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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

10/01, 2010, and ending

09/30, 2011

G Check all that apply:

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

Name of foundation

CHARLES H PEARSON TRUST

A Employer identification number

04-6009458

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)

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

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) \$ 2,469,612.

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

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

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	90,863.	90,765.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	94,542.			
b Gross sales price for all assets on line 6a	2,254,843.			
7 Capital gain net income (from Part IV, line 2)		94,542.		
8 Net short-term capital gain				
9 Income modifications				
10 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	185,405.	185,307.		
13 Compensation of officers, directors, trustees, etc.	33,829.	20,297.		13,532.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	800.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,976.	641.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	435.			435.
24 Total operating and administrative expenses. Add lines 13 through 23	37,040.	20,938.	NONE	14,767.
25 Contributions, gifts, grants paid	141,205.			141,205.
26 Total expenses and disbursements. Add lines 24 and 25	178,245.	20,938.	NONE	155,972.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	7,160.			
b Net investment income (if negative, enter -0-)		164,369.		
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		NONE	NONE	
	2	Savings and temporary cash investments		8,908.	32,202.	32,202.
	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) ▶ *			NONE	
		Less: allowance for doubtful accounts ▶		NONE	NONE	NONE
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)		NONE	NONE	NONE
	b	Investments - corporate stock (attach schedule)		2,617,133.	2,600,837.	2,437,410.
	c	Investments - corporate bonds (attach schedule)		NONE	NONE	NONE
	Liabilities	11	Investments - land, buildings, and equipment basis ▶	NONE		
		Less: accumulated depreciation (attach schedule) ▶		NONE	NONE	
12		Investments - mortgage loans		NONE	NONE	
13		Investments - other (attach schedule)		NONE	NONE	
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)		NONE	NONE	NONE
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,626,041.	2,633,039.	2,469,612.
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 (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 ▶ ☐					
	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. ▶ ☒					
	27	Capital stock, trust principal, or current funds		2,626,041.	2,633,039.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		NONE	NONE		
30	Total net assets or fund balances (see page 17 of the instructions)		2,626,041.	2,633,039.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,626,041.	2,633,039.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,626,041.
2	Enter amount from Part I, line 27a	2	7,160.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,633,201.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	162.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,633,039.

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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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
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	94,542.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3	
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.		
If (loss), enter -0- in Part I, line 8.				

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	126,344.	2,648,699.	0.04770039933
2008	156,288.	2,377,369.	0.06573989986
2007	152,230.	3,162,419.	0.04813720130
2006	154,573.	3,287,657.	0.04701615771
2005	151,701.	3,085,149.	0.04917136903
2 Total of line 1, column (d)			2 0.25776502723
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 0.05155300545
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,837,931.
5 Multiply line 4 by line 3			5 146,304.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,644.
7 Add lines 5 and 6			7 147,948.
8 Enter qualifying distributions from Part XII, line 4			8 155,972.

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 ☐ and enter "N/A" on line 1. 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 ☒ and enter 1% of Part I, line 27b.		1	1,644.
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	1,644.
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	1,644.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000.	
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	1,000.	
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	644.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	NONE	Refunded

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 page 19 of the 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
1c 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? 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
4b 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 page 19 of the instructions) ► STMT 7		
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 ☐ PRIVATE BANK TAX SERVICES Telephone no. ☐ (401) 278-6825			
	Located at ☐ P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 ☐ 02901-1802			
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 ☐ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐	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 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? ☐ 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) ☐	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)? ☐ **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? ☐ 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? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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 8		33,829.	-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
SEE STATEMENT 9		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
SEE STATEMENT 10		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	

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	2,785,982.
b	Average of monthly cash balances	1b	95,166.
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	2,881,148.
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	2,881,148.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	43,217.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,837,931.
6	Minimum investment return. Enter 5% of line 5	6	141,897.

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	141,897.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,644.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,644.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	140,253.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	140,253.
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	140,253.

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	155,972.
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	155,972.
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	1,644.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	154,328.

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				140,253.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			110,395.	
b Total for prior years: 20____, 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: ► \$ 155,972.				
a Applied to 2009, but not more than line 2a . . .			110,395.	
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				45,577.
e Remaining amount distributed out of corpus . . .	NONE			
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	NONE			
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.				94,676.
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	NONE			
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	NONE			

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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 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**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 11				
Total			3a	141,205.
b Approved for future payment				
Total			3b	

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

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?	Yes	No
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

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.

Antonio Gutierrez
Signature of officer or trustee

11/10/2011
Date

V.P. TAX
Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2010

Name of estate or trust

CHARLES H PEARSON TRUST

Employer identification number

04-6009458

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	25,933.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	25,933.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			26,815.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	41,794.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	68,609.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		25,933.
14	Net long-term gain or (loss):			
a	Total for year	14a		68,609.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		94,542.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000 16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

CHARLES H PEARSON TRUST

Employer identification number

04-6009458

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less.

