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SEP 19 2011

OMB No 1545-0052

2007

Form 990-PF

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

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

Department of the Treasury Internal Revenue Service

NO STATUTE ISSUE

SEP 12 '11 0426559514

For calendar year 2007, or tax year beginning 2007, and ending G Check all that apply: Initial return Final return X Amended return X Address change Name change

THE SAPLING FOUNDATION C/O TED, 250 HUDSON STREET #1002 NEW YORK, NY 10013

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

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 the instructions).)

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Contributions, Interest, Dividends, Gross rents, Net gain/loss, Other income, Total, and Expenses.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
A S S E T S	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	9,999,323.	3,372,412.	3,372,412.
	3 Accounts receivable	588,355.		
	Less: allowance for doubtful accounts	449,665.	588,355.	588,355.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,044,510.	2,062,397.	2,062,397.
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 7	26,965,915.	31,844,811.	31,844,811.
	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) STATEMENT 8	960,351.	1,004,767.	1,004,767.	
14 Land, buildings, and equipment: basis	1,577,914.			
Less: accumulated depreciation (attach schedule) SEE STMT 9	119,518.	1,379,500.	1,379,500.	
15 Other assets (describe SEE STATEMENT 10)	1,397,261.	1,050,088.	1,050,088.	
16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	40,936,543.	41,302,330.	41,302,330.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses	521,103.	720,028.	
	18 Grants payable		4,000,000.	
	19 Deferred revenue	5,689,617.	3,213,607.	
	20 Loans from officers, directors, trustees, & other disqualified persons. ST. 11	58,745.	58,745.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 12)	45,680.	53,731.	
	23 Total liabilities (add lines 17 through 22)	6,315,145.	8,046,111.	
N E T A S S E T B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/> X			
	24 Unrestricted	34,621,398.	32,740,160.	
	25 Temporarily restricted		516,059.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see the instructions)	34,621,398.	33,256,219.		
31 Total liabilities and net assets/fund balances (see the instructions)	40,936,543.	41,302,330.		

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	34,621,398.
2 Enter amount from Part I, line 27a	2	3,375,544.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 13	3	128,573.
4 Add lines 1, 2, and 3	4	38,125,515.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 14	5	4,869,296.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	33,256,219.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 15				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (j) over column (k), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]		2	-512,913.	
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 the instructions). If (loss), enter -0- in Part I, line 8]		3	-844,657.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2006	1,428,102.	29,931,325.	0.047713
2005	640,632.	20,805,495.	0.030791
2004	1,006,915.	19,966,959.	0.050429
2003	990,071.	16,501,879.	0.059997
2002	1,592,385.	11,478,975.	0.138722
2 Total of line 1, column (d).....		2	0.327652
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	0.065530
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5.....		4	38,444,894.
5 Multiply line 4 by line 3.....		5	2,519,294.
6 Enter 1% of net investment income (1% of Part I, line 27b).....		6	5,424.
7 Add lines 5 and 6.....		7	2,524,718.
8 Enter qualifying distributions from Part XII, line 4.....		8	2,674,547.

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.

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

<p>1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)</p> <p>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b</p> <p>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)</p>	1	5,424.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	5,424.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-: 55,100	5	5,424.
6 Credits/Payments:		
a 2007 estimated tax prmts and 2006 overpayment credited to 2007	6a	41,140.
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	41,140.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	118.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	35,598.
11 Enter the amount of line 10 to be: Credited to 2008 estimated tax 35,509. Refunded 89.	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>	3		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions): <u>CA NY</u>			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(d)(3) or 4942(d)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	9		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i> SEE STATEMENT 16	10	X	

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Part VII-A Statements Regarding Activities Continued

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 instructions)	11a		X
b If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, or annuities described in the attachment for line 11a?	11b	N/A	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>TED.COM</u>	13	X	
14 The books are in care of <u>TOM VALENTINO</u> Telephone no. <u>212-346-9333</u> Located at <u>C/O TED, 250 HUDSON ST #1002 NEW YORK NY</u> ZIP + 4 <u>10013</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>	N/A		N/A

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A	
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?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If 'Yes,' did it have excess business holdings in 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.)	3b	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
CHRISTOPHER ANDERSON 55 VAN DAM STREET NEW YORK, NY 10013	PRESIDENT 40.00	0.	0.	0.
KATHERINE MCCARTNEY-SEE NOTE #200-460 NANAIMO STREET VANCOUVER, BRITISH COLUMBIA V6L 4W3 CANADA	SECRETARY 40.00	140,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		679,130.	0.	0.

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

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 18		900,152.

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.

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 SEE STATEMENT 19	

2 SEE STATEMENT 20	

3 SEE STATEMENT 21	265,875.

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	

2	

All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3.....	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc. purposes:			
a	Average monthly fair market value of securities.....	1a	29,299,481.
b	Average of monthly cash balances.....	1b	8,772,403.
c	Fair market value of all other assets (see instructions).....	1c	958,465.
d	Total (add lines 1a, b, and c).....	1d	39,030,349.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets.....	2	0.
3	Subtract line 2 from line 1d.....	3	39,030,349.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).....	4	585,455.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.....	5	38,444,894.
6	Minimum investment return. Enter 5% of line 5.....	6	1,922,245.

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

1	Minimum investment return from Part X, line 6.....	1	1,922,245.
2a	Tax on investment income for 2007 from Part VI, line 5.....	2a	5,424.
b	Income tax for 2007. (This does not include the tax from Part VI.).....	2b	
c	Add lines 2a and 2b.....	2c	5,424.
3	Distributable amount before adjustments. Subtract line 2c from line 1.....	3	1,916,821.
4	Recoveries of amounts treated as qualifying distributions.....	4	
5	Add lines 3 and 4.....	5	1,916,821.
6	Deduction from distributable amount (see instructions).....	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.....	7	1,916,821.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc. purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.....	1a	2,674,547.
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	2,674,547.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).....	5	5,424.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.....	6	2,669,123.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7.				1,916,821.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			723,899.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ <u>2,674,547.</u>				
a Applied to 2006, but not more than line 2a			723,899.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				1,916,821.
e Remaining amount distributed out of corpus	33,827.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	33,827.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	33,827.			
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	33,827.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling: _____

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

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

	Tax year				(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(f)(3)(B)(i)					
b Endowment alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(f)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

CHRISTOPHER ANDERSON

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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:

AS AMENDED

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 22				
Total ▶ 3a				2,330,001.
<i>b Approved for future payment</i>				
Total ▶ 3b				

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Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No. 1545-0047

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

Name of organization

Employer identification number

THE SAPLING FOUNDATION

94-3235545

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules -

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use exclusively for religious, charitable, etc. purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc. purpose. Do not complete any of the Parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc. contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Page 1 of 11 of Part I

Name of organization

Employer identification number

THE SAPLING FOUNDATION

94-3235545

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BROOK AND SHAWN BYERS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 516,059.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	LARRY AND TRISH KUBAL ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 198,168.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	CARL PAGE ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 12,998.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	STEVE JURVETSON ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 99,841.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	JOSHUA KOPELMAN ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 106,700.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	RICHARD FORMAN ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 12,576.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

Employer identification number

THE SAPLING FOUNDATION

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	MR. & MRS. STEVE JURVETSON C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 24,680.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	THE OHRSTROM FOUNDATION C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	SERGEY BRIN C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 70,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	MARISSA MAYER C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	LARRY PAGE C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 70,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	KABUSHIKI KAISHA SATO KEIKO C/O TED CO:250 HUDSON ST #1002 NEW YORK, NY 10013	\$ 58,379.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

Employer identification number

THE SAPLING FOUNDATION

94-3235545

Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	GISELLE AKMAN ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
14	PAUL ANTONY ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	VINCENT ARGIRO ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	JORDAN AYAN ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	LOUIS CASTLE ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
18	SCOTT COOK ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 14,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Name of organization

Employer identification number

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
19	JONATHON COON ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 160,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
20	GLENN FOUNDATION ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
21	ROBERT GOBER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
22	WILLIAM GORDON III ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
23	PAUL GRAYSON ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
24	ADAM GROSSER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

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THE SAPLING FOUNDATION

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
25	ANDRA HALL ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
26	RUTH ANNE HARNISH ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
27	DAVID HITZ ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
28	KIM JOHNSON ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
29	BILL JOY ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 84,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
30	SUSAN KATZ SNYDER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization THE SAPLING FOUNDATION	Employer identification number 94-3235545
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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
31	BRUCE KELLY ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
32	RICHARD KERRIS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
33	VLADAS LASAS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
34	THOMAS & NANCY LAUERMAN ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 160,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
35	BILL LIAO ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
36	WARREN LIEBERFARB ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Name of organization

Employer identification number

THE SAPLING FOUNDATION

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
37	<p><u>WILLIAM LOW</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
38	<p><u>IAN MAUSNER</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
39	<p><u>RED MAXWELL</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
40	<p><u>MICHAEL MINTZ</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
41	<p><u>DOUGLAS NEWBY</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
42	<p><u>PETER NORTON</u></p> <p><u>C/O TED CO:250 HUDSON ST #1002</u></p> <p><u>NEW YORK, NY 10013</u></p>	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Name of organization

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
43	WILLIAM PACKARD ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
44	LORI PARK ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
45	MARK PESHOFF ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
46	MARK POLLACK ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
47	JOHN PORTER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
48	DAVID POTTRUCK ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 84,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

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THE SAPLING FOUNDATION

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
49	DAVID ROSE ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 90,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
50	MICHAEL SCHIELD ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
51	RAM SHRIRAM ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
52	MICHAEL SINGER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
53	DUANE STILLER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
54	MARK SURFAS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

Employer identification number

THE SAPLING FOUNDATION

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
55	DICK & BETSY DEVOS III ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
56	THE LUDY FAMILY TRUST ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
57	JAY WALKER ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
58	PAIGE WEST ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
59	JAMES WHITE ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
60	RH WILLIAMS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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Part I Contributors (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
61	WHITNEY WILLIAMS ----- C/O TED CO:250 HUDSON ST #1002 ----- NEW YORK, NY 10013 -----	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

BAA

TEEA0702L 07/31/07

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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AS AMENDED

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Page 1 of 2 of Part II

Name of organization

Employer identification number

THE SAPLING FOUNDATION

94-3235545

Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	15,700 SH CISCO ----- ----- -----	\$ 516,059.	10/09/07
2	4,835 SH LIBERTY GLOBAL ----- ----- -----	\$ 168,862.	4/20/07
3	21 SH GOOGLE ----- ----- -----	\$ 12,998.	10/16/07
4	2626 SH FMCN ----- ----- -----	\$ 99,841.	4/11/07
5	1630 SH SCHLUMBERGER ----- ----- -----	\$ 106,700.	3/08/07
6	460 SH MICROSOFT ----- ----- -----	\$ 12,576.	3/16/07

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

AS AMENDED

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

Page **2** of **2** of Part II

Name of organization

Employer identification number

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Part II Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	435 SHARES FOCUS MEDIA HOLDING, LTD	\$ 24,680	12/17/07
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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Name of organization

Employer identification number

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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once - see instructions.) \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----		-----	
-----		-----	

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

K-1.....		\$	1,061.
TED CONFERENCE (SEE NOTE).....			8,267,509.
		TOTAL \$	<u>8,268,570.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RUDER FINN LLC.....	\$ 4,530.		\$ 4,530.	
STEEFEL, LEVITT & WEISS - LEGAL FEES	14,200.		14,200.	
	24,674.		9,870.	\$ 14,804.
TOTAL	<u>\$ 43,404.</u>	<u>\$ 0.</u>	<u>\$ 28,600.</u>	<u>\$ 14,804.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS ADAMS - AUDITING FEE.....	\$ 44,254.			\$ 44,254.
SPECTOR & ASSOC - TAX PREP & BOOKKEEPING	39,227.	\$ 19,614.	\$ 19,614.	19,613.
TOTAL	<u>\$ 83,481.</u>	<u>\$ 19,614.</u>	<u>\$ 19,614.</u>	<u>\$ 63,867.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BERZAK COHEN CONSULTANTS.....	\$ 7,500.		\$ 7,500.	
INFORMATION TECHNOLOGY CONSULTANT	3,544.		3,544.	
J.S. OLIVER CAPITAL MGMT-INVEST ADVISORY	163,210.	\$ 163,210.	163,210.	
OTHER PROFESSIONAL FEES.....	2,490.		2,490.	
PAYCHEX - PAYROLL SERVICE.....	1,353.		1,353.	
TOTAL	<u>\$ 178,097.</u>	<u>\$ 163,210.</u>	<u>\$ 178,097.</u>	<u>\$ 0.</u>

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**STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CORPORATION TAX	\$ 12,815.		\$ 12,815.	
FOREIGN TAXES	2,086.	\$ 2,086.	2,086.	
INVESTMENT EXCISE TAX	5,511.		5,511.	
K-1 FOREIGN TAXES PAID	24.	24.	24.	
PAYROLL TAXES	47,712.		47,712.	
TOTAL	\$ 68,148.	\$ 2,110.	\$ 68,148.	\$ 0.

**STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION	\$ 579,066.		\$ 579,066.	N/A
BANK CHARGES	12,706.		12,706.	
CONFERENCE PRODUCTION EXPENSE- SEE ATTAC	5,048,660.		5,048,660.	
CONSULTING EXPENSES	462,248.		462,248.	
DUES & SUBSCRIPTIONS	16,582.		16,582.	
INSURANCE	21,943.		21,943.	
INTERNET	28,295.		28,295.	
K-1 INVESTMENT EXPENSE	1,253.	\$ 1,253.	1,253.	
K-1 PORTFOLIO DEDUCTIONS	32,544.	32,544.	32,544.	
LICENSE & FILING FEES	1,103.		1,103.	
MISC	4,408.		4,408.	
OFFICE SUPPLIES	46,655.		46,655.	
OTHER K-1 EXPENSES	49.		49.	
POSTAGE & DELIVERY	45,542.		45,542.	
PROMOTION/ADVERTISING	50,589.		50,589.	
REPAIR AND MAINT	19,999.		19,999.	
STORAGE	44,126.		44,126.	
TECHNOLOGY SUPPLIES AND EXPENSE ...	39,500.		39,500.	
TED FELLOW COMPUTERS	124,434.		124,434.	
TED PRIZE PROGRAM	216,447.		216,447.	
TELECOMMUNICATIONS	42,660.		42,660.	
WEBSITE MAINTENANCE	265,875.			\$ 265,875.
WORKMEN'S COMP INSURANCE	3,016.		3,016.	
TOTAL	\$ 7,107,700.	\$ 33,797.	\$ 6,841,825.	\$ 265,875.

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**STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS**

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
1451 SH SELECTICA INC	MKT VAL	\$ 2,612.	\$ 2,612.
5,401,330 SH FUTURE NETWORK PLC	MKT VAL	0.	0.
2,390,432 SH VOXIVA	MKT VAL	2,629,475.	2,629,475.
613 SHARES CAPITAL SOURCE-CREDIT SUISSE	MKT VAL	10,783.	10,783.
3,071 SHARES KANA	MKT VAL	7,370.	7,370.
50 SHARES SELECTICA	MKT VAL	90.	90.
1,117 SHARES TUMBLEWEED	MKT VAL	1,877.	1,877.
SECURITY INVESTMENTS - BOFA SECURITIES	MKT VAL	29,192,604.	29,192,604.
	TOTAL	\$ 31,844,811.	\$ 31,844,811.

**STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER**

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DRAPER FISHER ASSOCIATES	MKT VAL	\$ 90,675.	\$ 90,675.
ROSEWOOD CAPITAL	MKT VAL	88,781.	88,781.
NEW MILLENNIUM PARTNERS LP	MKT VAL	164,858.	164,858.
GS PEP TECH FUNDS	MKT VAL	660,453.	660,453.
	TOTAL	\$ 1,004,767.	\$ 1,004,767.

**STATEMENT 9
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FURNITURE AND FIXTURES	\$ 146,468.	\$ 5,655.	\$ 140,813.	\$ 140,813.
MACHINERY AND EQUIPMENT	218,564.	32,031.	186,533.	186,533.
IMPROVEMENTS	580,190.	108,004.	472,186.	472,186.
MISCELLANEOUS	632,692.	52,724.	579,968.	579,968.
	TOTAL \$ 1,577,914.	\$ 198,414.	\$ 1,379,500.	\$ 1,379,500.

**STATEMENT 10
FORM 990-PF, PART II, LINE 15
OTHER ASSETS**

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ADVANCE ACCOUNT TED.....	\$ 14,437.	\$ 14,437.
DEPOSITS.....	111,420.	111,420.
DIVIDENDS RECEIVABLE.....	378,582.	378,582.
INVESTMENT EXCISE TAX RECEIVABLE.....	35,509.	35,509.

