,842.00	1,083.00
228. HOME DEPOT INCORPORATED	02/16/2005	12/02/2010	7,401.00	9,688.00	-2,287.00
50. INTERNATIONAL BUSINESS MACHINES CORP	03/20/2006	04/28/2010	6,517.00	4,179.00	2,338.00
121. INTERNATIONAL BUSINESS MACHINES CORP	03/20/2006	12/02/2010	17,591.00	10,113.00	7,478.00
229. JP MORGAN CHASE & COMPANY	04/02/2009	12/02/2010	8,945.00	6,765.00	2,180.00
176. JOHNSON & JOHNSON	02/16/2005	12/02/2010	11,031.00	11,553.00	-522.00
275. KIMBERLY CLARK CORPORATION	11/25/2003	04/28/2010	16,772.00	14,655.00	2,117.00
95.116 LAZARD EMERGING MARKETS PORTFOLIO-IN	04/02/2009	04/29/2010	1,850.00	1,086.00	764.00
161.504 LAZARD EMERGING MARKETS PORTFOLIO-IN	04/02/2009	12/02/2010	3,463.00	1,844.00	1,619.00
16948.381 MTB INCOME FUND-INST I-FD #143	11/20/2003	04/29/2010	167,450.00	171,671.00	-4,221.00
7268.795 MTB INCOME FUND-INST I-FD #143	03/03/1999	12/02/2010	72,179.00	72,979.00	-800.00
300. MEDCO HEALTH SOLUTIONS INC	04/02/2009	12/02/2010	18,918.00	12,792.00	6,126.00
402. METLIFE INCORPORATED	04/02/2009	12/02/2010	16,100.00	10,070.00	6,030.00

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

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO GLOBAL HIGH INC FD - I	1.00
ARTIO GLOBAL HIGH INC FD - I	244.00
DREYFUS INTL BOND FD -I	1,112.00
MFS EMERGING MARKETS DEBT FD-CL I	581.00
MTB INCOME FUND-INST I-FD #143	307.00
PIMCO TOTAL RETURN FD-I #35	6,633.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS 8,878.00

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO GLOBAL HIGH INC FD - I	166.00
DREYFUS INTL BOND FD -I	474.00
GUINNESS ATKINSON - CHINA & HK FD	569.00
MFS EMERGING MARKETS DEBT FD-CL I	70.00
MTB INCOME FUND-INST I-FD #143	1,912.00
PIMCO TOTAL RETURN FD-I #35	3,033.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 6,224.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

