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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

GEORGE B RUDY JR T/W FIVE CHARITIES

A Employer identification number

23-6708045

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)

ONE M & T PLAZA, 8TH FLOOR

(716) 842-5506

City or town, state, and ZIP code

BUFFALO, NY 14203

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

J Accounting method: ☒ Cash ☐ Accrual

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

☐ Other (specify)

16) \$ 6,168,214.

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

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

| | | | | | |
|-----|--|------------|----------|------|----------|
| 1 | Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| 2 | Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 182,693. | 183,285. | | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 360,331. | | | |
| b | Gross sales price for all assets on line 6a | 1,861,137. | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 360,331. | | |
| 8 | Net short-term capital gain | | | | |
| 9 | Income modifications | | | | |
| 10a | Gross sales less returns and allowances | | | | |
| b | Less Cost of goods sold | | | | |
| c | Gross profit or (loss) (attach schedule) | | | | |
| 11 | Other income (attach schedule) | 8,141. | | | |
| 12 | Total Add lines 1 through 11 | 551,165. | 543,616. | | |
| 13 | Compensation of officers, directors, trustees, etc. | 43,330. | 43,330. | | |
| 14 | Other employee salaries and wages | | NONE | NONE | |
| 15 | Pension plans, employee benefits | | NONE | NONE | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) | | | | |
| c | Other professional fees (attach schedule) | | | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see page 14 of the instructions) | 4,817. | 2,295. | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | NONE | NONE | |
| 22 | Printing and publications | | NONE | NONE | |
| 23 | Other expenses (attach schedule) STMT. 3 | 3,289. | 3,289. | | |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 51,436. | 48,914. | NONE | |
| 25 | Contributions, gifts, grants paid | 402,790. | | | 402,790. |
| 26 | Total expenses and disbursements Add lines 24 and 25 | 454,226. | 48,914. | NONE | 402,790. |
| 27 | Subtract line 26 from line 12 | | | | |
| a | Excess of revenue over expenses and disbursements | 96,939. | | | |
| b | Net investment income (if negative, enter -0-) | | 494,702. | | |
| c | Adjusted net income (if negative, enter -0-) | | | | |

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

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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 | | 65,292. | | |
| | 2 | Savings and temporary cash investments | | | 238,428. | 238,428. |
| | 3 | Accounts receivable ▶ Less: allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ Less: allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶ | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) | STMT 4 | 451,871. | 115,942. | 127,570. |
| | b | Investments - corporate stock (attach schedule) | STMT 5 | 1,665,254. | 1,731,316. | 2,075,887. |
| | c | Investments - corporate bonds (attach schedule) | STMT 8 | 933,217. | 604,618. | 624,902. |
| | 11 | Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule) | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other (attach schedule) | STMT 9 | 2,423,273. | 2,945,373. | 3,101,427. |
| | 14 | Land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule) | | | | |
| 15 | Other assets (describe ▶) | | | | | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | | 5,538,907. | 5,635,677. | 6,168,214. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | 5,538,907. | 5,635,677. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | | |
| 30 | Total net assets or fund balances (see page 17 of the instructions) | | 5,538,907. | 5,635,677. | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | | 5,538,907. | 5,635,677. | | |

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 | 5,538,907. |
| 2 | Enter amount from Part I, line 27a | 2 | 96,939. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10 | 3 | 2. |
| 4 | Add lines 1, 2, and 3 | 4 | 5,635,848. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11 | 5 | 171. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 5,635,677. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|---|---|--------------------------------------|----------------------------------|
| 1a SEE PART IV DETAIL | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) 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 | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 Capital gain net income or (net capital loss) | | | 2 | 360,331. | |
| { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | | | | |
| 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. | | | | | |

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 | 380,329. | 6,384,606. | 0.05956968997 |
| 2008 | 251,700. | 5,617,420. | 0.04480704665 |
| 2007 | 365,835. | 7,269,179. | 0.05032686635 |
| 2006 | 380,860. | 7,387,061. | 0.05155771693 |
| 2005 | 356,390. | 6,974,105. | 0.05110189766 |
| 2 Total of line 1, column (d) | | | 2 0.25736321756 |
| 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 0.05147264351 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | | | 4 6,875,353. |
| 5 Multiply line 4 by line 3 | | | 5 353,893. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 4,947. |
| 7 Add lines 5 and 6 | | | 7 358,840. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 402,790. |

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

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

| | | |
|--|----|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions) | 1 | 4,947. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | |
| 3 Add lines 1 and 2 | 3 | 4,947. |
| 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 | 4,947. |
| 6 Credits/Payments: | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 5,044. |
| 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 | 5,044. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 97. |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 97. Refunded <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____ | | |
| 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 page 19 of the instructions) <input checked="" type="checkbox"/> STMT 12 | | |
| 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 ▶ MANUFACTURERS & TRADERS TRUST Telephone no ▶ (716) 842-5506 | | | |
| | Located at ▶ ONE M & T PLAZA, 8TH FLOOR, BUFFALO, NY ZIP + 4 ▶ 14203 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here | 15 | | |
| and enter the amount of tax-exempt interest received or accrued during the year ▶ | | | | |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | Yes | No |
| | | | | 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? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | 1b | |
| Organizations relying on a current notice regarding disaster assistance check here ▶ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a | At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| If "Yes," list the years ▶ | | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) | 2b | X |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | 4b | X |

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870. **6b** ☒

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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 13 | | 43,330. | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

| | | | |
|----------|--|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 6,980,054. |
| b | Average of monthly cash balances | 1b | NONE |
| 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 | 6,980,054. |
| 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 | 6,980,054. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 104,701. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 6,875,353. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 343,768. |

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 | 343,768. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 4,947. |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 4,947. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 338,821. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 338,821. |
| 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 | 338,821. |

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 | 402,790. |
| 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 | 402,790. |
| 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 | 4,947. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 397,843. |