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**STATEMENT 10 (CONTINUED)
FORM 990-PF, PART II, LINE 15
OTHER ASSETS**

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
TED CONFERENCE, LLC.....	\$ 510,140.	\$ 510,140.
TOTAL	\$ <u>1,050,088.</u>	\$ <u>1,050,088.</u>

**STATEMENT 11
FORM 990-PF, PART II, LINE 20
LOANS FROM OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

	<u>BALANCE DUE</u>
LENDER'S NAME: CHRIS ANDERSON	
LENDER'S TITLE: CEO	
DATE OF NOTE: 8/11/2006	
MATURITY DATE:	
REPAYMENT TERMS: NONE	
INTEREST RATE:	
SECURITY PROVIDED: NONE	
PURPOSE OF LOAN: FUND PARTNERSHIP CAPITAL CALL	
DESC. OF CONSIDERATION: NONE	
FMV OF CONSIDERATION: 0.	
ORIGINAL AMOUNT: 58,745.	
BALANCE DUE:	\$ 58,745.
TOTAL	\$ <u>58,745.</u>

**STATEMENT 12
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES**

TAX PAYABLE.....	\$ 53,730.
ROUNDING.....	1.
TOTAL	\$ <u>53,731.</u>

**STATEMENT 13
FORM 990-PF, PART III, LINE 3
OTHER INCREASES**

BOOK GAIN ON CURRENCY EXCHANGE- FOREIGN DIVIDEND.....	\$ 10,469.
BOOK/TAX ADJUSTMENTS FROM PARTNERSHIP K-1'S.....	117,527.
NON-DIVIDEND DISTRIBUTION.....	577.
TOTAL	\$ <u>128,573.</u>

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**STATEMENT 14
FORM 990-PF, PART III, LINE 5
OTHER DECREASES**

BOOK UNREALIZED G/L FROM SECURITY ACCOUNTS.....	\$	865,933.
PLEDGE PAYABLE.....		4,000,000.
UNREALIZED GAIN/LOSS FROM OTHERS.....		<u>3,363.</u>
TOTAL	\$	<u>4,869,296.</u>

**STATEMENT 15
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

<u>ITEM</u>	<u>(A) DESCRIPTION</u>	<u>(B) HOW ACQUIRED</u>	<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>
1	K-1 DRAPER FISHER ASSOCIATES FUND IV	PURCHASED	VARIOUS	VARIOUS
2	SEE ATTACHED REGULAR SALE VIA BOA	PURCHASED	VARIOUS	VARIOUS
3	SEE ATTACHED SHORT-SALE VIA BOA	PURCHASED	VARIOUS	VARIOUS
4	K-1 NEW MILLENNIUM PARTNERS, LP	PURCHASED	VARIOUS	VARIOUS
5	K-1 ROSEWOOD CAPITAL III	PURCHASED	VARIOUS	VARIOUS
6	K-1 GS PEP TECHNOLOGY FUND 2000	PURCHASED	VARIOUS	VARIOUS
7	K-1 GS PEP TECHNOLOGY FUND 2000	PURCHASED	VARIOUS	VARIOUS
8	BOA FROM CAN ACCOUNT	PURCHASED	VARIOUS	VARIOUS
9	CAPITAL GAIN DIVIDENDS			

<u>ITEM</u>	<u>(E) GROSS SALES</u>	<u>(F) DEPREC. ALLOWED</u>	<u>(G) COST BASIS</u>	<u>(H) GAIN (LOSS)</u>	<u>(I) FMV 12/31/69</u>	<u>(J) ADJ. BAS. 12/31/69</u>	<u>(K) EXCESS (I) - (J)</u>	<u>(L) GAIN (LOSS)</u>
1	37,837.		0.	37,837.				\$ 37,837.
2	77723063.		78472009.	-748,946.				-748,946.
3	23007585.		23104737.	-97,152.				-97,152.
4	1,691.		0.	1,691.				1,691.
5	25,316.		0.	25,316.				25,316.
6	0.		13,041.	-13,041.				-13,041.
7	1,444.		0.	1,444.				1,444.
8	0.		3.	-3.				-3.
9								279,941.
TOTAL								<u>\$-512,913.</u>

**STATEMENT 16
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR**

<u>NAME OF SUBSTANTIAL CONTRIBUTOR</u>	<u>ADDRESS OF SUBSTANTIAL CONTRIBUTOR</u>
BROOK AND SHAWN BYERS	C/O TED CONF: 250 HUDSON ST # 1002 NEW YORK, NY 10013

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**STATEMENT 17
FORM 990-PF, PART VIII, LINE 2
COMPENSATION OF FIVE HIGHEST-PAID EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
YESENIA MARTINEZ (PAID BY TED LLC) 55 VANDAM STREET, 16TH FLOOR NEW YORK, NY 10013	ASSISTANT 40.00	78,130.	0.	0.
JUNE COHEN (PAID BY TED LLC) 55 VANDAM STREET, 16TH FLOOR NEW YORK, NY 10013	MEDIA DIRECTOR 40.00	197,500.	0.	0.
AMY NOVGRATZ (PAID BY TED LLC) 55 VANDAM STREET, 16TH FLOOR BROOKLYN, NY 10013	DIR - TED PRIZE 40.00	110,000.	0.	0.
JASON WISHNOW (PAID BY TED LLC) 55 VANDAM STREET, 16TH FLOOR NEW YORK, NY 10013	DIR-FILM/VIDEO 40.00	127,000.	0.	0.
TOM RIELLY (PAID BY TED LLC) 105 DUANE STREET NEW YORK, NY 10013	SPONSORSHIP DIR 40.00	166,500.	0.	0.
TOTAL		\$ 679,130.	\$ 0.	\$ 0.

**STATEMENT 18
FORM 990-PF, PART VIII, LINE 3
COMPENSATION OF FIVE HIGHEST PAID CONTRACTORS**

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
INDUSTRY NINEFIVE (PAID VIA TED LLC) 564 HUDSON STREET, APT 2 NEW YORK, NY 10014	MEDIA CONSULTANT	134,740.
KELLY SOETZEL (PAID VIA TED LLC) 1441 ELBOW LANE CHESTER SPRINGS, PA 19425	CONSULTANT	81,040.
PROCREATION DESIGN WORKS (TED LLC) SEE NOTE #200-460 NANAIMO STREET VANCOUVER, BRITISH COLUMBIA CANADA V5L 4W3	CONF. OPERATIONS MGT	450,957.
J.S. OLIVER CAPITAL MANAGEMENT LP 7960 ENTRADA LAZANJA SAN DIEGO, CA 92127	INVESTMENT MGMT	163,210.
TRAILER PARK (PAID VIA TED LLC) 9000 SUNSET BLVD #915 LOS ANGELES, CA 90069	CONSULTANT	70,205.
TOTAL		\$ 900,152.

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STATEMENT 19
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES

EXPENSES

THE ORGANIZATION ORGANIZES AND PRESENTS SEVERAL ANNUAL CONFERENCES IN VARIOUS LOCATIONS. IT'S FLAGSHIP EVENT IS THE TED CONFERENCE WHICH ASSEMBLES PROMINENT PHILANTHROPISTS, ENVIRONMENTALISTS, SCIENTISTS, TECHNOLOGISTS, ARTISTS AND OTHERS AS BOTH PRESENTERS AND ATTENDEES. THE CONFERENCES HAVE SERVED AS A FORUM FOR THE EXCHANGE OF INNOVATIVE IDEAS, MANY OF WHICH HAVE THE POTENTIAL (AMONG OTHER THINGS) FOR IMPROVING LIFE IN DEVELOPING COUNTRIES AND PROTECTING THE ENVIRONMENT WHICH HELP FURTHER THE FOUNDATIONS EXEMPT PURPOSE. THE CONFERENCES HELP ACCOMPLISH THEIR MISSION TO SPREAD IDEAS THAT CHANGE ATTITUDES, LIVES AND ULTIMATELY, THE WORLD.

STATEMENT 20
FORM 990-PF, PART IX-A, LINE 2
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES

EXPENSES

THE TED PRIZE IS AN AWARDS PROGRAM BY WHICH THE FOUNDATION HONORS INDIVIDUALS WHO HAVE SHOWN THE CAPACITY TO CREATE A POSITIVE IMPACT ON SOCIETY. THE PROGRAM IS DESIGNED TO LEVERAGE THE TED COMMUNITY'S EXCEPTIONAL ARRAY OF TALENT AND RESOURCES. THE PRIZE IS AWARDED ANNUALLY TO THREE EXCEPTIONAL INDIVIDUALS WHO REVEAL AT THE TED CONFERENCE THEIR "ONE WISH TO CHANGE THE WORLD" IN A MANNER THAT IS CONSISTENT WITH THE FOUNDATION'S EXEMPT PURPOSE. THESE WISHES HAVE LED TO COLLABORATIVE INITIATIVES WITH FAR-REACHING IMPACT.

STATEMENT 21
FORM 990-PF, PART IX-A, LINE 3
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES

EXPENSES

THE ORGANIZATION LAUNCHED IT'S NEW WEBSITE IN 2007 WHICH MAKES THE BEST TALKS AND PERFORMANCES FROM THE TED CONFERENCES AVAILABLE TO THE PUBLIC FOR FREE. MORE THAN 200 TALKS ARE NOW AVAILABLE ONLINE WITH MORE ADDED EACH WEEK. THIS IS TO HELP ACCOMPLISH THEIR MISSION TO SPREAD IDEAS TO CHANGE ATTITUDES, LIVES AND ULTIMATELY, THE WORLD.

\$ 265,875.

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STATEMENT 22
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
ACUMEN FUND 74 TRINITY PLACE 9TH FLOOR NEW YORK, NY 10006	NONE	501C3	GENERAL SUPPORT	\$ 2,000,000.
ARCHITECTURE FOR HUMANITY 900 BRIDGEWAY, SUITE 2 SAUSALITO, CA 94965	NONE	501C3	GENERAL SUPPORT	30,000.
KHYENTSE FELLOWSHIP 511 AVENUE OF THE AMERICAS STE 339 NEW YORK , NY 10011	NONE	501C3	GENERAL SUPPORT	50,000.
MAKE IT REAL 1550 BRYANT ST., STE 800 SAN FRANCISCO, CA 94103	NONE	501C3	GENERAL SUPPORT	150,000.
WILLIAM J. CLINTON FOUNDATION 1200 PRESIDENT CLINTON AVENUE LITTLE ROCK , AR 72201	NONE	501C3	GENERAL SUPPORT	100,000.
VIA GS PEP TECHNOLOGY FUND 2000 180 MAINDEN LANE, 37TH FLOOR NEW YORK, NY 10038	NONE	501C3	GENERAL SUPPORT	1.

TOTAL \$ 2,330,001.

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PART VII-A LINE 11A

THE FOUNDATION IS THE SOLE MEMBER OF TED, A SINGLE MEMBER LLC THAT IS A DISREGARDED ENTITY UNDER FEDERAL TAX LAW. TED LLC OPERATES TED CONFERENCE, AN ANNUAL CONFERENCE THAT ASSEMBLES PROMINENT PHILANTHROPISTS, ENVIRONMENTALISTS, SCIENTISTS, RELIGIOUS LEADERS, PHILISOPHERS, TECHNOLOGISTS AND OTHERS AS BOTH PRESENTERS AND ATTENDEES. THE PURPOSE OF THE CONFERENCE IS TO PROVIDE A VENUE FOR INFLUENTIAL PEOPLE TO SHARE IDEAS WITH OTHER EXTRAORDINARY INDIVIDUALS TO LEVERAGE THEIR IDEAS TO CHANGE ATTITUDES, LIVES AND ULTIMATELY, THE WORLD. THE CONFERENCE HELPS ADVANCE THE FOUNDATIONS GOALS OF INFLUENCING BENEFICIAL CHANGE THROUGH INFORMATION, MEDIA, TECHNOLOGY AND EDUCATION.

THE FOUNDATION OPERATES TED AS A DIVISION OF THE FOUNDATION AND IT'S ACTIVITIES ARE SUBSTANTIALLY RELATED TO THE FOUNDATION'S PERFORMANCE OF ITS EXEMPT PURPOSES. THE INCOME AND EXPENSES FROM TED ARE INCLUDED IN PART I, COLUMN C.

NOTE REGARDING OFFICERS COMPENSATION

NEITHER SAPLING FOUNDATION, NOR TED LLC PAY COMPENSATION DIRECTLY TO KATHERINE MCCARTNEY, THE TREASURER AND SECRETARY OF THE ORGANIZATION. TED LLC CONTRACTS WITH PROCREATION DESIGN WORKS (FORMERLY CALM DAISY CREATIVE PRODUCTIONS INT'L) TO MANAGE THE OPERATIONS FOR TED CONFERENCES. KATHERINE RECEIVES HER COMPENSATION DIRECTLY FROM PROCREATION DESIGN WORKS. THE AMOUNT TED LLC PAID TO PROCREATION DESIGN WORKS IS LISTED UNDER PAYMENTS TO INDEPENDENT CONTRACTORS IN PART VIII, ITEM #3 AND THIS PAYMENT COVERS WORK BY THAT ORGANIZATION INCLUDING A TEAM OF 20 STAFF WORKING WITH THAT CONTRACTOR ON TED. AN ESTIMATE OF THE COMPENSATION THAT WAS ACTUALLY RECEIVED FROM PROCREATION DESIGN WORKS BY MS. MCCARTNEY AS COMPENSATION FOR SERVICES TO TED LLC IS LISTED UNDER OFFICERS COMPENSATION.

NOTE REGARDING AMENDED RETURN

THE RETURN IS BEING AMENDED TO REFLECT CHANGES FROM A 2006 AMENDED RETURN, AS WELL AS TO CORRECT THE INCOME AND EXPENSE AMOUNTS AND BALANCE SHEET ACCOUNTS TO RECONCILE WITH AUDITED FINANCIAL STATEMENTS WHICH WERE NOT FINALIZED WHEN THE ORIGINAL RETURN WAS FILED.

THE CHANGES RESULT IN A NET DECREASE IN EXCESS OF REVENUE OVER EXPENSES AND DISBURSEMENTS OF \$548,692 AND NET CHANGE TO TOTAL ASSETS OF -11,389,053.

Sapling Foundation - 2007 amended tax return reconciliation

Analysis of changes from amended tax return

Adjustments reconcile to audited financial statements

Net assets, as originally filed	52,691,383.00
Increase to cash balances	44,831.00
Decrease in A/R and other receivables	(6,200,000.00)
Decrease in prepaid expenses	252,740.00
Decrease in stock investments	(3,365.00)
Decrease in Goodwill asset	(5,489,859.40)
Increase in fixed assets	433,923.00
Increase in other assets	(427,322.60)
Change to net assets, Investment in TED	
Net assets, as amended	<u>41,302,330.00</u>

Excess of revenue over expenses and disbursements as originally filed	3,924,236.00
Excess of revenue over expenses and disbursements as amended	<u>3,375,544.00</u>
Adjustment to income and expenses from TED LLC	<u>548,692.00</u>

The Sapling Foundation
Conference Production expense - as amended

Page 1

5000 · Conference Production Expense

5100 · Event Specific Admin Costs

5110 · Book Club	253,872
5120 · Insurance	6,821
5130 · Media Relations	1,675
online payment processing	
5140 · Professional Contracts - Event	803,374
5150 · Marketing	400
5155 · Promotional Give Away	92,154
5170 · Online/Payment Processing Fees	121,064
5180 · Office Supplies	87
5182 · Courier	722
5185 · Telephone-Fax-IT	18
5195 · Travel Meals	1,528
5196 · Travel Air/Auto	20,589
5197 · Travel Accommodation	2,789

Total 5100 · Event Specific Admin Costs 1,042,726

5200 · Operations

5210 · Collateral & Printing	129,772
5230 · Gift Bags	96,149
5240 · Namebadges & Lanyards	23,339
5250 · Photography	104,427
5260 · Security	55,466
5270 · Signage	44,951
5280 · Staffing & Volunteers (Local)	65,351
5290 · Transportation	64,361
5295 · Warehousing & Shipping	96,951

Total 5200 · Operations 680,767

5300 · Hotel & Travel

5310 · Air - Speaker & Fellows	514,923
5320 · Hotel - Speakers	351,132
5330 · Onsite - Staff/Contract Travel	74,585
5340 · Speakers Production Costs	9,685
5345 · Hotel Other	7,245

Total 5300 · Hotel & Travel 957,570

5400 · AV & Tech

5405 · Video Development	2,312
5410 · AV Conferences	754,488
5420 · Ted U AV	3,274
5430 - Events - AV	
5450 - Luncheon AV	
5460 - DVD Production	36,033
5470 - Electrical	

The Sapling Foundation
Conference Production expense - as amended

page 2

5495 · Staging	12,680
Total 5400 · AV & Tech	<u>808,786</u>
5500 · Facilities	
5510 · Buildout	116,255
5520 · Sponsorship Activation Costs	47,199
5530 · Venues	73,462
Total 5500 · Facilities	<u>236,916</u>
5600 · Events	
5609 · Events - Technical and AV	10,932
5610 · Events - Breakfast	207,855
5611 · Events - Breaks	104,040
5620 · Events - Pre & Post	54,415
5629 · Events - Staff Meals	9,712
5650 · Events - Food Day 1 (Tues)	33,868
5660 · Events - Food Day 2 (Wed)	48,463
5670 · Events - Food Day 3 (Thurs)	95,830
5680 · Events - Food Day 4 (Fri)	134,944
5690 · Events - Food Day 5 (Sat)	27,926
Total 5600 · Events	<u>727,985</u>
5700 · Workshops and Tours	
5710 · Activities & Tours	172,275
5730 · Ted U	12,000
Total 5700 · Workshops and Tours	<u>184,275</u>
5800 · Other	
5810 · Misc Costs	7,267
Total 5800 · Other	<u>7,267</u>
Transfer to prepaids	
Total 5000 · Conference Production Expense	<u><u>5,048,660</u></u>

Attachments as Originally Filed

Form 8868 (Rev 4-2007)

Page 2

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box. **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II: Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization THE SAPLING FOUNDATION	Employer identification number 94-3235545
	Number, street, and room or suite number. If a P.O. box, see instructions. C/O TED, 55 VANDAM ST., 16TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10013	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of. **TAMARA MCINERNEY**
Telephone No. **650-329-0450** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

COPY

- 4 I request an additional 3-month extension of time until **11/15**, 20**08**.
- 5 For calendar year **2007**, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension.. **THIS FOUNDATION HAS MANY TRANSACTIONS & INVESTMENTS FOR WHICH TAX REPORTING INFORMATION HAS NOT BEEN RECEIVED. MORE TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	8,217.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	53,290.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFPS (Electronic Federal Tax Payment System). See instrs. ...	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Tamara McInerney** Title **CPA** Date **8/2/08**

Notice to Applicant. (To be Completed by the IRS)

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____

By: _____ Date: _____

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name SPECTOR & ASSOCIATES, LLP
	Number and street (include suite, room, or apartment number) or a P.O. box number 306 CAMBRIDGE AVENUE
	City or town, province or state, and country (including postal or ZIP code) PALO ALTO, CA 94306-1505

BAA

FF-20502L 05/01/07

Form 8868 (Rev 4-2007)

Attachments as Originally Filed

Form **8868**
(Rev April 2007)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box.
 - If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only.