6,224.00

=====

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					8,878.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					6,224.	
965.00		34. AT&T INC PROPERTY TYPE: SECURITIES 883.00					04/28/2010 82.00	12/02/2010
5,509.00		191. AT&T INC PROPERTY TYPE: SECURITIES 4,958.00					04/28/2010 551.00	01/26/2011
18,881.00		375. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 13,539.00					01/14/2003 5,342.00	04/28/2010
62,460.00		2388.538 ALPINE INTL REAL ESTATE EQ FD PROPERTY TYPE: SECURITIES 54,000.00					04/28/2010 8,460.00	12/02/2010
14,717.00		130. APACHE CORPORATION PROPERTY TYPE: SECURITIES 13,867.00					04/28/2010 850.00	12/02/2010
3,804.00		12. APPLE COMPUTER INCORPORATED PROPERTY TYPE: SECURITIES 3,149.00					04/28/2010 655.00	12/02/2010
4,995.00		431. BANK OF AMERICA CORPORATION PROPERTY TYPE: SECURITIES 7,675.00					04/28/2010 -2,680.00	12/02/2010
39,191.00		1892.37 CALIFORNIA S&P MIDCAP INDEX FUND PROPERTY TYPE: SECURITIES 45,265.00					03/20/2006 -6,074.00	04/29/2010
6,582.00		150. CAPITAL ONE FINANCIAL CORPORATION PROPERTY TYPE: SECURITIES 12,131.00					03/20/2006 -5,549.00	04/28/2010
27,247.00		338. CHEVRONTEXACO CORPORATION PROPERTY TYPE: SECURITIES 10,159.00					03/03/1999 17,088.00	04/28/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,368.00		434. CISCO SYSTEMS INCORPORATED PROPERTY TYPE: SECURITIES 9,387.00					03/20/2006	12/02/2010
							-1,019.00	
1,302.00		300. CITIGROUP INCORPORATED PROPERTY TYPE: SECURITIES 14,265.00					03/20/2006	12/02/2010
							-12,963.00	
4,250.00		50. COLGATE PALMOLIVE COMPANY PROPERTY TYPE: SECURITIES 2,851.00					04/16/2003	04/28/2010
							1,399.00	
15,484.00		200. COLGATE PALMOLIVE COMPANY PROPERTY TYPE: SECURITIES 11,402.00					04/16/2003	12/02/2010
							4,082.00	
13,084.00		700. COMCAST CORP NEW A PROPERTY TYPE: SECURITIES 9,980.00					04/02/2009	04/28/2010
							3,104.00	
23,800.00		376. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 8,202.00					02/09/1997	12/02/2010
							15,598.00	
141.00		8.443 DREYFUS INTL BOND FD -I PROPERTY TYPE: SECURITIES 136.00					04/28/2010	12/02/2010
							5.00	
11,701.00		164. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 11,375.00					04/28/2010	12/02/2010
							326.00	
807.00		6. F5 NETWORKS INCORPORATED PROPERTY TYPE: SECURITIES 817.00					12/02/2010	12/17/2010
							-10.00	
5,220.00		316. GENERAL ELECTRIC COMPANY PROPERTY TYPE: SECURITIES 8,126.00					01/14/2003	12/02/2010
							-2,906.00	
9,544.00		256. GILEAD SCIENCES INCORPORATED PROPERTY TYPE: SECURITIES 10,462.00					04/28/2010	12/02/2010
							-918.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,726.00		26. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 9,446.00					04/02/2009	12/02/2010
							5,280.00	
1,991.00		47.54 GUINNESS ATKINSON - CHINA & HK FD PROPERTY TYPE: SECURITIES 1,720.00					01/20/2010	12/02/2010
							271.00	
14,925.00		300. HARRIS CORPORATION DELAWARE PROPERTY TYPE: SECURITIES 13,842.00					03/20/2006	04/28/2010
							1,083.00	
7,401.00		228. HOME DEPOT INCORPORATED PROPERTY TYPE: SECURITIES 9,688.00					02/16/2005	12/02/2010
							-2,287.00	
6,517.00		50. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 4,179.00					03/20/2006	04/28/2010
							2,338.00	
17,591.00		121. INTERNATIONAL BUSINESS MACHINES COR PROPERTY TYPE: SECURITIES 10,113.00					03/20/2006	12/02/2010
							7,478.00	
15,518.00		275. ISHARES MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 14,930.00					04/28/2010	12/02/2010
							588.00	
8,945.00		229. JP MORGAN CHASE & COMPANY PROPERTY TYPE: SECURITIES 6,765.00					04/02/2009	12/02/2010
							2,180.00	
11,031.00		176. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 11,553.00					02/16/2005	12/02/2010
							-522.00	
16,772.00		275. KIMBERLY CLARK CORPORATION PROPERTY TYPE: SECURITIES 14,655.00					11/25/2003	04/28/2010
							2,117.00	
1,850.00		95.116 LAZARD EMERGING MARKETS PORTFOLIO PROPERTY TYPE: SECURITIES 1,086.00					04/02/2009	04/29/2010
							764.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,463.00		161.504 LAZARD EMERGING MARKETS PORTFOLI PROPERTY TYPE: SECURITIES 1,844.00				04/02/2009	12/02/2010	
9,861.00		288. LILLY ELI & COMPANY PROPERTY TYPE: SECURITIES 10,724.00				01/20/2010	12/02/2010	
167,450.00		16948.381 MTB INCOME FUND-INST I-FD #143 PROPERTY TYPE: SECURITIES 171,671.00				11/20/2003	04/29/2010	
