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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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, 2011G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation Wheelwright Scientific School		A Employer identification number 04-6004390
Number and street (or P O box number if mail is not delivered to street address) C/O Anna Makos 81 State Street, PO Box 510		B Telephone number (see the instructions) (978) 462-2344
City or town Newburyport		C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code MA 01950		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 3,468,632.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	168.	168.		
	4 Dividends and interest from securities	79,954.	79,954.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-35,514.			
	b Gross sales price for all assets on line 6a	467,542.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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 (loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	44,608.	80,122.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	47,200.	4,720.		42,480.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	8,314.	4,157.		4,157.
	c Other prof fees (attach sch) L-16c Stmt	22,135.	19,897.		2,238.
	17 Interest				
	18 Taxes (attach schedule)(see instr) State filing fees	50.	0.		50.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	1,027.	0.		1,027.
	24 Total operating and administrative expenses. Add lines 13 through 23	78,726.	28,774.		49,952.
	25 Contributions, gifts, grants paid	91,750.			91,750.
26 Total expenses and disbursements. Add lines 24 and 25	170,476.	28,774.		141,702.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-125,868.				
b Net investment income (if negative, enter -0-)		51,348.			
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				
	2	Savings and temporary cash investments		169,430.	207,199.	207,199.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) L-10b Stmt	1,902,005.	1,738,367.	2,385,743.	
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	832,705.	832,706.	875,690.	
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	2,904,140.	2,778,272.	3,468,632.		
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	2,904,140.	2,778,272.		
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)	2,904,140.	2,778,272.		
	31	Total liabilities and net assets/fund balances (see the instructions)	2,904,140.	2,778,272.		

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	2,904,140.
2	Enter amount from Part I, line 27a	2	-125,868.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,778,272.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,778,272.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)				(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly traded securities						
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 467,542.			503,056.	-35,514.		
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a				-35,514.		
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	-35,514.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 				3		

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

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

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

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

☐ Yes☐ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	160,203.	3,110,331.	0.051507
2008	200,852.	3,072,564.	0.065370
2007	219,178.	3,831,184.	0.057209
2006	268,581.	3,960,062.	0.067822
2005	245,360.	3,933,206.	0.062382
2 Total of line 1, column (d)			2 0.304290
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.060858
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,249,232.
5 Multiply line 4 by line 3			5 197,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 513.
7 Add lines 5 and 6			7 198,255.
8 Enter qualifying distributions from Part XII, line 4			8 141,702.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b.		1	1,027.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,027.
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	1,027.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	6,199.	
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	6,199.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,172.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 5,172. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>MA - Massachusetts</u>		
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> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Anna Makos</u> Telephone no. <u>(978) 462-2344</u>			
Located at <u>81 State Street</u> <u>Newburyport</u> <u>MA</u> ZIP + 4 <u>01950</u>				
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 <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>				

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	<input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)		2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
<u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)		3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John W. Pramberg P.O. Box 455 Newburyport MA 01950	Trustee 2.00	6,400.	0.	0.
John C. Elwell 266 High Street Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Peter DeMaranville 4 Adams Street Newburyport MA 01950	Trustee 2.00	6,400.	0.	0.
See Information about Officers, Directors, Trustees, Etc		25,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

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

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

Total number of others receiving over \$50,000 for professional services None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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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	3,176,949.
b Average of monthly cash balances	1b	121,764.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	3,298,713.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,298,713.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	49,481.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,249,232.
6 Minimum investment return. Enter 5% of line 5	6	162,462.

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	162,462.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,027.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,027.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	161,435.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	161,435.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	161,435.

Part XIII 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	141,702.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	141,702.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	141,702.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				161,435.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	57,639.			
b From 2006	79,512.			
c From 2007	36,588.			
d From 2008	49,072.			
e From 2009	5,639.			
f Total of lines 3a through e	228,450.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 141,702.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				141,702.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	19,733.			19,733.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	208,717.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	37,906.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	170,811.			
10 Analysis of line 9:				
a Excess from 2006	79,512.			
b Excess from 2007	36,588.			
c Excess from 2008	49,072.			
d Excess from 2009	5,639.			
e Excess from 2010	0.			

