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Form **990-PF**

Department of the Treasury Internal Revenue Service (77)

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

0808

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

OMB No 1545-0052

2007

For calendar year 2007, or tax year beginning SEP 1, 2007 , and ending AUG 31, 2008

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: TECHNICAL TRAINING FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite: 1665 GREAT POND ROAD

City or town, state, and ZIP code: NORTH ANDOVER, MA 01845

A Employer identification number: 04-2864138 R

B Telephone number: 978-685-1553

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 75,612,870.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	792,608.	792,608.		STATEMENT 2
	4 Dividends and interest from securities	1,941,453.	1,941,453.		STATEMENT 3
	5a Gross rents	110,180.	110,180.		STATEMENT 4
	b Net rental income or (loss) 69,041.				STATEMENT 5
	6a Net gain or (loss) from sale of assets not on line 10	-1,552,499.			STATEMENT 1
	b Gross sales price for all assets on line 6a 8,319,919.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,291,742.	2,844,241.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	131,173.	43,631.		87,542.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	258,804.	0.		258,804.
	b Accounting fees STMT 7	29,215.	0.		29,215.
	c Other professional fees STMT 8	40,817.	0.		40,817.
	17 Interest				
	18 Taxes STMT 9	260,441.	154,961.		80,191.
	19 Depreciation and depletion	3,750.	3,750.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 10	135,409.	107,417.		27,992.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	859,609.	309,759.		524,561.
	25 Contributions, gifts, grants paid	4,697,546.			4,697,546.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,557,155.	309,759.		5,222,107.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-4,265,413.			
	b **Net investment income** (if negative, enter -0-)		2,534,482.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED INTERNAL REVENUE SERVICE TE/GE DIVISION OCT 19 2009 EO GROUP 625 FULTON STREET BROOKLYN, NY 1120

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2007)

TC599 - CC96

14320825 728748 2535400-004 2007.08000 TECHNICAL TRAINING FOUNDATI 25354031

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	3,041,308.	3,098,453.	3,098,453.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 11	62,473,547.	60,638,845.	61,428,372.
	c	Investments - corporate bonds STMT 12	2,873,100.	0.	800.
	11	Investments - land, buildings, and equipment: basis ▶ 9,477,527.			
		Less accumulated depreciation STMT 13 ▶ 140,250.	8,810,438.	9,337,277.	8,640,936.
	12	Investments - mortgage loans			
	13	Investments - other STMT 14	1,106,135.	1,152,541.	2,240,192.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶	35,500.		
	15	Other assets (describe ▶ STATEMENT 15)	651,331.	204,117.	204,117.
	16	**Total assets** (to be completed by all filers)	78,991,359.	74,431,233.	75,612,870.
Liabilities	17	Accounts payable and accrued expenses	522,015.	227,302.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	522,015.	227,302.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	78,469,344.	74,203,931.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	78,469,344.	74,203,931.	
	31	**Total liabilities and net assets/fund balances**	78,991,359.	74,431,233.	

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	78,469,344.
2	Enter amount from Part I, line 27a	2	-4,265,413.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	74,203,931.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	74,203,931.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	8,319,919.		9,872,418.	-1,552,499.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-1,552,499.

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 — -1,552,499.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	4,102,445.	90,084,236.	.045540
2005	3,029,967.	79,170,616.	.038271
2004	2,767,652.	68,185,516.	.040590
2003	1,241,060.	55,235,417.	.022469
2002	1,235,045.	42,785,010.	.028866

2	**Total** of line 1, column (d)	2	.175736
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	.035147
4	Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	81,801,689.
5	Multiply line 4 by line 3	5	2,875,084.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,345.
7	Add lines 5 and 6	7	2,900,429.
8	Enter qualifying distributions from Part XII, line 4	8	5,222,107.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling letter: ______ (attach copy of ruling letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	25,345.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	25,345.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	25,345.
6 Credits/Payments:				
a 2007 estimated tax payments and 2006 overpayment credited to 2007	6a	241,883.		
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	241,883.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	216,538.
11 Enter the amount of line 10 to be: **Credited to 2008 estimated tax** ▶ 216,538. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

Form **990-PF** (2007)

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Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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, and annuities described in the attachment for line 11a? N/A	11b		
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ANN NELSON Telephone no. ▶ 978-685-1553

Located at ▶ 1665 GREAT POND ROAD, NORTH ANDOVER, MA ZIP+4 ▶ 01845

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

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

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☒ Yes ☐ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☒ Yes ☐ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b	X	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☒ Yes ☐ No			
	If "Yes," list the years ▶ 2004 , , , .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , , .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** X (No)

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WENSLEY HEFNI 704 HEMENWAY COVE BOULDER CITY, NV 89005	TRUSTEE 20.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANN NELSON 8 SCARLET CIRCLE, HAVERHILL, MA 01835	CONTROLLER 40.00	110,000.		
AMY NGUYEN 70 EAST STREET, LAWRENCE, MA 01841	BOOKKEEPER 40.00	54,000.		

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ROBERTO ISRAEL WEINER	LEGAL	100,684.
GREENBERG GLUSKER	LEGAL	80,637.
MORGAN LEWIS	LEGAL	55,733.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	76,319,189.
b	Average of monthly cash balances		1b	84,382.
c	Fair market value of all other assets		1c	6,643,829.
d	**Total** (add lines 1a, b, and c)		1d	83,047,400.
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	83,047,400.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,245,711.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	81,801,689.
6	**Minimum investment return**. Enter 5% of line 5		6	4,090,084.

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	4,090,084.
2a	Tax on investment income for 2007 from Part VI, line 5	2a 25,345.		
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	25,345.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	4,064,739.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	4,064,739.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	4,064,739.

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	5,222,107.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,222,107.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	25,345.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	5,196,762.

