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

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 **JUL 1, 2010**, and ending **JUN 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 PATTONY FOUNDATION		A Employer identification number 04-3577440			
Number and street (or P O box number if mail is not delivered to street address) CHOATE LLP PO BOX 961019		B Telephone number (617) 248-5255			
City or town, state, and ZIP code BOSTON, MA 02196		C If exemption application is pending, check here ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,956,154.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	300,154.		N/A	
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	14.	14.		STATEMENT 1
	5a Gross rents	80,971.	80,017.		STATEMENT 2
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	119,019.			
	b Gross sales price for all assets on line 6a	669,991.			
	7 Capital gain net income (from Part IV, line 2)		119,019.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	500,158.	199,050.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 3	8,767.	0.	8,767.
	b Accounting fees	STMT 4	5,200.	2,600.	2,600.
	c Other professional fees	STMT 5	40,160.	30,120.	10,404.
	17 Interest				
	18 Taxes	STMT 6	1,881.	1,881.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 7	150.	0.	150.
	24 Total operating and administrative expenses Add lines 13 through 23		56,158.	34,601.	21,921.
25 Contributions, gifts, grants paid		0.		0.	
26 Total expenses and disbursements Add lines 24 and 25		56,158.	34,601.	21,921.	
27 Subtract line 26 from line 12:		444,000.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		164,449.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	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		197,831.	225,239.
	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			
	7	Other notes and loans receivable ►	599,434.	STATEMENT 9	599,434.
		Less: allowance for doubtful accounts ►	0.	544,253.	599,434.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 10	2,105,983.	2,350,372.
	c	Investments - corporate bonds	STMT 11	122,668.	74,128.
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		2,970,735.	3,249,173.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		0.	0.
	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			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		2,924,105.	3,249,173.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		46,630.	0.
	30	Total net assets or fund balances		2,970,735.	3,249,173.
	31	Total liabilities and net assets/fund balances		2,970,735.	3,249,173.

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	2,970,735.
2	Enter amount from Part I, line 27a	2	444,000.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	3,414,735.
5	Decreases not included in line 2 (itemize) ►	5	165,562.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,249,173.

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.)
a SEE STATEMENT ATTACHED			P	VARIOUS	VARIOUS
b SEE STATEMENT ATTACHED			P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS					
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 144,485.		147,527.	-3,042.		
b 524,470.		403,445.	121,025.		
c 1,036.			1,036.		
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					-3,042.
b					121,025.
c					1,036.
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	119,019.	
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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.

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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 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	124,747.	2,394,361.	.052100
2008	85,551.	1,786,387.	.047891
2007	116,569.	2,045,933.	.056976
2006	109,490.	1,740,561.	.062905
2005	7,819.	1,376,639.	.005680

2 Total of line 1, column (d)

2 .225552

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 .045110

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 2,953,085.

5 Multiply line 4 by line 3

5 133,214.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,644.

7 Add lines 5 and 6

7 134,858.

8 Enter qualifying distributions from Part XII, line 4

8 169,921.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1,644.
1	Date of ruling or determination letter: _____		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,644.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,644.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	581.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	581.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,064.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
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	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	Yes	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	Yes	No
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?	Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	MA	
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 <i>General Instruction G?</i> If "No," attach explanation	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

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 instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 X

14 The books are in care of ► **CHOATE HALL & STEWART LLP** Telephone no. ► **(617) 248-5255**
Located at ► **TWO INTERNATIONAL PLACE, BOSTON, MA** ZIP+4 ► **02110**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ► **N/A** ►

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 16 Yes No X

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

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

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No

(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 1b X

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X 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 instructions.) N/A 2b

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
► _____, _____, _____, _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No

b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A 3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

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

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

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

►

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
PATRICIA A. RUBBICCO	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	0.	0.	0.
ANTHONY F. RUBBICCO	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	0.	0.	0.
WILLIAM A. LOWELL	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	0.	0.	0.

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

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

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

►

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

►

0
Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	SCHOLARSHIP LOANS (NON-INTEREST BEARING) TO INDIVIDUALS	
		148,000.
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		148,000.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,852,011.
b Average of monthly cash balances	1b	146,045.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,998,056.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,998,056.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,971.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,953,085.
6 Minimum investment return. Enter 5% of line 5	6	147,654.

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

1 Minimum investment return from Part X, line 6	1	147,654.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,644.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,644.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	146,010.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	146,010.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	146,010.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	21,921.
b Program-related investments - total from Part IX-B	1b	148,000.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	169,921.
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	5	1,644.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	168,277.

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 XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				146,010.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	16,856.			
c From 2007	19,238.			
d From 2008				
e From 2009	5,673.			
f Total of lines 3a through e	41,767.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 169,921.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				146,010.
e Remaining amount distributed out of corpus	23,911.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	65,678.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	65,678.			
10 Analysis of line 9:				
a Excess from 2006	16,856.			
b Excess from 2007	19,238.			
c Excess from 2008				
d Excess from 2009	5,673.			
e Excess from 2010	23,911.			

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section 509(a)(2)(B).

4942(j)(3) or 4942(j)(5)

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

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

SEE STATEMENT 12

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 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:

SEE ATTACHED "EDUCATIONAL LOAN APPLICATION FOR SCHOOL YEAR 2011-2012"

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

SEE ATTACHED "EDUCATIONAL LOAN APPLICATION FOR SCHOOL YEAR 2011-2012"

c Any submission deadlines:

SEE ATTACHED "EDUCATIONAL LOAN APPLICATION FOR SCHOOL YEAR 2011-2012".

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

SEE ATTACHED "EDUCATIONAL LOAN APPLICATION FOR SCHOOL YEAR 2011-2012"

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
<i>a Paid during the year</i>				
NONE				
Total				► 3a 0.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010**Name of the organization****Employer identification number****PATTONY FOUNDATION****04-3577440****Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

PATTONY FOUNDATION

Employer identification number

04-3577440**Part I** **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>ANTHONY F. & PATRICIA A. RUBBICCO</u> <u>CHOATE HALL & STEWART LLP TWO INTL</u> <u>PLACE</u> <u>BOSTON, MA 02110</u>	\$ <u>300,154.</u>	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

PATTONY FOUNDATION04-3577440**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE STATEMENT ATTACHED	\$ 300,154.	02/04/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

PATTONY FOUNDATION

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of \$1,000 or less for the year (Enter this information once See instructions) ► \$

04-3577440

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BLACKROCK FEDERAL TRUST FUND	14.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM SECURITIES	82,007.	1,036.	80,971.
TOTAL TO FM 990-PF, PART I, LN 4	82,007.	1,036.	80,971.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - LEGAL FEES RE SCHOLARSHIP LOAN PROGRAM	8,767.	0.	8,767.	
TO FM 990-PF, PG 1, LN 16A	8,767.	0.	8,767.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - TAX PREPARATION FEE	5,200.	2,600.	2,600.	
TO FORM 990-PF, PG 1, LN 16B	5,200.	2,600.	2,600.	

