Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
OGDEN CODMAN TR U/W/ DOROTHY SFM CODMAN
C/O WILLIAM B. TYLER ET AL. TRUSTEES

A Employer identification number
04-6225360

Number and street (or P O box number if mail is not delivered to street address)
160 FEDERAL STREET, 15TH FLOOR

Room/suite

B Telephone number
617-542-2300

City or town, state, and ZIP code
BOSTON, MA 02110

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 4,266,729.

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

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

			(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			N/A	
	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	179,063.	179,063.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	195,218.			
	b	Gross sales price for all assets on line 6a 362,496.				
	7	Capital gain net income (from Part IV, line 2)		195,218.		
	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)				
	11	Other income	2,967.	0.		STATEMENT 2
	12	**Total** Add lines 1 through 11	377,248.	374,281.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	31,599.	15,800.		15,799.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	2,013.	0.		2,013.
	b	Accounting fees STMT 4	2,895.	1,448.		1,447.
	c	Other professional fees STMT 5	15,333.	7,900.		7,433.
	17	Interest				
	18	Taxes STMT 6	9,341.	9,341.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	1,188.	0.		1,188.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,369.	34,489.		27,880.
	25	Contributions, gifts, grants paid	159,200.			159,200.
	26	**Total expenses and disbursements** Add lines 24 and 25	221,569.	34,489.		187,080.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	155,679.			
	b	**Net investment income** (if negative, enter -0-)		339,792.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	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	87,907.	44,270.	44,270.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	472,251.	472,251.	590,147.
	b Investments - corporate stock STMT 9	1,209,038.	1,288,331.	2,407,333.
	c Investments - corporate bonds STMT 10	550,510.	550,510.	576,499.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	372,682.	492,705.	648,480.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,692,388.	2,848,067.	4,266,729.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	2,620,284.	2,620,284.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	72,104.	227,783.	
	30 **Total net assets or fund balances**	2,692,388.	2,848,067.	
	31 **Total liabilities and net assets/fund balances**	2,692,388.	2,848,067.	

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	2,692,388.
2	Enter amount from Part I, line 27a	2	155,679.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,848,067.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,848,067.

OGDEN CODMAN TR U/W/ DOROTHY SFM CODMAN
C/O WILLIAM B. TYLER ET AL. TRUSTEES 04-6225360

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				
b	SEE ATTACHED STATEMENT			
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	362,496.		167,278.	195,218.

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				195,218.

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	195,218.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 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))
2010	180,871.	3,852,669.	.046947
2009	223,636.	3,480,031.	.064263
2008	214,596.	4,264,231.	.050325
2007	216,061.	4,581,065.	.047164
2006	201,214.	4,326,524.	.046507

2 Total of line 1, column (d)	2	.255206
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	.051041
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,234,189.
5 Multiply line 4 by line 3	5	216,117.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,398.
7 Add lines 5 and 6	7	219,515.
8 Enter qualifying distributions from Part XII, line 4	8	187,080.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6,796.
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	0.
3	Add lines 1 and 2	3	6,796.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,796.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 2,967.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	2,967.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	3,829.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ — Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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)	11		X
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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM B. TYLER Telephone no ▶617-542-2300

Located at ▶160 FEDERAL STREET, 15TH FLOOR, BOSTON, MA ZIP+4 ▶02110

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 N/A

			Yes	No
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?	16		X
	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

			Yes	No
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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.)* N/A	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 2011?	4b		X

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)? ☐ 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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ 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** X

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? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
WALTER G. VAN DORN ONE LINCOLN STREET BOSTON, MA 02111	TRUSTEE 2.00	10,533.	0.	0.
WILLIAM B. TYLER 160 FEDERAL STREET, 15TH FLOOR BOSTON, MA 02110	TRUSTEE 2.00	10,533.	0.	0.
DANIEL W. FAWCETT 31 MILK STREET BOSTON, MA 02109	TRUSTEE 2.00	10,533.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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	4,241,109.
b	Average of monthly cash balances	1b	57,560.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,298,669.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,298,669.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,480.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,234,189.
6	**Minimum investment return.** Enter 5% of line 5	6	211,709.

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	211,709.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 6,796.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	6,796.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	204,913.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	204,913.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	204,913.

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	187,080.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	187,080.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	187,080.

