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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

08/01, 2010, and ending

07/31, 2011

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

A Employer identification number

SARAH J COGSWELL TRUST 400177010

02-6004862

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

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 477

(603) 229-5810

City or town, state, and ZIP code

CONCORD, NH 03302-0477

H Check type of organization

☐ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col (c), line

16) ▶ \$ 549,311.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue | | | | |
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 4. | 4. | | STMT 1 |
| 4 Dividends and interest from securities | 21,840. | 21,840. | | STMT 2 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 74,014. | | | |
| b Gross sales price for all assets on line 6a | 551,963. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 74,014. | | |
| 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) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 95,858. | 95,858. | | |
| Operating and Administrative Expenses | | | | |
| 13 Compensation of officers, directors, trustees, etc. | 6,525. | 6,525. | | |
| 14 Other employee salaries and wages | | NONE | NONE | |
| 15 Pension plans, employee benefits | | NONE | NONE | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) STMT 3 | 575. | 575. | NONE | NONE |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) | 192. | 80. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | NONE | NONE | |
| 22 Printing and publications | | NONE | NONE | |
| 23 Other expenses (attach schedule) STMT 5 | 75. | 75. | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 7,367. | 7,255. | NONE | NONE |
| 25 Contributions, gifts, grants paid | 27,096. | | | 27,096. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 34,463. | 7,255. | NONE | 27,096. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 61,395. | | | |
| b Net investment income (if negative, enter -0-) | | 88,603. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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| 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 | 11,193. | 10,449. | 10,449. |
| | 3 | Accounts receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) . | | | |
| | b | Investments - corporate stock (attach schedule) . STMT 6 . | 171,271. | 189,551. | 202,991. |
| | c | Investments - corporate bonds (attach schedule) . STMT 7 . | 301,029. | 344,892. | 335,871. |
| | 11 | Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) | | | |
| | 14 | Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 483,493. | 544,892. | 549,311. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons . | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 483,493. | 544,892. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds . . | | | |
| 30 | Total net assets or fund balances (see page 17 of the instructions) | 483,493. | 544,892. | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 483,493. | 544,892. | | |

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 | 483,493. |
| 2 | Enter amount from Part I, line 27a | 2 | 61,395. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 3 | 4. |
| 4 | Add lines 1, 2, and 3 | 4 | 544,892. |
| 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 | 544,892. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr) | (d) Date sold (mo, day, yr) |
|--|--|---|--|---------------------------------------|--------------------------------|
| 1a SEE PART IV DETAIL | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) | | |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 Capital gain net income or (net capital loss) | | | 2 | 74,014. | |
| <div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div> | | | | | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): | | | 3 | | |
| <div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. </div> </div> | | | | | |

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|--|--|---|
| 2009 | 34,828. | 520,246. | 0.06694525282 |
| 2008 | 14,094. | 469,133. | 0.03004265315 |
| 2007 | NONE | NONE | NONE |
| 2006 | NONE | NONE | NONE |
| 2005 | NONE | NONE | NONE |

| | | |
|---|----------|---------------|
| 2 Total of line 1, column (d) | 2 | 0.09698790597 |
| 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 | 0.01939758119 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 541,831. |
| 5 Multiply line 4 by line 3 | 5 | 10,510. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 886. |
| 7 Add lines 5 and 6 | 7 | 11,396. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 27,096. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

| | | | |
|--|----|---|------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 | | 1 | 886. |
| Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | | |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | |
| 3 Add lines 1 and 2 | | 3 | 886. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 4 | NONE |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 886. |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | | |
| b Exempt foreign organizations-tax withheld at source | 6b | | NONE |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | NONE |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | | NONE |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | 3. |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | 889. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

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? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | | 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? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? | | X |
| If "Yes," attach a detailed description of the activities. | | |
| 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 | | X |
| 4a 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? | | X |
| If "Yes," attach the statement required by General Instruction T | | |
| 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? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 9 | | |
| 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 | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | 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 page 20 of the instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |
| Website address N/A | | | | |
| 14 | The books are in care of TD Bank, N.A. Telephone no (603) 229-5810 | | | |
| | Located at 143 NORTH MAIN STREET, CONCORD, NH ZIP + 4 03301 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here | 15 | | |
| and enter the amount of tax-exempt interest received or accrued during the year | | | | |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes | No |
| See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country X | | | | |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

| | | 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1b | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 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 _____ | | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) | 2b | X |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____ | | |
| 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 page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
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? ☐ Yes ☒ No

