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 04/01 **, 2011, and ending** 03/31, **20** 12

Name of foundation: ETTA M SHAW TR 3020002192
A Employer identification number: 02-6015152
Number and street (or P O box number if mail is not delivered to street address): 870 WESTMINSTER STREET
Room/suite:
B Telephone number (see instructions): (603) 634-7772
City or town, state, and ZIP code: PROVIDENCE, RI 02903
C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,857,854.
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	71,697.	72,221.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	34,474.			
	b	Gross sales price for all assets on line 6a 721,714.				
	7	Capital gain net income (from Part IV, line 2)		34,474.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	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	106,171.	106,695.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	28,615.	14,307.		14,308.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	500.	NONE	NONE	500.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	828.	722.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4	140.			140.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,083.	15,029.	NONE	14,948.
	25	Contributions, gifts, grants paid	109,432.			109,432.
	26	**Total expenses and disbursements** Add lines 24 and 25	139,515.	15,029.	NONE	124,380.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-33,344.			
	b	**Net investment income** (if negative, enter -0-)		91,666.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,942.	16,536.	16,536.
	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 ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) STMT 5	350,278.	300,530.	329,294.
	b Investments - corporate stock (attach schedule) STMT 6	888,242.	917,597.	1,132,174.
	c Investments - corporate bonds (attach schedule) STMT 7	50,000.	100,838.	100,838.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 8	1,137,738.	1,068,395.	1,279,012.
	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)	2,438,200.	2,403,896.	2,857,854.
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.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	2,430,008.	2,393,247.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	8,192.	10,649.	
	30 **Total net assets or fund balances** (see instructions)	2,438,200.	2,403,896.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,438,200.	2,403,896.	

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	2,438,200.
2	Enter amount from Part I, line 27a	2	-33,344.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,404,856.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	960.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,403,896.

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	717,784.		687,240.	30,544.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				30,544.
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** 34,474.

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 (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	124,138.	2,606,604.	0.047624
2009	124,264.	2,401,549.	0.051743
2008	127,797.	2,501,643.	0.051085
2007	140,085.	3,064,348.	0.045714
2006	140,916.	2,906,994.	0.048475

2	**Total** of line 1, column (d)	2	0.244641
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	0.048928
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,709,264.
5	Multiply line 4 by line 3	5	132,559.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	917.
7	Add lines 5 and 6	7	133,476.
8	Enter qualifying distributions from Part XII, line 4	8	124,380.

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	1,833.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,833.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,833.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,136.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,136.
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** via EFTPS ▶	9	697.
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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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?	4b	N/A	
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) ▶ NH			
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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ RBS CITIZENS NA Telephone no ▶ (603)634-7772

Located at ▶ 875 ELM STREET, MANCHESTER, NH ZIP + 4 ▶ 03101

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

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

			Yes	No
16	At any time during calendar year 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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	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)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
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)*		3b	N/A	
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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] 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 [X] 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 [X] 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)? . . . . . . **5b** N/A

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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** X (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 [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . . **7b** N/A

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		28,615.	-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 NONE	
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	2,725,014.
b	Average of monthly cash balances	1b	25,508.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,750,522.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,750,522.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,258.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,709,264.
6	**Minimum investment return.** Enter 5% of line 5	6	135,463.

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	135,463.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,833.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,833.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	133,630.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	133,630.
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	133,630.

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	124,380.
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	124,380.
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	124,380.

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				133,630.
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 ... NONE				
b	From 2007 ... NONE				
c	From 2008 ... 4,163.				
d	From 2009 ... 5,298.				
e	From 2010 ... NONE				
f	**Total** of lines 3a through e	9,461.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 124,380.				
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				124,380.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	9,250.			9,250.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	211.			
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)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	211.			
10	Analysis of line 9:				
a	Excess from 2007 ... NONE				
b	Excess from 2008 ... NONE				
c	Excess from 2009 ... 211.				
d	Excess from 2010 ... NONE				
e	Excess from 2011 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see 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 ▶ [X] 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
a *Paid during the year* SEE STATEMENT 12				
Total . . . . ▶ **3a**				109,432.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	71,697.	
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	34,474.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				106,171.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 106,171.

