Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 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: THE PECK FAMILY FOUNDATION

A Employer identification number: 52-6489386

Number and street (or P O box number if mail is not delivered to street address): 6855 PEA NECK ROAD — Room/suite:

B Telephone number: 410-745-3205

City or town, state, and ZIP code: ST MICHAELS, MD 21663

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 310,985.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,965.	10,965.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,460.			
	b Gross sales price for all assets on line 6a 13,557.				
	7 Capital gain net income (from Part IV, line 2)		2,460.		
	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	13,425.	13,425.		
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				
	b Accounting fees STMT 2	800.	400.		400.
	c Other professional fees STMT 3	2,365.	2,365.		0.
	17 Interest				
	18 Taxes STMT 4	115.	19.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,280.	2,784.		400.
	25 Contributions, gifts, grants paid	23,000.			23,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	26,280.	2,784.		23,400.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-12,855.			
	b **Net investment income** (if negative, enter -0-)		10,641.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	23,365.	12,703.	12,703.
	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 ▶			
	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			
	b Investments - corporate stock STMT 5	4,377.	8,894.	9,996.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	270,463.	263,866.	288,286.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	298,205.	285,463.	310,985.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)	0.	113.	
	23 **Total liabilities** (add lines 17 through 22)	0.	113.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	298,205.	285,350.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	298,205.	285,350.	
	31 **Total liabilities and net assets/fund balances**	298,205.	285,463.	

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	298,205.
2	Enter amount from Part I, line 27a	2	-12,855.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	285,350.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	285,350.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	US TRUST #6047 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	US TRUST #6047 - SEE ATTACHED	P	VARIOUS	VARIOUS
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	5,557.		5,010.	547.
b	8,000.		6,087.	1,913.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				547.
b				1,913.
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** 2,460.

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.

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 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	26,192.	272,087.	.096263
2008	43,863.	288,772.	.151895
2007	33,715.	432,190.	.078010
2006	43,245.	470,502.	.091912
2005	45,856.	467,940.	.097995

2 **Total** of line 1, column (d)	2	.516075
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	.103215
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	306,571.
5 Multiply line 4 by line 3	5	31,643.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	106.
7 Add lines 5 and 6	7	31,749.
8 Enter qualifying distributions from Part XII, line 4	8	23,400.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	213.
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	213.
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	213.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	424.		
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	424.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	211.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		211. **Refunded** ▶	11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 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? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶410-745-3205

Located at ▶6855 PEA NECK ROAD, ST MICHAELS, MD ZIP+4 ▶21663

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 ☒ 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 ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
CHARLES E. PECK 6855 PEA NECK ROAD ST MICHAELS, MD 21663	PRESIDENT 2.00	0.	0.	0.
MARGARET PECK IOVINO 6905 PEA NECK ROAD ST MICHAELS, MD 21663	VICE PRESIDENT 1.00	0.	0.	0.
DELPHINE M. PECK 6855 PEA NECK ROAD ST MICHAELS, MD 21663	SECRETARY 2.00	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

Form **990-PF** (2010)

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12541010 758923 7667590 2010.04030 THE PECK FAMILY FOUNDATION 76675901

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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	292,825.
b	Average of monthly cash balances	1b	18,415.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	311,240.
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	311,240.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,669.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	306,571.
6	**Minimum investment return.** Enter 5% of line 5	6	15,329.

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	15,329.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 213.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	213.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,116.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,116.
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	15,116.

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	23,400.
b	Program-related investments - total from Part IX-B	1b	0.
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	23,400.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,400.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				15,116.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 17,637.				
b From 2006 — 20,373.				
c From 2007 — 12,973.				
d From 2008 — 29,548.				
e From 2009 — 12,780.				
f **Total** of lines 3a through e	93,311.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 23,400.				
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				15,116.
e Remaining amount distributed out of corpus	8,284.			
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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	101,595.			
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	17,637.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	83,958.			
10 Analysis of line 9:				
a Excess from 2006 — 20,373.				
b Excess from 2007 — 12,973.				
c Excess from 2008 — 29,548.				
d Excess from 2009 — 12,780.				
e Excess from 2010 — 8,284.				

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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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).)

