



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



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

2010

For calendar year 2010, or tax year beginning

05/01, 2010, and ending

04/30, 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

A Employer identification number

WALTER D. DUNN MEMORIAL T/W

23-6609806

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

1525 W W.T. HARRIS BLVD. D1114-044

(215) 670-4224

City or town, state, and ZIP code

CHARLOTTE, NC 28288

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)

J Accounting method: Cash Accrual
 Other (specify) _____

16) ► \$ 1,561,901.

(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	22.	22.		STMT 1
4 Dividends and interest from securities	42,789.	42,204.		STMT 2
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	396,655.	69,546.		
7 Capital gain net income (from Part IV, line 2)		69,546.		
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)				
12 Total Add lines 1 through 11	112,357.	111,772.		
13 Compensation of officers, directors, trustees, etc	17,866.	13,400.		4,467.
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)	2,178.	NONE		2,178.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,072.	636.		
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	21,116.	14,036.		6,645.
25 Contributions, gifts, grants paid	90,942.			90,942.
26 Total expenses and disbursements Add lines 24 and 25	112,058.	14,036.		97,587.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	299.			
b Net investment income (if negative, enter -0-)		97,736.		
c Adjusted net income (if negative, enter -0-)				

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	NONE		
	2	Savings and temporary cash investments	26,903.	41,937.	41,937.
	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	NONE	
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	NONE		
	b	Investments - corporate stock (attach schedule)	NONE		
	c	Investments - corporate bonds (attach schedule)	NONE		
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments - mortgage loans	NONE		
	13	Investments - other (attach schedule)	STMT 5.		
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)	NONE		
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,314,025.	1,303,795.	1,561,901.
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)			
		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			
Net Assets or Fund Balances	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	1,314,025.	1,303,795.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	NONE		
	30	Total net assets or fund balances (see page 17 of the instructions)	1,314,025.	1,303,795.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,314,025.	1,303,795.	

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	1,314,025.
2	Enter amount from Part I, line 27a	2	299.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,314,324.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	10,529.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,303,795.

Form 990-PF (2010)

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			(II) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	69,546.	
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			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1 1,955.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-	2 3 4 5 1,955. NONE 1,955.
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6	Credits/Payments	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 504.
b	Exempt foreign organizations-tax withheld at source	6b NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE
d	Backup withholding erroneously withheld	6d
7	Total credits and payments Add lines 6a through 6d	7 504.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8 9 10 1,451.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11 Refunded

Part VII-A Statements Regarding Activities

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?	Yes 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
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
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?	2 X
<i>If "Yes," attach a detailed description of the activities</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3 X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5 X
<i>If "Yes," attach the statement required by General Instruction T</i>		
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) ►	
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)

11		X
12		X
13	X	
Website address ► N/A		
14	► WELLS FARGO BANK, N.A.	Telephone no ► (215) 670-4224
	Located at ► 123 S BROAD ST., PHILADELPHIA, PA	ZIP + 4 ► 19109
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	Yes	No
At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►		

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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		
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 ►	
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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	
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?	
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		

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:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		17,866.	-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
SEE STATEMENT 8		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
SEE STATEMENT 9		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

1NONE**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

1NONE**2**

All other program-related investments See page 24 of the instructions

3NONE

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 1,415,892.
b	Average of monthly cash balances	1b 32,964.
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 1,448,856.
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 1,448,856.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4 21,733.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,427,123.
6	Minimum investment return. Enter 5% of line 5	6 71,356.

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 71,356.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 1,955.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 1,955.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 69,401.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 69,401.
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 69,401.

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 97,587.
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 97,587.
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 97,587.

