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

2011

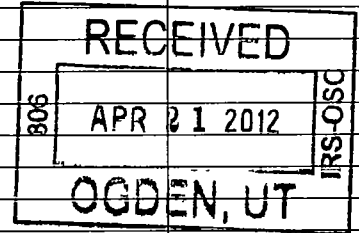
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2011** or tax year beginning , **2011**, and ending , **20**

Name of foundation EDWALD FUND TRUST UNDER AGREEMENT 43V176012		A Employer identification number 03-6057087
Number and street (or P O box number if mail is not delivered to street address) 850 MAIN STREET, RC 13-505		B Telephone number (see instructions) (802) 660-2153
Room/suite		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state, and ZIP code BRIDGEPORT, CT 06604-4913		
G Check all that apply:	<input type="checkbox"/> Initial return	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	<input type="checkbox"/> Final return	
	<input type="checkbox"/> Address change	
<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Name change		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 257,673.		
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual		
<input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis.)		

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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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	6,689.	6,689.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	11,376.			
b	Gross sales price for all assets on line 6a 121,390.				
7	Capital gain net income (from Part IV, line 2)		11,376.		
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	18,065.	18,065.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	3,237.	2,913.		324.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	900.	NONE	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	417.	80.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses.				
	Add lines 13 through 23	4,554.	2,993.	NONE	324.
25	Contributions, gifts, grants paid	13,885.			13,885.
26	Total expenses and disbursements Add lines 24 and 25	18,439.	2,993.	NONE	14,209.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-374.			
b	Net investment income (if negative, enter -0-)		15,072.		
c	Adjusted net income (if negative, enter -0-)				



20

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	10,398.	14,610.	14,610.
	2	Savings and temporary cash investments			
	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 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)	103,967.	98,381.	113,871.
	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)	129,137.	130,178.	129,192.	
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)	243,502.	243,169.	257,673.	
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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	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	243,502.	243,169.	
	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 instructions)	243,502.	243,169.		
31	Total liabilities and net assets/fund balances (see instructions)	243,502.	243,169.		

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)	243,502.
2	Enter amount from Part I, line 27a	-374.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 9	41.
4	Add lines 1, 2, and 3	243,169.
5	Decreases not included in line 2 (itemize)	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	243,169.

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 PUBLICLY TRADED SECURITIES						
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 120,030.		110,014.	10,016.			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a			10,016.			
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	11,376.	
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 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 the instructions before making any entries.

(a) Base period years Calendar year (for tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	13,581.	264,506.	0.05134477101
2009	12,789.	246,150.	0.05195612431
2008	15,092.	294,729.	0.05120636246
2007	17,195.	334,668.	0.05137927737
2006	29,029.	321,993.	0.09015413379
2 Total of line 1, column (d)			2 0.29604066894
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 0.05920813379
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 272,399.
5 Multiply line 4 by line 3			5 16,128.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 151.
7 Add lines 5 and 6			7 16,279.
8 Enter qualifying distributions from Part XII, line 4 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.			8 14,209.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 109.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, and reporting requirements. Includes 'Yes' and 'No' columns with 'X' marks.

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 instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of PEOPLES UNITED BANK Telephone no (802) 660-2153
Located at 2 BURLINGTON SQUARE, BURLINGTON, VT ZIP + 4 05402-0820
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2011, 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 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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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 instructions)?
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?
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 instructions)
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?
b If "Yes," did it have excess business holdings in 2011 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 2011)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2011?

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 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 instructions)? 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? 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? 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 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		3,237.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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

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 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 PER TERMS OF TOW, NET INCOME TO BE PAID TO THE TOWN OF PUTNEY, VT FOR CHARITABLE PURPOSES.	13,885.
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see 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 instructions 3 NONE	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	265,185.
b	Average of monthly cash balances	1b	11,362.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	276,547.
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	276,547.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,148.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	272,399.
6	Minimum investment return. Enter 5% of line 5	6	13,620.

Part XI Distributable Amount (see 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	13,620.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	301.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	301.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,319.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	13,319.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,319.