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				204,913.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			163,786.	
b Total for prior years _______ , _______ , _______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ $ 187,080.				
a Applied to 2010, but not more than line 2a			163,786.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				23,294.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				181,619.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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))

NONE

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

NONE

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

RSB, C/O WILLIAM B. TYLER
160 FEDERAL STREET, 15TH FLOOR, BOSTON, MA 02110

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

INITIAL CONTACT BY TELEPHONE

c Any submission deadlines

NONE

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

GRANTS ARE STRICTLY LIMITED TO AID AND BENEFIT INHABITANTS OF LINCOLN, MA

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED				159,200.
Total			▶ 3a	159,200.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	179,063.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	195,218.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERAL TAX REFUND- 2010					
b 990 PF			01	2,967.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		377,248.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 377,248.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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
N/A		

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) is based on all information of which preparer has any knowledge

▶ Wm B Tyler, Trustee | 5/3/12 | ▶ TRUSTEE

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRY N. CHAIT		5/3/12		P01452996

Firm's name ▶ PARENT, MCLAUGHLIN & NANGLE | Firm's EIN ▶ 04-2603383

Firm's address ▶ 160 FEDERAL STREET, 6TH FLOOR
BOSTON, MA 02110

Phone no 617-426-9440

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	500 SHRS EXXON MOBIL CORP	P	11/14/95	12/06/11
b	1,500 SHRS FASTENAL CO	P	VARIOUS	12/06/11
c	2,500 SHRS HUDSON CITY BANCORP INC.	P	07/08/09	02/28/11
d	1,000 SHRS MURPHY OIL CORP	P	05/29/01	12/06/11
e	1,200 SHRS PHILIP MORRIS INTL INC.	P	VARIOUS	12/06/11
f	723 SHRS VORNADO REALTY TRUST	P	VARIOUS	12/06/11
g	500 SHRS BUNGE LTD	P	08/15/03	12/06/11
h				
i				
j				
k				
l				
m				
n				
o				

	(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	40,275.		10,945.	29,330.
b	64,156.		28,547.	35,609.
c	28,452.		33,573.	<5,121.>
d	54,423.		21,160.	33,263.
e	90,468.		33,308.	57,160.
f	53,511.		25,145.	28,366.
g	31,211.		14,600.	16,611.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				29,330.
b				35,609.
c				<5,121.>
d				33,263.
e				57,160.
f				28,366.
g				16,611.
h				
i				
j				
k				
l				
m				
n				
o				

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	195,218.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

THE OGDEN CODMAN TRUST U/W/Dorothy SFM Codman
Statement - Investment Analysis
12/31/2011

	Securities	Invested Cash	Total
January	4,122,862	89,085	4,211,947
February	4,283,830	93,821	4,377,651
March	4,277,919	86,916	4,364,835
April	4,455,359	89,150	4,544,509
May	4,400,907	56,421	4,457,328
June	4,320,020	45,414	4,365,434
July	4,275,040	46,485	4,321,525
August	4,195,027	36,924	4,231,951
September	3,932,850	36,419	3,969,269
October	4,198,683	39,366	4,238,049
November	4,208,349	26,447	4,234,796
December	4,222,459	44,270	4,266,729
	50,893,305	690,718	
Average	4,241,109	57,560	

The Ogden Codman Trust u/w/o Dorothy SFM Codman
Statement - Payment to Beneficiaries
12/31/2011

Date	Organization	Location	Purpose	Amount
6/24/2011	Codman Community Farms Inc.	Lincoln, MA	New Equipment, Equipment Repairs, Pig Shelter Improvements	$24,000
8/23/2011	Historic New England	Lincoln, MA	Carriage Barn Restoration, Misc. Carpentry and Tree Work	$25,000
12/12/2011	Lincoln Extended Activities Program	Lincoln, MA	Tuition Assistance	$15,000
3/25/2011	Lincoln Parent-Teacher Association	Lincoln, MA	K-8 Arts & Enrichment Programming	$5,000
2/17/2011	Lincoln School Foundation Inc	Lincoln, MA	Major Donor Fundraising Challenge	$10,000
3/14/2011	Lovelane Special Needs Horseback Riding Program Inc	Lincoln, MA	Tuition Assistance to Lincoln Children	$3,500
5/3/2011	Town of Lincoln	Lincoln, MA	Liner for Codman Pool	$41,700
9/14/2011	Town of Lincoln	Lincoln, MA	Codman Pool Cover and Warranty	$10,000
11/30/2011	Town of Lincoln	Lincoln, MA	Codman Scholarship Fund (Yr 10)	$25,000
			TOTAL GRANTS	$159,200

