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990-PF

Form
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

12/01, 2010, and ending

11/30, 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

A Employer identification number

ADELE GIFFORD RESIDUARY TRUST 360888010

02-6046966

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 477

(603) 229-5990

City or town, state, and ZIP code

CONCORD, NH 03302-0477

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

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

☐ Other (specify)

16) \$ 12,960,341.

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

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule) STMT 5

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) STMT 7

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

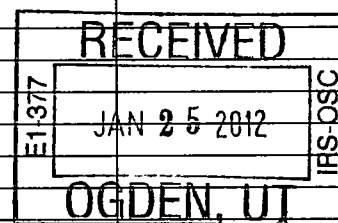
26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



Operating and Administrative Expenses

SCANNED JAN 9 2012

JSA

Form 990-PF (2010)

OE1410 1 000

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

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21 564

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	618,362.	312,059.	312,059.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	1,966,207.	3,098,207.	3,231,346.
	b	Investments - corporate stock (attach schedule)	5,876,855.	6,100,698.	7,166,958.
	c	Investments - corporate bonds (attach schedule)	3,445,070.	2,212,886.	2,249,978.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
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)	11,906,494.	11,723,850.	12,960,341.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	11,906,494.	11,723,850.	
	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)	11,906,494.	11,723,850.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,906,494.	11,723,850.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,906,494.
2	Enter amount from Part I, line 27a	2	-182,636.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	11,723,858.
5	Decreases not included in line 2 (itemize) ▶	5	8.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,723,850.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	282,721.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	538,437.	12,604,247.	0.04271869633
2008	573,868.	11,458,799.	0.05008099016
2007	NONE	NONE	NONE
2006	NONE	NONE	NONE
2005	NONE	NONE	NONE
2 Total of line 1, column (d)			2 0.09279968649
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 0.01855993730
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 13,108,766.
5 Multiply line 4 by line 3			5 243,298.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,446.
7 Add lines 5 and 6			7 248,744.
8 Enter qualifying distributions from Part XII, line 4			8 706,536.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,446.
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	5,446.
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	5,446.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,564.
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	13,564.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,118.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 5,448. Refunded <input checked="" type="checkbox"/>	11	2,670.

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>		X
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers. <input checked="" type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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) <input checked="" type="checkbox"/> STMT 13		
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	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>TD Bank, N.A.</u> Telephone no <u>(603) 229-5990</u> Located at <u>143 NORTH MAIN STREET, CONCORD, NH</u> ZIP + 4 <u>03302-0477</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
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** ☐ Yes ☒ 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** ☐ Yes ☒ No

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 14		111,499.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,843,604.
b	Average of monthly cash balances	1b	464,788.
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	13,308,392.
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	13,308,392.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	199,626.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,108,766.
6	Minimum investment return. Enter 5% of line 5	6	655,438.

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	655,438.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,446.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,446.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	649,992.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	649,992.
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	649,992.

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	706,536.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	706,536.
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	5,446.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	701,090.

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				649,992.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			57,277.	
b Total for prior years 20 <u>08</u> , 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: ► \$ <u>706,536.</u>				
a Applied to 2009, but not more than line 2a . . .			57,277.	
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				649,259.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				733.
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			

4942(i)(5)

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div>a <i>Paid during the year</i></div> <div>SEE STATEMENT 17</div>				
<div>Total</div>			<div>▶ 3a</div>	<div>706,536.</div>
<div>b <i>Approved for future payment</i></div>				
<div>Total</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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 foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
---------------	--

Form 990-PF (2010)

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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>	<p>Yes</p>	<p>No</p>

[illegible]

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

b If "Yes," complete the following schedule

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

**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.

believe, it is true, correct, and complete Declaration of pre

Tricia J Smith

01/14/2012

Trustee

Signature of officer or trustee **TRICIA J. SMITH**

Date _____

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Form 990-PF (2010)

