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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning SEP 1, 2010, and ending AUG 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 P MACKALL & E E BELL MACKALL, TR P16276001		A Employer identification number 13-6794686
Number and street (or P.O. box number if mail is not delivered to street address) JPMORGAN CHASE BANK, NA: P.O. BOX 3038	Room/suite	B Telephone number (414) 977-1210
City or town, state, and ZIP code MILWAUKEE, WI 53201		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 ☐ 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) \$ 14,333,394.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))					
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		651.	651.		STATEMENT 1
4 Dividends and interest from securities		303,562.	303,362.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		606,432.			
b Gross sales price for all assets on line 6a		3,733,886.			
7 Capital gain net income (from Part IV, line 2)			606,432.		
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		910,645.	910,445.		
13 Compensation of officers, directors, trustees, etc		15,825.	12,660.		3,165.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		372.	0.		372.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		11,147.	240.		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		27,344.	12,900.		3,537.
25 Contributions, gifts, grants paid		709,798.			709,798.
26 Total expenses and disbursements. Add lines 24 and 25		737,142.	12,900.		713,335.
27 Subtract line 26 from line 12		173,503.			
a Excess of revenue over expenses and disbursements			897,545.		
b Net investment income (if negative, enter -0-)					
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	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	2,887,726.	1,384,254.	1,384,254.
	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	992,199.		
	b Investments - corporate stock STMT 7	7,225,918.	8,204,065.	11,124,003.
	c Investments - corporate bonds STMT 8	0.	1,690,053.	1,825,137.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	11,105,843.	11,278,372.	14,333,394.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	11,105,843.	11,278,372.	
	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	11,105,843.	11,278,372.	
	31 Total liabilities and net assets/fund balances	11,105,843.	11,278,372.	

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	11,105,843.
2 Enter amount from Part I, line 27a	2	173,503.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	195.
4 Add lines 1, 2, and 3	4	11,279,541.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,169.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,278,372.

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 SALES OF PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 3,733,886.		3,127,454.	606,432.	
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			606,432.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2 606,432.		
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	696,636.	13,714,887.	.050794
2008	657,958.	12,937,067.	.050858
2007	870,074.	17,146,703.	.050743
2006	932,913.	17,856,466.	.052245
2005	841,133.	16,683,176.	.050418
2 Total of line 1, column (d)			2 .255058
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 .051012
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 14,934,811.
5 Multiply line 4 by line 3			5 761,855.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,975.
7 Add lines 5 and 6			7 770,830.
8 Enter qualifying distributions from Part XII, line 4			8 713,335.

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)		1	17,951.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	17,951.
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	17,951.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,120.	
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	7,120.	
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	10,831.	✓
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. Refunded	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 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		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		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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? 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 instructions) ☐ PA		
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)? 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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, NA Telephone no ► (212) 464-2599 Located at ► 270 PARK AVENUE, , FL 17, NEW YORK, NY ZIP+4 ► 10017			
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 0.			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► , , ,	2b	
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

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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)?

☐ 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
JPMORGAN CHASE BANK, NA P.O. BOX 3038 MILWAUKEE, WI 53201	CO-TRUSTEE 15.00	15,825.	0.	0.

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

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

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

0

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Part 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	13,679,348.
b	Average of monthly cash balances	1b	1,482,897.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,162,245.
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	15,162,245.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	227,434.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,934,811.
6	Minimum investment return. Enter 5% of line 5	6	746,741.

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	746,741.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	17,951.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	17,951.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	728,790.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	728,790.
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	728,790.

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	713,335.
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	713,335.
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	713,335.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				728,790.
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				
b From 2006				
c From 2007				
d From 2008				
e From 2009	25,132.			
f Total of lines 3a through e	25,132.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 713,335.				
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				713,335.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	15,455.			15,455.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,677.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	9,677.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	9,677.			
e Excess from 2010				

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

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

1 Information Regarding Foundation Managers:

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

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

JPMORGAN CHASE; ATTN: SARAH RUBIN, (212)464-2599
245 PARK AVE., FL17, NEW YORK, NY 10017

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

WRITTEN APPLICATION WITH PROPOSAL AND BUDGET FOR MEDICAL RESEARCH

c Any submission deadlines

NONE

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

AWARDS ARE GIVEN FOR OPHTHALMOLOGICAL RESEARCH

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year UNIVERSITY OF PENNSYLVANIA- SCHEIE EYE INSTITUTE - 51 N 39TH STREET PHILADELPHIA, PA	NONE	PUBLIC CHARITY	OPHTHALMOLOGICAL RESEARCH AT THE SCHEIE EYE INSTITUTE	709,798.
Total				709,798.
b Approved for future payment				
NONE				
Total				0.