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
	THE SAPLING FOUNDATION	94-3235545
File by the due date for filing your return. See instructions.	Number, street, and room or suite number. If a P.O. box, see instructions.	
	C/O TED, 55 VANDAM ST., 16TH FLOOR	Efiled & accepted on 5/13/08
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10013	Extension DCN 776082-2008134-0500006

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

COPY

The books are in the care of **TAMARA MCINERNEY**

Telephone No. **650-329-0450** FAX No. _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until **8/15**, 20 **08**, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:
 calendar year 20 **07** or
 tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	8,217.
3b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	53,290.
3c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 4-2007)

Attachments as Originally Filed
Position Summary by Asset Class

Quantity	Symbol	Company Name	Price	Market Value	Cost	Gain/Loss	% Change
0.000	ORIN	MORGAN STANLEY EDSSIA	14.05	176,868.60	11,596,927.43	(11,420,058.83)	-65.5%
81,800	MOT	MOTOROLA INC	16.0400	1,322,808.80	1,308,864.00	(13,944.80)	-1.25
30,000	NTAB	NETWORK APPLIANCE INC	24.68	748,800.00	1,061,767.40	(312,967.40)	-29.5%
4,000	NHND	NH HLDGS INC	21.01	84,040.00	85,413.46	(1,373.46)	-1.6%
4,800	OPXT	OPNEXTRNG	28.33	136,188.00	385,980.00	(249,792.00)	-62.5%
400	PTR	PETROCHINA CO ADS EACH REPR ADR	50.52	20,208.00	23,658.67	(3,450.67)	-14.6%
1,500	PROS	PROSHARES TR	28.27	42,405.00	42,405.00	0.00	0.0%
6,000	QID	PROSHARES TR	16.44	98,640.00	117,142.68	(18,502.68)	-15.8%
28,300	EURD	PROSHARES TR	16.06	454,128.00	454,128.00	0.00	0.0%
9,500	GUR	SAP EMERGING EUROPE EPT	70.6763	671,415.89	673,360.00	(1,944.11)	-0.29
2,000	CHAP	SAP EMERGING EUROPE EPT	70.6763	141,352.66	141,352.66	0.00	0.0%
4,800	SAY	SATYAM COMPUTER SERVICES LTD	19.8782	95,423.33	128,256.00	(32,832.67)	-25.6%
2,000	SDAS	SHANDA INTERACTIVE ENTMTLTD	34.41	68,820.82	70,714.00	(1,893.18)	-2.7%
4,400	SOHU	SOHU COM INC	22.7170	100,000.00	100,000.00	0.00	0.0%
7,200	GME	SPDR S&P EMERGING ASIA PACIFIC	14.00	100,800.00	100,800.00	0.00	0.0%
8,100	GML	SPDR S&P EMERGING LATIN AMERICA	6.84	55,396.49	68,768.82	(13,372.33)	-19.4%
5,000	TIC	TATA MOTORS LTD	18.8311	94,155.55	103,818.00	(9,662.45)	-9.3%
7,500	TKC	TURKCELL ILETISIM HIZMETLERI ADR	13.1336	98,501.77	108,279.23	(9,777.46)	-9.0%
1,000	YHOO	YAHOO INC	23.2600	23,260.00	23,260.00	0.00	0.0%
		Equities	0.69	24,693,980.43	24,792,665.64	(98,685.21)	-0.4%
		LONG POSITIONS		29,810,000.43	29,197,685.64	(612,314.79)	-2.0%
		Total Long Equity		29,810,000.43	29,197,685.64	(612,314.79)	-2.0%
		Total Short Equity		0.00	0.00	0.00	0.0%
		Total Cash Eq Equity		1,576,634.36	1,576,634.36	0.00	0.0%
		Net Equity		30,536,634.79	30,719,230.46	(182,595.67)	-0.6%
		Long Exposure		29,197,685.64	29,197,685.64	0.00	0.0%
		Short Exposure		0.00	0.00	0.00	0.0%
		Net Exposure		29,197,685.64	29,197,685.64	0.00	0.0%
		Gross Exposure		29,197,685.64	29,197,685.64	0.00	0.0%

M : Price provided by you or price source determined by you.
 m : Price is last price provided by you due to no price being available on report date.
 r : Price is last price available due to no price being available on report date.

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-3235545
 Bank of America
 Acct.# 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
05/11/2008	01/03/2007	SL	ATVI	ACTIVISION INC NEW	11600	(163,221.92)	202,887.75	17.53	38,645.83
08/19/2008	01/03/2007	SL	CYTC	CYTC CORP	8000	(198,595.60)	229,103.43	28.68	30,507.83
09/21/2008	01/03/2007	SL	CYTC	CYTC CORP	400	(9,887.90)	11,455.17	28.68	1,457.27
01/03/2007	01/03/2007	SL	ALU	ALCATEL-LUCENT	1	-	1.06	1.06	1.06
08/18/2008	01/04/2007	SL	GME	GAMESTOP CORP	3400	(151,143.21)	186,823.59	54.89	35,680.38
08/24/2008	01/04/2007	SL	GME	GAMESTOP CORP	2500	(106,472.00)	137,370.29	54.99	30,898.29
10/24/2008	01/04/2007	SL	ALU	ALCATEL-LUCENT	12100	(154,101.43)	182,832.31	15.15	28,730.88
12/09/2008	01/04/2007	SL	NT	NORTEL NETWORKS CORP	9000	(203,181.19)	223,771.71	24.91	20,590.52
09/09/2005	01/05/2007	SL	IIF	MORGAN STANLEY INDIA	2500	(108,483.11)	124,574.17	49.88	16,111.08
05/17/2008	01/05/2007	SL	CHL	CHINA MOBILE (HONG KONG) ADR	500	(13,656.67)	21,728.55	43.51	8,069.88
05/17/2008	01/05/2007	SL	IBN	ICICI BANK LIMITED ADR	300	(8,370.00)	12,522.95	41.80	4,152.95
05/17/2008	01/05/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	400	(14,908.00)	22,038.75	55.17	7,130.75
05/17/2008	01/05/2007	SL	LFC	CHINA LIFE INSURANCE CO LTD	533	(12,650.00)	25,566.34	48.01	12,916.34
05/17/2008	01/05/2007	SL	LONG	ELONG INC	100	(1,341.07)	1,388.00	13.89	44.93
05/17/2008	01/05/2007	SL	PTR	PETROCHINA CO ADS EACH REPR ADR	100	(11,288.00)	13,060.28	130.77	1,772.28
05/17/2008	01/05/2007	SL	SAY	SATYAM COMPUTER SERVICES LTD	200	(3,382.00)	4,773.85	23.90	1,391.85
05/17/2008	01/05/2007	SL	SINDA	SHANDA INTERACTIVE ENTMT LTD	800	(10,237.73)	16,567.49	20.74	6,329.76
05/22/2008	01/05/2007	SL	BIDU	Baidu Com Inc	200	(16,114.67)	24,632.24	123.29	8,517.57
05/22/2008	01/05/2007	SL	CHA	CHINA TELECOM CORP LIMITED	100	(3,284.00)	4,866.12	49.71	1,672.12
05/22/2008	01/05/2007	SL	CHL	CHINA MOBILE (HONG KONG) ADR	400	(10,328.33)	17,381.24	43.61	7,051.91
05/22/2008	01/05/2007	SL	CHU	CHINA UNICOM LTD ADR	900	(7,772.08)	13,158.27	14.65	5,386.18
05/22/2008	01/05/2007	SL	CN	CHINA NETCOM GROUP CORP FOMENTO ECONOMICO MEXICANO ADR	300	(9,481.14)	15,507.89	51.74	6,018.75
05/22/2008	01/05/2007	SL	FMX	FOMENTO ECONOMICO MEXICANO ADR	200	(17,214.00)	22,848.30	114.38	5,632.30
05/22/2008	01/05/2007	SL	HNP	HUANENG POWER INTL INC ADR	700	(16,530.00)	26,192.56	37.46	7,662.56
05/22/2008	01/05/2007	SL	IBN	ICICI BANK LIMITED ADR	600	(13,498.50)	25,045.89	41.80	9,546.39
05/22/2008	01/05/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	300	(10,808.50)	16,528.08	55.17	5,918.58
05/22/2008	01/05/2007	SL	LFC	CHINA LIFE INSURANCE CO LTD	667	(14,812.50)	31,993.89	48.01	17,181.39
05/22/2008	01/05/2007	SL	LONG	ELONG INC	1000	(14,178.68)	13,860.03	13.89	(318.65)
05/22/2008	01/05/2007	SL	NTES	NETEASE.COM INC ADR	100	(2,064.00)	1,908.18	19.11	(145.84)
05/22/2008	01/05/2007	SL	PTR	PETROCHINA CO ADS EACH REPR ADR	150	(15,660.50)	19,590.40	130.77	3,928.90
05/22/2008	01/05/2007	SL	RDY	DR REDDYS LAB LTD ADR	500	(7,728.33)	9,088.13	18.23	1,368.80
05/22/2008	01/05/2007	SL	SAY	SATYAM COMPUTER SERVICES LTD	1200	(18,920.00)	28,643.11	23.90	9,723.11
05/22/2008	01/05/2007	SL	SINA	SINA.COM	100	(2,664.00)	3,087.60	30.92	423.60

Attachments as Originally Filed

The Seapine Foundation
 ID # 94-3235545
 Bank of America
 Acct.# 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn	Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
05/22/2008	01/05/2007	SL	SNDA	SHANDA INTERACTIVE ENTMT LTD	500	(7,275.00)	10,354.68	20.74	3,078.68	
05/22/2008	01/05/2007	SL	SNP	CHINA PETE & CHEM CORP ADR	300	(17,222.00)	27,146.16	90.59	8,924.16	
05/22/2008	01/05/2007	SL	SOHU	SOHU COM INC	200	(5,198.67)	5,128.15	25.67	(70.52)	
05/22/2008	01/05/2007	SL	TKG	TURKCELL ILETISIM HIZMETLERI ADR	2400	(24,931.67)	31,463.03	13.14	6,531.36	
05/22/2008	01/05/2007	SL	WIT	WIPO LTD-ADR	1500	(18,480.00)	23,758.89	15.87	5,278.89	
05/23/2008	01/05/2007	SL	TRU	THOMSON REUTERS CORPORATION	3200	(130,247.57)	129,887.76	40.63	(359.81)	
06/01/2008	01/05/2007	SL	EEM	ISHARES TRUST MSCI EMERGING	500	(46,847.73)	55,263.30	110.56	8,415.57	
06/01/2008	01/05/2007	SL	FXJ	ISHARES TR FTSE XINHUA HK CHINA	800	(58,488.60)	84,802.89	106.18	26,416.49	
06/08/2008	01/05/2007	SL	BIDU	Baidu Com Inc	200	(17,350.67)	24,632.24	123.29	7,281.57	
06/08/2008	01/05/2007	SL	CHA	CHINA TELECOM CORP LIMITED	1000	(31,630.00)	49,661.20	49.71	18,031.20	
06/08/2008	01/05/2007	SL	CHU	CHINA UNICOM LTD ADR	3100	(27,214.94)	45,322.93	14.65	18,107.99	
06/08/2008	01/05/2007	SL	CN	CHINA NETCOM GROUP CORP	800	(26,000.00)	41,354.36	51.74	15,354.36	
06/08/2008	01/05/2007	SL	FMX	FOMENTO ECONOMICO MEXICANO	200	(16,746.29)	22,846.29	114.36	6,100.00	
06/08/2008	01/05/2007	SL	HNP	HUANENG POWER INTL INC ADR	400	(10,012.00)	14,967.17	37.46	4,955.17	
06/08/2008	01/05/2007	SL	LONG	ELONG INC	1100	(14,900.00)	15,246.03	13.89	346.03	
06/08/2008	01/05/2007	SL	NTES	NETEASE COM INC ADR	600	(12,398.00)	11,446.98	19.11	(948.02)	
06/08/2008	01/05/2007	SL	PTR	PETROCHINA CO ADS EACH REPR	50	(4,924.50)	6,530.13	130.77	1,605.63	
06/08/2008	01/05/2007	SL	RDY	DR REDDYS LAB LTD ADR	1700	(22,627.00)	30,933.63	18.23	8,306.63	
06/08/2008	01/05/2007	SL	SAY	SATYAM COMPUTER SERVICES LTD	400	(8,004.67)	9,547.71	23.90	3,543.04	
06/08/2008	01/05/2007	SL	SINA	SINA.COM	900	(21,850.00)	27,788.37	30.92	6,138.37	
06/08/2008	01/05/2007	SL	SNDA	SHANDA INTERACTIVE ENTMT LTD	700	(8,636.33)	14,498.55	20.74	4,960.22	
06/08/2008	01/05/2007	SL	SNP	CHINA PETE & CHEM CORP ADR	200	(10,288.00)	18,097.44	90.59	7,809.44	
06/08/2008	01/05/2007	SL	SOHU	SOHU COM INC	700	(17,538.00)	17,941.52	25.67	405.52	
06/08/2008	01/05/2007	SL	WIT	WIPO LTD-ADR	900	(10,386.00)	14,255.94	15.87	3,869.94	
06/15/2008	01/05/2007	SL	EEM	ISHARES TRUST MSCI EMERGING	500	(43,820.63)	55,263.30	110.56	11,442.47	
06/15/2008	01/05/2007	SL	FXJ	ISHARES TR FTSE XINHUA HK CHINA	300	(20,950.00)	31,638.62	105.18	10,688.62	
06/15/2008	01/05/2007	SL	GCH	GREATER CHINA FUND INC	4000	(68,120.00)	108,399.33	27.13	40,279.33	
06/15/2008	01/05/2007	SL	TTM	TATA MOTORS LTD	1500	(23,670.00)	31,265.21	20.87	7,595.21	
06/04/2008	01/05/2007	SL	GCH	GREATER CHINA FUND INC	500	(9,083.40)	13,549.92	27.13	4,456.52	
06/04/2008	01/05/2007	SL	JOBS	51JOB INC	1000	(20,501.18)	17,188.10	17.22	(3,382.08)	
06/04/2008	01/05/2007	SL	SINA	SINA.COM	300	(7,044.00)	9,262.79	30.92	2,218.79	
06/04/2008	01/05/2007	SL	SOHU	SOHU COM INC	400	(8,612.00)	10,252.30	25.67	1,640.30	

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-3235545
 Bank of America
 Acct. # 118-02155
 Realized gain and loss

Purchase Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
08/04/2008	01/05/2007	SL	TOMO_OL D	***TOM ONLINE INC	1500	(18,795.00)	22,908.01	15.30	4,113.01
08/04/2008	01/05/2007	SL	TTM	TATA MOTORS LTD	200	(3,282.00)	4,198.70	20.87	906.70
08/16/2008	01/05/2007	SL	JOBS	NIJ JOB INC.	1200	(17,183.14)	20,828.92	17.22	3,443.78
08/16/2008	01/05/2007	SL	MJHD	NIJ HLDGS INC	600	(30,541.68)	37,478.34	62.55	6,937.66
08/16/2008	01/05/2007	SL	NTES	NETEASE.COM INC ADR	1100	(18,768.00)	20,888.60	18.11	2,201.60
			TOMO_OL						
08/16/2008	01/05/2007	SL	D	***TOM ONLINE INC	1000	(12,528.87)	15,272.01	15.30	2,745.14
08/21/2008	01/05/2007	SL	CYTC	CYTC CORP	1000	(24,994.74)	28,711.55	28.76	3,716.81
08/22/2008	01/05/2007	SL	CYTC	CYTC CORP	2200	(84,239.68)	83,165.41	28.76	8,826.73
10/04/2008	01/05/2007	SL	CYTC	CYTC CORP	700	(16,234.84)	20,088.08	28.76	3,853.25
11/15/2008	01/08/2007	SL	LUNC	LUMINENT MORTGAGE CAPITAL INC	1850	(19,258.62)	16,873.87	9.17	(2,384.75)
12/08/2008	01/10/2007	SL	NT	***NORTEL NETWORKS CORP	8100	(182,863.07)	202,881.19	25.09	20,028.12
08/11/2008	01/17/2007	SL	INTC	INTEL CORP	14500	(280,580.80)	304,818.87	21.05	24,238.07
08/11/2008	01/18/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	3200	(94,749.53)	85,996.83	26.91	21,208.10
10/04/2008	01/18/2007	SL	CYTC	CYTC CORP	1850	(42,808.35)	53,244.63	28.82	10,338.18
10/05/2008	01/18/2007	SL	CYTC	CYTC CORP	1800	(43,588.00)	51,805.49	28.82	8,217.49
10/28/2008	01/18/2007	SL	CYTC	CYTC CORP	2800	(71,901.88)	80,588.32	28.82	8,684.84
10/27/2008	01/18/2007	SL	CYTC	CYTC CORP	2760	(71,080.88)	79,147.27	28.82	8,058.31
08/23/2008	01/19/2007	SL	TRI	THOMSON REUTERS CORPORATION	2800	(113,866.63)	118,850.25	42.53	4,983.62
08/01/2008	01/19/2007	SL	TRI	THOMSON REUTERS CORPORATION	2300	(83,280.24)	87,708.14	42.53	4,418.80
10/27/2008	01/22/2007	SL	CYTC	CYTC CORP	760	(18,388.44)	21,124.90	28.21	1,736.46
11/15/2008	01/22/2007	SL	CYTC	CYTC CORP	500	(13,276.38)	14,083.27	28.21	804.88
12/12/2008	01/22/2007	SL	CYTC	CYTC CORP	3100	(86,489.31)	87,318.28	28.21	848.95
10/24/2008	01/23/2007	SL	ALU	***ALCATEL-LUCENT	18204	(208,368.57)	210,473.52	13.03	4,104.85
11/15/2008	01/23/2007	SL	ALU	***ALCATEL-LUCENT	78	(1,079.00)	1,013.14	13.03	(64.86)
08/11/2008	01/25/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	300	(8,070.18)	8,373.98	27.98	2,303.78
08/16/2008	01/25/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	2000	(42,380.80)	55,826.42	27.98	13,435.62
08/30/2008	01/25/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	1500	(31,827.50)	41,889.81	27.98	9,942.31
08/01/2008	01/30/2007	SL	TRI	THOMSON REUTERS CORPORATION	850	(34,478.83)	38,276.48	42.72	1,798.63
08/04/2008	01/30/2007	SL	TRI	THOMSON REUTERS CORPORATION	1100	(43,488.85)	48,948.01	42.72	3,448.18
11/03/2008	01/30/2007	SL	TRI	THOMSON REUTERS CORPORATION	2400	(81,188.15)	102,427.65	42.72	11,228.50
07/31/2008	01/31/2007	SL	CBM	CAMBREX CORP	3450	(72,608.97)	75,117.13	21.81	2,510.16
08/01/2008	01/31/2007	SL	CBM	CAMBREX CORP	4200	(85,535.44)	91,448.95	21.81	5,911.51