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 | | | | 338,821. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 71,999. | |
| b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u> | | 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: ► \$ <u>402,790.</u> | | | | |
| a Applied to 2009, but not more than line 2a | | | 71,999. | |
| 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 | | | | 330,791. |
| 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 | | | | 8,030. |
| 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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

| <div>Recipient</div> <div>Name and address (home or business)</div> | <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> | <div>Foundation status of recipient</div> | <div>Purpose of grant or contribution</div> | <div>Amount</div> |
|---|--|---|---|---------------------|
| <div>a Paid during the year</div> <div>SEE STATEMENT 15</div> | | | | |
| <div>Total</div> | | | <div>▶ 3a</div> | <div>402,790.</div> |
| <div>b Approved for future payment</div> | | | | |
| <div>Total</div> | | | <div>▶ 3b</div> | |

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| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|--|--------------------------|---------------------------------|------------------------------------|--------------|------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS | | | | | 14,653. | |
| | | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 9,317. | |
| 39,066.00 | | 3454. ACTIVISION BLIZZARD INC PROPERTY TYPE: SECURITIES 39,168.00 | | | | | 10/05/2010 -102.00 | 09/02/2011 |
| 2,805.00 | | 248. ACTIVISION BLIZZARD INC PROPERTY TYPE: SECURITIES 2,738.00 | | | | | 03/30/2011 67.00 | 09/02/2011 |
| 7,084.00 | | 200. ALEX & BALDWIN INC PROPERTY TYPE: SECURITIES 4,971.00 | | | | | 05/01/2009 2,113.00 | 10/05/2010 |
| 11,382.00 | | 250. ALEX & BALDWIN INC PROPERTY TYPE: SECURITIES 6,214.00 | | | | | 05/01/2009 5,168.00 | 03/30/2011 |
| 19,105.00 | | 366. ALEX & BALDWIN INC PROPERTY TYPE: SECURITIES 9,132.00 | | | | | 07/13/2009 9,973.00 | 05/03/2011 |
| 4,349.00 | | 44. ALEXION PHARMACEUTICALS INC PROPERTY TYPE: SECURITIES 4,387.00 | | | | | 03/09/2011 -38.00 | 03/30/2011 |
| 5,539.00 | | 78. ALLERGAN INC COMMON PROPERTY TYPE: SECURITIES 3,553.00 | | | | | 05/01/2009 1,986.00 | 03/30/2011 |
| 1.00 | | .2024 ALPINE GLOBAL PREMIER PPTYS PROPERTY TYPE: SECURITIES 1.00 | | | | | 01/28/2011 | 02/17/2011 |
| 12,717.00 | | 1840. ALPINE GLOBAL PREMIER PPTYS PROPERTY TYPE: SECURITIES 7,318.00 | | | | | 05/01/2009 5,399.00 | 03/30/2011 |
| 13,255.00 | | 510. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES 8,307.00 | | | | | 05/01/2009 4,948.00 | 03/30/2011 |

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| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 11,789.00 | | 66. AMAZON.COM INCORPORATED PROPERTY TYPE: SECURITIES 5,209.00 | | | | | 05/27/2009 6,580.00 | 03/30/2011 |
| 100,000.00 | | 100000. AM EX CR PROPERTY TYPE: SECURITIES 100,380.00 | | 5.000% 12/0 | | | 01/12/2006 -380.00 | 12/02/2010 |
| 9,763.00 | | 28. APPLE COMPUTER INC COMMON PROPERTY TYPE: SECURITIES 1,628.00 | | | | | 06/21/2006 8,135.00 | 03/30/2011 |
| 14,376.00 | | 36. APPLE COMPUTER INC COMMON PROPERTY TYPE: SECURITIES 2,876.00 | | | | | 11/02/2009 11,500.00 | 09/16/2011 |
| 22,151.00 | | 818. ARM HOLDINGS PLC PROPERTY TYPE: SECURITIES 7,583.00 | | | | | 02/25/2010 14,568.00 | 03/30/2011 |
| 1,159.00 | | 111.236 ARTIO GLOBAL HIGH INC FD - I PROPERTY TYPE: SECURITIES 1,126.00 | | | | | 02/25/2010 33.00 | 03/30/2011 |
| 13,809.00 | | 162. BERKSHIRE HATHAWAY INC DEL CL B PROPERTY TYPE: SECURITIES 9,965.00 | | | | | 05/01/2009 3,844.00 | 03/30/2011 |
| 423.00 | | 16. BRISTOL MYERS SQUIBB COMMON ~ PROPERTY TYPE: SECURITIES 309.00 | | | | | 05/01/2009 114.00 | 03/30/2011 |
| 1,631.00 | | 24. BROWN FORMAN CORP CL B PROPERTY TYPE: SECURITIES 1,018.00 | | | | | 07/13/2009 613.00 | 03/30/2011 |
| 4,925.00 | | 86. CAMERON INTERNATIONAL CORP PROPERTY TYPE: SECURITIES 5,306.00 | | | | | 03/09/2011 -381.00 | 03/30/2011 |
| 2,660.00 | | 24. CATERPILLAR INC COMMON PROPERTY TYPE: SECURITIES 2,621.00 | | | | | 03/29/2011 39.00 | 03/30/2011 |

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| 33,623.00 | | 597. CELGENE CORPORATION PROPERTY TYPE: SECURITIES 26,208.00 | | | | | 08/07/2009 7,415.00 | 03/30/2011 |
| 13,996.00 | | 130. CHEVRONTExACO CORPORATION PROPERTY TYPE: SECURITIES 3,643.00 | | | | | 05/06/1996 10,353.00 | 03/30/2011 |
| 5,142.00 | | 72. CITRIX SYSTEMS INCORPORATED PROPERTY TYPE: SECURITIES 5,046.00 | | | | | 09/27/2010 96.00 | 03/30/2011 |
| 15,500.00 | | 234. COCA COLA CO COMMON ~ PROPERTY TYPE: SECURITIES 10,019.00 | | | | | 05/01/2009 5,481.00 | 03/30/2011 |
| 8,470.00 | | 104. COGNIZANT TECH SOL CORP PROPERTY TYPE: SECURITIES 2,559.00 | | | | | 05/01/2009 5,911.00 | 03/30/2011 |
| 12,720.00 | | 160. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 6,629.00 | | | | | 05/01/2009 6,091.00 | 03/30/2011 |
| 3,689.00 | | 86. CREE RESEARCH INC COMMON PROPERTY TYPE: SECURITIES 5,492.00 | | | | | 06/11/2010 -1,803.00 | 03/24/2011 |
| 11,583.00 | | 270. CREE RESEARCH INC COMMON PROPERTY TYPE: SECURITIES 14,906.00 | | | | | 12/23/2009 -3,323.00 | 03/24/2011 |
| 6,092.00 | | 142. CREE RESEARCH INC COMMON PROPERTY TYPE: SECURITIES 7,395.00 | | | | | 09/27/2010 -1,303.00 | 03/24/2011 |
| 29,089.00 | | 524. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 25,603.00 | | | | | 09/27/2010 3,486.00 | 03/30/2011 |
| 5,690.00 | | 314. DUKE ENERGY CORP PROPERTY TYPE: SECURITIES 4,377.00 | | | | | 05/01/2009 1,313.00 | 03/30/2011 |