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50. ABBOTT LABORATORIES	11/17/2009	10/05/2010	2,651.00	2,671.00	-20.00
75. ABBOTT LABORATORIES	03/05/2010	10/05/2010	3,976.00	4,074.00	-98.00
50. AKAMAI TECHNOLOGIES INC	06/04/2010	10/05/2010	2,406.00	2,138.00	268.00
25. ALLERGAN INCORPORATED	03/31/2010	10/05/2010	1,663.00	1,641.00	22.00
25. ALLERGAN INCORPORATED	02/13/2010	10/05/2010	1,663.00	1,708.00	-45.00
25. ALLERGAN INCORPORATED	02/13/2010	10/05/2010	1,663.00	1,663.00	
25. ALPHA NATURAL RESOURCES INC COM	01/13/2010	10/05/2010	1,071.00	1,254.00	-183.00
25. ALPHA NATURAL RESOURCES INC COM	01/29/2010	10/05/2010	1,071.00	1,052.00	19.00
50. AMAZON COM INC	01/29/2010	10/05/2010	8,028.00	6,397.00	1,631.00
50. AMERICAN TOWER SYSTEMS CORP CL A	03/05/2010	10/05/2010	2,590.00	2,160.00	430.00
25. APPLE COMPUTER INCORPORATED	11/17/2009	10/05/2010	7,185.00	5,154.00	2,031.00
25. APPLE COMPUTER INCORPORATED	12/18/2009	10/05/2010	7,185.00	4,850.00	2,335.00
25. CHEVRONTXACO CORP COM	10/05/2009	10/05/2010	2,078.00	1,735.00	343.00
50. CHEVRONTXACO CORP COM	11/17/2009	10/05/2010	4,155.00	3,939.00	216.00
25. CLOROX COMPANY	02/23/2010	10/05/2010	1,665.00	1,525.00	140.00
50. DISCOVER FINL SVCS COM	01/29/2010	10/05/2010	845.00	686.00	159.00
125. DISCOVER FINL SVCS COM	04/20/2010	10/05/2010	2,112.00	1,981.00	131.00
50. DOVER CORPORATION	11/17/2009	10/05/2010	2,707.00	2,136.00	571.00
50. FIFTH THIRD BANCORP COM	02/23/2010	10/05/2010	627.00	613.00	14.00
25. FIFTH THIRD BANCORP COM	03/09/2010	10/05/2010	313.00	343.00	-30.00
150. FIFTH THIRD BANCORP COM	03/15/2010	10/05/2010	1,880.00	2,073.00	-193.00
50. FIFTH THIRD BANCORP COM	06/03/2010	10/05/2010	627.00	649.00	-22.00
225. GANNETT CO INC	02/13/2010	10/05/2010	2,820.00	4,224.00	-1,404.00
50. GANNETT CO INC	03/31/2010	10/05/2010	627.00	837.00	-210.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

CHARLES H PEARSON TRUST

Employer identification number

04-6009458

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50. GENERAL MILLS INC	03/11/2010	10/05/2010	1,858.00	1,804.00	54.00
50. GENERAL MILLS INC	03/18/2010	10/05/2010	1,858.00	1,835.00	23.00
25. MCKESSON HBOC INC	11/17/2009	10/05/2010	1,535.00	1,535.00	
25. MEDCO HEALTH SOLUTIONS INC	11/17/2009	10/05/2010	1,324.00	1,551.00	-227.00
25. MEDCO HEALTH SOLUTIONS INC	04/20/2010	10/05/2010	1,324.00	1,607.00	-283.00
25. PEPSICO INCORPORATED	11/17/2009	10/05/2010	1,692.00	1,557.00	135.00
50. PRICE T ROWE GROUP INC COM	01/08/2010	10/05/2010	2,590.00	3,065.00	-475.00
25. PRICE T ROWE GROUP INC COM	02/23/2010	10/05/2010	1,295.00	1,244.00	51.00
50. PROCTER & GAMBLE CO COM	01/29/2010	10/05/2010	3,031.00	3,103.00	-72.00
25. PROCTER & GAMBLE CO COM	01/29/2010	10/05/2010	1,516.00	1,516.00	
75. PRUDENTIAL FINL INC COM	12/18/2009	10/05/2010	4,053.00	3,713.00	340.00
50. QEP RES INC COM	01/29/2010	10/05/2010	1,515.00	2,116.00	-601.00
25. QEP RES INC COM	02/23/2010	10/05/2010	757.00	1,036.00	-279.00
50. QUESTAR CORP	12/14/2009	10/05/2010	874.00	874.00	
25. QUESTAR CORP	01/29/2010	10/05/2010	437.00	987.00	-550.00
25. QUESTAR CORP	01/29/2010	10/05/2010	437.00	437.00	
50. RIO TINTO PLC SPONSORED ADR	03/05/2010	10/05/2010	3,037.00	2,797.00	240.00
25. RIO TINTO PLC SPONSORED ADR	06/03/2010	10/05/2010	1,518.00	1,151.00	367.00
25. SCHLUMBERGER LIMITED	08/20/2010	10/05/2010	1,569.00	1,412.00	157.00
50. TJX COMPANIES INCORPORATED NEW	03/05/2010	10/05/2010	2,234.00	2,070.00	164.00
25. TJX COMPANIES INCORPORATED NEW	03/18/2010	10/05/2010	1,117.00	1,076.00	41.00
75. TARGET CORP	06/03/2010	10/05/2010	4,056.00	4,067.00	-11.00
25. THERMO ELECTRON CORP	10/05/2009	10/05/2010	1,205.00	1,113.00	92.00
25. UNITED PARCEL SERVICE CL B	02/23/2010	10/05/2010	1,703.00	1,451.00	252.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