5b

6b

7b

X

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 10 | | 6,525. | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | NONE |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | NONE |

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

| | | | |
|----------|--|-----------|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 535,886. |
| b | Average of monthly cash balances | 1b | 14,196. |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 550,082. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 550,082. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 8,251. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 541,831. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 27,092. |

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|-----------|--|-----------|---------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 27,092. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 886. |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 886. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 26,206. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 26,206. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 26,206. |

Part XII Qualifying Distributions (see page 25 of the instructions)

| | | | |
|----------|---|-----------|---------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 27,096. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 27,096. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) | 5 | 886. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 26,210. |

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

Part XIII Undistributed Income (see page 26 of the instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 26,206. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 50. | |
| b Total for prior years 20 08 , 20 , 20 | | NONE | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | NONE | | | |
| b From 2006 | NONE | | | |
| c From 2007 | NONE | | | |
| d From 2008 | NONE | | | |
| e From 2009 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 27,096. | | | | |
| a Applied to 2009, but not more than line 2a | | | 50. | |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) | NONE | | | |
| d Applied to 2010 distributable amount | | | | 26,206. |
| e Remaining amount distributed out of corpus | 840. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 840. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions | | NONE | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions | | | | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. | | | | NONE |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | NONE | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | NONE | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 840. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2006 | NONE | | | |
| b Excess from 2007 | NONE | | | |
| c Excess from 2008 | NONE | | | |
| d Excess from 2009 | NONE | | | |
| e Excess from 2010 | 840. | | | |

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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 12 | | | | |
| Total ► 3a | | | | 27,096. |
| b Approved for future payment | | | | |
| Total ► 3b | | | | |

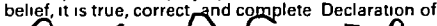



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

| 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 | | |

[illegible]

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

| b. If "Yes," complete the following schedule | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |
| | | |

