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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

Treated as a Private Foundation

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

2010

For calendar year 2010, or tax year beginning 11/01, 2010, and ending 10/31, 2011

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation ANN EARLE TALCOTT FUND

Number and street (or P O box number if mail is not delivered to street address) 1525 W W.T. HARRIS BLVD. D1114-044

Room/suite

City or town, state, and ZIP code CHARLOTTE, NC 28288

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationJ 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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	49.	49.		STMT 1
4 Dividends and interest from securities	63,921.	63,368.		STMT 2
5a Gross rents				
b Net rental income or (loss)	94,835.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	1,955,082.			
7 Capital gain net income (from Part IV, line 2)	94,835.			
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)	115.			STMT 3
12 Total. Add lines 1 through 11	158,920.	158,252.		
13 Compensation of officers, directors, trustees, etc	29,421.	22,066.		7,355.
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)	2,129.	NONE		2,129.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	583.	583.		
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)				
24 Total operating and administrative expenses.				
Add lines 13 through 23	32,133.	22,649.		9,484.
25 Contributions, gifts, grants paid	94,000.			94,000.
26 Total expenses and disbursements. Add lines 24 and 25	126,133.	22,649.		103,484.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	32,787.			
b Net investment income (if negative, enter -0-)		135,603.		
c Adjusted net income (if negative, enter -0-)				

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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
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		64,774.	58,104.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	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)	STMT 6.	1,923,758.	1,962,509.
	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)		1,988,532.	2,020,613.
				2,060,983.
	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)			
	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. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		1,988,532.	2,020,613.
	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)		1,988,532.	2,020,613.
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,988,532.	2,020,613.

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	1,988,532.
2 Enter amount from Part I, line 27a	2	32,787.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	2,191.
4 Add lines 1, 2, and 3	4	2,023,510.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	2,897.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,020,613.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	94,835.	
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	123,228.	2,033,434.	0.06060093418
2008	32,605.	1,723,786.	0.01891476088
2007	138,878.	2,360,960.	0.05882268230
2006	154,448.	2,661,008.	0.05804116335
2005	219,526.	2,454,691.	0.08943121558
2 Total of line 1, column (d)			2 0.28581075629
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 0.05716215126
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,167,371.
5 Multiply line 4 by line 3			5 123,892.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,356.
7 Add lines 5 and 6			7 125,248.
8 Enter qualifying distributions from Part XII, line 4			8 103,484.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	}	1	2,712.
	Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	2,712.
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	2,712.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	352.	
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		352.
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		2,360.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10		
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year? . . .	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	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? . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i> . . .	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 9		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .	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)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	WELLS FARGO BANK, NA	Telephone no ► (336) 747-8203
	Located at ► 1 W 4TH ST 2ND FLOOR, WINSTON SALEM, NC	ZIP + 4 ► 27101-3818
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/>	
16	Yes	No
At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		

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)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	<input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No
(4)	<input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No
(5)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	<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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	
1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ► <input type="checkbox"/>	
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? ► <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) ► <input type="checkbox"/>	
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. ►	
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.) ► <input type="checkbox"/>	
3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <input type="checkbox"/>	
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? ► <input type="checkbox"/>	
4b		

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		29,421.	-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 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,125,506.
b Average of monthly cash balances	1b	74,871.
c Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	2,200,377.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	2,200,377.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	33,006.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,167,371.
6 Minimum investment return. Enter 5% of line 5	6	108,369.

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	108,369.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,712.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,712.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	105,657.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	105,657.
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	105,657.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	103,484.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	
b Program-related investments - total from Part IX-B	2	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	NONE
3 Amounts set aside for specific charitable projects that satisfy the:	3b	NONE
a Suitability test (prior IRS approval required)	4	103,484.
b Cash distribution test (attach the required schedule)	5	N/A
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	103,484.
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)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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				105,657.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			15,209.	
b Total for prior years 20 08,20 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e		NONE		
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 103,484.				15,209.
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)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE		
d Applied to 2010 distributable amount				88,275.
e Remaining amount distributed out of corpus		NONE		
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>		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				17,382.
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(1)(5)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

6 Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 15				
Total			► 3a	94,000.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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			14	49.	
4	Dividends and interest from securities			14	63,921.	
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			18	94,835.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b	<u>FEDERAL REFUND</u>			1	115.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				158,920.	
13	Total. Add line 12, columns (b), (d), and (e)				13	158,920.