(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). (See instructions.)
	NOT APPLICABLE

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

Gregory Suchy | 07/09/2012 | TAX OFFICER

Signature of officer or trustee | Date | Title

GREGORY J. SUCHY

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	07/09/2012		P00353001
Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
Firm's address ▶ 100 WESTMINSTER ST, 6TH FLOOR STE A PROVIDENCE, RI 02903-2321			Phone no 855-549-6955	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		71,697.	72,221.
	TOTAL	71,697.	72,221.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATED TAXES	828.	
FOREIGN TAXES PAID		722.
TOTALS	828.	722.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE FILING FEE	75.	75.
PROBATE FILING FEE	65.	65.
TOTALS	140.	140.

ETTA M SHAW TR 02-6015152

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	300,530.	329,294.
TOTALS	300,530.	329,294.

ETTA M SHAW TR 02-6015152

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	917,597.	1,132,174.
TOTALS	917,597.	1,132,174.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	100,838.	100,838.
TOTALS	100,838.	100,838.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	1,068,395.	1,279,012.
TOTALS		1,068,395.	1,279,012.

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

DESCRIPTION	AMOUNT
TIMING DIFFERENCE REINVESTED DIVIDENDS	960.
TOTAL	960.

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

OFFICER NAME:
RBS CITIZENS NA
ADDRESS:
875 ELM STREET
MANCHESTER, NH 03101
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3
COMPENSATION .... 28,615.

TOTAL COMPENSATION: 28,615.

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

RECIPIENT NAME:
DOVER CHILDRENS HOME
ADDRESS:
207 LOCUST STREET
DOVER, NH 03820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GIFT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,358.

RECIPIENT NAME:
WENTWORTH HOME FOR THE AGED
ADDRESS:
795 CENTRAL AVE
DOVER, NH 03820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GIFT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,358.

RECIPIENT NAME:
FIRST PARISH CONGREGATNL CHURCH
ADDRESS:
218 CENTRAL AVE
DOVER, NH 03820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GIFT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,358.

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

RECIPIENT NAME:
WENTWORTH DOUGLASS HOSPITAL
ADDRESS:
789 CENTRAL AVE
DOVER, NH 03820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GIFT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 27,358.

TOTAL GRANTS PAID: 109,432.

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	Employer identification number
ETTA M SHAW TR	02-6015152

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					1,109.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-16,146.
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	-15,037.

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					2,791.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	46,690.
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	30.
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	49,511.

Part III Summary of Parts I and II
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-15,037.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			49,511.
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			34,474.

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **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)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: ETTA M SHAW TR

Employer identification number: 02-6015152

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 110. AFLAC INC	07/28/2010	04/12/2011	5,837.00	5,516.00	321.00
241. ALLEGHENY TECHNOLOGIE	09/28/2010	09/22/2011	8,715.00	11,026.00	-2,311.00
140. ALTERA CORP	07/28/2010	07/22/2011	5,910.00	3,457.00	2,453.00
30. APACHE CORP.	02/04/2011	09/07/2011	2,978.00	2,950.00	28.00
490. CB RICHARD ELLIS GROU	10/07/2010	08/16/2011	7,967.00	9,201.00	-1,234.00
50. CATERPILLAR INC	07/28/2010	07/22/2011	5,236.00	2,281.00	2,955.00
140. CLOROX CO	09/07/2011	03/21/2012	9,554.00	9,801.00	-247.00
95. COLGATE PALMOLIVE CO	04/12/2011	10/25/2011	8,645.00	7,911.00	734.00
200. DEVON ENERGY CORP NEW	08/11/2010	08/02/2011	15,128.00	12,865.00	2,263.00
60. EMERSON ELEC CO	07/28/2010	05/09/2011	3,317.00	2,589.00	728.00
170. ENERGIZER HLDGS INC	08/11/2010	04/12/2011	11,884.00	10,648.00	1,236.00
155. EXELON CORP	09/07/2011	01/31/2012	6,158.00	7,212.00	-1,054.00
60. FREEPORT-MCMORAN COPPE	07/28/2010	05/09/2011	3,028.00	2,414.00	614.00
65. GOLDMAN SACHS GROUP IN	10/07/2010	09/07/2011	7,011.00	8,473.00	-1,462.00
95. HARTFORD FINANCIAL	01/04/2011	08/03/2011	2,095.00	1,818.00	277.00
220. ILLINOIS TOOL WORKS	05/09/2011	10/26/2011	10,035.00	12,800.00	-2,765.00
1600. ISHARES MSCI JAPAN I	07/09/2010	04/14/2011	15,941.00	15,340.00	601.00
900. ISHARES MSCI JAPAN IN	07/09/2010	04/28/2011	9,324.00	8,629.00	695.00
310. JUNIPER NETWORKS	10/22/2010	09/22/2011	5,852.00	9,924.00	-4,072.00
245. KOHL'S CORP (WISC)	08/02/2011	01/09/2012	11,256.00	12,899.00	-1,643.00
185. MANPOWER INC	04/21/2011	08/16/2011	7,639.00	12,782.00	-5,143.00
300. MARRIOTT INTL' INC. N	10/29/2010	06/10/2011	10,267.00	11,109.00	-842.00
500. SUNTRUST BANKS INC.	02/04/2011	08/12/2011	9,449.00	15,732.00	-6,283.00
155. ZIMMER HLDGS INC.	05/09/2011	10/25/2011	8,434.00	10,429.00	-1,995.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -16,146.00