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE HALL & STEWART LLP - INVESTMENT MANAGEMENT, CUSTODY, RECORDKEEPING AND GRANT ADMINISTRATION	40,160.	30,120.		10,404.
TO FORM 990-PF, PG 1, LN 16C	40,160.	30,120.		10,404.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD ON DIVIDENDS	1,881.	1,881.		0.
TO FORM 990-PF, PG 1, LN 18	1,881.	1,881.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE FOR FORM PC BANK STOP PAYMENT FEE	125. 25.	0. 0.		125. 25.
TO FORM 990-PF, PG 1, LN 23	150.	0.		150.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
-------------	------------------------------------------------	-------------

DESCRIPTION	AMOUNT
EXCESS OF MARKET VALUE OVER COST OF DONATED SECURITIES - SEE STATEMENT	165,367.
BASIS ADJUSTMENT FOR NON TAXABLE RETURN OF CAPITAL	78.
NOTE ADJUSTMENT	117.
TOTAL TO FORM 990-PF, PART III, LINE 5	165,562.

FORM 990-PF	OTHER NOTES AND LOANS RECEIVABLE	STATEMENT 9
-------------	----------------------------------	-------------

DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
VARIOUS - SEE STATEMENT ATTACHED	599,434.	0.	599,434.
TOTAL TO FM 990-PF, PART II, LN 7	599,434.	0.	599,434.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,772,018.	2,320,996.
ALTERNATIVE INVESTMENTS	578,354.	731,421.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,350,372.	3,052,417.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	74,128.	79,064.
TOTAL TO FORM 990-PF, PART II, LINE 10C	74,128.	79,064.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

PATRICIA A. RUBBICCO
ANTHONY F. RUBBICCO

**PATTONY FOUNDATION
FORM 990-PF
EIN 04-3577440
June 30, 2011**

DONATED SECURITIES RECEIVED FEBRUARY 4, 2011

ISSUER	SHARES	COST	MEAN MARKET	FAIR MARKET	EXCESS OF MARKET OVER COST
			PRICE	VALUE	
T ROWE PRICE REAL ESTATE FUND	3,853.933	\$5,052.00	\$17.99	\$69,332.25	\$64,280.25
I SHARES S&P SMALLCAP 600	1,200.000	\$40,771.81	\$69.72	\$83,664.00	\$42,892.19
LAZARD EMERGING MKTS PORT-IN	1,812.309	\$18,775.52	\$20.82	\$37,732.27	\$18,956.75
MORGAN STANLEY FRONTIER EMER	4,515.000	\$35,915.77	\$14.59	\$65,873.85	\$29,958.08
SPDR S&P MidCap 400 ETF	140.000	\$12,180.42	\$171.08	\$23,951.20	\$11,770.78
SPDR INTL REAL ESTATE	500.000	\$22,090.77	\$39.20	\$19,600.00	-\$2,490.77
TOTAL		\$134,786.29		\$300,153.58	\$165,367.29

C | H | O | A | T | E

CHOATE HALL & STEWART LLP
Two International Place | Boston MA 02110

Account Summary

Statement of Value and Activity

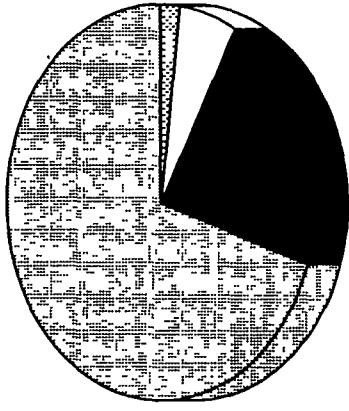
June 1, 2011 - June 30, 2011

Market Value Reconciliation

	<i>This Period</i>	<i>01/01/11 to 6/30/11</i>	
Beginning Market Value	\$3,349,713.63	\$2,878,097.26	
Income Earned	\$9,317.33	\$24,486.09	
Cash Receipts	\$50,000.00	\$50,000.89	
Cash Disbursements	\$0.00	\$0.00	
Expenses	-\$3,710.80	-\$23,352.04	
Non-Cash Asset Changes	\$0.00	\$302,904.26	
Change in Market Value	-\$57,417.60	\$115,766.10	
Ending Market Value	\$3,347,902.56	\$3,347,902.56	
Realized Gains/Losses (Included in Total Above)	\$0.00	\$138,116.91	

Asset Allocation Summary

<i>Asset Class</i>	<i>Balance</i>
Equity	\$2,320,996.08
Alternative	\$731,420.91
Cash & Equivalents	\$216,421.88
Fixed Income	\$79,063.69
100% Total Assets Value	\$3,347,902.56



Investment Objective: Growth

Asset Detail

Statement of Value and Activity

June 1, 2011 - June 30, 2011

Asset Detail

Asset Detail (continued)**Statement of Value and Activity**

June 1, 2011 - June 30, 2011

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
<i>Equity</i>						
U.S. Small Capitalization iShares S&P Smallcap 600 Index Fund TICKER: IJR	670.00	\$49,124.40	\$26,360.14	\$0.00	\$22,764.26	1.47%
		\$49,124.40	\$26,360.14	\$0.00	\$22,764.26	1.47%
U.S. Mid Capitalization Midcap SPDR Trust Series 1 TICKER: MDY	520.00	\$92,274.00	\$40,957.26	\$243.66	\$51,316.74	2.76%
		\$92,274.00	\$40,957.26	\$243.66	\$51,316.74	2.76%
<i>U.S. Large Capitalization</i>						
iShares S&P 500 Index Fund TICKER: IIV	3,869.00	\$512,332.98	\$61,705.07	\$0.00	\$450,627.91	15.32%
Vanguard Dividend Appreciation Index Fund TICKER: VIG	1,930.00	\$108,060.70	\$16,608.13	\$0.00	\$91,452.57	3.23%
Vanguard 500 Index Fund TICKER: VIFSX	4,629.51	\$465,173.47	\$146,949.91	\$0.00	\$318,223.56	13.89%
		\$1,085,567.15	\$225,263.11	\$0.00	\$860,304.04	32.44%
<i>International Emerging</i>						
Lazard Emerging Markets Portfolio TICKER: LZEMX	5,937.36	\$128,959.46	\$69,634.69	\$0.00	\$59,324.77	3.85%
Vanguard MSCI Emerging Markets ETF TICKER: VWO	2,530.00	\$123,008.60	\$32,786.56	\$0.00	\$90,222.04	3.67%