Part XII Qualifying Distributions (see 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	14,209.
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	14,209.
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 instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,209.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				13,319.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 1,217.				
b From 2007 878.				
c From 2008 436.				
d From 2009 569.				
e From 2010 734.				
f Total of lines 3a through e	3,834.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 14,209.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				13,319.
e Remaining amount distributed out of corpus	890.			
5 Excess distributions carryover applied to 2011 (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	4,724.			
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 instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	1,217.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,507.			
10 Analysis of line 9:				
a Excess from 2007 878.				
b Excess from 2008 436.				
c Excess from 2009 569.				
d Excess from 2010 734.				
e Excess from 2011 890.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a 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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
Total				▶ 3a 13,885.
<p>b Approved for future payment</p>				
Total				▶ 3b

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	34.	34.
AT&T INC	107.	107.
ABBOTT LABS	66.	66.
ALLERGAN INC	6.	6.
ALTRIA GROUP INC	80.	80.
AMERICAN CENTURY SMALL CAP VALUE INSTL #	53.	53.
APACHE CORP	8.	8.
BANK AMER CORP COM	4.	4.
BEST BUY CO	31.	31.
BHP BILLITON LIMITED SPONSORED ADR	63.	63.
BOEING CO	25.	25.
CSX CORP	46.	46.
CVS CORP	31.	31.
CAPITAL ONE FINL CORP	10.	10.
CHEVRONTEXACO CORP	93.	93.
CHUBB CORPORATION	18.	18.
CISCO SYSTEMS INC	13.	13.
CONOCOPHILLIPS COM	86.	86.
CORNING INC	14.	14.
COSTCO WHSL CORP NEW	14.	14.
DANAHER CORP	3.	3.
DEERE & CO.	40.	40.
DISNEY WALT CO	28.	28.
DISCOVER FINANCIAL SERVICES	3.	3.
DOVER CORP	19.	19.
DREYFUS INST CASH MGT FD #288	9.	9.
DUPONT E I DE NEMOURS & CO	82.	82.
EXELON CORP	53.	53.
EXXON MOBIL CORP	75.	75.
FIDELITY FINL TR CONVERT SECS	35.	35.
GENERAL DYNAMICS CORP	41.	41.
GENERAL ELECTRIC	50.	50.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
GENERAL MILLS INC	59.	59.
GENUINE PARTS CO	88.	88.
HEWLETT PACKARD CO	12.	12.
HOME DEPOT INC	83.	83.
ITT INDUSTRIES INC COM	30.	30.
INTEL CORP	95.	95.
ISHARES MSCI EMERGING MKTS INDEX FUND	239.	239.
J P MORGAN CHASE & CO	56.	56.
JOHNSON & JOHNSON INC	33.	33.
MCDONALDS CORP	76.	76.
MICROSOFT CORP	65.	65.
NEXTERA ENERGY INC	88.	88.
OCCIDENTAL PETROLEUM CORP	58.	58.
OMNICON GROUP	57.	57.
ORACLE CORPORATION	11.	11.
OPPENHEIMER DEVELOPING MKTS Y #788	167.	167.
PIMCO FUNDS LOW DURATION FUND	409.	409.
PIMCO TOTAL RETURN PORTFOLIO	1,000.	1,000.
PIMCO HIGH YIELD	531.	531.
PIMCO REAL RETURN FUND INSTL #122	168.	168.
PIMCO EMERGING MKTS BOND INSTL #137	303.	303.
PEPSICO INC	37.	37.
PHILIP MORRIS INTL INC	27.	27.
PIMCO INVESTMENT GRADE CORP BD INSTL #5	72.	72.
PRUDENTIAL FINL INC COM	73.	73.
STANDARD & POORS DEP RECEIPTS UNIT SER 1	102.	102.
SPDR BARCLAYS CAPITAL INTERMEDIATE TERM	305.	305.
SCHLUMBERGER LTD	28.	28.
CONS STAPLES SELECT SECTOR SPDR TR SBI	38.	38.
TECHNOLOGY SECTOR SPDR TR SBI	11.	11.
UTILITIES SELECT SECTOR SPDR	46.	46.
STATE STREET CORP	11.	11.
TJX COS INC NEW	8.	8.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TEVA PHARM INDUS ADR	34.	34.
3M CO	44.	44.
US BANCORP DEL NEW	50.	50.
UNITED PARCEL SERVICE	31.	31.
UNITED TECHNOLOGIES CORP	43.	43.
UNITEDHEALTH GROUP INC	8.	8.
VANGUARD DEVELOPED MARKET INDEX FUND #22	490.	490.
VANGUARD SELECTED VALUE FD #934	157.	157.
VERIZON COMMUNICATIONS	108.	108.
WAL-MART STORES	48.	48.
WELLS FARGO & CO NEW	50.	50.
TOTAL	6,689.	6,689.