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				69,401.
2 Undistributed income, if any, as of the end of 2010:			31,376.	
a Enter amount for 2009 only				
b Total for prior years 20 08 , 20 20		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 97,587.			31,376.	
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)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				66,211.
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.				3,190.
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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
2a	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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					
4 "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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 10				
Total			► 3a	90,942.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1	Program service revenue.				
a					
b					
c					
d					
e					
f					
g	Fees and contracts from government agencies				
2	Membership dues and assessments				
3	Interest on savings and temporary cash investments			14	22.
4	Dividends and interest from securities			14	42,789.
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	69,546.
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)				112,357.
13	Total Add line 12, columns (b), (d), and (e)			13	112,357.
(See worksheet in line 13 instructions on page 29 to verify calculations.)					

(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.)

NOT APPLICABLE

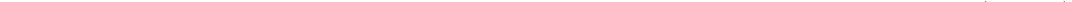
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	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		

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

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

Sign Here  Signature of officer or trustee WELL

08/16/2011

Trustee

Signature of officer or trustee **WELLS FARGO BANK, N.A.**

Date

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

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

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)	
2,456.00		213. ROYCE VALUE PLUS FUND-INV# 271 PROPERTY TYPE: SECURITIES 1,870.00				10/31/2008	586.00	07/27/2010
1,872.00		95. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 1,861.00				09/26/2008	11.00	07/27/2010
1,657.00		166. WELLS FARGO ADV INTR VA FD-IST #517 PROPERTY TYPE: SECURITIES 1,306.00				10/31/2008	351.00	07/27/2010
1,178.00		105. WELLS FARGO ADV INTL BOND-IS #4705 PROPERTY TYPE: SECURITIES 1,172.00				03/26/2010	6.00	07/27/2010
57,476.00		5668.288 GOLDEN SMALL CAP CORE FUND PROPERTY TYPE: SECURITIES 57,930.00				09/26/2008	-454.00	12/17/2010
71,446.00		3183.886 PERKINS MID CAP VALUE F/C I #11 PROPERTY TYPE: SECURITIES 50,485.00				10/31/2008	20,961.00	12/17/2010
27,906.00		2530. PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES 24,162.00				09/26/2008	3,744.00	12/17/2010
60,093.00		3572.684 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 55,667.00				12/26/2008	4,426.00	12/17/2010
58,496.00		4352.396 ROYCE VALUE PLUS FUND-INV# 271 PROPERTY TYPE: SECURITIES 37,562.00				12/26/2008	20,934.00	12/17/2010
39,618.00		1800. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 35,262.00				09/26/2008	4,356.00	12/17/2010
436.00		33. ARTIO INTERNATIONAL EQ FD 3# 1529 PROPERTY TYPE: SECURITIES 426.00				09/26/2008	10.00	04/27/2011

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			
1,534.00		40. DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES 1,407.00				09/26/2008	04/27/2011	127.00
2,444.00		96. FLEMING CAP MUTUAL FUND GROUP J P MO PROPERTY TYPE: SECURITIES 2,257.00				12/17/2010	04/27/2011	187.00
4,688.00		413. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 4,213.00				09/26/2008	04/27/2011	475.00
3,674.00		138. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 2,160.00				10/31/2008	04/27/2011	1,514.00
605.00		48. GOLDMAN SACHS LARGE CAP VALUE FUND PROPERTY TYPE: SECURITIES 448.00				10/31/2008	04/27/2011	157.00
3,896.00		141. KEELEY SMALL CAP VAL FD CL I #2251 PROPERTY TYPE: SECURITIES 3,514.00				12/17/2010	04/27/2011	382.00
3,551.00		354. PIMCO COMMODITY REAL RET STRAT-I#45 PROPERTY TYPE: SECURITIES 5,165.00				09/26/2008	04/27/2011	-1,614.00
1,946.00		81. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 1,587.00				09/26/2008	04/27/2011	359.00
4,249.00		129. TCW GALILEO FDS INC SMALL CAP GROWT PROPERTY TYPE: SECURITIES 3,754.00				12/17/2010	04/27/2011	495.00
1,757.00		35. VANGARD MSCI EMERGING MARKETS EFT PROPERTY TYPE: SECURITIES 1,649.00				12/17/2010	04/27/2011	108.00
2,870.00		47. VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 2,510.00				12/17/2010	04/27/2011	360.00

