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

Department of the Treasury
Internal Revenue Service

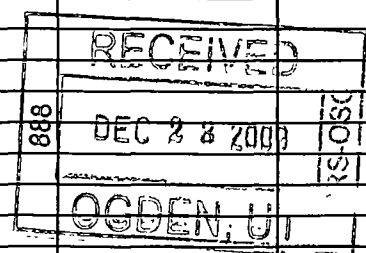
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2007, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation ST JOHN FOUNDATION <i>RUTH</i>	A Employer identification number 52-1709184
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 1568	B Telephone number (see page 10 of the instructions) 410-822-8292
	City or town, state, and ZIP code EASTON MD 21601	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,443,373		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments		75		
4 Dividends and interest from securities		130,431		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		354,654		
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	0	485,160	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	10,000			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	344	36,020		
24 Total operating and administrative expenses. Add lines 13 through 23	10,344	36,020	0	0
25 Contributions, gifts, grants paid	169,800			169,800
26 Total expenses and disbursements. Add lines 24 and 25	180,144	36,020	0	169,800
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-180,144			
b Net investment income (if negative, enter -0-)		449,140		
c Adjusted net income (if negative, enter -0-)			0	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	12,820	47,751	47,751
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,264,721	4,395,622	4,395,622
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
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)	4,277,541	4,443,373	4,443,373	
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)	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. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,277,541	4,443,373	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	4,277,541	4,443,373		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,277,541	4,443,373		

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 4,277,541
2	Enter amount from Part I, line 27a	2 -180,144
3	Other increases not included in line 2 (itemize) ▶ See attached statement	3 596,996
4	Add lines 1, 2, and 3	4 4,694,393
5	Decreases not included in line 2 (itemize) ▶ See attached statement	5 251,020
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 4,443,373

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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			0	
b			0	
c			0	
d			0	
e			0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a		0	0	
b		0	0	
c		0	0	
d		0	0	
e		0	0	
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	354,654
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			}	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	184,232	4,277,541	0.043070
2005	152,094	4,024,533	0.037792
2004	198,538	3,751,886	0.052917
2003	157,050	3,141,000	0.050000
2002	169,000	3,380,000	0.050000
2 Total of line 1, column (d)			2 0.233779
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 0.046756
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			4
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 0
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8

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

Table with 11 rows for excise tax calculations. Includes sub-tables for Credits/Payments (6a-6d) and Refunded tax (11). Values include 8,983, 0, 428, 9,411, and 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question text, Yes, and No. Includes questions about political campaigns, expenditures, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

<p>11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see page 20 of the instructions)</p>	11a		X
<p>b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?</p>	11b	N/A	
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p>	13	X	
<p>14 The books are in care of ▶ THOMAS M TAWNEY CPA Telephone no ▶ Located at ▶ ZIP+4 ▶</p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A</p>			

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
<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/></p>	1b	N/A	
<p>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 2007?</p>	1c		X
<p>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)):</p> <p>a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20_06_ , 20_05_ , 20_ , 20_</p> <p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20_ , 20_ , 20_ , 20_</p>	2a		X
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," did it have excess business holdings in 2007 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 2007.)</p>	3b	N/A	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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 2007?</p>	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)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

	5b	N/A
	6b	
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
VERNON H NILY JR PO BOX 757 EASTON MD 21601	PRESIDENT	.00	0	0
WILLIAM H PRICE II 28133 WOOLAND CT EASTON MD 21601	SECRETARY	.00	0	0
DONALD D CASSON 28288 OAKLANDS RD EASTON MD 21601	TREASURER	.00	0	0
.....		.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		.00		
.....		.00		
.....		.00		
.....		.00		
.....		.00		

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 (see page 23 of the instructions). If none, enter

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

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 (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,494,369
b	Average of monthly cash balances	1b	30,286
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,524,655
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	
3	Subtract line 2 from line 1d	3	4,524,655
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	67,870
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,456,785
6	Minimum investment return. Enter 5% of line 5	6	222,839

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	222,839
2a	Tax on investment income for 2007 from Part VI, line 5	2a	8,983
b	Income tax for 2007 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,983
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	213,856
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	213,856
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	213,856

Part XII Qualifying Distributions (see page 26 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	205,820
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	
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	205,820
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	205,820

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				213,856
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			19,439	
b Total for prior years 20 03 , 20 04 , 20 05		25,117		
3 Excess distributions carryover, if any, to 2007:				
a From 2002		NONE		
b From 2003		NONE		
c From 2004		NONE		
d From 2005		NONE		
e From 2006		NONE		
f Total of lines 3a through e	0			
4 Qualifying distributions for 2007 from Part XII, line 4. ▶ \$ 205,820				
a Applied to 2006, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 27 of the instructions)				
d Applied to 2007 distributable amount				205,820
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2007. (If an amount appears in column (d), the same amount must be shown in column (a).)				
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		25,117		
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		25,117		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			19,439	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				8,036
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 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 2007, 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				(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
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					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

- 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				
ACADEMY OF THE ARTS 106 SOUTH ST EASTON MD 21601			CONTRIBUTIONS	7,500
AVALON FOUNDATION 586 CYNWOOD DR EASTON MD 21601			CONTRIBUTIONS	10,000
BLAKE BLACKWATER AMERICAN LEGION 102 GLENWOOD AVE EASTON MD 21601			CONTRIBUTIONS	1,500
BOY SCOUT TROOP 190 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BOY SCOUT TROOP 532 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BOY SCOUT TROOP 741 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,500
BRIGHTER CHRISTMAS FUND 29088 AIRPARK DR EASTON MD 21601			CONTRIBUTIONS	800
CAPA PO BOX 823 EASTON MD 21601			CONTRIBUTIONS	18,500
CASA PO BOX 2409 EASTON MD 21601			CONTRIBUTIONS	6,500
CHARACTER COUNTS 319 STEWART BUILDING EASTON MD 21601			CONTRIBUTIONS	7,500
CUB SCOUT PACK 190 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
CUB SCOUT PACK 532 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
CUB SCOUT PACK 741 100 PEACHBLOSSOM LANE EASTON MD 21601			CONTRIBUTIONS	2,000
EASTERN SHORE CHAMBER MUSIC FESTIVAL 114 N WASHINGTON ST EASTON MD 21601			CONTRIBUTIONS	7,000
EASTON CELEBRATIONS 11 HARRISON ST EASTON MD 21601			CONTRIBUTIONS	2,500
EASTON DAY CARE CENTER 11 MAGNOLIA ST EASTON MD 21601			CONTRIBUTIONS	5,000
Total			▶ 3a	169,800
b Approved for future payment				
Total			▶ 3b	0

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here section containing declaration, signature of officer or trustee, date, title, preparer's signature, date, firm's name, address, EIN, and phone number.

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name EASTON HIGH SCHOOL CHOIR				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 723 MECKLENBERG AVE					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 5,000

Name EASTON PARADE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 11 HARRISON ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 1,000

Name EASTON POLICE DEPARTMENT TOY DRIVE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 106 WEST DOVER ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 2,000

Name FIRST NIGHT TALBOT				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 11 HARRISON ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 1,500

Name FOR ALL SEASON INC				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 300 TALBOT ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 3,500

Name HABITAT FOR HUMANITY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 350 N AURORA ST					
City EASTON		State MD	Zip code 21601	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution CONTRIBUTIONS					Amount 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JEAN ELLEN DUPONT AUDUBON SOCIETY

 Person Business

Street

23000 WELLS POINT RD

City	State	Zip code	Foreign Country
BOZMAN	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

5,000

Name

MENTAL HEALTH ASSN IN TALBOT COUNTY

 Person Business

Street

611B DUTCHMANS LANE

City	State	Zip code	Foreign Country
EASTON	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

6,000

Name

PICKERING CREEK ENVIRONMENTAL CENTER

 Person Business

Street

11450 AUDUBON LANE

City	State	Zip code	Foreign Country
EASTON	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

10,000

Name

ST MARKS VILLAGE

 Person Business

Street

212 BAY ST

City	State	Zip code	Foreign Country
EASTON	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

5,000

Name

TALBOT CO HISTORICAL SOCIETY

 Person Business

Street

25 SOUTH WASHINGTON ST

City	State	Zip code	Foreign Country
EASTON	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

5,000

Name

TALBOT COUNTY LIBRARY FOUNDATION

 Person Business

Street

100 WEST DOVER ST

City	State	Zip code	Foreign Country
EASTON	MD	21601	

Relationship Foundation Status

Purpose of grant/contribution

CONTRIBUTIONS

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
Recipient(s) paid during the year

Name
 TALBOT HOSPICE FOUNDATION Person Business

Street
 586 CYNWOOD DR

City State Zip code Foreign Country
 EASTON MD 21601

Relationship Foundation Status

Purpose of grant/contribution
 CONTRIBUTIONS Amount
 8,000

Name
 TALBOT HUMANE SOCIETY Person Business

Street
 7894 OCEAN GATEWAY

City State Zip code Foreign Country
 EASTON MD 21601

Relationship Foundation Status

Purpose of grant/contribution
 CONTRIBUTIONS Amount
 10,000

Name
 TALBOT MENTORS Person Business

Street
 408 N WASHINGTON ST

City State Zip code Foreign Country
 EASTON MD 21601

Relationship Foundation Status

Purpose of grant/contribution
 CONTRIBUTIONS Amount
 7,500

Name
 THE DIXON HOUSE Person Business

Street
 108 N HIGGINS ST

City State Zip code Foreign Country
 EASTON MD 21601

Relationship Foundation Status

Purpose of grant/contribution
 CONTRIBUTIONS Amount
 7,500

Name
 THE TRED AVON PLAYERS Person Business

Street
 OXFORD COMMUNITY CENTER

City State Zip code Foreign Country
 EASTON MD 21601

Relationship Foundation Status

Purpose of grant/contribution
 CONTRIBUTIONS Amount
 2,500

Name
 Person Business

Street

City State Zip code Foreign Country

Relationship Foundation Status

Purpose of grant/contribution
 Amount
 0

Line 18 (990-PF) - Taxes

		10,000	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax	10,000			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

344

36,020

0

0

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	CITIGROUP CONSULTING AND ADVISORY FEES		36,020		
4	POSTAGE	294			
5	BANK SERVICE CHARGES	50			
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			4,264,721	4,395,622	4,264,721	4,395,622
	Description	Num shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	74A-04195-17 282		1,189,365	1,476,660	1,189,365	1,476,660
2	71A-04196-16 282		673,405	757,399	673,405	757,399
3	71A-04198-14 282		1,735,659	1,434,965	1,735,659	1,434,965
4	71A-04199-13 282		380,600	395,376	380,600	395,376
5	71A-04272-13 282		285,692	330,029	285,692	330,029
6	71A-06510-10 282		0	1,193	0	1,193
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	CAPITAL GAINS	1	354,654
2	INTEREST AND DIVIDENDS	2	130,431
3	ACCRUED INCOME	3	111,911
4	Total	4	596,996