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	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	4.	4.
FEDERAL TAX PAYMENT - PRIOR YE	145.	
FEDERAL ESTIMATES - PRINCIPAL	192.	
FOREIGN TAXES ON QUALIFIED FOR	64.	64.
FOREIGN TAXES ON NONQUALIFIED	12.	12.
TOTALS	417.	80.

=====

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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

DESCRIPTION

U.S. OBLIGATIONS - SEE ATTACHE

TOTALS

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
STOCKS - SEE ATTACHED	98,381. -----	113,871. -----
TOTALS	98,381. =====	113,871. =====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	C	130,178.	129,192.
TOTALS		130,178.	129,192.

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

=====

DESCRIPTION

AMOUNT

POSTING ADJUSTMENT

41.

TOTAL

41.

=====

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

OFFICER NAME:

PEOPLES UNITED BANK

ADDRESS:

2 BURLINGTON SQUARE

BURLINGTON, VT 05401

TITLE:

TRUSTEE

COMPENSATION 3,237.

TOTAL COMPENSATION: 3,237.

=====

RECIPIENT NAME:
TOWN OF PUTNEY
ADDRESS:
P.O. BOX 233
PUTNEY, VT 05346
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID 13,885.

TOTAL GRANTS PAID: 13,885.
=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

Employer identification number

03-6057087

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					115.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	5,509.
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 2010 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	5,624.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,245.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	4,507.
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 2010 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	5,752.

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		5,624.
14	Net long-term gain or (loss):			
a	Total for year	14a		5,752.
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		11,376.

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

Part IV Capital Loss Limitation

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

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in 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 **Schedule D Tax Worksheet** in 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 **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2011 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 2011 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-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2011

Department of the Treasury
Internal Revenue Service

▶ 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

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

Employer identification number

03-6057087

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5. AFLAC INC	08/24/2010	07/07/2011	236.00	226.00	10.00
70. ALTRIA GROUP INC	08/24/2010	07/07/2011	1,883.00	1,597.00	286.00
5. APACHE CORP	08/24/2010	07/07/2011	630.00	439.00	191.00
200. BANK AMER CORP COM	08/24/2010	07/07/2011	2,174.00	2,546.00	-372.00
10. BEST BUY CO	08/24/2010	07/07/2011	323.00	319.00	4.00
45. CAPITAL ONE FINL CORP	08/24/2010	07/07/2011	2,448.00	1,683.00	765.00
50. DANAHER CORP	08/24/2010	07/07/2011	2,757.00	1,792.00	965.00
10. EXELON CORP	08/24/2010	07/07/2011	434.00	402.00	32.00
40. ITT INDUSTRIES INC COM	08/24/2010	07/07/2011	2,381.00	1,725.00	656.00
160. ISHARES MSCI EMERGING FUND	08/24/2010	07/07/2011	7,757.00	6,421.00	1,336.00
358.672 JANUS TRITON I #11	08/23/2010	07/07/2011	6,700.00	4,749.00	1,951.00
25. LABORATORY CORP AMER H	08/24/2010	07/07/2011	2,476.00	1,888.00	588.00
25. PEPSICO INC	08/24/2010	07/07/2011	1,764.00	1,624.00	140.00
19. RESEARCH IN MOTION LTD	08/24/2010	07/07/2011	549.00	898.00	-349.00
35. DEVON ENERGY CORPORATI	07/07/2011	08/10/2011	2,343.00	2,847.00	-504.00
30. GENERAL DYNAMICS CORP	08/24/2010	08/10/2011	1,777.00	1,742.00	35.00
195. NVIDIA CORP	07/07/2011	08/10/2011	2,416.00	3,088.00	-672.00
40. SCHLUMBERGER LTD	08/24/2010	08/10/2011	2,972.00	2,216.00	756.00
1. RESEARCH IN MOTION LTD	08/24/2010	08/23/2011	27.00	47.00	-20.00
185. FINANCIAL SELECT SECT SBI	07/07/2011	08/23/2011	2,259.00	2,908.00	-649.00
115. TECHNOLOGY SECTOR SPDR	08/10/2011	10/11/2011	2,885.00	2,670.00	215.00
434.405 PIMCO REAL RETURN #122	11/15/2010	10/31/2011	5,300.00	5,000.00	300.00
5. BOEING CO	07/07/2011	12/12/2011	352.00	380.00	-28.00
12. CHUBB CORPORATION	07/07/2011	12/12/2011	811.00	756.00	55.00