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| 29,702.00 | | 1110. EMC CORPORATION COMMON PROPERTY TYPE: SECURITIES 13,563.00 | | | | | 05/01/2009 16,139.00 | 03/30/2011 |
| 13,673.00 | | 276. EXPEDITORS INTL WASH INC PROPERTY TYPE: SECURITIES 9,586.00 | | | | | 05/01/2009 4,087.00 | 03/30/2011 |
| 5,287.00 | | 98. EXPRESS SCRIPTS INC PROPERTY TYPE: SECURITIES 4,681.00 | | | | | 02/25/2010 606.00 | 03/09/2011 |
| 3,760.00 | | 68. EXPRESS SCRIPTS INC PROPERTY TYPE: SECURITIES 3,248.00 | | | | | 02/25/2010 512.00 | 03/30/2011 |
| 100,000.00 | | 100000. FED NATL MTG ASSN PROPERTY TYPE: SECURITIES 99,210.00 | | 5.125% | 4/1 | | 05/16/2006 790.00 | 04/15/2011 |
| 41,911.00 | | 386. F5 NETWORKS INC PROPERTY TYPE: SECURITIES 18,177.00 | | | | | 10/27/2009 23,734.00 | 03/17/2011 |
| 2,375.00 | | 306. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 2,191.00 | | | | | 02/25/2010 184.00 | 03/30/2011 |
| 8,879.00 | | 228.315 GUINNESS ATKINSON - CHINA & HK F PROPERTY TYPE: SECURITIES 4,875.00 | | | | | 05/01/2009 4,004.00 | 03/30/2011 |
| 44,665.00 | | 707.059 HARBOR INTERNATIONAL FUND #11 PROPERTY TYPE: SECURITIES 15,244.00 | | | | | 09/28/1993 29,421.00 | 03/30/2011 |
| 10,752.00 | | 196. HERSHEY FOODS CORP COMMON ~ PROPERTY TYPE: SECURITIES 9,237.00 | | | | | 05/20/2010 1,515.00 | 03/30/2011 |
| 6,571.00 | | 114. HERSHEY FOODS CORP COMMON ~ PROPERTY TYPE: SECURITIES 5,373.00 | | | | | 05/20/2010 1,198.00 | 09/02/2011 |

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| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 5,859.00 | | 726. ING CLARION GLOBAL R/E INCOME FD PROPERTY TYPE: SECURITIES 4,724.00 | | | | | 02/25/2010 1,135.00 | 03/30/2011 |
| 100,000.00 | | 100000. INTL LEASE FIN CORP 5.125% 11/0 PROPERTY TYPE: SECURITIES 99,270.00 | | | | | 01/30/2007 730.00 | 11/01/2010 |
| 4,721.00 | | 14. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES 2,016.00 | | | | | 05/01/2009 2,705.00 | 03/30/2011 |
| 3,120.00 | | 52. ISHARES MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 2,692.00 | | | | | 02/25/2010 428.00 | 03/30/2011 |
| 23,293.00 | | 768. JOHNSON CONTROLS INC COMMON ~ PROPERTY TYPE: SECURITIES 31,995.00 | | | | | 03/30/2011 -8,702.00 | 09/16/2011 |
| 6,055.00 | | 148. JUNIPER NETWORKS INCORPORATED PROPERTY TYPE: SECURITIES 3,189.00 | | | | | 05/01/2009 2,866.00 | 03/30/2011 |
| 15.00 | | .241 KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 13.00 | | | | | 02/25/2010 2.00 | 11/17/2010 |
| 9.00 | | .1404 KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 7.00 | | | | | 02/25/2010 2.00 | 02/23/2011 |
| 5,333.00 | | 82. KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 2,924.00 | | | | | 05/01/2009 2,409.00 | 03/30/2011 |
| 45.00 | | .74 KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 39.00 | | | | | 02/25/2010 6.00 | 05/23/2011 |
| 26.00 | | .4171 KINDER MORGAN MANAGEMENT LLC PROPERTY TYPE: SECURITIES 21.00 | | | | | 02/25/2010 5.00 | 08/18/2011 |

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| 15,468.00 | | 720.795 LAZARD EMERGING MARKETS PORTFOLI PROPERTY TYPE: SECURITIES 17,933.00 | | | | 09/11/2008 -2,465.00 | 03/30/2011 |
| 24,394.00 | | 905. LOWES COS INC COMMON PROPERTY TYPE: SECURITIES 20,264.00 | | | | 08/07/2009 4,130.00 | 03/30/2011 |
| 17,269.00 | | 666. LOWES COS INC COMMON PROPERTY TYPE: SECURITIES 15,249.00 | | | | 09/04/2009 2,020.00 | 05/03/2011 |
| 43,027.00 | | 2660.917 MTB MID CAP GRWTH-INST I-FD #40 PROPERTY TYPE: SECURITIES 21,375.00 | | | | 11/01/1995 21,652.00 | 03/30/2011 |
| 51,787.00 | | 5497.531 MTB INTL EQ-INST I-FD #270 PROPERTY TYPE: SECURITIES 43,650.00 | | | | 02/25/2010 8,137.00 | 03/30/2011 |
| 5,225.00 | | 335.825 MAINSTAY EPOCH GLOBAL EQ YLD FD- PROPERTY TYPE: SECURITIES 4,181.00 | | | | 05/20/2010 1,044.00 | 03/30/2011 |
| 34,516.00 | | 134. MASTERCARD INC CL A PROPERTY TYPE: SECURITIES 23,136.00 | | | | 11/02/2009 11,380.00 | 03/30/2011 |
| 23,358.00 | | 1467.185 MASTERS SELECT INTERNATIONAL FD PROPERTY TYPE: SECURITIES 30,914.00 | | | | 08/16/2007 -7,556.00 | 03/30/2011 |
| 21,418.00 | | 836. MICROSOFT CORP COMMON PROPERTY TYPE: SECURITIES 19,929.00 | | | | 07/15/2009 1,489.00 | 03/30/2011 |
| 46,253.00 | | 194. NETFLIX.COM INC PROPERTY TYPE: SECURITIES 19,122.00 | | | | 08/03/2010 27,131.00 | 03/30/2011 |
| 24,940.00 | | 158. NEWMARKET CORPORATION PROPERTY TYPE: SECURITIES 14,930.00 | | | | 11/02/2009 10,010.00 | 03/30/2011 |

