Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning , 2008, and ending , 20

G Check all that apply [ ] Initial return [ ] Final return [X] Amended return [X] Address change [ ] Name change

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

Name of foundation: UW THE BETTERMENT FUND

A Employer identification number: 13-6072625

Number and street (or P O box number if mail is not delivered to street address): BANK OF AMERICA N.A. P.O. BOX 1802 — Room/suite

B Telephone number (see page 10 of the instructions): ( ) -

City or town, state, and ZIP code: PROVIDENCE, RI 02901-1802

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)* ▶ $ 31,004,806.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,206,512.	1,201,901.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,147,150.			
	b Gross sales price for all assets on line 6a 4,747,823.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-5,544.	328.		STMT 4
	12 Total. Add lines 1 through 11	53,818.	1,202,229.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	537,975.	169,531.		368,444.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	2,419.	2,419.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	39,869.	8,619.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	25,822.			25,822.
	24 Total operating and administrative expenses. Add lines 13 through 23	606,085.	180,569.	NONE	394,266.
	25 Contributions, gifts, grants paid	1,887,000.			1,887,000.
	26 Total expenses and disbursements Add lines 24 and 25	2,493,085.	180,569.	NONE	2,281,266.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,439,267.			
	b Net investment income (if negative, enter -0-)		1,021,660.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing		NONE	
	2	Savings and temporary cash investments	1,358,541.	2,454,635.	2,462,083.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ *		* NONE	
		Less allowance for doubtful accounts ▶		NONE	NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)		6,312,316.	6,751,298.
	b	Investments - corporate stock (attach schedule)	16,988,295.	14,336,984.	16,922,065.
	c	Investments - corporate bonds (attach schedule)	11,635,761.	4,607,146.	4,579,355.
	11	Investments - land, buildings, and equipment basis ▶ NONE			
		Less accumulated depreciation (attach schedule) ▶		NONE	
	12	Investments - mortgage loans		NONE	
	13	Investments - other (attach schedule) STMT 8	287,476.	287,476.	290,005.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)		NONE	NONE
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	30,270,073.	27,998,557.	31,004,806.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	30,270,073.	27,998,557.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		NONE	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	30,270,073.	27,998,557.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	30,270,073.	27,998,557.	

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	30,270,073.
2	Enter amount from Part I, line 27a	2	-2,439,267.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	207,305.
4	Add lines 1, 2, and 3	4	28,038,111.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	39,554.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,998,557.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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** — -1,147,150.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . — **3**

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	2,520,592.	42,183,199.	0.05975345777
2006	2,314,502.	39,138,875.	0.05913562922
2005	2,354,357.	38,107,496.	0.06178199166
2004	2,124,639.	37,920,633.	0.05602857421
2003	2,346,481.	35,378,598.	0.06632487246

2	**Total** of line 1, column (d)	2	0.30302452532
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	0.06060490506
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	37,446,783.
5	Multiply line 4 by line 3	5	2,269,459.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10,217.
7	Add lines 5 and 6	7	2,279,676.
8	Enter qualifying distributions from Part XII, line 4	8	2,281,266.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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	10,217.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	10,217.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	10,217.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 31,482.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: -10,019. (Refund O.R)		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	21,463.
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	11,246.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ O.P 10732 **Refunded** ▶	11	514

Part VII-A Statements Regarding Activities

Applied on O.R.

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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 page 19 of the instructions) ▶ STMT 11			
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ▶ PRIVATE BANK TAX SERVICES Telephone no. ▶ (401)278-6867
Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802

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 |

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 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 2008?		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the 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 2008 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 2008.)*		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 2008?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . . [ ] Yes [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . . . [ ] Yes [X] No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 5b

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ [ ]

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If 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 [X] No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		537,975.	-0-	-0-

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

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

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	35,690,451.
b	Average of monthly cash balances	1b	2,326,588.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	38,017,039.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	38,017,039.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	570,256.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,446,783.
6	**Minimum investment return.** Enter 5% of line 5	6	1,872,339.

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

1	Minimum investment return from Part X, line 6			1	1,872,339.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	10,217.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	10,217.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,862,122.
4	Recoveries of amounts treated as qualifying distributions			4	61,000.
5	Add lines 3 and 4			5	1,923,122.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,923,122.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,281,266.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,281,266.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	10,217.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,271,049.