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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					14,835.	
50,708.00		1250. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES 75,268.00					01/12/2010 -24,560.00	05/09/2011
24,798.00		580. AUTODESK INC PROPERTY TYPE: SECURITIES 7,447.00					02/27/2009 17,351.00	02/11/2011
25,283.00		590. AUTODESK INC PROPERTY TYPE: SECURITIES 7,576.00					02/27/2009 17,707.00	02/14/2011
25,561.00		25000. BANK OF AMER CORP 3.125% 06/15/20 PROPERTY TYPE: SECURITIES 25,675.00					06/23/2011 -114.00	08/25/2011
97,133.00		95000. BANK OF AMER CORP 3.125% 06/15/20 PROPERTY TYPE: SECURITIES 98,609.00					04/07/2010 -1,476.00	08/25/2011
54,677.00		50000. CONOCOPHILLIPS 4.750% 02/01/2014 PROPERTY TYPE: SECURITIES 53,883.00					04/08/2010 794.00	06/21/2011
225,194.00		200000. CONOCOPHILLIPS 5.625% 10/15/2016 PROPERTY TYPE: SECURITIES 205,400.00					10/25/2007 19,794.00	03/01/2011
159,519.00		150000. CREDIT SUISSE NY 6.000% 02/15/20 PROPERTY TYPE: SECURITIES 160,226.00					12/15/2010 -707.00	01/18/2011
264,818.00		250000. CREDIT SUISSE FB 6.500% 01/15/20 PROPERTY TYPE: SECURITIES 270,963.00					04/06/2010 -6,145.00	12/15/2010
49,699.00		1840. E M C CORP MASS PROPERTY TYPE: SECURITIES 24,103.00					12/19/2003 25,596.00	02/11/2011

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
240,102.00		200000. FED FARM CREDIT BK6.125% 12/29/2 PROPERTY TYPE: SECURITIES 199,596.00				04/20/2001 40,506.00	10/25/2011
100,000.00		100000. FED FARM CREDIT BK6.000% 03/07/2 PROPERTY TYPE: SECURITIES 105,515.00				01/09/2006 -5,515.00	03/07/2011
106,732.00		100000. FED FARM CREDIT BK 4.375% 04/03/ PROPERTY TYPE: SECURITIES 97,557.00				01/09/2006 9,175.00	06/21/2011
221,894.00		200000. FEDERAL HME LN BK 5.500% 12/11/2 PROPERTY TYPE: SECURITIES 189,680.00				04/18/2001 32,214.00	08/29/2011
107,372.00		100000. FEDERAL HME LN BK 4.875% 12/14/2 PROPERTY TYPE: SECURITIES 100,480.00				01/09/2006 6,892.00	03/01/2011
256,001.00		240000. GE COMPANY 5.00% 02/01/2013 DTD PROPERTY TYPE: SECURITIES 243,109.00				10/25/2007 12,892.00	03/30/2011
4,259.00		120. LEGG MASON INC PROPERTY TYPE: SECURITIES 3,645.00				05/27/2010 614.00	02/11/2011
33,719.00		950. LEGG MASON INC PROPERTY TYPE: SECURITIES 12,341.00				02/27/2009 21,378.00	02/11/2011
50,547.00		1420. LEGG MASON INC PROPERTY TYPE: SECURITIES 18,446.00				02/27/2009 32,101.00	02/14/2011
653,532.00		600000. PNC FUNDING CORP 5.625% 02/01/20 PROPERTY TYPE: SECURITIES 597,756.00				10/25/2007 55,776.00	03/01/2011
52,626.00		50000. PEPSICO INC 5.15% 05/15/2012 DTD PROPERTY TYPE: SECURITIES 51,125.00				10/25/2007 1,501.00	03/01/2011