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAINS DISTRIBUTIONS	12,785.	0.	12,785.
DIVIDEND INCOME	115,206.	0.	115,206.
INTEREST	51,072.	0.	51,072.
TOTAL TO FM 990-PF, PART I, LN 4	179,063.	0.	179,063.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX REFUND- 2010 990 PF	2,967.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,967.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSB SERVICES	2,013.	0.		2,013.
TO FM 990-PF, PG 1, LN 16A	2,013.	0.		2,013.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,795.	1,398.		1,397.
STATE STREET 2010 FIDUCIARY TAX SERVICES	100.	50.		50.
TO FORM 990-PF, PG 1, LN 16B	2,895.	1,448.		1,447.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES-GRANTMAKING	4,800.	0.		4,800.
RSB SERVICES	10,533.	7,900.		2,633.
TO FORM 990-PF, PG 1, LN 16C	15,333.	7,900.		7,433.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2011 ESTIMATED PAYMENT	2,967.	2,967.		0.
BALANCE DUE ON 2010 FORM 990-PF	3,400.	3,400.		0.
FOREIGN WITHHOLDING TAX	2,974.	2,974.		0.
TO FORM 990-PF, PG 1, LN 18	9,341.	9,341.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROBATE FILING FEE	400.	0.		400.
MA FORM PC FILING FEE	70.	0.		70.
ONLINE GRANTS	100.	0.		100.
RSB REIMBURSEMENTS	618.	0.		618.
TO FORM 990-PF, PG 1, LN 23	1,188.	0.		1,188.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US AND STATE GOVERNMENT OBLIGATIONS	X		472,251.	590,147.
TOTAL U.S. GOVERNMENT OBLIGATIONS			472,251.	590,147.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			472,251.	590,147.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,288,331.	2,407,333.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,288,331.	2,407,333.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	550,510.	576,499.
TOTAL TO FORM 990-PF, PART II, LINE 10C	550,510.	576,499.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	COST	492,705.	648,480.
TOTAL TO FORM 990-PF, PART II, LINE 13		492,705.	648,480.