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

N/A

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

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 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.

John C. Elwell
266 High Street
Newburyport

MA 01950

(978) 462-8749

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

See attached application

c Any submission deadlines

April 30, 2011

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

Residents of Newburyport pursuing a field of study in engineering or basic science. See attached application.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
University of New Hampshire 11 Garrison Avenue Durham NH 03824		Public Charity	Tuition Scholarship	6,000.
Villanova 800 E. Lancaster Avenue Villanova PA 19085		Public Charity	Tuition Scholarship	7,000.
Bard College P.O. Box 5000 Annadale on Hudson NY 12504		Public Charity	Tuition Scholarship	3,500.
Merrimack College 315 Turnpike Street North Andover MA 01845		Public Charity	Tuition Scholarship	6,000.
Coastal Carolina University PO Box 261954 Conway SC 29528		Public Charity	Tuition Scholarship	6,000.
Suffolk University 41 Temple Street Boston MA 02108		Public Charity	Tuition Scholarship	7,000.
Northeastern University 360 Huntington Avenue Boston MA 02115		Public Charity	Tuition Scholarship	7,000.
University of Vermont PO Box 1306 Williston VT 05495		Public Charity	Tuition Scholarship	6,000.
Boston University 25 Buick Street, #1 Boston MA 02215		Public Charity	Tuition Scholarship	3,500.
See Line 3a statement				39,750.
Total			3a	91,750.
b Approved for future payment				
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		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	168.	
4	Dividends and interest from securities			14	79,954.	
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		-35,514.
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)				80,122.	-35,514.
13	Total. Add line 12, columns (b), (d), and (e)				13	44,608.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2010**

Name Wheelwright Scientific School	Employer Identification Number 04-6004390
--	---

Asset Information:

Description of Property: <u>Publicly traded securities</u>	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: <u>467,542.</u>	Cost or other basis (do not reduce by depreciation) <u>503,056.</u>
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): <u>-35,514.</u>	Accumulation Depreciation: _____

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

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

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

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

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

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

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

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

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

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Liability insurance	802.	0.		802.
Newspaper notification	118.	0.		118.
Office supplies	107.	0.		107.
Total	1,027.	0.		1,027.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Josiah Welch P.O. Box 6013 Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> James G. Zafiris, Jr. 264 High Street Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Honorable Donna Holaday C/O City Hall Newburyport MA 01950	Trustee 2.00	6,200.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/>				

Total

25,000. 0. 0.

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

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year University of Mass at Lowell 1 University Avenue Lowell MA 01854		Public Charity	Tuition Scholarship	Person or Business <input checked="" type="checkbox"/> 2,250.

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

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Rochester Institute of Technology 55 Lomb Memorial Drive Rochester NY 14653		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,500.
Georgia Institute of Technology 219 Uncle Heine Way Atlanta GA 30332		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.
University of Connecticut 233 Glenbrook Road, Unit 400 Storrs CT 06269		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 6,000.
Albany College of Pharmacy 106 New Scotland Avenue Albany NY 12208		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 7,000.
McGill University 845 Sherbrook Street West Montreal QC		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input type="checkbox"/> 6,000.
Duquesne University PO Box 640094 Pittsburgh PA 15264		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input type="checkbox"/> 6,000.
Gordon College 255 Grapevine Road Wenham MA 01984		Public Charity	Tuition Scholarship	Person or <input type="checkbox"/> Business <input type="checkbox"/> 6,000.