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			
2,540.00		207. WELLS FARGO ADV INTR VA FD-IST #517 PROPERTY TYPE: SECURITIES 1,629.00			911.00	10/31/2008	04/27/2011	
5,068.00		468. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 4,455.00			613.00	09/26/2008	04/27/2011	
TOTAL GAIN(LOSS)					69,546.			
					=====			

WALTER D. DUNN MEMORIAL T/W

23-6609806

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WACHOVIA PT M/M DEPOSIT ACCT	1.	1.
WACHOVIA PT MONEY MARKET	2.	2.
WELLS FARGO - SECURED MARKET DEPOSIT ACC	19.	19.
TOTAL	22.	22.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BD FD CL I #1524	3,349.	3,349.
ARTIO INTERNATIONAL EQ FD 3# 1529	1,465.	1,465.
DODGE & COX INT'L STOCK FD # 1048	1,083.	1,083.
DODGE & COX INCOME FD COM	4,611.	4,611.
DREYFUS EMG MKT DEBT LOC C-I #6083	286.	286.
EVERGREEN INTL BOND FUND CL I (FD #460)	279.	279.
FLEMING CAP MUTUAL FUND GROUP J P MORGAN	845.	845.
GOLDEN LARGE CAP CORE FUND-I	1,524.	1,524.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	442.	442.
ING INTERNATIONAL REAL EST-I #2664	1,472.	1,472.
JPMORGAN HIGH YIELD FUND SS #3580	7,283.	7,283.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	2,787.	2,787.
PIMCO FOREIGN BOND FUND-INST	672.	672.
PIMCO EMERG MKTS BD-INST #137	2,318.	2,318.
PIMCO COMMODITY REAL RET STRAT-I#45	6,221.	6,221.
ROWE T PRICE REAL ESTATE FD COM	1,155.	1,155.
ROYCE VALUE PLUS FUND- INVT #271	343.	343.
SSGA EMERGING MARKETS FD S #1510	1,841.	1,841.
VANGUARD INFLAT PROTECT SEC FD #119	1,425.	1,425.
VANGUARD MSCI EMERGING MARKETS EFT	764.	764.
VANGUARD REIT VIPER	1,135.	1,135.
WELLS FARGO ADV INTR VA FD-IST #517	482.	482.
WELLS FARGO ADV INTL BOND-IS #4705	1,007.	1,007.
TOTAL	42,789.	42,204.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,178.			2,178.
TOTALS	2,178.	NONE	NONE	2,178.

WALTER D. DUNN MEMORIAL T/W

23-6609806

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	436. 465. 171.	465. 171.
TOTALS	1,072.	636.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
04315J209 ARTIO TOTAL RTN	C	73,534.	82,082.
256210105 DODGE & COX INCOME	C	84,846.	98,201.
261980494 DREYFUS EMERGING	C	28,763.	30,786.
4812C0803 JPMORGAN HIGH YIELD	C	74,292.	87,685.
693390700 PIMCO TOTAL RTN	C	75,310.	81,826.
922031869 VANGUARD INFLATION P	C	52,327.	57,852.
94985D582 WELLS FARGO ADVANTAG	C	26,992.	29,706.
693391559 PIMCO EMERGING MKT	C	24,163.	28,287.
693390882 PIMCO FOREIGN BOND	C	23,894.	25,798.
34984T881 GOLDEN LARGE CAP COR	C	105,653.	132,191.
38142Y401 GOLDMAND SACHS GROWT	C	41,847.	74,921.
38142Y773 GOLDMAN SACHS LARGE	C	35,059.	48,087.
339128100 JPMORGAN MID CAP	C	67,803.	74,003.
487300808 KEELEY SMALL CAP VAL	C	53,777.	60,316.
87234N849 TCW SMALL CAP GROWTH	C	53,049.	60,651.
949915565 WELLS FARGO ADVANT	C	84,056.	101,046.
94984B181 WELLS FARGO ADVANT	C	31,041.	50,345.
04315J837 ARTIO INTERNATIONAL	C	65,111.	70,895.
256206103 DODGE & COX INTER	C	55,522.	73,263.
784924425 SSGA EMERGING MKTS	C	24,006.	41,291.
922042858 VANGUARD MSCI EMERGI	C	39,908.	42,858.
44980Q518 ING INTERNATIONAL RE	C	26,877.	30,484.
722005667 PIMCO COMMODITY	C	53,839.	67,708.
922908553 VANGUARD REIT VIPER	C	60,189.	69,682.
TOTALS		1,261,858.	1,519,964.