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)	
154,503.00		140000. SBC COMMUNICATIONS 5.10% 09/15/2 PROPERTY TYPE: SECURITIES 138,809.00					10/25/2007 15,694.00	05/11/2011
437,447.00		435000. U S TREASURY NOTE 0.875% 02/29/2 PROPERTY TYPE: SECURITIES 437,803.00					03/01/2011 -356.00	05/11/2011
53,488.00		55000. U S TREASURY NOTE 1.875% 08/31/20 PROPERTY TYPE: SECURITIES 52,379.00					03/01/2011 1,109.00	05/11/2011
131,200.00		11992.687 VANGUARD SHORT-TERM FEDERAL FU PROPERTY TYPE: SECURITIES 131,440.00					11/23/2010 -240.00	10/03/2011
40,535.00		3715.399 VANGUARD SHORT-TERM FEDERAL FUN PROPERTY TYPE: SECURITIES 40,721.00					11/23/2010 -186.00	10/28/2011
257,175.00		250000. VERIZON PENNSYLV 5.650% 11/15/20 PROPERTY TYPE: SECURITIES 265,140.00					12/19/2003 -7,965.00	04/27/2011
143,729.00		125000. WELLS FARGO & CO 5.625% 12/11/20 PROPERTY TYPE: SECURITIES 139,673.00					05/03/2011 4,056.00	10/25/2011
TOTAL GAIN(LOSS)					----- 282,721. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TD ASSET MGMT US GOVT PORT INSTL #2	120.	120.
	-----	-----
TOTAL	120.	120.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC	1,938.	1,938.
AT&T INC	4,352.	4,352.
AT&T INC 4.45% 05/15/2021 DTD 04/29/11	1,328.	1,328.
ABBOTT LABORATORIES	4,155.	4,155.
INVESCO INTERNATIONAL GROWTH FUND INSTT	10,022.	10,022.
AMERICAN EXPRESS CO	2,448.	2,448.
ANALOG DEVICES INC	2,876.	2,876.
APACHE CORP COM	774.	774.
AUTOMATIC DATA PROCESSING INC	3,485.	3,485.
BANK OF AMER CORP 3.125% 06/15/2012 DTD	3,722.	3,722.
BANK OF NEW YORK MELLON CORP COM	1,529.	1,529.
BERKSHIRE HATHAWAY 5.40% 5/15/2018 DTD 1	5,513.	5,513.
CHEVRONTXACO CORP	4,520.	4,520.
CISCO SYSTEMS INC	974.	974.
CISCO SYSTEMS INC 4.950% 02/15/2019 DTD	729.	729.
COCA COLA CO 1.500% 11/15/2015 DTD 11/15	1,490.	1,490.
COLGATE PALMOLIVE	3,110.	3,110.
CONOCOPHILLIPS	4,805.	4,805.
CONOCOPHILLIPS 4.750% 02/01/2014 DTD 02/	7,831.	7,831.
CONOCOPHILLIPS 5.625% 10/15/2016 DTD 10/	4,344.	4,344.
CREDIT SUISSE NY 6.000% 02/15/2018 DTD 0	775.	775.
CREDIT SUISSE FB 6.500% 01/15/2012 DTD 0	6,997.	6,997.
WALT DISNEY CO	1,288.	1,288.
EMERSON ELECTRIC CO	2,067.	2,067.
EXXON MOBIL CORP	3,390.	3,390.
FED HOME LN MTG 5.00% 01/30/2014 DTD 01/	5,139.	5,139.
FED FARM CREDIT BK6.125% 12/29/2015 DTD	16,231.	16,231.
FED FARM CREDIT BK6.000% 03/07/2011 DTD	3,000.	3,000.
FED FARM CREDIT BK 4.375% 04/03/2013 DTD	3,148.	3,148.
FED FARM CREDIT BK 4.875% 01/11/2016 DTD	21,938.	21,938.
FEDERAL HME LN BK 5.500% 12/11/2013 DTD	13,383.	13,383.