Line 5 - Decreases not included in Part III, Line 2

1	CONSULTING FEES	1	36,020
2	TRANSFER TO CHECKING	2	215,000
3	Total	3	251,020

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
1	COUNTRYWIDE HOME LNS INC		P	12/18/2006	6/19/2007	34,708	0	35,312
2	FEDERAL NATL MTG ASSN		P	7/17/2006	2/28/2007	115,772	0	114,711
3	FEDERAL NATL MTG ASSN		P	8/23/2006	2/28/2007	2,013	0	2,007
4	FEDERAL NATL MTG ASSN		P	2/28/2007	9/20/2007	23,701	0	23,505
5	GENERAL ELEC CAP CORP		P	9/21/2006	7/25/2007	34,631	0	35,058
6	GENERAL ELEC CAP CORP		P	5/7/2007	7/25/2007	1,019	0	1,041
7	LEHMAN BROTHERS HOLDINGS		P	8/23/2006	8/15/2007	979	0	969
8	LEHMAN BROTHERS HOLDINGS		P	5/7/2007	8/15/2007	979	0	981
9	US TREASURY NOTES SER G-2008		P	5/7/2007	10/3/2007	992	0	982
10	US TREASURY NOTES SER G-2008		P	8/15/2007	10/3/2007	34,716	0	34,589
11	US TREASURY NOTES SER G-2008		P	8/22/2007	10/3/2007	992	0	993
12	US TREASURY NOTES SER R-2009		P	5/7/2007	11/29/2007	1,017	0	997
13	US TREASURY NOTES SER R-2009		P	10/31/2007	11/29/2007	13,217	0	13,110
14	US TREASURY NOTES SER F 2016		P	2/8/2007	2/12/2007	69,988	0	70,287
15	US TREASURY NOTES SER F 2016		P	2/15/2007	3/29/2007	58,901	0	58,608
16	US TREASURY NOTES SER F 2016		P	2/15/2007	9/21/2007	60,005	0	59,602
17	US TREASURY NOTES SER G-2009		P	2/12/2007	2/15/2007	118,088	0	117,889
18	US TREASURY NOTES SER G-2009		P	3/29/2007	7/12/2007	35,934	0	36,131
19	US TREASURY NOTES SER G-2009		P	3/29/2007	7/23/2007	23,997	0	24,086
20	US TREASURY NOTES SER G-2009		P	9/21/2007	11/29/2007	61,230	0	60,518
21	US TREASURY NOTES SER G-2009		P	10/31/2007	11/29/2007	11,226	0	11,135
22	LEHMAN BROTHERS HOLDINGS		P	10/7/2003	8/15/2007	23,504	0	23,801
23	LEHMAN BROTHERS HOLDINGS		P	5/5/2004	8/15/2007	2,938	0	2,936
24	LEHMAN BROTHERS HOLDINGS		P	12/9/2004	8/15/2007	3,917	0	3,970
25	LEHMAN BROTHERS HOLDINGS		P	5/11/2005	8/15/2007	3,917	0	3,946
26	US TREASURY NOTES-SER D 2008		P	11/7/2005	2/8/2007	51,868	0	52,205
27	US TREASURY NOTES-SER D 2008		P	11/7/2005	10/25/2007	33,289	0	33,080
28	US TREASURY NOTES-SER D 2008		P	4/19/2006	10/25/2007	1,009	0	998
29	US TREASURY NOTES-SER D 2008		P	8/23/2006	10/25/2007	2,018	0	1,997
30	US TREASURY NOTES-SER D 2012		P	10/11/2005	12/3/2007	32,537	0	31,048
31	US TREASURY NOTES-SER D 2012		P	10/11/2005	12/3/2007	11,545	0	11,017
32	US TREASURY NOTES SER G-2008		P	7/26/2005	10/3/2007	34,716	0	34,256
33	US TREASURY NOTES SER G-2008		P	11/18/2005	10/3/2007	992	0	972
34	US TREASURY NOTES SER E-2015		P	10/3/2005	2/12/2007	18,268	0	18,795
35	US TREASURY NOTES SER E-2015		P	1/19/2006	2/12/2007	27,883	0	28,676
36	US TREASURY NOTES SER R-2009		P	8/16/2006	11/29/2007	66,084	0	64,472
37	BROADCOM CORP		P	11/21/2006	10/8/2007	234	0	218
38	BROADCOM CORP		P	11/21/2006	10/24/2007	1,548	0	1,673
39	CERNER CORP		P	3/27/2007	10/24/2007	290	0	279
40	EMC CORP-MASS		P	7/13/2007	10/24/2007	1,865	0	1,582
41	EXPEDITORS INTL OF WASH INC		P	3/1/2007	10/24/2007	762	0	725
42	FMC TECHNOLOGIES INC		P	7/30/2007	10/24/2007	646	0	505
43	NATIONAL OILWELL VARCO INC		P	6/13/2007	10/11/2007	713	0	458
44	NATIONAL OILWELL VARCO INC		P	6/13/2007	10/24/2007	2,229	0	1,577
45	SALESFORCE.COM INC		P	2/12/2007	10/24/2007	627	0	569
46	ABRAXIS BIOSCIENCE INC		P	8/30/2005	10/4/2007	286	0	530
47	ABRAXIS BIOSCIENCE INC		P	8/31/2005	10/4/2007	429	0	815

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
48	ABRAXIS BIOSCIENCE INC		P	8/31/2005	11/14/2007	4	0	3
49	ABRAXIS BIOSCIENCE INC		P	9/1/2005	11/14/2007	3	0	2
50	ABRAXIS BIOSCIENCE INC		P	12/19/2005	11/14/2007	7	0	4
51	ALLERGAN INC		P	4/29/2004	6/14/2007	1,188	0	918
52	ALLERGAN INC		P	4/29/2004	10/24/2007	1,782	0	1,285
53	AMERICA MOVIL		P	5/11/2006	6/14/2007	743	0	472
54	AMERICA MOVIL		P	5/11/2006	10/8/2007	328	0	197
55	AMERICA MOVIL		P	5/11/2006	10/24/2007	1,322	0	787
56	APPLE INC		P	5/3/2006	6/14/2007	1,067	0	637
57	APPLE INC		P	5/3/2006	7/11/2007	19,604	0	10,476
58	APPLE INC		P	5/3/2006	10/24/2007	1,305	0	547
59	CME GROUP INC		P	8/30/2005	7/11/2007	3,443	0	1,633
60	CME GROUP INC		P	8/31/2005	7/11/2007	5,165	0	2,460
61	CME GROUP INC		P	8/31/2005	10/24/2007	1,305	0	547
62	EBAY INC		P	4/29/2004	1/26/2007	23,944	0	31,550
63	EBAY INC		P	5/5/2004	1/26/2007	8,246	0	10,730
64	GENENTECH INC		P	4/29/2004	6/14/2007	1,675	0	1,362
65	GENENTECH INC		P	4/29/2004	10/2/2007	11,401	0	9,160
66	GENENTECH INC		P	4/29/2004	10/24/2007	1,119	0	928
67	GENZYME CORP		P	4/29/2004	10/24/2007	75	0	46
68	GENZYME CORP		P	4/29/2004	10/24/2007	3,546	0	2,179
69	GOOGLE INC		P	11/4/2004	10/10/2007	625	0	187
70	GOOGLE INC		P	11/4/2004	10/24/2007	3,346	0	936
71	GOOGLE INC		P	11/4/2004	12/19/2007	16,166	0	4,491
72	INTERCONTINENTALEXCHANGEINC		P	5/3/2006	7/11/2007	6,059	0	2,573
73	INTERCONTINENTALEXCHANGEINC		P	5/4/2006	7/11/2007	1,146	0	487
74	INTERCONTINENTALEXCHANGEINC		P	5/4/2006	10/11/2007	163	0	70
75	INTERCONTINENTALEXCHANGEINC		P	5/4/2006	10/24/2007	1,711	0	695
76	INTUITIVE SURGICAL INC		P	8/30/2005	6/14/2007	1,549	0	787
77	INTUITIVE SURGICAL INC		P	8/30/2005	10/4/2007	242	0	72
78	INTUITIVE SURGICAL INC		P	8/30/2005	10/11/2007	260	0	72
79	INTUITIVE SURGICAL INC		P	8/30/2005	10/24/2007	1,538	0	358
80	INTUITIVE SURGICAL INC		P	8/30/2005	12/19/2007	6,577	0	1,503
81	INTUITIVE SURGICAL INC		P	8/31/2005	12/19/2007	3,132	0	731
82	IRON MTN INC		P	5/18/2005	6/14/2007	155	0	116
83	IRON MTN INC		P	5/18/2005	10/24/2007	1,012	0	616
84	LOWES COMPANIES INC		P	4/29/2004	6/5/2007	4,959	0	4,035
85	LOWES COMPANIES INC		P	4/29/2004	10/24/2007	1,311	0	1,292
86	MOODYS CORPORATION		P	7/14/2003	10/24/2007	1,383	0	842
87	PATTERSON COMPANIES INC		P	8/11/2004	7/27/2007	4,018	0	4,257
88	PATTERSON COMPANIES INC		P	8/11/2004	7/30/2007	4,171	0	4,407
89	PATTERSON COMPANIES INC		P	12/3/2004	7/30/2007	178	0	214
90	QUALCOMM INC		P	9/2/2003	6/14/2007	214	0	102
91	QUALCOMM INC		P	9/2/2003	10/22/2007	7,994	0	4,034
92	QUALCOMM INC		P	12/23/2003	10/22/2007	7,267	0	4,754
93	QUALCOMM INC		P	12/23/2003	10/24/2007	812	0	528
94	QUALCOMM INC		P	4/29/2004	10/24/2007	122	0	99