Asset Detail (continued)**Statement of Value and Activity**

June 1, 2011 - June 30, 2011

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Wisdomtree Emerging Mkts Small Cap Dividend Fund	805.00	\$42,286.65	\$5,065.24	\$0.00	\$37,221.41	1.26%
TICKER DGS						
	\$294,254.71	\$107,486.49		\$0.00	\$186,768.22	8.78%
<i>International/Developed</i>						
Fidelity Spartan International Index Fund	8,127.77	\$300,483.77	\$81,846.69	\$0.00	\$218,637.08	8.98%
TICKER FSIIVX						
iShares MSCI Canada Index Fund	1,935.00	\$61,281.45	\$16,244.95	\$0.00	\$45,036.50	1.83%
TICKER EWC						
iShares MSCI Germany	2,360.00	\$63,460.40	\$15,387.20	\$0.00	\$48,073.20	1.90%
TICKER EWG						
Vanguard MSCI EAFE ETF	7,300.00	\$277,984.00	\$18,993.14	\$0.00	\$258,990.86	8.30%
TICKER VEA						
	\$703,209.62	\$132,471.98		\$0.00	\$570,737.64	21.01%
<i>International/Small Cap</i>						
Vanguard FTSE All World Ex-Us Small-Cap ETF	940.00	\$96,566.20	\$16,439.33	\$0.00	\$80,126.87	2.88%
TICKER VSS						
	\$96,566.20	\$16,439.33		\$0.00	\$80,126.87	2.88%
Total Equity	\$2,320,996.08	\$548,978.31		\$243.66	\$1,772,017.77	69.34%

Asset Detail (continued)**Statement of Value and Activity**

June 1, 2011 - June 30, 2011

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Alternative						
Global Real Estate						
SPDR DJ Wilshire Intl Real Estate ETF	640.00	\$25,843.20	\$7,261.43	\$0.00	\$18,581.77	0.77%
Ticker RWX	4,175.26	\$80,164.97	\$72,809.06	\$0.00	\$7,355.91	2.39%
T Rowe Price Real Estate Fund						
TICKER: TRREX						
Commodities						
Credit Suisse Commodity Return Strategy Fund	15,573.22	\$143,429.37	\$18,515.24	\$0.00	\$124,914.13	4.28%
TICKER: CRSOX						
Fidelity Advisor Global Commodity Stock Fund	2,767.41	\$47,627.09	\$7,987.09	\$0.00	\$39,640.00	1.42%
TICKER FFGCX						
International Bonds						
Wells Fargo Intl Bond Fund	11,900.39	\$142,923.64	\$12,625.05	\$0.00	\$130,298.59	4.27%
TICKER: ESICX						
Emerging Market Bonds						
Goldman Sachs Local Emerging Markets Debt Fund	10,706.14	\$105,455.44	\$5,995.44	\$399.48	\$99,460.00	3.15%
TICKER: GIMDX						

Asset Detail (continued)**Statement of Value and Activity**

June 1, 2011 - June 30, 2011

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
MFS Emerging Markets Debt Fund TICKER: MEDIX	6,920.16	\$102,210.73	\$18,107.39	\$463.22	\$84,103.34	3.05%
<i>Frontier Markets</i>						
T Rowe Price Institutional Africa & Middle East Fund TICKER: TRIAX	15,120.30	\$207,666.17	\$24,102.83	\$862.70	\$183,563.34	6.20%
<i>Total Alternative</i>						
Total All Assets	\$3,347,902.56	\$706,981.17	\$2,138.33	\$2,640,921.39	100.00%	
<i>PROM NOTE AC CASH 8,817.11</i>						
<i>PROM NOTE AC 2011 59,433.59</i>						
<i><u>3,956,153.26</u></i>						
<i><u>3,249,173.09</u></i>						



Investment Detail

856939012 | PATTONY FOUNDATION PROMISSORY NOTES

28-Oct-2011 1 34 PM ET

Asset Types: Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other

Data Current as of: 30-Jun-2011

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0.000%	\$0.00	\$0.00	\$0.00
Cash & Equivalents	1.462%	\$8,817.11	\$8,817.11	\$0.00
Other	98.538%	\$594,433.59	\$594,433.59	\$0.00
Totals		\$603,250.70	\$603,250.70	\$0.00

DETAIL

Asset Name	SEDOL	CUSIP	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 0.000%									
CASH - INCOME	-	-	0.000%	0.4000	1.0000		\$0.40	\$0.40	\$0.00
CASH - PRINCIPAL	-	-	(0.000)%	(0.4000)	1.0000		(\$0.40)	(\$0.40)	\$0.00
Subtotal			0.000%				\$0.00	\$0.00	\$0.00
Cash & Equivalents: 1.462%									
FEDERATED GOV -	60934N856	GOTXX	1.462%	8,817.1100	100.0000%	30-Jun-2011	\$8,817.11	\$8,817.11	\$0.00
OBJ TX MGD-I									
Ticker GOTXX									
Asset ID 60934N856									
Subtotal			1.462%				\$8,817.11	\$8,817.11	\$0.00
Other: 98.538%									
AIELLO, CASEY L, -	998622CD0	998622CD0	1.326%	8,000.0000	100.0000%	31-Aug-2010	\$8,000.00	\$8,000.00	\$0.00
\$8,000 NOTE									
Ticker 998622CD0									
Asset ID 998622CD0									
Subtotal			1.326%				\$8,000.00	\$8,000.00	\$0.00
AIELLO, CASEY L, -	998622CL1	998622CL1	1.326%	8,000.0000	100.0000%	29-Sep-2010	\$8,000.00	\$8,000.00	\$0.00
Asset ID 998622CL1									
Subtotal			1.326%				\$8,000.00	\$8,000.00	\$0.00
AIELLO, CASEY L, -	998622CA8	998622CA8	1.326%	8,000.0000	100.0000%	31-Aug-2010	\$8,000.00	\$8,000.00	\$0.00
NOTE									
Ticker 998622CA8									
Asset ID 998622CA8									
Subtotal			1.326%				\$8,000.00	\$8,000.00	\$0.00
AIELLO, CASEY L, -	998622AC0	998622AC0	1.326%	8,000.0000	100.0000%	31-Aug-2010	\$8,000.00	\$8,000.00	\$0.00
\$8,000 NOTE									
Ticker 998622AC0									
Asset ID 998622AC0									
Subtotal			1.326%				\$8,000.00	\$8,000.00	\$0.00
BANZY, AMANDA -	998622AM1	998622AM1	0.829%	5,000.0000	100.0000%	29-Sep-2010	\$5,000.00	\$5,000.00	\$0.00
Asset ID 998622AM1									
Subtotal			0.829%				\$5,000.00	\$5,000.00	\$0.00
BRADBURY, KARLEIGH -	998622KB1	998622KB1	1.658%	10,000.0000	100.0000%	29-Sep-2010	\$10,000.00	\$10,000.00	\$0.00
Asset ID 998622KB1									
Subtotal			1.658%				\$10,000.00	\$10,000.00	\$0.00
BUTLER, SARAH, -	998001AC5	998001AC5	0.249%	1,500.0000	100.0000%	31-Aug-2010	\$1,500.00	\$1,500.00	\$0.00
\$15,000 NOTE									
Ticker 998001AC5									
Asset ID 998001AC5									
Subtotal			0.249%				\$1,500.00	\$1,500.00	\$0.00
BUTLER, STEPHEN F, -	998622CD1	998622CD1	1.658%	10,000.0000	100.0000%	31-Aug-2010	\$10,000.00	\$10,000.00	\$0.00
\$10,000 NOTE									
Ticker 998622CD1									
Asset ID 998622CD1									
Subtotal			1.658%				\$10,000.00	\$10,000.00	\$0.00