CHARLES H PEARSON TRUST

Employer identification number

04-6009458

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 150. GENERAL MILLS INC	06/03/2010	10/14/2010	5,570.00	5,614.00	-44.00
25. ABBOTT LABORATORIES	03/05/2010	11/04/2010	1,274.00	1,358.00	-84.00
75. ABBOTT LABORATORIES	04/20/2010	11/04/2010	3,821.00	3,980.00	-159.00
25. ABBOTT LABORATORIES	06/04/2010	11/04/2010	1,274.00	1,171.00	103.00
75. AKAMAI TECHNOLOGIES INC	06/04/2010	11/04/2010	4,023.00	3,207.00	816.00
25. ALLERGAN INCORPORATED	02/22/2010	11/04/2010	1,836.00	1,761.00	75.00
75. ALLERGAN INCORPORATED	03/31/2010	11/04/2010	5,508.00	4,923.00	585.00
75. ALPHA NATURAL RESOURCES INC COM	06/03/2010	11/04/2010	3,348.00	2,631.00	717.00
25. AMAZON COM INC	01/29/2010	11/04/2010	4,250.00	3,198.00	1,052.00
50. AMERICAN TOWER SYSTEMS CORP CL A	03/05/2010	11/04/2010	2,606.00	2,160.00	446.00
25. APPLE COMPUTER INCORPORATED	01/29/2010	11/04/2010	7,969.00	4,887.00	3,082.00
25. CHEVRONTXACO CORP COM	11/17/2009	11/04/2010	2,117.00	1,970.00	147.00
75. CHEVRONTXACO CORP COM	12/18/2009	11/04/2010	6,351.00	5,806.00	545.00
50. CLOROX COMPANY	03/18/2010	11/04/2010	3,130.00	3,232.00	-102.00
225. DISCOVER FINL SVCS COM	04/20/2010	11/04/2010	4,144.00	3,565.00	579.00
25. DOVER CORPORATION	11/17/2009	11/04/2010	1,387.00	1,068.00	319.00
325. FIFTH THIRD BANCORP COM	06/03/2010	11/04/2010	4,269.00	4,222.00	47.00
125. GANNETT CO INC	03/31/2010	11/04/2010	1,591.00	2,094.00	-503.00
200. GANNETT CO INC	04/20/2010	11/04/2010	2,545.00	3,687.00	-1,142.00
25. INTERCONTINENTALEXCHAN GE	09/14/2010	11/04/2010	2,836.00	2,683.00	153.00
125. LOWES COMPANIES INCORPORATED	01/29/2010	11/04/2010	2,766.00	2,745.00	21.00
25. MCKESSON HBOC INC	11/17/2009	11/04/2010	1,677.00	1,598.00	79.00
50. MEDCO HEALTH SOLUTIONS INC	04/20/2010	11/04/2010	2,959.00	3,215.00	-256.00
200. MYLAN LABS INC	11/17/2009	11/04/2010	4,032.00	3,593.00	439.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2010

Name of estate or trust

CHARLES H PEARSON TRUST

Employer identification number

04-6009458

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25. NORDSTROM INCORPORATED	02/23/2010	11/04/2010	1,035.00	898.00	137.00
25. NORDSTROM INCORPORATED	06/04/2010	11/04/2010	1,035.00	918.00	117.00
50. OCCIDENTAL PETROLEUM CORPORATION	06/03/2010	11/04/2010	4,226.00	4,084.00	142.00
50. PEPSICO INCORPORATED	11/17/2009	11/04/2010	3,262.00	3,114.00	148.00
25. PRICE T ROWE GROUP INC COM	02/23/2010	11/04/2010	1,457.00	1,244.00	213.00
25. PRICE T ROWE GROUP INC COM	06/04/2010	11/04/2010	1,457.00	1,226.00	231.00
25. PRICE T ROWE GROUP INC COM	08/05/2010	11/04/2010	1,457.00	1,253.00	204.00
25. PROCTER & GAMBLE CO COM	02/07/2010	11/04/2010	1,623.00	1,602.00	21.00
75. PROCTER & GAMBLE CO COM	03/18/2010	11/04/2010	4,869.00	4,788.00	81.00
75. PRUDENTIAL FINL INC COM	12/18/2009	11/04/2010	4,131.00	3,713.00	418.00
75. QEP RES INC COM	02/23/2010	11/04/2010	2,532.00	3,109.00	-577.00
50. QUESTAR CORP	12/23/2009	11/04/2010	878.00	2,027.00	-1,149.00
25. QUESTAR CORP	01/29/2010	11/04/2010	439.00	987.00	-548.00
25. QUESTAR CORP	02/07/2010	11/04/2010	439.00	984.00	-545.00
100. QUESTAR CORP	02/23/2010	11/04/2010	1,755.00	3,866.00	-2,111.00
100. RIO TINTO PLC SPONSORED ADR	06/03/2010	11/04/2010	7,003.00	4,604.00	2,399.00
50. SCHLUMBERGER LIMITED	08/20/2010	11/04/2010	3,757.00	2,823.00	934.00
125. STAPLES INCORPORATED	01/29/2010	11/04/2010	2,588.00	2,979.00	-391.00
100. TJX COMPANIES INCORPORATED NEW	03/18/2010	11/04/2010	4,676.00	4,306.00	370.00
75. TARGET CORP	08/05/2010	11/04/2010	4,169.00	3,963.00	206.00
50. UNITED PARCEL SERVICE CL B	02/23/2010	11/04/2010	3,467.00	2,901.00	566.00
225. WELLS FARGO COMPANY	08/05/2010	11/04/2010	6,078.00	6,222.00	-144.00
125. TYCO INTL LTD NEW F COM	11/17/2009	11/04/2010	4,904.00	4,618.00	286.00
8244. 994 OLD MUTUAL TS&W MID CAP VALUE FUND CL I	11/10/2010	03/31/2011	78,327.00	70,000.00	8,327.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