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

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization.			
(1)	Cash	1a(1)	X	
(2)	Other assets	1a(2)	X	
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X	
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X	
(3)	Rental of facilities, equipment, or other assets	1b(3)	X	
(4)	Reimbursement arrangements	1b(4)	X	
(5)	Loans or loan guarantees	1b(5)	X	
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X	
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

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.

01/30/2012

Trustee

Title

Signature of officer or trustee WELLS FARGO BANK, N.A.		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	PTIN
	Firm's name ►		Firm's EIN ►	
	Firm's address ►		Phone no	

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

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)	
2,764.00			75. DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES 2,966.00			07/17/2008	02/02/2011 -202.00	
599.00			25. FLEMING CAP MUTUAL FUND GROUP J P MO PROPERTY TYPE: SECURITIES 588.00			12/28/2010	02/02/2011 11.00	
2,108.00			195. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 2,096.00			07/17/2008	02/02/2011 12.00	
4,482.00			180. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 2,241.00			12/01/2008	02/02/2011 2,241.00	
185.00			15. GOLDMAN SACHS LARGE CAP VALUE FUND PROPERTY TYPE: SECURITIES 185.00			07/17/2008	02/02/2011	
2,187.00			85. KEELEY SMALL CAP VAL FD CL I #2251 PROPERTY TYPE: SECURITIES 2,139.00			12/28/2010	02/02/2011 48.00	
9,196.00			965. PIMCO COMMODITY REAL RET STRAT-I#45 PROPERTY TYPE: SECURITIES 18,451.00			07/17/2008	02/02/2011 -9,255.00	
1,669.00			160. PIONEER HIGH YIELD FD-Y PROPERTY TYPE: SECURITIES 1,728.00			09/21/2006	02/02/2011 -59.00	
4,749.00			160. TCW GALILEO FDS INC SMALL CAP GROWTH PROPERTY TYPE: SECURITIES 4,712.00			12/28/2010	02/02/2011 37.00	
6,020.00			105. VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 5,791.00			12/28/2010	02/02/2011 229.00	
10,968.00			1070. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 11,781.00			07/17/2008	02/02/2011 -813.00	

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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)	
18,459.00			1350.338 ARTIO TOTAL RETURN BD FD CL I # PROPERTY TYPE: SECURITIES 18,000.00			02/04/2011	459.00	05/23/2011
92,637.00			6776.662 ARTIO TOTAL RETURN BD FD CL I # PROPERTY TYPE: SECURITIES 85,770.00			04/07/2010	6,867.00	05/23/2011
583.00			39. DREYFUS EMG MKT DEBT LOC C-I #6083 PROPERTY TYPE: SECURITIES 565.00			02/04/2011	18.00	05/23/2011
3,928.00			156. FLEMING CAP MUTUAL FUND GROUP J P M PROPERTY TYPE: SECURITIES 3,669.00			12/28/2010	259.00	05/23/2011
24,497.00			2229. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 23,962.00			07/17/2008	535.00	05/23/2011
1,798.00			70. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 872.00			12/01/2008	926.00	05/23/2011
56,110.00			4536. GOLDMAN SACHS LARGE CAP VALUE FUN PROPERTY TYPE: SECURITIES 55,974.00			07/17/2008	136.00	05/23/2011
1,485.00			57. KEELEY SMALL CAP VAL FD CL I #2251 PROPERTY TYPE: SECURITIES 1,435.00			12/28/2010	50.00	05/23/2011
1,378.00			72.614 MORGAN STANLEY INS INTN RE I #800 PROPERTY TYPE: SECURITIES 1,400.00			02/04/2011	-22.00	05/23/2011
87,294.00			4599.248 MORGAN STANLEY INS INTN RE I #8 PROPERTY TYPE: SECURITIES 78,112.00			04/07/2010	9,182.00	05/23/2011
297.00			13.435 SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 300.00			02/04/2011	-3.00	05/23/2011