0/A 58,500

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 998622CD1									
BUTLER, STEPHEN F, \$10,000 NOTE		998622SB0 998622SB0	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622SB0 Asset									
ID 998622SB0									
CLARK, MEGHAN E, \$10,000 NOTE		998622CD2 998622CD2	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622CD2 Asset									
ID 998622CD2									
CLARK, MEGHAN E, \$8,000 NOTE		998622CA9 998622CA9	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622CA9 Asset									
ID 998622CA9									
CLARK, MEGHAN E, \$8,000 NOTE		998622MC0 998622MC0	1 326%	8,000 0000	100 0000%	31-Aug-2010	\$8,000 00	\$8,000 00	\$ 0 00
Ticker 998622MC0 Asset									
ID 998622MC0									
COMSTOCK, DESIREE, \$5,000 NOTE		998001AT8 998001AT8	0 829%	5,000 0000	100 0000%	31-Aug-2010	\$5,000 00	\$5,000 00	\$ 0 00
Ticker 998001AT8 Asset									
ID 998001AT8									
CRUIKSHANK, KRISTIN		998622KC6 998622KC6	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622KC6 Asset									
ID 998622KC6									
DICARLO, JANELLE, \$5,000 NOTE		998622JD3 998622JD3	0 829%	5,000 0000	100 0000%	31-Aug-2010	\$5,000 00	\$5,000 00	\$ 0 00
Ticker 998622JD3 Asset									
ID 998622JD3									
DICARLO, JENALEE \$20,500 NOTE		998622JD8 998622JD8	2 435%	14,691 6100	100 0000%	31-Aug-2010	\$14,691 61	\$14,691 61	\$ 0 00
Ticker 998622JD8 Asset									
ID 998622JD8									
DIQUATTRO, GORDON		998622DG1 998622DG1	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622DG1 Asset									
ID 998622DG1									
DYER, SUSAN MARIE, \$25,000 NOTE		998662SS1 998662SS1	1 243%	7,500 2800	100 0000%	31-Aug-2010	\$7,500 28	\$7,500 28	\$ 0 00
Ticker 998662SS1 Asset									
ID 998662SS1									
FIORE, MATTHEW, \$7,000 NOTE		998001AH4 998001AH4	0 348%	2,099 8400	100 0000%	31-Aug-2010	\$2,099 84	\$2,099 84	\$ 0 00
Ticker 998001AH4 Asset									
ID 998001AH4									
FLINT, CARRIE LEIGH, \$10,000 NOTE		998622CF0 998622CF0	0 829%	5,000 0000	100 0000%	31-Aug-2010	\$5,000 00	\$5,000 00	\$ 0 00
Ticker 998622CF0 Asset									
ID 998622CF0									
FLINT, CARRIE LEIGH, \$10,000 NOTE		998001AW1 998001AW1	0 359%	2,166 5100	100 0000%	31-Aug-2010	\$2,166 51	\$2,166 51	\$ 0 00
Ticker 998001AW1 Asset									
ID 998001AW1									
FLINT, CARRIE LEIGH, \$15,000 NOTE		998001AL5 998001AL5	2 459%	14,833 3300	100 0000%	31-Aug-2010	\$14,833 33	\$14,833 33	\$ 0 00
Ticker 998001AL5 Asset									
ID 998001AL5									
FORAN, BRIAN PATRICK		998622BF2 998622BF2	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$ 0 00
Ticker 998622BF2 Asset									