FEDERAL HME LN BK 4.875% 12/14/2012 DTD	3,494.	3,494.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FED HOME LN MTG 4.75% 11/17/2015 DTD 10/	8,411.	8,411.
F.H.L.M.C. NOTES 3.75% 03/27/2019 DTD 0	388.	388.
FNMA 5.375% 06/12/2017 DTD 06/08/07	1,389.	1,389.
FIDELITY SPARTAN HIGH INCOME	24,630.	24,630.
GENERAL ELECTRIC	2,175.	2,175.
GE COMPANY 5.00% 02/01/2013 DTD 1/28/200	11,100.	11,100.
GEN ELEC CAP CORP 5.625% 09/15/2017 DTD	3,145.	3,145.
HARBOR INTERNATIONAL FUND	11,099.	11,099.
HEWLETT PACKARD	776.	776.
HOME DEPOT INC	2,538.	2,538.
ILLINOIS TOOL WKS INC	2,953.	2,953.
INTEL CORP	3,681.	3,681.
J P MORGAN CHASE & CO	2,356.	2,356.
JPMORGAN CHASE & CO 6.00% 01/15/2018 DTD	4,333.	4,333.
PERKINS MID CAP VALUE FUND INSTITUTIONAL	1,232.	1,232.
JOHNSON & JOHNSON	3,674.	3,674.
LEGG MASON INC	149.	149.
MCDONALDS CORP	2,928.	2,928.
MEDTRONIC INC	2,263.	2,263.
MICROSOFT CORP	2,813.	2,813.
MONSANTO CO NEW	963.	963.
ORACLE CORP	337.	337.
PNC FUNDING CORP 5.625% 02/01/2017 DTD 0	19,969.	19,969.
PEPSICO	3,293.	3,293.
PEPSICO INC 5.15% 05/15/2012 DTD 05/21/2	780.	780.
PEPSICO INC 3.100% 01/15/2015 DTD 01/14/	5,580.	5,580.
PHILIP MORRIS INTL INC COM	5,864.	5,864.
PROCTER & GAMBLE CO	3,075.	3,075.
QUEST DIAGNOSTICS INC COM	632.	632.
ROYCE SPECIAL EQUITY FD #327	416.	416.
SBC COMMUNICATIONS 5.10% 09/15/2014 DTD	7,840.	7,840.
SEMPRA ENERGY COMMON	3,129.	3,129.
SIGMA ALDRICH CORP	1,103.	1,103.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SOUTHERN CO	3,847.	3,847.
STATE STREET CORP COM	1,133.	1,133.
TD ASSET MGMT US GOVT PORT INSTL #2	14.	14.
3M CO	3,062.	3,062.
UNITED PARCEL SVC INC CL B	2,657.	2,657.
U S TREAS. BONDS 4.25% 11/15/2014 DTD 11	8,500.	8,500.
U S TREASURY NOTE 4.875% 08/15/2016 DTD	4,086.	4,086.
U S TREASURY NOTE 4.125% 08/31/2012 DTD	5,161.	5,161.
U S TREASURY NOTE 3.125% 08/31/2013 DTD	5,489.	5,489.
U S TREASURY NOTE 3.125% 05/15/2019 DTD	6,354.	6,354.
U S TREASURY NOTE 0.875% 02/29/2012 DTD	1,629.	1,629.
U S TREASURY BOND 2.625% 08/15/2020 DTD	3,573.	3,573.
U S TREASURY NOTE 1.875% 08/31/2017 DTD	193.	193.
UNITED TECHNOLOGIES	2,556.	2,556.
UNITEDHEALTH GROUP INC COM	1,110.	1,110.
VANGUARD SHORT-TERM FEDERAL FUND(0049*	5,536.	5,536.
VANGUARD INFLATION PROTECTED SEC 119	14,075.	14,075.
VERIZON COMMUNICATIONS	4,161.	4,161.
VERIZON PENNSYLV 5.650% 11/15/2011 DTD 1	6,356.	6,356.
WALMART STORES, INC	2,194.	2,194.
WELLS FARGO & COMPANY COM NEW	1,453.	1,453.
WELLS FARGO & CO 5.625% 12/11/2017 DTD 1	3,360.	3,360.
YUM BRANDS INC	1,542.	1,542.
-----	-----	-----
TOTAL	383,850.	383,850.
=====	=====	=====