OMB No. 1545-0092

2010

Employer identification number

04-6009458

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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

CHARLES H PEARSON TRUST

04-6009458

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 200. AT&T INC	09/04/2009	10/05/2010	5,851.00	5,096.00	755.00
50. AMGEN INC COM	09/04/2009	10/05/2010	2,797.00	2,938.00	-141.00
50. APACHE CORPORATION	09/04/2009	10/05/2010	4,930.00	4,184.00	746.00
50. AVON PRODUCTS INC	07/20/2009	10/05/2010	1,605.00	1,749.00	-144.00
125. AVON PRODUCTS INC	09/04/2009	10/05/2010	4,012.00	3,854.00	158.00
100. CELANESE CORP DEL SER A COM	09/25/2009	10/05/2010	3,292.00	2,427.00	865.00
75. CISCO SYSTEMS INCORPORATED	02/18/2000	10/05/2010	1,648.00	4,047.00	-2,399.00
75. CISCO SYSTEMS INCORPORATED	09/15/2003	10/05/2010	1,648.00	1,549.00	99.00
50. DISNEY WALT CO	09/04/2009	10/05/2010	1,689.00	1,299.00	390.00
275. E M C CORP MASS	09/04/2009	10/05/2010	5,587.00	4,404.00	1,183.00
50. EXELON CORP COM	11/01/2004	10/05/2010	2,134.00	2,003.00	131.00
25. FLOWSERVE CORP	09/04/2009	10/05/2010	2,773.00	2,226.00	547.00
100. GENERAL ELEC CO	02/22/2002	10/05/2010	1,642.00	3,819.00	-2,177.00
25. GOLDMAN SACHS GROUP INC	09/04/2009	10/05/2010	3,731.00	4,092.00	-361.00
125. HEWLETT PACKARD CO COM	12/09/2005	10/05/2010	5,103.00	3,708.00	1,395.00
25. INTERNATIONAL BUSINESS MACHS	03/05/2003	10/05/2010	3,436.00	1,941.00	1,495.00
50. INTERNATIONAL BUSINESS MACHS	09/04/2009	10/05/2010	6,873.00	5,859.00	1,014.00
150. J P MORGAN CHASE & CO COM	09/04/2009	10/05/2010	5,950.00	6,352.00	-402.00
50. LABORATORY CORP AMER HLDGS COM NEW	09/04/2009	10/05/2010	3,958.00	3,478.00	480.00
175. LOWES COMPANIES INCORPORATED	09/04/2009	10/05/2010	3,959.00	3,769.00	190.00
50. MCKESSON HBOC INC	09/04/2009	10/05/2010	3,071.00	2,790.00	281.00
25. MICROSOFT CORPORATION	12/17/2000	10/05/2010	608.00	924.00	-316.00
300. MICROSOFT CORPORATION	03/05/2003	10/05/2010	7,295.00	7,044.00	251.00
200. MYLAN LABS INC	09/04/2009	10/05/2010	3,763.00	2,903.00	860.00
50. NAVISTAR INTERNATIONAL CORP NEW	09/04/2009	10/05/2010	2,295.00	2,301.00	-6.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

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Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