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	651.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	651.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	303,362.	0.	303,362.
EXEMPT INCOME	200.	0.	200.
TOTAL TO FM 990-PF, PART I, LN 4	303,562.	0.	303,562.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	372.	0.		372.
TO FM 990-PF, PG 1, LN 16A	372.	0.		372.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EST EXCISE TAX PAID - 8/31/2011	7,120.	0.		0.
EXCISE TAX PAID - 8/31/2010	3,787.	0.		0.
FOREIGN DIVIDEND TAX PAID	240.	240.		0.
TO FORM 990-PF, PG 1, LN 18	11,147.	240.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
ADJUSTMENT - RETURN OF CAPITAL	192.
ADJUSTMENT - MISC	3.
TOTAL TO FORM 990-PF, PART III, LINE 3	195.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
ADJUSTMENT - MUTUAL FUND TIMING DIFFERENCES	1,169.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,169.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES - 2000 SHS	93,648.	105,020.
AMAZON COM INC - 900 SHS	148,019.	193,707.
AMERICAN EXPRESS CO - 2500 SHS	110,322.	124,275.
APACHE CORP - 900 SHS	101,308.	92,763.
BAKER HUGHES INC - 1300 SHS	70,475.	79,443.
BAXTER INTERNATIONAL INC - 3700 SHS	141,122.	207,126.
BRISTOL MYERS SQUIBB CO - 2000 SHS	41,698.	59,500.
CVS CAREMARK CORPORATION - 3800 SHS	97,489.	136,458.
CAMPBELL SOUP COMPANY - 1500 SHS	50,554.	47,805.
CARDINAL HEALTH INC - 2700 SHS	105,803.	114,750.
CATERPILLAR INC - 1000 SHS	72,725.	91,000.
COCA-COLA CO - 2000 SHS	90,307.	140,900.
CORNING INC - 13300 SHS	218,447.	199,899.
WALT DISNEY CO - 5100 SHS	167,572.	173,706.
DOW CHEMICAL CO - 4000 SHS	95,470.	113,800.
E I DU PONT DE NEMOURS & CO - 4700 SHS	176,245.	226,869.
E M C CORP MASS - 5400 SHS	124,964.	121,986.
EMERSON ELECTRIC CO - 2450 SHS	110,981.	114,048.
FREEMONT-MCMORAN COPPER & GOLD INC CL B - 3800 SHS	139,932.	179,018.
GENERAL MILLS INC - 1800 SHS	58,258.	68,238.
HUMANA INC - 700 SHS	48,653.	54,348.
INTERNATIONAL BUSINESS MACHINES CORP - 3080 SHS	98,123.	529,483.
JOHNSON & JOHNSON - 4312 SHS	120,579.	283,730.