Attachments as Originally Filed

The Seapling Foundation
 ID # 94-3235645
 Bank of America
 Acct. # 118-02165
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Gain/Loss	Total
08/30/2008	02/01/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	1000	(21,285.00)	26,678.12	26.72	5,391.12	
08/13/2008	02/01/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	4500	(85,783.85)	120,042.53	26.72	24,248.68	
10/10/2008	02/01/2007	SL	STX	SEAGATE TECHNOLOGY HOLDINGS	4800	(103,233.88)	130,712.98	26.72	27,479.09	
12/18/2008	02/02/2007	SL	PD	PHELPS DODGE CORP	4700	(578,172.88)	574,390.38	122.28	(3,782.60)	
08/11/2008	02/05/2007	SL	CRL	CHARLES RIVER LABORATORIES	2500	(104,328.81)	113,558.28	45.47	9,232.35	
12/20/2008	02/08/2007	SL	CBM	CAMBREX CORP	5350	(121,103.42)	118,734.20	22.23	(2,369.22)	
12/21/2008	02/08/2007	SL	CBM	CAMBREX CORP	5650	(128,916.88)	125,382.18	22.23	(4,524.48)	
01/30/2007	02/07/2007	SL	APOL	APOLLO GROUP INC	2500	(107,607.68)	114,899.48	46.01	7,281.78	
11/14/2008	02/08/2007	SL	CY	CYPRESS SEMICONDUCTOR CORP	4700	(78,858.22)	89,304.16	19.04	9,445.94	
11/15/2008	02/08/2007	SL	EFI	ELECTRONICS FOR IMAGING INC	6900	(158,520.95)	146,223.78	22.54	(12,297.16)	
11/15/2008	02/08/2007	SL	CY	CYPRESS SEMICONDUCTOR CORP	850	(11,302.17)	12,350.57	19.04	1,048.40	
11/15/2008	02/08/2007	SL	EFI	ELECTRONICS FOR IMAGING INC	12000	(293,554.00)	269,851.81	22.54	(23,602.39)	
11/22/2008	02/08/2007	SL	CY	CYPRESS SEMICONDUCTOR CORP	10500	(183,250.75)	199,508.28	19.04	16,258.54	
01/04/2007	02/08/2007	SL	OH	OIL SVC HOLDERS TR	2400	(312,984.00)	333,481.75	138.99	20,497.75	
08/03/2008	02/12/2007	SL	DNA	GENENTECH INC	3100	(250,283.68)	264,919.58	85.50	14,625.90	
08/16/2008	02/12/2007	SL	DNA	GENENTECH INC	300	(24,404.50)	25,837.38	85.50	1,232.88	
12/21/2008	02/13/2007	SL	CBM	CAMBREX CORP	10850	(251,783.42)	253,901.74	23.23	2,118.32	
01/04/2007	02/13/2007	SL	OH	OIL SVC HOLDERS TR	2200	(288,902.00)	302,072.72	137.34	15,170.72	
01/23/2007	02/14/2007	SL	DIVX	DIVX INC	7000	(147,188.60)	151,634.20	21.70	4,434.80	
01/31/2007	02/14/2007	SL	DIVX	DIVX INC	7200	(181,282.00)	185,966.81	21.70	4,684.61	
08/18/2008	02/15/2007	SL	DNA	GENENTECH INC	800	(73,213.50)	78,031.50	86.75	4,818.00	
10/12/2008	02/15/2007	SL	DNA	GENENTECH INC	2700	(227,280.88)	234,084.48	86.75	6,813.61	
08/12/2008	02/15/2007	SL	DNA	GENENTECH INC	800	(67,960.88)	68,361.33	86.75	1,400.47	
08/12/2008	02/16/2007	SL	YHOO	YAHOO INC	3200	(93,387.57)	102,130.86	31.98	8,743.29	
05/11/2008	02/20/2007	SL	OCR	OMNICARE INC	2150	(120,489.91)	95,336.34	44.37	(25,153.57)	
08/13/2008	02/20/2007	SL	OCR	OMNICARE INC	250	(10,763.58)	11,085.82	44.37	322.03	
07/21/2008	02/21/2007	SL	BYI	BALLY TECHNOLOGIES INC	5100	(88,281.41)	108,973.64	21.41	31,481.80	
08/13/2008	02/22/2007	SL	OCR	OMNICARE INC	2050	(2,392.40)	2,207.77	44.18	2,257.15	
07/07/2008	02/22/2007	SL	OCR	OMNICARE INC	50	(183,821.18)	172,773.73	44.18	(104.63)	
01/04/2007	02/22/2007	SL	FDLI	POL BIOPHARMA INC	8900	(67,417.60)	52,810.38	19.45	(11,147.43)	
07/07/2008	02/28/2007	SL	OCR	OMNICARE INC	1200	(80,203.14)	79,215.58	44.04	(4,607.22)	
07/28/2008	02/28/2007	SL	OCR	OMNICARE INC	1800			44.04	(887.58)	
Total gains/loss for Jan 2007						<u>(4,412,710.96)</u>	<u>6,212,308.28</u>	<u>3,984.16</u>	<u>799,897.32</u>	

Attachments as Originally Filed

The Seigling Foundation
 ID # 94-3235545
 Bank of America
 Acct # 118-02159
 Realized gain and loss

Purch Date	Trxn Date	Trxn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
02/08/2007	02/29/2007	SL	GLW	CORNING INC	16900	(378,481.68)	362,833.64	21.64	(16,648.04)
05/25/2008	02/27/2007	SL	AMX	AMERICA MOVIL S A DE CV ADR	4700	(160,731.78)	208,007.95	44.30	47,276.17
07/28/2008	02/27/2007	SL	OCR	OMNICARE INC	200	(8,911.46)	8,496.11	42.52	(415.35)
10/31/2008	02/27/2007	SL	OCR	OMNICARE INC	3200	(120,173.38)	135,937.77	42.52	15,764.39
12/05/2008	02/27/2007	SL	QCOM	QUALCOMM INC	5000	(196,810.00)	206,321.78	41.31	9,511.78
12/07/2008	02/27/2007	SL	QCOM	QUALCOMM INC	4700	(187,923.99)	193,942.47	41.31	6,018.48
01/28/2007	02/27/2007	SL	AMGN	AMGEN INC	2800	(198,755.43)	182,218.40	65.11	(17,537.03)
02/01/2007	02/27/2007	SL	QCOM	QUALCOMM INC	3900	(145,573.99)	160,930.99	41.31	15,357.00
02/07/2007	02/27/2007	SL	GILD	GILEAD SCIENCES INC	4900	(350,170.37)	352,653.50	72.01	2,483.13
02/08/2007	02/27/2007	SL	QCOM	QUALCOMM INC	1200	(46,022.00)	49,517.23	41.31	3,495.23
02/13/2007	02/27/2007	SL	GILD	GILEAD SCIENCES INC	1700	(121,337.81)	122,348.17	72.01	1,011.36
02/15/2007	02/27/2007	SL	GILD	GILEAD SCIENCES INC	2600	(187,514.98)	187,122.27	72.01	(392.71)
02/16/2007	02/27/2007	SL	JDSU	JDS UNIPHASE CORPORATION	11800	(189,395.78)	188,395.98	16.01	(999.80)
10/31/2008	02/28/2007	SL	OCR	OMNICARE INC	1000	(37,554.18)	41,523.90	41.56	3,969.72
11/16/2008	02/28/2007	SL	OCR	OMNICARE INC	1500	(59,020.00)	62,295.85	41.56	3,275.85
11/28/2008	02/28/2007	SL	OCR	OMNICARE INC	1400	(55,228.00)	58,133.48	41.56	2,905.48
12/20/2008	02/28/2007	SL	OCR	OMNICARE INC	2200	(97,812.44)	91,352.58	41.56	3,540.14
01/18/2007	02/28/2007	SL	OCR	OMNICARE INC	1200	(47,204.68)	49,828.68	41.56	2,624.00
01/25/2007	02/28/2007	SL	ULX	OMNICARE INC	1500	(59,087.45)	62,285.88	41.56	3,198.41
						(7,135,258.97)	7,350,037.90	2,415.49	214,778.93
01/04/2007	03/01/2007	SL	PDL	PDL BIOPHARMA INC	5400	(111,582.82)	101,011.28	18.74	(10,581.56)
01/05/2007	03/01/2007	SL	PDL	PDL BIOPHARMA INC	2300	(47,078.15)	43,023.31	18.74	(4,054.84)
07/24/2008	03/09/2007	SL	FL	FOOT LOCKER INC	6500	(171,847.05)	141,198.89	21.78	(30,647.36)
10/24/2008	03/09/2007	SL	FL	FOOT LOCKER INC	7100	(168,208.00)	154,189.81	21.78	(14,018.19)
10/31/2008	03/09/2007	SL	FL	FOOT LOCKER INC	4200	(98,038.00)	91,210.88	21.78	(6,827.12)
01/30/2007	03/09/2007	SL	FL	FOOT LOCKER INC	4100	(90,838.94)	89,039.18	21.78	(1,799.75)
01/26/2007	03/09/2007	SL	AMGN	AMGEN INC	1500	(107,011.84)	91,455.89	61.00	(15,555.95)
01/29/2007	03/09/2007	SL	AMGN	AMGEN INC	1200	(64,735.08)	73,164.72	61.00	(11,570.37)
08/16/2008	03/12/2007	SL	TOMO_OL	TOM ONLINE INC	2500	(31,317.18)	37,673.84	15.10	6,356.66
02/28/2007	03/12/2007	SL	TOMO_OL	TOM ONLINE INC	5000	(61,000.00)	75,347.68	15.10	14,347.68
01/05/2007	03/13/2007	SL	PDL	PDL BIOPHARMA INC	4100	(63,821.83)	78,584.84	19.18	(5,357.09)
01/12/2007	03/13/2007	SL	PDL	PDL BIOPHARMA INC	5300	(111,080.51)	101,558.42	19.18	(9,521.09)
02/09/2007	03/13/2007	SL	PDL	PDL BIOPHARMA INC	2400	(47,722.24)	45,989.17	19.18	(1,733.07)
02/22/2007	03/15/2007	SL	PPCO	PENWEST PHARMACEUTICALS CO	13800	(203,568.90)	142,380.12	10.35	(61,188.78)
02/23/2007	03/15/2007	SL	TIBX	TIBCO SOFTWARE INC	14800	(137,415.98)	132,168.90	8.95	(5,248.08)

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The Sepling Foundation
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 Bank of America
 Acct.# 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss	
02/27/2007	03/15/2007	SL	PPCO	PENWEST PHARMACEUTICALS CO	7000	(98,290.00)	72,221.80	10.35	(26,068.20)	
03/02/2007	03/15/2007	SL	PPCO	PENWEST PHARMACEUTICALS CO	2300	(28,394.00)	23,730.02	10.35	(5,663.98)	
03/14/2007	03/15/2007	SL	PPCO	PENWEST PHARMACEUTICALS CO	5600	(63,783.92)	57,777.43	10.35	(6,006.49)	
08/01/2008	03/20/2007	SL	SLB	SCHLUMBERGER LTD	3400	(225,087.14)	221,927.72	65.32	(3,159.42)	
02/23/2007	03/20/2007	SL	TIBX	TIBCO SOFTWARE INC	20000	(185,687.28)	179,657.24	8.91	(6,040.04)	
02/20/2007	03/29/2007	SL	SNDK	SANDISK CORP	4800	(189,038.32)	210,485.71	43.89	21,447.39	
02/21/2007	03/28/2007	SL	SNDK	SANDISK CORP	1700	(87,747.36)	74,547.02	43.89	6,798.64	
02/28/2007	03/29/2007	SL	AAPL	APPLE COMPUTER INC	2200	(187,931.83)	205,810.89	93.50	17,678.08	
03/01/2007	03/29/2007	SL	AAPL	APPLE COMPUTER INC	2200	(187,317.12)	205,810.89	93.50	18,283.77	
Total for March 20, 2007							(2,789,482.42)	2,648,908.44	733.70	(139,956.98)
02/13/2007	04/02/2007	SL	KG	KING PHARMACEUTICALS INC	7700	(141,582.72)	149,878.21	19.51	8,295.49	
03/05/2007	04/02/2007	SL	GILD	GILEAD SCIENCES INC	1100	(78,871.89)	83,818.50	78.25	6,946.61	
08/01/2008	04/04/2007	SL	SLB	SCHLUMBERGER LTD	1400	(92,682.94)	98,142.49	70.15	5,459.55	
03/13/2008	04/10/2007	SL	0723888	FUTURE NETWORK	10000	(9,800.00)	8,628.00	0.87	(3,934.85)	
09/11/2008	04/10/2007	SL	VIAB	VIACOM INC	4800	(167,941.36)	185,051.81	40.68	27,110.45	
02/13/2007	04/10/2007	SL	KG	KING PHARMACEUTICALS INC	7300	(134,227.78)	148,101.64	20.06	11,873.88	
03/05/2007	04/10/2007	SL	GILD	GILEAD SCIENCES INC	3000	(208,650.62)	234,820.41	78.25	24,969.79	
03/13/2007	04/10/2007	SL	GILD	GILEAD SCIENCES INC	2000	(141,035.00)	156,413.60	78.25	15,378.60	
08/01/2008	04/11/2007	SL	SLB	SCHLUMBERGER LTD	200	(13,240.42)	14,607.27	73.08	1,366.85	
08/30/2008	04/11/2007	SL	SLB	SCHLUMBERGER LTD	1200	(75,380.92)	87,843.62	73.08	12,282.70	
09/11/2008	04/11/2007	SL	CRL	CHARLES RIVER LABORATORIES	1400	(58,423.07)	68,227.76	47.35	7,804.88	
09/12/2008	04/11/2007	SL	CRL	CHARLES RIVER LABORATORIES	1800	(75,959.58)	85,149.98	47.35	8,190.42	
09/14/2008	04/11/2007	SL	CRL	CHARLES RIVER LABORATORIES	600	(25,457.76)	28,383.32	47.35	2,925.56	
11/27/2008	04/11/2007	SL	SLB	SCHLUMBERGER LTD	1600	(103,927.01)	118,858.15	73.08	12,931.14	
02/21/2007	04/11/2007	SL	SNDK	SANDISK CORP	3100	(123,539.34)	134,854.74	43.54	11,315.40	
02/28/2007	04/11/2007	SL	SNDK	SANDISK CORP	2800	(109,987.28)	121,804.28	43.54	11,817.00	
02/27/2007	04/11/2007	SL	SNDK	SANDISK CORP	2400	(81,322.11)	104,403.67	43.54	13,081.58	
03/27/2007	04/11/2007	SL	PXD	PIONEER NATURAL RESOURCES CO	7700	(317,875.24)	361,651.92	47.01	43,776.68	
03/13/2008	04/12/2007	SL	0723888	FUTURE NETWORK	12600	(12,348.00)	11,142.17	0.89	(4,988.28)	
11/02/2008	04/12/2007	SL	TWX	TIME WARNER INC	14500	(290,324.65)	300,290.54	20.75	8,965.89	
11/16/2008	04/12/2007	SL	WYETH	WYETH	2800	(139,258.71)	152,985.81	54.68	13,727.10	
03/13/2008	04/13/2007	SL	0723888	FUTURE NETWORK	500000	(490,000.00)	438,245.00	0.87	(191,947.50)	
10/13/2008	04/13/2007	SL	HLS	HEALTHSOUTH CORP	4000	(100,248.22)	83,150.32	20.80	(17,097.90)	
10/18/2008	04/13/2007	SL	HLS	HEALTHSOUTH CORP	2900	(72,935.00)	60,283.89	20.80	(12,651.01)	
03/13/2008	04/17/2007	SL	0723888	FUTURE NETWORK	1500000	(1,470,000.00)	1,286,717.02	0.86	(597,890.48)	