O/A \$155,500

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 998622BF2									
GLICK, MATTHEW, \$14,000 NOTE		998622MG0	1 663%	10,033 3900	100 0000%	31-Aug-2010	\$10,033 39	\$10,033 39	\$0 00
Ticker 998622MG0 Asset		998622MG0							
ID 998622MG0									
HURKETT, MOLLY ROSE, \$10,000 NOTE		998622MH2	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622MH2 Asset		998622MH2							
ID 998622MH2									
HURKETT, PETER, \$10,000 NOTE		998622MH3	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622MH3 Asset		998622MH3							
ID 998622MH3									
JARMUSIK, BRIAN RILEY, \$7,000 NOTE		998001AP6	0 348%	2,099 8400	100 0000%	31-Aug-2010	\$2,099 84	\$2,099 84	\$0 00
Ticker 998001AP6 Asset		998001AP6							
ID 998001AP6									
KONTOS, MARINA, \$5,000 NOTE		998001AQ4	0 249%	1,500 1300	100 0000%	31-Aug-2010	\$1,500 13	\$1,500 13	\$0 00
Ticker 998001AQ4 Asset		998001AQ4							
ID 998001AQ4									
LAMB, ROBIN P., \$5,000 NOTE		998622RL0	0 400%	2,410 1000	100 0000%	31-Aug-2010	\$2,410 10	\$2,410 10	\$0 00
Ticker 998622RL0 Asset		998622RL0							
ID 998622RL0									
LAVITA, JENNA, \$5,000 NOTE		998622JL0	0 456%	2,750 0900	100 0000%	31-Aug-2010	\$2,750 09	\$2,750 09	\$0 00
Ticker 998622JL0 Asset		998622JL0							
ID 998622JL0									
LAVORGNA, JACQUELINE		998622JL1	1 160%	7,000 0000	100 0000%	29-Sep-2010	\$7,000 00	\$7,000 00	\$0 00
Ticker 998622JL1 Asset		998622JL1							
ID 998622JL1									
LAVORGNA, JACQUELINE, Ticker 998622CB4 Asset		998622CB4	1 160%	7,000 0000	100 0000%	31-Aug-2010	\$7,000 00	\$7,000 00	\$0 00
Ticker 998622CB4 Asset		998622CB4							
ID 998622CB4									
LEE, NICOLE J., \$8,000 NOTE		998622CD3	1 326%	8,000 0000	100 0000%	31-Aug-2010	\$8,000 00	\$8,000 00	\$0 00
Ticker 998622CD3 Asset		998622CD3							
ID 998622CD3									
LEE, NICOLE J. Ticker 998622NL1 Asset		998622NL1	1 326%	8,000 0000	100 0000%	29-Sep-2010	\$8,000 00	\$8,000 00	\$0 00
Ticker 998622NL1 Asset		998622NL1							
ID 998622NL1									
LEE, NICOLE J., \$10,000 NOTE		998622NL0	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622NL0 Asset		998622NL0							
ID 998622NL0									
LEE, TIFFANY Ticker 998622TL3 Asset		998622TL3	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622TL3 Asset		998622TL3							
ID 998622TL3									
LEE, TIFFANY M., \$32,500 NOTE		998622MG1	3 053%	18,416 5800	100 0000%	31-Aug-2010	\$18,416 58	\$18,416 58	\$0 00
Ticker 998622MG1 Asset		998622MG1							
ID 998622MG1									
LEE, VICTOR, \$34,500 NOTE		998662SS2	1 620%	9,775 0000	100 0000%	31-Aug-2010	\$9,775 00	\$9,775 00	\$0 00
Ticker 998662SS2 Asset		998662SS2							
ID 998662SS2									
LINCOURT, JUSTIN H.		998622CB6	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CB6 Asset		998622CB6							
ID 998622CB6									
LYNCH, BENJAMIN JAMES, \$32,500 NOTE		998622MG2	2 604%	15,708 2300	100 0000%	31-Aug-2010	\$15,708 23	\$15,708 23	\$0 00
Ticker 998622MG2 Asset		998622MG2							

0/A \$215,500

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 998622MG2									
MARROTTO, SABRINA, \$7,500		998622SM0	0 124%	750 0000	100 0000%	31-Aug-2010	\$750 00	\$750 00	\$0 00
NOTE Ticker 998622SM0		998622SM0							
Asset ID 998622SM0									
MASERIAN, JAY D		998622JM5	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622JM5		998622JM5							
Asset ID 998622JM5									
MASERIAN, JAY D		998622CB7	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CB7		998622CB7							
Asset ID 998622CB7									
MASERIAN, JENNA L, \$10,000 NOTE		998622CD4	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CD4		998622CD4							
Asset ID 998622CD4									
MASERIAN, JENNA L		998622JM6	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622JM6		998622JM6							
Asset ID 998622JM6									
MASERIAN, JENNA L		998622CB8	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CB8		998622CB8							
Asset ID 998622CB8									
MASERIAN, JENNA L, \$8,000 NOTE		998622JM4	1 326%	8,000 0000	100 0000%	31-Aug-2010	\$8,000 00	\$8,000 00	\$0 00
Ticker 998622JM4		998622JM4							
Asset ID 998622JM4									
MASERIAN, KAYLA R, \$10,000 NOTE		998622KM0	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622KM0		998622KM0							
Asset ID 998622KM0									
MCCORMICK, CHELSEY		998622CM1	0 829%	5,000 0000	100 0000%	29-Sep-2010	\$5,000 00	\$5,000 00	\$0 00
Ticker 998622CM1		998622CM1							
Asset ID 998622CM1									
MCCORMICK, CHRISTIAN		998622CM2	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CM2		998622CM2							
Asset ID 998622CM2									
MCLAUGHLIN, JOHN R, \$24,500 NOTE		998662SS3	0 497%	3,000 0000	100 0000%	31-Aug-2010	\$3,000 00	\$3,000 00	\$0 00
Ticker 998662SS3		998662SS3							
Asset ID 998662SS3									
MONTANEZ, AMANDA, \$4,430 NOTE		998001AD3	0 110%	664 6700	100 0000%	31-Aug-2010	\$664 67	\$664 67	\$0 00
Ticker 998001AD3		998001AD3							
Asset ID 998001AD3									
NEEB, CHRISTINE V, \$22,500 NOTE		998662SS4	1 057%	6,375 0000	100 0000%	31-Aug-2010	\$6,375 00	\$6,375 00	\$0 00
Ticker 998662SS4		998662SS4							
Asset ID 998662SS4									
O'CONNELL, DANIEL		998622DO1	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622DO1		998622DO1							
Asset ID 998622DO1									
O'CONNELL, THOMAS		998622TO1	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622TO1		998622TO1							
Asset ID 998622TO1									
O'FARRELL, BRITTANY L, \$30,000 NOTE		998622MG3	2 404%	14,500 0000	100 0000%	31-Aug-2010	\$14,500 00	\$14,500 00	\$0 00
		998622MG3							