| | | | | | |
|------------------------|---|--|--|--|---|
| Sign 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. | | | | |
| |  Signature of officer or trustee TRICIA J. SMITH | | Date 08/23/2011 | | Title Trustee |
| Paid Preparer Use Only | Print/Type preparer's name | | Preparer's signature | | Date |
| | | | | | Check <input type="checkbox"/> if self-employed |
| | Firm's name  | | Firm's EIN  | | |
| | Firm's address  | | Phone no | | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|--|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 5,370. | |
| 2,648.00 | | 106.66 ASTON FDS MONTAG & CALDWELL GROWT PROPERTY TYPE: SECURITIES 2,468.00 | | | | | 10/18/2010 | 01/18/2011 |
| | | 14.721 ASTON FDS MONTAG & CALDWELL GROWT PROPERTY TYPE: SECURITIES 341.00 | | | | | 10/18/2010 | 04/18/2011 |
| 365.00 | | 79.85 ASTON FDS MONTAG & CALDWELL GROWTH PROPERTY TYPE: SECURITIES 1,848.00 | | | | | 10/18/2010 | 07/18/2011 |
| 2,043.00 | | 46.711 INVESCO INTERNATIONAL GROWTH FUND PROPERTY TYPE: SECURITIES 1,278.00 | | | | | 10/18/2010 | 01/18/2011 |
| 1,324.00 | | 27.731 INVESCO INTERNATIONAL GROWTH FUND PROPERTY TYPE: SECURITIES 759.00 | | | | | 10/18/2010 | 04/18/2011 |
| 805.00 | | 31.341 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES 428.00 | | | | | 04/16/2010 | 10/18/2010 |
| 446.00 | | 2357.698 ARTIO TOTAL RETURN BOND FD-I #1 PROPERTY TYPE: SECURITIES 30,628.00 | | | | | 10/16/2009 | 10/18/2010 |
| 33,574.00 | | 20.973 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 870.00 | | | | | 06/11/2010 | 10/18/2010 |
| 952.00 | | 405.159 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 16,655.00 | | | | | 01/16/2009 | 10/18/2010 |
| 18,394.00 | | 20.15 BUFFALO SMALL CAP FD #1444 PROPERTY TYPE: SECURITIES 484.00 | | | | | 10/18/2010 | 01/18/2011 |
| 549.00 | | | | | | | 65.00 | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|--------------------------------|--|--------------------|---------------------------|------------------------------|--------|-------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 78.00 | | 2.867 BUFFALO SMALL CAP FD #1444 PROPERTY TYPE: SECURITIES 69.00 | | | | | 10/18/2010 9.00 | 04/18/2011 |
| 10,189.00 | | 222.324 COLUMBIA VALUE & RESTRUCTURING F PROPERTY TYPE: SECURITIES 9,015.00 | | | | | 06/11/2010 1,174.00 | 10/18/2010 |
| 35,140.00 | | 766.737 COLUMBIA VALUE & RESTRUCTURING F PROPERTY TYPE: SECURITIES 29,923.00 | | | | | 01/16/2009 5,217.00 | 10/18/2010 |
| 1,612.00 | | 49.016 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 1,483.00 | | | | | 06/11/2010 129.00 | 10/18/2010 |
| 18,301.00 | | 556.593 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 19,659.00 | | | | | 01/16/2009 -1,358.00 | 10/18/2010 |
| 5,649.00 | | 50.525 DODGE & COX STK FD COM PROPERTY TYPE: SECURITIES 5,066.00 | | | | | 10/18/2010 583.00 | 01/18/2011 |
| 925.00 | | 8.253 DODGE & COX STK FD COM PROPERTY TYPE: SECURITIES 827.00 | | | | | 10/18/2010 98.00 | 04/18/2011 |
| 759.00 | | 66.424 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 735.00 | | | | | 04/16/2010 24.00 | 10/18/2010 |
| 66,584.00 | | 5825.407 FEDERATED TOTAL RETURN BOND FUN PROPERTY TYPE: SECURITIES 49,839.00 | | | | | 10/16/2009 16,745.00 | 10/18/2010 |
| 589.00 | | 24.665 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 484.00 | | | | | 06/11/2010 105.00 | 10/18/2010 |
| 6,112.00 | | 256.044 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 3,729.00 | | | | | 01/16/2009 2,383.00 | 10/18/2010 |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|--------------------------------|---|--------------------|--------------------------|------------------------------|--------|----------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 361.00 | | 39.314 FIDELITY SPARTAN HIGH INCOME PROPERTY TYPE: SECURITIES 357.00 | | | | | 01/18/2011 4.00 | 04/18/2011 |
| 989.00 | | 19.346 FIDELITY SELECT PORTFOLIOS SELECT PROPERTY TYPE: SECURITIES 1,048.00 | | | | | 10/18/2010 -59.00 | 04/18/2011 |
| 1,394.00 | | 22.481 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 1,344.00 | | | | | 10/18/2010 50.00 | 01/18/2011 |
| 662.00 | | 10.552 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 631.00 | | | | | 10/18/2010 31.00 | 04/18/2011 |
| 5,676.00 | | 258.711 HARTFORD MUT FDS INC MIDCAP FD C PROPERTY TYPE: SECURITIES 5,298.00 | | | | | 06/11/2010 378.00 | 10/18/2010 |
| 561.00 | | 22.544 HARTFORD MUT FDS INC MIDCAP FD CL PROPERTY TYPE: SECURITIES 462.00 | | | | | 06/11/2010 99.00 | 01/18/2011 |
| 135.00 | | 5.324 HARTFORD MUT FDS INC MIDCAP FD CL PROPERTY TYPE: SECURITIES 109.00 | | | | | 06/11/2010 26.00 | 04/18/2011 |
| 361.00 | | 15.59 PERKINS MID CAP VALUE FUND INSTITU PROPERTY TYPE: SECURITIES 332.00 | | | | | 10/18/2010 29.00 | 01/18/2011 |
| 159.00 | | 6.677 PERKINS MID CAP VALUE FUND INSTITU PROPERTY TYPE: SECURITIES 142.00 | | | | | 10/18/2010 17.00 | 04/18/2011 |
| 1,244.00 | | 80.69 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 1,059.00 | | | | | 06/11/2010 185.00 | 10/18/2010 |
| 9,775.00 | | 633.93 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 8,856.00 | | | | | 04/16/2009 919.00 | 10/18/2010 |