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|--|---------------------------------------|--|--------------------------|--------------------------------|------------------------------------|--------------|-------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 6,305.00 | | 310. PFIZER INC COMMON ~ PROPERTY TYPE: SECURITIES 7,605.00 | | | | | 08/16/2006 -1,300.00 | 03/30/2011 |
| 7,188.00 | | 110. PHILIP MORRIS INTL INC PROPERTY TYPE: SECURITIES 4,016.00 | | | | | 05/01/2009 3,172.00 | 03/30/2011 |
| 33,356.00 | | 807.465 RS GLOBAL NATURAL RESOURCES FD-Y PROPERTY TYPE: SECURITIES 23,780.00 | | | | | 02/25/2010 9,576.00 | 03/30/2011 |
| 26,244.00 | | 412. ROCKWELL COLLINS PROPERTY TYPE: SECURITIES 23,627.00 | | | | | 09/27/2010 2,617.00 | 03/30/2011 |
| 6,148.00 | | 66. SCHLUMBERGER LTD COMMON ~ PROPERTY TYPE: SECURITIES 1,499.00 | | | | | 10/20/1998 4,649.00 | 03/30/2011 |
| 677.00 | | 42. SCHWAB CHARLES CORPORATION PROPERTY TYPE: SECURITIES 590.00 | | | | | 09/27/2010 87.00 | 06/09/2011 |
| 20,694.00 | | 1283. SCHWAB CHARLES CORPORATION PROPERTY TYPE: SECURITIES 22,656.00 | | | | | 10/27/2009 -1,962.00 | 06/09/2011 |
| 2,484.00 | | 154. SCHWAB CHARLES CORPORATION PROPERTY TYPE: SECURITIES 2,807.00 | | | | | 03/30/2011 -323.00 | 06/09/2011 |
| 8,263.00 | | 756. SERVICE CORP INTERNATIONAL PROPERTY TYPE: SECURITIES 3,440.00 | | | | | 05/01/2009 4,823.00 | 03/30/2011 |
| 48,650.00 | | 5026. SERVICE CORP INTERNATIONAL PROPERTY TYPE: SECURITIES 31,151.00 | | | | | 02/25/2010 17,499.00 | 09/02/2011 |
| 38,136.00 | | 772. TARGET CORPORATION PROPERTY TYPE: SECURITIES 29,276.00 | | | | | 11/02/2009 8,860.00 | 03/29/2011 |

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

| Kind of Property | | Description | | | | Date acquired | Date sold |
|--|--------------------------------|---|--------------------|--------------------------|------------------------------|-------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | Gain or (loss) | |
| 23,190.00 | | 464. TEVA PHARMACEUTICAL INDS LTD PROPERTY TYPE: SECURITIES 22,253.00 | | | | 11/02/2009 937.00 | 03/30/2011 |
| 8,832.00 | | 368. UDR INC REIT PROPERTY TYPE: SECURITIES 3,686.00 | | | | 05/01/2009 5,146.00 | 03/30/2011 |
| 10,596.00 | | 114. UNION PACIFIC CORP COMMON ~ PROPERTY TYPE: SECURITIES 5,558.00 | | | | 05/01/2009 5,038.00 | 03/17/2011 |
| 3,351.00 | | 34. UNION PACIFIC CORP COMMON ~ PROPERTY TYPE: SECURITIES 1,658.00 | | | | 05/01/2009 1,693.00 | 03/30/2011 |
| 251,374.00 | | 251374. US TREASURY INFLATN 3.500% 1/1 PROPERTY TYPE: SECURITIES 241,637.00 | | | | 04/04/2002 9,737.00 | 01/15/2011 |
| 8,452.00 | | 218. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 5,375.00 | | | | 03/30/1993 3,077.00 | 03/30/2011 |
| 127,936.00 | | 125000. VERIZON NEW ENG NT 6.500% 9/1 PROPERTY TYPE: SECURITIES 128,949.00 | | | | 10/10/2001 -1,013.00 | 04/27/2011 |
| 2,866.00 | | 76. VULCAN MATERIAL COM PROPERTY TYPE: SECURITIES 3,365.00 | | | | 02/25/2010 -499.00 | 10/05/2010 |
| 5,920.00 | | 157. VULCAN MATERIAL COM PROPERTY TYPE: SECURITIES 7,302.00 | | | | 05/01/2009 -1,382.00 | 10/05/2010 |
| 17,837.00 | | 473. VULCAN MATERIAL COM PROPERTY TYPE: SECURITIES 21,205.00 | | | | 08/03/2010 -3,368.00 | 10/05/2010 |
| 11,372.00 | | 369.348 CRM MID CAP VALUE FD-INSTL #32 PROPERTY TYPE: SECURITIES 10,726.00 | | | | 09/01/2006 646.00 | 03/30/2011 |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---------------------------|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
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FORM 990PF, PART I - OTHER INCOME
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- |
|----------------------|--|
| | ----- |
| TOTALS | 8,141. ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| FOREIGN TAXES | 20. | 20. |
| FEDERAL ESTIMATED TAX DEPOSITS | 2,522. | |
| FOREIGN TAXES ON QUALIFIED FOR | 2,206. | 2,206. |
| FOREIGN TAXES ON NONQUALIFIED | 69. | 69. |
| | ----- | ----- |
| TOTALS | 4,817. | 2,295. |
| | ===== | ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|-------------------------------|--|--------------------------------------|
| OTHER ALLOCABLE EXPENSES - 2% | 3,289. | 3,289. |
| TOTALS | ----- 3,289. ===== | ----- 3,289. ===== |