CHARLES H PEARSON TRUST

04-6009458

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 125. NORDSTROM INCORPORATE D	09/04/2009	10/05/2010	4,697.00	3,648.00	1,049.00
75. OCCIDENTAL PETROLEUM CORPORATION	09/04/2009	10/05/2010	6,183.00	5,449.00	734.00
75. PNC BK CORP	09/04/2009	10/05/2010	4,025.00	3,037.00	988.00
100. PACKAGING CORP OF AMERICA	09/04/2009	10/05/2010	2,363.00	2,083.00	280.00
50. PARKER HANNIFIN CORPORATION	09/04/2009	10/05/2010	3,568.00	2,416.00	1,152.00
150. PHILIP MORRIS INTL INC COM	09/04/2009	10/05/2010	8,296.00	6,890.00	1,406.00
50. SEMPRA ENERGY	09/04/2009	10/05/2010	2,701.00	2,466.00	235.00
100. STAPLES INCORPORATED	09/25/2009	10/05/2010	2,098.00	2,284.00	-186.00
175. TEXAS INSTRS INC	09/04/2009	10/05/2010	4,936.00	4,341.00	595.00
50. THERMO ELECTRON CORP	09/04/2009	10/05/2010	2,410.00	2,238.00	172.00
75. US BANCORP DEL COM NEW	09/01/2005	10/05/2010	1,669.00	2,210.00	-541.00
25. US BANCORP DEL COM NEW	09/04/2009	10/05/2010	556.00	535.00	21.00
25. UNITED PARCEL SERVICE CL B	09/01/2005	10/05/2010	1,703.00	1,742.00	-39.00
125. UNITED TECHNOLOGIES CORP	09/15/2003	10/05/2010	9,075.00	4,901.00	4,174.00
189.54 WELLS FARGO COMPANY	01/28/2000	10/05/2010	4,958.00	3,690.00	1,268.00
35.46 WELLS FARGO COMPANY	09/06/2002	10/05/2010	928.00	6,440.00	-5,512.00
25. WELLS FARGO COMPANY	09/06/2002	10/05/2010	654.00	654.00	
75. NABORS INDUSTRIES INC COM	09/04/2009	10/05/2010	1,356.00	1,340.00	16.00
100. TYCO INTL LTD NEW F COM	09/04/2009	10/05/2010	3,756.00	3,219.00	537.00
25. CISCO SYSTEMS INCORPORATED	09/15/2003	10/14/2010	574.00	516.00	58.00
25. WELLS FARGO COMPANY	08/16/2002	10/14/2010	615.00	4,542.00	-3,927.00
225. AT&T INC	09/04/2009	11/04/2010	6,590.00	5,734.00	856.00
25. AMGEN INC COM	09/04/2009	11/04/2010	1,395.00	1,469.00	-74.00
25. AMGEN INC COM	09/24/2009	11/04/2010	1,395.00	1,554.00	-159.00
75. APACHE CORPORATION	09/04/2009	11/04/2010	8,036.00	6,276.00	1,760.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

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Employer identification number

CHARLES H PEARSON TRUST

04-6009458

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 200. AVON PRODUCTS INC	09/04/2009	11/04/2010	5,806.00	6,166.00	-360.00
100. CELANESE CORP DEL SER A COM	09/25/2009	11/04/2010	3,827.00	2,427.00	1,400.00
13. CISCO SYSTEMS INCORPORATED	09/15/2003	11/04/2010	315.00	268.00	47.00
175. CISCO SYSTEMS INCORPORATED	10/15/2009	11/04/2010	4,243.00	4,228.00	15.00
10752.688 COLUMBIA HIGH INCOME FUND CLASS Z SHARES	09/01/2005	11/04/2010	87,634.00	100,000.00	-12,366.00
4561.213 COLUMBIA MID CAP VALUE FUND CLASS Z SHARES	11/01/2004	11/04/2010	57,973.00	70,000.00	-12,027.00
35098.981 COLUMBIA CORE BOND FUND CLASS Z SHARES	08/22/2000	11/04/2010	393,460.00	361,871.00	31,589.00
27932.961 COLUMBIA CORE BOND FUND CLASS Z SHARES	02/06/2001	11/04/2010	313,128.00	300,000.00	13,128.00
13220.019 COLUMBIA CORE BOND FUND CLASS Z SHARES	05/30/2001	11/04/2010	148,196.00	140,000.00	8,196.00
2164.93 COLUMBIA CORE BOND FUND CLASS Z SHARES	12/11/2003	11/04/2010	24,269.00	23,966.00	303.00
1959.638 COLUMBIA CORE BOND FUND CLASS Z SHARES	12/09/2004	11/04/2010	21,968.00	21,360.00	608.00
305.167 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/18/1998	11/04/2010	7,635.00	6,886.00	749.00
886.166 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	11/17/1999	11/04/2010	22,172.00	29,928.00	-7,756.00
1671.888 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	04/05/2000	11/04/2010	41,831.00	49,256.00	-7,425.00
834.243 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/19/2000	11/04/2010	20,873.00	19,490.00	1,383.00
47.659 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/15/2005	11/04/2010	1,192.00	1,146.00	46.00
187.844 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/11/2006	11/04/2010	4,700.00	4,790.00	-90.00
26.98 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/11/2006	11/04/2010	675.00	688.00	-13.00
191.508 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/10/2007	11/04/2010	4,792.00	5,142.00	-350.00
381.128 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/10/2007	11/04/2010	9,536.00	10,233.00	-697.00
161.29 COLUMBIA MID CAP GROWTH FUND CLASS Z SHARES	12/08/2008	11/04/2010	4,035.00	2,221.00	1,814.00
2239.933 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARE	09/15/2003	11/04/2010	33,330.00	35,682.00	-2,352.00
229.626 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/16/2003	11/04/2010	3,417.00	3,812.00	-395.00
494.451 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/13/2004	11/04/2010	7,357.00	9,009.00	-1,652.00
373.084 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/12/2005	11/04/2010	5,551.00	6,984.00	-1,433.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