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

| Kind of Property | | Description | | | | Date acquired | Date sold |
|--|--------------------------------|--|--------------------|---------------------------|------------------------------|-------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | Gain or (loss) | |
| 566.00 | | 48.385 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 537.00 | | | | 04/16/2010 29.00 | 10/18/2010 |
| 136,316.00 | | 11660.904 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 123,926.00 | | | | 10/16/2009 12,390.00 | 10/18/2010 |
| 1,075.00 | | 100.736 PIMCO INVESTMENT GRADE CORP BOND PROPERTY TYPE: SECURITIES 1,202.00 | | | | 10/18/2010 -127.00 | 04/18/2011 |
| 922.00 | | 86.107 PIMCO INVESTMENT GRADE CORP BOND PROPERTY TYPE: SECURITIES 1,027.00 | | | | 10/18/2010 -105.00 | 07/18/2011 |
| 10,583.00 | | 351.131 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 9,201.00 | | | | 06/11/2010 1,382.00 | 10/18/2010 |
| 51,011.00 | | 1692.475 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 41,486.00 | | | | 01/16/2009 9,525.00 | 10/18/2010 |
| 400.00 | | 18.949 ROYCE SPECIAL EQUITY FD #327 PROPERTY TYPE: SECURITIES 366.00 | | | | 10/18/2010 34.00 | 01/18/2011 |
| 171.00 | | 7.861 ROYCE SPECIAL EQUITY FD #327 PROPERTY TYPE: SECURITIES 152.00 | | | | 10/18/2010 19.00 | 04/18/2011 |
| 399.00 | | 38.857 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES 401.00 | | | | 10/18/2010 -2.00 | 07/18/2011 |
| 1,172.00 | | 66.264 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 1,098.00 | | | | 06/11/2010 74.00 | 10/18/2010 |
| 28,315.00 | | 1601.235 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 18,590.00 | | | | 01/16/2009 9,725.00 | 10/18/2010 |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---|--------------------------|--------------------------------|------------------------------------|--------------|---------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 3,671.00 | | 330.992 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 3,558.00 | | | | | 04/16/2010 113.00 | 10/18/2010 |
| 78,833.00 | | 7108.459 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 75,285.00 | | | | | 07/01/2009 3,548.00 | 10/18/2010 |
| 3,078.00 | | 263.109 VANGUARD INTERM-TERM TREAS FD #3 PROPERTY TYPE: SECURITIES 3,160.00 | | | | | 10/18/2010 -82.00 | 07/18/2011 |
| 772.00 | | 57.63 VANGUARD INFLATION PROTECTED SEC 1 PROPERTY TYPE: SECURITIES 784.00 | | | | | 10/18/2010 -12.00 | 04/18/2011 |
| 954.00 | | 69.816 VANGUARD INFLATION PROTECTED SEC PROPERTY TYPE: SECURITIES 950.00 | | | | | 10/18/2010 4.00 | 07/18/2011 |
| TOTAL GAIN (LOSS) | | | | | | | ----- 74,014. ===== | |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|-------------------------------------|--|--------------------------------------|
| TD ASSET MGMT US GOVT INSTL SVS #6 | 1. | 1. |
| TD ASSET MGMT US GOVT PORT INSTL #2 | 3. | 3. |
| | ----- | ----- |
| TOTAL | 4. | 4. |
| | ===== | ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--|--|--------------------------------------|
| ASTON FDS MONTAG & CALDWELL GROWTH FUND | 530. | 530. |
| INVESCO INTERNATIONAL GROWTH FUND INSTIT | 294. | 294. |
| ARTIO TOTAL RETURN BOND FD-I #1524 | 208. | 208. |
| COLUMBIA VALUE & RESTRUCTURING FUND #205 | 283. | 283. |
| DODGE & COX STK FD COM | 713. | 713. |
| FEDERATED TOTAL RETURN BOND FUND INSTITU | 617. | 617. |
| FIDELITY SPARTAN HIGH INCOME | 2,164. | 2,164. |
| FIDELITY SELECT PORTFOLIOS SELECT GOLD P | 1,131. | 1,131. |
| HARBOR INTERNATIONAL FUND | 323. | 323. |
| PERKINS MID CAP VALUE FUND INSTITUTIONAL | 39. | 39. |
| PIMCO TOTAL RETURN FUND #35 | 901. | 901. |
| PIMCO INVESTMENT GRADE CORP BOND FUND CL | 9,950. | 9,950. |
| ROYCE SPECIAL EQUITY FD #327 | 13. | 13. |
| TD ASSET MGMT US GOVT PORT INSTL #2 | 2. | 2. |
| TD ASSET MGMT SHORT TERM BOND #4 | 865. | 865. |
| VANGUARD GNMA FUND #36 | 637. | 637. |
| VANGUARD INTERM-TERM TREAS FD #35 | 1,880. | 1,880. |
| VANGUARD INFLATION PROTECTED SEC 119 | 1,290. | 1,290. |
| | ----- | ----- |
| TOTAL | 21,840. | 21,840. |
| | ===== | ===== |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | ADJUSTED NET INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|------------------------------------|---------------------------------|
| TAX PREPARATION FEE (NON-ALLOC | 575. | 575. | | |
| TOTALS | 575. | 575. | NONE | NONE |
| | ===== | ===== | ===== | ===== |