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,923,122.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 06 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003 . . . . . . 598,579.				
b From 2004 . . . . . . 256,540.				
c From 2005 . . . . . . 494,174.				
d From 2006 . . . . . . 409,690.				
e From 2007 . . . . . . 452,683.				
f **Total** of lines 3a through e	2,211,666.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 2,281,266.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2008 distributable amount				1,923,122.
e Remaining amount distributed out of corpus	358,144.			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,569,810.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	598,579.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	1,971,231.			
10 Analysis of line 9				
a Excess from 2004 . . . 256,540.				
b Excess from 2005 . . . 494,174.				
c Excess from 2006 . . . 409,690.				
d Excess from 2007 . . . 452,683.				
e Excess from 2008 . . . 358,144.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 15

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 16				
Total ▶ 3a				1,887,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,206,512.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			1	-5,544.	
8 Gain or (loss) from sales of assets other than inventory			18	-1,147,150.	
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)				53,818.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 53,818.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

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] | 08/24/2010 | ▶ SVP Tax

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-524,027.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					9,069.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					334,246.	
		500000. FEDERAL HOME LN BKS PROPERTY TYPE: SECURITIES					07/01/2004	01/03/2008
500,000.00		500,000.00						
		3319.27 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	01/15/2008
3,319.00		3,323.00					-4.00	
		6368.54 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/27/2007	01/25/2008
6,369.00		6,094.00					275.00	
		200000. FEDERAL HOME LN BKS CONS BD PROPERTY TYPE: SECURITIES					07/11/2003	02/12/2008
200,000.00		200,000.00						
		3334.01 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	02/15/2008
3,334.00		3,338.00					-4.00	
		6012.73 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/27/2007	02/25/2008
6,013.00		5,754.00					259.00	
		500000. FEDERAL NATL MTG ASSN MEDIUM TER PROPERTY TYPE: SECURITIES					11/09/2004	02/28/2008
500,000.00		500,000.00						
		3278.65 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	03/17/2008
3,279.00		3,283.00					-4.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300000. FEDERAL HOME LN MTG CORP MEDIUM PROPERTY TYPE: SECURITIES					12/09/2003	03/18/2008
300,000.00		300,000.00						
		8212.15 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/27/2007	03/25/2008
8,212.00		7,858.00					354.00	
		.12 FAIRPOINT COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					11/13/1986	04/09/2008
1.00							1.00	
		3472.78 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	04/15/2008
3,473.00		3,477.00					-4.00	
		8508.99 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/27/2007	04/25/2008
8,509.00		8,142.00					367.00	
		3396.33 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	05/15/2008
3,396.00		3,401.00					-5.00	
		8225.03 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/27/2007	05/27/2008
8,225.00		7,871.00					354.00	
		6923.85 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	05/31/2008
6,924.00		6,924.00						
		3422.01 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	05/31/2008
3,422.00		3,426.00					-4.00	
		4000. COMERICA INCORPORATED PROPERTY TYPE: SECURITIES					06/22/2005	06/18/2008
116,933.00		233,120.00					-116187.00	
		5000. COMERICA INCORPORATED PROPERTY TYPE: SECURITIES					12/08/2003	06/18/2008
146,167.00		271,500.00					-125333.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5300. HUBBELL INC CL B PROPERTY TYPE: SECURITIES					12/07/2004	06/18/2008
230,527.00		257,474.00					-26,947.00	
