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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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 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
MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

A Employer identification number
52-6332003

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
14 E 13TH STREET

B Telephone number (see page 10 of the instructions)
(301) 662-7585

City or town, state, and ZIP code
FREDERICK, MD 21701

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 ☐

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)* $ 1,559,159

J Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8,786	8,786		
	4	Dividends and interest from securities	41,225	41,225		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,678			
	b	Gross sales price for all assets on line 6a 380,702				
	7	Capital gain net income (from Part IV, line 2)		182		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	62,689	50,193		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	4,887			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,362			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,469	6,435		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,718	6,435		0
	25	Contributions, gifts, grants paid	0			88,590
	26	**Total expenses and disbursements.** Add lines 24 and 25	14,718	6,435		88,590
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	47,971			
	b	**Net investment income** (if negative, enter -0-)		43,758		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	24,029	20,339	20,339
	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			
	10a	Investments—U S and state government obligations (attach schedule)	20,726	13,297	13,297
	b	Investments—corporate stock (attach schedule)	676,590	654,577	654,577
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	981,446	870,946	870,946
	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)	1,702,791	1,559,159	1,559,159
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)		0	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,702,791	1,559,159	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,702,791	1,559,159	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,702,791	1,559,159	

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	1,702,791
2	Enter amount from Part I, line 27a	2	47,971
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,750,762
5	Decreases not included in line 2 (itemize) ▶	5	191,603
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,559,159

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			

	(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	182
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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	81,227	1,618,134	0 050198
2008	68,210	1,343,746	0 050761
2007	101,776	2,004,986	0 050761
2006	119,613	2,356,378	0 050761
2005	110,704	2,180,867	0 050761

2	**Total** of line 1, column (d)	2	0 253242
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 050648
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,745,225
5	Multiply line 4 by line 3	5	88,392
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	438
7	Add lines 5 and 6	7	88,830
8	Enter qualifying distributions from Part XII, line 4	8	88,590

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 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	875
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	875
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	875
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,500		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	1
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	624
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 624		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JOHN B OFFUTT Telephone no ▶(301) 662-7585

Located at ▶14 E 13TH STREET FREDERICK MD ZIP+4 ▶21701

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

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 20 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		
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 ▶ 20____, 20____, 20____, 20____			
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 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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		No
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		No

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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☐ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
JOAN HENDRICKSON 30 WEST PATRICK ST FREDERICK, MD 21701	TRUSTEE 3 00	1,629	0	0
LUCIEN WINEGAR ESQUIRE 129-10 WEST PATRICK ST FREDERICK, MD 21701	TRUSTEE 3 00	1,629	0	0
JOHN B OFFUTT CPA 14 E 13TH ST FREDERICK, MD 21701	TRUSTEE 3 00	1,629	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				

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

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		
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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	
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
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	1,746,904
b	Average of monthly cash balances	1b	24,898
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,771,802
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	
3	Subtract line 2 from line 1d	3	1,771,802
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	26,577
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,745,225
6	**Minimum investment return.** Enter 5% of line 5	6	87,261

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	87,261
2a	Tax on investment income for 2010 from Part VI, line 5	2a	875		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	875
3	Distributable amount before adjustments Subtract line 2c from line 1			3	86,386
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	86,386
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	86,386

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	88,590
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	88,590
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	88,590

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					86,386
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010					
a From 2005.	4,205				
b From 2006.	6,444				
c From 2007.	2,751				
d From 2008.	2,149				
e From 2009.	1,269				
f **Total** of lines 3a through e.		16,818			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 88,590					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2010 distributable amount.					86,386
e Remaining amount distributed out of corpus		2,204			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		19,022			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
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					0
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)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		4,205			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		14,817			
10 Analysis of line 9					
a Excess from 2006. . . .	6,444				
b Excess from 2007. . . .	2,751				
c Excess from 2008. . . .	2,149				
d Excess from 2009. . . .	1,269				
e Excess from 2010. . . .	2,204				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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 organization 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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST ANTHONY SHRINE 16150 ST ANTHONY RD EMMITSBURG,MD 21727		USCC 501 (C)	FINANCE INITIATIVE AND PROJECTS	88,590
Total . . . . ▶ **3a**				88,590
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					8,786
4 Dividends and interest from securities					41,225
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					12,678
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					62,689