GEORGE B RUDY JR T/W FIVE CHARITIES

23-6708045

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV ---- |
|--------------------------------|-------------------------------|-----------------------|
| TREAS INFLATION SERIES IX 3.5% | | |
| TREAS INFLTION SERIES IX 1.875 | 115,942. | 127,570. |
| FNMA 5.125% 4/15/11 | | |
| | ----- | ----- |
| | 115,942. | 127,570. |
| | ===== | ===== |
| TOTALS | | |

GEORGE B RUDY JR T/W FIVE CHARITIES
 FORM 990PF, PART II - CORPORATE STOCK
 =====

23-6708045

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|-------------------------------|----------------------|
| JOHNSON & JOHNSON | 20,573. | 43,691. |
| WELLS FARGO & COMPANY | 32,004. | 41,318. |
| CHEVRON CORP | 23,458. | 46,573. |
| SCHLUMBERGER LIMITED | 19,366. | 30,821. |
| INTERNATIONAL BUSINESS MACHINC | 35,350. | 57,882. |
| MICROSOFT CORP | 57,129. | 52,817. |
| VERIZON COMMUNICATIONS | 28,449. | 39,008. |
| THE HERSHEY CO | 21,397. | 26,895. |
| TARGET CORP | | |
| LOWES COMPANIES INC | 30,751. | 25,974. |
| PFIZER INC W/RTS | 38,076. | 35,236. |
| MONSANTO CO | 23,980. | 20,414. |
| CHIPOTLE MIXICAN GRILL | 17,309. | 19,389. |
| OCCIDENTAL PETE CORP | 37,528. | 26,026. |
| APPLE COMPUTER INC | 9,304. | 61,011. |
| ALBEMARLE CORP | 16,131. | 23,351. |
| EATON VANCE | 37,871. | 36,924. |
| FREEPORT-MCMORAN COPPER AND AU | 24,313. | 13,703. |
| NEWMARKET CORP | 30,768. | 51,788. |
| POTASH CORP OF SASKATCHEWAN | 33,784. | 25,240. |
| VULCAN MATERIAL | 37,245. | 24,832. |
| ALEX & BALDWIN INC | 19,764. | 24,548. |
| EXPEDITORS INT'L WASH INC | 20,332. | 22,667. |
| FEDEX CORP | 17,376. | 19,695. |
| UNION PACIFIC | 13,116. | 21,969. |
| AMAZON.COM INC | 14,455. | 36,110. |
| CAMERON INT'L CORP | 41,705. | 28,081. |
| SERVICE CORP INTL | | |
| ALTRIA GROUP | 21,033. | 32,172. |

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|----------------------|---------------|
| BROWN-FORMAN CORP | 17,769. | 28,056. |
| COCA COLA | 32,426. | 45,941. |
| PHILIP MORRIS INTL | 16,387. | 25,888. |
| WALMART STORES | 36,616. | 37,576. |
| CONOCO PHILLIPS | 22,498. | 32,610. |
| KINDER MORGAN MGMT | 22,699. | 38,090. |
| BERKSHIRE HATHAWAY | 42,105. | 45,324. |
| CB RICHARD ELLIS GROUP | 22,913. | 11,279. |
| ILLUMINA INC | 21,182. | 12,685. |
| LULULEMON ATHLETICA | 15,410. | 17,723. |
| SCHWAB CHARLES | 28,902. | 44,633. |
| WHITE MOUNTAINS INSURANCE | 29,018. | 43,909. |
| ALLERGAN INC | 18,996. | 19,003. |
| BIOGEN IDEC | 20,441. | 31,631. |
| BRISTOL MYERS SQUIBB | | |
| CELGENE CORP | 29,327. | 19,643. |
| STARWOOD HOTELS | 11,519. | 29,142. |
| INTUITIVE SURGICAL INC | | |
| TEVA PHARMACEUTICALS | 27,241. | 48,154. |
| COGNIZANT TECHNOLOGY SOLUTIONS | 24,477. | 25,904. |
| DELL INC | 68,849. | 66,119. |
| EMC CORP MASS | 26,548. | 33,993. |
| GOOGLE INC | 36,809. | 42,670. |
| INTEL CORP | 23,078. | 17,053. |
| JUNIPER NETWORKS | | |
| MASTERCARD | 35,856. | 40,606. |
| QUALCOMM INC | 39,576. | 52,454. |
| DUKE ENERGY | 34,498. | 44,330. |
| ALEXION PHARMACEUTICAL | | |

GEORGE B RUDY JR T/W FIVE CHARITIES
 FORM 990PF, PART II - CORPORATE STOCK
 =====

23-6708045

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV ---- |
|------------------------------|-------------------------------|-----------------------|
| HATTERAS FINANCIAL CORP | | |
| UDR INC | 23,490. | 24,254. |
| ROCKWELL COLLINS | 17,086. | 31,594. |
| FRONTIER COMMUNICATIONS CORP | | |
| DOLLAR TREE INC | 20,085. | 19,837. |
| EXPRESS SCRIPTS INC | 27,424. | 20,759. |
| PERRIGO COMPANY | 29,218. | 45,447. |
| ARM HOLDINGS PLC | 7,657. | 21,063. |
| CITRIX SYSTEMS INC | 36,306. | 28,246. |
| CREE RESEARCH INC | | |
| FS NETWORKS INC | | |
| NETFLIX.COM INC | 22,384. | 35,058. |
| PRICELINE.COM INC | 42,380. | 30,798. |
| MEADWESTVACO CORP | 20,749. | 14,030. |
| CATERPILLAR INC | 14,519. | 13,904. |
| POLYPORE INT'L | 42,311. | 48,346. |
| VISA | | |
| | ----- | ----- |
| TOTALS | 1,731,316. | 2,075,887. |
| | ===== | ===== |