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

ETTA M SHAW TR

Employer identification number

02-6015152

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 90. AFLAC INC	05/16/2008	04/12/2011	4,776.00	4,513.00	263.00
395. AT & T INC	03/19/2007	02/07/2012	11,746.00	12,623.00	-877.00
110. ALTERA CORP	02/16/2010	05/09/2011	5,254.00	2,716.00	2,538.00
210. ALTERA CORP	02/16/2010	07/22/2011	8,864.00	5,185.00	3,679.00
105. APACHE CORP.	07/28/2010	09/07/2011	10,422.00	10,325.00	97.00
200. BAKER HUGHES INC	07/28/2010	03/21/2012	8,991.00	12,147.00	-3,156.00
634. BANK OF AMERICA CORP	11/28/2008	04/21/2011	7,804.00	13,493.00	-5,689.00
130. BECTON DICKINSON & CO	07/28/2010	01/09/2012	9,526.00	10,750.00	-1,224.00
475. CBS CORP NEW CL B	07/14/2010	08/02/2011	12,453.00	6,925.00	5,528.00
455. CBS CORP NEW CL B	08/11/2010	10/11/2011	10,296.00	6,633.00	3,663.00
165. CIGNA	04/21/2010	10/11/2011	7,132.00	6,185.00	947.00
185. CAPITAL ONE FINL CORP	04/05/2010	10/20/2011	7,412.00	7,965.00	-553.00
65. CATERPILLAR INC	07/22/2009	07/22/2011	6,806.00	2,965.00	3,841.00
160. DEERE & CO	07/28/2010	09/22/2011	10,816.00	9,454.00	1,362.00
230. DISNEY WALT CO	07/27/2009	08/12/2011	7,470.00	6,670.00	800.00
235. E M C CORP MASS	04/24/2009	05/09/2011	6,383.00	3,356.00	3,027.00
200. EMERSON ELEC CO	03/26/2009	05/09/2011	11,058.00	8,629.00	2,429.00
175. EXELON CORP	07/28/2010	01/31/2012	6,952.00	8,143.00	-1,191.00
50000. FED FARM CR BKS 4/18/11	04/25/2006	04/18/2011	50,000.00	49,749.00	251.00
170. FREEPORT-MCMORAN COPP	11/19/2009	05/09/2011	8,580.00	6,840.00	1,740.00
35. GOLDMAN SACHS GROUP IN	07/06/2005	07/13/2011	4,596.00	4,562.00	34.00
15. GOLDMAN SACHS GROUP IN	07/06/2005	09/07/2011	1,618.00	1,955.00	-337.00
10. GOOGLE INC	11/05/2009	05/09/2011	5,330.00	5,620.00	-290.00
220. HARTFORD FINANCIAL	07/27/2009	07/22/2011	5,229.00	4,209.00	1,020.00
380. HARTFORD FINANCIAL	07/28/2010	08/03/2011	8,378.00	7,271.00	1,107.00