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.*

723571
02-20-08

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				4,064,739.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			4,344,947.	
b Total for prior years: 2004, ____, ____		274,147.		
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: ▶ $ 5,222,107.				
a Applied to 2006, but not more than line 2a			4,344,947.	
b Applied to undistributed income of prior years (Election required - see instructions) *		274,147.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				603,013.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				3,461,726.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

* SEE STATEMENT 16

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(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

ANN NELSON C/O TECHNICAL TRAINING FOUNDATION
1665 GREAT POND ROAD, NORTH ANDOVER, MA 01845

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

WRITTEN REQUEST

c Any submission deadlines:

NOT APPLICABLE

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

SCIENTIFIC AND TECHNICAL TRAINING EDUCATION

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT A				4,697,546.
Total			▶ 3a	4,697,546.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	792,608.	
4 Dividends and interest from securities			14	1,941,453.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	69,041.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,552,499.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,250,603.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,250,603.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

✓ [signature] — Signature of officer or trustee | ✓8/26/09 — Date | ✓ Trustee — Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 8/25/09	Check if self-employed ☐	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code	GSBB A DIVISION OF J.H. COHN LLP 21700 OXNARD ST, 7TH FLOOR WOODLAND HILLS, CA 91367	EIN	
		Phone no.	818-205-2600

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	STOCKS	P	VARIOUS	VARIOUS
b	16,666.67 SHS VANGUARD HIGH-YIELD CORPORATE ADM F	P	12/23/03	09/18/07
c	EXPIRED OPTIONS	P	VARIOUS	VARIOUS
d	CLOSED OPTIONS	P	VARIOUS	VARIOUS
e	BONDS	P	VARIOUS	VARIOUS
f	ASSET DISPOSAL - VEHICLE	P	VARIOUS	03/01/08
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,205,759.		1,795,438.	410,321.
b	99,990.		106,170.	-6,180.
c	307,002.			307,002.
d	2,308,100.		5,062,210.	-2,754,110.
e	2,839,236.		2,873,100.	-33,864.
f			35,500.	-35,500.
g	559,832.			559,832.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				410,321.
b				-6,180.
c				307,002.
d				-2,754,110.
e				-33,864.
f				-35,500.
g				559,832.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-1,552,499.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

723591
04-27-07

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STOCKS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,205,759.	1,795,438.	0.	0.	410,321.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
16,666.67 SHS VANGUARD HIGH-YIELD CORPORATE ADM FUND	PURCHASED	12/23/03	09/18/07

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99,990.	106,170.	0.	0.	-6,180.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXPIRED OPTIONS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
307,002.	0.	0.	0.	307,002.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CLOSED OPTIONS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,308,100.	5,062,210.	0.	0.	-2,754,110.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BONDS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,839,236.	2,873,100.	0.	0.	-33,864.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ASSET DISPOSAL - VEHICLE	PURCHASED	VARIOUS	03/01/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	35,500.	0.	0.	-35,500.

CAPITAL GAINS DIVIDENDS FROM PART IV	559,832.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-1,552,499.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BANK AND SAVINGS ACCOUNTS	792,608.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	792,608.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT PORTFOLIO	2,501,285.	559,832.	1,941,453.
TOTAL TO FM 990-PF, PART I, LN 4	2,501,285.	559,832.	1,941,453.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL PROPERTIES - CANOBIE, NORTH ANDOVER, PALOS VERDES, WINDHAM	1	110,180.
TOTAL TO FORM 990-PF, PART I, LINE 5A		110,180.

FORM 990-PF RENTAL EXPENSES STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		3,750.	
REAL ESTATE TAX - RENTAL ACTIVITY		22,482.	
INSURANCE - RENTAL ACTIVITY		14,907.	
- SUBTOTAL -	1		41,139.
TOTAL RENTAL EXPENSES			41,139.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			69,041.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORGAN LEWIS	55,733.	0.		55,733.
MANZI & MCCANN	21,750.	0.		21,750.
GREENBERG GLUSKER	80,637.	0.		80,637.
ROBERTO ISRAEL	100,684.	0.		100,684.
TO FM 990-PF, PG 1, LN 16A	258,804.	0.		258,804.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SINGER LEWAK	29,215.	0.		29,215.
TO FORM 990-PF, PG 1, LN 16B	29,215.	0.		29,215.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARTIN HANLEY-CONSULTING	40,817.	0.		40,817.
TO FORM 990-PF, PG 1, LN 16C	40,817.	0.		40,817.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX	136,834.	101,560.		35,274.
FOREIGN TAX WITHHELD	8,796.	8,796.		0.
PAYROLL TAXES	67,040.	22,123.		44,917.
FEDERAL TAXES	25,289.	0.		0.
REAL ESTATE TAX - RENTAL ACTIVITY	22,482.	22,482.		0.
TO FORM 990-PF, PG 1, LN 18	260,441.	154,961.		80,191.

FORM 990-PF	OTHER EXPENSES	STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	50,517.	36,502.		14,015.
MAINTENANCE	21,267.	14,887.		6,380.
OFFICE SUPPLIES	3,673.	1,837.		1,836.
UTILITIES	46,482.	40,721.		5,761.
INVESTMENT EXPENSES REIMBURSED	-1,437.	-1,437.		0.
INSURANCE - RENTAL ACTIVITY	14,907.	14,907.		0.
TO FORM 990-PF, PG 1, LN 23	135,409.	107,417.		27,992.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SIEBERT PORTFOLIO	60,638,845.	61,428,372.
TOTAL TO FORM 990-PF, PART II, LINE 10B	60,638,845.	61,428,372.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	0.	800.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	800.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ROULSTON ROAD - BUILDING	150,000.	32,750.	117,250.
TOTAL TO FM 990-PF, PART II, LN 11	150,000.	32,750.	117,250.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SIEBERT-MUTUAL FUNDS	COST	1,152,541.	2,240,192.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,152,541.	2,240,192.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM MEC EMPLOYESS	179,665.	0.	0.
DUE FROM STUDENTS	1,440.	0.	0.
DUE FROM HEFNI	470,226.	204,117.	204,117.
TO FORM 990-PF, PART II, LINE 15	651,331.	204,117.	204,117.

● 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 TECHNICAL TRAINING FOUNDATION	Employer identification number 04-2864138
	Number, street, and room or suite no. If a P.O. box, see instructions 1665 GREAT POND ROAD	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NORTH ANDOVER, MA 01845	

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

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 the care of ▶ ANN NELSON

Telephone No ▶ 978-685-1553 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.

4 I request an additional 3-month extension of time until JULY 15, 2009

5 For calendar year ______ , or other tax year beginning SEP 1, 2007 , and ending AUG 31, 2008 .

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
SEE STATEMENT 17

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	$ 25,345.
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	$ 241,883.
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 EFTPS (Electronic Federal Tax Payment System) See instructions	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 ▶ Title ▶ Date ▶