Attachments as Originally Filed

The Sealing Foundation
 ID # 94-3235545
 Bank of America
 Acct.# 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
02/16/2007	05/10/2007	SL	AMGN	AMGEN INC	1100	(73,915.00)	85,789.36	59.82	(8,125.64)
02/20/2007	05/10/2007	SL	AMGN	AMGEN INC	1400	(93,566.20)	83,731.91	59.82	(9,856.29)
03/21/2007	05/10/2007	SL	GENZ	GENZYME CORP.	2500	(191,971.82)	162,384.76	65.00	10,412.84
04/19/2007	05/10/2007	SL	AMGN	AMGEN INC	3300	(210,108.03)	187,368.09	59.82	(12,739.94)
04/19/2007	05/10/2007	SL	AMGN	AMGEN INC	1700	(108,237.47)	100,409.08	59.09	(7,828.38)
04/19/2007	05/10/2007	SL	JNJ	JOHNSON & JOHNSON	10500	(681,224.80)	685,093.42	63.36	(18,131.38)
04/20/2007	05/10/2007	SL	JNJ	JOHNSON & JOHNSON	2700	(175,730.88)	171,024.02	63.36	(4,706.84)
04/25/2007	05/10/2007	SL	AMGN	AMGEN INC	500	(31,071.87)	28,532.08	58.09	(1,539.59)
04/25/2007	05/10/2007	SL	JNJ	JOHNSON & JOHNSON	1900	(84,351.00)	82,344.90	63.36	(2,006.10)
05/11/2008	05/11/2007	SL	COMS	3COM CORP	10600	(53,108.12)	48,450.31	4.59	(4,657.81)
08/12/2008	05/14/2007	SL	YHOO	YAHOO INC	3400	(99,224.28)	100,180.80	29.51	966.51
09/19/2008	05/14/2007	SL	YHOO	YAHOO INC	3900	(98,860.92)	114,924.74	29.51	15,063.82
09/23/2008	05/14/2007	SL	YHOO	YAHOO INC	600	(15,254.48)	17,680.73	29.51	2,426.25
10/23/2008	05/15/2007	SL	HLS	HEALTHSOUTH CORP	3240	(91,925.00)	62,143.47	19.20	(19,781.53)
10/24/2008	05/15/2007	SL	HLS	HEALTHSOUTH CORP	3780	(94,181.14)	72,500.71	19.20	(21,680.43)
11/15/2008	05/15/2007	SL	HLS	HEALTHSOUTH CORP	2780	(66,277.69)	53,320.63	19.20	(12,957.06)
11/29/2008	05/15/2007	SL	HLS	HEALTHSOUTH CORP	3400	(71,888.08)	65,212.28	19.20	(8,473.80)
12/07/2008	05/15/2007	SL	HLS	HEALTHSOUTH CORP	2800	(27,060.48)	23,193.10	19.34	(3,867.38)
04/25/2007	05/15/2007	SL	AMGN	AMGEN INC	2100	(49,615.99)	40,987.92	19.34	(8,027.87)
02/14/2007	05/15/2007	SL	MEDX	MEDAREX INC	8900	(155,358.33)	133,412.95	53.41	(21,945.39)
02/21/2007	05/15/2007	SL	MEDX	MEDAREX INC	5100	(71,034.40)	140,974.51	15.88	17,012.51
11/29/2008	05/21/2007	SL	MEDX	MEDAREX INC	4000	(57,410.20)	63,505.63	15.82	6,095.63
12/01/2008	05/22/2007	SL	WYETH	WYETH	1000	(48,142.48)	57,559.12	57.59	9,416.68
10/05/2008	05/22/2007	SL	CRL	CHARLES RIVER LABORATORIES	2400	(116,109.61)	138,141.66	57.59	22,032.27
11/30/2008	05/23/2007	SL	CRL	CHARLES RIVER LABORATORIES	1150	(50,125.81)	59,407.12	51.70	9,281.31
12/14/2008	05/23/2007	SL	CRL	CHARLES RIVER LABORATORIES	2000	(83,938.40)	103,316.73	51.70	19,378.33
01/05/2007	05/23/2007	SL	CRL	CHARLES RIVER LABORATORIES	3900	(158,505.04)	185,970.12	51.70	27,465.08
05/11/2008	05/24/2007	SL	COMS	3COM CORP	2000	(87,534.40)	103,316.73	51.70	15,782.33
05/12/2008	05/24/2007	SL	COMS	3COM CORP	4000	(20,040.80)	18,504.46	4.64	(1,536.34)
06/09/2008	05/24/2007	SL	COMS	3COM CORP	12500	(60,050.00)	57,828.45	4.64	(2,223.55)
08/03/2008	05/24/2007	SL	COMS	3COM CORP	12900	(56,500.84)	58,289.06	4.64	1,788.22
09/19/2008	05/24/2007	SL	COMS	3COM CORP	18600	(68,635.78)	88,045.76	4.64	(990.02)
05/08/2007	05/24/2007	SL	CSCO	CISCO SYSTEMS INC.	1300	(5,707.14)	6,013.96	4.64	306.82
12/07/2008	05/31/2007	SL	HLS	HEALTHSOUTH CORP	25400	(712,343.00)	659,553.95	25.85	(68,789.05)
12/19/2008	05/31/2007	SL	HLS	HEALTHSOUTH CORP	700	(16,538.53)	14,598.25	20.80	(1,940.28)
12/29/2008	05/31/2007	SL	HLS	HEALTHSOUTH CORP	2800	(68,685.66)	58,393.00	20.80	(8,292.56)
		SL	HLS	HEALTHSOUTH CORP	3400	(76,478.04)	70,905.78	20.80	(5,572.25)

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The Sepling Foundation
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 Realized gain and loss

Purch Date	Txn Date	Txn	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
01/18/2007	05/31/2007	SL	HEALTHSOUTH CORP	880	(20,018.85)	18,352.09	20.80	(1,666.86)
01/18/2007	05/31/2007	SL	HEALTHSOUTH CORP	20	(454.88)	417.09	20.80	(37.88)
03/30/2007	05/31/2007	SL	HEALTHSOUTH CORP	4200	(88,543.08)	87,589.54	20.80	(953.52)
05/17/2007	05/31/2007	SL	CIENA CORPORATION	8200	(236,385.66)	285,802.71	32.42	28,117.05
05/18/2007	05/31/2007	SL	CIENA CORPORATION	700	(20,295.99)	22,694.87	32.42	2,368.88
Total for May 31, 2007					(6,364,921.86)	6,319,076.37	1,899.89	(48,895.48)
01/30/2007	06/04/2007	SL	APOLLO GROUP INC	2100	(90,390.46)	88,606.80	47.00	8,216.34
03/21/2007	06/05/2007	SL	GENZYME CORP.	500	(30,394.36)	32,010.38	64.06	1,616.02
03/28/2007	06/05/2007	SL	GENZYME CORP.	2300	(139,345.38)	147,247.77	64.06	7,902.39
03/28/2007	06/05/2007	SL	GENZYME CORP.	1500	(89,475.20)	98,031.15	64.06	6,555.95
04/05/2007	06/05/2007	SL	GENZYME CORP.	2800	(160,035.56)	166,454.01	64.06	6,418.43
04/25/2007	06/05/2007	SL	JOHNSON & JOHNSON	6800	(447,687.60)	435,017.99	63.09	(12,669.61)
04/10/2007	06/07/2007	SL	COMCAST CORP CL A	7800	(207,822.02)	202,866.45	26.05	(5,055.57)
04/28/2007	06/07/2007	SL	HOME DEPOT INC	17800	(700,540.82)	674,187.08	37.70	(28,373.76)
05/08/2007	06/07/2007	SL	CISCO SYSTEMS INC.	9100	(255,208.50)	236,388.90	26.02	(18,820.60)
05/18/2006	06/14/2007	SL	MORGAN STANLEY	2300	(139,268.23)	204,827.21	89.10	65,558.98
05/27/2006	06/14/2007	SL	MORGAN STANLEY	900	(94,489.00)	80,148.78	89.10	25,660.78
03/08/2007	06/14/2007	SL	SONICWALL INC	25000	(212,600.00)	205,744.95	8.27	(8,855.05)
03/08/2007	06/14/2007	SL	SONICWALL INC	17000	(143,255.40)	139,806.56	8.27	(3,348.84)
04/25/2007	06/14/2007	SL	SONICWALL INC	15000	(126,180.50)	123,448.87	8.27	(1,733.53)
05/02/2007	06/19/2007	SL	APPLIED MICRO CIRCUITS	78000	(235,201.87)	208,891.71	2.68	(28,340.26)
12/01/2006	06/20/2007	SL	FOUNDRY NETWORKS INC	3500	(49,317.50)	59,487.13	17.04	10,178.63
05/18/2007	06/21/2007	SL	CIENA CORPORATION	3700	(107,278.81)	133,087.24	36.01	25,808.43
05/24/2007	06/21/2007	SL	CIENA CORPORATION	600	(17,833.42)	21,581.71	36.01	3,848.29
06/27/2006	06/25/2007	SL	MORGAN STANLEY	2100	(127,141.00)	181,381.15	86.42	54,240.15
11/15/2006	06/25/2007	SL	MORGAN STANLEY	50	(3,893.00)	4,318.60	86.42	325.60
03/01/2007	06/25/2007	SL	MORGAN STANLEY	350	(28,047.48)	30,230.18	86.42	4,182.71
05/02/2007	06/25/2007	SL	TD AMERITRADE HLDG CORP	27300	(474,246.03)	553,194.17	20.30	78,948.14
02/27/2007	06/26/2007	SL	MEDAREX INC	2800	(41,822.38)	40,832.23	14.16	(890.16)
03/02/2007	06/28/2007	SL	MEDAREX INC	2200	(27,236.00)	31,052.04	14.16	3,816.04
03/14/2007	06/28/2007	SL	MEDAREX INC	5000	(58,798.00)	70,572.81	14.16	10,773.81
04/28/2007	06/28/2007	SL	MEDAREX INC	6000	(85,411.60)	84,697.37	14.16	(724.23)
Total for June 29, 2007					(4,061,022.26)	4,262,282.33	1,087.03	211,240.08
03/01/2007	07/02/2007	SL	DISCOVER FINANCIAL SERVICES	775	(19,586.76)	21,513.89	27.80	1,917.13

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Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
06/08/2007	07/02/2007	SL	DFS	DISCOVER FINANCIAL SERVICES	1850	(54,116.69)	51,355.75	27.80	(2,760.94)
06/08/2007	07/03/2007	SL	CSCO	CISCO SYSTEMS INC.	5500	(154,247.50)	153,056.88	27.87	(1,190.64)
06/08/2007	07/03/2007	SL	CSCO	CISCO SYSTEMS INC.	4000	(106,620.00)	111,314.08	27.87	4,694.08
06/18/2008	07/05/2007	SL	ROM	IONEGA CORP	15000	(48,897.82)	74,595.85	5.00	25,698.03
08/16/2008	07/10/2007	SL	COMS	3COM CORP	15700	(68,824.71)	64,588.38	4.14	(4,356.35)
10/19/2008	07/10/2007	SL	COMS	3COM CORP	24000	(115,440.00)	98,703.23	4.14	(16,736.77)
11/29/2008	07/10/2007	SL	COMS	3COM CORP	43400	(176,046.54)	178,488.33	4.14	3,441.79
12/06/2008	07/10/2007	SL	BHE	BENCHMARK ELECTRONICS INC	7200	(181,973.44)	168,142.13	23.12	(15,831.31)
12/07/2008	07/10/2007	SL	BHE	BENCHMARK ELECTRONICS INC	7100	(179,228.91)	163,834.61	23.12	(15,394.30)
01/05/2007	07/10/2007	SL	BHE	BENCHMARK ELECTRONICS INC	9300	(232,657.87)	214,600.28	23.12	(18,057.61)
01/29/2007	07/10/2007	SL	COMS	3COM CORP	5000	(19,975.00)	20,583.17	4.14	588.17
01/29/2007	07/10/2007	SL	COMS	3COM CORP	10000	(39,950.00)	41,126.36	4.14	1,176.36
02/09/2007	07/10/2007	SL	SYMC	SYMANTEC CORP	21000	(376,309.00)	395,368.97	18.87	19,059.97
04/25/2007	07/10/2007	SL	BHE	BENCHMARK ELECTRONICS INC	5000	(107,180.00)	115,378.48	23.12	8,198.48
05/31/2007	07/10/2007	SL	SYMC	SYMANTEC CORP	11000	(220,508.00)	207,098.99	18.87	(13,409.01)
05/31/2008	07/11/2007	SL	AMMD	AMERICAN MED SYS HLDGS INC	2250	(46,600.00)	42,085.37	18.75	(4,514.63)
06/30/2008	07/11/2007	SL	AMMD	AMERICAN MED SYS HLDGS INC	4800	(79,406.80)	88,803.47	18.75	10,396.67
07/11/2008	07/11/2007	SL	AMMD	AMERICAN MED SYS HLDGS INC	5500	(96,379.35)	102,699.80	18.75	6,320.45
07/11/2008	07/11/2007	SL	AMMD	AMERICAN MED SYS HLDGS INC	2350	(40,937.84)	43,958.28	18.75	3,020.44
07/19/2008	07/11/2007	SL	AMMD	AMERICAN MED SYS HLDGS INC	300	(5,276.68)	5,612.72	18.75	336.04
12/01/2008	07/12/2007	SL	FDRY	FOUNDRY NETWORKS INC	1700	(23,954.22)	28,819.44	17.48	5,865.22
12/14/2008	07/12/2007	SL	FDRY	FOUNDRY NETWORKS INC	7400	(106,705.42)	128,931.68	17.48	22,226.26
01/04/2007	07/12/2007	SL	FDRY	FOUNDRY NETWORKS INC	4500	(68,667.14)	78,404.38	17.48	11,737.24
05/17/2007	07/13/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3800	(130,876.68)	148,298.54	39.07	17,421.86
05/19/2007	07/13/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3500	(121,328.42)	136,590.78	39.07	15,262.34
06/09/2008	07/16/2007	SL	BIDU	Baidu Com Inc	400	(34,701.33)	85,266.62	213.27	50,565.29
08/15/2008	07/16/2007	SL	FXI	ISHARES TR FTSE XINHUA HK CHINA	1200	(83,800.00)	187,577.43	159.68	83,777.43
07/21/2008	07/16/2007	SL	INTC	INTEL CORP	5050	(86,668.52)	130,759.33	25.92	43,892.81
10/19/2008	07/16/2007	SL	INTC	INTEL CORP	4200	(87,528.00)	108,750.34	25.92	21,222.34
11/02/2008	07/16/2007	SL	INTC	INTEL CORP	5000	(103,910.00)	128,484.89	25.92	25,574.89
11/15/2008	07/16/2007	SL	INTC	INTEL CORP	500	(11,115.00)	12,948.47	25.92	1,831.47
02/28/2007	07/16/2007	SL	BIDU	Baidu Com Inc	100	(10,784.33)	21,316.68	213.27	10,532.33
02/28/2007	07/16/2007	SL	FXI	ISHARES TR FTSE XINHUA HK CHINA	800	(78,228.57)	111,718.28	139.68	32,489.72
03/02/2007	07/16/2007	SL	INTC	INTEL CORP	6400	(124,040.72)	165,714.80	25.92	41,674.08
04/05/2007	07/16/2007	SL	INTC	INTEL CORP	8100	(119,692.00)	157,948.91	25.92	38,256.91
05/18/2007	07/16/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3200	(110,827.02)	123,687.55	38.70	12,770.53
05/21/2007	07/16/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	2000	(70,825.39)	77,310.97	38.70	6,685.58

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Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
08/10/2007	08/21/2007	SL	ABC	AMERISOURCEBERGEN CORP	8200	(372,728.52)	373,795.69	45.62	1,036.17
02/14/2007	08/24/2007	SL	ADBE	ADOBE SYSTEMS INC	8300	(320,507.50)	333,292.14	40.20	12,784.64
04/25/2007	09/24/2007	SL	FDRY	FOUNDRY NETWORKS INC	6900	(95,623.22)	118,445.64	17.99	22,822.42
08/09/2007	09/24/2007	SL	ELN	ELAN CORP PLC-ADR	5500	(112,203.46)	108,123.29	19.70	(4,080.17)
05/19/2006	09/30/2007	SL	IOM	IOMEGA CORP	6600	(21,616.04)	35,174.97	5.38	13,658.93
03/02/2007	08/30/2007	SL	IOM	IOMEGA CORP	4800	(17,188.31)	25,581.79	5.36	8,393.48
03/02/2007	08/31/2007	SL	IOM	IOMEGA CORP	6100	(21,840.83)	32,502.50	5.36	10,661.67
07/03/2007	09/31/2007	SL	CP1M	CP1MUM CURP-OWA10W	7000	(85,447.21)	55,781.94	8.00	(39,665.27)
						(4,789,676.41)	4,871,670.09	1,247.76	81,983.87
						(35,446.76)	52,742.58	6.38	17,295.82
03/02/2007	09/04/2007	SL	IOM	IOMEGA CORP	9900	(16,970.62)	25,039.40	6.38	8,068.56
03/14/2007	09/04/2007	SL	FDRY	FOUNDRY NETWORKS INC	4700	(86,846.49)	86,590.67	18.66	19,914.18
04/28/2007	09/04/2007	SL	JAVA	SUN MICROSYSTEMS INC	44100	(230,230.35)	242,479.61	5.53	12,249.26
08/04/2007	09/04/2007	SL	JAVA	SUN MICROSYSTEMS INC	3200	(18,191.65)	17,594.89	5.53	1,433.24
08/07/2007	09/05/2007	SL	IOM	IOMEGA CORP	11600	(41,885.44)	61,262.57	5.31	19,377.13
03/14/2007	09/05/2007	SL	FDRY	FOUNDRY NETWORKS INC	600	(8,693.02)	11,272.39	18.83	2,679.37
04/29/2007	09/05/2007	SL	FDRY	FOUNDRY NETWORKS INC	12000	(204,816.43)	225,447.82	18.83	20,631.39
07/26/2007	09/05/2007	SL	MU	MICRON TECHNOLOGY INC	18100	(225,365.88)	204,060.32	11.31	(21,305.56)
08/09/2007	09/05/2007	SL	MU	MICRON TECHNOLOGY INC	18100	(222,894.35)	204,060.31	11.31	(18,824.04)
08/10/2007	09/05/2007	SL	MU	MICRON TECHNOLOGY INC	9500	(237,860.00)	241,857.62	25.50	3,997.62
07/18/2007	09/10/2007	SL	INTC	INTEL CORP	2800	(70,858.28)	71,284.35	25.50	328.09
08/07/2007	09/11/2007	SL	JAVA	SUN MICROSYSTEMS INC	16200	(91,818.35)	90,553.15	5.62	8,734.80
08/19/2007	09/11/2007	SL	JAVA	SUN MICROSYSTEMS INC	25100	(128,139.50)	140,301.49	5.62	11,161.99
08/10/2007	09/11/2007	SL	JAVA	SUN MICROSYSTEMS INC	5600	(26,844.00)	31,302.32	5.62	5,458.32
08/12/2007	09/12/2007	SL	JAVA	SUN MICROSYSTEMS INC	16600	(78,608.00)	84,948.35	5.75	16,337.35
08/10/2007	09/12/2007	SL	JAVA	SUN MICROSYSTEMS INC	5600	(30,288.39)	32,030.09	5.75	1,731.70
09/05/2007	09/12/2007	SL	JAVA	SUN MICROSYSTEMS INC	17800	(98,305.61)	101,810.03	5.75	5,504.42
08/23/2007	09/17/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	600	(21,307.12)	21,776.88	36.34	468.76
07/18/2007	09/17/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3600	(121,172.69)	130,661.25	36.34	9,488.57
07/18/2007	09/17/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3200	(107,658.25)	118,143.33	36.34	8,485.08
02/14/2007	09/19/2007	SL	ADBE	ADOBE SYSTEMS INC	2100	(61,092.28)	91,298.84	43.52	10,206.56
02/16/2007	09/19/2007	SL	ADBE	ADOBE SYSTEMS INC	4200	(168,240.54)	182,587.69	43.52	16,357.15
08/19/2007	09/19/2007	SL	ADBE	ADOBE SYSTEMS INC	400	(15,520.36)	17,390.28	43.52	1,869.90
07/19/2007	09/19/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	500	(16,821.80)	18,644.99	37.33	1,823.39
07/20/2007	09/19/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3600	(120,848.88)	134,243.96	37.33	13,595.08
07/23/2007	09/19/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	2400	(78,670.89)	88,485.98	37.33	9,825.09
03/01/2007	09/20/2007	SL	ADBE	ADOBE SYSTEMS INC	3600	(139,683.24)	154,896.19	43.07	15,215.95
04/04/2007	09/20/2007	SL	ADBE	ADOBE SYSTEMS INC	4100	(174,738.88)	176,412.97	43.07	1,674.09