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)	
55,452.00		2505.748 SSGA EMERGING MARKETS FD S #151 PROPERTY TYPE: SECURITIES 31,136.00				02/23/2010	24,316.00	05/23/2011
2,868.00		93. TCW GALILEO FDS INC SMALL CAP GROWTH PROPERTY TYPE: SECURITIES 2,739.00				12/28/2010	129.00	05/23/2011
27,604.00		459. VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 25,316.00				12/28/2010	2,288.00	05/23/2011
68,215.00		6610. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 72,776.00				07/17/2008	-4,561.00	05/23/2011
19,346.00		1432. DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 19,361.00				05/25/2011	-15.00	08/08/2011
20,508.00		1861. PIMCO FDS PAC INVT MGMT SER TOTAL PROPERTY TYPE: SECURITIES 20,527.00				05/25/2011	-19.00	08/08/2011
30,902.00		2228. ARTIO TOTAL RETURN BD FD CL I #152 PROPERTY TYPE: SECURITIES 27,583.00				12/01/2008	3,319.00	08/24/2011
4,318.00		397.995 ARTIO INTERNATIONAL EQ FD 3# 152 PROPERTY TYPE: SECURITIES 4,944.00				05/25/2011	-626.00	08/24/2011
84,598.00		7797.005 ARTIO INTERNATIONAL EQ FD 3# 15 PROPERTY TYPE: SECURITIES 115,273.00				01/07/2010	-30,675.00	08/24/2011
405.00		12.957 DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES 471.00				05/25/2011	-66.00	08/24/2011
24,431.00		781.043 DODGE & COX INT'L STOCK FD # 104 PROPERTY TYPE: SECURITIES 30,890.00				07/17/2008	-6,459.00	08/24/2011

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)	
17,006.00		773. FLEMING CAP MUTUAL FUND GROUP J P M PROPERTY TYPE: SECURITIES 18,181.00				12/28/2010	08/24/2011	
28,596.00		2985. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 32,089.00				07/17/2008	08/24/2011	
14,155.00		655. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 8,155.00				12/01/2008	08/24/2011	
45,261.00		4373. GOLDMAN SACHS LARGE CAP VALUE FUN PROPERTY TYPE: SECURITIES 53,963.00				07/17/2008	08/24/2011	
4,209.00		477.731 PIMCO FDS PAC INVT MGMT SER HIGH PROPERTY TYPE: SECURITIES 4,530.00				05/25/2011	08/24/2011	
59,763.00		6783.516 PIMCO FDS PAC INVT MGMT SER HIG PROPERTY TYPE: SECURITIES 59,311.00				04/07/2010	08/24/2011	
4,904.00		435.879 PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES 4,815.00				05/25/2011	08/24/2011	
41,196.00		3661.827 PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES 38,911.00				04/07/2010	08/24/2011	
1,068.00		120.949 PIMCO COMMODITY REAL RET STRAT-I PROPERTY TYPE: SECURITIES 1,151.00				05/25/2011	08/24/2011	
37,713.00		4271.051 PIMCO COMMODITY REAL RET STRAT- PROPERTY TYPE: SECURITIES 75,401.00				10/07/2008	08/24/2011	
509.00		54.006 PIONEER HIGH YIELD FD-Y PROPERTY TYPE: SECURITIES 573.00				05/25/2011	08/24/2011	
							-64.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
60,653.00		6431.952 PIONEER HIGH YIELD FD-Y PROPERTY TYPE: SECURITIES 64,352.00				04/07/2010	08/24/2011	
51,993.00		950. VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 52,396.00				12/28/2010	08/24/2011	
9,073.00		727. WELLS FARGO ADV INTL BOND-IS #4705 PROPERTY TYPE: SECURITIES 8,491.00				07/17/2008	08/24/2011	
59,474.00		6571.667 WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 57,903.00				04/07/2010	08/24/2011	
39,257.00		2838.567 ARTIO TOTAL RETURN BD FD CL I # PROPERTY TYPE: SECURITIES 35,141.00				12/01/2008	10/20/2011	
18,856.00		1880.009 ARTIO INTERNATIONAL EQ FD 3# 15 PROPERTY TYPE: SECURITIES 19,447.00				04/07/2010	10/20/2011	
34,169.00		2573. DODGE & COX INCOME FD COM PROPERTY TYPE: SECURITIES 34,787.00				05/25/2011	10/20/2011	
3,493.00		153. FLEMING CAP MUTUAL FUND GROUP J P M PROPERTY TYPE: SECURITIES 3,599.00				12/28/2010	10/20/2011	
51,719.00		5224.107 GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 52,953.00				04/07/2010	10/20/2011	
4,010.00		180. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 2,241.00				12/01/2008	10/20/2011	
21,365.00		2009.842 GOLDMAN SACHS LARGE CAP VALUE PROPERTY TYPE: SECURITIES 19,063.00				04/07/2010	10/20/2011	