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				
Total			▶ 3a	23,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	10,965.	
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	2,460.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		13,425.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 13,425.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Charles E. Peck | 10/25/11 | PRESIDENT
Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID T. ASKIN		10/12/11		P00954047
Firm's name ▶ RSM MCGLADREY, INC			Firm's EIN ▶ 41-1944416	
Firm's address ▶ 1954 GREENSPRING DRIVE, STE 400 TIMONIUM, MD 21093			Phone no. 410-308-5600	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
US TRUST	10,965.	0.	10,965.
TOTAL TO FM 990-PF, PART I, LN 4	10,965.	0.	10,965.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	800.	400.		400.
TO FORM 990-PF, PG 1, LN 16B	800.	400.		400.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	2,365.	2,365.		0.
TO FORM 990-PF, PG 1, LN 16C	2,365.	2,365.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX 2009	96.	0.		0.
FOREIGN TAXES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 18	115.	19.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - US TRUST EQUITIES	8,894.	9,996.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,894.	9,996.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - US TRUST MUTUAL FUNDS	COST	263,866.	288,286.
TOTAL TO FORM 990-PF, PART II, LINE 13		263,866.	288,286.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BGSU FOUNDATION BOWLING GREEN, OH	NONE UNRESTRICTED	PUBLIC	2,000.
COLUMBIA FESTIVAL OF THE ARTS COLUMBIA, MD	NONE UNRESTRICTED	PUBLIC	500.
BALTIMORE COUNCIL ON FOREIGN AFFAIRS BALTIMORE, MD	NONE UNRESTRICTED	PUBLIC	500.
CONSERVATION FUND ARLINGTON, VA	NONE UNRESTRICTED	PUBLIC	1,000.
Correction: To University System of Maryland Foundation ~~FRANCE-MERRICK PERFORMING ARTS CENTER~~ BALTIMORE, MD For The Center for Environmental Science France-Merrick Endowed Professorship in Sustainable Ecosystem Restoration	NONE UNRESTRICTED	PUBLIC	2,000.
GAGE KYLE CLUBHOUSE MEMORIAL FUND	NONE UNRESTRICTED	PUBLIC	2,000.
MARYLAND PUBLIC TELEVISION OWINGS MILLS, MD	NONE UNRESTRICTED	PUBLIC	2,000.
JOHNS HOPKINS MEDICINE BALTIMORE, MD	NONE UNRESTRICTED	PUBLIC	1,000.

MEMORIAL HOSPITAL FOUNDATION BALTIMORE, MD	NONE UNRESTRICTED	PUBLIC	1,000.
MENTAL HEALTH ASSOCIATION EASTON, MD	NONE UNRESTRICTED	PUBLIC	1,000.
MIDSHORE COMMUNITY FOUNDATION EASTON, MD	NONE UNRESTRICTED	PUBLIC	2,000.
NACOA ROCKVILLE, MD	NONE UNRESTRICTED	PUBLIC	500.
NATIONAL FAMILY RESILIENCY SOLOMONS, MD	NONE UNRESTRICTED	PUBLIC	5,000.
UNIVERSITY OF MARYLAND COLLEGE PARK, MD	NONE UNRESTRICTED	PUBLIC	500.
UNIVERSITY OF MARYLAND UNIVERSITY COLLEGE COLLEGE PARK, MD	NONE UNRESTRICTED	PUBLIC	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			23,000.

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
IM THE PECK FAMILY FDN, INC.
Trust Year 7/1/2010 - 6/30/2011