72,179.00		7268.795 MTB INCOME FUND-INST I-FD #143 PROPERTY TYPE: SECURITIES 72,979.00				03/03/1999	12/02/2010	
1,275.00		97.403 MASTERS SELECT INTERNATIONAL FD # PROPERTY TYPE: SECURITIES 1,245.00				01/25/2010	04/28/2010	
20,147.00		1368.664 MASTERS SELECT INTERNATIONAL FD PROPERTY TYPE: SECURITIES 17,492.00				01/25/2010	12/02/2010	
18,918.00		300. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 12,792.00				04/02/2009	12/02/2010	
12,191.00		357. MEDTRONIC INCORPORATED PROPERTY TYPE: SECURITIES 16,289.00				01/20/2010	12/02/2010	
2,510.00		68. MEDTRONIC INCORPORATED PROPERTY TYPE: SECURITIES 3,103.00				01/20/2010	01/04/2011	
16,100.00		402. METLIFE INCORPORATED PROPERTY TYPE: SECURITIES 10,070.00				04/02/2009	12/02/2010	
5,226.00		196. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 5,026.00				01/24/2003	12/02/2010	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,566.00		162. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 4,154.00					01/24/2003 412.00	01/13/2011
28,039.00		451. NATIONAL-OILWELL INCORPORATED PROPERTY TYPE: SECURITIES 13,931.00					04/02/2009 14,108.00	12/02/2010
4,128.00		22. NETFLIX.COM INC PROPERTY TYPE: SECURITIES 4,235.00					12/02/2010 -107.00	01/12/2011
13,014.00		200. PEPSICO INCORPORATED PROPERTY TYPE: SECURITIES 10,561.00					04/02/2009 2,453.00	12/02/2010
16,541.00		500. PETSMA RT INCORPORATED PROPERTY TYPE: SECURITIES 14,142.00					03/20/2006 2,399.00	04/28/2010
11,329.00		186. T. ROWE PRICE GROUP INCORPORATED PROPERTY TYPE: SECURITIES 10,516.00					04/28/2010 813.00	12/02/2010
15,490.00		249. PROCTOR & GAMBLE CORPORATION PROPERTY TYPE: SECURITIES 10,726.00					01/14/2003 4,764.00	12/02/2010
3,087.00		84.276 RS GLOBAL NATURAL RESOURCES FD-Y PROPERTY TYPE: SECURITIES 2,681.00					04/28/2010 406.00	12/02/2010
15,696.00		194. SCHLUMBERGER LIMITED PROPERTY TYPE: SECURITIES 8,458.00					04/02/2009 7,238.00	12/02/2010
13,458.00		600. STAPLES INCORPORATED PROPERTY TYPE: SECURITIES 15,144.00					09/26/2006 -1,686.00	12/02/2010
10,901.00		186. STARWOOD HOTELS & RESORTS WORLDWIDE PROPERTY TYPE: SECURITIES 9,901.00					04/28/2010 1,000.00	12/02/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,217.00		62. TEVA PHARMACEUTICAL INDS LTD ADR PROPERTY TYPE: SECURITIES 3,114.00					12/02/2010	12/17/2010 103.00
13,087.00		151. 3M COMPANY PROPERTY TYPE: SECURITIES 11,322.00					03/20/2006	12/02/2010 1,765.00
10,493.00		146. UNITED PARCEL SERVICE INC CLASS B PROPERTY TYPE: SECURITIES 10,629.00					09/26/2006	12/02/2010 -136.00
7,464.00		100. UNITED TECHNOLOGIES CORPORATION PROPERTY TYPE: SECURITIES 4,261.00					11/25/2003	04/28/2010 3,203.00
19,701.00		250. UNITED TECHNOLOGIES CORPORATION PROPERTY TYPE: SECURITIES 10,651.00					11/25/2003	12/02/2010 9,050.00
5,826.00		200. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 7,398.00					01/16/2007	04/28/2010 -1,572.00
10,664.00		195. WAL MART STORES INCORPORATED PROPERTY TYPE: SECURITIES 10,473.00					04/28/2010	12/02/2010 191.00
3,233.00		100. WELLS FARGO & COMPANY NEW PROPERTY TYPE: SECURITIES 1,598.00					04/02/2009	04/28/2010 1,635.00
15,631.00		550. WELLS FARGO & COMPANY NEW PROPERTY TYPE: SECURITIES 8,791.00					04/02/2009	12/02/2010 6,840.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 118,779. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS	38,745.	38,610.
TOTAL	38,745.	38,610.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TOTALS	----- 293. =====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL ESTIMATES - PRINCIPAL	134.	
FOREIGN TAXES ON QUALIFIED FOR	696.	696.
FOREIGN TAXES ON NONQUALIFIED	23.	23.
	-----	-----
TOTALS	853.	719.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
CONOCOPHILLIPS	524.	1,715.
CHEVRON		
VERIZON COMM	5,803.	5,699.
PROCTOR AND GAMBLE	2,197.	3,220.
MTB SHORT TERM CORP	73,325.	73,540.
ABBOTT LAB		
GE	7,372.	5,720.
MICROSOFT	4,924.	5,323.
COLGATE PALMOLIVE		
KIMBERLY CLARK		
UNITED TECH		
MTB INCOME	76,702.	77,102.
ARTIO GLOBAL HIGH INCOME	15,593.	15,377.
HOME DEPOT	5,184.	4,486.
JOHNSON AND JOHNSON	3,216.	2,929.
PIMCO TOTAL RETURN	185,863.	194,499.
BEST BUY	3,544.	2,788.
UPS	3,931.	3,867.
3M	3,673.	4,308.
PETSMART		
STAPLES		
CELGENE	4,717.	4,019.
MFS EMERGING MARKETS	30,172.	29,854.
CAPITAL ONE		
CITIGROUP		
DREYFUS INTL	44,814.	45,285.
AIR PRODUCTS & CHEMICALS	2,970.	2,967.
DUPONT E I DE NEMOURS	2,314.	2,433.
CISCO SYSTEMS	5,754.	5,626.