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)	
10,931.00			296. HARBOR FD CAP APPRECIATION PROPERTY TYPE: SECURITIES 11,526.00			05/25/2011	10/20/2011	-595.00
2,088.00			93. KEELEY SMALL CAP VAL FD CL I #2251 PROPERTY TYPE: SECURITIES 2,341.00			12/28/2010	10/20/2011	-253.00
44,824.00			2059. MFS VALUE FUND-CLASS I #893 PROPERTY TYPE: SECURITIES 49,807.00			05/25/2011	10/20/2011	-4,983.00
32,895.00			3060. PIMCO FDS PAC INVT MGMT SER TOTAL PROPERTY TYPE: SECURITIES 33,733.00			05/25/2011	10/20/2011	-838.00
2,078.00			274.114 PIMCO COMMODITY REAL RET STRAT-I PROPERTY TYPE: SECURITIES 2,610.00			05/25/2011	10/20/2011	-532.00
39,679.00			5234.704 PIMCO COMMODITY REAL RET STRAT- PROPERTY TYPE: SECURITIES 38,591.00			04/07/2010	10/20/2011	1,088.00
72,382.00			15017. ROWE T PRICE SHORT TERM BD FD INC PROPERTY TYPE: SECURITIES 72,975.00			08/29/2011	10/20/2011	-593.00
4,260.00			165. TCW GALILEO FDS INC SMALL CAP GROWT PROPERTY TYPE: SECURITIES 4,859.00			12/28/2010	10/20/2011	-599.00
5,088.00			430.484 WELLS FARGO ADV INTL BOND-IS #47 PROPERTY TYPE: SECURITIES 4,935.00			05/25/2011	10/20/2011	153.00
32,423.00			2743.028 WELLS FARGO ADV INTL BOND-IS #4 PROPERTY TYPE: SECURITIES 31,173.00			04/07/2010	10/20/2011	1,250.00

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

Kind of Property	Description				(P or D)	Date acquired	Date sold
	Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69		
TOTAL GAIN (LOSS)						----- 94,835. =====	