Account Id: 200257476047

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
19765N468	COLUMBIA FDS SER TR I INTERMEDIATE								
Sold		08/26/10	108 58	1,000 00					
Acq		01/19/10	108 58	1,000 00	966 34	966 34	33 66	33 66	S
			Total for 8/26/2010		966 34	966 34	33 66	33 66	
19765N567	COLUMBIA FDS SER TR I SMALL CAP								
Sold		04/29/11	9.98	500.00					
Acq		12/14/09	9 98	500 00	370 83	370 83	129 17	129 17	L
			Total for 4/29/2011		370 83	370 83	129 17	129 17	
19765N567	COLUMBIA FDS SER TR I SMALL CAP								
Sold		05/09/11	10.18	500 00					
Acq		12/14/09	10.18	500 00	378 30	378.30	121.70	121 70	L
			Total for 5/9/2011		378 30	378 30	121 70	121.70	
19765P596	COLUMBIA FDS SER TR I SMALL CAP								
Sold		04/29/11	13 52	500 00					
Acq		12/14/09	13 52	500 00	316 43	316 43	183 57	183 57	L
			Total for 4/29/2011		316 43	316 43	183 57	183 57	
19765P596	COLUMBIA FDS SER TR I SMALL CAP								
Sold		05/09/11	27 81	1,000 00					
Acq		12/14/09	27 81	1,000 00	651 01	651 01	348 99	348 99	L
			Total for 5/9/2011		651 01	651 01	348 99	348 99	
349913814	FORWARD FDS INC GLOBAL EMERGING								
Sold		10/04/10	71 21	1,707 69					
Acq		11/25/09	71 21	1,707 69	1,543 89	1,543 89	163 80	163 80	S
			Total for 10/4/2010		1,543 89	1,543 89	163 80	163 80	
349913814	FORWARD FDS INC GLOBAL EMERGING								
Sold		10/04/10	118 82	2,849 33					
Acq		11/30/09	118 82	2,849 33	2,500 00	2,500 00	349 33	349 33	S
			Total for 10/4/2010		2,500 00	2,500 00	349 33	349 33	
47103C795	JANUS INVT FUND								
Sold		04/29/11	7 66	500 00					
Acq		12/14/09	7 66	500 00	354 38	354 38	145 62	145 62	L
			Total for 4/29/2011		354 38	354 38	145 62	145 62	
47103C795	JANUS INVT FUND								
Sold		05/09/11	15 5	1,000 00					
Acq		12/14/09	15 5	1,000 00	716 58	716.58	283 42	283 42	L
			Total for 5/9/2011		716 58	716 58	283 42	283 42	
68002Q248	OLD MUT ADVISOR FDS II OLD MUT								
Sold		04/29/11	51 71	500 00					
Acq		12/14/09	51 71	500 00	394 00	394 00	106 00	106 00	L
			Total for 4/29/2011		394 00	394 00	106 00	106 00	

US Trust
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
IM THE PECK FAMILY FDN, INC.
Trust Year 7/1/2010 - 6/30/2011

Account Id: 200257476047

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
68002Q248	OLD MUT ADVISOR FDS II OLD MUT								
Sold		05/09/11	152	1,463 76					
Acq		12/14/09	152	1,463.76	1,158 24	1,158 24	305 52	305 52	L
			Total for 5/9/2011		1,158 24	1,158 24	305 52	305 52	
68002Q248	OLD MUT ADVISOR FDS II OLD MUT								
Sold		05/09/11	55 68	536 24					
Acq		12/17/09	55.68	536 24	420 97	420 97	115 27	115 27	L
			Total for 5/9/2011		420 97	420 97	115 27	115 27	
722005667	PIMCO FDS PAC INVT MGMT SER								
Sold		02/28/11	155 12	1,500 00					
Acq		11/25/09	155 12	1,500 00	1,326 27	1,326 27	173 73	173 73	L
			Total for 2/28/2011		1,326 27	1,326 27	173 73	173 73	
			Total for Account: 200257476047		11,097 24	11,097 24	2,459 78	2,459.78	

Total Proceeds:
13,557.02

	Fed	State
S/T Gain/Loss	546 79	546 79
L/T Gain/Loss	1,912 99	1,912 99

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U.S. TRUST
Bank of America Private Wealth Management

SETTLEMENT DATE

SUMMARY OF ACCOUNT ASSETS

AS OF 06/30/11

ACCOUNT
45-20-025-7476047

IM THE PECK FAMILY FDN, INC.

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	ACCRUED INCOME
CASH AND CASH EQUIVALENTS						
MONEY MARKET FUNDS	12,703.16	12,703.16	4.085	8.89	0.070	0.76
FIXED INCOME						
MUTUAL FUNDS-FIXED	184,227.93	189,820.99	61.039	9,517.98	5.014	590.76
EQUITIES						
MUTUAL FUNDS-EQUITY	79,638.05	98,464.98	31.662	605.86	0.615	0.00
OTHER EQUITIES	8,894.40	9,996.00	3.214	172.20	1.723	0.00
TOTAL EQUITIES	88,532.45	108,460.98	34.877	778.06	0.717	0.00
ACCOUNT TOTAL	285,463.54	310,985.13	100.000	10,304.93	3.314	591.52

U.S. TRUST
Bank of America Private Wealth Management

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 06/30/11

ACCOUNT
45-20-025-7476047

IM THE PECK FAMILY FDN, INC.