Total

39,750.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Anna Makos	Bookkeeping	6,000.	3,000.		3,000.
Fritz DeGuglielmo LLC	Tax Returns	2,314.	1,157.		1,157.
Total		<u>8,314.</u>	<u>4,157.</u>		<u>4,157.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Seaward Management	Investment Management	22,075.	19,867.		2,208.
Charles Schwab Instit	Custodial fees	60.	30.		30.
Total		<u>22,135.</u>	<u>19,897.</u>		<u>2,238.</u>

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See attached statement	1,738,367.	2,385,743.
Total	<u>1,738,367.</u>	<u>2,385,743.</u>

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

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See attached statement	832,706.	875,690.
Total	<u>832,706.</u>	<u>875,690.</u>

SEAWARD MANAGEMENT
UNREALIZED GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XXXX-8174

June 30, 2011

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		SCHWAB US TREAS MONEY FD		178,864 10		178,864 10		
				178,864 10		178,864 10		
COMMON STOCK								
MATERIALS								
02-17-09	500 00	BHP BILLITON LTD	38 88	19,442 46	94 63	47,315 00	27,872 54	143 4
02-17-09	600 00	SPONSORED ADR						
		MONSANTO CO	79 51	47,707 70	72 54	43,524 00	-4,183 70	-8 8
04-14-11	750 00	NEW COM						
		NALCO HOLDING	26 61	19,957 45	27 81	20,857 50	900 05	4 5
02-17-09	900 00	COMPANY COM						
		POTASH CORP SASK	26 22	23,597 95	56 99	51,291 00	27,693 05	117 4
04-22-08	700 00	INC COM						
		PRAXAIR INC	77 26	54,082 37	108 39	75,873 00	21,790 62	40 3
				164,787 93		238,860 50	74,072 57	45 0
INDUSTRIALS								
05-23-08	3,000 00	ABB LTD ADR	25 81	77,444 20	25 95	77,850 00	405 80	0 5
01-01-50	3,000 00	GENERAL ELECTRIC	36 80	110,390 00	18 86	56,580 00	-53,810 00	-48 7
01-01-50	1,200 00	ILLINOIS TOOL WKS INC	56 31	67,574 00	56 49	67,788 00	214 00	0 3
01-15-10	500 00	RAYTHEON	53 31	26,656 05	49 85	24,925 00	-1,731 05	-6 5
04-22-08	900 00	UNITED TECHNOLOGIES	68 27	61,441 40	88 51	79,659 00	18,217 60	29 7
				343,505 65		306,802 00	-36,703 65	-10 7
CONSUMER DISCRETIONARY								
01-01-50	2,000 00	PETSMART INC	24 91	49,817 95	45 37	90,740 00	40,922 05	82 1
01-01-50	2,750 00	STAPLES INC	9 89	27,188 33	15 80	43,450 00	16,261 67	59 8
11-29-10	600 00	WHIRLPOOL CORP	75 50	45,302 21	81 32	48,792 00	3,489 79	7 7
				122,308 49		182,982 00	60,673 51	49 6
CONSUMER STAPLES								
08-21-09	1,000 00	CVS CAREMARK CORPORATION	35 71	35,713 47	37 58	37,580 00	1,866 52	5 2
01-01-50	1,500 00	PEPSICO INC	29 16	43,738 45	70 43	105,645 00	61,906 55	141 5
01-01-50	1,000 00	PROCTER & GAMBLE	10 37	10,374 41	63 57	63,570 00	53,195 59	512 8
01-01-50	1,000 00	WAL MART STORES	1 89	1,889 37	53 14	53,140 00	51,250 62	2,712 6
				91,715 71		259,935 00	168,219 29	183 4

SEAWARD MANAGEMENT
UNREALIZED GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XXXX-8174