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ANN EARLE TALCOTT FUND

22-6203894

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO - SECURED MARKET DEPOSIT ACC	49.	49.
TOTAL	49.	49.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BD FD CL I #1524	4,481.	4,481.
ARTIO INTERNATIONAL EQ FD 3# 1529	2,652.	2,652.
DODGE & COX INT'L STOCK FD # 1048	1,944.	1,944.
DODGE & COX INCOME FD COM	8,132.	8,132.
DREYFUS EMG MKT DEBT LOC C-I #6083	1,589.	1,589.
GOLDEN LARGE CAP CORE FUND-I	1,353.	1,353.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	1,267.	1,267.
ISHARES S&P 500 INDEX FUND	221.	221.
PERKINS MID CAP VALUE F/C I #1167	703.	703.
MFS VALUE FUND-CLASS I #893	798.	798.
MORGAN STANLEY INS INTN RE I #8001	3,004.	3,004.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	6,439.	6,439.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	3,955.	3,955.
PIMCO FOREIGN BOND FUND-INST	1,306.	1,306.
PIMCO EMERG MKTS BD-INST #137	2,238.	2,238.
PIMCO COMMODITY REAL RET STRAT-I#45	11,549.	11,549.
PIONEER HIGH YIELD FD-Y	3,098.	3,098.
RIDGEWORTH SEIX HY BD-I #5855	1,328.	1,328.
ROWE T PRICE SHORT TERM BD FD INC	747.	747.
ROWE T PRICE REAL ESTATE FD COM	1,090.	537.
ROYCE VALUE PLUS FUND-INV#271	341.	341.
SPDR DJ WILSHIRE INTERNATIONAL REAL	910.	910.
VANGUARD REIT VIPER	2,891.	2,891.
WELLS FARGO ADV INTL BOND-IS #4705	1,885.	1,885.
TOTAL	63,921.	63,368.

FORM 990PF, PART I - OTHER INCOME

=====

REVENUE
AND
EXPENSES
PER BOOKS

DESCRIPTION

FEDERAL REFUND

115.

TOTALS

115.

=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,129.			2,129.
TOTALS	2,129.	NONE	NONE	2,129.

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

DESCRIPTION --	REVENUE AND EXPENSES PER BOOKS --	NET INVESTMENT INCOME --
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	515. 68. -----	515. 68. -----
TOTALS	583. =====	583. =====

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV	ENDING FMV
256210105 DODGE & COX INCOME C		188,234.	202,500.	
261980494 DREYFUS EMERGING MKT C		62,823.	61,810.	
51855Q655 LAUDUS MONDRAIN INTE C		64,532.	64,375.	
693390700 PIMCO TOTAL RETURN C		194,011.	202,604.	
76628T645 RIDGEWORTH SEIX HIGH C		112,069.	114,398.	
77957P105 T ROWE PRICE SHORT C		26,434.	26,325.	
693390882 PIMCO FOREIGN BOND C		62,830.	64,783.	
38142Y401 GOLDMAN SACHS GROWTH C		27,971.	52,685.	
411511504 HARBOR CAPITAL APPRE C		118,376.	120,631.	
464287200 ISHARES S&P 500 C		71,889.	75,857.	
339128100 JP MORGAN MID CAP C		52,026.	52,314.	
487300808 KEELEY SMALL CAP VAL C		56,615.	53,770.	
56063J302 MAINSTAY EPOCH US C		59,280.	61,052.	
552983694 MFS VALUE FUND C		60,258.	61,442.	
87234N849 TCW SMALL CAP GROWTH C		54,858.	52,811.	
04314H204 ARTISAN INTERNATIONA C		101,798.	103,717.	
256206103 DODGE & COX INTERNAT C		107,827.	103,590.	
683974505 OPPENHEIMER DEVELOPI C		62,574.	57,802.	
922042858 VANGUARD MSCI EMERGI C		63,273.	56,730.	
25264S833 DIAMOND HILL LONG-SH C		40,336.	41,419.	
448108100 HUSSMAN STRATEGIC GR C		80,664.	80,536.	
589509108 MERGER FD SH BEN INT C		40,334.	40,436.	
22544R305 CREDIT SUISSE COMMOD C		105,270.	103,884.	
78463X863 SPDR DJ WILSHIRE C		76,306.	71,593.	
922908553 VANGUARD REIT VIPER C		71,921.	75,815.	
		1,962,509.	2,002,879.	
				TOTALS

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

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	2,191.
TOTAL	2,191.