		5300. HUBBELL INC CL B PROPERTY TYPE: SECURITIES					09/10/2003	06/18/2008
230,527.00		201,506.00					29,021.00	
		6893.55 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	06/30/2008
6,894.00		6,894.00						
		3439.12 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	06/30/2008
3,439.00		3,443.00					-4.00	
		6528.08 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	07/31/2008
6,528.00		6,528.00						
		3383.49 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	07/31/2008
3,383.00		3,388.00					-5.00	
		5401.72 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	08/31/2008
5,402.00		5,402.00						
		4015.81 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	08/31/2008
4,016.00		4,021.00					-5.00	
		3700. AMERICAN INTERNATIONAL GROUP INC C PROPERTY TYPE: SECURITIES					06/14/2001	09/15/2008
25,234.00		298,508.00					-273274.00	
		2600. AMERICAN INTERNATIONAL GROUP INC C PROPERTY TYPE: SECURITIES					09/18/2002	09/15/2008
17,732.00		149,838.00					-132106.00	
		10100. MORGAN STANLEY DEAN WITTER DISCOV PROPERTY TYPE: SECURITIES					09/14/1994	09/16/2008
268,974.00		82,861.00					186,113.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1330. DEVON ENERGY CORPORATION PROPERTY TYPE: SECURITIES					12/15/1998	09/24/2008
135,774.00		10,437.00					125,337.00	
		8500. E M C CORP MASS PROPERTY TYPE: SECURITIES					03/14/2001	09/24/2008
102,737.00		306,085.00					-203348.00	
		10000. E M C CORP MASS PROPERTY TYPE: SECURITIES					03/31/2006	09/24/2008
120,867.00		136,500.00					-15,633.00	
		8500. E M C CORP MASS PROPERTY TYPE: SECURITIES					10/11/2001	09/24/2008
102,737.00		113,560.00					-10,823.00	
		1. FAIRPOINT COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					11/13/1986	09/24/2008
9.00		9.00						
		52. FAIRPOINT COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					12/19/2002	09/24/2008
454.00		452.00					2.00	
		113. FAIRPOINT COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					06/22/2005	09/24/2008
987.00		814.00					173.00	
		109. FAIRPOINT COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					11/13/1986	09/24/2008
952.00		503.00					449.00	
		30000. HRPT PPTYS TR SH BEN INT PROPERTY TYPE: SECURITIES					12/11/1996	09/24/2008
212,915.00		471,800.00					-258885.00	
		7000. HRPT PPTYS TR SH BEN INT PROPERTY TYPE: SECURITIES					04/30/1997	09/24/2008
49,680.00		109,656.00					-59,976.00	
		1800. SCHLUMBERGER LIMITED PROPERTY TYPE: SECURITIES					09/29/1998	09/24/2008
155,768.00		41,777.00					113,991.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3233. EMERGING MARKETS STOCK FUND FOR TR PROPERTY TYPE: SECURITIES					09/19/1997	09/30/2008
107,888.00		75,296.00					32,592.00	
		4921. EMERGING MARKETS STOCK FUND FOR TR PROPERTY TYPE: SECURITIES					06/20/1997	09/30/2008
164,218.00		107,421.00					56,797.00	
		6530.766 EMERGING MARKETS STOCK FUND FOR PROPERTY TYPE: SECURITIES					05/02/1997	09/30/2008
217,937.00		123,472.00					94,465.00	
		4977.37 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	09/30/2008
4,977.00		4,977.00						
		3471.73 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	09/30/2008
3,472.00		3,476.00					-4.00	
		2663. PACIFIC ASIA STOCK FUND FOR TRUSTS PROPERTY TYPE: SECURITIES					12/15/1995	09/30/2008
67,210.00		75,410.00					-8,200.00	
		4454. PACIFIC ASIA STOCK FUND FOR TRUSTS PROPERTY TYPE: SECURITIES					06/21/1991	09/30/2008
112,412.00		116,566.00					-4,154.00	
		2285.907 PACIFIC ASIA STOCK FUND FOR TRU PROPERTY TYPE: SECURITIES					09/19/1997	09/30/2008
57,693.00		59,463.00					-1,770.00	
		5729.26 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	10/31/2008
5,729.00		5,729.00						
		3516.86 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	10/31/2008
3,517.00		3,521.00					-4.00	
		3000. CELGENE CORP PROPERTY TYPE: SECURITIES					06/22/2005	11/21/2008
150,731.00		59,704.00					91,027.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3000. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES					03/12/2002	11/21/2008
207,322.00		171,776.00					35,546.00	
		3000. SIEMENS A G SPONSORED ADR PROPERTY TYPE: SECURITIES					06/14/2006	11/21/2008
152,829.00		232,286.00					-79,457.00	
		35000. STERLITE INDS INDIA LTD ADS PROPERTY TYPE: SECURITIES					07/12/2007	11/21/2008