Schedule C - Investment Detail

December 31, 2011

THE OGDEN CODMAN TRUST
WALTER G. VAN DORN, WILLIAM B TYLER
AND DANIEL W. FAWCETT, TRUSTEES
Account Number: XX0609

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimated Annual Income
Cash and Equivalents							
	CASH BALANCE		$3,088.15	3,088.15		$3,088.15	$0.00
41,181.620	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	41,181.62	41,181.62	1 00	41,181.62	0 04
Total Cash and Equivalents			**$44,269.77**	**$44,269.77**		**$44,269.77**	**$0.04**
Corporate Bonds							
100,000.000	ALCOA INC 6% 7/15/13	013817AR2	$99,150.00	99,150.00	$106.39	$106,389.00	$6,000.00
100,000.000	EXELON CORP 4.9% 6/15/15	30161NAD3	95,853.00	95,853.00	107.75	107,748 00	4,900 00
100,000.000	FORTUNE BRANDS INC 6.375% 6/15/14	349631AP6	101,873.00	101,873.00	109.34	109,344.00	6,375.00
50,000.000	GENERAL ELECTRIC CO 5% 2/01/13	369604AY9	49,805.00	49,805 00	104.21	52,105.00	2,500.00
100,000.000	HSBC FIN CORP MTN 5.75% 8/15/12	40429XTN6	101,911.00	101,911.00	100.74	100,739.00	5,750.00
100,000 000	MORGAN STANLEY MTN 6% 4/28/15	61747YCE3	101,918.00	101,918.00	100.17	100,174 00	6,000.00
Total Corporate Bonds			**$550,510.00**	**$550,510.00**		**$576,499.00**	**$31,525.00**
Other Fixed Income							
10,000.000	ALLIANCEBERNSTEIN GOVT INCOME FUND	01881E101	$81,500.00	81,500.00	$8.07	$80,700.00	$4,800.00
3,000.000	CROSS TIMBERS ROYALTY TRUST	22757R109	77,125.00	77,125.00	48.87	146,610.00	7,281.00
2,700.000	EATON VANCE FLOAT RATE INCOME TRUST	278279104	49,960.98	49,625.78	14.23	38,421.00	2,658.80
2,700.000	EATON VANCE SENIOR FLOATING RATE FD	27828Q105	50,177 92	49,921.10	14.38	38,826.00	2,710.80
1,000.000	PIMCO TOTAL RETURN FUND INST	693390700	10,540.00	10,540.00	10.87	10,870.00	359.00
1,500 000	PIMCO CORPORATE INCOME FD	72200U100	22,073.25	22,073 25	15 95	23,925.00	1,912.50
1,500.000	SABINE ROYALTY TRUST UNIT BEN INT	785688102	39,575.00	39,375.00	63.05	94,575.00	5,385.00
2,000.000	SAN JUAN BASIN ROYALTY TRUST UBI	798241105	33,898 00	33,898.00	22.76	45,520.00	3,576.00
10,000.000	VANGUARD GNMA FUND ADM	922031794	107,600.46	107,410.00	11.07	110,700.00	3,660.00
Total Other Fixed Income			**$472,260.59**	**$471,468.13**		**$590,147.00**	**$32,341.10**
Equities							
1,500.000	ABBOTT LABORATORIES	002824100	$21,514.29	21,514.29	$56.23	$84,345.00	$2,880.00
1,500.000	ALTRIA GROUP INC	02209S103	2,026.29	2,026.29	29 65	44,475.00	2,460.00
3,000.000	ANNALY CAPITAL MGMT INC	035710409	49,107.30	49,107.30	15.96	47,880.00	6,840.00
2,000.000	AUTOMATIC DATA PROCESSING INC	053015103	10,437.39	10,437.39	54.01	108,020.00	3,160.00
600.000	BOSTON PROPERTIES INC	101121101	24,672.00	21,087.51	99.60	59,760.00	1,320.00
1,500.000	CENTURYLINK INC	156700106	54,492.00	54,492.00	37.20	55,800 00	4,350.00
2,000.000	CLEARBRIDGE ENERGY MLP FUND	184692101	43,205.00	43,205.00	22.44	44,880.00	2,920.00
1,000 000	DOMINION RESOURCES INC	25746U109	32,620.00	32,620.00	53.08	53,080.00	1,970.00
1,500.000	EXXON MOBIL CORP	30231G102	32,834.14	30,004.46	84.76	127,140.00	2,820.00
1,500 000	FASTENAL CO	311900104	28,547 47	27,120.00	43.61	65,415 00	840.00
2,500.000	FIDUCIARY/CLAYMORE MLP OPPORTUNITY	31647Q106	35,245.00	33,570.00	21.47	53,675.00	3,550.00