13 Total. Add line 12, columns (b), (d), and (e) 13 62,689

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
95	THE PRIMARY PURPOSE OF THE TRUST INITIALLY WAS AND HAS
96	BEEN THE REPAIR AND RESTORATION OF THE ST ANTHONY'S

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

****** | 2011-11-02 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

	Date	Check if self-employed ☐	PTIN
Preparer's Signature JOHN B OFFUTT CPA	2011-11-03		
Firm's name ▶ OFFUTT & ASSOCIATES CPAS PA		Firm's EIN ▶	
Firm's address ▶ 14 E 13TH STREET FREDERICK, MD 21701		Phone no (301) 662-7585	

TY 2010 Accounting Fees Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFUTT & ASSOC CPAS	3,362			

TY 2010 Compensation Explanation

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Person Name	Explanation
JOAN HENDRICKSON	
LUCIEN WINEGAR ESQUIRE	
JOHN B OFFUTT CPA	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED - MSSB - ST		PURCHASE			23,000	25,574			-2,574	
SEE ATTACHED - MSSB - LT		PURCHASE			357,520	342,450			15,070	

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TY 2010 Investments Corporate Stock Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Name of Stock	End of Year Book Value	End of Year Fair Market Value
800 SH ARCHER-DANIELS-MIDLAND CO	19,848	19,848
700 SH AT&T INC	19,964	19,964
900 SH AVON PRODUCTS INC	17,640	17,640
1000 SH BANK OF AMERICA CORP 6.375%		
900 SH BRISTOL MYERS SQUIBB CO	28,242	28,242
400 SH CAPITAL ONE CAPITAL II	10,100	10,100
1000 SH CHESAPEAKE ENERGY CORP		
300 SH CHEVRON CORP	27,777	27,777
300 SH COCA-COLA CO	20,268	20,268
500 SH ENTERPRISE PRODS PARTNERS LP	20,075	20,075
500 SH EXELON CORP	21,305	21,305
120 SH FRONTIER COMMUNICATION CORP	733	733
1100 SH GENERAL ELEC CAP CORP	28,127	28,127
2000 SH GENERAL ELECTRIC CO	30,440	30,440
600 SH GENERAL MILLS INC		
350 SH HEWLETT PACKARD CO	7,858	7,858
400 SH HONEYWELL INTL INC	17,564	17,564
2500 SH HUDSON CITY BANCORP INC	14,150	14,150
700 SH ILLINOIS TOOL WORKS INC	29,120	29,120
2000 SH INTEL CORP	42,670	42,670
200 SH INTL BUSINESS MACHINES CORP	34,974	34,974
700 SH JOHNSON & JOHNSON	44,583	44,583
1000 SH JP MORGAN CHASE & CO	30,120	30,120
900 SH MERCK & CO INC	29,430	29,430
1100 SH MERRILL LYNCH PFD CAP TR IV	21,802	21,802
800 SH MICROSOFT CORP	19,912	19,912
750 SH NUCOR CORP	23,730	23,730
350 SH PEPSICO INC	21,665	21,665
1000 SH PPL CORP	28,540	28,540
600 SH TEXAS INSTRUMENTS		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 SH USB CAPITAL X 6.5%	25,540	25,540
500 SH VERIZON COMMUNICATIONS	18,400	18,400
400 SH WASTE MGMT INC		

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TY 2010 Investments - Other Schedule