FORM 990PF, PART I - TAXES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| 990-PF TAXES | 112. | |
| FOREIGN TAXES ON QUALIFIED FOR | 80. | 80. |
| | ----- | ----- |
| TOTALS | 192. | 80. |
| | ===== | ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| STATE/PROBATE FEES | 75. | 75. |
| TOTALS | ----- 75. ===== | ----- 75. ===== |

SARAH J COGSWELL TRUST 400177010

02-6004862

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

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|-------------------------------|----------------------|
| 2643.225 ASTON FDS MONTAG & CA | 61,164. | 66,926. |
| 632.872 INVESCO INTERNATIONAL | 17,328. | 18,568. |
| 151.414 BUFFALO SMALL CAP FD | 3,643. | 3,988. |
| 613.012 DODGE & COX STK FD | 61,598. | 66,978. |
| 324.840 FIDELITY SELECT PORTFO | 17,395. | 15,907. |
| 295.689 HARBOR INTERNATIONAL F | 17,685. | 18,625. |
| 162.256 HARTFORD MUT FDS INC | 3,330. | 3,951. |
| 174.127 PERKINS MID CAP VALUE | 3,709. | 4,052. |
| 191.110 ROYCE SPECIAL EQUITY F | 3,699. | 3,996. |
| | ----- | ----- |
| TOTALS | 189,551. | 202,991. |
| | ===== | ===== |

SARAH J COGSWELL TRUST 400177010

02-6004862

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

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|-------------------------------|----------------------|
| 4412.249 FIDELITY HIGH INCOME | 39,591. | 40,151. |
| 9947.050 PIMCO INVESTMENT GRAD | 116,766. | 107,528. |
| 6501.575 TD ASSET MGMT SHORT T | 66,725. | 66,771. |
| 6848.327 VANGUARD INTERMEDIATE | 82,051. | 80,536. |
| 2932.900 VANGUARD INFLATION PR | 39,759. | 40,885. |
| | ----- | ----- |
| TOTALS | 344,892. | 335,871. |
| | ===== | ===== |

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

| DESCRIPTION ----- | AMOUNT ----- |
|----------------------|-----------------|
| ROUNDING ADJUSTMENT | 4. |
| | ----- |
| TOTAL | 4. |
| | ===== |

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NH

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

OFFICER NAME:

TD Bank, N.A.

ADDRESS:

PO Box 477

Concord, NH 03302-0477

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 6,525.