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
95	QUALCOMM INC		P	4/29/2004	10/26/2007	8,137	0	6,504
96	QUALCOMM INC		P	5/5/2004	10/26/2007	4,544	0	3,554
97	SCHLUMBERGER LTD		P	5/3/2006	10/11/2007	217	0	144
98	SCHLUMBERGER LTD		P	5/3/2006	10/24/2007	2,298	0	1,660
99	STARBUCKS CORP		P	1/12/2004	10/24/2007	1,391	0	898
100	STRYKER CORP		P	12/19/2002	10/24/2007	212	0	98
101	TEVA PHARMACEUTICAL INDS		P	5/17/2004	3/27/2007	6,157	0	5,359
102	TEVA PHARMACEUTICAL INDS		P	5/17/2004	3/27/2007	2,433	0	2,118
103	TEVA PHARMACEUTICAL INDS		P	5/17/2004	6/5/2007	2,446	0	1,989
104	TEVA PHARMACEUTICAL INDS		P	8/10/2004	6/5/2007	3,668	0	2,584
105	TEVA PHARMACEUTICAL INDS		P	8/10/2004	10/24/2007	845	0	528
106	VARIAN MEDICAL SYSTEMS INC		P	2/17/2006	10/24/2007	772	0	1,077
107	WALGREEN CO		P		6/5/2007	1,035	0	1,035
108	WALGREEN CO		P		10/10/2007	78	0	78
109	WALGREEN CO		P		10/24/2007	1,176	0	1,176
110	YAHOO INC		P	11/1/2005	7/11/2007	5,325	0	7,709
111	YAHOO INC		P	11/1/2005	10/11/2007	171	0	231
112	YAHOO INC		P	11/1/2005	10/24/2007	1,089	0	1,388
113	ZIMMER HOLDINGS INC		P	2/28/2005	6/5/2007	4,270	0	4,202
114	ZIMMER HOLDINGS INC		P	2/28/2005	10/24/2007	1,029	0	1,115
115	ZIMMER HOLDINGS INC		P	2/28/2005	12/28/2007	7,141	0	9,261
116	ABN AMRO HLDG NV		P	4/27/2007	10/19/2007	537	0	483
117	DELL INC		P	7/12/2006	6/28/2007	10,275	0	8,215
118	DOW CHEMICAL		P	12/1/2006	10/25/2007	22,392	0	20,438
119	IDEARC INC		P	6/9/2006	5/9/2007	27		17
120	JOHNSON & JOHNSON		P	4/11/2007	11/19/2007	8,808	0	8,031
121	KRAFT FOODS INC		P	4/18/2006	4/10/2007	7	0	5
122	PT MULTIMEDIA SERVICOS		P	11/13/2007	11/1/2007	9	0	9
123	PT MULTIMEDIA SERVICOS		P	11/13/2007	12/6/2007	1,895	0	1,896
124	ROYAL BK SCOTLAND GROUP		P	10/19/2007	10/19/2007	4	0	4
125	SANOFI-AVENTIS		P	10/30/2006	10/25/2007	15,947	0	16,280
126	TIM PARTICIPACOES S A-BRL		P	12/19/2007	12/19/2007	0	0	0
127	DAIMLERCHRYSLER		P	7/24/2003	3/22/2007	3,107	0	1,436
128	DAIMLERCHRYSLER		P	7/24/2003	4/3/2007	12,013	0	5,206
129	DAIMLERCHRYSLER		P	7/24/2003	5/24/2007	13,958	0	5,565
130	DAIMLERCHRYSLER		P	7/24/2003	5/31/2007	916	0	359
131	DAIMLERCHRYSLER		P	2/8/2005	5/31/2007	1,833	0	928
132	DAIMLERCHRYSLER		P	3/7/2005	5/31/2007	916	0	461
133	DAIMLERCHRYSLER		P	4/11/2005	5/31/2007	1,833	0	842
134	DAIMLERCHRYSLER		P	4/11/2005	6/15/2007	1,823	0	842
135	DAIMLERCHRYSLER		P	5/18/2005	6/15/2007	8,204	0	3,637
136	ABN AMRO HLDG		P		3/12/2007	10,440	0	10,440
137	ABN AMRO HLDG		P		3/20/2007	4,298	0	4,298
138	ABN AMRO HLDG		P		3/27/2007	1,733	0	1,733
139	ABN AMRO HLDG		P		4/3/2007	8,227	0	8,227
140	ABN AMRO HLDG		P		5/2/2007	926	0	926
141	ABN AMRO HLDG		P	4/30/2003	5/2/2007	1,023	0	406

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	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
142	ABN AMRO HLDG		P	4/30/2003	7/19/2007	204	0	77
143	ABN AMRO HLDG		P	8/15/2003	7/19/2007	306	0	108
144	ABN AMRO HLDG		P	8/15/2003	8/8/2007	842	0	305
145	ABN AMRO HLDG		P	4/30/2004	8/8/2007	1,288	0	546
146	ABN AMRO HLDG		P	8/9/2004	8/8/2007	1,288	0	564
147	ABN AMRO HLDG		P	5/13/2005	8/8/2007	3,962	0	1,876
148	ABN AMRO HLDG		P	5/27/2005	8/8/2007	991	0	473
149	ABN AMRO HLDG		P	4/29/2005	8/8/2007	941	0	449
150	ABN AMRO HLDG		P	8/8/2005	8/8/2007	594	0	295
151	ABN AMRO HLDG		P	8/26/2005	10/19/2007	1,075	0	474
152	ABN AMRO HLDG		P	8/8/2005	10/19/2007	484	0	221
153	ABN AMRO HLDG		P	10/14/2005	10/19/2007	15,049	0	6,686
154	ABN AMRO HLDG		P	4/28/2006	10/19/2007	1,774	0	888
155	ABN AMRO HLDG		P	8/7/2006	10/19/2007	1,666	0	849
156	AT&T INC		P	1/26/2004	1/5/2007	7	0	6
157	AT&T INC		P	12/3/2004	1/5/2007	7	0	4
158	AT&T INC		P	2/8/2005	1/5/2007	4	0	2
159	AT&T INC		P	7/22/2005	1/5/2007	1	0	1
160	AT&T INC		P	8/19/2005	1/5/2007	0	0	0
161	AT&T INC		P	10/28/2005	1/5/2007	2	0	1
162	AT&T INC		P	7/24/2003	2/7/2007	5,150	0	2,681
163	AT&T INC		P	1/26/2004	2/7/2007	5,409	0	3,899
164	AT&T INC		P	1/26/2004	9/14/2007	11,313	0	7,474
165	AKZO NOBEL		P	2/26/2004	3/19/2007	11,504	0	6,083
166	AKZO NOBEL		P	2/26/2004	7/16/2007	6,179	0	2,747
167	ALTRIA GROUP INC		P		11/16/2007	18,289	0	18,289
168	ALTRIA GROUP INC		P	4/18/2006	11/16/2007	5,487	0	3,924
169	BT GROUP PLC		P	7/24/2003	2/2/2007	8,553	0	4,662
170	BT GROUP PLC		P	7/24/2003	2/7/2007	9,334	0	4,995
171	BT GROUP PLC		P	7/24/2003	5/31/2007	13,982	0	7,160
172	BRASIL TELECOM PARTICIPACO		P		10/25/2007	14,122	0	14,122
173	BRISTOL MYERS SQUIBB CO		P	7/24/2003	1/11/2007	1,062	0	1,073
174	BRISTOL MYERS SQUIBB CO		P	7/24/2003	2/2/2007	3,450	0	3,220
175	BRISTOL MYERS SQUIBB CO		P	7/24/2003	5/14/2007	5,019	0	4,427
176	BRISTOL MYERS SQUIBB CO		P	11/21/2005	5/14/2007	2,738	0	1,993
177	BRISTOL MYERS SQUIBB CO		P	11/21/2005	7/12/2007	962	0	664
178	BRISTOL MYERS SQUIBB CO		P	11/21/2005	7/19/2007	960	0	664
179	BRISTOL MYERS SQUIBB CO		P	11/21/2005	9/14/2007	7,670	0	5,978
180	BRISTOL MYERS SQUIBB CO		P	11/21/2005	10/25/2007	12,909	0	9,742
181	CENTRAIS ELETRICAS		P		10/25/2007	11,647	0	11,647
182	DELL INC		P	7/12/2006	9/18/2007	542	0	456
183	DELL INC		P	7/12/2006	10/18/2007	1,306	0	1,027
184	DELL INC		P	7/12/2006	10/25/2007	15,534	0	12,665
185	DELL INC		P	7/19/2006	10/25/2007	700	0	552
186	DELL INC		P	8/11/2006	10/25/2007	5,318	0	4,024
187	DEUTSCHE TELEKOM		P		10/25/2007	13,432	0	13,432
188	ELPASO CORP		P	10/8/2003	6/12/2007	5,105	0	2,347

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189	ELPASO CORP		P	10/23/2003	6/12/2007	7,531	0	3,533
190	FRANCE TELECOM		P	6/14/2004	9/17/2007	10,189	0	8,093
191	FRANCE TELECOM		P	6/14/2004	10/25/2007	15,844	0	10,545
192	FRANCE TELECOM		P	9/20/2004	10/25/2007	737	0	493
193	FRANCE TELECOM		P	12/7/2005	10/25/2007	2,948	0	2,049
194	FRANCE TELECOM		P	9/11/2006	10/25/2007	4,053	0	2,398
195	FUJIFILM HLDGS CORP		P	7/27/2005	2/22/2007	8,669	0	6,223
196	FUJIFILM HLDGS CORP		P	7/27/2005	9/21/2007	454	0	311
197	FUJIFILM HLDGS CORP		P	8/12/2005	9/21/2007	681	0	497
198	FUJIFILM HLDGS CORP		P	8/18/2005	9/21/2007	3,406	0	2,522
199	FUJIFILM HLDGS CORP		P	8/18/2005	10/5/2007	467	0	336
200	FUJIFILM HLDGS CORP		P	8/18/2005	11/5/2007	3,311	0	2,353
201	GLAXOSMITHKLINE PLC		P	1/20/2004	10/25/2007	5,059	0	4,566
202	GLAXOSMITHKLINE PLC		P	2/11/2004	10/25/2007	506	0	452
203	GLAXOSMITHKLINE PLC		P	2/27/2004	10/25/2007	9,107	0	7,670
204	GLAXOSMITHKLINE PLC		P	3/24/2004	10/25/2007	253	0	198
205	GOODYEAR TIRE & RUBBER CO		P		3/6/2007	1,132	0	1,132
206	GOODYEAR TIRE & RUBBER CO		P		3/8/2007	4,788	0	4,788
207	GOODYEAR TIRE & RUBBER CO		P		4/18/2007	9,499	0	9,499
208	HITACHI LTD		P		5/7/2007	5,287	0	5,287
209	HITACHI LTD		P		10/25/2007	648	0	648
210	HITACHI LTD		P	7/24/2003	10/25/2007	9,399	0	6,921
211	IDEARC INC		P		5/9/2007	896	0	896
212	IDEARC INC		P	1/26/2004	5/9/2007	161	0	123
213	IDEARC INC		P	10/28/2005	5/9/2007	726	0	466
214	IDEARC INC		P	11/9/2005	5/9/2007	54	0	34
215	IDEARC INC		P	4/12/2006	5/9/2007	188	0	126
216	INTEL CORP		P	2/7/2006	7/12/2007	16,244	0	13,332
217	INTEL CORP		P	2/7/2006	7/16/2007	1,558	0	1,250
218	INTEL CORP		P	2/7/2006	8/24/2007	5,405	0	4,583
219	INTEL CORP		P	2/7/2006	9/10/2007	2,615	0	2,083
220	INTEL CORP		P	2/7/2006	9/18/2007	3,532	0	2,916
221	INTEL CORP		P	2/7/2006	10/2/2007	4,196	0	3,333
222	INTEL CORP		P	2/7/2006	10/8/2007	2,050	0	1,667
223	INTEL CORP		P	2/22/2006	10/8/2007	1,281	0	1,007
224	INTEL CORP		P	2/27/2006	10/8/2007	256	0	206
225	INTEL CORP		P	2/27/2006	10/18/2007	2,130	0	1,645
226	INTEL CORP		P	2/27/2006	10/25/2007	6,037	0	4,832
227	INTEL CORP		P	3/3/2006	10/25/2007	1,927	0	1,505
228	INTEL CORP		P	3/15/2006	10/25/2007	1,284	0	989
229	INTEL CORP		P	3/17/2006	10/25/2007	642	0	490
230	INTEL CORP		P	3/29/2006	10/25/2007	2,312	0	1,761
231	INTEL CORP		P	3/29/2006	11/30/2007	521	0	391
232	INTL BUSINESS MACHINES CORP		P	5/26/2005	3/12/2007	3,277	0	2,698
233	INTL BUSINESS MACHINES CORP		P	5/26/2005	7/19/2007	3,471	0	2,313
234	INTL BUSINESS MACHINES CORP		P	5/26/2005	8/2/2007	560	0	385
235	INTL BUSINESS MACHINES CORP		P	5/26/2005	8/3/2007	6,835	0	4,626