Schedule C - Investment Detail

December 31, 2011

THE OGDEN CODMAN TRUST
WALTER G. VAN DORN, WILLIAM B TYLER
AND DANIEL W. FAWCETT, TRUSTEES
Account Number: XX0609

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimated Annual Income
Equities (Continued)							
1,000.000	HEALTH CARE REIT INC	42217K106	34,414.00	32,430.00	54.53	54,530.00	2,860 00
1,000.000	HOME PROPERTIES INC	437306103	30,709.90	29,046.52	57.57	57,570.00	2,480.00
1,500.000	JOHNSON & JOHNSON	478160104	11,079.93	11,079.93	65.58	98,370 00	3,420.00
1,800.000	KAYNE ANDERSON MDSTM ENERGY FUND	48661E108	45,270.00	45,270.00	24.94	44,892.00	3,006.00
2,000.000	KINDER MORGAN ENERGY PARTNERS LP	494550106	114,742.95	114,742.95	84.95	169,900 00	9,280.00
1,038.000	KRAFT FOODS INC A	50075N104	2,224.00	2,224.00	37.36	38,779.68	1,204.08
1,000.000	MURPHY OIL CORP	626717102	21,160.00	21,160.00	55.74	55,740 00	1,100.00
1,500.000	PPL CORP	69351T106	44,846.55	44,846.55	29.42	44,130.00	2,100.00
1,000.000	PAYCHEX INC	704326107	29,630.30	29,630.30	30 11	30,110.00	1,280.00
3,000.000	PEOPLES UNITED FINANCIAL INC	712704105	39,627.00	39,627.00	12.85	38,550.00	1,890.00
500.000	PEPSICO INC	713448108	25,275.00	25,275 00	66 35	33,175.00	1,030.00
2,000.000	PHILIP MORRIS INTL INC	718172109	55,514.07	28,524.33	78.48	156,960.00	6,160.00
1,500.000	PROCTER & GAMBLE CO	742718109	7,655.49	7,655 49	66 71	100,065.00	3,150.00
1,500.000	RAYONIER INC	754907103	41,966.80	41,966.80	44.63	66,945.00	2,400.00
1,000.000	SPDR GOLD TRUST	78463V107	60,431.00	60,431.00	151 99	151,990.00	0.00
2,000.000	SENIOR HOUSING PROPERTIES TRUST	81721M109	43,898.40	43,898.40	22.44	44,880.00	3,040.00
1,000 000	SYSCO CORP	871829107	29,410.00	29,410.00	29.33	29,330.00	1,080.00
500.000	3M CO	88579Y101	36,179.95	36,179.95	81.73	40,865.00	1,100.00
2,000.000	TORTOISE MLP FUND INC	891488101	49,725.20	49,185.20	25.77	51,540.00	3,300.00
2,998.119	USAA PRECIOUS METALS & MINERALS FUND	903287100	61,078.00	61,078.00	30.95	92,791.78	239.85
2,000.000	VERIZON COMMUNICATIONS INC	92343V104	59,617.01	59,617.01	40 12	80,240.00	4,000.00
2,000.000	WALGREEN CO	931422109	37,187.81	37,187.81	33.06	66,120.00	1,800.00
1,000.000	WASTE MGMT INC	94106L109	26,590.00	26,590 00	32.71	32,710.00	1,360.00
3,000.000	WELLS FARGO & CO	949746101	45,417.00	45,417.00	27.56	82,680.00	1,440.00
Total Equities			**$1,288,331.24**	**$1,245,637.60**		**$2,407,333.46**	**$91,829.93**
Foreign Assets							
1,000.000	BUNGE LTD	G16962105	$29,200.00	29,200.00	$57.20	$57,200.00	$1,000.00
1,000.000	ASTRAZENECA GROUP PLC ADR	046353108	37,346.00	37,346.00	46 29	46,290.00	2,700 00
1,000.000	BP PLC ADR	055622104	32,777.08	32,777.08	42.74	42,740.00	1,680.0
750.000	BANK OF MONTREAL	063671101	42,619.95	42,619.95	54.81	41,107 50	2,080.5
2,000.000	BHP BILLITON LTD ADR	088606108	98,760.00	98,760.00	70.63	141,260.00	2,040.0
1,000.000	GLAXO SMITHKLINE PLC ADR	37733W105	44,808.40	44,808.40	45.63	45,630.00	2,206.0
1,300.000	NESTLE SA SPONSORED ADR	641069406	42,107.00	42,107.00	57.71	75,023.00	2,297.1
1,200.000	NOVARTIS AG ADR	66987V109	45,633.96	45,633.96	57.17	68,604.00	2,406 0

THE OGDEN CODMAN TRUST
WALTER G. VAN DORN, WILLIAM B TYLER
AND DANIEL W. FAWCETT, TRUSTEES
Account Number: XX0609

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimatec Annual Income
Foreign Assets (Continued)							
1,000.000	SANOFI-AVENTIS ADR	80105N105	33,967.80	33,987.90	38.54	38,540.00	1,323.0
2,500.000	TELEFONICA SA ADR	879382208	47,195.50	47,195.50	17.19	42,975 00	4,280.0
1,000.000	TOTAL SA SPONSORED ADR	89151E109	46,269.90	46,269.90	51.11	51,110.00	2,695.0
Total Foreign Assets			**$492,705.69**	**$492,705.69**		**$648,479.50**	**$26,707.6**
Total Account Holdings			**$2,848,067.29**	**$2,804,591.19**		**$4,266,728.73**	**$182,403.6**

Total Security Holdings	$ 2,803,797	$ 4,222,456
Total Cash Holdings	44,270	44,270
TOTAL	$ 2,848,067	$ 4,266,729