TOTAL COMPENSATION:

6,525.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

| MONTH ----- | LINE 1a-FMV SECURITIES ----- | LINE 1b-FMV CASH BALANCES ----- | LINE 1c-FMV OTHER ASSETS ----- |
|----------------|------------------------------------|---------------------------------------|--------------------------------------|
| JANUARY | 536,356. | 16,974. | |
| FEBRUARY | 545,027. | 10,541. | |
| MARCH | 543,885. | 11,353. | |
| APRIL | 550,004. | 17,769. | |
| MAY | 548,546. | 11,212. | |
| JUNE | 541,516. | 12,422. | |
| JULY | 538,864. | 10,449. | |
| AUGUST | 511,123. | 10,664. | |
| SEPTEMBER | 530,392. | 11,176. | |
| OCTOBER | 533,660. | 18,542. | |
| NOVEMBER | 528,024. | 12,237. | |
| DECEMBER | 523,230. | 27,011. | |
| | ----- | ----- | ----- |
| TOTAL | 6,430,627. | 170,350. | |
| | ===== | ===== | ===== |
| AVERAGE FMV | 535,886. | 14,196. | |
| | ===== | ===== | ===== |

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

=====

RECIPIENT NAME:

CHILD & FAMILY SERVICES

ADDRESS:

ATTN: FINANCE DIRECTOR

MANCHESTER, NH 03101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DAILY OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 13,548.

RECIPIENT NAME:

CROTCHED MOUNTAIN FOUNDATION

ADDRESS:

TOM FOGARTY, VP

GREENFIELD, NH 03047

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DAILY OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 13,548.

TOTAL GRANTS PAID:

27,096.

=====

SARAH J COGSWELL TRUST 400177010
Schedule D Detail of Short-term Capital Gains and Losses

02-6004862

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|--|------------------|--------------|----------------------|------------------------|-------------------------|
| CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT | PURPOSES | | | | |
| 106.66 ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I | 10/18/2010 | 01/18/2011 | 2,648.00 | 2,468.00 | 180.00 |
| 14.721 ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I | 10/18/2010 | 04/18/2011 | 365.00 | 341.00 | 24.00 |
| 79.85 ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I | 10/18/2010 | 07/18/2011 | 2,043.00 | 1,848.00 | 195.00 |
| 46.711 INVESCO INTERNATIONAL AL GROWTH FUND INSTITUTIONAL CLASS | 10/18/2010 | 01/18/2011 | 1,324.00 | 1,278.00 | 46.00 |
| 27.731 INVESCO INTERNATIONAL AL GROWTH FUND INSTITUTIONAL CLASS | 10/18/2010 | 04/18/2011 | 805.00 | 759.00 | 46.00 |
| 31.341 ARTIO TOTAL RETURN 20.973 BARON ASSET FD | 04/16/2010 | 10/18/2010 | 446.00 | 428.00 | 18.00 |
| 20.15 BUFFALO SMALL CAP FD | 06/11/2010 | 10/18/2010 | 952.00 | 870.00 | 82.00 |
| 2.867 BUFFALO SMALL CAP FD | 10/18/2010 | 01/18/2011 | 549.00 | 484.00 | 65.00 |
| 222.324 COLUMBIA VALUE & RESTRUCTURING FUND #2051 | 10/18/2010 | 04/18/2011 | 78.00 | 69.00 | 9.00 |
| 49.016 DAVIS NY VENTURE FD | 06/11/2010 | 10/18/2010 | 10,189.00 | 9,015.00 | 1,174.00 |
| 50.525 DODGE & COX STK FD | 06/11/2010 | 10/18/2010 | 1,612.00 | 1,483.00 | 129.00 |
| 8.253 DODGE & COX STK FD | 10/18/2010 | 01/18/2011 | 5,649.00 | 5,066.00 | 583.00 |
| 66.424 FEDERATED TOTAL RETURN BOND FUND INSTITUTIONAL SHARES | 10/18/2010 | 04/18/2011 | 925.00 | 827.00 | 98.00 |
| 24.665 FIDELITY ADVISOR EMERGING MARKET CLASS I FUND #1290 | 04/16/2010 | 10/18/2010 | 759.00 | 735.00 | 24.00 |
| 39.314 FIDELITY SPARTAN 19.346 FIDELITY SELECT | 06/11/2010 | 10/18/2010 | 589.00 | 484.00 | 105.00 |
| 22.481 HARBOR INTERNATIONAL 10.552 HARBOR INTERNATIONAL | 01/18/2011 | 04/18/2011 | 361.00 | 357.00 | 4.00 |
| 258.711 HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229 | 10/18/2010 | 04/18/2011 | 989.00 | 1,048.00 | -59.00 |
| 22.544 HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229 | 10/18/2010 | 01/18/2011 | 1,394.00 | 1,344.00 | 50.00 |
| | 10/18/2010 | 04/18/2011 | 662.00 | 631.00 | 31.00 |
| | 06/11/2010 | 10/18/2010 | 5,676.00 | 5,298.00 | 378.00 |
| Totals | 06/11/2010 | 01/18/2011 | 561.00 | 462.00 | 99.00 |