Name: MARGARET T DICKERSON TRUST
% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
15000 BANK OF AMERICA MTG	FMV	5,250	5,250
BLACKROCK EQUITY DIVIDEND TR	FMV	23,436	23,436
CALAMOS STRATEGIC TOTAL RETURN FD	FMV	7,960	7,960
CAPITAL WORLD GROWTH & INCOME FD	FMV		
10000 CREDIT SUISSE FIRST BOSTON MTG	FMV	2,634	2,634
12000 CREDIT SUISSE FIRST BOSTON	FMV	6,477	6,477
13000 CSFB 2005-7	FMV	2,318	2,318
15000 CS FIRST BOSTON MTG SECS CORP	FMV	5,034	5,034
25000 CS FIRST BOSTON MTGE SEC CORP	FMV	3,721	3,721
12000 COUNTRYWIDE HOME LOANS	FMV		
20000 COUNTRYWIDE HOME LOANS	FMV		
DAVIS NEW YORK VENTURE FUND	FMV	39,273	39,273
FRANKLIN INCOME FUND CLASS C	FMV	49,084	49,084
GABELLI DIVIDEND & INCOME TR	FMV	21,904	21,904
LEGG MASON OPPORTUNITY TRUST	FMV		
LEGG MASON AMERICAN LEADING CO TR	FMV		
LEGG MASON VALUE TRUST	FMV		
LEGG MASON WEST ASS CORE PLUS BD FD	FMV	36,430	36,430
NUVEEN MULTI-STRATEGY INC & GR FUND	FMV	18,750	18,750
NUVEEN MULTI-STRATEGY INC & GR FD 2	FMV	19,650	19,650
ROYCE PENN MUTUAL FUND CONSULT CL	FMV	37,138	37,138
RS FLOATING RATE FUND	FMV	13,947	13,947
TORTOISE MLP FUND	FMV	27,072	27,072
UNITED STATES NATURAL GAS FUND LP	FMV	13,508	13,508
WESTERN ASSET INCOME FUND	FMV		
CGCM - MONEY MKT INVESTMENTS	FMV	9,285	9,285
CGCM - CORE FIXED INCOME INV	FMV	40,482	40,482
CGCM - LARGE CAP VALUE INV	FMV	120,223	120,223
CGCM - SMALL CAP VALUE INV	FMV	15,291	15,291
CGCM - EMERGING MARKETS INV	FMV	92,192	92,192

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CGCM - INTNL FIXED INCOME INV	FMV	13,537	13,537
CGCM - INTNL EQUITY INV	FMV	40,210	40,210
CGCM - LARGE CAP GROWTH INV	FMV	186,695	186,695
CGCM - SMALL CAP GROWTH INV	FMV	19,407	19,407
ACCRUED INTEREST ON BONDS	FMV	36	36
ROUNDING	FMV	2	2

TY 2010 Other Decreases Schedule

Name: MARGARET T DICKERSON TRUST

% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Description	Amount
CASH DISBURSED-ST ANTHONYS-CURRENT YEAR	57,250
CASH DISBURSED-ST ANTHONYS-PRIOR YR	13,400
NSF BANK FEE	25
UNREALIZED CAPITAL LOSSES	120,928

TY 2010 Other Expenses Schedule

Name: MARGARET T DICKERSON TRUST

% JOHN B OFFUTT CPA / TRUSTEE

EIN: 52-6332003

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT & ADVISORY SERVICE	6,435	6,435		
SERVICE CHARGE	34			

MorganStanley SmithBarney

Margaret T. Dickerson Trust
EIN: 52-6332003

Realized Gain/Loss - Detail
(10/01/2010 - 09/30/2011)

J Hendrickson Et Al Ttees
M Dickerson Res Trust Fbo
St Anthony's U/W M Dickerson
C/O Offutt & Assoc
14 E 13th Street
Frederick MD 21701-4453

Prepared by The Hendrickson Group
Ph. 301 663 8833

As of 10/19/2011

Acct. 10F-00778-13

Short Term

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CHESAPEAKE ENERGY CORP	CHK	1,000.000	04/05/10	$24,836.75	10/04/10	$22,202.56	($2,634.19)
CAPITAL WORLD GROWTH AND	CWGIX	3.602	03/22/10	121.71	01/11/11	128.05	6.34
	CWGIX	10.405	06/21/10	325.99	01/11/11	369.90	43.91
	CWGIX	3.715	09/20/10	123.78	01/11/11	132.07	8.29
	CWGIX	4.702	12/20/10	165.79	01/11/11	167.14	1.35
	Total	22.424		$737.27		$797.16	$59.89
Short Term Total				**$25,574.02**		**$22,999.72**	**($2,574.30)**
Long Term							
COUNTRYWIDE HOME LOANS	12669EZM10B0	12,000.000	02/25/04	$43.98	06/27/11	$1.51	($42.47)
Coupon: 5.250% Maturity: 9/25/2033							
COUNTRYWIDE HOME LOANS	12669FWK50B0	20,000.000	03/29/04	125.47	04/25/11	125.36	(0.11)
Coupon: 5.250% Maturity: 5/25/2034							
FAIRPOINT COMMUNICATIONS INC	305560104000	5.000	02/21/08	38.05	02/17/11	—	(38.05)
FEDERAL HOME LN MTG CORP	31393ME310B0	20,000.000	01/19/05	456.43	12/15/10	264.57	(191.86)
Coupon: 4.750% Maturity: 3/15/2033							
	31393ME310B0	15,000.000	01/31/05	18.31	12/15/10	198.43	180.12
	Total	35,000.000		$474.74		$463.00	($11.74)
FHLMC GOLD 2632	31393VEL10B0	25,000.000	11/15/04	4.35	01/18/11	99.89	95.54
Coupon: 4.500% Maturity: 6/15/2018							
BANK OF AMERICA CORP 6.375%	BMLPRI	1,000.000	12/03/08	12,450.20	03/15/11	22,124.95	9,674.75