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
	CASH AND CASH EQUIVALENTS							
	MONEY MARKET FUNDS							
7,504.430	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (INCOME INVESTMENT) CUSIP NO: 994458719		7,504.43	7,504.43	2.413	5.25	.070	
5,198.730	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 994458719		5,198.73	5,198.73	1.672	3.64	.070	
	TOTAL MONEY MARKET FUNDS		12,703.16	12,703.16	4.085	8.89	.070	
	TOTAL CASH AND CASH EQUIVALENTS		12,703.16	12,703.16	4.085	8.89	.070	
	FIXED INCOME							
	MUTUAL FUNDS-FIXED							
1,291.200	COLUMBIA INCOME OPPORTUNITIES FUND CL Z CUSIP NO: 19763T889	9.670	12,000.00	12,485.90	4.015	850.90	6.815	485.90
18,268.865	COLUMBIA INTERMEDIATE BOND FUND CLASS Z SHARES CUSIP NO: 19765N468	9.100	161,554.20	166,246.67	53.458	7,197.93	4.330	4,692.47
1,268.698	PIMCO COMMODITY REALRETURN STRATEGY FUND CUSIP NO: 722005667	8.740	10,673.73	11,088.42	3.566	1,469.15	13.249	414.69
	TOTAL MUTUAL FUNDS-FIXED		184,227.93	189,820.99	61.039	9,517.98	5.014	5,593.06
	TOTAL FIXED INCOME		184,227.93	189,820.99	61.039	9,517.98	5.014	5,593.06

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U.S. TRUST
Bank of America Private Wealth Management

SETTLEMENT DATE

LIST OF ACCOUNT ASSETS

AS OF 06/30/11

ACCOUNT
45-20-025-7476047

IM THE PECK FAMILY FDN, INC.

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
EQUITIES								
MUTUAL FUNDS-EQUITY								
91.643	COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARES CUSIP NO: 19765N567	48.530	3,371.79	4,447.43	1.430	49.12	1.104	1,075.64
137.268	COLUMBIA SMALL CAP GROWTH I FUND CLASS Z SHARES CUSIP NO: 19765P596	35.330	3,170.00	4,849.68	1.559			1,679.68
2,312.647	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES CUSIP NO: 19765Y688	13.900	24,000.00	32,145.79	10.337			8,145.79
1,391.577	EATON VANCE LARGE-CAP VALUE FUND CL I CUSIP NO: 277905642	18.660	24,000.00	25,966.83	8.350	321.45	1.238	1,966.83
109.469	JANUS INVT FUND ENTERPRISE FD CL I CUSIP NO: 47103C795	63.150	5,013.40	6,912.97	2.223	8.98	.130	1,899.57
436.276	JOHN HANCOCK FDS III INTL GROWTH FD I CUSIP NO: 47803T627	21.760	7,997.30	9,493.37	3.053	84.20	.887	1,496.07
541.755	OLD MUTUAL TS&W MID CAP VALUE FUND CL I CUSIP NO: 68002Q248	9.550	4,079.03	5,173.76	1.664	30.34	.586	1,094.73
315.733	THORNBURG INTL VALUE FUND CL I CUSIP NO: 885215566	30.010	8,006.53	9,475.15	3.047	111.77	1.180	1,468.62
	TOTAL MUTUAL FUNDS-EQUITY		79,638.05	98,464.98	31.663	605.86	.615	18,826.93

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U.S. TRUST
Bank of America Private Wealth Management

SETTLEMENT DATE

L I S T O F A C C O U N T A S S E T S

AS OF 06/30/11

ACCOUNT
45-20-025-7476047

IM THE PECK FAMILY FDN, INC.

UNITS	DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	ESTIMATED ANNUAL INCOME	CURRENT YIELD	UNREALIZED GAIN/LOSS
OTHER EQUITIES								
210.000	ISHARES MSCI EMERGING MKTS INDEX FUND CUSIP NO: 464287234	47.600	8,894.40	9,996.00	3.214	172.20	1.723	1,101.60
	TOTAL OTHER EQUITIES		8,894.40	9,996.00	3.214	172.20	1.723	1,101.60
	TOTAL EQUITIES		88,532.45	108,460.98	34.877	778.06	.717	19,928.53
TOTAL INVESTMENTS			285,463.54	310,985.13	100.000	10,304.93	3.314	25,521.59