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 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
04/25/2007	08/20/2007	SL	ADBE	ADOBE SYSTEMS INC	1500	(63,473.36)	64,541.33	43.07	1,067.97
08/10/2007	09/20/2007	SL	CAH	CARDINAL HEALTH INC	7400	(497,113.68)	478,603.38	64.45	(20,510.30)
07/03/2007	09/21/2007	SL	OPTM	OPTILUM CORPORATION	600	(8,181.19)	8,277.61	9.15	(2,710.14)
07/10/2007	08/21/2007	SL	OPTM	OPTILUM CORPORATION	9100	(128,081.85)	82,877.61	9.15	(46,084.04)
07/11/2007	08/21/2007	SL	OPTM	OPTILUM CORPORATION	9200	(128,964.56)	83,889.48	9.15	(45,075.10)
07/12/2007	08/21/2007	SL	OPTM	OPTILUM CORPORATION	4600	(64,785.38)	41,944.73	9.15	(22,640.63)
07/19/2007	08/21/2007	SL	OPTM	OPTILUM CORPORATION	3500	(48,459.75)	31,814.47	9.15	(17,545.28)
08/01/2007	08/21/2007	SL	MRK	MERCK & CO INC	14500	(108,224.28)	132,217.07	9.15	23,992.79
08/28/2007	08/28/2007	SL	ABT	ABBOTT LABORATORIES	1800	(89,069.57)	94,489.27	52.54	9,423.70
07/23/2007	08/28/2007	SL	ABT	ABBOTT LABORATORIES	1600	(88,359.81)	88,316.51	53.99	(53.10)
07/18/2007	08/27/2007	SL	INTC	INTEL CORP	5600	(146,978.74)	148,904.02	25.71	1,825.28
07/25/2007	08/27/2007	SL	INTC	INTEL CORP	3300	(81,282.55)	84,721.28	25.71	3,438.71
08/28/2007	08/28/2007	SL	MRK	MERCK & CO INC	2800	(138,548.45)	143,488.82	51.28	4,942.47
07/29/2007	08/28/2007	SL	ABI	ABBOTT LABORATORIES	2800	(156,544.93)	155,311.82	53.80	(1,233.31)
						(4,610,587.88)	4,700,862.00	1,054.31	80,394.14

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
05/22/2007	10/03/2007	SL	IGT	INTL GAME TECHNOLOGY	5300	(217,687.03)	228,169.52	43.09	10,502.49
07/24/2007	10/04/2007	SL	GS	GOLDMAN SACHS GROUP INC	1200	(244,834.72)	270,136.13	225.14	25,301.41
08/01/2007	10/04/2007	SL	PFPCO	PENWEST PHARMACEUTICALS CO	25000	(332,082.50)	234,708.89	9.42	(97,383.61)
09/18/2007	10/04/2007	SL	GS	GOLDMAN SACHS GROUP INC	1300	(256,175.22)	282,647.47	225.14	36,472.25
07/23/2007	10/05/2007	SL	ABT	ABBOTT LABORATORIES	2000	(107,882.02)	110,783.80	55.41	2,821.88
07/24/2007	10/05/2007	SL	ABT	ABBOTT LABORATORIES	3700	(185,828.88)	204,850.22	55.41	9,120.24
08/28/2007	10/10/2007	SL	MRK	MERCK & CO INC	900	(44,532.78)	47,882.27	53.22	3,348.48
07/10/2007	10/10/2007	SL	MRK	MERCK & CO INC	2100	(103,812.42)	111,725.28	53.22	7,912.86
07/24/2007	10/11/2007	SL	ABT	ABBOTT LABORATORIES	800	(42,341.82)	42,500.47	53.17	158.65
07/25/2007	10/11/2007	SL	ABT	ABBOTT LABORATORIES	2700	(141,680.89)	143,439.08	53.17	1,758.19
07/28/2007	10/11/2007	SL	ABT	ABBOTT LABORATORIES	1700	(87,582.38)	80,313.50	53.17	2,751.12
08/21/2007	10/11/2007	SL	ABT	ABBOTT LABORATORIES	2200	(114,032.28)	116,878.28	53.17	2,844.03
08/12/2007	10/11/2007	SL	ABT	ABBOTT LABORATORIES	2600	(138,562.00)	138,128.52	53.17	(433.48)
07/23/2007	10/15/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	1300	(43,159.06)	50,583.53	38.93	7,428.47
07/24/2007	10/15/2007	SL	LH	LABORATORY CORP AMER HLDGS	2800	(218,781.83)	216,781.16	77.10	(3,000.37)
07/25/2007	10/15/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	2100	(71,858.45)	81,711.86	38.93	9,755.41
07/10/2007	10/17/2007	SL	OPXT	OPNEXT INC	3500	(48,094.98)	52,009.00	14.90	3,914.04
08/20/2007	10/18/2007	SL	GILD	GILEAD SCIENCES INC	5500	(215,628.70)	237,836.39	43.30	22,307.69
08/24/2007	10/18/2007	SL	GILD	GILEAD SCIENCES INC	3800	(154,385.23)	164,382.41	43.30	10,027.18
07/25/2007	10/23/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	1500	(51,397.47)	58,268.42	38.89	6,868.95
08/18/2007	10/23/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	4000	(138,152.00)	155,377.11	38.89	17,225.11

Attachments as Originally Filed

The Seapling Foundation
 ID # 84-3235545
 Bank of America
 Acct # 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
09/07/2007	10/23/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	3900	(133,078.78)	147,608.26	38.89	14,529.48
10/05/2007	10/23/2007	SL	PPDI	PHARMACEUTICAL PRODUCT	2800	(108,916.12)	108,783.98	38.89	1,848.86
09/22/2008	10/24/2007	SL	YHOO	YAHOO INC	3200	(81,357.22)	88,720.28	30.27	15,383.04
10/04/2008	10/24/2007	SL	YHOO	YAHOO INC	3000	(75,430.00)	90,875.24	30.27	15,245.24
10/28/2008	10/24/2007	SL	YHOO	YAHOO INC	3500	(88,175.00)	105,877.78	30.27	17,812.78
11/18/2008	10/24/2007	SL	YHOO	YAHOO INC	250	(8,840.00)	7,566.27	30.27	716.27
04/24/2007	10/24/2007	SL	YHOO	YAHOO INC	7100	(198,088.32)	214,588.08	30.27	15,508.76
04/27/2007	10/24/2007	SL	YHOO	YAHOO INC	850	(27,335.36)	28,713.83	30.27	1,378.47
09/08/2007	10/24/2007	SL	ELN	ELAN CORP PLC-ADR	17800	(363,131.20)	403,487.08	22.71	40,335.88
09/18/2007	10/24/2007	SL	BKHM	BOOKHAM INC	38600	(91,888.15)	119,314.16	3.28	27,426.01
04/10/2007	10/25/2007	SL	CMCSA	COMCAST CORP CL A	3700	(88,628.66)	81,511.40	22.08	(17,118.28)
04/12/2007	10/25/2007	SL	CMCSA	COMCAST CORP CL A	10000	(275,639.00)	220,301.07	22.08	(55,337.93)
04/28/2007	10/25/2007	SL	CMCSA	COMCAST CORP CL A	7800	(218,786.00)	174,037.84	22.08	(42,748.16)
04/27/2007	10/25/2007	SL	CMCSA	COMCAST CORP CL A	4400	(118,030.00)	88,932.47	22.08	(22,097.53)
07/10/2007	10/25/2007	SL	MRK	MERCK & CO INC	3200	(158,190.36)	162,130.33	50.98	23,939.97
07/17/2007	10/25/2007	SL	MRK	MERCK & CO INC	1800	(91,658.62)	102,448.31	56.98	10,789.69
07/24/2007	10/25/2007	SL	MRK	MERCK & CO INC	2800	(147,610.88)	159,384.04	56.98	11,773.16
09/07/2007	10/25/2007	SL	MRK	MERCK & CO INC	3300	(163,647.43)	187,821.88	56.98	24,174.48
09/18/2007	10/25/2007	SL	BKHM	BOOKHAM INC	16200	(40,671.81)	53,053.70	3.28	12,381.89
04/27/2007	10/28/2007	SL	YHOO	YAHOO INC	5450	(156,818.64)	178,126.18	32.91	22,308.55
05/04/2007	10/28/2007	SL	YHOO	YAHOO INC	850	(27,081.05)	27,836.98	32.91	875.91
05/22/2008	10/29/2007	SL	CHL	CHINA MOBILE (HONG KONG) ADR	200	(5,164.67)	20,740.59	103.75	15,575.92
05/22/2008	10/29/2007	SL	IBN	ICICI BANK LIMITED ADR	200	(5,168.50)	19,458.10	67.33	8,291.60
05/22/2008	10/29/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	100	(3,838.50)	4,983.34	49.68	1,428.84
08/08/2008	10/29/2007	SL	CHA	CHINA TELECOM CORP LIMITED	1100	(34,783.00)	86,044.52	87.36	61,251.52
08/08/2008	10/29/2007	SL	CHU	CHINA UNICOM LTD ADR	4000	(35,118.06)	95,088.54	23.80	59,973.48
08/08/2008	10/29/2007	SL	HNP	HUANENG POWER INTL INC ADR	400	(10,012.00)	18,748.41	48.41	8,737.41
08/08/2008	10/29/2007	SL	IBN	ICICI BANK LIMITED ADR	800	(19,370.00)	53,832.41	67.33	34,482.41
08/08/2008	10/29/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	600	(20,758.00)	28,780.01	48.68	9,024.01
08/08/2008	10/29/2007	SL	LFC	CHINA LIFE INSURANCE CO LTD	533	(11,850.00)	54,205.27	101.74	42,355.27
08/08/2008	10/29/2007	SL	PTR	PETROCHINA CO ADS EACH REPR	150	(14,773.50)	37,634.42	251.00	22,860.92
08/08/2008	10/29/2007	SL	RDY	DR REDDYS LAB LTD ADR	300	(3,883.00)	4,781.18	15.80	788.19
08/08/2008	10/29/2007	SL	SNDA	SHANDA INTERACTIVE ENTMT LTD	800	(10,888.67)	31,535.92	39.45	20,638.85
08/08/2008	10/29/2007	SL	SNP	CHINA PETE & CHEM CORP ADR	300	(15,432.00)	45,184.31	150.70	29,752.31
08/08/2008	10/29/2007	SL	WIT	WIPRO LTD-ADR	800	(9,232.00)	12,539.87	15.71	3,307.87
07/21/2008	10/29/2007	SL	BYI	BALLY TECHNOLOGIES INC	4350	(68,113.04)	169,500.07	39.01	103,387.03
07/28/2008	10/29/2007	SL	BYI	BALLY TECHNOLOGIES INC	2460	(39,673.90)	95,485.55	39.01	55,781.65
08/04/2008	10/29/2007	SL	CHL	CHINA MOBILE (HONG KONG) ADR	700	(22,233.00)	72,582.07	103.75	50,358.07

Attachments as Originally Filed

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 Bank of America
 Acct. # 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
08/04/2008	10/29/2007	SL	GCH	GREATER CHINA FUND INC	4500	(81,840.60)	188,488.54	41.92	108,658.94
08/04/2008	10/29/2007	SL	HNP	HUANENG POWER INTL INC ADR	700	(18,012.00)	34,581.47	49.41	16,549.47
08/04/2008	10/29/2007	SL	LFC	CHINA LIFE INSURANCE CO LTD	687	(16,632.50)	67,632.86	101.74	51,000.36
08/04/2008	10/29/2007	SL	PTR	PETROCHINA CO ADS EACH REPR ADR	150	(16,898.50)	37,634.42	251.00	20,734.92
08/04/2008	10/29/2007	SL	SINA	SINA.COM	700	(16,436.00)	40,436.05	57.80	24,000.05
08/04/2008	10/29/2007	SL	SNP	CHINA PETE & CHEM CORP ADR	300	(16,814.00)	45,184.30	150.70	28,370.30
08/16/2008	10/29/2007	SL	JOBS	51JOB INC.	2300	(32,834.34)	50,185.23	21.85	17,250.89
08/16/2008	10/29/2007	SL	LONG	ELONG INC	2300	(32,239.00)	25,347.82	11.05	(6,891.18)
08/16/2008	10/29/2007	SL	NTES	NETEASE.COM INC ADR	1900	(32,452.00)	38,781.30	20.43	6,309.30
08/16/2008	10/29/2007	SL	RDY	DR REDDYS LAB LTD ADR	2000	(31,842.00)	31,741.28	15.90	199.28
08/16/2008	10/29/2007	SL	SINA	SINA.COM	700	(15,882.00)	40,436.05	57.80	24,544.05
08/16/2008	10/29/2007	SL	SINDA	SHANDA INTERACTIVE ENTMT LTD	1200	(19,288.00)	47,303.27	39.45	28,017.27
08/16/2008	10/29/2007	SL	WIT	WIPO LTD-ADR	1700	(22,049.00)	26,847.22	15.71	4,598.22
01/23/2007	10/29/2007	SL	IBN	ICICI BANK LIMITED ADR	300	(13,287.75)	20,187.15	67.33	6,899.40
01/23/2007	10/29/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	700	(40,580.00)	34,743.35	49.66	(5,836.65)
01/23/2007	10/29/2007	SL	RDY	DR REDDYS LAB LTD ADR	2200	(38,258.00)	34,815.40	15.90	(3,342.60)
01/23/2007	10/29/2007	SL	WIT	WIPO LTD-ADR	2000	(34,380.00)	31,349.67	15.71	(3,030.33)
02/28/2007	10/29/2007	SL	CHL	CHINA MOBILE (HONG KONG) ADR	200	(9,281.69)	20,740.59	103.75	11,458.90
02/28/2007	10/29/2007	SL	GCH	GREATER CHINA FUND INC	2500	(59,344.29)	104,721.97	41.92	45,377.68
02/28/2007	10/29/2007	SL	HNP	HUANENG POWER INTL INC ADR	300	(10,497.00)	14,812.06	49.41	4,315.06
02/28/2007	10/29/2007	SL	INFY	INFOSYS TECHNOLOGIES LTD ADR	500	(27,078.09)	24,816.68	49.66	(2,261.41)
02/28/2007	10/29/2007	SL	JOBS	51JOB INC.	100	(14,490.00)	19,637.70	21.85	5,147.70
02/28/2007	10/29/2007	SL	LFC	CHINA LIFE INSURANCE CO LTD	6000	(3,951.57)	10,199.84	101.74	6,219.27
02/28/2007	10/29/2007	SL	LONG	ELONG INC	3100	(73,025.54)	68,124.75	11.05	(6,900.79)
02/28/2007	10/29/2007	SL	NTES	NETEASE.COM INC ADR	3100	(63,811.00)	63,242.13	20.43	(568.87)
02/28/2007	10/29/2007	SL	PTR	PETROCHINA CO ADS EACH REPR ADR	200	(23,314.67)	50,178.23	251.00	26,864.56
02/28/2007	10/29/2007	SL	RDY	DR REDDYS LAB LTD ADR	2300	(34,684.00)	36,502.47	15.90	1,818.47
02/28/2007	10/29/2007	SL	SINA	SINA.COM	100	(3,484.13)	5,776.57	57.80	2,312.44
02/28/2007	10/29/2007	SL	SINDA	SHANDA INTERACTIVE ENTMT LTD	200	(4,724.00)	7,883.88	39.45	3,159.88
02/28/2007	10/29/2007	SL	WIT	WIPO LTD-ADR	2000	(31,860.00)	31,349.67	15.71	(510.33)
05/30/2007	10/29/2007	SL	AMTD	TD AMERITRADE HLDG CORP	18000	(349,466.40)	342,697.94	19.08	(6,808.46)
08/01/2007	10/29/2007	SL	CG	BOEHS CORP	6000	(473,081.65)	498,919.89	83.12	29,438.24
08/18/2007	10/29/2007	SL	BKHM	BOOKHAM INC	42200	(105,947.54)	123,854.60	2.97	16,007.26
08/29/2007	10/29/2007	SL	GILD	GILEAD SCIENCES INC	3200	(129,981.77)	144,885.50	45.31	14,873.73
08/29/2007	10/29/2007	SL	GILD	GILEAD SCIENCES INC	3300	(135,877.30)	148,392.54	45.31	13,515.24
08/31/2007	10/29/2007	SL	MIRVL	MARVELL TECHNOLOGIES GROUP	13800	(217,054.51)	248,287.92	17.89	29,213.41
07/10/2007	10/29/2007	SL	JDSU	JDS UNIPHASE CORPORATION	20300	(300,555.56)	307,090.73	15.17	6,535.17

Attachments as Originally Filed

The Sepling Foundation
 ID # 94-32355-45
 Bank of America
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 Realized gain and loss

Purch Date	Txn Date	Txn Code	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
07/25/2007	10/31/2007	SL JDSU	JDS UNIPHASE CORPORATION	10800	(162,228.00)	163,378.32	15.17	1,152.32
08/24/2007	10/31/2007	SL JDSU	JDS UNIPHASE CORPORATION	10700	(148,838.30)	161,865.58	15.17	13,029.28
09/05/2007	10/31/2007	SL JDSU	JDS UNIPHASE CORPORATION	8700	(129,553.00)	131,610.31	15.17	2,057.31
09/12/2007	10/31/2007	SL JDSU	JDS UNIPHASE CORPORATION	14000	(204,846.80)	211,788.71	15.17	6,939.91
10/05/2007	10/31/2007	SL JDSU	JDS UNIPHASE CORPORATION	4164	(64,001.68)	62,991.42	15.17	(1,010.26)
					<u>(9,224,412.87)</u>	<u>10,489,267.32</u>	<u>6,312.92</u>	<u>1,264,954.45</u>