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

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
ETTA M SHAW TR	02-6015152

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 210. HERSHEY FOODS	02/19/2009	12/02/2011	12,160.00	7,896.00	4,264.00
160. ISHARES INCMSCI BRAZI	11/25/2009	04/28/2011	12,187.00	12,644.00	-457.00
1104. ISHARES MSCI EMU IND	01/05/2010	08/18/2011	33,054.00	43,328.00	-10,274.00
677. ISHARES MSCI UNITED K FD	01/05/2010	04/14/2011	12,311.00	11,475.00	836.00
142. ISHARES MSCI JAPAN IN	11/25/2009	04/14/2011	1,415.00	1,361.00	54.00
575. ISHARES S&P SMALL CAP	07/24/2008	03/08/2012	42,250.00	35,272.00	6,978.00
105. JP MORGAN CHASE & CO	07/06/2005	07/13/2011	4,195.00	4,273.00	-78.00
255. ORACLE SYSTEMS CORP.	11/22/2006	01/10/2012	6,857.00	5,319.00	1,538.00
785. PNM RES INC	07/28/2010	12/12/2011	13,817.00	10,460.00	3,357.00
55. PANERA BREAD CO CL A	11/19/2009	02/07/2012	8,629.00	3,651.00	4,978.00
180. PEABODY ENERGY CORP	09/27/2010	10/11/2011	6,683.00	8,786.00	-2,103.00
175. SPDR S&P MIDCAP 400 E	04/30/2002	03/08/2012	31,078.00	22,853.00	8,225.00
130. UNITED TECHNOLOGIES C	07/28/2010	03/21/2012	10,779.00	8,493.00	2,286.00
14416.244 VANGUARD FIXED I	12/07/2009	03/02/2012	85,056.00	77,535.00	7,521.00
145. WAL-MART STORES INC	06/01/2006	04/12/2011	7,761.00	7,205.00	556.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 46,690.00

ETTA M SHAW TRUST
ACCOUNT: 3020002192

ASSET SUMMARY

AS OF 03/31/12

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS	5,887.17	0.21 %	5,887.17	5,887.17	6	0.10 %
U.S. GOVERNMENT AGENCIES	329,294.00	11.52 %	300,529.60	300,529.60	16,125	4.90 %
CORPORATE & FOREIGN BONDS	109,962.50	3.85 %	100,838.50	100,838.50	3,838	3.49 %
COMMON EQUITY SECURITIES	1,132,174.41	39.62 %	917,596.90	917,596.92	21,888	1.93 %
CLOSED END EQUITY MUTUAL FUND	869,527.66	30.43 %	677,079.66	677,079.66	11,870	1.37 %
TAXABLE FIXED INCOME FUNDS	400,359.37	14.01 %	391,315.12	391,315.12	19,083	4.77 %
PRINCIPAL PORTFOLIO TOTAL	2,847,205.11	99.63 %	2,393,246.95	2,393,246.97	72,809	2.56 %
INCOME PORTFOLIO						
MONEY MARKET FUNDS	10,648.68	0.37 %	10,648.68	10,648.68	11	0.10 %
INCOME PORTFOLIO TOTAL	10,648.68	0.37 %	10,648.68	10,648.68	11	0.10 %
TOTAL ASSETS	2,857,853.79	100.00 %	2,403,895.63	2,403,895.65	72,820	2.55 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS						
5,887.1700 1.0000	RBS CITIZENS N.A. CASH SWEEP ACCOUNT CUSIP NO: 990110702	5,887.17 0.21 %	5,887.17	5,887.17	6	0.10 %
U.S. GOVERNMENT AGENCIES						
50,000.0000 102.8490	FEDERAL FARM CREDIT BANK 5.35% 10/24/2012 CUSIP NO: 31331VXP6 MOODY'S RTG: AAA	51,424.50 1.80 %	50,000.00	50,000.00	2,675	5.20 %
50,000.0000 105.1610	FEDERAL FARM CREDIT BANK 5.40% 4/3/2013 CUSIP NO: 31331VYQ3 MOODY'S RTG: AAA	52,580.50 1.84 %	49,908.50	49,908.50	2,700	5.13 %
100,000.0000 110.5720	FEDERAL HOME LOAN BANK 5.250% 6/18/2014 CUSIP NO: 3133X7FK5 MOODY'S RTG: AAA	110,572.00 3.87 %	99,997.10	99,997.10	5,250	4.75 %
100,000.0000 114.7170	FEDERAL HOME LOAN BANK 5.50% 6/12/2015 CUSIP NO: 3133XFNL6 MOODY'S RTG: AAA	114,717.00 4.01 %	100,624.00	100,624.00	5,500	4.79 %
TOTAL U.S. GOVERNMENT AGENCIES		329,294.00 11.52 %	300,529.60	300,529.60	16,125	4.90 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CORPORATE & FOREIGN BONDS						
50,000.0000 105.5810	NATIONAL RURAL UTILS COOP FI 3.050% 3.050% 3/1/2016 CUSIP NO: 637432MN2 MOODY'S RTG: A1	52,790.50 1.85 %	50,838.50	50,838.50	1,525	2.89 %
50,000.0000 114.3440	EI DU PONT DE NEMOUR & CO 4.625% 1/15/2020 CUSIP NO: 263534BZ1 MOODY'S RTG: A2	57,172.00 2.00 %	50,000.00	50,000.00	2,313	4.05 %
TOTAL CORPORATE & FOREIGN BONDS		109,962.50 3.85 %	100,838.50	100,838.50	3,838	3.49 %
COMMON EQUITY SECURITIES						
340.0000 61.2900	ABBOTT LABORATORIES CUSIP NO: 002824100	20,838.60 0.73 %	17,245.58	17,245.58	694	3.33 %
385.0000 28.9900	ACTUANT CORP CUSIP NO: 00508X203	11,161.15 0.39 %	11,303.42	11,303.42	15	0.13 %
305.0000 50.1600	AETNA INC NEW CUSIP NO: 00817Y108	15,298.80 0.54 %	9,718.87	9,718.87	214	1.40 %
166 0000 111.8100	AFFILIATED MANAGERS GROUP INC CUSIP NO: 008252108	18,560.46 0.65 %	13,969.83	13,969.82	0	0.00 %
265.0000 48.5100	AMETEK INC CUSIP NO: 031100100	12,855.15 0.45 %	11,445.43	11,445.43	64	0.50 %