June 30, 2011

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
HEALTHCARE								
01-01-50	1,500 00	ABBOTT LABS	1 04	1,558 35	52 62	78,930 00	77,371 65	4,965 0
08-21-09	500 00	GILEAD SCIENCES INC COM	46 17	23,083 95	41 41	20,705 00	-2,378 95	-10 3
01-01-50	800 00	JOHNSON & JOHNSON COM	55 64	44,512 00	66 52	53,216 00	8,704 00	19 6
12-17-08	600 00	MEDCO HEALTH SOLUTIONS COM	41 27	24,764 95	56 52	33,912 00	9,147 05	36 9
04-27-09	750 00	TEVA PHARMACEUTICAL INDS LTD ADR	47 10	35,326 90	48 22	36,165 00	838 10	2 4
04-22-08	1,000 00	THERMO FISHER SCIENTIFIC INC	46 97	46,971 40	64 39	64,390 00	17,418 60	37 1
				176,217 55		287,318 00	111,100 45	63 0
ENERGY								
01-01-50	750 00	ANADARKO PETE CORP COM	41 51	31,130 03	76 76	57,570 00	26,439 97	84 9
01-01-50	600 00	APACHE CORP	66 43	39,858 30	123 39	74,034 00	34,175 70	85 7
06-19-08	400 00	BAKER HUGHES INC	85 73	34,290 10	72 56	29,024 00	-5,266 10	-15 4
01-01-50	800 00	EXXON MOBIL CORP	38 62	30,894 00	81 38	65,104 00	34,210 00	110 7
01-01-50	750 00	SCHLUMBERGER	87 32	65,487 50	86 40	64,800 00	-687 50	-1 0
				201,659 93		290,532 00	88,872 07	44 1
FINANCIAL								
03-26-10	800 00	BANK MONTREAL QUE COM	59 46	47,564 79	63 55	50,840 00	3,275 21	6 9
04-22-08	500 00	FRANKLIN RES INC	96 41	48,203 47	131 29	65,645 00	17,441 53	36 2
04-14-11	500 00	J P MORGAN CHASE & CO	45 15	22,573 95	40 94	20,470 00	-2,103 95	-9 3
02-03-11	800 00	METLIFE INC COM	45 45	36,359 42	43 87	35,096 00	-1,263 42	-3 5
				154,701 63		172,051 00	17,349 37	11 2
INFORMATION TECHNOLOGY								
07-01-08	1,100 00	ACCENTURE PLC IRELAND	40 73	44,802 06	60 42	66,462 00	21,659 94	48 3
04-27-09	1,200 00	ADOBE SYS INC COM	29 51	35,407 70	31 45	37,740 00	2,332 30	6 6
09-07-10	200 00	APPLE INC COM	300 09	60,017 47	335 67	67,134 00	7,116 53	11 9
10-16-09	700 00	CHECK POINT SOFTWARE ORD	29 59	20,712 08	56 85	39,795 00	19,082 92	92 1
04-22-08	3,000 00	EMC CORP-MASS	15 48	46,435 90	27 55	82,650 00	36,214 10	78 0

SEAWARD MANAGEMENT
UNREALIZED GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XXXX-8174