MorganStanley SmithBarney

Margaret T. Dickerson Trust
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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CHEVRON CORP	CVX	100.000	07/23/09	$6,847.09	04/19/11	$10,290.42	$3,443.33
CAPITAL WORLD GROWTH AND	CWGIX	6.668	03/25/08	266.85	01/11/11	237.05	(29.80)
	CWGIX	8.168	06/30/08	328.68	01/11/11	290.37	(38.31)
	CWGIX	5.603	09/25/08	193.14	01/11/11	199.19	6.05
	CWGIX	8.762	12/18/08	233.42	01/11/11	311.49	78.07
	CWGIX	5.068	03/23/09	118.03	01/11/11	180.17	62.14
	CWGIX	11.428	06/23/09	316.78	01/11/11	406.27	89.49
	CWGIX	3.709	09/30/09	120.51	01/11/11	131.85	11.34
	CWGIX	4.268	12/17/09	145.28	01/11/11	151.73	6.45
	CWGIX	8.537	12/20/07	369.22	01/11/11	303.49	(65.73)
	CWGIX	4.482	09/27/05	161.34	01/11/11	159.34	(2.00)
	CWGIX	281.884	01/22/04	9,242.98	01/11/11	10,020.98	778.00
	CWGIX	4.226	03/23/04	128.77	01/11/11	150.23	21.46
	CWGIX	153.421	04/19/04	5,000.00	01/11/11	5,454.12	454.12
	CWGIX	5.739	06/08/04	172.74	01/11/11	204.02	31.28
	CWGIX	3.337	09/28/04	102.18	01/11/11	118.63	16.45
	CWGIX	4.672	09/28/04	143.06	01/11/11	166.09	23.03
	CWGIX	3.169	12/14/04	102.98	01/11/11	112.66	9.68
	CWGIX	6.338	12/14/04	205.97	01/11/11	225.32	19.35
	CWGIX	25.223	12/14/04	819.76	01/11/11	896.68	76.92
	CWGIX	1.992	12/20/07	86.15	01/11/11	70.82	(15.33)
	CWGIX	6.408	06/07/05	213.84	01/11/11	227.80	13.96
	CWGIX	93.021	12/20/07	4,023.15	01/11/11	3,306.90	(716.25)
	CWGIX	4.462	12/22/05	162.02	01/11/11	158.62	(3.40)
	CWGIX	4.462	12/22/05	162.02	01/11/11	158.62	(3.40)
	CWGIX	42.746	12/22/05	1,552.11	01/11/11	1,519.62	(32.49)
	CWGIX	4.390	03/22/06	169.76	01/11/11	156.06	(13.70)
	CWGIX	9.252	06/22/06	340.84	01/11/11	328.91	(11.93)