148,347.00		568,880.00					-420533.00	
		4522.65 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	11/30/2008
4,523.00		4,523.00						
		3501.56 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	11/30/2008
3,502.00		3,506.00					-4.00	
TOTAL GAIN(LOSS)							-1147150.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	14,050.	14,050.
ALCOA INC	9,520.	9,520.
AMERICAN INTERNATIONAL GROUP INC COM	3,906.	3,906.
APACHE CORPORATION	3,710.	3,710.
AUTOMATIC DATA PROCESSING INC	12,644.	12,644.
BP AMOCO PLC SPONS ADR (UK/USD) SEDOL 21	22,414.	22,414.
BAXTER INTERNATIONAL INC	9,918.	9,918.
CENTERPOINT ENERGY INC	23,360.	23,360.
CITIGROUP INC SR NT	50,816.	50,816.
COLUMBIA DAILY CASH RESERVES TRUST CLASS	34,571.	34,571.
COMERICA INCORPORATED	17,640.	17,640.
DEVON ENERGY CORPORATION	4,478.	4,478.
EASTMAN CHEMICAL COMPANY	19,360.	19,360.
EMERGING MARKETS STOCK FUND FOR TRUSTS	27,951.	27,951.
EMERSON ELEC CO	15,990.	15,990.
	24,853.	24,853.
EXXON MOBIL CORPORATION	11,935.	11,935.
FAIRPOINT COMMUNICATIONS INC COM	71.	
FEDERAL HOME LN MTG CORP UNSECD MTN	20,000.	20,000.
FEDERAL HOME LN MTG CORP MEDIUM	3,113.	3,113.
FEDERAL FARM CR BKS CONS BD	13,250.	13,250.
FEDERAL FARM CR BKS CONS BD	51,000.	51,000.
FEDERAL HOME LN BKS CONS BD	5,000.	5,000.
FEDERAL HOME LN BKS	10,780.	10,780.
FEDERAL HOME LN BKS CONS BD CALL 7/13/07	22,462.	22,462.
FEDERAL HOME LN BKS CONS BD	13,438.	13,438.
FEDERAL HOME LN BKS CONS BD CALL 7/28/10	30,000.	30,000.
FEDERAL HOME LN BKS CONS BD	26,491.	26,491.
FEDERAL HOME LN MTG CORP NT	50,371.	50,371.
FEDERAL NATL MTG ASSN MEDIUM TERM	5,363.	5,363.
FEDERAL HOME LN MTG CORP REFERENCE NT	25,625.	25,625.
FEDERAL NATL MTG ASSN POOL #745355	46,129.	46,129.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOVERNMENT NATL MTG ASSN POOL # 661808	44,477.	44,477.
GENERAL ELEC CO	16,616.	16,616.
GENERAL ELEC CAP CORP SR MTN SER A	50,000.	50,000.
GOLDMAN SACHS GROUP INC NT	52,500.	52,500.
HRPT PPTYS TR SH BEN INT	16,375.	16,375.
HEALTHCARE RLTY TR COM	16,227.	11,687.
HONEYWELL INTERNATIONAL INC	11,000.	11,000.
HUBBELL INC CL B	10,706.	10,706.
ILLINOIS TOOL WORKS INCORPORATED	11,500.	11,500.
INTEL CORPORATION	10,950.	10,950.
INTERNATIONAL BUSINESS MACHS	13,110.	13,110.
INTERNATIONAL STOCK FD FOR TRUSTS CTF	19,631.	19,631.
J P MORGAN CHASE & CO COM	15,200.	15,200.
JOHNSON & JOHNSON	15,437.	15,437.
LOCKHEED MARTIN CORPORATION	9,270.	9,270.
MORGAN STANLEY DEAN WITTER DISCOVER & CO	8,181.	8,181.
NEWELL RUBBERMAID INC	18,732.	18,732.
NOKIA CORPORATION SPONSORED ADR	26,531.	26,531.
PACIFIC ASIA STOCK FUND FOR TRUSTS	14,742.	14,742.
PEPSICO INCORPORATED	12,800.	12,800.
PROCTER & GAMBLE CO COM	8,990.	8,990.
SCHLUMBERGER LIMITED	7,084.	7,084.
SIEMENS A G SPONSORED ADR	14,084.	14,084.
SONOCO PRODUCTS CO	11,770.	11,770.
SMALL CAP FUND FOR TRUSTS	8,063.	8,063.
STERLITE INDS INDIA LTD ADS	3,184.	3,184.
UGI CORPORATION NEW	15,100.	15,100.
US BANCORP DEL COM NEW	23,800.	23,800.
UNITED PARCEL SERVICE CL B	15,540.	15,540.
UNITED STATES TREAS NTS TREASURY INFLATI	27,937.	27,937.
UNITED STATES TREAS NT INFLATION INDEX	-10,386.	-10,386.
VERIZON COMMUNICATIONS	25,529.	25,529.
WELLS FARGO COMPANY	22,880.	22,880.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACE LTD SEDOL #2008853	5,312.	5,312.
ACE LTD COM	1,664.	1,664.
GAINS FROM MORTGAGE BACKED SECURITIES	1,767.	1,767.
TOTAL	1,206,512.	1,201,901.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EMERGING MARKETS STOCK FUND FOR TRUSTS	-2,477.	-2,477.
INTERNATIONAL STOCK FD FOR TRUSTS CTF	-2,170.	-2,170.
PACIFIC ASIA STOCK FUND FOR TRUSTS	-897.	-897.
MSB REIT V INC		3,770.
COASTAL VENTURES II LLC		1,617.
COASTAL VENTURES LIMITED PARTNERSHIP		485.
TOTALS	-5,544.	328.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	2,419.	2,419.		
TOTALS	2,419.	2,419.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8,619.	8,619.
FEDERAL TAX PAYMENT - PRIOR YE	21,250.	
FEDERAL ESTIMATES - PRINCIPAL	10,000.	
TOTALS	39,869.	8,619.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	480.	480.
OTHER NON-ALLOCABLE EXPENSE -	25,342.	25,342.
TOTALS	25,822.	25,822.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
STOCKS AND BONDS	C
VARIOUS PARTNERSHIPS	C
TOTALS	