723832
04-16-08

GOVERNMENT COPY

Federal Statements
04-2864138
F/Y: 8/31/08

Technical Training Foundation
Gain/Loss Details
8/31/08

Name	Trade	Settle	B/S	Qty	Gross	Assign	Net	Cost/sh	Current	Cost	Sales	Loss/(Gain)	ST	LT	Total	Remain	8/31/2007	Stc
AAPL	4/18/2000	4/20/2000	B	167	21,188 13		21,188.13	126 875	167	21,188 13		21,188 13		21,188 13				
AAPL	6/12/2000	6/14/2000	B	183	0 00		0 00	0 000	183	0 00		0 00		0 00				
AAPL	2/28/2005	3/2/2005	B	350	0 00		0 00	0 000	350	0 00		0 00		0 00	3/16/2005			
AAPL	4/16/2008	4/21/2008	S	(700)	(107,640 96)		(107,630 35)		(700)		(107,630 35)	(107,630 35)		(107,630 35)	6/1/2008			
				0	(86,452 83)		(86,442 22)		0	21,188 13	(107,630 35)	(86,442 22)	0 00	(86,442 22)				
DJ	6/21/2007	6/26/2007	B	5,000	300,000 00		300,010 00	60 002	5,000	300,010 00		300,010 00	300,010 00		8/15/2007			
DJ	12/6/2007	12/11/2007	S	(5,000)	(299,650 00)		(299,635 41)		(5,000)		(299,635 41)	(299,635 41)	(299,635 41)		1/14/2008			
				0	350 00	0 00	374 59		0	300,010 00	(299,635 41)	374 59	374 59	0 00				
FE	11/17/1997	11/19/1997	B	4,600	133,820 16		133,820.21	29 091	1,600	46,546 16		46,546 16		46,546 16	7/6/2004			
FE	5/13/1999	5/15/1999	B	7,400	233,100 00		233,100 00	31 500	7,400	233,100 00		233,100 00		233,100.00	9/12/2002			
FE	7/28/2003	7/30/2003	B	2,000	68,920 00		68,924 00	34 462	2,000	68,924 00		68,924 00		68,924 00	8/6/2003			
FE	8/13/2003	8/15/2003	B	3 000	93,510 00		93,520.00	31 173	3,000	93,520 00		93,520 00		93,520 00	9/2/2003			
FE	1/18/2008	1/24/2008	S	(14,000)	(770,000 00)	(105,157 38)	(875,005 59)		(14,000)		(875,005 59)	(875 005 59)		(875,005 59)	3/6/2008			
				3,000	(240,649 84)	(105,157 38)	(345,641 38)		0	442,090 16	(875,005 59)	(432,915 43)	0 00	(432,915 43)				
GM	12/20/2000	12/22/2000	B	1,200	78,000 00	(9,196 69)	68,823.31	57 353	1,200	68,823 31		68,823 31		68,823 31				
GM	12/26/2000	12/28/2000	B	900	63,000 00	(6,756 90)	56,248 39	62.498	900	56,248 39		56,248 39		56,248.39				
GM	1/9/2001	1/11/2001	B	1,000	65,000 00	(7,663 91)	57,356 09	57 356	1,000	57,356 09		57,356 09		57,356 09				
GM	1/19/2001	1/21/2001	B	3,800	226,100 00	(11,018 78)	215,119.22	56 610	3,800	215,119 21		215,119 21		215,119 21	7/6/2004			
GM	11/12/2002	11/14/2002	B	200	12,000 00	(1,416 62)	10,593 38	52.967	200	10,593 38		10,593 38		10,593.38	11/22/2002			
GM	11/14/2002	11/16/2002	B	300	18,000 00	(2,124 93)	15,885 07	52.950	300	15,885 07		15,885 07		15,885 07	11/22/2002			
GM	11/26/2002	11/28/2002	B	1,900	114,000 00	(13,457 88)	100,552 12	52 922	1,900	100,552 12		100,552 12		100,552 12	12/2/2002			
GM	1/17/2003	1/19/2003	B	600	36,000 00	(4,249 86)	31,760.14	52.934	600	31,760 14		31,760 14		31,760.14	1/30/2003			
GM	1/21/2003	1/23/2003	B	3,000	150,000 00	(19,466 70)	130,552.30	43 517	100	4,351 74		4,351 74		4,351 74	2/24/2006			
GM	11/18/2003	11/20/2003	B	4,000	167,880 00		167,890 00	41 973							2/24/2006			
GM	9/23/2004	9/25/2004	B	400	16,556 00		16,566.00	41 415							2/24/2006			
GM	9/23/2004	9/25/2004	B	2,600	107,640 00		107,640 00	41 400							2/24/2006			
GM	9/27/2004	9/29/2004	B	3,000	123,600 00		123,610 00	41 203							11/8/2004			
GM	10/20/2004	10/22/2004	B	3,000	113,400 00		113,410 00	37 803							11/10/2004			
GM	12/6/2004	12/8/2004	B	5,000	189,850 00		189,860 00	37 972							1/25/2005			
GM	1/18/2005	1/20/2005	B	5,000	182,550 00		182,560 00	36 512							2/25/2005			
GM	1/18/2005	1/20/2005	B	4,000	146,400 00		146,410 00	36 603							2/24/2006			
GM	1/18/2005	1/20/2005	B	3,000	111,120 00		111,130 00	37 043							2/24/2006			
GM	11/16/2005	11/18/2005	B	15,600	702,000 00	(75,799 06)	626,356 94	40 151							3/6/2006			
GM	11/17/2005	11/19/2005	B	5,000	225,000 00	(24,294 57)	200,715 43	40 143							3/6/2006			
GM	11/20/2005	11/22/2005	B	2,500	100,000 00	(9,966 29)	90,043 71	36 017							3/6/2006			
GM	11/27/2005	11/29/2005	B	2,500	87,500 00	(9,500 69)	78,009 31	31 204							3/6/2006			
GM	11/27/2005	11/29/2005	B	9,700	388,000 00	(38,669 21)	349,349 79	36 015							3/6/2006			
GM	11/29/2005	12/1/2005	B	300	12,000 00	(1,195 95)	10,814 05	36 047							3/21/2006			
GM	11/29/2005	12/1/2005	B	8,300	373,500 00	(40,328 99)	333,190 01	40 143							3/21/2006			
GM	11/30/2005	12/9/2005	B	3,200	144,000 00	(15,548 53)	128,461.47	40 144							3/21/2006			
GM	12/7/2005	12/9/2005	B	4,400	198,000 00	(21,379 22)	176,630 78	40 143							3/21/2006			
GM	12/13/2005	12/15/2005	B	600	24,000 00	(2,391 91)	21,618 09	36 030							3/21/2006			
GM	12/15/2005	12/17/2005	B	2,500	87,500 00	(9,500 69)	78,009 31	31 204							3/21/2006			
GM	12/20/2005	12/22/2005	B	1,100	44,000 00	(4,385 17)	39,624 83	36 023							3/21/2006			
GM	12/21/2005	12/23/2005	B	2,300	92,000 00	(9,168 99)	82,841 01	36 018							3/21/2006			
GM	12/27/2005	12/29/2005	B	4,500	180,000 00	(17,939 32)	162,070 68	36 016							3/21/2006			
GM	12/28/2005	12/30/2005	B	200	8,000 00	(797 35)	7,212 65	36 063							4/5/2006			
GM	1/3/2006	1/5/2006	B	100	4,000 00	(398 68)	3,611 32	36 113							4/5/2006			
GM	1/20/2006	1/22/2006	B	700	28,000 00	(2,790 73)	25,219 27	36 028							4/5/2006			
GM	12/21/2006	12/27/2006	B	1,700	59,500 00	(7,831 15)	51,678 85	30 399							1/31/2007			
GM	1/3/2007	1/8/2007	B	300	10,500 00	(1,381 97)	9,128 03	30 427							2/16/2007			
GM	1/5/2007	1/10/2007	B	2,500	87,500 00	(11,516 39)	75,993 61	30 397							2/16/2007			