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	575.			
	-----	575.	-----	-----
TOTALS	575.	575.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
990-PF TAXES	20,683.	
FOREIGN TAXES ON QUALIFIED FOR	2,650.	2,650.
	-----	-----
TOTALS	23,333.	2,650.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE/PROBATE FEES	7,384.	7,384.
TOTALS	7,384. =====	7,384. =====

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

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
250000 FED HOME LN MTG 5.00%	276,453.	274,225.
450000 FED FARM CREDIT BK 4.87	449,928.	515,804.
250000 FED HOME LN MTG 4.75%	277,968.	286,095.
120000 F.H.L.M.C. NOTES 3.75%	134,514.	135,269.
235000 FNMA 5.375%	275,965.	283,097.
200000 U S TREAS BONDS 4.25%	217,172.	222,610.
185000 U S TREASURY NOTE 4.875	210,047.	219,356.
170000 U S TREASURY NOTE 4.125	181,502.	175,120.
555000 U S TREASURY NOTE 3.125	585,508.	582,905.
250000 U S TREASURY NOTE 3.125	245,482.	276,915.
245000 U S TREASURY BOND 2.625	243,668.	259,950.
	-----	-----
TOTALS	3,098,207.	3,231,346.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
3220 WALT DISNEY CO	59,021.	115,437.
2795 HOME DEPOT INC	76,048.	109,620.
1310 MCDONALDS CORP	44,334.	125,131.
1640 YUM BRANDS INC	68,131.	91,906.
1370 COLGATE PALMOLIVE CO	84,817.	125,355.
1655 PEPSICO INCORPORATED	106,842.	105,920.
2180 PHILIP MORRIS INTL INC	101,874.	166,203.
1495 PROCTER & GAMBLE CO	99,905.	96,532.
1570 WAL MART STORES INC	88,363.	92,473.
1290 APACHE CORPORATION	77,391.	128,278.
1485 CHEVRON CORPORATION	121,373.	152,688.
1895 CONOCOPHILLIPS	71,441.	135,151.
1860 EXXON MOBIL CORP	147,349.	149,618.
1770 ULTRA PETROLEUM CORP	89,928.	62,322.
1610 AFLAC INCORPORATED	90,587.	69,938.
3400 AMERICAN EXPRESS CO	41,421.	163,336.
3920 BANK OF NEW YORK MELLON C	125,796.	76,283.
2945 J P MORGAN CHASE & CO	67,912.	91,207.
2060 STATE STREET CORP	84,528.	81,679.
3540 WELLS FARGO & CO NEW	103,333.	91,544.
2210 ABBOTT LABS CO	115,456.	120,556.
1655 JOHNSON & JOHNSON CO	114,046.	107,112.
2420 MEDTRONIC INC	72,697.	88,161.
1580 QUEST DIAGNOSTICS INC COM	81,544.	92,683.
1930 UNITEDHEALTH GROUP INC	43,864.	94,126.
1535 ZIMMER HOLDGS INC	53,940.	77,594.
1490 EMERSON ELECTRIC CO	66,503.	77,853.
3750 GENERAL ELECTRIC CO	85,998.	59,663.
2140 ILLINOIS TOOL WKS INC	95,337.	97,242.