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec 01, 2008 through Dec 31, 2008

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Market Value $31,216,649.75

Account Activity

Description	*Current Period*	*YTD Since 01/01/08*
Beginning Market Value	**$31,158,669.26**	**$43,126,731 67**
Income	84,985 59	1,216,959 63
Deposits	11,000 00	167,820 08
Disbursements	-553,413 27	-2,302,055 22
Bank Fees	-46,738.50	-212,827.37
Change in Market Value	562,146 67	-10,779,979 04
Ending Market Value	**$31,216,649.75**	**$31,216,649.75**
Change in Account Value	57,980 49	-11,910,081 92

Realized Gain/Loss Summary

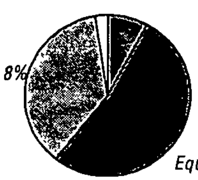
Description	*Current Period*	*Fiscal YTD*
Short-term	-$91,421.31	-$494,120 07
Long-term	-45,324.60	-627,489.98
Net Total	**-$136,745.91**	**-$1,121,610.05**

Income Summary

Description	*Current Period*	*YTD Since 01/01/08*
Dividends - Taxable	$59,230 58	$577,997 89
Interest - Taxable	20,659.28	562,700.18
Collective Fund - Taxable	444 86	68,327 28
Other Income	4,650 87	7,934 28
Total Income	**$84,985.59**	**$1,216,959.63**

Portfolio Allocation

Description	*Market Value*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency	$2,464,399.53	$2,454,634 60	$21,811.83	0.9%
Equities	16,501,690.57	14,036,469 60	494,364 96	3 0
Fixed Income	11,482,476 65	10,919,462 86	522,476 30	4 6
Real Estate	478,078.00	300,514 06	17,094.00	3 6
Other Non-Investable	290,005.00	287,476 00	0.00	0 0
Total Assets	**$31,216,649.75**	**$27,998,557.12**	**$1,055,747.09**	**3.4%**
Total	**$31,216,649.75**	**$27,998,557.12**	**$1,055,747.09**	



Assets representing less than 5% of total are grouped together as "Other" for display on the pie chart

Market Value includes accrued income unless otherwise noted

The amounts shown throughout this statement should not be used in the preparation of tax documents Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec 01, 2008 through Dec. 31, 2008

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Cash Summary

	Current Period		*YTD Since 01/01/08*	
	Income Cash	*Principal Cash*	*Income Cash*	*Principal Cash*
Beginning Value	**$0.00**	**$0.00**	**$0.31**	**$0.04**
Income	78,197 97	6,787.62	1,188,823 35	28,136.28
Deposits	0.00	11,000.00	31,805.32	136,014.76
Disbursements	-74,837.54	-478,575.73	-1,395,697 99	-906,357.23
Bank Fees	-46,738.50	0.00	-212,827 37	0.00
Purchases	0.00	0.00	0 00	-3,994,065.05
Sales and Maturities	0.00	8,024.21	0.00	5,227,819.24
Net Automated Money Market Transactions	43,378 07	452,763.90	387,896 38	-491,548.04
Ending Value	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Portfolio Analysis

Dec 01, 2008 through Dec 31, 2008

Portfolio Summary by Asset Class

Description	*Market Value*	*% of Account*	*% of Sector*	*Tax Cost*	*Estimated Annual Income*	*Current Yield*
Cash/Currency						
Cash Equivalents	$2,464,399 53	7 9%	100 0%	$2,454,634.60	$21,811 83	0 9%
Total Cash/Currency	**$2,464,399.53**	**7.9%**	**100.0%**	**$2,454,634.60**	**$21,811.83**	**0.9%**
Equities						
U.S. Large Cap	$10,446,166.20	33 5%	63 3%	$7,095,685.35	$295,961 92	2.8%
U S Mid Cap	2,284,434 00	7.3	13 8	2,994,228 90	98,252 00	4 3
U S Small Cap	749,914.77	2 4	4 5	976,477.38	6,928 56	0 9
International Developed	2,335,403 16	7 5	14 2	2,254,078 55	73,316 05	3 1
Emerging Markets	470,272.44	1.5	2.9	258,969 07	16,231.43	3.5
Equity Special Situations	215,500 00	0 7	1 3	457,030 35	3,675 00	1 7
Total Equities	**$16,501,690.57**	**52.9%**	**100.0%**	**$14,036,469.60**	**$494,364.96**	**3.0%**
Fixed Income						
Investment Grade Taxable	$11,482,476 65	36 8%	100 0%	$10,919,462.86	$522,476 30	4 6%
Total Fixed Income	**$11,482,476.65**	**36.8%**	**100.0%**	**$10,919,462.86**	**$522,476.30**	**4.6%**
Real Estate						
Public REITs	$478,078 00	1.5%	100 0%	$300,514 06	$17,094 00	3 6%
Total Real Estate	**$478,078.00**	**1.5%**	**100.0%**	**$300,514.06**	**$17,094.00**	**3.6%**
Other Non-Investable Assets	**$290,005.00**	**0.9%**	**100.0%**	**$287,476.00**	**$0.00**	**0 0%**
Total Assets	**$31,216,649.75**	**100.0%**		**$27,998,557.12**	**$1,055,747.09**	**3.4%**
Total	**$31,216,649.75**			**$27,998,557.12**	**$1,055,747.09**	