STATEMENT 7

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

=====

DESCRIPTION AMOUNT

MUTUAL FUND TAX EFFECTIVE DATE AFTER TYE	1,516.
ROC BASIS ADJUSTMENT	1,381.

TOTAL	2,897.
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STATEMENT 8

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

NJ

STATEMENT 9

ANN EARLE TALCOTT FUND

22-6203894

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

=====

OFFICER NAME:

WELLS FARGO BANK, N.A.

ADDRESS:

1525 WEST WT HARRIS BLVD
CHARLOTTE, NC 28288-1114

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 29,421.

TOTAL COMPENSATION: 29,421.

=====

STATEMENT 10

ANN EARLE TALCOTT FUND
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

22-6203894

=====

RECIPIENT NAME:
NJ HEALTH FOUNDATION
ADDRESS:
120 ALBANY ST TOWER 2 FIFTH FLOOR
NEW BRUNSWICK, NJ 08084-1501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
YOUR GRANDMOTHER'S CUPBOARD
ADDRESS:
173 A ROUTE 37 WEST
TOMAS RIVER, NJ 08755
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
CPC BEHAVIORAL HEALTHCARE
OF FRIENDS
ADDRESS:
10 INDUSTRIAL WAY EAST
EATONTOWN, NJ 07724
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 5,000.

STATEMENT 11

ANN EARLE TALCOTT FUND
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

22-6203894

RECIPIENT NAME:
JEWISH FAMILY SERVICES OF
CENTRAL NEW JERSEY

ADDRESS:
655 WESTFIELD AVENUE
ELIZABETH, NJ 07208

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
MORRIS CENTER YMCA

ADDRESS:
79 HORSEHILL ROAD
CEDAR KNOLLS, NJ 07927

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
VISITING HOMEMAKER HOME HEALTH
AIDE SERVICE OF BERGEN COUNTY

ADDRESS:
298 UNION ST
HACKENSACK, NJ 07601

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 10,000.

STATEMENT 12

ANN EARLE TALCOTT FUND
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

22-6203894

RECIPIENT NAME:
TRINITAS HEALTH FOUNDATION
ADDRESS:
P O BOX 259
ELIZABETH, NJ 07207
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
EMERGENCY FOOD COALITION OF
PASSAIC
ADDRESS:
435 MAIN ST
PATERSON, NJ 07501
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
SAINT PHILIP'S ACADEMY NEWARK, INC
ADDRESS:
342 CENTRAL AVENUE
NEWARK, NJ 07102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 4,500.

STATEMENT 13

ANN EARLE TALCOTT FUND
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

22-6203894

RECIPIENT NAME:
FOUNDATION OF MORRISTOWN
MEDICAL CENTER

ADDRESS:
475 SOUTH STREET
MORRISTOWN, NJ 07962

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
INTERFAITH HOSPITALITY NETWORK

ADDRESS:
253 CHESTNUT STREET
TOMS RIVER, NJ 08753

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SENIOR SERVICES OF THE CHATHAMS

ADDRESS:
58 MEYERSVILLE ROAD
CHATHAM, NJ 07928

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 1,000.

STATEMENT 14

ANN EARLE TALCOTT FUND
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

22-6203894

=====

RECIPIENT NAME:
GREATER LIFE, INC METRO

ADDRESS:
272 CHANCELLOR AVENUE
NEWARK, NJ 07108

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
GENERAL

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 12,000.

TOTAL GRANTS PAID: 94,000.

=====

STATEMENT 15

Name of estate or trust

Employer identification number

ANN EARLE TALCOTT FUND

22-6203894

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			8,291.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	- 7,100.
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	1,191.

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 <u>LONG-TERM CAPITAL GAIN DIVIDENDS</u>		STMT 1			6,939.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	86,705.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	93,644.

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
13	Net short-term gain or (loss)	13		1,191.
14	Net long-term gain or (loss):			
a	Total for year	14a		93,644.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		94,835.

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

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

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	25		
	<input type="checkbox"/> No. Enter the amount from line 23	26		
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	27		
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
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

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.