CHARLES H PEARSON TRUST

04-6009458

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 66.427 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/12/2005	11/04/2010	988.00	1,244.00	-256.00
43.091 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/11/2006	11/04/2010	641.00	830.00	-189.00
521.711 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/11/2006	11/04/2010	7,763.00	10,043.00	-2,280.00
85.702 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/10/2007	11/04/2010	1,275.00	1,375.00	-100.00
1156.683 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARE	12/10/2007	11/04/2010	17,211.00	18,553.00	-1,342.00
665.032 COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES	12/08/2008	11/04/2010	9,896.00	5,972.00	3,924.00
50. DISNEY WALT CO	09/04/2009	11/04/2010	1,842.00	1,299.00	543.00
350. E M C CORP MASS	09/04/2009	11/04/2010	7,618.00	5,605.00	2,013.00
50. EXELON CORP COM	11/01/2004	11/04/2010	2,047.00	2,003.00	44.00
25. FLOWSERVE CORP	09/25/2009	11/04/2010	2,452.00	2,482.00	-30.00
143. GENERAL ELEC CO	02/22/2002	11/04/2010	2,354.00	5,461.00	-3,107.00
50. GOLDMAN SACHS GROUP INC	09/04/2009	11/04/2010	8,238.00	8,184.00	54.00
100. HEWLETT PACKARD CO COM	12/09/2005	11/04/2010	4,442.00	2,967.00	1,475.00
50. HEWLETT PACKARD CO COM	09/04/2009	11/04/2010	2,221.00	2,254.00	-33.00
50. INTERNATIONAL BUSINESS MACHS	09/04/2009	11/04/2010	7,317.00	5,859.00	1,458.00
200. J P MORGAN CHASE & CO COM	09/04/2009	11/04/2010	7,634.00	8,469.00	-835.00
50. LABORATORY CORP AMER HLDGS COM NEW	09/04/2009	11/04/2010	4,139.00	3,478.00	661.00
75. LOWES COMPANIES INCORPORATED	09/04/2009	11/04/2010	1,659.00	1,615.00	44.00
25. MCKESSON HBOC INC	10/27/2009	11/04/2010	1,677.00	1,542.00	135.00
380. MICROSOFT CORPORATION	03/05/2003	11/04/2010	10,315.00	8,922.00	1,393.00
50. MYLAN LABS INC	09/04/2009	11/04/2010	1,008.00	726.00	282.00
50. NAVISTAR INTERNATIONAL CORP NEW	09/04/2009	11/04/2010	2,698.00	2,301.00	397.00
100. NORDSTROM INCORPORATE D	09/25/2009	11/04/2010	4,141.00	3,028.00	1,113.00
50. OCCIDENTAL PETROLEUM CORPORATION	09/04/2009	11/04/2010	4,226.00	3,633.00	593.00
75. PNC BK CORP	09/04/2009	11/04/2010	4,108.00	3,037.00	1,071.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2010

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Employer identification number

04-6009458

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6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	41,794.00
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Schedule D-1 (Form 1041) 2010

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	95.	95.
ABBOTT LABORATORIES	55.	55.
APACHE CORPORATION	11.	11.
ARTIO GLOBAL HIGH INCOME FUND CL I	6,849.	6,849.
BOFA GOVERNMENT RESERVES CAPITAL CLASS -	2.	2.
CELANESE CORP DEL SER A COM	5.	5.
CLOROX COMPANY	28.	28.
COLUMBIA ACORN FUND CLASS Z SHARES	331.	331.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	1,598.	1,598.
COLUMBIA HIGH INCOME FUND CLASS Z SHARES	513.	513.
COLUMBIA MARSICO INT'L OPPORTUNITIES FD	1,429.	1,429.
COLUMBIA CORE BOND FUND CLASS Z SHARES	5,119.	5,119.
COLUMBIA SMALL CAP VALUE I FUND CLASS Z	480.	480.
DISCOVER FINL SVCS COM	8.	8.
EATON VANCE LARGE-CAP VALUE FUND CL I	6,068.	6,068.
FIFTH THIRD BANCORP COM	6.	6.
FLOWERVE CORP	15.	15.
GANNETT CO INC	24.	24.
GENERAL ELEC CO	29.	29.
GENERAL MILLS INC	42.	42.
HARBOR INTERNATIONAL FUND INSTL CL	1,680.	1,680.
HEWLETT PACKARD CO COM	22.	22.
J P MORGAN CHASE & CO COM	18.	18.
LAZARD FUNDS INC EMERGING MKTS PORTFOLIO	2,337.	2,337.
LOWES COMPANIES INCORPORATED	22.	22.
MCKESSON HBOC INC	27.	27.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	807.	709.
OCCIDENTAL PETROLEUM CORPORATION	67.	67.
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	460.	460.
PIMCO TOTAL RETURN FUND INSTL	41,330.	41,330.
PNC BK CORP	8.	8.
PACKAGING CORP OF AMERICA	30.	30.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PHILIP MORRIS INTL INC COM	208.	208.
PIMCO COMMODITY REALRETURN STRATEGY FUND	19,004.	19,004.
PIMCO DEVELOPING LOCAL MKTS FUND INSTL	405.	405.
PROCTER & GAMBLE CO COM	48.	48.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	1,510.	1,510.
SCHLUMBERGER LIMITED	21.	21.
SEMPRA ENERGY	49.	49.
STAPLES INCORPORATED	20.	20.
TEXAS INSTRS INC	29.	29.
US BANCORP DEL COM NEW	11.	11.
WELLS FARGO COMPANY	14.	14.
TYCO INTL LTD NEW F COM	29.	29.
-----	-----	-----
TOTAL	90,863.	90,765.
=====	=====	=====