0/A \$170,430

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker 998622MG3 Asset									
ID 998622MG3									
O'FARRELL, COURTNEY, \$27,500 NOTE		998622SS5 998622SS5	1 216%	7,333 4800	100 0000%	31-Aug-2010	\$7,333 48	\$7,333 48	\$0 00
Ticker 998662SS5 Asset									
ID 998662SS5									
PAULIN, LAURA MARIE, \$10,000 NOTE		998622LM0 998622LM0	0 809%	4,883 2300	100 0000%	31-Aug-2010	\$4,883 23	\$4,883 23	\$0 00
Ticker 998622LM0 Asset									
ID 998622LM0									
PINO, ANNA-MARIA, \$5,000 NOTE		998622CD5 998622CD5	0 829%	5,000 0000	100 0000%	31-Aug-2010	\$5,000 00	\$5,000 00	\$0 00
Ticker 998622CD5 Asset									
ID 998622CD5									
PORTALEWSKA, AGNES, \$7,500 00 NOTE		998622AP1 998622AP1	0 705%	4,250 0000	100 0000%	31-Aug-2010	\$4,250 00	\$4,250 00	\$0 00
Ticker 998622AP1 Asset									
ID 998622AP1									
PUGLIESE, JEFFREY, \$10,000 NOTE		998662SS6 998662SS6	0 428%	2,583 6200	100 0000%	31-Aug-2010	\$2,583 62	\$2,583 62	\$0 00
Ticker 998662SS6 Asset									
ID 998662SS6									
PUGLIESE, SASHA \$15,000 NOTE		998622SP9 998622SP9	1 823%	11,000 0000	100 0000%	31-Aug-2010	\$11,000 00	\$11,000 00	\$0 00
Ticker 998622SP9 Asset									
ID 998622SP9									
QUILLING, MARK, \$7,500 NOTE		998001BF7 998001BF7	0 394%	2,375 0000	100 0000%	31-Aug-2010	\$2,375 00	\$2,375 00	\$0 00
Ticker 998001BF7 Asset									
ID 998001BF7									
RAHAV, NOAA, \$5,000 NOTE		998622NR0 998622NR0	0 069%	416 8500	100 0000%	31-Aug-2010	\$416 85	\$416 85	\$0 00
Ticker 998622NR0 Asset									
ID 998622NR0									
ROBBLEE, CHRISTOPHER, \$10,000 NOTE		998622CR0 998622CR0	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CR0 Asset									
ID 998622CR0									
ROBBLEE, CHRISTOPHER, \$5,000 NOTE		998622CD6 998622CD6	0 829%	5,000 0000	100 0000%	31-Aug-2010	\$5,000 00	\$5,000 00	\$0 00
Ticker 998622CD6 Asset									
ID 998622CD6									
ROJAS, PETER, \$11,000 NOTE		998622MG4 998622MG4	0 851%	5,133 4200	100 0000%	31-Aug-2010	\$5,133 42	\$5,133 42	\$0 00
Ticker 998622MG4 Asset									
ID 998622MG4									
SAINTE, JR, STEVEN L		998622CB9 998622CB9	1 630%	9,833 3300	100 0000%	31-Aug-2010	\$9,833 33	\$9,833 33	\$0 00
Ticker 998622CB9 Asset									
ID 998622CB9									
SCIASCIA, TIMOTHY, \$20,000 NOTE		998662SS7 998662SS7	2 818%	17,000 0300	100 0000%	31-Aug-2010	\$17,000 03	\$17,000 03	\$0 00
Ticker 998662SS7 Asset									
ID 998662SS7									
THIBAULT, ADAM B		998622AT1 998622AT1	1 658%	10,000 0000	100 0000%	29-Sep-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622AT1 Asset									
ID 998622AT1									
THIBAULT, ADAM B		998622CC2	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00

0/A \$163,333

O/A \$55,000

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker 998622CC2		998622CC2							
Asset									
ID 998622CC2									
TURESKY, RACHEL, \$10,000 00 NOTE		998622RT0 998622RT0	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622RT0									
Asset									
ID 998622RT0									
ULLRICH, VALERIE, \$10,000 NOTE		998622UV0 998622UV0	0 553%	3,333 2000	100 0000%	31-Aug-2010	\$3,333 20	\$3,333 20	\$0 00
Ticker 998622UV0									
Asset									
ID 998622UV0									
VINCENT, CAITLIN, \$5,000 00 NOTE		998622CV0 998622CV0	0 566%	3,416 7300	100 0000%	31-Aug-2010	\$3,416 73	\$3,416 73	\$0 00
Ticker 998622CV0									
Asset									
ID 998622CV0									
WOODBERRY, KAREN, \$5,000 NOTE		998001BJ9 998001BJ9	0 249%	1,500 1400	100 0000%	31-Aug-2010	\$1,500 14	\$1,500 14	\$0 00
Ticker 998001BJ9									
Asset									
ID 998001BJ9									
WOODBERRY, KRISTIN A, \$10,000 NOTE		998622CD7	1 260%	7,599 9600	100 0000%	31-Aug-2010	\$7,599 96	\$7,599 96	\$0 00
Ticker 998622CD7									
Asset									
ID 998622CD7									
ZUNIGA, JULIE ANNE,		998622CC3	1 658%	10,000 0000	100 0000%	31-Aug-2010	\$10,000 00	\$10,000 00	\$0 00
Ticker 998622CC3									
Asset									
ID 998622CC3									
Subtotal			98.538%				\$594,433.59	\$594,433.59	\$0.00

BANZY,
ALEXANDER
$$\begin{array}{r}
 \underline{5,000}^{\text{00}} \quad \underline{5,000}^{\text{00}} \\
 \underline{\$599,433}^{\text{59}} \quad \underline{\$599,433}^{\text{59}}
 \end{array}$$