2010

Name of estate or trust		Employer identification number			
ANN EARLE TALCOTT FUND		22-6203894			
(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 471.25 GOLDEN SMALL CAP CORE FUND	04/07/2010	12/28/2010	4,783.00	3,989.00	794.00
84.938 PERKINS MID CAP VALUE F/C I #1167	04/07/2010	12/28/2010	1,915.00	1,802.00	113.00
42.058 ROYCE VALUE PLUS FUND-INV'T #271	04/07/2010	12/28/2010	569.00	517.00	52.00
13.489 SSGA EMERGING MARKETS FD S #1510	02/23/2010	12/28/2010	300.00	249.00	51.00
25. FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID C	12/28/2010	02/02/2011	599.00	588.00	11.00
85. KEELEY SMALL CAP VAL FD CL I #2251	12/28/2010	02/02/2011	2,187.00	2,139.00	48.00
160. TCW GALILEO FDS INC SMALL CAP GROWTH FD	12/28/2010	02/02/2011	4,749.00	4,712.00	37.00
105. VANGUARD REIT VIPER	12/28/2010	02/02/2011	6,020.00	5,791.00	229.00
1350.338 ARTIO TOTAL RETURN BD FD CL I #1524	02/04/2011	05/23/2011	18,459.00	18,000.00	459.00
39. DREYFUS EMG MKT DEBT LOC C-I #6083	02/04/2011	05/23/2011	583.00	565.00	18.00
156. FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID C	12/28/2010	05/23/2011	3,928.00	3,669.00	259.00
57. KEELEY SMALL CAP VAL FD CL I #2251	12/28/2010	05/23/2011	1,485.00	1,435.00	50.00
72.614 MORGAN STANLEY INS INTN RE I #8001	02/04/2011	05/23/2011	1,378.00	1,400.00	-22.00
13.435 SSGA EMERGING MARKETS FD S #1510	02/04/2011	05/23/2011	297.00	300.00	-3.00
93. TCW GALILEO FDS INC SMALL CAP GROWTH FD	12/28/2010	05/23/2011	2,868.00	2,739.00	129.00
459. VANGUARD REIT VIPER	12/28/2010	05/23/2011	27,604.00	25,316.00	2,288.00
1432. DODGE & COX INCOME FD COM	05/25/2011	08/08/2011	19,346.00	19,361.00	-15.00 *
1861. PIMCO FDS PAC INV'T MGMT SER TOTAL RETURN FD IN	05/25/2011	08/08/2011	20,508.00	20,527.00	-19.00 *
397.995 ARTIO INTERNATIONA L EQ FD 3# 1529	05/25/2011	08/24/2011	4,318.00	4,944.00	-626.00
12.957 DODGE & COX INT'L STOCK FD # 1048	05/25/2011	08/24/2011	405.00	471.00	-66.00
773. FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID C	12/28/2010	08/24/2011	17,006.00	18,181.00	-1,175.00
477.731 PIMCO FDS PAC INV'T MGMT SER HIGH YLD FD INSTL	05/25/2011	08/24/2011	4,209.00	4,530.00	-321.00
435.879 PIMCO EMERG MKTS BD-INST #137	05/25/2011	08/24/2011	4,904.00	4,815.00	89.00
120.949 PIMCO COMMODITY REAL RET STRAT-I#45	05/25/2011	08/24/2011	1,068.00	1,151.00	-83.00