ETTA M SHAW TRUST
ACCOUNT: 3020002192

LIST OF ASSETS

AS OF 03/31/12

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
125.0000 78.3400	ANADARKO PETE CORP. CUSIP NO: 032511107	9,792.50 0.34 %	10,259.09	10,259.09	45	0.46 %
325.0000 26.4100	APARTMENT INVT & MGMT CO CL A CUSIP NO: 03748R101	8,583.25 0.30 %	8,665.57	8,665.57	234	2.73 %
85.0000 599.5500	APPLE COMPUTER INC. CUSIP NO: 037833100	50,961.75 1.78 %	22,523.87	22,523.87	0	0.00 %
290.0000 31.2300	AT & T INC CUSIP NO: 00206R102	9,056.70 0.32 %	9,267.51	9,267.52	510	5.63 %
520.0000 31.3900	BB&T CORP CUSIP NO: 054937107	16,322.80 0.57 %	12,088.44	12,088.44	416	2.55 %
290.0000 74.3700	BOEING CO. CUSIP NO: 097023105	21,567.30 0.75 %	17,484.87	17,484.87	510	2.36 %
265.0000 55.7400	CAPITAL ONE FINL CORP CUSIP NO: 14040H105	14,771.10 0.52 %	11,409.68	11,409.68	53	0.36 %
105.0000 77.5200	CELGENE CORP CUSIP NO: 151020104	8,139.60 0.28 %	7,272.98	7,272.98	0	0.00 %
340.0000 107.2100	CHEVRON CORP CUSIP NO: 166764100	36,451.40 1.28 %	27,086.90	27,086.90	1,102	3.02 %
255.0000 69.1100	CHUBB CORP. CUSIP NO: 171232101	17,623.05 0.62 %	15,727.52	15,727.52	418	2.37 %
270.0000 49.2500	CIGNA CUSIP NO: 125509109	13,297.50 0.47 %	10,120.69	10,120.69	11	0.08 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
480.0000 21.1500	CISCO SYSTEMS CUSIP NO: 17275R102	10,152.00 0.36 %	10,756.97	10,756.97	154	1.52 %
630.0000 36.5500	CITIGROUP INC COM NEW CUSIP NO: 172967424	23,026.50 0.81 %	22,478.58	22,478.58	25	0.11 %
310 0000 74.0100	COCA-COLA CO. CUSIP NO: 191216100	22,943.10 0.80 %	15,629.10	15,629.10	632	2.75 %
125.0000 97.7800	COLGATE-PALMOLIVE CO. CUSIP NO: 194162103	12,222.50 0.43 %	10,409.72	10,409.72	310	2.54 %
280.0000 76.0100	CONOCOPHILLIPS CUSIP NO: 20825C104	21,282.80 0.74 %	19,405.64	19,405.64	739	3.47 %
295.0000 44.8000	CVS/CAREMARK CORPORATION CUSIP NO: 126650100	13,216.00 0.46 %	10,664.57	10,664.57	192	1.45 %
900.0000 29.8800	E M C CORP MASS CUSIP NO: 268648102	26,892.00 0.94 %	12,853.63	12,853.63	0	0.00 %
285.0000 42.5100	EDISON INTERNATIONAL CUSIP NO: 281020107	12,115.35 0.42 %	10,678.81	10,678.81	371	3.06 %
441.0000 86.7300	EXXON MOBIL CORP CUSIP NO: 30231G102	38,247.93 1.34 %	31,960.61	31,960.61	829	2.17 %
1,330.0000 20.0700	GENERAL ELECTRIC CO CUSIP NO: 369604103	26,693.10 0.93 %	30,511.42	30,511.42	904	3.39 %
35.0000 641.2400	GOOGLE INC CUSIP NO: 38259P508	22,443.40 0.79 %	20,553.23	20,553.24	0	0.00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