GEORGE B RUDY JR T/W FIVE CHARITIES

23-6708045

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

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV ---- |
|--------------------------------|-------------------------------|-----------------------|
| GENERAL ELECTRIC CAP CORP 5% | | |
| INTL LEASE FINANCE CORP 5.125 | 100,112. | 100,514. |
| INTERNATIONAL BUS MACH 4.75% | 99,894. | 104,637. |
| CONOCOPHILLIPA 4.75% 10/15/1 | 103,545. | 103,928. |
| VERIZON NEW ENGLAND 6.5% | | |
| AMERICAN EXPRESS CRDIT | | |
| MCDONALDS CORP | 102,103. | 105,067. |
| JP MORGAN CHASE 4.75% 5/1/13 | 99,954. | 105,136. |
| GENERAL DYNAMICS 4.25% 5/15/13 | 99,010. | 105,620. |
| | ----- | ----- |
| TOTALS | 604,618. | 624,902. |
| | ===== | ===== |

FORM 990PF, PART II - OTHER INVESTMENTS
=====

| DESCRIPTION | COST/ FMV | C OR F | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|--------------|--------|----------------------|---------------|
| ----- | ----- | ----- | ----- | ----- |
| HARBOR INTERNATIONAL FUND | C | | 264,474. | 435,428. |
| LITMAN GREGORY MASTERS | C | | 132,431. | 110,074. |
| MTB MID CAP GROWTH #401 | C | | 105,046. | 143,533. |
| CRM MID CAP VALUE FD #32 | C | | 78,672. | 68,230. |
| PIMCO TOTAL RETURN | C | | 521,681. | 516,327. |
| RIDGEWORTH SEIX FLOATING | C | | 271,784. | 268,623. |
| LAZARD EMERGING MKTS PORT | C | | 118,320. | 159,695. |
| MFS EMERGING MARKETS | C | | 142,657. | 142,001. |
| MTB SHORT TERM CORP BD | C | | 178,212. | 178,899. |
| MTB SM CAP GRWTH #555 | C | | 165,374. | 140,120. |
| ALPINE GLOBAL PREMIER | C | | 84,529. | 82,406. |
| GUINNESS ATKINSON CHINA & HK | C | | 52,307. | 53,210. |
| ARTIO GLOBAL HIGH INCOME FUNDD | C | | 71,880. | 65,377. |
| CBRE CLARION GLOBAL RE FD | C | | 57,039. | 58,645. |
| ISHARES MSCI EAFE INDEX FD | C | | 30,720. | 28,477. |
| MAINSTAY EPOCH | C | | 29,637. | 33,447. |
| MTB INTL EQUITY-INST FD #270 | C | | 152,348. | 144,631. |
| RS GLOBAL NATURAL RESOURCES FD | C | | 102,581. | 109,861. |
| SPDR S&P DIVIDEND ETF | C | | 75,146. | 77,292. |
| DREYFUS INT'L BD FD | C | | 210,861. | 218,750. |
| GUINNESS ATKINSON GLOBAL ENERG | C | | 99,674. | 66,401. |
| | | | ----- | ----- |
| TOTALS | | | 2,945,373. | 3,101,427. |
| | | | ===== | ===== |

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

=====

DESCRIPTION

AMOUNT

ROUNDING

2.

TOTAL

2.

=====

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

=====

DESCRIPTION

AMOUNT

BASIS ADJUSTED FOR RTN OF CAPITAL IN 2010

42.

BASIS ADJUSTED FOR RTN OF CAPITAL IN 2009

42.

SPDR S&P DIV -ROC FOR 2010

87.

TOTAL

171.

=====

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

PA

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

OFFICER NAME:

M & T TRUST CO

ADDRESS:

ONE M & T PLAZA, 8TH FLOOR

BUFFALO, NY 14203

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 43,330.

TOTAL COMPENSATION:

43,330.

=====

RECIPIENT NAME:
THE SALVATION ARMY
C/O RICHARD D. ALLEN, ASST CORP SECR
ADDRESS:
440 WEST NYACK ROAD
WEST NYACK, NY 10994
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL FUNDING
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 80,558.

RECIPIENT NAME:
ST MARKS LUTHERAN CHURCH
ADDRESS:
700 E. MARKET ST.
YORK, PA 17402
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL FUNDING
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 80,558.

RECIPIENT NAME:
YOUNG MENS CHRISTIAN ASSOCIATION
ATTN: JOHN CAMPBELL
ADDRESS:
ATTN: JOHN CAMPBELL
YORK, PA 17401-1008
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL FUNDING
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 80,558.

=====

RECIPIENT NAME:

YORK COLLEGE OF PA

ADDRESS:

COUNTRY CLUB RD

YORK, PA 17403-3426

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL FUNDING

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 80,558.

RECIPIENT NAME:

VISITING NURSE ASSOC OF YORK COUNTY

ATTN: JOE MCCOY; WELLSPAN HEALTH

ADDRESS:

3350 WHITEFORD ROAD

YORK, PA 17402

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL FUNDING

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 80,558.

TOTAL GRANTS PAID:

402,790.

=====

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

GEORGE B RUDY JR T/W FIVE CHARITIES

Employer identification number

23-6708045

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 SHORT-TERM CAPITAL GAIN DIVIDENDS | | STMT 1 | | | 14,653. |
| | | | | | |
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| | | | | | |
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | | | | | 1b 19,567. |
| 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 34,220. |

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 | | | 9,317. |
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| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | | | | | 6b 316,787. |
| 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 7. |
| 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 | | | | | 12 326,111. |

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 | | 34,220. |
| 14 | Net long-term gain or (loss): | | | |
| a | Total for year | 14a | | 326,111. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | 7. |
| c | 28% rate gain | 14c | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14a ▶ | 15 | | 360,331. |

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: | 16 | () |
| a | The loss on line 15, column (3) or b \$3,000 | | |

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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