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Bank of America Private Wealth Management

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Portfolio Analysis

Dec 01, 2008 through Dec. 31, 2008

Equities - Summary by Business Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$218,094.00	1.3%	8.4%
Consumer Staples	1,272,307 30	7.7	12.9
Energy	2,018,917.64	12 2	13 3
Financials	2,011,926.00	12.2	13 3
Health Care	2,563,848 00	15.5	14.8
Industrials	2,244,674.00	13.6	11.1
Information Technology	2,095,547 00	12.7	15.3
Materials	766,050 00	4.6	2.9
Telecommunication Services	494,533.20	3.0	3.8
Utilities	896,090.00	5.4	4 2
Other Equities	1,919,703 43	11.6	0.0
Total Equities	**$16,501,690.57**	**100.0%**	**100.0%**

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
1 - 5 years	$6,408,427 83	57.8%
6 - 10 years	3,009,950 00	27.1
11 - 15 years	785,853.54	7.1
Over 15 years	882,912.26	8.0
Total	**$11,087,143.63**	**100.0%**
Weighted Average Maturity	6 8 years	
Weighted Average Coupon	4 7%	
Weighted Average Current Yield	4.6%	
Weighted Average Yield to Maturity/Call	2.8%	

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aaa	$9,574,329.99	83.4%
A	1,908,146 66	16.6
Total Fixed Income	**$11,482,476.65**	**100.0%**

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
69,907.620	COLUMBIA DAILY CASH RESERVES TRUST CLASS CUSIP: 19765J145 (Income Investment)	1.000	$69,907.62	$69,907.62	$141.85	$0.00	$1,018.55	1.5%
1,392,285.040	COLUMBIA DAILY CASH RESERVES TRUST CLASS CUSIP: 19765J145	1.000	1,392,285.04	1,392,285.04	2,175.02	0.00	20,285.59	1.5
1,000,000.000	UNITED STATES TREAS BILL DTD 09/25/08 DUE 03/26/09 CUSIP: 912795K91	99.244	992,441.94	999,890.00 99 989	0.00	7,448.06	507.69	0.1
1,000,000 000	09/24/08	99 244	992,441 94	999,890 00		7,448 06		
	Total Cash Equivalents		$2,454,634.60	$2,462,082.66	$2,316.87	$7,448.06	$21,811.83	0.9%
Total Cash/Currency			$2,454,634.60	$2,462,082.66	$2,316.87	$7,448.06	$21,811.83	0.9%
Equities								

Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
10,000.000	ABBOTT LABS CUSIP: 002824100 SECTOR: HEA Ticker: ABT	54.191	$541,910.00	$533,700.00 53.370	$0.00	-$8,210.00	$14,400.00	2.7%
10,000 000	09/26/07	54 191	541,910 00	533,700 00		-8,210 00		
5,300.000	APACHE CORP CUSIP: 037411105 SECTOR: ENR Ticker: APA	68.600	363,580.00	395,009.00 74.530	0.00	31,429.00	3,180 00	0.8
5,300 000	12/06/05	68.600	363,580.00	395,009.00		31,429.00		
10,900.000	AUTOMATIC DATA PROCESSING INC CUSIP: 053015103 SECTOR: IFT Ticker: ADP	33.279	362,743.22	428,806.00 39.340	3,597.00	66,062.78	14,388.00	3.4
8,200 000	09/18/02	32 583	267,177 09	322,588 00		55,410 91		