170.0000 61.3300	HERSHEY COMPANY CUSIP NO: 427866108	10,426.10 0.36 %	6,391.74	6,391.74	258	2.47 %
935.0000 28.1150	INTEL CORP CUSIP NO: 458140100	26,287.53 0.92 %	20,342.89	20,342.89	785	2.99 %
135.0000 208.6500	INTERNATIONAL BUSINESS MACHINES CUSIP NO: 459200101	28,167.75 0.99 %	16,268.29	16,268.29	405	1.44 %
360.0000 53.5000	ISHARES DJ US OIL EQUIP & SVCS CUSIP NO: 464288844	19,260.00 0.67 %	20,357.52	20,357.52	70	0.36 %
655.0000 25.1200	JABIL CIRCUIT INC CUSIP NO: 466313103	16,453.60 0.58 %	13,919.73	13,919.73	210	1.28 %
270.0000 65.9600	JOHNSON & JOHNSON CUSIP NO: 478160104	17,809.20 0.62 %	17,389.01	17,389.01	616	3.46 %
352.0000 45.9800	JPMORGAN CHASE & CO CUSIP NO: 46625H100	16,184.96 0.57 %	14,325.55	14,325.55	422	2.61 %
595.0000 31.3800	LOWES COMPANIES INC CUSIP NO: 548661107	18,671.10 0.65 %	14,623.48	14,623.48	333	1.78 %
295.0000 37.8500	MARRIOTT INTL' INC. NEW CLASS A CUSIP NO: 571903202	11,165.75 0.39 %	10,632.18	10,632.18	118	1.06 %
245.0000 48.4700	MCGRAW-HILL, INC. CUSIP NO: 580645109	11,875.15 0.42 %	11,486.19	11,486.19	250	2.11 %
500.0000 38.4000	MERCK & CO INC NEW COM CUSIP NO: 58933Y105	19,200.00 0.67 %	17,713.49	17,713.49	840	4.37 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
945.0000 32.2550	MICROSOFT CORP CUSIP NO: 594918104	30,480.98 1.07 %	25,024.23	25,024.23	756	2.48 %
155.0000 79.7600	MONSANTO CO NEW CUSIP NO: 61166W101	12,362.80 0.43 %	10,789.21	10,789.21	186	1.50 %
215.0000 61.0800	NEXTERA ENERGY INC COM CUSIP NO: 65339F101	13,132.20 0.46 %	12,851.63	12,851.63	516	3.93 %
290.0000 55.7200	NORDSTROM INC CUSIP NO: 655664100	16,158.80 0.57 %	11,153.09	11,153.09	313	1.94 %
150.0000 65.8300	NORFOLK SOUTHERN CORP. CUSIP NO: 655844108	9,874.50 0.35 %	8,369.77	8,369.77	282	2.86 %
383.0000 29.1600	ORACLE SYSTEMS CORP. CUSIP NO: 68389X105	11,168.28 0.39 %	7,988.84	7,988.85	92	0.82 %
85.0000 160.9200	PANERA BREAD CO CL A CUSIP NO: 69840W108	13,678.20 0.48 %	5,641.68	5,641.68	0	0.00 %
180.0000 66.3500	PEPSICO INC CUSIP NO: 713448108	11,943.00 0.42 %	10,009.04	10,009.04	371	3.11 %
975.0000 22.6450	PFIZER INC CUSIP NO: 717081103	22,078.88 0.77 %	17,118.98	17,118.98	858	3.89 %
303.0000 64.4900	PNC FINANCIAL SERVICES GROUP CUSIP NO: 693475105	19,540.47 0.68 %	17,181.76	17,181.76	424	2.17 %
289.0000 67.2100	PROCTER & GAMBLE CO CUSIP NO: 742718109	19,423.69 0.68 %	17,254.35	17,254.35	607	3.13 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