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236	INTL BUSINESS MACHINES CORP		P	5/1/2006	8/3/2007	3,417	0	2,492
237	INTL BUSINESS MACHINES CORP		P	5/1/2006	8/17/2007	2,771	0	2,077
238	INTL BUSINESS MACHINES CORP		P	6/5/2006	8/17/2007	554	0	399
239	INTL BUSINESS MACHINES CORP		P	6/7/2006	8/17/2007	6,097	0	4,399
240	INTL BUSINESS MACHINES CORP		P	6/7/2006	8/24/2007	3,374	0	2,399
241	INTL BUSINESS MACHINES CORP		P	6/16/2006	8/24/2007	562	0	391
242	INTL BUSINESS MACHINES CORP		P	6/21/2006	9/18/2007	10,467	0	7,049
243	INTL BUSINESS MACHINES CORP		P	6/23/2006	9/18/2007	1,163	0	774
244	INTL BUSINESS MACHINES CORP		P	7/10/2006	9/18/2007	1,163	0	763
245	INTL BUSINESS MACHINES CORP		P	7/20/2006	9/18/2007	582	0	379
246	INTL BUSINESS MACHINES CORP		P	8/11/2006	9/18/2007	1,163	0	754
247	J AINSBURY PLC-GBP		P	1/12/2005	3/16/2007	2,111	0	1,019
248	J AINSBURY PLC-GBP		P	1/12/2005	10/25/2007	14,709	0	6,319
249	KONINKLIJKE AHOLD		P	12/10/2002	9/14/2007	3,919	0	3,404
250	KONINKLIJKE AHOLD		P	12/10/2002	9/27/2007	3,169	0	2,553
251	KONINKLIJKE AHOLD		P	12/10/2002	10/25/2007	4,589		3,623
252	KONINKLIJKE AHOLD		P	2/12/2004	10/25/2007	9,040	0	4,462
253	KRAFT FOODS INC CLASS A		P		4/10/2007	22	0	22
254	KROGER CO		P	7/24/2003	3/29/2007	13,473	0	8,035
255	KROGER CO		P	7/24/2003	4/9/2007	147	0	84
256	KROGER CO		P	7/14/2004	4/9/2007	4,397	0	2,576
257	KROGER CO		P	8/12/2004	4/9/2007	293	0	154
258	KROGER CO		P	8/12/2004	5/1/2007	1,770	0	923
259	KROGER CO		P	2/10/2005	5/1/2007	2,213	0	1,297
260	KROGER CO		P	2/10/2005	5/16/2007	4,849	0	2,854
261	KROGER CO		P	2/10/2005	6/5/2007	3,590	0	2,076
262	KROGER CO		P	3/21/2005	6/5/2007	6,283	0	3,289
263	LOWES CORP		P		2/14/2007	15,059	0	15,059
264	MARKS & SPENCER GROUP PLC		P	7/14/2003	1/4/2007	14,176	0	5,487
265	MERCK & CO INC		P	11/3/2004	4/13/2007	1,512	0	826
266	MERCK & CO INC		P	11/3/2004	5/3/2007	9,736	0	5,232
267	MERCK & CO INC		P	11/3/2004	5/25/2007	535	0	275
268	MERCK & CO INC		P	11/3/2004	8/8/2007	7,488	0	3,993
269	MERCK & CO INC		P	12/2/2004	8/8/2007	1,807	0	999
270	MERCK & CO INC		P	12/2/2004	8/22/2007	4,536	0	2,569
271	MERCK & CO INC		P	12/2/2004	10/24/2007	1,965	0	999
272	MERCK & CO INC		P	10/3/2005	10/24/2007	5,613	0	2,746
273	MERCK & CO INC		P	12/7/2005	10/24/2007	7,578	0	4,100
274	MICROSOFT CORP		P	5/1/2006	10/25/2007	19,373	0	14,861
275	NESTLE SA SPONSORED		P	7/24/2003	8/28/2007	1,613	0	774
276	NESTLE SA SPONSORED		P	9/21/2004	8/28/2007	538	0	292
277	NESTLE SA SPONSORED		P	9/21/2004	9/17/2007	15,793	0	8,469
278	NESTLE SA SPONSORED		P	9/21/2004	11/28/2007	10,340	0	4,965
279	NESTLE SA SPONSORED		P	9/21/2004	11/29/2007	3,048	0	1,460
280	NESTLE SA SPONSORED		P	11/2/2004	11/29/2007	3,048	0	1,514
281	NIPPON TEL & TEL		P		10/25/2007	16,423	0	16,423
282	PFIZER INC		P	11/3/2004	10/25/2007	11,211	0	13,921

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283	PORTUGAL TELECOM		P	2/18/2004	10/25/2007	8,183	0	6,540
284	SAFEWAY INC		P	2/4/2004	1/9/2007	1,675	0	1,140
285	SAFEWAY INC		P	2/17/2004	1/9/2007	1,675	0	1,125
286	SAFEWAY INC		P	3/9/2005	1/9/2007	1,675	0	924
287	SAFEWAY INC		P	3/9/2005	1/29/2007	1,592	0	832
288	SAFEWAY INC		P	3/9/2005	2/2/2007	1,083	0	554
289	SAFEWAY INC		P	3/9/2005	12/7/2007	7,386	0	3,881
290	SCHERING PLOUGH CORP		P		4/20/2007	462	0	462
291	SCHERING PLOUGH CORP		P		4/24/2007	4,686	0	4,686
292	SCHERING PLOUGH CORP		P		4/27/2007	5,241	0	5,241
293	SCHERING PLOUGH CORP		P		5/8/2007	13,263	0	0
294	SCHERING PLOUGH CORP		P	1/27/2003	5/8/2007	1,617	0	948
295	TELECOM ITALIA		P	1/6/2003	10/25/2007	12,260	0	9,552
296	TELEFONICA		P		8/17/2007	8,732	0	8,732
297	TELEFONICA		P		9/14/2007	12,484	0	12,484
298	TELEFONICA		P		10/17/2007	3,772	0	0
299	TELEFONICA		P		10/25/2007	14,334	0	14,334
300	TELEFONICA		P		11/28/2007	997	0	997
301	TELEFONICA		P		12/6/2007	3,515	0	3,515
302	TELEFONOS DE MEXICO		P		4/16/2007	2,674	0	2,674
303	UNILEVER NV NY		P	8/23/2004	9/18/2007	12,105	0	7,780
304	UNILEVER NV NY		P	8/23/2004	10/25/2007	12,594	0	7,780
305	UNILEVER NV NY		P	9/23/2004	10/25/2007	1,937	0	1,171
306	UNILEVER NV NY		P	11/1/2004	10/25/2007	5,328	0	3,236
307	VERIZON COMMUNICATIONS		P		5/18/2007	1,276	0	1,276
308	VERIZON COMMUNICATIONS		P		8/8/2007	2,152	0	2,152
309	VERIZON COMMUNICATIONS		P		9/21/2007	442	0	442
310	VERIZON COMMUNICATIONS		P		10/18/2007	9,910	0	9,910
311	VERIZON COMMUNICATIONS		P		10/25/2007	7,392	0	7,392
312	VERIZON COMMUNICATIONS		P		12/6/2007	1,108	0	1,108
313	VERIZON COMMUNICATIONS		P	1/26/2004	12/6/2007	2,437	0	1,983
314	XEROX CORP		P		5/7/2007	7,732	0	7,732
315	XEROX CORP		P		6/5/2007	952	0	952
316	XEROX CORP		P		7/23/2007	10,500	0	10,500
317	SECURITY CAPITAL ASSURANCE		P	6/22/2007	10/25/2007	286	0	698
318	SECURITY CAPITAL ASSURANCE		P	6/22/2007	12/19/2007	506	0	3,458
319	SECURITY CAPITAL ASSURANCE		P	6/26/2007	12/19/2007	351	0	2,412
320	SECURITY CAPITAL ASSURANCE		P	9/27/2007	12/19/2007	378	0	1,947
321	QIAGEN-EUR		P	5/29/2007	8/2/2007	4	0	3
322	QIAGEN-EUR		P	6/1/2007	8/2/2007	13	0	9
323	ADVISORY BOARD CO INC		P	1/3/2007	10/25/2007	419	0	376
324	ANSOFT CORP		P	5/24/2007	10/25/2007	556	0	600
325	AQUANTIVE INC		P	10/19/2006	8/10/2007	3,857	0	1,536
326	BANKRATE INC		P	10/12/2007	10/25/2007	212	0	243
327	BEACON ROOFING SUPPLY INC		P	6/26/2006	1/12/2007	748	0	837
328	BEACON ROOFING SUPPLY INC		P	6/27/2006	1/12/2007	2,459	0	2,762
329	BUCYRUS INTERNATIONAL INC		P	5/8/2007	10/25/2007	325	0	246