TOTAL ORIGINAL AMOUNT \$818,263

ACCT 2YX6 856938014
FROM 07/01/2010
TO 06/30/2011

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
THE PATTONY FOUNDATION

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02 25 53 PM

TRUST YEAR ENDING 06/30/2011

TAX PREPARER TPK
TRUST ADMINISTRATOR 19
INVESTMENT OFFICER 5

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1367 2420 INVESCO CHARTER I - 001413400 - MINOR = 59						
SOLD 07/13/2010		20453.94				
ACQ 1367 2420 01/21/2010		20453.94		21370.00	-916.06	ST
3970 9760 INVESCO CHARTER I - 001413400 - MINOR = 59						
SOLD 07/13/2010		59405.80				
ACQ 3970 9760 11/12/2009		59405.80		60200.00	-794.20	ST
6030 5340 CREDIT SUISSE COMM RET ST-CO - 22544R305 - MINOR = 64						
SOLD 07/13/2010		47400.00				
ACQ 6030 5340 01/21/2010		47400.00		50535.87	-3135.87	ST
425 8110 FIDELITY SPART INTL INDEX FA - 315911875 - MINOR = 61						
SOLD 07/13/2010		13242.72				
ACQ 425 8110 07/08/2009		13242.72		11454.32	1788.40 ✓	LT15
50 0000 ISHARES MSCI CANADA INDEX FUND - 464286509 - MINOR = 63						
SOLD 07/13/2010		1321.97				
ACQ 50 0000 11/09/2009		1321.97		1297.10	24.87	ST
50 0000 ISHARES S&P SMALLCAP 600 - 464287804 - MINOR = 63						
SOLD 07/13/2010		2834.95				
ACQ 50 0000 08/28/2008		2834.95		3236.96	-402.01 ✓	LT15
244 6980 LAZARD EMERGING MKTS PORT-IN - 52106N889 - MINOR = 61						
SOLD 07/13/2010		4548.94				
ACQ 244 6980 03/16/2009		4548.94		2405.38	2143.56 ✓	LT15
650 0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63						
SOLD 07/13/2010		7539.68				
ACQ 650 0000 03/13/2009		7539.68		4777.37	2762.31 ✓	LT15
771 2940 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59						
SOLD 07/13/2010		11808.51				
ACQ 771 2940 07/02/2008		11808.51		13581.42	-1772.91 ✓	LT15
CHANGED 02/21/11 FPN						
30 0000 SPDR S&P MIDCAP 400 ETF TRUST - 78467Y107 - MINOR = 63						
SOLD 07/13/2010		4093.43				
ACQ 30 0000 08/28/2008		4093.43		4491.71	-398.28 ✓	LT15
50.00000 VANGUARD MSCI EMERGING MARKETS ETF - 922042858 - MINOR = 63						
SOLD 07/13/2010		2029.96				
ACQ 50 0000 01/19/2010		2029.96		2124.50	-94.54	ST
25000 0000 LEHMAN BROS HLDGS INC MTN DTD 11/21/2003 4 375% 11/30/2010 - 52517PVM0						
SOLD 07/14/2010		4687.50				
ACQ 25000 0000 06/28/2004		4687.50		24250.00	-19562.50 ✓	LT15
0000 CARDINAL HEALTH INC COM - 14149Y108 - MINOR = 43						
SOLD 09/28/2010		385.32				
ACQ		385.32			385.32	LT15
CHANGED 10/21/10 CPH						
699 5100 FIDELITY SPART INTL INDEX FA - 315911875 - MINOR = 61						
SOLD 02/10/2011		25679.01				
ACQ 699 5100 07/08/2009		25679.01		18816.82	6862.19 ✓	LT15
1470 0000 ISHARES S&P SMALLCAP 600 - 464287804 - MINOR = 63						
SOLD 02/10/2011		104061.95				
ACQ 95 0000 08/28/2008		6725.09		6150.23	574.86 ✓	LT15
500 0000 06/30/2008		35395.22		30386.05	5009.17 ✓	LT15
220 0000 07/06/2009		15573.90		9491.06	6082.84 ✓	LT15
655 0000 03/12/2009		46367.74		22254.61	24113.13 ✓	LT15
2820 0000 MFS EMERGING MKTS DEBT FD I - 55273E640 - MINOR = 64						
SOLD 02/10/2011		40297.80				
ACQ 828 7290 07/15/2010		11842.54		12000.00	-157.46	ST
1991 2710 01/21/2010		28455.26		28136.66	318.60 ✓	LT15
6280 0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63						
SOLD 02/10/2011		87964.14				
ACQ 6280 0000 12/01/2008		87964.14		51621.85	36342.29 ✓	LT15
6280 0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63						
SOLD 02/10/2011		-87964.14				
ACQ 6280 0000 12/01/2008		-87964.14		-51621.85	-36342.29 ✓	LT15
6280 0000 MORGAN STANLEY FRONTIER EMER - 61757P101 - MINOR = 63						
SOLD 02/10/2011		87964.13				
ACQ 1400 0000 03/13/2009		19609.84		10289.72	9320.12 ✓	LT15
1500 0000 01/21/2009		21010.54		12088.80	8921.74 ✓	LT15
231 0000 03/12/2009		3235.62		1696.70	1538.92 ✓	LT15
740 0000 12/01/2008		10365.20		6210.45	4154.75 ✓	LT15
790 0000 12/02/2008		11065.55		6703.17	4362.38 ✓	LT15
220 0000 03/13/2009		3081.55		1616.96	1464.59 ✓	LT15
1254 0000 03/13/2009		17564.81		9216.65	8348.16 ✓	LT15
145.0000 02/04/2011		2031.02		0.00	2031.02	ST
5320 0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59						
SOLD 02/10/2011		97675.20				
ACQ 1408 6470 03/16/2009		25862.76		10100.00	15762.76 ✓	LT15
745 9280 07/02/2008		13695.24		13210.38	484.86 ✓	LT15
3165 4250 03/16/2009		58117.20		22696.09	35421.11 ✓	LT15
700.0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863 - MINOR = 63					46,006.47	
SOLD 02/10/2011		26949.49				
ACQ 340 0000 06/30/2008		13089.75		16128.21	-3038.46 ✓	LT15
360 0000 08/28/2008		13859.74		15905.35	-2045.51 ✓	LT15
325 0000 SPDR S&P MIDCAP 400 ETF TRUST - 78467Y107 - MINOR = 63						
SOLD 02/10/2011		56574.91				
ACQ 325 0000 08/28/2008		56574.91		48660.23	7914.68 ✓	LT15
50000 0000 WAL MART STORES INC 4 125% 2/15/11 - 931142BV4 - MINOR = 30						
SOLD 02/15/2011		50000.00				
ACQ 50000 0000 07/13/2005		50000.00		49490.00	510.00 ✓	LT15

ACCT 2YX6 856938014
FROM 07/01/2010
TO 06/30/2011

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
THE PATTONY FOUNDATION

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TRUST YEAR ENDING 06/30/2011

TAX PREPARER TPK
TRUST ADMINISTRATOR 19
INVESTMENT OFFICER. 5

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
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TOTALS	668955.21	550972.77	<u>117,982.44</u>
S/T	144,485.23	147,527.47	(3,042.24)
L/T	524,469.98	403,445.30	121,024.68

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-3042.24	0.00	121024.68	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	5205.47	0.00	1035.77			0.00
	2163.23	0.00	122060.45	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====
STATE						
SUBTOTAL FROM ABOVE	-3042.24	0.00	121024.68	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	5205.47	0.00	1035.77			0.00
	2163.23	0.00	122060.45	0.00	0.00	0.00
	=====	=====	=====	=====	=====	=====

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
NOT NEEDED	N/A	N/A

THE PATTONY FOUNDATION

Educational Loan Application for School Year 2011-2012

The Pattony Foundation provides interest-free loans to help students finance their education. Loans range in amounts from \$1,000 to \$10,000. The Foundation makes interest-free loans rather than outright grants because it believes that it is important for students to invest in their own education.

Selection Criteria

In order to qualify as an applicant, you must meet the following criteria:

- Have graduated or be about to graduate from a high school or college located in New England (i.e., the states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, or Vermont).
- Be enrolled or enrolling in an accredited post-secondary institution.
- Demonstrate, in order of most to least important, the following: financial need; character, motivation and leadership skills; and academic promise.
- Complete and submit this application with the required attachments, prior to the deadline listed below.

In order to receive the interest-free loan, if selected:

- Dependent students: you and your parents will be required to sign a promissory note agreeing to repay the loan (without interest).
- Independent students: you will be required to sign a promissory note agreeing to repay the loan (without interest).

The terms of the loan (e.g., length of time to repay, frequency and amount of payments, etc.) will depend on your particular circumstances. Those terms will be determined in consultation with you at the time of your selection.

* Applicants who have qualified and received interest-free loan(s) from the Foundation in prior year(s) may be eligible to apply for additional loans in succeeding year(s) *

Deadline

Your completed application and attachments must arrive in one envelope at the address listed below no later than May 31, 2011. Applicants selected to receive a loan will be notified on or about July 29, 2011.