To report gain/loss for October 31, 2007

Purch Date	Txn Date	Txn Code	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
09/28/2007	11/02/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	3000	(36,127.30)	29,781.74	9.94	(6,345.56)
04/24/2007	11/08/2007	SL LSI	LSI LOGIC CORP	23000	(227,714.60)	148,875.83	6.39	(81,038.67)
04/28/2007	11/08/2007	SL LSI	LSI LOGIC CORP	21900	(193,121.50)	137,110.11	6.39	(56,011.39)
05/31/2007	11/08/2007	SL MRVL	MARVELL TECHNOLOGIES GROUP	17100	(288,958.84)	317,328.64	18.60	48,369.80
08/12/2007	11/08/2007	SL SBUX	STARBUCKS CORP	12500	(349,895.00)	310,121.95	24.85	(39,763.05)
08/25/2007	11/08/2007	SL SBUX	STARBUCKS CORP	5700	(144,631.23)	141,415.61	24.85	(3,215.62)
08/28/2007	11/08/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	4500	(54,190.95)	42,581.60	9.48	(11,599.35)
08/27/2007	11/09/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	2800	(34,878.01)	28,501.44	9.48	(6,376.57)
07/03/2007	11/08/2007	SL SBUX	STARBUCKS CORP	5400	(142,146.10)	133,972.88	24.85	(8,173.42)
08/08/2007	11/09/2007	SL SBUX	STARBUCKS CORP	3900	(103,442.88)	86,759.05	24.85	(16,683.83)
10/12/2007	11/08/2007	SL GVA	GRANITE CONSTR INC	9500	(539,040.00)	378,215.58	39.84	(160,824.42)
04/28/2007	11/07/2007	SL LSI	LSI LOGIC CORP	3800	(34,133.10)	23,774.03	6.27	(10,359.07)
05/02/2007	11/07/2007	SL LSI	LSI LOGIC CORP	17600	(147,850.00)	110,111.27	6.27	(37,738.73)
05/04/2007	11/07/2007	SL LSI	LSI LOGIC CORP	9800	(84,878.48)	61,311.96	6.27	(23,566.52)
08/27/2007	11/07/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	200	(2,491.28)	1,743.83	8.73	(747.66)
08/07/2007	11/07/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	5800	(68,721.24)	50,585.13	8.73	(18,136.11)
08/28/2007	11/07/2007	SL GILD	GILEAD SCIENCES INC	2800	(115,289.83)	128,682.13	45.28	11,392.30
09/28/2007	11/07/2007	SL GILD	GILEAD SCIENCES INC	5000	(205,777.27)	226,218.10	45.28	20,440.83
05/31/2007	11/08/2007	SL MRVL	MARVELL TECHNOLOGIES GROUP	3800	(81,341.48)	69,633.82	17.87	(11,707.66)
08/22/2007	11/08/2007	SL MRVL	MARVELL TECHNOLOGIES GROUP	16600	(294,937.18)	298,390.53	17.87	3,453.35
07/25/2007	11/08/2007	SL INTC	INTEL CORP	5900	(145,323.34)	155,076.89	26.30	9,753.55
08/07/2007	11/08/2007	SL CGPI	COLLAGENEX PHARMACEUTICALS INC	1800	(21,327.28)	15,228.53	8.48	(6,100.75)
09/28/2007	11/09/2007	SL GILD	GILEAD SCIENCES INC	700	(28,808.82)	31,248.60	44.65	2,437.78
10/05/2007	11/09/2007	SL GILD	GILEAD SCIENCES INC	2800	(118,936.12)	124,988.40	44.65	6,052.28

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The Sepling Foundation
 ID # 94-3235545
 Bank of America
 Acct. # 118-02165
 Realized gain and loss

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
04/25/2007	11/09/2007	SL	GCP1	COLLAGENEX PHARMACEUTICALS INC	600	(7,109.10)	5,104.52	8.59	(2,004.58)
05/17/2007	11/13/2007	SL	GCP1	COLLAGENEX PHARMACEUTICALS INC	1900	(22,512.13)	15,108.82	7.98	(7,403.31)
05/17/2007	11/13/2007	SL	ETFC	E TRADE FINANCIAL CORPORATION	1900	(245,494.55)	94,022.87	5.15	(151,471.68)
05/17/2007	11/14/2007	SL	DRYS	DRYSHIPS INC	1900	(235,857.00)	188,254.95	99.13	(47,602.05)
05/17/2007	11/14/2007	SL	DRYS	DRYSHIPS INC	1200	(141,361.90)	118,897.87	99.13	(22,464.03)
07/24/2007	11/15/2007	SL	LEH	LEHMAN BROTHERS HOLDINGS INC	2300	(155,298.92)	148,115.11	64.42	(7,184.81)
07/24/2007	11/15/2007	SL	LH	LABORATORY CORP AMER HLDGS	1800	(140,845.27)	125,660.79	69.84	(14,984.48)
03/28/2007	11/19/2007	SL	FTWR	FIBERTOWER CORPORATION	48000	(239,845.16)	115,109.26	2.48	(124,535.90)
07/24/2007	11/19/2007	SL	FTWR	FIBERTOWER CORPORATION	12000	(63,349.60)	28,641.87	2.48	(33,707.73)
07/24/2007	11/19/2007	SL	LEH	LEHMAN BROTHERS HOLDINGS INC	1400	(94,530.38)	86,878.40	62.14	(7,551.98)
08/20/2007	11/19/2007	SL	LEH	LEHMAN BROTHERS HOLDINGS INC	1900	(118,998.58)	118,042.12	62.14	(958.46)
07/24/2007	11/20/2007	SL	C	CITIGROUP INC	5000	(274,012.44)	155,844.04	31.20	(118,068.40)
07/24/2007	11/20/2007	SL	LH	LABORATORY CORP AMER HLDGS	100	(7,857.40)	7,005.06	70.14	(852.34)
07/24/2007	11/21/2007	SL	LH	LABORATORY CORP AMER HLDGS	1500	(82,203.74)	48,052.01	30.74	(38,151.73)
07/28/2007	11/21/2007	SL	LH	LABORATORY CORP AMER HLDGS	3400	(267,151.02)	235,291.76	69.25	(31,859.26)
10/05/2007	11/21/2007	SL	LH	LABORATORY CORP AMER HLDGS	800	(61,536.55)	55,382.77	69.25	(6,173.78)
10/25/2007	11/21/2007	SL	ETFC	E TRADE FINANCIAL CORPORATION	4000	(53,853.45)	15,848.75	3.98	(37,804.70)
10/25/2007	11/28/2007	SL	ABT	ABBOTT LABORATORIES	4300	(231,696.98)	235,348.88	54.78	3,648.90
09/20/2007	11/27/2007	SL	ABT	ABBOTT LABORATORIES	4200	(228,308.68)	233,862.99	55.72	7,554.31
09/20/2007	11/30/2007	SL	LEH	LEHMAN BROTHERS HOLDINGS INC	1900	(118,998.58)	121,778.45	64.14	2,780.87
08/25/2007	11/30/2007	SL	LEH	LEHMAN BROTHERS HOLDINGS INC	2500	(150,034.09)	160,238.11	64.14	10,202.02
Total for November 30, 2007							6,099,288.48	1,740.13	(1,116,689.92)

04/25/2007	12/05/2007	SL	ADBE	ADOBE SYSTEMS INC	3100	(131,178.28)	135,681.98	43.81	4,483.70
05/17/2007	12/05/2007	SL	ADBE	ADOBE SYSTEMS INC	900	(36,469.54)	39,385.73	43.81	898.19
05/17/2007	12/08/2007	SL	ADBE	ADOBE SYSTEMS INC	6700	(288,533.22)	287,598.09	44.46	(1,032.87)
11/14/2007	12/11/2007	SL	GILD	GILEAD SCIENCES INC	10000	(438,789.00)	438,254.08	45.87	(21,485.08)
11/15/2007	12/11/2007	SL	GILD	GILEAD SCIENCES INC	2500	(108,896.50)	114,563.52	45.87	4,667.02
11/19/2007	12/11/2007	SL	GILD	GILEAD SCIENCES INC	2500	(107,839.25)	114,563.52	45.87	6,725.27
11/20/2007	12/11/2007	SL	GILD	GILEAD SCIENCES INC	5400	(238,573.74)	247,457.20	45.87	10,883.46

Attachments as Originally Filed

The Sepling Foundation
 ID # 94-3235945
 Bank of America
 Acct. # 118-02155
 Realized gain and loss

Purch Date	Txn Date	Txn	Code	Symbol	Description	Shares	Cost	Net Proceeds	Unit Price	Total Gain/Loss
10/18/2007	12/31/2007	SL	ETFC	E TRADE FINANCIAL CORPORATION	26000	(337,862.90)	96,223.56	3.45	(239,639.34)	
10/18/2007	12/31/2007	SL	CC	CIRCUIT CITY STORES INC	26300	(212,198.40)	106,718.29	4.07	(105,480.11)	
10/18/2007	12/31/2007	SL	E11-C	E TRADE FINANCIAL CORPORATION	13900	(179,147.35)	54,401.88	3.45	(124,745.47)	
Total for December 31, 2007							<u>(9,279,931.63)</u>	<u>6,454,936.61</u>	<u>1,841.48</u>	<u>(2,824,995.02)</u>
Grand Total for regular stock sales							(79,472,009.30)	77,723,063.30	26,051.63	(748,946.00)
Grand total for regular sale and close sales							(101,576,746.43)	100,730,848.78	33,511.18	(846,087.64)
Per 1089B							96,244,875.34			
Different: Short-sale value as 12/31/08										<u>4,485,773.45</u>

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-322845
 Bank of America
 Acct# 118-07185
 Realized gain and loss -short-sales

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceed	Cost basis	Unit Price	Total Gain/Loss
08/04/2008	01/03/2007	CS	RATE	BANKRATE INC	1500	41,734.34	(54,867.70)	38.53	(13,133.36)
08/30/2008	01/02/2007	CS	KOMG	KOMAG INC	1200	41,834.17	(43,402.48)	38.12	(1,568.31)
07/09/2008	01/19/2007	CS	KG	KING PHARMACEUTICALS INC	9400	158,116.63	(165,456.54)	17.56	(7,339.91)
07/11/2008	01/19/2007	CS	KG	KING PHARMACEUTICALS INC	9800	163,129.30	(169,978.69)	17.56	(6,849.39)
07/25/2008	01/19/2007	CS	KG	KING PHARMACEUTICALS INC	4600	77,988.42	(80,968.09)	17.56	(2,979.67)
10/02/2008	01/19/2007	CS	KG	KING PHARMACEUTICALS INC	4200	71,675.07	(73,927.40)	17.56	(2,252.33)
11/03/2008	01/19/2007	CS	LRCX	LAM RESEARCH CORP	4300	208,052.00	(201,780.63)	48.68	6,271.37
11/07/2008	01/19/2007	CS	LRCX	LAM RESEARCH CORP	300	15,375.74	(14,077.73)	48.88	1,298.01
08/04/2008	01/24/2007	CS	RATE	BANKRATE INC	2700	75,121.81	(101,797.91)	37.67	(26,676.10)
08/30/2008	01/25/2007	CS	KOMG	KOMAG INC	3300	115,043.95	(112,928.67)	34.18	2,115.28
09/01/2008	01/25/2007	CS	KOMG	KOMAG INC	400	15,301.93	(13,698.08)	34.18	1,603.85
09/04/2008	01/25/2007	CS	RATE	BANKRATE INC	2200	61,210.37	(62,532.74)	37.48	(1,322.37)
08/17/2008	01/28/2007	CS	RATE	BANKRATE INC	100	3,098.81	(3,751.49)	37.48	(652.68)
08/17/2008	01/30/2007	CS	RATE	BANKRATE INC	2900	89,885.53	(113,731.89)	38.19	(23,846.36)
11/19/2008	01/30/2007	CS	ATHR	ATHEROS COMMUNICATIONS INC	8200	192,234.98	(195,113.42)	23.75	(2,878.46)
11/19/2008	01/31/2007	CS	ATHR	ATHEROS COMMUNICATIONS INC	200	4,688.88	(4,725.35)	23.59	(36.46)
11/20/2008	01/31/2007	CS	ATHR	ATHEROS COMMUNICATIONS INC	8400	194,956.40	(198,464.81)	23.59	(3,508.41)
						<u>1,528,428.09</u>	<u>(1,630,190.02)</u>	<u>627.77</u>	<u>(100,761.93)</u>

Total gain/loss for Jan 2007

09/01/2008	02/07/2007	CS	KOMG	KOMAG INC	2100	60,335.13	(70,093.04)	33.34	10,242.09
08/22/2008	02/07/2007	CS	MCHP	MICROCHIP TECHNOLOGY INC	4600	143,343.90	(163,728.52)	35.55	(20,384.62)
10/10/2008	02/07/2007	CS	KOMG	KOMAG INC	2000	65,188.74	(66,755.28)	33.34	(1,566.54)
08/22/2008	02/09/2007	CS	MCHP	MICROCHIP TECHNOLOGY INC	1200	37,384.08	(43,263.93)	38.01	(5,879.85)
08/28/2008	02/09/2007	CS	MCHP	MICROCHIP TECHNOLOGY INC	2800	89,304.17	(100,948.17)	38.01	(11,644.00)
08/29/2008	02/09/2007	CS	MCHP	MICROCHIP TECHNOLOGY INC	2600	84,390.19	(93,738.52)	38.01	(9,348.33)
02/01/2007	02/08/2007	CS	MCHP	MICROCHIP TECHNOLOGY INC	2700	96,566.03	(97,343.84)	38.01	(777.81)
10/31/2008	02/14/2007	CS	DE	DEERE & CO	2100	179,403.23	(236,087.07)	112.38	(56,683.84)
11/01/2008	02/14/2007	CS	DE	DEERE & CO	2300	194,088.55	(258,549.64)	112.38	(64,461.09)
11/21/2008	02/14/2007	CS	DE	DEERE & CO	1600	148,417.44	(179,860.82)	112.38	(31,443.38)
02/14/2007	02/23/2007	CS	AMAT	APPLIED MATERIALS INC	10000	188,494.20	(193,177.89)	19.28	(4,683.69)
02/20/2007	02/23/2007	CS	AMAT	APPLIED MATERIALS INC	10500	194,760.05	(202,836.77)	19.28	(8,076.72)
10/10/2008	02/27/2007	CS	KOMG	KOMAG INC	2300	74,887.08	(76,077.23)	33.04	(1,190.15)
10/28/2008	02/27/2007	CS	KOMG	KOMAG INC	1700	63,763.08	(56,230.99)	33.04	7,532.09
11/27/2008	02/27/2007	CS	GENZ	GENZYME CORP.	3000	193,308.78	(188,700.88)	62.19	4,607.90
11/30/2008	02/27/2007	CS	GENZ	GENZYME CORP.	1300	83,203.10	(80,903.71)	62.19	2,299.39

Attachments as Originally Filed

The Seapling Foundation
 ID # 94-3235545
 Bank of America
 Acct# 118-02165
 Realized gain and loss -short-sales

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceed	Cost Basis	Unit Price	Total Gain/Loss
11/30/2008	02/27/2007	CS	KOMG	KOMAG INC	1700	67,156.83	(56,230.99)	33.04	10,925.84
02/08/2007	02/27/2007	CS	OPTM	OPTIMUM CORPORATION	8200	193,908.11	(184,144.16)	23.63	(235.07)
Total for Feb 28, 2007						<u>2,178,009.43</u>	<u>(2,366,863.28)</u>	<u>889.10</u>	<u>(178,843.63)</u>
11/30/2008	03/01/2007	CS	GENZ	GENZYME CORP.	1600	102,403.81	(98,918.86)	60.53	5,484.95
12/13/2008	03/01/2007	CS	GENZ	GENZYME CORP.	2000	120,810.28	(121,148.57)	60.53	(338.29)
01/28/2007	03/01/2007	CS	GENZ	GENZYME CORP.	1700	110,870.59	(102,876.26)	60.53	7,994.30
02/14/2007	03/01/2007	CS	NVDA	NVIDIA CORP.	5000	169,812.54	(151,460.00)	30.25	17,152.54
05/08/2008	03/02/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	3500	52,253.39	(48,100.88)	13.70	4,152.51
08/04/2008	03/02/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	3600	57,451.49	(49,475.19)	13.70	7,976.30
08/04/2008	03/09/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	2400	38,300.99	(31,193.68)	12.95	7,107.31
08/04/2008	03/13/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	3600	89,388.99	(72,124.98)	12.84	17,243.99
08/17/2008	03/13/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	5300	82,008.74	(68,281.15)	12.84	13,748.59
11/03/2008	03/13/2007	CS	COB	CHIQUITA BRANDS INTERNATIONAL	6900	92,751.43	(68,868.28)	12.84	3,883.15
02/14/2007	03/13/2007	CS	NVDA	NVIDIA CORP.	700	23,605.76	(21,050.36)	30.03	2,555.40
02/19/2007	03/13/2007	CS	NVDA	NVIDIA CORP.	5900	193,263.83	(174,417.31)	30.03	18,846.52
02/19/2007	03/13/2007	CS	NVDA	NVIDIA CORP.	400	13,382.32	(12,028.78)	30.03	1,333.54
11/07/2008	03/14/2007	CS	LRCX	LAM RESEARCH CORP	1300	66,828.22	(58,495.43)	44.95	8,132.79
11/21/2008	03/14/2007	CS	LRCX	LAM RESEARCH CORP	400	22,075.24	(17,998.59)	44.95	4,076.65
02/18/2007	03/14/2007	CS	NVDA	NVIDIA CORP.	4700	157,007.20	(134,533.87)	28.58	22,473.33
02/18/2007	03/15/2007	CS	HOG	HARLEY DAVIDSON INC	2900	186,882.21	(177,311.51)	81.10	19,560.70
02/28/2007	03/19/2007	CS	HOG	HARLEY DAVIDSON INC	600	41,167.43	(36,887.37)	61.44	4,280.06
02/27/2007	03/20/2007	CS	HOG	HARLEY DAVIDSON INC	2700	180,558.67	(165,893.18)	81.44	14,563.49
03/09/2007	03/20/2007	CS	HOG	HARLEY DAVIDSON INC	200	12,688.57	(12,295.60)	61.44	372.77
03/09/2007	03/21/2007	CS	DIGE	DIGENE CORP	6900	278,805.91	(283,892.18)	38.77	(5,086.27)
03/09/2007	03/21/2007	CS	HOG	HARLEY DAVIDSON INC	4300	272,374.17	(264,466.86)	61.46	7,907.29
11/09/2008	03/28/2007	CS	CVD	COVANCE INC	3500	207,888.56	(206,807.75)	59.05	1,080.81
11/19/2008	03/28/2007	CS	CVD	COVANCE INC	1200	73,068.55	(70,905.51)	59.05	2,181.04
Total for March 30, 2007						<u>2,789,281.89</u>	<u>(2,576,010.38)</u>	<u>1,024.12</u>	<u>222,271.51</u>
11/18/2008	04/11/2007	CS	CVD	COVANCE INC	300	18,271.64	(18,189.47)	60.59	82.17
12/12/2008	04/11/2007	CS	CVD	COVANCE INC	3000	181,500.02	(181,894.72)	60.59	(394.70)