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) 2011

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

EDWALD FUND TRUST UNDER AGREEMENT 43V176012

03-6057087

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 52. AFLAC INC	05/22/2009	07/07/2011	2,457.00	1,798.00	659.00
600.632 AMERICAN CENTURY S VALUE INSTL #486	12/08/2009	07/07/2011	5,700.00	4,216.00	1,484.00
20. APACHE CORP	02/26/2007	07/07/2011	2,520.00	1,418.00	1,102.00
59. BEST BUY CO	05/22/2009	07/07/2011	1,904.00	2,110.00	-206.00
105. CISCO SYSTEMS INC	05/22/2009	07/07/2011	1,664.00	1,144.00	520.00
143. CORNING INC	05/22/2009	07/07/2011	2,601.00	3,118.00	-517.00
40. EXELON CORP	05/22/2009	07/07/2011	1,737.00	1,394.00	343.00
116. GENERAL ELECTRIC	05/22/2009	07/07/2011	2,242.00	2,363.00	-121.00
61. HEWLETT PACKARD CO	05/22/2009	07/07/2011	2,224.00	2,402.00	-178.00
30. JOHNSON & JOHNSON INC	05/15/2003	07/07/2011	2,034.00	1,668.00	366.00
26. RESEARCH IN MOTION LTD	12/24/2009	07/07/2011	752.00	1,741.00	-989.00
69. DISNEY WALT CO	05/22/2009	10/11/2011	2,272.00	1,655.00	617.00
617.284 PIMCO EMERGING MKT #137	08/25/2010	10/31/2011	6,994.00	7,000.00	-6.00
360. SPDR BARCLAYS CAPITAL E TERM CREDIT BOND ETF	08/25/2010	10/31/2011	12,027.00	12,086.00	-59.00
3. ALLERGAN INC	09/12/2007	12/12/2011	246.00	189.00	57.00
3. BHP BILLITON LIMITED SP	08/10/2009	12/12/2011	216.00	186.00	30.00
18. CSX CORP	05/22/2009	12/12/2011	373.00	170.00	203.00
16. CVS CORP	05/22/2009	12/12/2011	608.00	479.00	129.00
3. DEERE & CO.	10/15/2009	12/12/2011	229.00	132.00	97.00
3. DUPONT E I DE NEMOURS &	08/24/2010	12/12/2011	131.00	119.00	12.00
13. EXXON MOBIL CORP	08/24/2010	12/12/2011	1,032.00	768.00	264.00
8. GENERAL MILLS INC	08/24/2010	12/12/2011	320.00	283.00	37.00
7. GENUINE PARTS CO	05/14/2007	12/12/2011	409.00	345.00	64.00
17. HOME DEPOT INC	05/22/2009	12/12/2011	676.00	393.00	283.00
7. INTEL CORP	05/15/2003	12/12/2011	167.00	139.00	28.00