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
HARRIS CORP	5,925.	5,768.
AMAZON.COM	2,424.	4,698.
IBM	61,612.	62,930.
RIDGEWORTH SEIX		
CALIFORNIA INV TR S&P	7,120.	7,323.
EXPRESS SCRIPTS	45,686.	44,091.
MTB SMALL CAP GROWTH	187,104.	200,543.
HARBOR INTL		
COMCAST		
PEPSICO	1,514.	3,621.
NATIONAL OILWELL VARCO	4,622.	9,433.
SCHLUMBERGER	3,574.	5,438.
JPMORGAN CHASE	2,455.	4,485.
METLIFE		
WELLS FARGO	4,171.	3,894.
LILLY ELI		
MEDCO HEALTH		
MEDTRONIC		
GOOGLE	3,270.	5,403.
ALPINE INTL REAL ESTATE		
GUINNESS ATKINSON	14,880.	15,966.
LAZARD EMERGING MARKETS	25,006.	45,106.
MASTERS SELECT	75,064.	90,511.
FREEPOR-T-MCMORAN	2,794.	2,828.
MONSANTO	3,214.	3,229.
POTASH CORP	3,733.	4,622.
UNITED STS STL	2,755.	3,114.
BOEING	3,597.	3,752.
CATERPILLAR	2,998.	3,298.