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330	CENTRAL EUROPEAN DIST CORP		P	9/26/2007	10/25/2007	286	0	293
331	COHERENT INC		P	8/31/2006	1/5/2007	2,001	0	2,395
332	COHERENT INC		P	9/5/2006	1/5/2007	940	0	1,125
333	COHERENT INC		P	9/7/2006	1/5/2007	1,849	0	2,200
334	CONCHO RESOURCES INC		P	8/21/2007	10/25/2007	316	0	202
335	DEALERTRACK HOLDINGS INC		P	9/12/2007	10/25/2007	374	0	299
336	DIGENE CORP		P	5/29/2007	8/2/2007	4,655	0	3,361
337	HEARTLAND PAYMENT SYS INC		P	6/13/2006	5/7/2007	3,535	0	3,547
338	HEARTLAND PAYMENT SYS INC		P	12/6/2006	5/7/2007	3,336	0	3,852
339	HIBBETT SPORTS INC		P	12/15/2006	11/20/2007	2,717	0	3,974
340	HIBBETT SPORTS INC		P	1/26/2007	11/20/2007	1,600	0	2,268
341	ICONIX BRAND GROUP INC		P	2/15/2007	10/25/2007	267	0	289
342	KYPHON INC		P	12/26/2006	10/25/2007	778	0	450
343	KYPHON INC		P	12/26/2006	11/2/2007	5,751	0	3,316
344	KYPHON INC		P	5/4/2007	11/2/2007	5,538	0	3,714
345	MWI VETERINARY SUPPLY		P	4/19/2007	10/25/2007	390	0	362
346	MOBILE MINI INC		P	2/9/2007	10/24/2007	2,333	0	3,913
347	MOBILE MINI INC		P	2/20/2007	10/24/2007	1,447	0	2,429
348	MOBILE MINI INC		P	4/10/2007	10/24/2007	1,073	0	1,729
349	MOOG INC		P	3/5/2007	10/25/2007	1,013	0	874
350	OMRIX BIOPHARMACEUTICALS INC		P	9/12/2007	10/25/2007	1,013	0	874
351	ORBITAL SCIENCES CORP		P	3/28/2007	10/25/2007	510	0	373
352	PSS WORLD MEDICAL INC		P	10/24/2006	7/24/2007	2,582	0	3,157
353	PRIVATEBANCORP INC		P	11/20/2006	8/8/2007	2,647	0	3,802
354	PRIVATEBANCORP INC		P	1/4/2007	8/8/2007	1,525	0	2,227
355	PROSPERITY BANCSHARES INC		P	1/5/2007	10/25/2007	208	0	242
356	PSYCHIATRIC SOLUTIONS INC		P	5/8/2007	10/25/2007	668	0	632
357	QUANTA SERVICES INC		P	1/3/2007	10/25/2007	616	0	395
358	SCIELE PHARMA INC		P	1/19/2007	10/25/2007	346	0	312
359	SHUTTERFLY INC		P	8/16/2007	10/25/2007	64	0	46
360	SUPERIOR WELL SERVICES INC		P	1/3/2007	10/25/2007	601	0	730
361	THQ INC		P	4/12/2007	10/25/2007	326	0	469
362	TALX CORP		P	12/15/2006	2/28/2007	5,059	0	3,977
363	TOWER GROUP INC		P	2/27/2007	10/25/2007	391	0	423
364	TRUE RELIGION APPAREL INC		P	10/17/2007	10/25/2007	391	0	423
365	USANA HEALTH SCIENCES INC		P	1/5/2007	6/28/2007	3,285	0	3,706
366	WRIGHT EXPRESS CORP		P	5/17/2007	10/25/2007	782	0	667
367	UTI WORLDWIDE INC		P	6/16/2003	1/30/2007	1,881	0	662
368	UTI WORLDWIDE INC		P	7/23/2003	1/30/2007	2,137	0	851
369	UTI WORLDWIDE INC		P	8/19/2003	1/30/2007	912	0	363
370	UTI WORLDWIDE INC		P	8/19/2003	5/3/2007	6,520	0	3,038
371	RADVISION LTD		P	1/20/2006	10/25/2007	142	0	199
372	RADVISION LTD		P	1/20/2006	11/30/2007	870	0	1,358
373	RADVISION LTD		P	3/7/2006	11/30/2007	1,183	0	2,045
374	AAR CORP		P	9/19/2006	10/25/2007	444	0	324
375	AARON RENTS INC		P	4/13/2006	10/4/2007	1,067	0	1,305
376	AARON RENTS INC		P	4/17/2006	10/4/2007	1,623	0	1,977

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
377	AARON RENTS INC		P	5/18/2006	10/4/2007	2,112	0	2,454
378	AIRGAS INC		P	4/25/2003	10/25/2007	520	0	197
379	ANSYS INC		P	6/12/2006	10/25/2007	761	0	444
380	AQUANTIVE INC		P	12/14/2005	8/10/2007	8,845	0	3,383
381	AQUANTIVE INC		P	1/18/2006	8/10/2007	6,318	0	2,457
382	ARTHROCARE CORP		P	12/17/2004	3/14/2007	2,347	0	2,197
383	ARTHROCARE CORP		P	1/4/2005	3/14/2007	2,517	0	2,214
384	ASPECT MEDICAL SYSTEMS INC		P	1/6/2006	1/22/2007	1,750	0	3,468
385	BRIGHT HORIZONS FAMILY		P	6/8/2005	6/1/2007	3,997	0	3,467
386	BRIGHT HORIZONS FAMILY		P	2/14/2006	6/1/2007	2,837	0	2,456
387	CRA INTERNATIONAL INC		P	11/15/2004	3/22/2007	3,668	0	2,987
388	CRA INTERNATIONAL INC		P	1/10/2005	3/22/2007	2,211	0	1,938
389	CALIFORNIA PIZZA KITCHEN INC		P	4/5/2006	10/25/2007	304	0	400
390	CENTRAL GARDEN & PET CO		P	6/10/2005	2/9/2007	905	0	1,008
391	CENTRAL GARDEN & PET CO		P	6/24/2005	2/9/2007	595	0	665
392	CENTRAL GARDEN & PET CO		P	6/10/2005	2/14/2007	1,662	0	2,195
393	CENTRAL GARDEN & PET CO		P	6/24/2005	2/14/2007	1,093	0	1,449
394	CHURCH & DWIGHT CO INC		P	12/18/2002	10/25/2007	568	0	240
395	COGNIZANT TECH SOLUTIONS		P		5/3/2007	4,672	0	4,672
396	COGNIZANT TECH SOLUTIONS		P	7/23/2003	5/3/2007	1,189	0	221
397	COGNIZANT TECH SOLUTIONS		P	7/23/2003	5/17/2007	7,401	0	1,519
398	DADE BEHRING INC		P	1/29/2004	11/6/2007	13,783	0	3,463
399	DENBURY RES INC		P	11/2/2004	1/5/2007	5,538	0	2,639
400	EAST WEST BANCORP		P	8/25/2003	1/22/2007	4,089	0	2,457
401	EAST WEST BANCORP		P	12/19/2005	1/22/2007	253	0	256
402	GARDNER DENVER INC		P	5/13/2005	3/21/2007	333	0	196
403	GARDNER DENVER INC		P	6/1/2005	3/21/2007	3,229	0	1,870
404	GARDNER DENVER INC		P	6/1/2005	3/22/2007	1,033	0	598
405	GARDNER DENVER INC		P	11/28/2005	3/22/2007	2,800	0	2,035
406	GLOBAL PAYMENTS INC		P	9/25/2003	3/30/2007	6,039	0	3,319
407	GUITAR CENTER INC		P	8/9/2005	3/6/2007	2,347	0	3,304
408	GUITAR CENTER INC		P	8/10/2005	3/6/2007	2,608	0	3,728
409	HAEMONETICS CORP MASS		P	4/11/2005	10/25/2007	510	0	417
410	HEALTHEXTRAS INC		P	1/5/2005	10/25/2007	342	0	189
411	HEALTHWAYS INC		P	9/27/2004	10/25/2007	647	0	303
412	HITTITE MICROWAVE CORP		P	5/22/2006	10/25/2007	421	0	338
413	HUB GROUP INC		P	4/6/2005	12/5/2007	5,494	0	3,242
414	IDEX CORP		P	4/20/2004	6/1/2007	7	0	4
415	IDEX CORP		P	4/30/2004	6/1/2007	7	0	4
416	IDEX CORP		P	7/2/2004	6/1/2007	5	0	3
417	IDEX CORP		P	4/20/2004	10/8/2007	2,588	0	1,339
418	IDEX CORP		P	4/20/2004	10/25/2007	525	0	295
419	INFORMATICA CORP		P	11/22/2005	10/25/2007	323	0	218
420	J2 GLOBAL COMMUNICATIONS		P	9/20/2005	10/25/2007	560	0	315
421	JARDEN CORP		P	1/6/2005	4/18/2007	4,725	0	3,188
422	JARDEN CORP		P	1/26/2005	4/18/2007	4,381	0	3,128
423	KNIGHT TRANSPORTATION INC		P	2/4/2003	10/25/2007	98	0	53

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
424	KNIGHT TRANSPORTATION INC		P	6/20/2003	10/25/2007	232	0	161
425	LKQ CORP		P	11/21/2005	10/25/2007	689	0	301
426	MATRIA HEALTHCARE INC		P	9/15/2005	1/24/2007	2,473	0	3,385
427	MATRIA HEALTHCARE INC		P	9/27/2005	1/24/2007	1,751	0	2,349
428	MICROS SYSTEMS INC		P	4/27/2005	10/25/2007	494	0	289
429	MICROSEMI CORP		P	11/22/2005	10/25/2007	390	0	413
430	MIDDLEBY SORP		P	5/19/2006	10/25/2007	581	0	395
431	OPTION CARE INC		P	4/14/2005	4/4/2007	2,765	0	2,893
432	OPTION CARE INC		P	4/26/2005	4/4/2007	1,959	0	2,057
433	PSS WORLD MEDICAL INC		P	5/23/2006	7/24/2007	3,161	0	3,631
434	PALOMAR MEDICAL TECHNOLOGIES		P	4/22/2005	10/25/2007	284	0	288
435	PEETS COFFEE & TEA INC		P	8/17/2005	3/22/2007	2,937	0	3,465
436	PETROHAWK ENERGY CORP		P	2/7/2006	10/25/2007	591	0	536
437	PORTFOLIO RECOVERY ASSOCS INC		P	6/3/2003	10/25/2007	355	0	226
438	SIRONA DENTAL SYSTEMS INC		P	1/19/2006	10/25/2007	199	0	214
439	SOUTHWESTERN ENERGY CO		P	8/17/2004	10/25/2007	778	0	124
440	STERICYCLE INC		P		5/18/2007	4,136	0	4,136
441	STERICYCLE INC		P		10/25/2007	602	0	602
442	SYMMETRY MEDICAL INC		P	8/17/2005	6/4/2007	930	0	1,465
443	SYMMETRY MEDICAL INC		P	8/19/2005	6/4/2007	1,174	0	1,848
444	SYMMETRY MEDICAL INC		P	9/15/2005	6/4/2007	1,449	0	2,227
445	UNITED NATURAL FOODS INC		P		2/28/2007	3,260	0	3,260
446	UNITED NATURAL FOODS INC		P	7/23/2003	2/28/2007	150	0	73
447	WASTE CONNECTIONS INC		P	12/9/2002	3/21/2007	15	0	6
448	WASTE CONNECTIONS INC		P	7/23/2003	3/21/2007	7	0	2
449	WASTE CONNECTIONS INC		P	12/9/2002	10/25/2007	529	0	265
450	WOLVERINE WORLD-WIDE INC		P	4/25/2003	10/25/2007	569	0	271