(1) Market Value in the Portfolio Detail section does not include Accrued Income

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec. 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
2,700 000	08/20/03	35 395	95,566 13	106,218 00		10,651 87		
11,400.000	**BAXTER INTL INC CUSIP: 071813109 SECTOR: HEA Ticker: BAX**	**10.383**	**118,360.85**	**610,926.00 53.590**	**2,964.00**	**492,565.15**	**11,856.00**	**1.9**
11,400.000	12/14/93	10.383	118,360 85	610,926 00		492,565.15		
5.000	**BERKSHIRE HATHAWAY INC DEL CL A CUSIP: 084670108 SECTOR: FIN Ticker: BRK A**	**124,040.030**	**620,200.15**	**483,000.00 96,600.000**	**0.00**	**-137,200.15**	**0.00**	**0.0**
5 000	06/18/08	124,040 030	620,200.15	483,000 00		-137,200 15		
9,000.000	**CELGENE CORP CUSIP: 151020104 SECTOR: HEA Ticker: CELG**	**19.901**	**179,111.25**	**497,520.00 55.280**	**0.00**	**318,408.75**	**0.00**	**0.0**
9,000 000	06/22/05	19 901	179,111 25	497,520 00		318,408 75		
6,000.000	**DEVON ENERGY CORP NEW CUSIP: 25179M103 SECTOR: ENR Ticker: DVN**	**7.847**	**47,083.33**	**394,260.00 65.710**	**0.00**	**347,176.67**	**3,840.00**	**1.0**
6,000 000	12/15/98	7 847	47,083.33	394,260 00		347,176 67		
21,000.000	**EBAY INC CUSIP: 278642103 SECTOR: IFT Ticker: EBAY**	**28.910**	**607,105.80**	**293,160.00 13.960**	**0.00**	**-313,945.80**	**0.00**	**0.0**
21,000 000	06/18/08	28 910	607,105 80	293,160 00		-313,945 80		
13,000.000	**EMERSON ELEC CO CUSIP: 291011104 SECTOR: IND Ticker: EMR**	**2.696**	**35,045.84**	**475,930.00 36.610**	**0.00**	**440,884.16**	**17,160.00**	**3 6**
13,000 000	02/01/78	2.696	35,045.84	475,930.00		440,884 16		
7,700.000	**EXXON MOBIL CORP CUSIP: 30231G102 SECTOR: ENR Ticker: XOM**	**27.252**	**209,839.59**	**614,691.00 79.830**	**0.00**	**404,851.41**	**12,320.00**	**2.0**
7,700 000	03/04/98	27 252	209,839 59	614,691 00		404,851 41		
13,400.000	**GENERAL ELEC CO CUSIP: 369604103 SECTOR: IND Ticker: GE**	**12.346**	**165,438.04**	**217,080.00 16.200**	**4,154.00**	**51,641.96**	**16,616.00**	**7.7**
8,200 000	09/28/81	1.119	9,178 04	132,840 00		123,661 96		

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
5,200 000	06/24/03	30 050	156,260 00	84,240 00		-72,020 00		
10,000.000	**HONEYWELL INTL INC** **CUSIP: 438516106 SECTOR: IND** **Ticker: HON**	**37.943**	**379,430.00**	**328,300.00** **32.830**	**0.00**	**-51,130.00**	**11,000.00**	**3.4**
10,000 000	03/23/05	37.943	379,430.00	328,300.00		-51,130 00		
10,000.000	**ILLINOIS TOOL WKS INC** **CUSIP: 452308109 SECTOR: IND** **Ticker: ITW**	**0.804**	**8,037.78**	**350,500.00** **35.050**	**3,100.00**	**342,462.22**	**12,400.00**	**3.5**
10,000.000	12/14/79	0 804	8,037 78	350,500 00		342,462 22		
20,000.000	**INTEL CORP** **CUSIP: 458140100 SECTOR: IFT** **Ticker: INTC**	**26.195**	**523,900.00**	**293,200.00** **14.660**	**0.00**	**-230,700.00**	**11,200.00**	**3.8**
20,000 000	09/26/07	26.195	523,900 00	293,200 00		-230,700 00		
6,900.000	**INTERNATIONAL BUSINESS MACHS** **CUSIP: 459200101 SECTOR: IFT** **Ticker: IBM**	**89.015**	**614,203.50**	**580,704.00** **84.160**	**0.00**	**-33,499.50**	**13,800 00**	**2 4**
1,600 000	12/13/00	94 498	151,196 00	134,656 00		-16,540 00		
1,300.000	12/19/02	79 167	102,917 00	109,408 00		6,491 00		
2,500.000	12/07/04	97.834	244,586 00	210,400.00		-34,186 00		
1,500.000	06/22/05	77 003	115,504 50	126,240 00		10,735 50		
10,000.000	**J P MORGAN CHASE & CO** **CUSIP: 46625H100 SECTOR: FIN** **Ticker: JPM**	**4.407**	**44,070.96**	**315,300.00** **31.530**	**0.00**	**271,229.04**	**15,200.00**	**4.8**
10,000 000	12/16/82	4 407	44,070 96	315,300 00		271,229 04		
8,600.000	**JOHNSON & JOHNSON** **CUSIP: 478160104 SECTOR: HEA** **Ticker: JNJ**	**1.611**	**13,858.56**	**514,538.00** **59.830**	**0.00**	**500,679.44**	**15,824.00**	**3.1**
8,600 000	12/14/79	1 611	13,858 56	514,538 00		500,679 44		
3,000.000	**LOCKHEED MARTIN CORP** **CUSIP: 539830109 SECTOR: IND** **Ticker: LMT**	**56.249**	**168,747.60**	**252,240.00** **84.080**	**0.00**	**83,492.40**	**6,840.00**	**2 7**
2,000 000	03/12/02	57 259	114,517 60	168,160 00		53,642 40		
1,000 000	12/19/02	54.230	54,230 00	84,080 00		29,850 00		