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

DESCRIPTION	AMOUNT
ADJUST FOR CHANGE OF RECORD KEEPING FROM BOOK TO COST.	10,529.
TOTAL	10,529.

STATEMENT 6

WALTER D. DUNN MEMORIAL T/W

23-6609806

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

=====

OFFICER NAME:

WELLS FARGO BANK, N.A.

ADDRESS:

1525 WEST WT HARRIS BLVD.

CHARLOTTE, NC 28288

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 17,866.

TOTAL COMPENSATION: 17,866.

=====

STATEMENT 7

WALTER D. DUNN MEMORIAL T/W

23-6609806

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:
NONE

STATEMENT 8

WALTER D. DUNN MEMORIAL T/W

23-6609806

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

STATEMENT 9

XD576 2000

DMD490 5892 08/16/2011 13:08:27

38 -

WALTER D. DUNN MEMORIAL T/W
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

23-6609806

=====

RECIPIENT NAME:
CHILDREN'S HOSPITAL OF PHILA
ADDRESS:
ATTN: FINANCE DEPARTMENT
PHILADELPHIA, PA 19104-4399
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 42,643.

RECIPIENT NAME:
SOUTHERN HOME SERVICES
ADDRESS:
DIV/TABOR SVCS ATTN:WM HAUSSMANN
PHILADELPHIA, PA 19144
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 26,978.

RECIPIENT NAME:
ASSOCIATED SERVICES FOR THE BLIND
ADDRESS:
ATTENTION: JOYCE ROBERTSON
PHILADELPHIA, PA 19107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 21,321.

TOTAL GRANTS PAID: 90,942.

=====

STATEMENT 10

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			6,262.
14 Net long-term gain or (loss):				
a Total for year	14a			63,284.
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 14a ►	15			69,546.

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:	16 ()
a The loss on line 15, column (3) or b \$3,000	

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17			
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21			
22 Subtract line 21 from line 20. If zero or less, enter -0-	22			
23 Subtract line 22 from line 17. If zero or less, enter -0-	23			
24 Enter the smaller of the amount on line 17 or \$2,300	24			
25 Is the amount on line 23 equal to or more than the amount on line 24?				
<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.				
<input type="checkbox"/> No. Enter the amount from line 23	25			
26 Subtract line 25 from line 24	26			
27 Are the amounts on lines 22 and 26 the same?				
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27			
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28			
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			

Schedule D (Form 1041) 2010

- See instructions for Schedule D (Form 1041).
- Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

Employer identification number
23-6609806

Name of estate or trust
WALTER D. DUNN MEMORIAL T/W

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 1,646.00

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

Schedule D-1 (Form 1041) 2010

JSA
QE1221 3 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
 WALTER D. DUNN MEMORIAL T/W