GM	1/19/2007	1/24/2007 B	8,500	297,500.00	(39,155.74)	258,363.26	30.396							2/16/2007
GM	12/24/2007	12/28/2007 S	(2,000)	(52,960.00)		(52,949.18)		(2,000)		(52,949.18)	(52,949.18)		(52,949.18)	1/29/2008
GM	12/24/2007	12/28/2007 S	(1,700)	(44,999.00)		(44,998.31)		(1,700)		(44,998.31)	(44,998.31)		(44,998.31)	1/29/2008
GM	12/24/2007	12/28/2007 S	(1,300)	(34,398.65)		(34,398.12)		(1,300)		(34,398.12)	(34,398.12)		(34,398.12)	1/29/2008
GM	12/26/2007	12/31/2007 S	(5,000)	(130,607.50)		(130,595.50)		(5,000)		(130,595.50)	(130,595.50)		(130,595.50)	2/19/2008
			109,400	4,810,630.85	(419,292.87)	4,391,967.31		0	560,689.45	(262,941.11)	297,748.34	0.00	297,748.34	
MSFT	3/13/2007	3/16/2007 B	5,000	150,000.00	(6,749.79)	143,260.21	28.652							4/26/2007
MSFT	10/31/2007	11/5/2007 B	500	18,405.00		18,406.67	36.813	500	18,406.67		18,406.67	18,406.67		12/6/2007
MSFT	10/31/2007	11/5/2007 B	2,500	92,050.00		92,058.33	36.823	2,500	92,058.33		92,058.33	92,058.33		12/6/2007
MSFT	2/27/2008	3/3/2008 S	(100)	(2,840.00)		(2,839.63)		(100)		(2,839.63)	(2,839.63)	(2,839.63)		4/8/2008
MSFT	2/27/2008	3/3/2008 S	(2,900)	(82,364.35)		(82,353.77)		(2,900)		(82,353.77)	(82,353.77)	(82,353.77)		4/8/2008
			5,000	175,250.65	(6,749.79)	168,531.81		0	110,465.00	(85,193.40)	25,271.60	25,271.60	0.00	
RDSA	12/12/2003	12/14/2003 B	5,000	240,700.00		240,710.00	48.142							12/29/2003
RDSA	8/31/2004	9/2/2004 B	3,000	151,350.00		151,360.00	50.453							9/28/2004
RDSA	10/20/2004	10/22/2004 B	3,000	159,090.00		159,100.00	53.033	1,000	53,033.33		53,033.33		53,033.33	11/10/2004
RDSA	1/18/2008	1/24/2008 S	(1,000)	(70,000.00)	(10,289.84)	(80,278.76)		(1,000)		(80,278.76)	(80,278.76)		(80,278.76)	3/6/2008
			10,000	481,140.00	(10,289.84)	470,891.24		0	53,033.33	(80,278.76)	(27,245.43)	0.00	(27,245.43)	
SMI	3/17/2004	3/19/2004 B	3,000	48,300.00		48,310.00	16.103	3,000	48,310.00		48,310.00		48,310.00	3/31/2004
SMI	3/19/2004	3/21/2004 B	2,700	38,880.00		38,889.00	14.403	2,000	28,806.67		28,806.67		28,806.67	3/31/2004
SMI	3/19/2004	3/21/2004 B	300	4,311.00		4,312.00	14.373							3/31/2004
SMI	3/22/2004	3/24/2004 B	2,800	38,304.00		38,313.33	13.683							3/31/2004
SMI	3/22/2004	3/24/2004 B	200	2,730.00		2,730.67	13.653							3/31/2004
SMI	9/20/2004	9/22/2004 B	3,000	45,000.00	(6,116.76)	38,902.24	12.967							2/24/2006
SMI	8/22/2008	8/27/2008 S	(322)	(740.63)		(739.98)		(322)		(739.98)	(739.98)		(739.98)	9/9/2008
SMI	8/22/2008	8/27/2008 S	(1,000)	(2,290.80)		(2,288.78)		(1,000)		(2,288.78)	(2,288.78)		(2,288.78)	9/9/2008
SMI	8/22/2008	8/27/2008 S	(3,678)	(8,422.99)		(8,415.58)		(3,678)		(8,415.58)	(8,415.58)		(8,415.58)	9/9/2008
			7,000	166,070.58	(6,116.76)	160,012.90		0	77,116.67	(11,444.34)	65,672.33	0.00	65,672.33	
SNP	9/12/2003	9/14/2003 B	5,000	141,500.00		141,510.00	28.302							11/11/2003
SNP	9/30/2003	10/2/2003 B	3,000	82,230.00		82,240.01	27.413							11/11/2003
SNP	10/20/2003	10/22/2003 B	3,000	95,100.00		95,110.00	31.703							11/11/2003
SNP	10/28/2003	10/30/2003 B	1,800	56,664.00		56,674.00	31.486							11/11/2003
SNP	11/10/2003	11/12/2003 B	4,400	141,856.00		141,864.80	32.242	4,400	141,864.80		141,864.80		141,864.80	12/29/2003
SNP	11/18/2003	11/20/2003 B	3,000	92,580.00		92,590.00	30.863							2/24/2006
SNP	11/24/2003	11/26/2003 B	3,000	88,200.00		88,210.00	29.403							12/29/2003
SNP	11/25/2003	11/27/2003 B	2,400	71,904.00		71,904.00	29.960							2/24/2006
SNP	11/25/2003	11/27/2003 B	200	5,990.00		5,990.00	29.950							2/24/2006
SNP	11/25/2003	11/27/2003 B	400	11,972.00		11,977.00	29.943							2/24/2006
SNP	5/18/2004	5/20/2004 B	3,000	95,850.00		95,860.00	31.953	400	12,781.33		12,781.33		12,781.33	6/2/2004
SNP	9/6/2007	9/11/2007 S	(4,800)	(384,000.00)	(29,531.27)	(413,515.39)		(4,800)		(413,515.39)	(413,515.39)		(413,515.39)	11/27/2007
			24,400	499,846.00	(29,531.27)	470,414.42		0	154,646.13	(413,515.39)	(258,869.26)	0.00	(258,869.26)	
TMB	4/15/2008	4/17/2008 B	400	28,953.26		28,953.26	72.383	156	11,291.77		11,291.77	11,291.77		6/1/2008
TMB	5/19/2008	5/20/2008 S	(156)	(11,925.58)		(11,925.57)		(156)		(11,925.57)	(11,925.57)	(11,925.57)		7/23/2008
			244	17,027.68		17,027.69		0	11,291.77	(11,925.57)	(633.80)	(633.80)	0.00	