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SmithBarney

Margaret T. Dickerson Trust
EIN: 52-6332003

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	CWGIX	5.762	09/22/06	$229.09	01/11/11	$204.84	($24.25)
	CWGIX	6.915	12/26/06	287.80	01/11/11	245.83	(41.97)
	CWGIX	49.759	12/26/06	2,070.96	01/11/11	1,768.93	(302.03)
	CWGIX	5.878	03/21/07	241.58	01/11/11	208.96	(32.62)
	CWGIX	10.506	06/20/07	485.48	01/11/11	373.49	(111.99)
	CWGIX	6.461	09/26/07	306.05	01/11/11	229.69	(76.36)
	CWGIX	4.635	03/22/05	159.69	01/11/11	164.77	5.08
	Total	811.351		$28,662.23		$28,843.54	$181.31
GENERAL MILLS INC	GIS	600.000	04/21/09	15,350.06	11/04/10	21,686.28	6,336.22
INTL BUSINESS MACHINES CORP	IBM	100.000	02/21/97	3,524.75	03/22/11	15,619.69	12,094.94
LEGG MASON CM AMER LDR CL C	LMALX	8.099	12/22/08	89.09	12/07/10	132.66	43.57
	LMALX	395.177	12/01/04	8,539.77	12/07/10	6,473.00	(2,066.77)
	LMALX	232.883	12/09/04	5,000.00	12/07/10	3,814.62	(1,185.38)
	LMALX	0.085	12/22/04	1.87	12/07/10	1.39	(0.48)
	LMALX	1.128	05/31/06	26.80	12/07/10	18.48	(8.32)
	LMALX	33.962	06/28/06	773.66	12/07/10	556.30	(217.36)
	LMALX	67.553	12/11/06	1,674.63	12/07/10	1,106.52	(568.11)
	LMALX	6.942	06/25/07	187.36	12/07/10	113.71	(73.65)
	LMALX	4.679	12/17/07	109.12	12/07/10	76.64	(32.48)
	LMALX	121.149	12/17/07	2,825.20	12/07/10	1,984.42	(840.78)
	LMALX	2.272	06/24/08	41.71	12/07/10	37.22	(4.49)
	Total	873.929		$19,269.21		$14,314.96	($4,954.25)
LEGG MASON OPPORT. TR CL C	LMOPX	1,448.120	03/06/01	15,393.52	07/07/11	14,814.27	(579.25)
	LMOPX	995.025	03/29/01	10,000.00	07/07/11	10,179.11	179.11
	LMOPX	3,788.732	04/17/01	38,304.08	07/07/11	38,758.73	454.65
	LMOPX	171.086	05/31/01	2,000.00	07/07/11	1,750.21	(249.79)

MorganStanley
SmithBarney

Margaret T. Dickerson Trust
EIN: 52-6332003

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Realized Gain/Loss - Detail
(10/01/2010 - 09/30/2011)

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Ph. 301 663 8833

As of 10/19/2011

Acct. 10F-00778-13

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	LMOPX	33.140	12/21/01	$313.84	07/07/11	$339.02	$25.18
	LMOPX	52.401	12/20/02	437.55	07/07/11	536.06	98.51
	LMOPX	3.004	06/06/03	35.21	07/07/11	30.73	(4.48)
	LMOPX	30.550	12/19/03	405.09	07/07/11	312.53	(92.56)
	LMOPX	3.353	06/27/06	54.79	07/07/11	34.30	(20.49)
	LMOPX	6.610	12/11/06	125.53	07/07/11	67.62	(57.91)
	LMOPX	34.564	06/25/07	757.64	07/07/11	353.59	(404.05)
	LMOPX	666.386	12/24/07	11,155.31	07/07/11	6,817.13	(4,338.18)
	LMOPX	922.436	06/24/08	11,475.10	07/07/11	9,436.51	(2,038.59)
	Total	8,155.407		$90,457.66		$83,429.81	($7,027.85)
LEGG MASON VALUE TRUST FD CL C	LMVTX	99.980	06/04/03	5,000.00	01/03/11	3,955.21	(1,044.79)
	LMVTX	106.283	09/09/02	4,301.27	01/03/11	4,204.56	(96.71)
	LMVTX	303.337	06/30/03	15,000.00	01/03/11	12,000.01	(2,999.99)
	LMVTX	185.426	10/22/03	10,000.00	01/03/11	7,335.45	(2,664.55)
	LMVTX	33.236	06/25/07	2,524.94	01/03/11	1,314.82	(1,210.12)
	LMVTX	150.513	12/24/07	9,375.43	01/03/11	5,954.29	(3,421.14)
	LMVTX	61.022	06/24/08	2,732.56	01/03/11	2,414.03	(318.53)
	LMVTX	1.034	06/24/08	46.30	01/03/11	40.91	(5.39)
	LMVTX	371.361	08/11/09	12,500.00	01/03/11	14,691.04	2,191.04
	LMVTX	281.690	09/30/09	10,000.00	01/03/11	11,143.65	1,143.65
	Total	1,593.882		$71,480.50		$63,053.97	($8,426.53)
WESTERN ASSET INCOME FUND	PAI	300.000	04/08/09	3,122.60	03/28/11	3,857.25	734.65
	PAI	1,000.000	05/15/09	10,931.02	03/28/11	12,857.49	1,926.47
	PAI	500.000	05/15/09	5,406.51	03/28/11	6,428.75	1,022.24
	Total	1,800.000		$19,460.13		$23,143.49	$3,683.36
CGCM INTERNATIONAL EQUITY	TIEU	367.657	05/12/08	5,209.70	01/14/11	3,937.61	(1,272.09)