JOHNSON CONTROLS INC - 6300 SHS	117,210.	200,844.
LENNAR CORP - 6000 SHS	95,391.	88,200.
MC DONALDS CORP - 5800 SHS	191,319.	524,378.
MORGAN STANLEY - 2300 SHS	92,537.	40,250.
NIKE INC B - 1000 SHS	58,224.	86,650.
NORFOLK SOUTHERN CORP - 5950 SHS	277,600.	402,696.
OCCIDENTAL PETROLEUM CORP - 3000 SHS	135,030.	260,220.
PEPSICO INC - 2250 SHS	150,647.	144,968.
PFIZER INC - 10925 SHS	144,522.	207,357.
PROCTER & GAMBLE CO - 2980 SHS	41,438.	189,766.
ST JUDE MEDICAL INC - 1000 SHS	46,618.	45,540.
SCHLUMBERGER LTD - 3000 SHS	249,138.	234,360.
SPRINT NEXTEL CORP - 17500 SHS	70,099.	65,800.
STATE STREET CORP - 1000 SHS	43,320.	35,520.
TEXAS INSTRUMENTS INC - 5500 SHS	68,384.	144,155.
UNITED TECHNOLOGIES CORP - 4000 SHS	137,003.	297,000.
WALMART STORES INC - 5940 SHS	109,391.	315,949.
SEMPRA ENERGY - 900 SHS	46,063.	47,268.
WELLS FARGO & CO - 2597 SHS	89,473.	67,782.
BANK OF AMERICA CORP - 10319 SHS	111,045.	84,306.
CONSTELLATION ENERGY GROUP INC - 1100 SHS	43,025.	42,339.
GOLDMAN SACHS GROUP INC - 1200 SHS	79,230.	139,464.
DEVON ENERGY CORP - 1300 SHS	91,154.	88,179.
EOG RESOURCES INC - 1000 SHS	73,478.	92,590.
HONEYWELL INTERNATIONAL INC - 3750 SHS	171,453.	179,288.
UNITEDHEALTH GROUP INC - 1500 SHS	55,326.	71,280.
VERIZON COMMUNICATIONS INC - 6030 SHS	192,085.	218,075.
GLOBAL PAYMENTS INC - 1000 SHS	49,389.	45,830.
US BANCORP DEL - 4829 SHS	95,188.	112,081.
ADVANCED AUTO PARTS INC - 2000 SHS	75,944.	121,440.
3M CO - 800 SHS	67,979.	66,384.
YUM BRANDS INC - 5100 SHS	195,249.	277,287.
CENTERPOINT ENERGY INC - 3800 SHS	60,954.	76,038.
ALTRIA GROUP INC - 3990 SHS	27,139.	108,488.
CARNIVAL CORPORATION - 2700 SHS	109,131.	89,181.
AT&T INC - 4000 SHS	127,186.	113,920.
CBS CORP CLASS B W/I - 1700 SHS	45,641.	42,585.
CAMERON INTERNATIONAL CORPORATION - 1300 SHS	68,563.	67,548.
INVESCO LTD - 3000 SHS	66,045.	54,900.
PHILIP MORRIS INTERNATIONAL - 1290 SHS	12,067.	89,423.
ACE LTD NEW - 1500 SHS	88,995.	96,870.
TYCO INTERNATIONAL LTD - 2000 SHS	75,900.	83,160.
TIME WARNER INC NEW - 7833 SHS	170,148.	247,993.
MERCK AND CO INC - 3230 SHS	121,634.	106,897.
NEXTERA ENERGY INC - 1300 SHS	63,461.	73,736.
COVIDIEN PLC NEW - 1500 SHS	72,503.	78,270.
CITIGROUP INC NEW - 3400 SHS	152,439.	105,570.
BROADCOM CORP CL A - 1700 SHS	53,303.	60,605.
EXXON MOBIL CORP - 4546 SHS	100,030.	336,495.
METLIFE INC - 3300 SHS	130,128.	110,880.
MONSANTO CO - 650 SHS	47,749.	44,805.
KRAFT FOODS INC CLASS A - 3100 SHS	104,980.	108,562.
PRUDENTIAL FINANCIAL INC - 1950 SHS	111,099.	97,910.
CONOCOPHILLIPS - 3250 SHS	121,150.	221,228.

VERIFONE SYSTEMS, INC. - 800 SHS	41,728.	28,176.
BAIDU INC SPONS ADR - 400 SHS	56,480.	58,312.
MASTERCARD INC - CLASS A - 500 SHS	139,344.	164,855.
GENERAL MOTORS CO - 2600 SHS	89,622.	62,478.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,204,065.	11,124,003.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
U S A BONDS 8 1/2% FEB 15 2020 DTD 2/15/90 - 410000 SHS	491,359.	625,344.
U S A BILLS ZERO CPN SEP 22 2011 DTD 09/23/2010	149,601.	149,999.
GENERAL MOTORS CO	299,779.	299,997.
U S A BILLS SEP 15 2011 DTD 03/17/2011	374,468.	374,816.
U S A BILLS MAY 31 2012 DTD 06/02/2011	374,846.	374,981.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,690,053.	1,825,137.