YHOO	7/21/2006	7/26/2006 B	3,700	148,000 00	(27,959 00)	120,051 00	32.446	100	3,244 62		3,244 62		3,244 62	8/24/2006
YHOO	7/24/2006	7/27/2006 B	3,400	136,000 00	(25,692 06)	110,317 94	32.446							8/24/2006
YHOO	8/8/2006	8/11/2006 B	100	4,000 00	(755 65)	3,254 35	32.544	100	3,254 35		3,254 35		3,254 35	9/14/2006
YHOO	9/19/2006	9/22/2006 B	1,800	72,000 00	(13,601 68)	58,408 32	32 449	1,800	58,408 32		58,408 32		58,408 32	10/16/2006
YHOO	2/5/2008	2/8/2008 S	(2,000)	(58,200 00)		(58,189 35)		(2,000)		(58,189 35)	(58,189 35)		(58,189 35)	4/8/2008
			7,000	301,800 00	(68,008 39)	233,842 26		0	64,907 29	(58,189 35)	6,717 94	0 00	6,717 94	
									1,795,437 94	(2,205,759 27)	(410,321 33)	25,012 39	(435,333 72)	
													(410,321 33)	

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Technical Training Foundation
Gain/Loss Vanguard Sales
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Name	Trade	Settle	B/S	Qty	Gross	Net	Cost/sh	Used Prior	Current	Cost	Sales	Loss/(Gain)	ST	LT
VWEAX	9/6/2003	11/6/2003	B	160,771 70	1,000,000.00	1,000,010.00	6.22							
VWEAX	1/11/2005	3/11/2005	B	187.41	1,148.81	1,148.81	6.13							
VWEAX	3/11/2005	5/11/2005	B	5,787 66	35,478.36	35,478 36	6.13							
VWEAX	01/28/2003	01/30/2003	B	168,634.06	1,000,000 00	1,000,010 00	5.93							
VWEAX	01/31/2003	2/2/2003	B	168,634 06	1,000,000 00	1,000,005 00	5 93							
VWEAX	02/28/2003	2/3/2003	B	984.73	5,878 85	5,878 85	5.97							
VWEAX	03/18/2003	03/20/2003	B	334,448.16	2,000,000.00	2,000,010 00	5 98							
VWEAX	03/31/2003	2/4/2003	B	1,171 06	7,038 09	7,038 09	6 01							
VWEAX	03/31/2005	2/4/2005	B	5,598.43	34,822.25	34,822.25	6 22							
VWEAX	04/15/2003	04/17/2003	B	165,289 26	1,000,000 00	1,000,005 00	6 05							
VWEAX	04/29/2005	1/5/2005	B	5,425 88	33,369.14	33,369.14	6 15							
VWEAX	04/30/2003	2/5/2003	B	1,647 27	10,196.58	10,196 58	6.19							
VWEAX	04/30/2004	2/5/2004	B	5,211 05	32,881 72	32,881 72	6.31							
VWEAX	05/28/2004	05/30/2004	B	5,511 06	34,003 21	34,003 21	6 17							
VWEAX	05/29/2005	05/31/2005	B	5,575.29	34,734 06	34,734.06	6.23							
VWEAX	05/30/2003	1/6/2003	B	2,214.78	13,665.19	13,665 19	6 17							
VWEAX	06/30/2003	2/7/2003	B	2,119 88	13,249.27	13,249 27	6.25							
VWEAX	06/30/2004	2/7/2004	B	5,274.34	32,753.62	32,753 62	6.21							
VWEAX	06/30/2005	2/7/2005	B	5,432.88	34,064.14	34,064 14	6.27							
VWEAX	07/28/2003	07/30/2003	B	16,181 23	100,000 00	100,005 00	6.18							
VWEAX	07/29/2005	07/31/2005	B	5,639 43	35,472.01	35,472 01	6.29							
VWEAX	07/30/2004	1/8/2004	B	5,477 38	34,178 86	34,178.86	6.24							
VWEAX	07/31/2003	2/8/2003	B	2,270.04	13,869 94	13,869 94	6.11							
VWEAX	08/29/2003	08/31/2003	B	2,408.20	14,738.17	14,738.17	6.12							
VWEAX	08/31/2004	2/9/2004	B	5,463 83	34,531.41	34,531.41	6.32							
VWEAX	08/31/2005	2/9/2005	B	5,483 71	34,382 87	34,382 87	6.27							
VWEAX	09/18/2007	09/19/2007	S	(16,666.67)	(100,000 00)	(99,990.00)	6.00		(16,666.67)		(99,990 00)	(99,990.00)		(99,990.00)
VWEAX	09/30/2003	2/10/2003	B	2,292 78	14,238.13	14,238 13	6.21							
VWEAX	09/30/2004	2/10/2004	B	5,245 87	33,363.76	33,363.76	6.36							
VWEAX	09/30/2005	2/10/2005	B	5,449.59	33,787.47	33,787.47	6.20							
VWEAX	10/31/2003	2/11/2003	B	2,354.14	14,736 90	14,736.90	6.26							
VWEAX	11/28/2003	11/30/2003	B	2,279 22	14,336.30	14,336.30	6.29							
VWEAX	12/23/2003	12/25/2003	B	121,289.40	772,613.49	772,640.53	6.37		16,666 67	106,170.38		106,170.38		106,170.38
				1,215,087.11	7,373,532 60	7,373,614 64			0 00	106,170 38	(99,990 00)	6,180.38	0.00	6,180.38