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

AS OF ACCOUNT HOLDINGS

AS OF DATE: 12/31/11

REPORT PTR207 8G PEOPLES UNITED BANK
43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
00206R-10-2	A T & T INC	62.000	2,069.28	30.240 12/31/2011	1,874.88
002824-10-0	ABBOTT LABS	42.000	2,111.90	56.230 12/31/2011	2,361.66
018490-10-2	ALLERGAN INC	27.000	1,699.61	87.740 12/31/2011	2,368.98
025076-84-5	AMERICAN CENTURY SMALL CAP VALUE INSTL #486	580.678	4,088.41	7.780 12/31/2011	4,517.67
037833-10-0	APPLE INC	7.000	863.02	405.000 12/31/2011	2,835.00
088606-10-8	B H P BILLITON LIMITED SPONSORED ADR	28.000	1,737.25	70.630 12/31/2011	1,977.64
097023-10-5	BOEING CO	25.000	1,899.00	73.350 12/31/2011	1,833.75
126408-10-3	C S X CORP	84.000	793.45	21.060 12/31/2011	1,769.04
126650-10-0	C V S / CAREMARK CORP	45.000	1,346.40	40.780 12/31/2011	1,835.10
14040H-10-5	CAPITAL ONE FINL CORP	25.000	934.77	42.290 12/31/2011	1,057.25
166764-10-0	CHEVRON CORP	34.000	2,106.45	106.400 12/31/2011	3,617.60
171232-10-1	CHUBB CORPORATION	33.000	2,011.42	69.220 12/31/2011	2,284.26
20825C-10-4	CONOCOPHILLIPS	45.000	2,989.20	72.870 12/31/2011	3,279.15
22160K-10-5	COSTCO WHSL CORP NEW	27.000	2,208.33	83.320 12/31/2011	2,249.64
244199-10-5	DEERE & CO	23.000	1,013.84	77.350 12/31/2011	1,779.05
24702R-10-1	DELL INC	180.000	3,097.37	14.630 12/31/2011	2,633.40
254709-10-8	DISCOVER FINANCIAL SERVICES	50.000	1,203.00	24.000 12/31/2011	1,200.00

43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT AS OF DATE: 12/31/11

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
260003-10-8	DOVER CORP	30.000	2,099.10	58.050 12/31/2011	1,741.50
26188J-20-6	DREYFUS INST CASH MGT FD #288	14,348.220	14,348.22	1.000 12/31/2011	14,348.22
263534-10-9	DUPONT E I DE NEMOURS & CO	47.000	1,870.59	45.780 12/31/2011	2,151.66
268648-10-2	E M C CORP	125.000	1,666.36	21.540 12/31/2011	2,692.50
302182-10-0	EXPRESS SCRIPTS INC	49.000	1,825.01	44.690 12/31/2011	2,189.81
30231G-10-2	EXXON MOBIL CORP	57.000	4,262.05	84.760 12/31/2011	4,831.32
316145-20-0	FIDELITY CONVERTIBLE SECURITIES #308	136.709	3,256.42	22.830 12/31/2011	3,121.07
370334-10-4	GENERAL MILLS INC	57.000	2,012.23	40.410 12/31/2011	2,303.37
372460-10-5	GENUINE PARTS CO	43.000	1,867.82	61.200 12/31/2011	2,631.60
375558-10-3	GILEAD SCIENCES INC	58.000	2,505.67	40.930 12/31/2011	2,373.94
38142Y-40-1	GOLDMAN SACHS GROWTH OPPS INST #1132	409.861	8,200.60	22.080 12/31/2011	9,049.73
38259P-50-8	GOOGLE INC CL A	5.000	2,261.55	645.900 12/31/2011	3,229.50
437076-10-2	HOME DEPOT INC	63.000	1,455.86	42.040 12/31/2011	2,648.52
458140-10-0	INTEL CORP	115.000	2,076.79	24.250 12/31/2011	2,788.75
464287-23-4	ISHARES TR MSCI EMERG MKT	161.000	6,436.61	37.940 12/31/2011	6,108.34
46625H-10-0	JPMORGAN CHASE & CO	70.000	3,241.32	33.250 12/31/2011	2,327.50
47103C-35-7	JANUS TRITON I #1174	265.048	3,509.23	16.330 12/31/2011	4,328.23