160.0000 68.0600	QUALCOMM CORP CUSIP NO: 747525103	10,889.60 0.38 %	8,957.79	8,957.79	138	1.27 %
145.0000 69.9300	SCHLUMBERGER LTD CUSIP NO: 806857108	10,139.85 0.35 %	13,662.77	13,662.77	160	1.58 %
731.0000 36.9700	SELECT SECTOR SPDR TR MATLS CUSIP NO: 81369Y100	27,025.07 0.95 %	20,130.50	20,130.50	552	2.04 %
295.0000 55.8900	STARBUCKS CORP CUSIP NO: 855244109	16,487.55 0.58 %	6,679.72	6,679.72	201	1.22 %
255.0000 55.4800	STRYKER CORP. CUSIP NO: 863667101	14,147.40 0.50 %	15,224.04	15,224.04	217	1.53 %
340.0000 39.7100	TJX COMPANIES NEW CUSIP NO: 872540109	13,501.40 0.47 %	9,816.34	9,816.34	129	0.96 %
180.0000 82.9400	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109	14,929.20 0.52 %	11,760.14	11,760.14	346	2.32 %
437.0000 24.4800	UNUMPROVIDENT CORP CUSIP NO: 91529Y106	10,697.76 0.37 %	10,754.46	10,754.46	184	1.72 %
250.0000 38.2300	VERIZON COMMUNICATIONS CUSIP NO: 92343V104	9,557.50 0.33 %	8,867.58	8,867.58	500	5.23 %
145.0000 118.0000	VISA INC CUSIP NO: 92826C839	17,110.00 0.60 %	12,760.25	12,760.25	128	0.75 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
295.0000 61.2000	WAL-MART STORES CUSIP NO: 931142103	18,054.00 0.63 %	14,893.60	14,893.60	469	2.60 %
290.0000 43.7800	WALT DISNEY CO. CUSIP NO: 254687106	12,696.20 0.44 %	8,409.49	8,409.49	174	1.37 %
370.0000 34.9600	WASTE MGMT INC DEL COM CUSIP NO: 94106L109	12,935.20 0.45 %	13,342.08	13,342.08	525	4.06 %
675.0000 34.1400	WELLS FARGO & CO NEW CUSIP NO: 949746101	23,044.50 0.81 %	21,134.91	21,134.91	324	1.41 %
180.0000 71.1800	YUM BRANDS INC CUSIP NO: 988498101	12,812.40 0.45 %	9,419.40	9,419.40	205	1.60 %
205.0000 89.2100	3M CO CUSIP NO: 88579Y101	18,288.05 0.64 %	13,458.65	13,458.65	484	2.65 %
TOTAL COMMON EQUITY SECURITIES		1,132,174.41 39.62 %	917,596.90	917,596.92	21,888	1.93 %
CLOSED END EQUITY MUTUAL FUND						
969.0000 76.6400	ISHARES COHEN & STEERS REALTY CUSIP NO: 464287564	74,264.16 2.60 %	63,701.28	63,701.28	2,132	2.87 %
50.0000 36.6650	ISHARES FTSE/XINHUA CHINA 25 INDEX CUSIP NO: 464287184	1,833.25 0.06 %	2,232.00	2,232.00	38	2.07 %
5,114.0000 16.2700	ISHARES GOLD TRUST CUSIP NO: 464285105	83,204.78 2.91 %	41,127.13	41,127.12	0	0.00 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
150.0000 64.6600	ISHARES INCMSCI BRAZIL FREE INDEX CUSIP NO: 464286400	9,699.00 0.34 %	11,853.77	11,853.77	226	2.33 %
690.0000 28.3400	ISHARES INC MSCI CDA INDEX FD CUSIP NO: 464286509	19,554.60 0.68 %	18,946.77	18,946.78	386	1.97 %