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Technical Training Foundation
Option Activity for Year
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Symb	Name	Trade	Settle	B/S	Qty	Exp Date	Price	P/C	cls	Net	$/contract	Assign	Expire	Close	Open
WAAMD Total					(170)					(194,728.88)		0 00	0 00	0.00	(194,728 88)
WAAMH Total					(30)					(52,319.70)		0.00	0 00	0.00	(52,319 70)
WAAMU Total					(30)					(42,569 76)		0.00	0 00	0.00	(42,569.76)
AMDMD Total					0					38,169 36		(24,480.54)	0.00	62,649.90	0 00
AMRME Total					0					(14,939 75)		(14,939.75)	0 00	0.00	0.00
BAAS Total					0					40,976.26		0.00	0 00	40,976.26	0.00
BAET Total					0					(11,939 80)		0 00	0 00	(11,939.80)	0.00
BAMN Total					(240)					(81,058.96)		0 00	0 00	0 00	(81,058 96)
BAMO Total					0					(27,649 13)		0.00	(27,649 13)	0.00	0 00
BAMP Total					(260)					(139,737.78)		0.00	0.00	0.00	(139,737 78)
WBOML Total					(240)					(119,758 58)		0.00	0 00	0 00	(119,758 58)
BACAJ Total					0					(22,479 29)		0.00	(22,479 29)	0 00	0 00
BACAK Total					0					(26,759.16)		0 00	(26,759 16)	0 00	0.00
BACMF Total					(70)					(15,879.72)		0.00	0 00	0.00	(15,879.72)
WBAME Total					(80)					(23,229 77)		0 00	0 00	0 00	(23,229.77)
BBYFK Total					0					(23,879 60)		0 00	0.00	(23,879 60)	0.00
BMYAF Total					0					(2,589 96)		0 00	(2,589 96)	0 00	0.00
CAJ Total					0					(65,636 87)		0.00	(49,197.45)	(16,439.42)	0.00
CME Total					(140)					(42,469.33)		0.00	0 00	0 00	(42,469 33)
CMF Total					(81)					47,632.04		0.00	0 00	80,545 51	(32,913 47)
WRVMD Total					(90)					(36,209 59)		0 00	0.00	0 00	(36,209 59)
CWNAD Total					0					(26,419 17)		0 00	(26,419 17)	0.00	0.00
DDAI Total					0					(45,432 78)		0.00	(4,575.85)	(40,856.93)	0.00
DOWAJ Total					0					(15,584.55)		0.00	(5,474 83)	(10,109.72)	0 00
DOWMI Total					0					8,350.23		0.00	0.00	8,350.23	0.00
FAB Total					0					(11,449.61)		0.00	(11,449 61)	0 00	0 00
WFOMA Total					(30)					(2,969.95)		0.00	0.00	0.00	(2,969.95)
FEAK Total					0					(105,157.38)		(105,157.38)	0 00	0.00	0.00
GEAG Total					0					15,830.75		0.00	0 00	15,830.75	0.00
WGEME Total					(90)					(18,179.88)		0.00	0 00	0 00	(18,179 88)
WGEMF Total					(62)					(21,909 86)		0.00	0.00	0.00	(21,909 86)
GBPAH Total					(198)					(108,549 45)		0.00	0 00	0.00	(108,549.45)
GMAG Total					0					18,685.49		0 00	0 00	18,685 49	0 00
GMAH Total					0					(99,467 84)		0.00	0.00	(99,467 84)	0 00
GGDME Total					(60)					(98,039 44)		0.00	0.00	0.00	(98,039 44)
GGDPN Total					0					(23,129 71)		0.00	0 00	(23,129.71)	0 00
GOPMP Total					(30)					(26,069 85)		0 00	0 00	0.00	(26,069 85)
GOPMT Total					(80)					(90,719 48)		0.00	0.00	0.00	(90,719.48)
GOPRT Total					0					(169,952 23)		0.00	0.00	(169,952 23)	0.00
YVCMT Total					(115)					(199,132 55)		0.00	0 00	0 00	(199,132.55)
GSKMI Total					(140)					(37,909 39)		0.00	0.00	0 00	(37,909.39)
GSKMJ Total					(186)					(71,112 64)		0.00	(13,739 77)	0 00	(57,372 87)
VLXAL Total					0					(6,899 25)		0.00	0.00	(6,899.25)	0.00
WHDME Total					(60)					(21,389 87)		0 00	0.00	0.00	(21,389 87)

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HMCMF Total					(60)					(19,739 87)		0.00	0 00	0.00	(19,739 87)
HMCMG Total					(30)					(32,660 56)		(21,590.63)	0.00	0.00	(11,069 93)
YMDME Total					(30)					(5,969 96)		0.00	0 00	0.00	(5,969.96)
IBMAD Total					0					39,122.98		0.00	0 00	39,122.98	0 00
IBMAR Total					0					758,632.79		0 00	0 00	758,632.79	0.00
IBMAT Total					0					68,201.05		0.00	0.00	68,201.05	0 00
WIBAD Total					(10)					10,411.13		0 00	0.00	27,700.94	(17,289.81)
WIBAF Total					(200)					(294,398.32)		0.00	0.00	0.00	(294,398.32)
NQMD Total					(40)					(19,359 64)		0 00	0 00	(6,799 82)	(12,559.82)
WNLMC Total					(16)					(3,583.94)		0 00	0 00	0.00	(3,583 94)
JCPMF Total					(30)					(6,569.89)		0 00	0.00	0.00	(6,569.89)
JNJAM Total					0					(17,178.92)		0.00	0 00	(17,178 92)	0.00
JNJML Total					(50)					(13,449 58)		0.00	0 00	0.00	(13,449 58)
JNJMM Total					0					(27,889.11)		0.00	(27,889 11)	0 00	0 00
VJNAM Total					0					23,196.18		0.00	0 00	23,196.18	0.00
JPMMG Total					0					(4,739 90)		0.00	0.00	(4,739.90)	0 00
OHKMF Total					0					21,360.15		0 00	0 00	21,360.15	0.00
WOYMD Total					(40)					(9,959 94)		0.00	0 00	0 00	(9,959.94)
MRKAI Total					0					77,611.16		0.00	0 00	77,611.16	0.00
MRKMI Total					(160)					(38,149 35)		0.00	0.00	0 00	(38,149 35)
VMKAM Total					0					(55,878 92)		0 00	0.00	(55,878.92)	0.00
WMRMF Total					(30)					(8,369.95)		0 00	0.00	0.00	(8,369.95)
WMRMH Total					(60)					(30,839 65)		0.00	0.00	0.00	(30,839.65)
MROAG Total					0					184,321 11		0.00	0.00	184,321.11	0.00
VXMAM Total					0					(14,639.67)		0.00	0 00	(14,639.67)	0 00
WXMMH Total					(83)					(44,296 73)		0.00	0 00	0 00	(44,296 73)
MSQMF Total					0					(19,679.37)		0.00	(19,679 37)	0.00	0 00
WMFAG Total					(30)					(7,619 95)		0.00	0.00	0.00	(7,619.95)
PFEAY Total					0					(27,509 05)		0.00	0.00	(27,509 05)	0.00
OPNME Total					0					11,745 17		(5,384.92)	0 00	17,130 09	0.00
FNPMT Total					(60)					(66,839.62)		0.00	0 00	0.00	(66,839 62)
PTRMD Total					(190)					(150,007 66)		0.00	0.00	0.00	(150,007 66)
PTRMR Total					(120)					(68,079.06)		0.00	0.00	0.00	(68,079 06)
PTRMT Total					(150)					(94,019.01)		0 00	(8,969.86)	0 00	(85,049 15)
PTRMX Total					(60)					(27,239 69)		0.00	0.00	0.00	(27,239.69)
ZJKAI Total					0					1,268,431 92		0 00	0 00	1,268,431.92	0.00
ZJKAK Total					0					120,061 02		0.00	0.00	120,061.02	0.00
LPNML Total					(60)					(46,439.35)		0 00	0 00	0 00	(46,439 35)
RDSAN Total					0					66,521 72		(10,289.84)	0.00	76,811 56	0 00
SNPJP Total					0					78,493.22		(29,531 27)	0.00	108,024 49	0 00
SNPJS Total					0					272,861 25		0 00	0.00	272,861 25	0 00
SNPMN Total					(130)					(51,669 69)		0.00	0 00	0.00	(51,669 69)
SNPMR Total					0					(26,339 58)		0.00	(26,339 58)	0.00	0 00
SNPMT Total					(120)					(176,277.82)		0.00	0 00	0.00	(176,277 82)
SNPVP Total					0					(33,789 44)		0.00	(33,789.44)	0.00	0.00