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	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	335.	
FEDERAL ESTIMATES - PRINCIPAL	1,000.	
FOREIGN TAXES ON QUALIFIED FOR	599.	599.
FOREIGN TAXES ON NONQUALIFIED	42.	42.
	-----	-----
TOTALS	1,976.	641.
	=====	=====

CHARLES H PEARSON TRUST

04-6009458

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE-INCOME

435.

435.

TOTALS

435.

435.

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

DESCRIPTION -----	AMOUNT -----
ADJ CARRYING VALUE	98.
10-11 SALES ADJ	64.

TOTAL	162.
	=====

CHARLES H PEARSON TRUST

04-6009458

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

MA

STATEMENT 7

CHARLES H PEARSON TRUST

04-6009458

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

100 FEDERAL STREET

BOSTON, MA 02110

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 33,829.

TOTAL COMPENSATION: 33,829.

=====

STATEMENT 8

CHARLES H PEARSON TRUST

04-6009458

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 9

CHARLES H PEARSON TRUST

04-6009458

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME :

NONE

STATEMENT 10

CHARLES H PEARSON TRUST

04-6009458

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

=====

RECIPIENT NAME:

SEE ATTACHED STMT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

AMOUNT OF GRANT PAID 141,205.

TOTAL GRANTS PAID:

141,205.

=====

STATEMENT 11

BANK OF AMERICA, N A
TAX TRANSACTION DETAILPAGE 43
RUN 10/28/2011
08:25 38 AM

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME				
09/29/11	BERKLEE COLLEGE OF MUSIC ONE YEAR GRANT MADE TO SUPPORT THE BERKLEE CITY MUSIC FACULTY OUTREACH PROGRAM. TR TRAN#=112720001000 TR CD=823 REG=0 PORT=INC	-20000.00	-20000 00		1109000031
09/29/11	EMMANUEL GOSPEL CENTER, INC ONE YEAR GRANT MADE TO SUPPORT THE YOUTH VIOLENCE SYSTEMS PROJECT TR TRAN#=112720003000 TR CD=823 REG=0 PORT=INC	-10000.00	-10000 00		1109000033
09/29/11	JAMES D ST CLAIR COURT PUBLIC ONE YEAR GRANT MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION TR TRAN#=112720004000 TR CD=823 REG=0 PORT=INC	-5000.00	-5000 00		1109000034
09/29/11	CENTER FOR WOMEN & ENTERPRISE ONE YEAR GRANT MADE TO SUPPORT THE IN TRANSITION PROGRAM TR TRAN#=112720002000 TR CD=823 REG=0 PORT=INC	-10000.00	-10000 00		1109000032
09/29/11	MASSASOIT COMMUNITY COLLEGE FND FIRST INSTALLMENT OF A TWO YEAR GRANT MADE TO SUPPORT THE WRITING FELLOW PROGRAM TR TRAN#=112720009000 TR CD=823 REG=0 PORT=INC	-6705 00	-6705 00		1109000039
09/29/11	ALL SAINTS PARISH ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#=112720010000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000040
09/29/11	METRO WEST FREE MEDICAL PROGRAM ONE YEAR GRANT MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION TR TRAN#=112720005000 TR CD=823 REG=0 PORT=INC	-7500 00	-7500 00		1109000035
09/29/11	THE COMMUNITY FAMILY, INC ONE YEAR GRANT MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION TR TRAN#=112720006000 TR CD=823 REG=0 PORT=INC	-10000.00	-10000 00		1109000036
09/29/11	UNITED WAY OF MASSACHUSETTS BAY ONE YEAR GRANT MADE TO SUPPORT THE BASIC NEEDS PROGRAMMING TR TRAN#=112720007000 TR CD=823 REG=0 PORT=INC	-35000 00	-35000 00		1109000037
09/29/11	COMMUNITY LEGAL SVS & COUNSELING FINAL INSTALLMENT OF A GRANT AWARDED IN SEPTEMBER 2010 TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION TR TRAN#=112720008000 TR CD=823 REG=0 PORT=INC	-20000 00	-20000 00		1109000038
09/29/11	AMERICAN RED CROSS OF MASS BAY ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#=112720011000 TR CD=823 REG=0 PORT=INC	-1000.00	-1000 00		1109000041
09/29/11	BOSTON SEAMAN'S FRIEND SOCIETY ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#=112720012000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000042
09/29/11	BOYS & GIRLS CLUBS OF BOSTON ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#=112720013000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000043