Employer identification number
 23-6609806

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 300. ARTIO TOTAL RETURN BD FD CL I #1524	06/26/2009	07/27/2010	4,149.00	3,858.00	291.00
255. DODGE & COX INCOME FD COM	06/26/2009	07/27/2010	3,394.00	3,142.00	252.00
15. GOLDEN SMALL CAP CORE FUND	09/26/2008	07/27/2010	128.00	153.00	-25.00
32. GOLDEN LARGE CAP CORE FUND-I	09/26/2008	07/27/2010	296.00	326.00	-30.00
38. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	10/31/2008	07/27/2010	805.00	595.00	210.00
129. PERKINS MID CAP VALUE F/C I #1167	10/31/2008	07/27/2010	2,595.00	2,045.00	550.00
676.167 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD IN	06/26/2009	07/27/2010	7,654.00	7,079.00	575.00
223. PIMCO EMERG MKTS BD-INST #137	09/26/2008	07/27/2010	2,455.00	2,130.00	325.00
121. ROWE T PRICE REAL ESTATE FD COM	09/26/2008	07/27/2010	1,926.00	2,293.00	-367.00
213. ROYCE VALUE PLUS FUND-INV #271	10/31/2008	07/27/2010	2,456.00	1,870.00	586.00
95. SSGA EMERGING MARKETS FD S #1510	09/26/2008	07/27/2010	1,872.00	1,861.00	11.00
166. WELLS FARGO ADV INTR VA FD-IST #517	10/31/2008	07/27/2010	1,657.00	1,306.00	351.00
5668.288 GOLDEN SMALL CAP CORE FUND	09/26/2008	12/17/2010	57,476.00	57,930.00	-454.00
3183.886 PERKINS MID CAP VALUE F/C I #1167	10/31/2008	12/17/2010	71,446.00	50,485.00	20,961.00
2530. PIMCO EMERG MKTS BD-INST #137	09/26/2008	12/17/2010	27,906.00	24,162.00	3,744.00
3572.684 ROWE T PRICE REAL ESTATE FD COM	12/26/2008	12/17/2010	60,093.00	55,667.00	4,426.00
4352.396 ROYCE VALUE PLUS FUND-INV #271	12/26/2008	12/17/2010	58,496.00	37,562.00	20,934.00
1800. SSGA EMERGING MARKETS FD S #1510	09/26/2008	12/17/2010	39,618.00	35,262.00	4,356.00
33. ARTIO INTERNATIONAL EQ FD 3# 1529	09/26/2008	04/27/2011	436.00	426.00	10.00
40. DODGE & COX INT'L STOCK FD # 1048	09/26/2008	04/27/2011	1,534.00	1,407.00	127.00
413. GOLDEN LARGE CAP CORE FUND-I	09/26/2008	04/27/2011	4,688.00	4,213.00	475.00
138. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	10/31/2008	04/27/2011	3,674.00	2,160.00	1,514.00
48. GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONAL	10/31/2008	04/27/2011	605.00	448.00	157.00
354. PIMCO COMMODITY REAL RET STRAT-I#45	09/26/2008	04/27/2011	3,551.00	5,165.00	-1,614.00
81. SSGA EMERGING MARKETS FD S #1510	09/26/2008	04/27/2011	1,946.00	1,587.00	359.00

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

Schedule D-1 (Form 1041) 2010

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

23-6609806

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

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 59,248.00

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	1,116.00
DREYFUS EMG MKT DEBT LOC C-I #6083	99.00
JPMORGAN HIGH YIELD FUND SS #3580	149.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	2,745.00
PIMCO FOREIGN BOND FUND-INST	347.00
WELLS FARGO ADV INTL BOND-IS #4705	160.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	4,616.00
	=====

LONG-TERM CAPITAL GAIN DIVIDENDS

=====

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	1,764.00
DREYFUS EMG MKT DEBT LOC C-I #6083	32.00
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	642.00
JPMORGAN HIGH YIELD FUND SS #3580	141.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,255.00
PIMCO FOREIGN BOND FUND-INST	172.00
WELLS FARGO ADV INTL BOND-IS #4705	30.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	4,036.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	4,036.00
	=====