Mail three (3) copies of the completed application together with three (3) copies of the required attachments in one envelope to:

The Pattony Foundation
c/o William A. Lowell
Choate, Hall & Stewart LLP
Two International Place
Boston, Massachusetts 02110

Please contact Eileen Vincent at (617) 248-4868 if you have any questions concerning the application or submission process.

THE PATTONY FOUNDATION EDUCATIONAL LOAN APPLICATION

Please type or print legibly in black or blue ink.

A. Background Information

Name: _____

Social Security No.: _____

Birth Date: _____

Permanent Address: _____

Telephone: _____

E-mail: _____

Please provide the address and phone number for the best place to contact you, if different from above:

Address: _____

Telephone: _____

High School

Graduated: Yes/No (circle one)

If yes, date of graduation: _____ If no, expected date of graduation: _____

Name, City and State of High School: _____

Post-Secondary Institution, if applicable

Graduated: Yes/No (circle one)

If yes, date of graduation: _____ If no, expected date of graduation: _____

Name, City and State of Institution: _____

Post-Secondary or Graduate Institution, for Loan Request

Name, City and State of Institution: _____

Loan Amount Requested: \$ _____, Not to exceed \$10,000.

(The Foundation reserves the right to award less than the amount you request.)

Enrollment Status:

In Fall 2011,

I am: Accepted/Enrolled/Awaiting a Decision (*circle one*)

If applicable, attach copy of Acceptance Letter

I will be a: Freshman/Sophomore/Junior/Senior/Graduate Student (*circle one*)

Full-time/Part-time (*circle one*)

My expected graduation date is: _____

My intended field of study and degree are: _____

My housing status is: On Campus/Off Campus/Home with Family (*circle one*)

Character Reference:

Attach a reference letter from someone who will know your address after graduation. (Personal friends, neighbors, employers, clergy, etc.)

** Immediate family and persons from the academic field may not be used **

B. Financial Aid Information

(1) **Financial Aid:**

If you have **NOT** applied for financial aid, check this box

If you **HAVE** applied for financial aid, please attach the following documents:

- Copy of the financial aid award letter from the college or institution of higher education you will be attending (if you are undecided, please send award letters from your top two choices)
- Copy of your final Student Aid Report (SAR);
"Information Acknowledgement 2011-2012 Student Aid Report Federal Student Aid Programs"

(2) **Budget** (*Attach Official School Brochure or Letter Showing Costs of Tuition, Room & Board, Etc.*)

Budget for Academic Year

Tuition/Fees \$_____
Room/Board \$_____
Books \$_____
Travel \$_____
Other \$_____
Total \$_____

Your Resources for Academic Year

Given by Family \$_____
Your Own Resources \$_____
Wages (if any) \$_____
Scholarships (if any) \$_____
Other Loans (if any) \$_____
Total \$_____

(3) Educational Indebtedness:

Total student loans owed to date - please list sources, interest rate and repayment terms. Include any previous loans from this Foundation. Estimate your total debt upon completion of your studies/graduation.

(4) Financial Resources – Dependent Student:

Parental Information:

Complete this question using information from the most recent U.S. Income Tax Return.
(A completed Form 4506-T – Request for Transcript of Tax Return must also be included)

Father - Name and Occupation: _____

Mother - Name and Occupation: _____

Adjusted Gross Income: \$_____ (Amount from Father \$_____)
(Amount from Mother\$_____)

Number of Family Members _____ Number of Dependents _____

List all family members supported at least half-time by parents, not including student applicant.

Name/age	School/tuition	Relationship to Applicant
Name/age	School/tuition	Relationship to Applicant
Name/age	School/tuition	Relationship to Applicant
Name/age	School/tuition	Relationship to Applicant

(5) Financial Resources - Independent Student:

Complete this question about you and your spouse (if applicable) using information from your most recent U.S. Income Tax Return.

(A completed Form 4506-T - Request for Transcript of Tax Return must also be included)

Adjusted Gross Income: \$ _____ (Amount from Student \$ _____)
(Amount from Spouse \$ _____)

List all family members that you support at least half-time, not including yourself.

Name/age	School/tuition	Relationship to Applicant
Name/age	School/tuition	Relationship to Applicant
Name/age	School/tuition	Relationship to Applicant

(6) Special Circumstances

- Do you have any unusual personal, financial, or family circumstances that warrant special attention? Please be specific.

C. Leadership And Personal Qualities

(1) Resume/Activities: Please attach a resume or list of activities that you participate in including positions held, dates of participation, estimated time spent on each activity and any special honors received.

(2) Essay:

If you are going to be a college freshman in the fall –

Submit an essay describing your educational goals, why you selected a particular college, efforts you have made to finance your education, and general information about yourself.

If you are a first-time applicant and you are already enrolled in college or graduate school or you will be attending graduate school in the fall –

Submit **one** of the following:

- either an essay describing your educational goals, why you selected a particular college, efforts you have made to finance your education, and general information about yourself.
- or answer the following questions (no more than 500 words): If you had no external pressures (i.e., no need to make money, no need to live in any particular place, etc.), what career would you choose? why?

If you have previously received a loan from the Pattony Foundation –

Submit an essay of no more than 300 words and describe what the funding you have received has meant to you and your family.

(3) Optional:

Submit a letter of recommendation that addresses your leadership skills and potential. You may submit the letter directly or have the person writing the recommendation send it directly to the Pattony Foundation.

D. Academic Information

(1) Submit an official copy of your most recent transcript; high school, college, or graduate school.

E. Additional Information

(1) Will you be the first person in your family to pursue a post-secondary education?

Yes

No

(2) How did you hear about the interest-free loans from the Pattony Foundation?

F. CERTIFICATION AND SIGNATURES

I (we) certify that the information on this form is true and complete to the best of my (our) knowledge. I (we) shall provide on request any information required to verify statements made in this application. I (we) realize that if I (we) do not comply with requests for information, eligibility for loans will be lost. I (we) further agree that, if the Pattony Foundation selects me to receive an interest-free loan, I (we) will execute a promissory note to repay the loan.

Signature of Applicant Date

Signature of Applicant's Mother, if applicant is a dependent Date

Signature of Applicant's Father, if applicant is a dependent Date

Mail three (3) copies of the completed application together with three (3) copies of the required attachments in one envelope to:

The Pattony Foundation
c/o William A. Lowell
Choate, Hall & Stewart LLP
Two International Place
Boston, Massachusetts 02110

Your envelope must arrive no later than May 31, 2011

*Please do not staple the application or attachments, and include your name
on all materials submitted*