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
1	COUNTRYWIDE HOME LNS INC		-604			0	-604
2	FEDERAL NATL MTG ASSN		1,061			0	1,061
3	FEDERAL NATL MTG ASSN		6			0	6
4	FEDERAL NATL MTG ASSN		196			0	196
5	GENERAL ELEC CAP CORP		-427			0	-427
6	GENERAL ELEC CAP CORP		-22			0	-22
7	LEHMAN BROTHERS HOLDINGS		10			0	10
8	LEHMAN BROTHERS HOLDINGS		-2			0	-2
9	US TREASURY NOTES SER G-2008		10			0	10
10	US TREASURY NOTES SER G-2008		127			0	127
11	US TREASURY NOTES SER G-2008		-1			0	-1
12	US TREASURY NOTES SER R-2009		20			0	20
13	US TREASURY NOTES SER R-2009		107			0	107
14	US TREASURY NOTES SER F 2016		-299			0	-299
15	US TREASURY NOTES SER F 2016		293			0	293
16	US TREASURY NOTES SER F 2016		403			0	403
17	US TREASURY NOTES SER G-2009		199			0	199
18	US TREASURY NOTES SER G-2009		-197			0	-197
19	US TREASURY NOTES SER G-2009		-89			0	-89
20	US TREASURY NOTES SER G-2009		712			0	712
21	US TREASURY NOTES SER G-2009		91			0	91
22	LEHMAN BROTHERS HOLDINGS		-297			0	-297
23	LEHMAN BROTHERS HOLDINGS		2			0	2
24	LEHMAN BROTHERS HOLDINGS		-53			0	-53
25	LEHMAN BROTHERS HOLDINGS		-29			0	-29
26	US TREASURY NOTES-SER D 2008		-337			0	-337
27	US TREASURY NOTES-SER D 2008		209			0	209
28	US TREASURY NOTES-SER D 2008		11			0	11
29	US TREASURY NOTES-SER D 2008		21			0	21
30	US TREASURY NOTES-SER D 2012		1,489			0	1,489
31	US TREASURY NOTES-SER D 2012		528			0	528
32	US TREASURY NOTES SER G-2008		460			0	460
33	US TREASURY NOTES SER G-2008		20			0	20
34	US TREASURY NOTES SER E-2015		-527			0	-527
35	US TREASURY NOTES SER E-2015		-793			0	-793
36	US TREASURY NOTES SER R-2009		1,612			0	1,612
37	BROADCOM CORP		16			0	16
38	BROADCOM CORP		-125			0	-125
39	CERNER CORP		11			0	11
40	EMC CORP-MASS		283			0	283
41	EXPEDITORS INTL OF WASH INC		37			0	37
42	FMC TECHNOLOGIES INC		141			0	141
43	NATIONAL OILWELL VARCO INC		255			0	255
44	NATIONAL OILWELL VARCO INC		652			0	652
45	SALESFORCE.COM INC		58			0	58
46	ABRAXIS BIOSCIENCE INC		-244			0	-244
47	ABRAXIS BIOSCIENCE INC		-386			0	-386

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
48	ABRAXIS BIOSCIENCE INC		1			0	1
49	ABRAXIS BIOSCIENCE INC		1			0	1
50	ABRAXIS BIOSCIENCE INC		3			0	.3
51	ALLERGAN INC		270			0	270
52	ALLERGAN INC		497			0	497
53	AMERICA MOVIL		271			0	271
54	AMERICA MOVIL		131			0	131
55	AMERICA MOVIL		535			0	535
56	APPLE INC		430			0	430
57	APPLE INC		9,128			0	9,128
58	APPLE INC		758			0	758
59	CME GROUP INC		1,810			0	1,810
60	CME GROUP INC		2,705			0	2,705
61	CME GROUP INC		758			0	758
62	EBAY INC		-7,606			0	-7,606
63	EBAY INC		-2,484			0	-2,484
64	GENENTECH INC		313			0	313
65	GENENTECH INC		2,241			0	2,241
66	GENENTECH INC		191			0	191
67	GENZYME CORP		29			0	29
68	GENZYME CORP		1,367			0	1,367
69	GENZYME CORP		438			0	438
70	GOOGLE INC		2,410			0	2,410
71	GOOGLE INC		11,675			0	11,675
72	INTERCONTINENTALEXCHANGEINC		3,486			0	3,486
73	INTERCONTINENTALEXCHANGEINC		659			0	659
74	INTERCONTINENTALEXCHANGEINC		93			0	93
75	INTERCONTINENTALEXCHANGEINC		1,016			0	1,016
76	INTUITIVE SURGICAL INC		762			0	762
77	INTUITIVE SURGICAL INC		170			0	170
78	INTUITIVE SURGICAL INC		188			0	188
79	INTUITIVE SURGICAL INC		1,180			0	1,180
80	INTUITIVE SURGICAL INC		5,074			0	5,074
81	INTUITIVE SURGICAL INC		2,401			0	2,401
82	IRON MTN INC		39			0	39
83	IRON MTN INC		396			0	396
84	LOWES COMPANIES INC		924			0	924
85	LOWES COMPANIES INC		19			0	19
86	MOODYS CORPORATION		541			0	541
87	PATTERSON COMPANIES INC		-239			0	-239
88	PATTERSON COMPANIES INC		-236			0	-236
89	PATTERSON COMPANIES INC		-36			0	-36
90	QUALCOMM INC		112			0	112
91	QUALCOMM INC		3,960			0	3,960
92	QUALCOMM INC		2,513			0	2,513
93	QUALCOMM INC		284			0	284
94	QUALCOMM INC		23			0	23

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
95	QUALCOMM INC		1,633			0	1,633
96	QUALCOMM INC		990			0	990
97	SCHLUMBERGER LTD		73			0	73
98	SCHLUMBERGER LTD		638			0	638
99	STARBUCKS CORP		493			0	493
100	STRYKER CORP		114			0	114
101	TEVA PHARMACEUTICAL INDS		798			0	798
102	TEVA PHARMACEUTICAL INDS		315			0	315
103	TEVA PHARMACEUTICAL INDS		457			0	457
104	TEVA PHARMACEUTICAL INDS		1,084			0	1,084
105	TEVA PHARMACEUTICAL INDS		317			0	317
106	VARIAN MEDICAL SYSTEMS INC		-305			0	-305
107	WALGREEN CO		0			0	0
108	WALGREEN CO		0			0	0
109	WALGREEN CO		0			0	0
110	YAHOO INC		-2,384			0	-2,384
111	YAHOO INC		-60			0	-60
112	YAHOO INC		-299			0	-299
113	ZIMMER HOLDINGS INC		68			0	68
114	ZIMMER HOLDINGS INC		-86			0	-86
115	ZIMMER HOLDINGS INC		-2,120			0	-2,120
116	ABN AMRO HLDG NV		54			0	54
117	DELL INC		2,060			0	2,060
118	DOW CHEMICAL		1,954			0	1,954
119	IDEARC INC		10			0	10
120	JOHNSON & JOHNSON		777			0	777
121	KRAFT FOODS INC		2			0	2
122	PT MULTIMEDIA SERVICOS		0			0	0
123	PT MULTIMEDIA SERVICOS		9			0	9
124	ROYAL BK SCOTLAND GROUP		0			0	0
125	SANOFLAVENTIS		-333			0	-333
126	TIM PARTICIPACOES S A-BRL		0			0	0
127	DAIMLERCHRYSLER		1,671			0	1,671
128	DAIMLERCHRYSLER		6,807			0	6,807
129	DAIMLERCHRYSLER		8,393			0	8,393
130	DAIMLERCHRYSLER		557			0	557
131	DAIMLERCHRYSLER		905			0	905
132	DAIMLERCHRYSLER		455			0	455
133	DAIMLERCHRYSLER		991			0	991
134	DAIMLERCHRYSLER		981			0	981
135	DAIMLERCHRYSLER		4,567			0	4,567
136	ABN AMRO HLDG		0			0	0
137	ABN AMRO HLDG		0			0	0
138	ABN AMRO HLDG		0			0	0
139	ABN AMRO HLDG		0			0	0
140	ABN AMRO HLDG		0			0	0
141	ABN AMRO HLDG		617			0	617

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col. (h))
142	ABN AMRO HLDG		127			0	127
143	ABN AMRO HLDG		198			0	198
144	ABN AMRO HLDG		537			0	537
145	ABN AMRO HLDG		742			0	742
146	ABN AMRO HLDG		724			0	724
147	ABN AMRO HLDG		2,086			0	2,086
148	ABN AMRO HLDG		518			0	518
149	ABN AMRO HLDG		492			0	492
150	ABN AMRO HLDG		299			0	299
151	ABN AMRO HLDG		601			0	601
152	ABN AMRO HLDG		263			0	263
153	ABN AMRO HLDG		8,363			0	8,363
154	ABN AMRO HLDG		886			0	886
155	ABN AMRO HLDG		817			0	817
156	AT&T INC		1			0	1
157	AT&T INC		3			0	3
158	AT&T INC		2			0	2
159	AT&T INC		0			0	0
160	AT&T INC		0			0	0
161	AT&T INC		1			0	1
162	AT&T INC		2,469			0	2,469
163	AT&T INC		1,510			0	1,510
164	AT&T INC		3,839			0	3,839
165	AKZO NOBEL		5,421			0	5,421
166	AKZO NOBEL		3,432			0	3,432
167	ALTRIA GROUP INC		0			0	0
168	ALTRIA GROUP INC		1,563			0	1,563
169	BT GROUP PLC		3,891			0	3,891
170	BT GROUP PLC		4,339			0	4,339
171	BT GROUP PLC		6,822			0	6,822
172	BRASIL TELECOM PARTICIPACO		0			0	0
173	BRISTOL MYERS SQUIBB CO		-11			0	-11
174	BRISTOL MYERS SQUIBB CO		230			0	230
175	BRISTOL MYERS SQUIBB CO		592			0	592
176	BRISTOL MYERS SQUIBB CO		745			0	745
177	BRISTOL MYERS SQUIBB CO		298			0	298
178	BRISTOL MYERS SQUIBB CO		296			0	296
179	BRISTOL MYERS SQUIBB CO		1,692			0	1,692
180	BRISTOL MYERS SQUIBB CO		3,167			0	3,167
181	CENTRAIS ELETRICAS		0			0	0
182	DELL INC		86			0	86
183	DELL INC		279			0	279
184	DELL INC		2,869			0	2,869
185	DELL INC		148			0	148
186	DELL INC		1,294			0	1,294
187	DEUTSCHE TELEKOM		0			0	0
188	ELPASO CORP		2,758			0	2,758

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col. (h))
189	ELPASO CORP		3,998			0	3,998
190	FRANCE TELECOM		2,096			0	2,096
191	FRANCE TELECOM		5,299			0	5,299
192	FRANCE TELECOM		244			0	244
193	FRANCE TELECOM		899			0	899
194	FRANCE TELECOM		1,655			0	1,655
195	FUJIFILM HLDGS CORP		2,446			0	2,446
196	FUJIFILM HLDGS CORP		143			0	143
197	FUJIFILM HLDGS CORP		184			0	184
198	FUJIFILM HLDGS CORP		884			0	884
199	FUJIFILM HLDGS CORP		131			0	131
200	FUJIFILM HLDGS CORP		958			0	958
201	GLAXOSMITHKLINE PLC		493			0	493
202	GLAXOSMITHKLINE PLC		54			0	54
203	GLAXOSMITHKLINE PLC		1,437			0	1,437
204	GLAXOSMITHKLINE PLC		55			0	55
205	GOODYEAR TIRE & RUBBER CO		0			0	0
206	GOODYEAR TIRE & RUBBER CO		0			0	0
207	GOODYEAR TIRE & RUBBER CO		0			0	0
208	HITACHI LTD		0			0	0
209	HITACHI LTD		0			0	0
210	HITACHI LTD		2,478			0	2,478
211	IDEARC INC		0			0	0
212	IDEARC INC		38			0	38
213	IDEARC INC		260			0	260
214	IDEARC INC		20			0	20
215	IDEARC INC		62			0	62
216	INTEL CORP		2,912			0	2,912
217	INTEL CORP		308			0	308
218	INTEL CORP		822			0	822
219	INTEL CORP		532			0	532
220	INTEL CORP		616			0	616
221	INTEL CORP		863			0	863
222	INTEL CORP		383			0	383
223	INTEL CORP		274			0	274
224	INTEL CORP		50			0	50
225	INTEL CORP		485			0	485
226	INTEL CORP		1,205			0	1,205
227	INTEL CORP		422			0	422
228	INTEL CORP		295			0	295
229	INTEL CORP		152			0	152
230	INTEL CORP		551			0	551
231	INTEL CORP		130			0	130
232	INTL BUSINESS MACHINES CORP		579			0	579
233	INTL BUSINESS MACHINES CORP		1,158			0	1,158
234	INTL BUSINESS MACHINES CORP		175			0	175
235	INTL BUSINESS MACHINES CORP		2,209			0	2,209