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LJYMP Total					(93)					(54,439 67)		0.00	0.00	0.00	(54,439.67)
TMMD Total					0					13,627.29		0 00	0.00	13,627.29	0.00
TMMT Total					(130)					(63,369 22)		0 00	0.00	0 00	(63,369 22)
TXNAZ Total					0					(8,699 70)		0 00	0 00	(8,699.70)	0.00
UTXML Total					0					(5,359.81)		0.00	0.00	(5,359.81)	0.00
WFCME Total					(90)					(23,729.68)		0 00	0.00	0 00	(23,729.68)
FMQAI Total					0					10,860.12		0.00	0.00	10,860.12	0.00
FNNMH Total					(44)					(36,679.38)		(11,062.04)	0 00	0 00	(25,617.34)
OAWAJ Total					0					(22,589 60)		0.00	0 00	(22,589.60)	0 00
YDUMD Total					(30)					(6,179 96)		0 00	0.00	0.00	(6,179.96)
WXOML Total					(90)					(39,809.54)		0.00	0 00	0 00	(39,809.54)
WXOMM Total					(120)					(74,278 91)		0 00	0.00	0 00	(74,278.91)
XOMAP Total					0					43,906.75		0 00	0.00	43,906.75	0 00
XOMDS Total					0					(38,719 39)		0 00	0.00	(38,719.39)	0.00
XOMMN Total					(90)					(29,609 51)		0.00	0.00	0.00	(29,609.51)
WYHAF Total					(70)					(19,729 83)		0.00	0.00	0.00	(19,729.83)
Grand Total					(5,052)					(759,843.11)		(211,600.71)	(307,001 58)	2,754,109 71	(2,995,350.52)