| Description | Date Acquired | Date Sold | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|---|------------------|--------------|----------------------|------------------------|-------------------------|
| 5.324 HARTFORD MUT FDS INC | | | | | |
| MIDCAP FD CL Y FD# 229 | 06/11/2010 | 04/18/2011 | 135.00 | 109.00 | 26.00 |
| 15.59 PERKINS MID CAP | | | | | |
| VALUE FUND INSTITUTIONAL CLASS | 10/18/2010 | 01/18/2011 | 361.00 | 332.00 | 29.00 |
| 6.677 PERKINS MID CAP | | | | | |
| VALUE FUND INSTITUTIONAL CLASS | 10/18/2010 | 04/18/2011 | 159.00 | 142.00 | 17.00 |
| 80.69 MFS RESEARCH | | | | | |
| INTERNATIONAL FUND I FUND #899 | 06/11/2010 | 10/18/2010 | 1,244.00 | 1,059.00 | 185.00 |
| 48.385 PIMCO TOTAL RETURN | 04/16/2010 | 10/18/2010 | 566.00 | 537.00 | 29.00 |
| 100.736 PIMCO INVESTMENT | | | | | |
| GRADE CORP BOND FUND CLASS I | 10/18/2010 | 04/18/2011 | 1,075.00 | 1,202.00 | -127.00 |
| 86.107 PIMCO INVESTMENT | | | | | |
| GRADE CORP BOND FUND CLASS I | 10/18/2010 | 07/18/2011 | 922.00 | 1,027.00 | -105.00 |
| 351.131 T ROWE PRICE | 06/11/2010 | 10/18/2010 | 10,583.00 | 9,201.00 | 1,382.00 |
| 18.949 ROYCE SPECIAL | 10/18/2010 | 01/18/2011 | 400.00 | 366.00 | 34.00 |
| 7.861 ROYCE SPECIAL EQUITY | 10/18/2010 | 04/18/2011 | 171.00 | 152.00 | 19.00 |
| 38.857 TD ASSET MGMT SHORT | 10/18/2010 | 07/18/2011 | 399.00 | 401.00 | -2.00 |
| 66.264 VANGUARD SELECTED | 06/11/2010 | 10/18/2010 | 1,172.00 | 1,098.00 | 74.00 |
| 330.992 VANGUARD GNMA FUND | 04/16/2010 | 10/18/2010 | 3,671.00 | 3,558.00 | 113.00 |
| 263.109 VANGUARD | 10/18/2010 | 07/18/2011 | 3,078.00 | 3,160.00 | -82.00 |
| 57.63 VANGUARD INFLATION | | | | | |
| PROTECTED SEC 119 | 10/18/2010 | 04/18/2011 | 772.00 | 784.00 | -12.00 |
| 69.816 VANGUARD INFLATION | | | | | |
| PROTECTED SEC 119 | 10/18/2010 | 07/18/2011 | 954.00 | 950.00 | 4.00 |
| TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES | | | 64,238.00 | 59,373.00 | 4,865.00 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals | | | 64,238.00 | 59,373.00 | 4,865.00 |

[illegible]

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

| | |
|---|----------|
| ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I | 116.00 |
| FIDELITY SELECT PORTFOLIOS SELECT GOLD PT FUN | 861.00 |
| PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I | 3,391.00 |
| TD ASSET MGMT SHORT TERM BOND #4 | 107.00 |
| VANGUARD INTERM-TERM TREAS FD #35 | 895.00 |

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

5,370.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

5,370.00

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