GEORGE B RUDY JR T/W FIVE CHARITIES

Employer identification number

23-6708045

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 3454. ACTIVISION BLIZZARD INC | 10/05/2010 | 09/02/2011 | 39,066.00 | 39,168.00 | -102.00 |
| 248. ACTIVISION BLIZZARD INC | 03/30/2011 | 09/02/2011 | 2,805.00 | 2,738.00 | 67.00 |
| 44. ALEXION PHARMACEUTICAL S INC | 03/09/2011 | 03/30/2011 | 4,349.00 | 4,387.00 | -38.00 |
| .2024 ALPINE GLOBAL PREMIER PPTYS | 01/28/2011 | 02/17/2011 | 1.00 | 1.00 | |
| 86. CAMERON INTERNATIONAL CORP | 03/09/2011 | 03/30/2011 | 4,925.00 | 5,306.00 | -381.00 |
| 24. CATERPILLAR INC COMMON | 03/29/2011 | 03/30/2011 | 2,660.00 | 2,621.00 | 39.00 |
| 72. CITRIX SYSTEMS INCORPORATED | 09/27/2010 | 03/30/2011 | 5,142.00 | 5,046.00 | 96.00 |
| 86. CREE RESEARCH INC COMMON | 06/11/2010 | 03/24/2011 | 3,689.00 | 5,492.00 | -1,803.00 |
| 142. CREE RESEARCH INC COMMON | 09/27/2010 | 03/24/2011 | 6,092.00 | 7,395.00 | -1,303.00 |
| 524. DOLLAR TREE INC | 09/27/2010 | 03/30/2011 | 29,089.00 | 25,603.00 | 3,486.00 |
| 196. HERSHEY FOODS CORP COMMON ~ | 05/20/2010 | 03/30/2011 | 10,752.00 | 9,237.00 | 1,515.00 |
| 768. JOHNSON CONTROLS INC COMMON ~ | 03/30/2011 | 09/16/2011 | 23,293.00 | 31,995.00 | -8,702.00 |
| .241 KINDER MORGAN MANAGEMENT LLC | 02/25/2010 | 11/17/2010 | 15.00 | 13.00 | 2.00 |
| .1404 KINDER MORGAN MANAGEMENT LLC | 02/25/2010 | 02/23/2011 | 9.00 | 7.00 | 2.00 |
| 335.825 MAINSTAY EPOCH GLOBAL EQ YLD FD-I | 05/20/2010 | 03/30/2011 | 5,225.00 | 4,181.00 | 1,044.00 |
| 194. NETFLIX.COM INC | 08/03/2010 | 03/30/2011 | 46,253.00 | 19,122.00 | 27,131.00 |
| 412. ROCKWELL COLLINS | 09/27/2010 | 03/30/2011 | 26,244.00 | 23,627.00 | 2,617.00 |
| 42. SCHWAB CHARLES CORPORATION | 09/27/2010 | 06/09/2011 | 677.00 | 590.00 | 87.00 |
| 154. SCHWAB CHARLES CORPORATION | 03/30/2011 | 06/09/2011 | 2,484.00 | 2,807.00 | -323.00 |
| 76. VULCAN MATERIAL COM | 02/25/2010 | 10/05/2010 | 2,866.00 | 3,365.00 | -499.00 |
| 473. VULCAN MATERIAL COM | 08/03/2010 | 10/05/2010 | 17,837.00 | 21,205.00 | -3,368.00 |
| | | | | | |
| | | | | | |
| | | | | | |

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 19,567.00

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

GEORGE B RUDY JR T/W FIVE CHARITIES

Employer identification number

23-6708045

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. ALEX & BALDWIN INC | 05/01/2009 | 10/05/2010 | 7,084.00 | 4,971.00 | 2,113.00 |
| 250. ALEX & BALDWIN INC | 05/01/2009 | 03/30/2011 | 11,382.00 | 6,214.00 | 5,168.00 |
| 366. ALEX & BALDWIN INC | 07/13/2009 | 05/03/2011 | 19,105.00 | 9,132.00 | 9,973.00 |
| 78. ALLERGAN INC COMMON | 05/01/2009 | 03/30/2011 | 5,539.00 | 3,553.00 | 1,986.00 |
| 1840. ALPINE GLOBAL PREMIER PPTYS | 05/01/2009 | 03/30/2011 | 12,717.00 | 7,318.00 | 5,399.00 |
| 510. ALTRIA GROUP INC | 05/01/2009 | 03/30/2011 | 13,255.00 | 8,307.00 | 4,948.00 |
| 66. AMAZON.COM INCORPORATE D | 05/27/2009 | 03/30/2011 | 11,789.00 | 5,209.00 | 6,580.00 |
| 100000. AM EX CR 5.000% 12/02/10 | 01/12/2006 | 12/02/2010 | 100,000.00 | 100,380.00 | -380.00 |
| 28. APPLE COMPUTER INC COMMON | 06/21/2006 | 03/30/2011 | 9,763.00 | 1,628.00 | 8,135.00 |
| 36. APPLE COMPUTER INC COMMON | 11/02/2009 | 09/16/2011 | 14,376.00 | 2,876.00 | 11,500.00 |
| 818. ARM HOLDINGS PLC | 02/25/2010 | 03/30/2011 | 22,151.00 | 7,583.00 | 14,568.00 |
| 111.236 ARTIO GLOBAL HIGH INC FD - I | 02/25/2010 | 03/30/2011 | 1,159.00 | 1,126.00 | 33.00 |
| 162. BERKSHIRE HATHAWAY INC DEL CL B | 05/01/2009 | 03/30/2011 | 13,809.00 | 9,965.00 | 3,844.00 |
| 16. BRISTOL MYERS SQUIBB COMMON ~ | 05/01/2009 | 03/30/2011 | 423.00 | 309.00 | 114.00 |
| 24. BROWN FORMAN CORP CL B | 07/13/2009 | 03/30/2011 | 1,631.00 | 1,018.00 | 613.00 |
| 597. CELGENE CORPORATION | 08/07/2009 | 03/30/2011 | 33,623.00 | 26,208.00 | 7,415.00 |
| 130. CHEVRONTXACO CORPORATION | 05/06/1996 | 03/30/2011 | 13,996.00 | 3,643.00 | 10,353.00 |
| 234. COCA COLA CO COMMON ~ | 05/01/2009 | 03/30/2011 | 15,500.00 | 10,019.00 | 5,481.00 |
| 104. COGNIZANT TECH SOL CORP | 05/01/2009 | 03/30/2011 | 8,470.00 | 2,559.00 | 5,911.00 |
| 160. CONOCOPHILLIPS | 05/01/2009 | 03/30/2011 | 12,720.00 | 6,629.00 | 6,091.00 |
| 270. CREE RESEARCH INC COMMON | 12/23/2009 | 03/24/2011 | 11,583.00 | 14,906.00 | -3,323.00 |
| 314. DUKE ENERGY CORP | 05/01/2009 | 03/30/2011 | 5,690.00 | 4,377.00 | 1,313.00 |
| 1110. EMC CORPORATION COMMON | 05/01/2009 | 03/30/2011 | 29,702.00 | 13,563.00 | 16,139.00 |
| 276. EXPEDITORS INTL WASH INC | 05/01/2009 | 03/30/2011 | 13,673.00 | 9,586.00 | 4,087.00 |
| 98. EXPRESS SCRIPTS INC | 02/25/2010 | 03/09/2011 | 5,287.00 | 4,681.00 | 606.00 |