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	Symb	Name	Trade	Settle	B/S	Qty	Gross		Net	
12538 B		3128X	2/23/2007	2/27/2007	B	200,000	200,000 00	1,933 33	201,933 33	Bond yld 5.998% to mat 12/29/2014
12922 B		3128X	10/31/2007	11/1/2007	S	(200,000)	(200,000 00)	0.00	(200,000.00)	Bond yld 5.998% to mat 12/29/2014
12044 B		3133F	9/6/2006	9/11/2006	B	75,000	74,906 25	325.00	75,231 25	Bond yld 6.02% to mat 7/15/2014
12921 B		3133F	10/29/2007	10/30/2007	S	(75,000)	(75,000 00)	0.00	(75,000.00)	Bond yld 6.02% to mat 7/15/2014
11882 B		3133X	8/16/2006	8/30/2006	B	100,000	100,000.00	0 00	100,000.00	Bond yld 6.18% to mat 11/28/2016
11885 B		3133X	8/24/2006	8/31/2006	B	50,000	50,000.00	166.67	50,166 67	Bond yld 5.999% to mat 08/09/2013
12983 B		3133X	11/8/2007	11/9/2007	S	(50,000)	(50,000 00)	0 00	(50,000.00)	Bond yld 5.999% to mat 08/09/2013
12985 B		3133X	11/27/2007	11/28/2007	S	(100,000)	(100,000.00)	0 00	(100,000.00)	Bond yld 6.18% to mat 11/28/2016
11884 B		3136F	8/22/2006	8/30/2006	B	100,000	100,000.00	0.00	100,000.00	Bond yld 6.00% to mat 8/28/2013
12045 B		3136F	9/26/2006	9/29/2006	B	50,000	49,812.50	50.00	49,862.50	Bond yld 6 053% to mat 12/23/2015
12984 B		3136F	11/22/2007	11/23/2007	S	(50,000)	(50,000.00)	0.00	(50,000.00)	Bond yld 6 053% to mat 12/23/2015
12986 B		3136F	11/27/2007	11/28/2007	S	(100,000)	(100,000.00)	0.00	(100,000.00)	Bond yld 6.00% to mat 8/28/2013
13040 B		31359	12/1/2007	12/3/2007	S	(55,000)	(55,000.00)	0.00	(55,000.00)	Bond yld 5 998% to mat 09/01/2015
12774 B		31359	6/6/2007	6/7/2007	B	55,000	55,000 00	880 00	55,880 00	Bond yld 5.998% to mat 09/01/2015
13042 B		31331	12/13/2007	12/13/2007	S	(100,000)	(100,000.00)	0.00	(100,000.00)	Bond yld 5.875% to mat 1/17/2017
12200 B		31331	11/14/2006	11/15/2006	B	100,000	99,000.00	1,958 33	100,958 33	Bond yld 5.875% to mat 1/17/2017
13043 B		3136F	12/14/2007	12/14/2007	S	(200,000)	(200,000.00)	0.00	(200,000 00)	Bond yld 6.015% to mat 06/13/2018
12719 B		3136F	5/2/2007	5/3/2007	B	200,000	199,750.00	4,666.67	204,416 67	Bond yld 6.015% to mat 06/13/2018
13041 B		3136F	12/14/2007	12/14/2007	S	(50,000)	(50,000.00)	0 00	(50,000.00)	Bond yld 6.401% to mat 12/28/2020
12047 B		3136F	10/19/2006	10/24/2006	B	50,000	49,875.00	1,027.08	50,902.08	Bond yld 6.401% to mat 12/28/2020
13111 B		3128X	1/4/2008	1/5/2008	S	(100,000)	(100,000.00)	0.00	(100,000.00)	Bond yld 5.999% to mat 04/04/2016
12776 B		3128X	5/30/2007	5/31/2007	B	100,000	100,000.00	950 00	100,950.00	Bond yld 5 999% to mat 04/04/2016
13112 B		3128X	1/24/2008	1/25/2008	S	(50,000)	(50,000.00)	0.00	(50,000.00)	Bond yld 6.00% to mat 03/28/2018
12663 B		3128X	3/27/2007	3/28/2007	B	50,000	50,000.00	16 67	50,016.67	Bond yld 6.00% to mat 03/28/2018
13110 B		3133X	1/7/2008	1/8/2008	S	(80,000)	(80,000 00)	0 00	(80,000.00)	Bond yld 5.999% to mat 10/05/2016
12536 B		3133X	2/7/2007	2/8/2007	B	80,000	80,000 00	1,693 33	81,693.33	Bond yld 5.999% to mat 10/05/2016
12544 B		3128X	3/7/2007	3/12/2007	B	100,000	99,875 00	1716.67	101,591.67	Bond yld 6.012% to mat 11/29/2021
13240 B		3128X	5/28/2008	5/29/2008	S	(100,000)	(100,000.00)	0	(100,000.00)	Bond yld 6.012% to mat 11/29/2021
12792 B		31398	7/2/2007	7/6/2007	B	150,000	149,811.75	775.00	150,586.75	Bond yld 6.016% to mat 06/05/2017
13252 B		31398	6/4/2008	6/5/2008	S	(150,000)	(150,000 00)	0 00	(150,000 00)	Bond yld 6.016% to mat 06/05/2017
11881 B		3133M	8/17/2006	8/18/2006	B	20,000	19,200 00	302 17	19,502.17	Bond yld 6.029% to mat 05/14/2018
13253 B		3133M	6/5/2008	6/6/2008	S	(20,000)	(20,000.00)	0.00	(20,000 00)	Bond yld 6.029% to mat 05/14/2018
12773 B		3133X	6/13/2007	6/27/2007	B	100,000	100,000.00	0.00	100,000.00	Bond yld 6.00% to mat 06/27/2014
13254 B		3133X	6/26/2008	6/27/2008	S	(100,000)	(100,000.00)	0.00	(100,000 00)	Bond yld 6.00% to mat 06/27/2014
12660 B		31339	4/5/2007	4/10/2007	B	50,000	47,750.00	722.22	48,472.22	Bond yld 5.543% to mat 06/26/2018
13273 B		31339	8/22/2008	8/25/2008	S	(50,000)	(47,250 00)	(409 72)	(47,659 72)	Bond yld 5.738% to mat 06/26/2018
12540 B		31359	3/1/2007	3/6/2007	B	100,000	98,500.00	1,293.75	99,793.75	Bond yld 5.914% to mat 6/15/2020
12720 B		31359	5/22/2007	5/23/2007	B	100,000	98,250.00	2,523.61	100,773.61	Bond yld 5.944% to mat 6/15/2020
13272 B		31359	8/22/2008	8/25/2008	S	(200,000)	(192,100.00)	(2,236 11)	(194,336 11)	Bond yld 6.226% to mat 6/15/2020
11886 B		3128X	8/30/2006	9/5/2006	B	100,000	96,125.00	1,927 08	98,052.08	Bond yld 6.031% to mat 10/30/2017
12541 B		3128X	2/6/2007	2/14/2007	B	100,000	100,000.00	0 00	100,000.00	Bond yld 6.00% to mat 8/14/2020
12539 B		3128X	2/26/2007	2/28/2007	B	50,000	48,937.50	909 58	49,847.08	Bond yld 5.819% to mat 10/30/2017
12542 B		3128X	3/21/2007	3/26/2007	B	50,000	50,000.00	350.00	50,350 00	Bond yld 5.999% to mat 8/14/2020
12659 B		3128X	4/3/2007	4/11/2007	B	150,000	150,000.00	0.00	150,000.00	Bond yld 6 00% to mat 04/11/2022
13275 B		3128X	8/22/2008	8/25/2008	S	(150,000)	(146,812.50)	(3,350.00)	(150,162.50)	Bond yld 6.232% to mat 04/11/2022
13276 B		3128X	8/22/2008	8/25/2008	S	(150,000)	(147,375.00)	(275 00)	(147,650.00)	Bond yld 6 209% to mat 8/14/2020
13277 B		3128X	8/22/2008	8/25/2008	S	(150,000)	(145,762 50)	(2,659 38)	(148,421 88)	Bond yld 5.952% to mat 10/30/2017
11880 B		3133F	8/17/2006	8/23/2006	B	30,000	28,687 50	32.08	28,719.58	Bond yld 6.013% to mat 08/15/2018

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13274 B		3133F	8/22/2008	8/25/2008	S	(30,000)	(28,620.00)	(45 83)	(28,665 83)	Bond yld 6 117% to mat 08/15/2018
11883 B		3136F	8/24/2006	8/30/2006	B	50,000	48,750.00	1,116 67	49,866 67	Bond yld 6 275% to mat 04/14/2020
12537 B		3136F	2/13/2007	2/16/2007	B	100,000	100,000.00	625 00	100,625.00	Bond yld 6.249% to mat 1/10/2022
12543 B		3136F	3/20/2007	3/23/2007	B	100,000	99,875 00	600.00	100,475.00	Bond yld 6.013% to mat 2/17/2021
12661 B		3136F	4/17/2007	4/20/2007	B	100,000	99,500.00	100 00	99,600 00	Bond yld 6.056% to mat 04/14/2020
12662 B		3136F	4/20/2007	4/23/2007	B	100,000	99,500.00	2,050.00	101,550.00	Bond yld 6.051% to mat 12/20/2021
12775 B		3136F	5/25/2007	5/29/2007	B	100,000	98,750.00	2,533.33	101,283.33	Bond yld 6.130% to mat 12/27/2021
13267 B		3136F	8/22/2008	8/25/2008	S	(100,000)	(97,750.00)	(781 25)	(98,531 25)	Bond yld 6 503% to mat 1/10/2022
13268 B		3136F	8/22/2008	8/25/2008	S	(100,000)	(97,250.00)	(1,083.33)	(98,333 33)	Bond yld 6.307% to mat 12/20/2021
13269 B		3136F	8/22/2008	8/25/2008	S	(100,000)	(97,100.00)	(966.67)	(98,066 67)	Bond yld 6.323% to mat 12/27/2021
13270 B		3136F	8/22/2008	8/25/2008	S	(100,000)	(97,300.00)	(133.33)	(97,433.33)	Bond yld 6.315% to mat 2/17/2021
13271 B		3136F	8/22/2008	8/25/2008	S	(150,000)	(146,700.00)	(3,275 00)	(149,975.00)	Bond yld 6.268% to mat 04/14/2020
						0	17,835.50	16,028 62	33,864.12	

Gross Sales	(2,839,235.62)
Costs	2,873,099 74
Loss on Sale	**33,864.12**