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col. (h))
236	INTL BUSINESS MACHINES CORP		925			0	925
237	INTL BUSINESS MACHINES CORP		694			0	694
238	INTL BUSINESS MACHINES CORP		155			0	155
239	INTL BUSINESS MACHINES CORP		1,698			0	1,698
240	INTL BUSINESS MACHINES CORP		975			0	975
241	INTL BUSINESS MACHINES CORP		171			0	171
242	INTL BUSINESS MACHINES CORP		3,418			0	3,418
243	INTL BUSINESS MACHINES CORP		389			0	389
244	INTL BUSINESS MACHINES CORP		400			0	400
245	INTL BUSINESS MACHINES CORP		203			0	203
246	INTL BUSINESS MACHINES CORP		409			0	409
247	J AINSBURY PLC-GBP		1,092			0	1,092
248	J AINSBURY PLC-GBP		8,390			0	8,390
249	KONINKLIJKE AHOLD		515			0	515
250	KONINKLIJKE AHOLD		616			0	616
251	KONINKLIJKE AHOLD		966			0	966
252	KONINKLIJKE AHOLD		4,578			0	4,578
253	KRAFT FOODS INC CLASS A		0			0	0
254	KROGER CO		5,438			0	5,438
255	KROGER CO		63			0	63
256	KROGER CO		1,821			0	1,821
257	KROGER CO		139			0	139
258	KROGER CO		847			0	847
259	KROGER CO		916			0	916
260	KROGER CO		1,995			0	1,995
261	KROGER CO		1,514			0	1,514
262	KROGER CO		2,994			0	2,994
263	LOWES CORP		0			0	0
264	MARKS & SPENCER GROUP PLC		8,689			0	8,689
265	MERCK & CO INC		686			0	686
266	MERCK & CO INC		4,504			0	4,504
267	MERCK & CO INC		260			0	260
268	MERCK & CO INC		3,495			0	3,495
269	MERCK & CO INC		808			0	808
270	MERCK & CO INC		1,967			0	1,967
271	MERCK & CO INC		966			0	966
272	MERCK & CO INC		2,867			0	2,867
273	MERCK & CO INC		3,478			0	3,478
274	MICROSOFT CORP		4,512			0	4,512
275	NESTLE SA SPONSORED		839			0	839
276	NESTLE SA SPONSORED		246			0	246
277	NESTLE SA SPONSORED		7,324			0	7,324
278	NESTLE SA SPONSORED		5,375			0	5,375
279	NESTLE SA SPONSORED		1,588			0	1,588
280	NESTLE SA SPONSORED		1,534			0	1,534
281	NIPPON TEL & TEL		0			0	0
282	PFIZER INC		-2,710			0	-2,710

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
283	PORTUGAL TELECOM		1,643			0	1,643
284	SAFEWAY INC		535			0	535
285	SAFEWAY INC		560			0	550
286	SAFEWAY INC		751			0	751
287	SAFEWAY INC		760			0	760
288	SAFEWAY INC		529			0	529
289	SAFEWAY INC		3,505			0	3,505
290	SCHERING PLOUGH CORP		0			0	0
291	SCHERING PLOUGH CORP		0			0	0
292	SCHERING PLOUGH CORP		0			0	0
293	SCHERING PLOUGH CORP		13,263			0	13,263
294	SCHERING PLOUGH CORP		669			0	669
295	TELECOM ITALIA		2,708			0	2,708
296	TELEFONICA		0			0	0
297	TELEFONICA		0			0	0
298	TELEFONICA		3,772			0	3,772
299	TELEFONICA		0			0	0
300	TELEFONICA		0			0	0
301	TELEFONICA		0			0	0
302	TELEFONOS DE MEXICO		0			0	0
303	UNILEVER NV NY		4,325			0	4,325
304	UNILEVER NV NY		4,814			0	4,814
305	UNILEVER NV NY		766			0	766
306	UNILEVER NV NY		2,092			0	2,092
307	VERIZON COMMUNICATIONS		0			0	0
308	VERIZON COMMUNICATIONS		0			0	0
309	VERIZON COMMUNICATIONS		0			0	0
310	VERIZON COMMUNICATIONS		0			0	0
311	VERIZON COMMUNICATIONS		0			0	0
312	VERIZON COMMUNICATIONS		0			0	0
313	VERIZON COMMUNICATIONS		454			0	454
314	XEROX CORP		0			0	0
315	XEROX CORP		0			0	0
316	XEROX CORP		0			0	0
317	SECURITY CAPITAL ASSURANCE		-412			0	-412
318	SECURITY CAPITAL ASSURANCE		-2,952			0	-2,952
319	SECURITY CAPITAL ASSURANCE		-2,061			0	-2,061
320	SECURITY CAPITAL ASSURANCE		-1,569			0	-1,569
321	QIAGEN-EUR		1			0	1
322	QIAGEN-EUR		4			0	4
323	ADVISORY BOARD CO INC		43			0	43
324	ANSOFT CORP		-44			0	-44
325	AQUANTIVE INC		2,321			0	2,321
326	BANKRATE INC		-31			0	-31
327	BEACON ROOFING SUPPLY INC		-89			0	-89
328	BEACON ROOFING SUPPLY INC		-303			0	-303
329	BUCYRUS INTERNATIONAL INC		79			0	79

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col. (h))
330	CENTRAL EUROPEAN DIST CORP		-7			0	-7
331	COHERENT INC		-394			0	-394
332	COHERENT INC		-185			0	-185
333	COHERENT INC		-351			0	-351
334	CONCHO RESOURCES INC		114			0	114
335	DEALERTRACK HOLDINGS INC		75			0	75
336	DIGENE CORP		1,294			0	1,294
337	HEARTLAND PAYMENT SYS INC		-12			0	-12
338	HEARTLAND PAYMENT SYS INC		-516			0	-516
339	HIBBETT SPORTS INC		-1,257			0	-1,257
340	HIBBETT SPORTS INC		-668			0	-668
341	ICONIX BRAND GROUP INC		-22			0	-22
342	KYPHON INC		328			0	328
343	KYPHON INC		2,435			0	2,435
344	KYPHON INC		1,824			0	1,824
345	MWI VETERINARY SUPPLY		28			0	28
346	MOBILE MINI INC		-1,580			0	-1,580
347	MOBILE MINI INC		-982			0	-982
348	MOBILE MINI INC		-656			0	-656
349	MOOG INC		139			0	139
350	OMRIX BIOPHARMACEUTICALS INC		139			0	139
351	ORBITAL SCIENCES CORP		137			0	137
352	PSS WORLD MEDICAL INC		-575			0	-575
353	PRIVATEBANCORP INC		-1,155			0	-1,155
354	PRIVATEBANCORP INC		-702			0	-702
355	PROSPERITY BANCSHARES INC		-34			0	-34
356	PSYCHIATRIC SOLUTIONS INC		36			0	36
357	QUANTA SERVICES INC		221			0	221
358	SCIELE PHARMA INC		34			0	34
359	SHUTTERFLY INC		18			0	18
360	SUPERIOR WELL SERVICES INC		-129			0	-129
361	THQ INC		-143			0	-143
362	TALX CORP		1,082			0	1,082
363	TOWER GROUP INC		-32			0	-32
364	TRUE RELIGION APPAREL INC		-32			0	-32
365	USANA HEALTH SCIENCES INC		-421			0	-421
366	WRIGHT EXPRESS CORP		115			0	115
367	UTI WORLDWIDE INC		1,219			0	1,219
368	UTI WORLDWIDE INC		1,286			0	1,286
369	UTI WORLDWIDE INC		549			0	549
370	UTI WORLDWIDE INC		3,482			0	3,482
371	RADVISION LTD		-57			0	-57
372	RADVISION LTD		-488			0	-488
373	RADVISION LTD		-862			0	-862
374	AAR CORP		120			0	120
375	AARON RENTS INC		-238			0	-238
376	AARON RENTS INC		-354			0	-354

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
377	AARON RENTS INC		-342			0	-342
378	AIRGAS INC		323			0	323
379	ANSYS INC		317			0	317
380	AQUANTIVE INC		5,462			0	5,462
381	AQUANTIVE INC		3,861			0	3,861
382	ARTHROCARE CORP		150			0	150
383	ARTHROCARE CORP		303			0	303
384	ASPECT MEDICAL SYSTEMS INC		-1,718			0	-1,718
385	BRIGHT HORIZONS FAMILY		530			0	530
386	BRIGHT HORIZONS FAMILY		381			0	381
387	CRA INTERNATIONAL INC		681			0	681
388	CRA INTERNATIONAL INC		273			0	273
389	CALIFORNIA PIZZA KITCHEN INC		-96			0	-96
390	CENTRAL GARDEN & PET CO		-103			0	-103
391	CENTRAL GARDEN & PET CO		-70			0	-70
392	CENTRAL GARDEN & PET CO		-533			0	-533
393	CENTRAL GARDEN & PET CO		-356			0	-356
394	CHURCH & DWIGHT CO INC		328			0	328
395	COGNIZANT TECH SOLUTIONS		0			0	0
396	COGNIZANT TECH SOLUTIONS		968			0	968
397	COGNIZANT TECH SOLUTIONS		5,882			0	5,882
398	DADE BEHRING INC		10,320			0	10,320
399	DENBURY RES INC		2,899			0	2,899
400	EAST WEST BANCORP		1,632			0	1,632
401	EAST WEST BANCORP		-3			0	-3
402	GARDNER DENVER INC		137			0	137
403	GARDNER DENVER INC		1,359			0	1,359
404	GARDNER DENVER INC		435			0	435
405	GARDNER DENVER INC		765			0	765
406	GLOBAL PAYMENTS INC		2,720			0	2,720
407	GUITAR CENTER INC		-957			0	-957
408	GUITAR CENTER INC		-1,120			0	-1,120
409	HAEMONETICS CORP MASS		93			0	93
410	HEALTHEXTRAS INC		153			0	153
411	HEALTHWAYS INC		344			0	344
412	HITTITE MICROWAVE CORP		83			0	83
413	HUB GROUP INC		2,252			0	2,252
414	IDEX CORP		3			0	3
415	IDEX CORP		3			0	3
416	IDEX CORP		2			0	2
417	IDEX CORP		1,249			0	1,249
418	IDEX CORP		230			0	230
419	INFORMATICA CORP		105			0	105
420	J2 GLOBAL COMMUNICATIONS		245			0	245
421	JARDEN CORP		1,537			0	1,537
422	JARDEN CORP		1,253			0	1,253
423	KNIGHT TRANSPORTATION INC		45			0	45