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
EXPEDITORS INTL	5,862.	5,371.
UNION PACIFIC	5,200.	5,299.
D R HORTON	3,205.	3,643.
DOLLAR TREE	3,896.	3,541.
MCDONALD'S CORP	3,972.	3,684.
PRICELINE.COM	4,809.	5,142.
STARWOOD HOTELS	3,407.	3,774.
TARGET CORP	6,333.	5,922.
ALTRIA GROUP	3,081.	3,009.
COCA COLA	4,671.	4,525.
WAL MART	2,954.	3,084.
APACHE CORP	2,133.	2,387.
CAMERON INTL	3,842.	4,051.
EXXON MOBIL	5,965.	6,938.
OCCIDENTAL PETE	2,893.	3,094.
BANK OF AMERICA	6,571.	5,066.
THE BLACKSTONE GROUP	3,195.	3,712.
GOLDMAN SACHS GROUP	4,820.	4,909.
T ROWE PRICE GROUP	3,618.	4,219.
SCHWAB CHARLES CORP	3,620.	4,007.
ALEXION	2,917.	3,018.
ALLERGAN	5,388.	5,649.
GILEAD SCIENCES	3,842.	3,608.
INTUITIVE SURGICAL	3,224.	3,875.
MERCK & CO	6,298.	5,904.
PERRIGO	3,590.	4,218.
APPLE INC	12,596.	16,287.
ARM HOLDINGS	3,453.	4,557.
CITRIX SYSTEMS	5,257.	4,802.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COGNIZANT TECH	6,746.	7,149.
CREE RESEARCH	4,333.	3,231.
EMC CORP MASS	3,110.	3,534.
F5 NETWORKS	4,359.	3,468.
INTEL	5,302.	5,236.
JUNIPER NETWORKS	5,177.	5,494.
MASTERCARD	3,954.	3,784.
QUALCOMM	5,230.	5,846.
ACE LTD	3,129.	3,203.
LSV VALUE	75,950.	79,659.
MTB LARGE CAP VALUE INST	64,526.	68,016.
MTB MID CAP GROWTH	57,271.	60,619.
ALPINE GLOBAL PREMIER	48,684.	46,571.
MAINSTAY EPOCH	15,437.	15,893.
RS GLOBAL NAT RES	27,269.	32,738.
SPDR S&P	16,431.	16,590.
TOTALS	1,423,630.	1,519,136.

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

=====

DESCRIPTION

AMOUNT

ROUNDING

1.

TOTAL

1.

=====

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

MD

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: M AND T BANK
DIANE RIMER
ADDRESS: ONE M AND T PLAZA 8TH FLOOR
BUFFALO, NY 14203

TELEPHONE NUMBER: (716)842-5506

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

=====

OFFICER NAME:

M AND T

ADDRESS:

ONE M AND T PLAZA 8TH FLOOR
BUFFALO, NY 14203

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 14,622.

TOTAL COMPENSATION: 14,622.

=====

=====

RECIPIENT NAME:

CUMBERLAND YMCA

ATTN: JEFFREY L COLLEN

ADDRESS:

601 KELLY ROAD

CUMBERLAND, MD 21502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

ST. PAUL'S LUTHERAN CHURCH

ADDRESS:

15 N SMALLWOOD ST

CUMBERLAND, MD 21502-2919

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

CITY OF CUMBERLAND PARKS & REC DEPT

ATTN: DIANE E JOHNSON

ADDRESS:

PO BOX 1702

CUMBERLAND, MD 21501-1702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 15,000.

FREDA BOWERS T/CHAR IRREV 2/9/97

52-6912468

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

ALLEGANY HIGH SCHOOL

ATTN: MICHAEL S CALHOUN

ADDRESS:

616 SEDGWICK AVE

CUMBERLAND, MD 21502

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING EXPENSES

FOUNDATION STATUS OF RECIPIENT:

CHARITABLE

AMOUNT OF GRANT PAID 20,000.

TOTAL GRANTS PAID: 60,000.

=====