ADELE GIFFORD RESIDUARY TRUST 360888010

02-6046966

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
1410 3M CO	95,978.	114,266.
1040 UNITED PARCEL SERVICE CL	65,406.	74,620.
1410 UNITED TECHNOLOGIES	66,164.	108,006.
3060 ANALOG DEVICES INC	82,971.	106,672.
2820 AUTODESK INC	36,209.	96,077.
2420 AUTO DATA PROCESSING INC	96,326.	123,638.
5410 CISO SYSTEMS INC	37,540.	100,842.
5340 EMC CORPORATION/MASS	69,283.	122,873.
1940 HEWLETT PACKARD CO	57,705.	54,223.
5030 INTEL CORP	57,938.	125,297.
4435 MICROSOFT CORPORATION	113,464.	113,447.
1870 ORACLE CORPORATION	62,502.	58,625.
845 MONSANTO CO NEW	79,468.	62,065.
1575 SIGMA-ALDRICH CORP COMMON	85,721.	102,076.
2530 AT&T INC	69,367.	73,319.
2120 VERIZON COMMUNICATIONS	79,092.	79,988.
1710 SEMPRA ENERGY COMMON	49,707.	90,955.
2025 SOUTHERN CO	76,464.	88,918.
23957.191 INVESCO INTERNATIONAL	641,813.	635,824.
5449.318 BUFFALO SMALL CAP FD	131,383.	136,669.
11052.251 HARBOR INTERNATIONAL	636,720.	606,437.
5882.072 HARTFORD MUT FDS INC	131,464.	116,641.
6112.582 PERKINS MID CAP VALUE	131,115.	135,149.
6747.171 ROYCE SPECIAL EQUITY	132,514.	141,421.
3840 SPDR GOLD TRUST	534,605.	653,299.
	-----	-----
TOTALS	6,100,698.	7,166,958.
	=====	=====

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STATEMENT 10

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
60000 AT&T INC 4.45%	61,055.	63,313.
125000 BERKSHIRE HATHAWAY 5.40	138,041.	142,301.
60000 CISCO SYSTEMS INC 4.950%	65,524.	68,058.
110000 COCA COLA CO 1.500%	105,120.	111,038.
120000 CONOCOPHILLIPS 4.750%	129,318.	129,964.
60000 GE COMPANY 5.00%	60,428.	62,641.
125000 GEN ELEC CAP CORP	136,218.	137,243.
120000 HEWLETT PACKARD CO	130,472.	128,654.
125000 JPMORGAN CHASE & CO 6.0	135,887.	137,221.
180000 PEPSICO INC 3.100%	181,307.	190,559.
60000 SBC COMMUNICATIONS 5.10	59,489.	66,134.
125000 WACHOVIA CORP 5.750%	142,303.	139,933.
44369.636 FIDELITY HIGH INCOME	395,568.	377,142.
10401.670 VANGUARD SHORT-TERM	114,002.	113,586.
26707.981 VANGUARD INFLATION P	358,154.	382,191.
	-----	-----
TOTALS	2,212,886.	2,249,978.
	=====	=====

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

=====

DESCRIPTION

AMOUNT

ROUNDING ADJUSTMENT

8.

TOTAL

8.

=====

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

NH

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

OFFICER NAME:

TD Bank, N.A.

ADDRESS:

PO Box 477

Concord, NH 03302-0477

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 87,249.

OFFICER NAME:

Harold C. Hansen, Esq.

ADDRESS:

24070 Copperleaf Blvd, The Brooks

Bonita Springs, FL 34135

TITLE:

Co-Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 24,250.

TOTAL COMPENSATION:

111,499.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	12,850,753.	591,157.	
FEBRUARY	13,038,876.	567,717.	
MARCH	13,064,815.	465,529.	
APRIL	13,185,455.	661,471.	
MAY	13,269,867.	431,129.	
JUNE	13,082,590.	425,764.	
JULY	12,963,647.	382,134.	
AUGUST	12,593,419.	390,482.	
SEPTEMBER	12,029,732.	352,387.	
OCTOBER	12,648,218.	376,553.	
NOVEMBER	12,648,282.	312,059.	
DECEMBER	12,747,595.	621,071.	
	-----	-----	-----
TOTAL	154,123,249.	5,577,453.	
	=====	=====	=====
AVERAGE FMV	12,843,604.	464,788.	
	=====	=====	=====

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

=====

RECIPIENT NAME:

ROMAN CATHOLIC BISHOP OF
MANCHESTER - ST HEDWIG'S PARISH

ADDRESS:

153 ASH STREET
MANCHESTER, NH 03104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 176,634.

RECIPIENT NAME:

FELICIAN SISTERS OF THE THIRD
ORDER OF ST FRANCIS, INC

ADDRESS:

1315 ENFIELD STREET
ENFIELD, CT 06082-4929

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 176,634.