Part IV (990-PF) - Capital Gains and Losses for

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col. (h))
424	KNIGHT TRANSPORTATION INC		71			0	71
425	LKQ CORP		388			0	388
426	MATRIA HEALTHCARE INC		-912			0	-912
427	MATRIA HEALTHCARE INC		-598			0	-598
428	MICROS SYSTEMS INC		205			0	205
429	MICROSEMI CORP		-23			0	-23
430	MIDDLEBY SORP		186			0	186
431	OPTION CARE INC		-128			0	-128
432	OPTION CARE INC		-98			0	-98
433	PSS WORLD MEDICAL INC		-470			0	-470
434	PALOMAR MEDICAL TECHNOLOGIES		-4			0	-4
435	PEETS COFFEE & TEA INC		-528			0	-528
436	PETROHAWK ENERGY CORP		55			0	55
437	PORTFOLIO RECOVERY ASSOCS INC		129			0	129
438	SIRONA DENTAL SYSTEMS INC		-15			0	-15
439	SOUTHWESTERN ENERGY CO		654			0	654
440	STERICYCLE INC		0			0	0
441	STERICYCLE INC		0			0	0
442	SYMMETRY MEDICAL INC		-535			0	-535
443	SYMMETRY MEDICAL INC		-674			0	-674
444	SYMMETRY MEDICAL INC		-778			0	-778
445	UNITED NATURAL FOODS INC		0			0	0
446	UNITED NATURAL FOODS INC		77			0	77
447	WASTE CONNECTIONS INC		9			0	9
448	WASTE CONNECTIONS INC		5			0	5
449	WASTE CONNECTIONS INC		264			0	264
450	WOLVERINE WORLD-WIDE INC		298			0	298

Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4965, 4966, and 4967)

2007

▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

For calendar year 2007 or other tax year beginning , 2007, and ending , 20

Name of organization or entity ST JOHN FOUNDATION	Employer identification number 52-1709184
Number, street, and room or suite no (or P O box if mail is not delivered to street address) PO BOX 1568	Check box for type of annual return <input type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input checked="" type="checkbox"/> Form 990-PF <input type="checkbox"/> Form 5227
City or town, state, and ZIP code EASTON, MD 21601	

A Is the organization a foreign private foundation within the meaning of section 4948(b)?	Yes	No
B Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)		X
If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ▶ \$ _____ . If "No," (i.e., any uncorrected acts, or transactions), attach an explanation (see page 4 of the instructions).		

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4965(a)(1), and 4966(a)(1))

1 Tax on undistributed income—Schedule B, line 4	1	13,367
2 Tax on excess business holdings—Schedule C, line 7	2	0
3 Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3	0
4 Tax on taxable expenditures—Schedule E, Part I, column (g)	4	0
5 Tax on political expenditures—Schedule F, Part I, column (e)	5	0
6 Tax on excess lobbying expenditures—Schedule G, line 4	6	0
7 Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7	0
8 Tax on premiums paid on personal benefit contracts	8	0
9 Tax on being a party to prohibited tax shelter transactions—Schedule J, Part I, column (h)	9	0
10 Tax on taxable distributions—Schedule K, Part I, column (f)	10	0
11 Tax on a charitable remainder trust's unrelated business taxable income. Attach schedule	11	
12 Total (add lines 1–11)	12	13,367

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax		(b) Taxpayer identification number	
a			
b			
c			
d			
	(c) Tax on self-dealing—Schedule A, Part II, col (d), and Part III, col (d)	(d) Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col (d)	(e) Tax on taxable expenditures—Schedule E, Part II, col (d)
a			
b			
c			
d			
Total	0	0	0
	(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col (d)	(h) Tax on excess benefit transactions—Schedule I, Part II, col (d), and Part III, col (d)	(i) Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col (d)
a			
b			
c			
d			
Total	0	0	0
	(k) Tax on prohibited benefits—Sch L, Part II, col (d), and Part III, col (d)	(l) Total—Add cols (c) through (k)	
a		0	
b		0	
c		0	
d		0	
Total	0	0	

Part II-B Summary of Taxes (See Tax Payments on page 3 of the instructions.)

1	Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I)	1	0
2	Total tax. Add Part I, line 12, and Part II-B, line 1. (Make check(s) or money order(s) payable to the United States Treasury)	2	13,367

SCHEDULE A—Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	(b) Date of act	(c) Description of act	(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (10% of col (e))	(g) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col (e))
1					0	0
2					0	0
3					0	0
4					0	0
5					0	0

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col (c)) (see page 6 of the instructions)
			0
			0
			0
			0
			0

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act no from Part I, col (a)	(c) Tax from Part I, col (g), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 6 of the instructions)
			0
			0
			0
			0

SCHEDULE B—Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2006 (from Form 990-PF for 2007, Part XIII, line 6d)	1	25,117
2	Undistributed income for 2006 (from Form 990-PF for 2007, Part XIII, line 6e)	2	19,439
3	Total undistributed income at end of current tax year beginning in 2007 and subject to tax under section 4942 (add lines 1 and 2)	3	44,556
4	Tax—Enter 30% of line 3 here and on page 1, Part I, line 1	4	13,367

SCHEDULE C—Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions on page 7 for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

	(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	1 %	%	
2 Permitted holdings in business enterprise	2 %	%	
3 Value of excess holdings in business enterprise	3		
4 Value of excess holdings disposed of within 90 days, or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4		
5 Taxable excess holdings in business enterprise—line 3 minus line 4	5 0	0	0
6 Tax—Enter 10% of line 5	6 0	0	0
7 Total tax—Add amounts on line 6, columns (a), (b), and (c); enter total here and on page 1, Part I, line 2	7 0		

SCHEDULE D—Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col (d))	(f) Initial tax on foundation managers (if applicable)—(lesser of \$10,000 or 10% of col (d))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total—column (e). Enter here and on page 1, Part I, line 3				0	0
Total—column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)
			0
			0
			0

SCHEDULE E—Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure			(g) Initial tax imposed on foundation (20% of col (b))	(h) Initial tax imposed on foundation managers (if applicable)—(lesser of \$10,000 or 5% of col (b))
			0	0
			0	0
			0	0
			0	0
			0	0
Total—column (g). Enter here and on page 1, Part I, line 4			0	
Total—column (h). Enter total (or prorated amount) here and in Part II, column (c), below				0

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments			
(a) Names of foundation managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (h), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 10 of the instructions)
			0
			0
			0

SCHEDULE F—Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col (b))	(f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2½% of col (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total—column (e). Enter here and on page 1, Part I, line 5				0	
Total—column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments			
(a) Names of organization managers or foundation managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions)
			0
			0
			0

SCHEDULE G—Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 43). (See page 11 of the instructions before making entry.)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule A (Form 990 or 990-EZ), Part VI-A, column (b), line 44). (See page 11 of the instructions before making entry.)	2	
3	Taxable lobbying expenditures—enter the larger of line 1 or line 2	3	0
4	Tax—Enter 25% of line 3 here and on page 1, Part I, line 6	4	0

SCHEDULE H—Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col (b))	(f) Tax imposed on organization managers (if applicable)—(5% of col (b))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0
Total—column (e). Enter here and on page 1, Part I, line 7				0	

Total—column (f). Enter total (or prorated amount) here and in Part II, column (c), below 0

Part II Summary of Tax Liability of Organization Managers and Proration of Payments

(a) Names of organization managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see page 11 of the instructions)
			0
			0
			0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation

(a) Transaction number	(b) Date of transaction	(c) Description of transaction	(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col (d))
1				0	0
2				0	0
3				0	0
4				0	0
5				0	0

SCHEDULE I—Initial Taxes on Excess Benefit Transactions (Section 4958) Continued

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

Table with 4 columns: (a) Names of disqualified persons liable for tax, (b) Trans no from Part I, col (a), (c) Tax from Part I, col (e), or prorated amount, (d) Disqualified person's total tax liability (add amounts in col (c)) (see page 13 of the instructions). Rows show 0 in column (d).

Part III Summary of Tax Liability of 501(c)(3) & (4) Organization Managers and Proration of Payments

Table with 4 columns: (a) Names of 501(c)(3) & (4) organization managers liable for tax, (b) Trans no from Part I, col (a), (c) Tax from Part I, col (f), or prorated amount, (d) Manager's total tax liability (add amounts in col (c)) (see page 13 of the instructions). Rows show 0 in column (d).

SCHEDULE J—Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see page 13 of the instructions)

Table with 5 columns: (a) Transaction number, (b) Transaction date, (c) Type of transaction (1—Listed, 2—Subsequently listed, 3—Confidential, 4—Contractual protection), (d) Description of transaction, (e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when entered? Answer Yes or No, (f) Net income attributable to the PTST, (g) 75% of proceeds attributable to the PTST, (h) Tax imposed on the tax-exempt entity (see page 13 of the instructions). Rows 1-5 show 0 in column (h). Total row shows 0.

Part II Tax Imposed on Entity Managers (Section 4965) Continued

(a) Name of entity manager	(b) Transaction number from Part I, col (a)	(c) Tax—enter \$20,000 for each transaction listed in col (b) for each manager in col (a)	(d) Manager's total tax liability (add amounts in col (c))
			0
			0
			0
			0
			0

SCHEDULE K—Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See page 14 of the instructions.

Part I Taxable Distributions and Tax Computation

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution		
1				
2				
3				
4				

(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col (e))	(g) Tax on fund managers (lesser of 5% of col (e) or \$10,000)
		0	0
		0	0
		0	0
		0	0
Total—column (f). Enter here and on page 1, Part I, line 10		0	
Total—column (g). Enter total (or prorated amount) here and in Part II, column (c), below			0

Part II Summary of Tax Liability of Fund Managers and Proration of Payments

(a) Name of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (g) or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0

SCHEDULE L—Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).


See page 14 of the instructions.

Part I Prohibited Benefits and Tax Computation		
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit		(e) Tax on prohibited benefit (125% of col (d)) (see instructions)
		0
		0
		0
		0
		0
		0
		0
		0
		0
		0

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments			
(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0
			0

Part III Tax Liability of Fund Managers and Proration of Payments			
(a) Names of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col (c)) (see instructions)
			0
			0
			0
			0

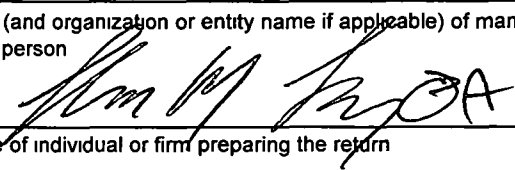
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<u>X</u> 	PRESIDENT	12-3-09
Signature of officer or trustee	Title	Date

	SECRETARY	
Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		Date

	TREASURER	
Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person		Date
<u>X</u> 		12/3/09
Signature of individual or firm preparing the return		Date

401 A Brookletts Ave, Easton, MD 21601	410-822-8292
Address of preparer	Phone number of preparer