BANK OF AMERICA, N A
TAX TRANSACTION DETAILPAGE 44
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TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)				
09/29/11 BRIGHAM AND WOMEN'S HOSPITAL ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720014000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000044
09/29/11 CHILDREN'S HOSPITAL CORPORATION ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720015000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000045
09/29/11 COTTING SCHOOL ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720016000 TR CD=823 REG=0 PORT=INC	-1000.00	-1000.00		1109000046
09/29/11 BROOKLINE COMMUNITY FUND ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720017000 TR CD=823 REG=0 PORT=INC	-1000.00	-1000.00		1109000047
09/29/11 CRITTENTON WOMEN'S UNION ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720018000 TR CD=823 REG=0 PORT=INC	-1000.00	-1000.00		1109000048
09/29/11 FAMILY SERVICE ASSOC BOSTON ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720019000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000049
09/29/11 UNITED SOUTH END SETTLEMENTS ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720021000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000051
09/29/11 FRYEBURG ACADEMY ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FOUNDATION FUND FAVORED CHARITY TR TRAN#-112720022000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000052
09/29/11 BLUE HILLS PUBLIC LIBRARY ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FOUNDATION FUND FAVORED CHARITY TR TRAN#-112720023000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000053
09/29/11 HOME FOR LITTLE WANDERERS, INC ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112720020000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000050
09/29/11 YMCA OF GREATER BOSTON ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FOUNDATION FUND FAVORED CHARITY TR TRAN#-112720025000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000055
09/29/11 COLBY COLLEGE ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FOUNDATION FUND FAVORED CHARITY TR TRAN#-112720024000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000054
09/30/11 EPISCOPAL CITY MISSION ONE YEAR GRANT WAS MADE TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION PEARSON FAVORED CHARITY TR TRAN#-112730001000 TR CD=823 REG=0 PORT=INC	-1000 00	-1000 00		1109000056
TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME	-141205 00	-141205 00	0 00	

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO GLOBAL HIGH INCOME FUND CL I	891.00
GALAXY GROWTH FUND II	170.00
COLUMBIA ACORN FUND CLASS Z SHARES	3,827.00
COLUMBIA INTERNATIONAL EQUITY CL Z	647.00
COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARE	138.00
COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z	10,814.00
HARTFORD FINANCIAL SVCS GRP	21.00
PIMCO TOTAL RETURN FUND INSTL	10,015.00
ROYAL DUTCH PETROLEUM CO	209.00
U S WEST INC	42.00
CLASS ACTIONS SETTLEMENT FOR AIG INC (SEC) (2	17.00
QWEST COMMUNICATIONS INTL INC COM	23.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

26,815.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

26,815.00

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CHARLES H PEARSON TRUST
04-6009458
Balance Sheet
09/30/2011



Cusip	Asset	Units	Basis	Market Value
04315J860	ARTIO GLOBAL HIGH INCOME FUND	7936.508	85,000.00	73,174.60
197199409	COLUMBIA ACORN FUND	3457.035	77,748.77	88,742.09
197199813	COLUMBIA ACORN INTERNATIONAL	983.652	32,155.58	33,080.22
19765H636	COLUMBIA MARSICO INTERNATIONAL	6487.026	65,000.00	61,432.14
19765N567	COLUMBIA SMALL CAP VALUE I FUND	896.057	40,000.00	34,139.77
19765Y688	COLUMBIA SELECT LARGE CAP	52753.298	600,000.00	598,749.93
269858304	EAGLE SM CAP GROWTH FUND	1745.618	72,949.38	59,804.87
277905642	EATON VANCE LARGE-CAP VALUE	23982.437	404,888.32	372,687.07
411511306	HARBOR INTERNATIONAL FUND	1290.026	63,869.19	64,669.00
47803W406	JOHN HANCOCK FDS III DISCIPLINED	5909.789	72,867.70	58,861.50
52106N889	LAZARD EMERGING MKTS EQUITY	6609.406	128,111.70	113,483.50
63872W409	NATIXIS FDS TR IV AEW REAL	3530.167	54,901.66	52,246.47
693390700	PIMCO TOTAL RETURN FUND	60466.408	703,130.45	652,432.54
722005667	PIMCO COMMODITY REALRETURN	14038.425	125,000.00	103,743.96
72201F409	PIMCO DEVELOPING LOCAL MKTS	2684.917	29,303.48	26,768.62
77956H104	ROWE T PRICE INTL FDS INC	4339.345	45,911.09	43,393.45
	Cash/Cash Equivalent	32201.670	32,201.67	32,201.67
		Totals	2,633,038.99	2,469,611.41