RECIPIENT NAME:

ALBANY MEDICAL COLLEGE FND

ADDRESS:

43 NEW SCOTLAND AVE - MC119
ALBANY, NY 12208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 176,634.

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

=====

RECIPIENT NAME:

BENEDICTINE HOSPITAL

ADDRESS:

105 MARY'S AVENUE

KINGSTON, NY 12401

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 176,634.

TOTAL GRANTS PAID:

706,536.

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ADELE GIFFORD RESIDUARY TRUST 360888010
Schedule D Detail of Short-term Capital Gains and Losses

JSA
0F0971 2 000

ADELE GIFFORD RESIDUARY TRUST 360888010
Schedule D Detail of Long-term Capital Gains and Losses

02-6046966

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1250. APOLLO GROUP INC CL	01/12/2010	05/09/2011	50,708.00	75,268.00	-24,560.00
580. AUTODESK INC	02/27/2009	02/11/2011	24,798.00	7,447.00	17,351.00
590. AUTODESK INC	02/27/2009	02/14/2011	25,283.00	7,576.00	17,707.00
95000. BANK OF AMER CORP					
3.125% 06/15/2012 DTD 12/04/08 FDIC	07/07/2010	08/25/2011	97,133.00	98,609.00	-1,476.00
50000. CONOCOPHILLIPS					
4.750% 02/01/2014 DTD 02/03/09	04/08/2010	06/21/2011	54,677.00	53,883.00	794.00
200000. CONOCOPHILLIPS					
5.625% 10/15/2016 DTD 10/13/2006	10/25/2007	03/01/2011	225,194.00	205,400.00	19,794.00
1840. E M C CORP MASS	12/19/2003	02/11/2011	49,699.00	24,103.00	25,596.00
200000. FED FARM CREDIT					
BK6.125% 12/29/2015 DTD 12/29/00	04/20/2001	10/25/2011	240,102.00	199,596.00	40,506.00
100000. FED FARM CREDIT					
BK6.000% 03/07/2011 DTD 03/07/01	01/09/2006	03/07/2011	100,000.00	105,515.00	-5,515.00
100000. FED FARM CREDIT BK					
4.375% 04/03/2013 DTD 06/03/2005	01/09/2006	06/21/2011	106,732.00	97,557.00	9,175.00
200000. FEDERAL HME LN BK					
5.500% 12/11/2013 DTD 12/11/98	04/18/2001	08/29/2011	221,894.00	189,680.00	32,214.00
100000. FEDERAL HME LN BK					
4.875% 12/14/2012 DTD 11/03/2005	01/09/2006	03/01/2011	107,372.00	100,480.00	6,892.00
240000. GE COMPANY 5.00%					
02/01/2013 DTD 1/28/2003					
950. LEGG MASON INC	10/25/2007	03/30/2011	256,001.00	243,109.00	12,892.00
1420. LEGG MASON INC	02/27/2009	02/11/2011	33,719.00	12,341.00	21,378.00
600000. PNC FUNDING CORP	02/27/2009	02/14/2011	50,547.00	18,446.00	32,101.00
5.625% 02/01/2017 DTD 02/08/2007					
50000. PEPSICO INC 5.15%	10/25/2007	03/01/2011	653,532.00	597,756.00	55,776.00
05/15/2012 DTD 05/21/2007					
140000. SBC COMMUNICATIONS	10/25/2007	03/01/2011	52,626.00	51,125.00	1,501.00
5.10% 09/15/2014 DTD 10/27/2004					
250000. VERIZON PENNSYLV	10/25/2007	05/11/2011	154,503.00	138,809.00	15,694.00
5.650% 11/15/2011 DTD 11/13/01					
12/19/2003	04/27/2011		257,175.00	265,140.00	-7,965.00
Totals					

FEDERAL CAPITAL GAIN DIVIDENDS
=====LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

BANK AMERICA CORP

145.00

HARTFORD MUT FDS INC MIDCAP FD CL Y FD# 229

14,690.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

14,835.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

14,835.00
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