670.0000 42.9450	ISHARES MSCI EMERGING MKTS CUSIP NO: 464287234	28,773.15 1.01 %	27,738.00	27,738.00	541	1.88 %
111.0000 23.2800	ISHARES MSCI GERMANY INDEX FD CUSIP NO: 464286806	2,584.08 0.09 %	2,765.74	2,765.74	75	2.90 %
695.0000 43.5200	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD CUSIP NO: 464286665	30,246.40 1.06 %	28,285.91	28,285.92	1,193	3.94 %
259.0000 59.5400	ISHARES MSCI SOUTH KOREA INDEX FD CUSIP NO: 464286772	15,420.86 0.54 %	12,541.19	12,541.19	181	1.17 %
213.0000 29.0100	ISHARES MSCI SWEDEN INDEX FUND CUSIP NO: 464286756	6,179.13 0.22 %	5,333.42	5,333.42	221	3.58 %
725.0000 25.0300	ISHARES MSCI SWITZERLAND INDEX FD CUSIP NO: 464286749	18,146.75 0.63 %	15,994.38	15,994.38	399	2.20 %
500.0000 17.3000	ISHARES MSCI UNITED KINGDOM INDEX FD CUSIP NO: 464286699	8,650.00 0.30 %	8,474.87	8,474.87	267	3.09 %
2,580.0000 76.3100	ISHARES S&P SMALL CAP INDEX FD CUSIP NO: 464287804	196,879.80 6.89 %	158,263.05	158,263.05	2,049	1.04 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
386.0000 74.1500	SPDR INDEX SHS FDS ASIA PACIF ETF CUSIP NO: 78463X301	28,621.90 1.00 %	29,178.40	29,178.40	1,003	3.50 %
1,900.0000 180.7100	SPDR S&P MIDCAP 400 ETF TR UTSER1 S&PDCRP CUSIP NO: 78467Y107	343,349.00 12.01 %	248,117.05	248,117.04	3,141	0.91 %
110.0000 19.2800	WISDOMTREE TRUST INDIA ERNGS FD CUSIP NO: 97717W422	2,120.80 0.07 %	2,526.70	2,526.70	19	0.90 %
TOTAL CLOSED END EQUITY MUTUAL FUND		869,527.66 30.43 %	677,079.66	677,079.66	11,870	1.37 %
TAXABLE FIXED INCOME FUNDS						
8,388.1490 10.1100	METROPOLITAN WEST HIGH YD BD I #514 CUSIP NO: 592905848	84,804.19 2.97 %	85,055.83	85,055.83	6,635	7.82 %
4,055.1240 13.1000	TEMPLETON GLOBAL BOND ADVISOR #616 CUSIP NO: 880208400	53,122.12 1.86 %	49,973.80	49,973.80	2,567	4.83 %
6,539.3240 11.0100	VANGUARD ADMIRAL GNMA FD #536 CUSIP NO: 922031794	71,997.96 2.52 %	68,891.13	68,891.13	2,380	3.31 %
7,997.6580 11.7100	VANGUARD INTERMEDIATE-TERM BOND INDEX FUND SIGNAL SHS #1350 CUSIP NO: 921937843	93,652.58 3.28 %	89,758.45	89,758.45	3,439	3.67 %
9,601.4400 10.0800	VANGUARD INTERMEDIATE TERM CORP FUND (#71) CUSIP NO: 922031885	96,782.52 3.39 %	97,635.91	97,635.91	4,061	4.20 %

QUANTITY/ PRICE PER SHARE	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	BOOK VALUE	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL TAXABLE FIXED INCOME FUNDS	400,359.37 14.01 %	391,315.12	391,315.12	19,083	4.77 %
	PRINCIPAL PORTFOLIO TOTAL	2,847,205.11 99.63 %	2,393,246.95	2,393,246.97	72,809	2.56 %