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

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

Schedule D-1 (Form 1041) 2010

2010

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

ANN EARLE TALCOTT FUND

Employer identification number
22-6203894

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b - 7,100.00

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

Schedule D-1 (Form 1041) 2010

For Paper
JSA
QE1231 3 00

* INDICATES WASH SALE

INDICATES WASH SALE

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

Employer identification number

ANN EARLE TALCOTT FUND

22-6203894

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 5516.894 GOLDEN SMALL CAP CORE FUND	07/07/2009	12/28/2010	55,996.00	52,361.00	3,635.00
3406.391 PERKINS MID CAP VALUE F/C I #1167	12/01/2008	12/28/2010	76,780.00	46,883.00	29,897.00
3661. PIMCO EMERG MKTS BD-INST #137	09/21/2006	12/28/2010	40,381.00	41,113.00	-732.00
9081.199 ROWE T PRICE REAL ESTATE FD COM	04/07/2009	12/28/2010	158,467.00	96,838.00	61,629.00
4286.968 ROYCE VALUE PLUS FUND-INV#271	12/01/2008	12/28/2010	58,046.00	30,180.00	27,866.00
2490.511 SSGA EMERGING MARKETS FD S #1510	10/20/2006	12/28/2010	55,339.00	52,447.00	2,892.00
75. DODGE & COX INT'L STOCK FD # 1048	07/17/2008	02/02/2011	2,764.00	2,966.00	-202.00
195. GOLDEN LARGE CAP CORE FUND-I	07/17/2008	02/02/2011	2,108.00	2,096.00	12.00
180. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	12/01/2008	02/02/2011	4,482.00	2,241.00	2,241.00
15. GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONA	07/17/2008	02/02/2011	185.00	185.00	
965. PIMCO COMMODITY REAL RET STRAT-I#45	07/17/2008	02/02/2011	9,196.00	18,451.00	-9,255.00
160. PIONEER HIGH YIELD FD-Y	09/21/2006	02/02/2011	1,669.00	1,728.00	-59.00
1070. WF ADV ENDEAVOR SELECT-I #3124	07/17/2008	02/02/2011	10,968.00	11,781.00	-813.00
6776.662 ARTIO TOTAL RETURN BD FD CL I #1524	04/07/2010	05/23/2011	92,637.00	85,770.00	6,867.00
2229. GOLDEN LARGE CAP CORE FUND-I	07/17/2008	05/23/2011	24,497.00	23,962.00	535.00
70. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	12/01/2008	05/23/2011	1,798.00	872.00	926.00
4536. GOLDMAN SACHS LARGE CAP VALUE FUND INSTITUTIONA	07/17/2008	05/23/2011	56,110.00	55,974.00	136.00
4599.248 MORGAN STANLEY INS INTN RE I #8001	04/07/2010	05/23/2011	87,294.00	78,112.00	9,182.00
2505.748 SSGA EMERGING MARKETS FD S #1510	02/23/2010	05/23/2011	55,452.00	31,136.00	24,316.00
6610. WF ADV ENDEAVOR SELECT-I #3124	07/17/2008	05/23/2011	68,215.00	72,776.00	-4,561.00
2228. ARTIO TOTAL RETURN BD FD CL I #1524	12/01/2008	08/24/2011	30,902.00	27,583.00	3,319.00
7797.005 ARTIO INTERNATION AL EQ FD 3# 1529	01/07/2010	08/24/2011	84,598.00	115,273.00	-30,675.00
781.043 DODGE & COX INT'L STOCK FD # 1048	07/17/2008	08/24/2011	24,431.00	30,890.00	-6,459.00
2985. GOLDEN LARGE CAP CORE FUND-I	07/17/2008	08/24/2011	28,596.00	32,089.00	-3,493.00
655. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	12/01/2008	08/24/2011	14,155.00	8,155.00	6,000.00

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

Schedule D-1 (Form 1041) 2010

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

Employer identification number
22-6203894

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

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 86,705.00

Schedule D-1 (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	2,192.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	5,336.00
PIMCO FOREIGN BOND FUND-INST	538.00
WELLS FARGO ADV INTL BOND-IS #4705	224.00
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	8,291.00

LONG-TERM CAPITAL GAIN DIVIDENDS

=====

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	3,466.00
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	725.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	2,440.00
PIMCO FOREIGN BOND FUND-INST	267.00
WELLS FARGO ADV INTL BOND-IS #4705	42.00
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	6,939.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

6,939.00

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STATEMENT 1