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-3235545
 Bank of America
 Acct# 118-02165
 Realized gain and loss --short-sales

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceed	Cost Basis	Unit Price	Total Gain/Loss
02/27/2007	04/11/2007	CS	CVD	COVANCE INC	1300	81,047.23	(78,821.05)	60.59	2,226.18
01/26/2007	04/12/2007	CS	BBBY	BED BATH & BEYOND INC	4200	170,291.71	(167,940.28)	39.94	2,351.43
02/28/2007	04/24/2007	CS	DECK	DECKERS OUTDOOR CORP	400	25,876.28	(28,654.97)	71.51	(2,778.69)
04/08/2007	04/25/2007	CS	CYMI	CYMER INC	7700	343,681.70	(311,175.47)	40.37	32,486.23
	Total for April 30, 2007					<u>820,848.59</u>	<u>(788,676.96)</u>	<u>333.60</u>	<u>33,972.82</u>
04/08/2007	05/01/2007	CS	CYMI	CYMER INC	3100	138,357.31	(127,012.09)	40.93	11,345.22
04/10/2007	05/01/2007	CS	CYMI	CYMER INC	7500	329,898.94	(307,287.33)	40.93	22,709.61
02/18/2007	05/10/2007	CS	NVDA	NVIDIA CORP	500	18,702.89	(16,511.31)	32.98	181.58
02/27/2007	05/10/2007	CS	NVDA	NVIDIA CORP	6100	195,124.22	(201,438.05)	32.98	(6,313.61)
03/12/2007	05/10/2007	CS	KMX	CARMAX INC	3400	89,004.83	(85,345.61)	25.98	3,659.22
03/28/2007	05/10/2007	CS	NVDA	NVIDIA CORP	400	12,048.00	(13,209.06)	32.98	(1,161.06)
03/13/2007	05/11/2007	CS	MHP	MCGRAW HILL INC	2700	170,382.57	(187,974.00)	68.59	(17,581.43)
03/12/2007	05/21/2007	CS	KMX	CARMAX INC	9500	248,688.95	(221,221.30)	23.26	27,468.65
03/12/2007	05/23/2007	CS	KMX	CARMAX INC	6100	133,507.24	(121,848.10)	23.85	11,658.14
03/14/2007	05/23/2007	CS	KMX	CARMAX INC	9600	239,828.35	(229,363.01)	23.85	10,266.34
11/21/2006	05/24/2007	CS	LRCX	LAM RESEARCH CORP	2100	115,855.02	(109,805.23)	52.15	6,289.79
11/09/2006	05/24/2007	CS	LRCX	LAM RESEARCH CORP	2500	131,369.98	(130,482.42)	52.15	907.54
02/23/2007	05/24/2007	CS	LRCX	LAM RESEARCH CORP	2100	85,083.39	(109,603.23)	52.15	(14,521.84)
02/26/2007	05/24/2007	CS	LRCX	LAM RESEARCH CORP	1700	78,160.45	(88,728.04)	52.15	(9,547.59)
03/13/2007	05/24/2007	CS	MCO	MOODY'S CORP	2800	170,313.24	(185,699.37)	69.85	(25,386.13)
03/15/2007	05/24/2007	CS	MCO	MOODY'S CORP	200	12,564.08	(13,978.55)	69.85	(1,414.44)
03/28/2007	05/24/2007	CS	LRCX	LAM RESEARCH CORP	1500	71,488.70	(78,289.45)	52.15	(6,802.75)
04/13/2007	05/24/2007	CS	LRCX	LAM RESEARCH CORP	3100	154,248.73	(161,788.20)	52.15	(7,551.47)
04/25/2007	05/24/2007	CS	LRCX	LAM RESEARCH CORP	2000	107,116.36	(104,385.63)	52.15	2,732.43
02/19/2007	05/30/2007	CS	NVT	NAVTEQ Corp	6200	281,994.91	(331,613.74)	40.43	(49,618.83)
02/28/2007	05/30/2007	CS	DECK	DECKERS OUTDOOR CORP	1600	103,505.14	(140,528.40)	87.80	(37,023.26)
03/19/2007	05/30/2007	CS	MCO	MOODY'S CORP	2900	182,179.28	(210,172.82)	72.43	(27,993.54)
04/25/2007	05/30/2007	CS	MCO	MOODY'S CORP	2400	160,495.18	(173,936.13)	72.43	(13,439.95)
02/22/2007	05/31/2007	CS	NVT	NAVTEQ Corp	3200	108,040.11	(136,769.12)	42.71	(28,729.01)
03/02/2007	05/31/2007	CS	NVT	NAVTEQ Corp	6000	231,636.85	(256,442.10)	42.71	(24,805.25)
05/03/2007	05/31/2007	CS	NVT	NAVTEQ Corp	4200	155,715.63	(179,509.46)	42.71	(23,793.83)
	Total for May 31, 2007					<u>3,794,289.34</u>	<u>(3,832,756.01)</u>	<u>1,262.41</u>	<u>(198,466.67)</u>
02/13/2007	08/04/2007	CS	TGIC	TRIAD GUARANTY INC	3200	157,425.14	(150,235.60)	46.81	7,189.54

Attachments as Originally Filed

The Sepling Foundation
 ID # 94-3236645
 Bank of America
 Acct# 118-02185
 Realized gain and loss -short-sales

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceed	Cost basis	Unit Price	Total Gain/Loss	
02/13/2007	06/05/2007	CS	TGIC	TRIAD GUARANTY INC	600	29,517.21	(28,250.30)	47.04	1,266.91	
03/08/2007	06/05/2007	CS	TGIC	TRIAD GUARANTY INC	2600	112,132.61	(122,417.94)	47.04	(10,285.33)	
03/28/2007	06/08/2007	CS	NVDA	NVIDIA CORP	8300	249,985.90	(304,890.41)	38.72	(54,894.51)	
03/30/2007	06/08/2007	CS	NVDA	NVIDIA CORP	4700	198,580.68	(172,848.79)	38.72	(38,058.21)	
04/29/2007	06/08/2007	CS	NVDA	NVIDIA CORP	4000	131,837.98	(146,935.14)	38.72	(15,097.16)	
05/14/2007	06/08/2007	CS	NVDA	NVIDIA CORP	6000	207,253.82	(220,402.71)	38.72	(13,148.89)	
02/28/2007	06/22/2007	CS	DECK	DECKERS OUTDOOR CORP	800	51,752.57	(76,527.12)	94.35	(23,774.55)	
01/28/2007	06/28/2007	CS	BBBY	BED BATH & BEYOND INC	1000	40,545.84	(36,039.30)	35.99	4,508.34	
02/28/2007	06/28/2007	CS	DECK	DECKERS OUTDOOR CORP	800	51,752.57	(79,694.98)	89.56	(27,942.41)	
06/01/2007	06/29/2007	CS	XHB	STREETTRACKS SER TR	12000	423,001.60	(385,410.00)	30.41	57,591.60	
Total for June 29, 2007							1,891,806.82	(1,702,482.29)	648.16	(110,646.87)

02/13/2007	07/02/2007	CS	MTG	MGIC INVESTMENT CORP-WIS	1900	122,511.58	(108,896.15)	57.27	13,615.41
02/13/2007	07/02/2007	CS	RDN	RADIAN GROUP INC	1800	116,385.24	(103,847.85)	54.81	12,537.39
02/28/2007	07/10/2007	CS	DECK	DECKERS OUTDOOR CORP	900	98,221.84	(94,387.00)	104.83	(36,175.36)
01/28/2007	07/11/2007	CS	BBBY	BED BATH & BEYOND INC	1900	77,038.73	(67,858.87)	35.69	9,177.86
02/28/2007	07/11/2007	CS	BBBY	BED BATH & BEYOND INC	600	24,200.67	(21,428.12)	39.69	2,771.55
02/28/2007	07/11/2007	CS	DECK	DECKERS OUTDOOR CORP	500	32,345.36	(49,568.73)	88.10	(17,223.37)
03/01/2007	07/11/2007	CS	DECK	DECKERS OUTDOOR CORP	700	44,070.37	(69,388.22)	99.10	(25,325.85)
02/28/2007	07/12/2007	CS	BBBY	BED BATH & BEYOND INC	2100	84,702.36	(75,880.50)	38.10	8,821.86
03/01/2007	07/12/2007	CS	BBBY	BED BATH & BEYOND INC	4100	163,388.01	(148,147.65)	38.10	15,240.36
03/01/2007	07/13/2007	CS	DECK	DECKERS OUTDOOR CORP	700	44,070.36	(71,487.00)	102.01	(27,396.64)
06/01/2007	07/13/2007	CS	XHB	STREETTRACKS SER TR	7000	246,750.94	(218,230.00)	30.86	30,520.94
08/28/2007	07/18/2007	CS	KG	KING PHARMACEUTICALS INC	8700	137,287.21	(119,471.00)	17.79	17,788.21
02/13/2007	07/19/2007	CS	MTG	MGIC INVESTMENT CORP-WIS	1000	64,478.77	(55,977.27)	55.93	8,502.50
02/13/2007	07/19/2007	CS	PMI	PMI GROUP INC	4000	190,045.36	(175,530.85)	43.84	14,514.51
02/13/2007	07/19/2007	CS	RDN	RADIAN GROUP INC	1200	73,508.47	(62,658.75)	52.17	10,847.72
03/09/2007	07/19/2007	CS	MTG	MGIC INVESTMENT CORP-WIS	1600	106,624.07	(100,759.09)	55.93	4,864.88
03/09/2007	07/19/2007	CS	PMI	PMI GROUP INC	2200	98,019.73	(88,541.97)	43.84	2,477.76
03/09/2007	07/19/2007	CS	RDN	RADIAN GROUP INC	1900	106,003.51	(99,208.69)	62.17	6,793.82
05/17/2007	07/19/2007	CS	AVT	AVNET INC	5300	222,781.18	(230,723.18)	43.50	(7,932.02)
05/19/2007	07/19/2007	CS	AVT	AVNET INC	6200	217,162.07	(228,368.91)	43.50	(9,207.84)
05/24/2007	07/19/2007	CS	AVT	AVNET INC	6300	254,829.28	(274,255.85)	43.50	(19,426.57)
07/13/2007	07/19/2007	CS	BRKS	BROOKS AUTOMATION INC	13000	230,623.36	(255,572.75)	19.63	(24,949.39)
06/28/2007	07/20/2007	CS	KG	KING PHARMACEUTICALS INC	15900	325,753.53	(277,352.11)	17.40	48,401.42

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-3231545
 Bank of America
 Acct.# 119-021156
 Realized gain and loss -short-sales

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceeds	Cost basis	Unit Price	Total Gain/Loss
03/01/2007	07/25/2007	CS	DECK	DECKERS OUTDOOR CORP	2600	163,689.83	(255,808.80)	98.36	(92,118.87)
05/08/2007	07/26/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	8500	223,328.62	(228,688.20)	26.88	(6,359.58)
05/11/2007	07/29/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	5100	132,452.01	(137,819.52)	26.88	(5,367.51)
06/27/2007	07/27/2007	CS	CVD	COVANCE INC	6400	434,508.54	(448,880.40)	70.10	(14,371.86)
06/28/2007	07/27/2007	CS	PTEN	PATTERSON-UTI ENERGY INC	10900	287,660.07	(283,787.07)	23.24	3,873.00
06/28/2007	07/30/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	3100	80,510.04	(84,487.81)	27.22	(3,987.77)
06/29/2007	07/30/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	2800	74,874.33	(78,320.43)	27.22	(3,446.10)
06/29/2007	07/30/2007	CS	PTEN	PATTERSON-UTI ENERGY INC	10700	282,381.91	(248,084.85)	23.15	34,297.06
06/29/2007	07/31/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	6400	170,684.19	(172,355.60)	26.88	(1,671.41)
						<u>4,880,876.40</u>	<u>(4,908,794.99)</u>	<u>1,530.70</u>	<u>(18,118.58)</u>

Total for July 31, 2007

07/23/2007	08/01/2007	CS	MTG	MAGIC INVESTMENT CORP-WIS	2300	121,563.02	(80,786.02)	35.08	40,777.02
07/23/2007	08/01/2007	CS	PMI	PMI GROUP INC	2600	123,005.36	(98,470.80)	33.91	24,534.58
07/23/2007	08/01/2007	CS	RDN	RADIAN GROUP INC	2500	123,009.61	(98,974.00)	27.55	54,035.61
07/23/2007	08/01/2007	CS	TOIC	TRIAD GUARANTY INC	3400	121,449.20	(88,058.00)	28.15	32,393.20
07/23/2007	08/07/2007	CS	MTG	MAGIC INVESTMENT CORP-WIS	2200	116,277.68	(78,252.24)	35.88	37,025.44
07/23/2007	08/07/2007	CS	PMI	PMI GROUP INC	2800	118,763.82	(91,084.78)	32.48	27,679.08
07/23/2007	08/07/2007	CS	RDN	RADIAN GROUP INC	2300	113,169.85	(98,894.30)	25.60	54,184.55
07/23/2007	08/07/2007	CS	TOIC	TRIAD GUARANTY INC	3400	121,449.20	(82,482.75)	24.22	38,966.42
						<u>988,886.76</u>	<u>(649,099.88)</u>	<u>240.97</u>	<u>309,886.88</u>

Total for August 31, 2007

08/20/2007	08/18/2007	CS	KMX	CARNAX INC	13150	337,153.56	(328,763.68)	25.09	7,389.88
08/20/2007	08/19/2007	CS	KMX	CARNAX INC	4850	128,913.32	(108,423.88)	21.88	18,489.44
08/20/2007	08/19/2007	CS	KMX	CARNAX INC	8000	228,713.39	(197,134.33)	21.88	31,579.08
08/07/2007	08/19/2007	CS	KMX	CARNAX INC	5500	131,652.03	(120,470.88)	21.88	11,181.05
08/07/2007	08/20/2007	CS	RATE	BANKRATE INC	9300	384,875.39	(435,885.54)	46.85	(41,008.15)
08/07/2007	08/21/2007	CS	RATE	BANKRATE INC	2100	89,187.89	(87,386.16)	48.34	(8,208.17)
08/17/2007	08/21/2007	CS	RATE	BANKRATE INC	2200	88,284.28	(102,034.08)	46.34	(13,739.80)
						<u>1,388,888.98</u>	<u>(1,391,206.65)</u>	<u>230.16</u>	<u>5,683.31</u>

Total for gain/loss as September 28, 2007

08/17/2007	10/03/2007	CS	RATE	BANKRATE INC	2000	80,267.53	(85,825.72)	47.88	(15,558.19)
08/17/2007	10/04/2007	CS	RATE	BANKRATE INC	1300	52,173.90	(62,187.13)	47.81	(10,013.23)
08/17/2007	10/04/2007	CS	RATE	BANKRATE INC	1400	58,789.62	(68,970.76)	47.81	(8,171.94)

Attachments as Originally Filed

The Sapling Foundation
 ID # 94-3236645
 Bank of America
 Acct.# 118-02166
 Realized gain and loss -short-sell

Purch Date	Txn Date	Txn Code	Symbol	Description	Shares	Proceed	Cost basis	Unit Price	Total Gain/Loss
08/11/2007	10/05/2007	CS	RATE	BANKRATE INC	1100	48,199.07	(53,181.87)	48.28	(6,982.60)
08/04/2007	10/18/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	8600	237,798.99	(288,528.00)	34.47	(50,731.01)
08/11/2007	10/18/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	300	7,987.84	(10,344.00)	34.47	(2,356.08)
08/11/2007	10/24/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	5800	154,433.59	(197,487.19)	34.02	(43,053.60)
To report gain/loss for October 31, 2007									
						<u>637,607.84</u>	<u>(762,484.17)</u>	<u>284.72</u>	<u>(144,876.63)</u>
08/11/2007	11/05/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	2800	77,216.78	(103,004.80)	35.50	(25,788.01)
10/11/2007	11/05/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	6000	178,048.78	(213,113.37)	35.50	(37,064.59)
10/11/2007	11/08/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	2200	84,560.49	(77,868.00)	35.28	(13,117.51)
10/18/2007	11/08/2007	CS	LOGI	LOGITECH INTERNATIONAL SA ADR	6100	218,413.64	(215,352.18)	35.28	4,061.45
10/11/2007	11/12/2007	CS	GLBL	GLOBAL INDUSTRIES LTD	10400	278,481.11	(250,028.00)	24.00	28,425.11
10/11/2007	11/18/2007	CS	GLBL	GLOBAL INDUSTRIES LTD	2300	61,580.53	(52,931.62)	22.97	8,648.91
10/11/2007	11/21/2007	CS	GLBL	GLOBAL INDUSTRIES LTD	6100	163,322.28	(136,518.24)	22.34	26,804.04
10/11/2007	11/28/2007	CS	GLBL	GLOBAL INDUSTRIES LTD	3700	99,084.34	(82,174.87)	22.17	16,889.37
10/19/2007	11/28/2007	CS	GLBL	GLOBAL INDUSTRIES LTD	5900	154,133.65	(128,814.85)	22.17	25,318.82
Total for November 30, 2007						<u>1,293,778.61</u>	<u>(1,269,804.02)</u>	<u>256.23</u>	<u>34,178.69</u>
09/17/2007	12/18/2007	CS	OH	OIL SVC HOLDERS TR	5100	930,004.78	(898,527.80)	178.35	30,476.98
10/31/2007	12/18/2007	CS	OH	OIL SVC HOLDERS TR	1300	247,427.21	(228,291.40)	178.35	18,135.81
Total for December 31, 2007						<u>1,177,431.97</u>	<u>(1,126,819.20)</u>	<u>362.70</u>	<u>48,612.77</u>
Grand Total:						<u>23,007,585.48</u>	<u>(23,104,737.13)</u>	<u>7,459.65</u>	<u>(97,151.64)</u>