June 30, 2011

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
04-22-08	1,000 00	FISERV INC	51 77	51,774 64	62 63	62,630 00	10,855 36	21 0
01-22-10	100 00	GOOGLE INC CL A	572 84	57,284 34	506 38	50,638 00	-6,646 34	-11 6
01-01-50	2,400 00	ORACLE CORP	12 15	29,160 00	32 91	78,984 00	49,824 00	170 9
09-16-10	900 00	QUALCOMM INC COM	46 99	42,294 10	56 79	51,111 00	8,816 90	20 8
				387,888 29		537,144 00	149,255 71	38 5
UTILITIES								
12-15-10	1,200 00	TRANSCANADA PIPELINES COM	38 98	46,770 56	43 84	52,608 00	5,837 44	12 5
				46,770 56		52,608 00	5,837 44	12 5
INTERNATIONAL								
08-28-09	200 00	ISHARES INC MSCI BRAZIL	59 69	11,938 95	73 35	14,670 00	2,731 05	22 9
02-11-10	900 00	ISHARES TR MSCI EMERG MKT	40 97	36,872 10	47 60	42,840 00	5,967 90	16 2
				48,811 05		57,510 00	8,698 95	17 8
				1,738,366 79		2,385,742 50	647,375 71	37 2
COMMON STOCK Total								
CORPORATE BONDS								
01-14-09	100,000	INTERNATIONAL BUSINESS MACHS 4 750% Due 11-29-12	106 07	106,067 00	105 69	105,695 00	-372 00	-0 4
01-14-09	100,000	BOEING CO 5 125% Due 02-15-13	104 79	104,786 00	106 79	106,789 00	2,003 00	1 9
03-02-09	100,000	PEPSICO INC 3 750% Due 03-01-14	100 98	100,981 00	106 71	106,712 00	5,731 00	5 7
02-26-09	100,000	CHEVRON CORPORATION 3 950% Due 03-03-14	99 83	99,831 00	107 76	107,764 00	7,933 00	7 9
05-05-09	50,000	HEWLETT PACKARD CO 4 750% Due 06-02-14	105 36	52,679 50	109 13	54,563 00	1,883 50	3 6
03-02-09	100,000	EMERSON ELEC CO 5 000% Due 12-15-14	106 11	106,107 00	111 55	111,554 00	5,447 00	5 1
01-14-09	50,000	BAXTER INTL INC 4 625% Due 03-15-15	104 75	52,373 00	109 60	54,802 50	2,429 50	4 6
02-18-09	100,000	CISCO SYS INC 5 500% Due 02-22-16	104 15	104,151 00	113 70	113,701 00	9,550 00	9 2

SEAWARD MANAGEMENT
UNREALIZED GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XXXX-8174

June 30, 2011

Date	Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
01-20-09	100,000	UNITED TECHNOLOGIES CORP 5.375% Due 12-15-17	105.73	105,730.00	114.11	114,110.00	8,380.00	7.9
				832,705.50		875,690.50	42,985.00	5.2
TOTAL PORTFOLIO				2,749,936.39		3,440,297.10	690,360.71	25.1

APPLICATION TO THE TRUSTEES
OF THE
WHEELWRIGHT SCIENTIFIC SCHOOL

Newburyport, MA

Date _____

I respectfully make application for assistance to obtain a Scientific Education at the:

1. Name of University and location _____
_____ Tuition per annum _____

2. I desire to attend the above-named University for the following reasons:

3. The subjects included in my curriculum for the ensuing year are:

4. Name and residence _____

5. Date and place of birth _____

6. Social Security Number _____

7. Name and residence of parents or guardian _____

8. I am a Protestant as understood by that term, and attend the _____

_____ Church of which I am _____ am not _____ a member.

9. In preparing for college, I attended the following school _____

_____ of which _____ is principal

10. I also expect to apply for a scholarship or loan from _____

Give details in full _____

1. I submit the names of the following persons as references. (It is requested that you include the name of the minister of the church which you attend as one of your references.)

2. In making this application, I agree that, if accepted as a beneficiary of the Wheelwright Scientific School, I will pursue a course in engineering or the basic sciences; that I will notify the Secretary of the Wheelwright Scientific School at the end of each college year of my final grades or markings for the year, and furnish the Secretary with a list of my studies for the coming year; and that I will notify said Secretary promptly of any changes in my courses of study that in any way may diminish the emphasis on science. I understand and agree that any failure on my part to comply with either or all of the foregoing requirements will mean automatic cancellation of the Wheelwright Scholarship.

Signed this _____ day of _____, _____.

Signature _____

References

1. I have known the above-named applicant and his family for _____ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature _____

2. I have known the above-named applicant and his family for _____ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature _____

3. I have known the above-named applicant and his family for _____ years as residents of Newburyport, and I recommend him for a Wheelwright Scholarship.

Signature _____

Principal or Headmaster:

Will you please give the standing of _____
while at your school, as to:

Character _____

Scholarship (average rank by years) _____

General Deportment _____

Do you regard him as deserving and meritorious? _____

Signature _____

Remarks

Important Notice

This blank must be completed in detail by the applicant and must be returned to the Secretary of the Wheelwright
Scientific School before _____
in order to receive consideration.