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

GEORGE B RUDY JR T/W FIVE CHARITIES

Employer identification number

23-6708045

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 68. EXPRESS SCRIPTS INC | 02/25/2010 | 03/30/2011 | 3,760.00 | 3,248.00 | 512.00 |
| 100000. FED NATL MTG ASSN 5.125% 4/15/11 | 05/16/2006 | 04/15/2011 | 100,000.00 | 99,210.00 | 790.00 |
| 386. F5 NETWORKS INC | 10/27/2009 | 03/17/2011 | 41,911.00 | 18,177.00 | 23,734.00 |
| 306. FRONTIER COMMUNICATIO NS CORP | 02/25/2010 | 03/30/2011 | 2,375.00 | 2,191.00 | 184.00 |
| 228.315 GUINNESS ATKINSON - CHINA & HK FD | 05/01/2009 | 03/30/2011 | 8,879.00 | 4,875.00 | 4,004.00 |
| 707.059 HARBOR INTERNATIONAL FUND #11 | 09/28/1993 | 03/30/2011 | 44,665.00 | 15,244.00 | 29,421.00 |
| 114. HERSHEY FOODS CORP COMMON ~ | 05/20/2010 | 09/02/2011 | 6,571.00 | 5,373.00 | 1,198.00 |
| 726. ING CLARION GLOBAL R/E INCOME FD | 02/25/2010 | 03/30/2011 | 5,859.00 | 4,724.00 | 1,135.00 |
| 100000. INTL LEASE FIN CORP 5.125% 11/01/10 | 01/30/2007 | 11/01/2010 | 100,000.00 | 99,270.00 | 730.00 |
| 14. INTUITIVE SURGICAL INC | 05/01/2009 | 03/30/2011 | 4,721.00 | 2,016.00 | 2,705.00 |
| 52. ISHARES MSCI EAFE INDEX FD | 02/25/2010 | 03/30/2011 | 3,120.00 | 2,692.00 | 428.00 |
| 148. JUNIPER NETWORKS INCORPORATED | 05/01/2009 | 03/30/2011 | 6,055.00 | 3,189.00 | 2,866.00 |
| 82. KINDER MORGAN MANAGEMENT LLC | 05/01/2009 | 03/30/2011 | 5,333.00 | 2,924.00 | 2,409.00 |
| .74 KINDER MORGAN MANAGEMENT LLC | 02/25/2010 | 05/23/2011 | 45.00 | 39.00 | 6.00 |
| .4171 KINDER MORGAN MANAGEMENT LLC | 02/25/2010 | 08/18/2011 | 26.00 | 21.00 | 5.00 |
| 720.795 LAZARD EMERGING MARKETS PORTFOLIO-IN | 09/11/2008 | 03/30/2011 | 15,468.00 | 17,933.00 | -2,465.00 |
| 905. LOWES COS INC COMMON | 08/07/2009 | 03/30/2011 | 24,394.00 | 20,264.00 | 4,130.00 |
| 666. LOWES COS INC COMMON | 09/04/2009 | 05/03/2011 | 17,269.00 | 15,249.00 | 2,020.00 |
| 2660.917 MTB MID CAP GRWTH-INST I-FD #401 | 11/01/1995 | 03/30/2011 | 43,027.00 | 21,375.00 | 21,652.00 |
| 5497.531 MTB INTL EQ-INST I-FD #270 | 02/25/2010 | 03/30/2011 | 51,787.00 | 43,650.00 | 8,137.00 |
| 134. MASTERCARD INC CL A | 11/02/2009 | 03/30/2011 | 34,516.00 | 23,136.00 | 11,380.00 |
| 1467.185 MASTERS SELECT INTERNATIONAL FD #306 | 08/16/2007 | 03/30/2011 | 23,358.00 | 30,914.00 | -7,556.00 |
| 836. MICROSOFT CORP COMMON | 07/15/2009 | 03/30/2011 | 21,418.00 | 19,929.00 | 1,489.00 |
| 158. NEWMARKET CORPORATION | 11/02/2009 | 03/30/2011 | 24,940.00 | 14,930.00 | 10,010.00 |
| 310. PFIZER INC COMMON ~ | 08/16/2006 | 03/30/2011 | 6,305.00 | 7,605.00 | -1,300.00 |

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

Schedule D-1 (Form 1041) 2010

Employer identification number

23-6708045

[illegible]

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

| | |
|-----------------------------------|----------|
| ARTIO GLOBAL HIGH INC FD - I | 4.00 |
| ARTIO GLOBAL HIGH INC FD - I | 1,084.00 |
| DREYFUS INTL BOND FD -I | 3,718.00 |
| MFS EMERGING MARKETS DEBT FD-CL I | 2,283.00 |
| PIMCO TOTAL RETURN FD-I #35 | 7,564.00 |

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

14,653.00

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

| | |
|-----------------------------------|----------|
| ARTIO GLOBAL HIGH INC FD - I | 15.00 |
| DREYFUS INTL BOND FD -I | 736.00 |
| GUINNESS ATKINSON - CHINA & HK FD | 1,587.00 |
| HATTERAS FINANCIAL CORP | 3,017.00 |
| MFS EMERGING MARKETS DEBT FD-CL I | 75.00 |
| MTB SH TERM CORP BD-INST I-#518 | 275.00 |
| PIMCO TOTAL RETURN FD-I #35 | 145.00 |
| UDR INC REIT | 3,458.00 |
| | 8.00 |

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

9,317.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

9,317.00

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