43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT
AS OF DATE: 12/31/11

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
580135-10-1	MCDONALDS CORP	26.000	1,317.83	100.330 12/31/2011	2,608.58
594918-10-4	MICROSOFT CORP	112.000	2,717.17	25.960 12/31/2011	2,907.52
620076-30-7	MOTOROLA SOLUTIONS INC	61.000	2,729.51	46.290 12/31/2011	2,823.69
65339F-10-1	NEXTERA ENERGY INC	38.000	2,074.42	60.880 12/31/2011	2,313.44
674599-10-5	OCCIDENTAL PETROLEUM CORP	33.000	2,524.64	93.700 12/31/2011	3,092.10
681919-10-6	OMNICOM GROUP	56.000	1,984.19	44.580 12/31/2011	2,496.48
68389X-10-5	ORACLE CORPORATION	90.000	3,052.42	25.650 12/31/2011	2,308.50
683974-50-5	OPPENHEIMER DEVELOPING MKTS Y #788	245.800	8,734.12	28.970 12/31/2011	7,120.83
693390-30-4	PIMCO LOW DURATION FUND INSTL #36	1,512.909	16,036.87	10.290 12/31/2011	15,567.83
693390-70-0	PIMCO TOTAL RETURN INSTL #35	2,596.000	29,456.49	10.870 12/31/2011	28,218.52
693390-84-1	PIMCO HIGH YIELD #108 INSTL	1,051.015	9,480.44	8.980 12/31/2011	9,438.11
718172-10-9	PHILIP MORRIS INTL INC	31.000	2,143.65	78.480 12/31/2011	2,432.88
722005-81-6	PIMCO INVESTMENT GRADE CORP BD INSTL #56	609.649	6,523.24	10.350 12/31/2011	6,309.87
744320-10-2	PRUDENTIAL FINL INC	45.000	2,283.74	50.120 12/31/2011	2,255.40
78462F-10-3	SPDR S&P 500 ETF	72.000	9,753.84	125.500 12/31/2011	9,036.00
81369Y-30-8	CONS STAPLES SELECT SECTOR SPDR TR SBI	72.000	2,064.69	32.490 12/31/2011	2,339.28
81369Y-88-6	UTILITIES SELECT SECTOR SPDR	62.000	1,896.67	35.980 12/31/2011	2,230.76

AS OF ACCOUNT HOLDINGS

REPORT PTR207 8G PEOPLES UNITED BANK
43-V176-01-2 EDWALD FUND TRUST UNDER AGREEMENT
AS OF DATE: 12/31/11

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE DATE	MARKET VALUE
857477-10-3	STATE STREET CORP	56.000	2,618.77	40.310 12/31/2011	2,257.36
872540-10-9	T J X COS INC	40.000	2,289.60	64.550 12/31/2011	2,582.00
881624-20-9	TEVA PHARM INDUS ADR	28.000	761.75	40.360 12/31/2011	1,130.08
883556-10-2	THERMO FISHER SCIENTIFIC INC	50.000	3,066.69	44.970 12/31/2011	2,248.50
88579Y-10-1	3M CO	22.000	1,767.52	81.730 12/31/2011	1,798.06
902973-30-4	U S BANCORP DEL NEW	87.000	1,937.61	27.050 12/31/2011	2,353.35
911312-10-6	UNITED PARCEL SVC INC CL B	25.000	1,886.75	73.190 12/31/2011	1,829.75
913017-10-9	UNITED TECHNOLOGIES CORP	23.000	779.82	73.090 12/31/2011	1,681.07
91324P-10-2	UNITEDHEALTH GROUP INC	25.000	1,117.00	50.680 12/31/2011	1,267.00
921909-70-1	VANGUARD DEVELOPED MARKET INDEX FUND #227	1,515.865	13,471.49	8.490 12/31/2011	12,869.69
921946-10-9	VANGUARD SELECTED VALUE FD #934	480.701	7,268.66	18.590 12/31/2011	8,936.23
92343V-10-4	VERIZON COMMUNICATIONS	47.000	1,673.74	40.120 12/31/2011	1,885.64
931142-10-3	WAL-MART STORES INC	40.000	2,040.56	59.760 12/31/2011	2,390.40
949746-10-1	WELLS FARGO & CO NEW	85.000	2,384.66	27.560 12/31/2011	2,342.60
TOTAL HOLDINGS			242,906.68		257,411.15
TOTAL INCOME CASH			261.75		261.75
TOTAL PRINCIPAL CASH			.00		.00
TOTAL ACCOUNT			243,168.43		257,672.90