MorganStanley SmithBarney

Margaret T. Dickerson Trust
EIN: 52-6332003

J Hendrickson Et Al Ttees
M Dickerson Res Trust Fbo
St Anthony's U/W M Dickerson
C/O Offutt & Assoc
14 E 13th Street
Frederick MD 21701-4453

Realized Gain/Loss - Detail
(10/01/2010 - 09/30/2011)

Prepared by The Hendrickson Group
Ph. 301 663 8833

As of 10/19/2011

Acct. 10F-00778-13

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	TIEU	14.915	05/12/08	$211.35	01/14/11	$159.74	($51.61)
	TIEU	98.003	10/29/08	729.14	01/14/11	1,049.61	320.47
	TIEU	86.372	10/29/08	642.61	01/14/11	925.05	282.44
	TIEU	59.410	10/29/08	442.01	01/14/11	636.28	194.27
	TIEU	76.188	12/05/08	482.27	01/14/11	815.97	333.70
	TIEU	9.440	12/05/08	59.76	01/14/11	101.10	41.34
	TIEU	1,103.334	05/12/08	15,634.24	01/14/11	11,816.71	(3,817.53)
	TIEU	380.514	05/12/08	5,391.88	01/14/11	4,075.30	(1,316.58)
	TIEU	475.584	05/12/08	6,739.03	01/14/11	5,093.50	(1,645.53)
	TIEU	123.495	12/05/08	781.72	04/15/11	1,370.80	589.08
	TIEU	319.218	12/05/08	2,020.65	04/15/11	3,543.32	1,522.67
	TIEU	18.158	04/29/09	127.65	04/15/11	201.55	73.90
	TIEU	93.181	04/29/09	655.06	04/15/11	1,034.31	379.25
	TIEU	20.955	04/29/09	147.31	04/15/11	232.60	85.29
	Total	3,246.424		$39,274.38		$34,993.45	($4,280.93)
CGCM LARGE CAP VALUE	TLVU	85.812	05/12/08	947.36	04/15/11	803.20	(144.16)
	TLVU	178.933	05/12/08	1,975.42	04/15/11	1,674.81	(300.61)
	TLVU	52.692	05/12/08	581.72	04/15/11	493.20	(88.52)
	Total	317.437		$3,504.50		$2,971.21	($533.29)
CGCM SMALL CAP GROWTH	TSGU	87.887	04/17/09	939.51	01/14/11	1,777.95	838.44
	TSGU	11.758	04/17/09	125.69	04/15/11	246.92	121.23
	Total	99.645		$1,065.20		$2,024.87	$959.67
CGCM SMALL CAP VALUE	TSVU	24.630	08/21/09	216.01	04/15/11	319.45	103.44
TEXAS INSTRUMENTS INC	TXN	100.000	12/02/04	2,557.50	12/07/10	3,295.09	737.59
	TXN	500.000	10/31/05	14,412.57	12/07/10	16,475.44	2,062.87

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Acct. 10F-00778-13

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	Total	600.000		$16,970.07		$19,770.53	$2,800.46
WASTE MGMT INC DEL	WM	400.000	12/17/09	$13,230.92	01/11/11	$14,243.65	$1,012.73
Long Term Total				**$342,449.50**		**$357,520.03**	**$15,070.53**
(10/01/2010 - 09/30/2011) Short & Long Term Total				**$368,023.52**		**$380,519.75**	**$12,496.23**

** Gain/Loss is only calculated when an original cost basis is available.

The above summary/prices/quotes/statistics have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. The information contained in client monthly account statements and confirmations reflects all transactions, and as such supersedes all other reports for financial and tax purposes.