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
8,000.000	**PEPSICO INC CUSIP: 713448108 SECTOR: CNS Ticker: PEP**	**35.465**	**283,720.00**	**438,160.00 54.770**	**3,400.00**	**154,440.00**	**13,600.00**	**3.1**
8,000 000	09/17/97	35 465	283,720 00	438,160 00		154,440 00		
5,800.000	**PROCTER & GAMBLE CO CUSIP: 742718109 SECTOR: CNS Ticker: PG**	**43.698**	**253,446.59**	**358,556.00 61.820**	**0.00**	**105,109.41**	**9,280.00**	**2 6**
5,800 000	03/01/00	43 698	253,446 59	358,556 00		105,109 41		
7,000.000	**SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP: 806857108 SECTOR: ENR Ticker: SLB**	**20.916**	**146,413.34**	**296,310.00 42.330**	**1,470.00**	**149,896.66**	**5,880.00**	**2.0**
2,400 000	09/29/98	23 210	55,703 05	101,592 00		45,888 95		
4,600 000	12/15/98	19 720	90,710 29	194,718 00		104,007 71		
7,000.000	**UNITED PARCEL SVC INC CL B CUSIP: 911312106 SECTOR: IND Ticker: UPS**	**54.480**	**381,362.10**	**386,120.00 55.160**	**0.00**	**4,757.90**	**12,600.00**	**3.3**
3,500 000	06/14/01	56 901	199,152 10	193,060 00		-6,092 10		
3,500.000	10/11/01	52 060	182,210 00	193,060 00		10,850 00		
14,000.000	**US BANCORP DEL COM NEW CUSIP: 902973304 SECTOR: FIN Ticker: USB**	**21.869**	**306,164.75**	**350,140.00 25.010**	**5,950.00**	**43,975.25**	**23,800 00**	**6.8**
14,000.000	03/12/02	21 869	306,164.75	350,140 00		43,975 25		
14,588.000	**VERIZON COMMUNICATIONS INC CUSIP: 92343V104 SECTOR: TEL Ticker: VZ**	**28.825**	**420,501.10**	**494,533.20 33.900**	**0.00**	**74,032.10**	**26,841.92**	**5.4**
5,788 000	11/13/86	19 804	114,624 61	196,213 20		81,588 59		
2,800 000	12/19/02	37 283	104,392 71	94,920 00		-9,472.71		
6,000 000	06/22/05	33 581	201,483.78	203,400 00		1,916 22		

Settlement Date

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
17,600.000	**WELLS FARGO & CO NEW COM CUSIP: 949746101 SECTOR: FIN Ticker: WFC**	**17.126**	**301,411.00**	**518,848.00 29.480**	**0.00**	**217,437.00**	**23,936.00**	**4.6**
11,600 000	12/15/98	17 191	199,418 50	341,968 00		142,549 50		
6,000 000	03/01/00	16 999	101,992 50	176,880 00		74,887 50		
	Total U.S. Large Cap		**$7,095,685.35**	**$10,421,531.20**	**$24,635.00**	**$3,325,845.85**	**$295,961.92**	**2.8%**
U.S. Mid Cap								
14,000.000	**ALCOA INC CUSIP: 013817101 SECTOR: MAT Ticker: AA**	**27.323**	**$382,518.40**	**$157,640.00 11.260**	**$0.00**	**-$224,878 40**	**$9,520 00**	**6.0%**
8,000 000	06/24/03	24 925	199,398 40	90,080 00		-109,318 40		
6,000 000	03/23/05	30 520	183,120 00	67,560 00		-115,560 00		
32,000.000	**CENTERPOINT ENERGY INC CUSIP: 15189T107 SECTOR: UTL Ticker: CNP**	**9.635**	**308,323 00**	**403,840.00 12.620**	**0.00**	**95,517.00**	**23,360 00**	**5.8**
22,000 000	09/15/03	8 947	196,823.00	277,640 00		80,817 00		
10,000 000	12/07/04	11 150	111,500 00	126,200 00		14,700 00		
11,000.000	**EASTMAN CHEM CO CUSIP: 277432100 SECTOR: MAT Ticker: EMN**	**50.496**	**555,454.90**	**348,810.00 31.710**	**4,840.00**	**-206,644.90**	**19,360.00**	**5.6**
5,500 000	02/28/06	49 977	274,872 95	174,405 00		-100,467 95		
5,500 000	03/31/06	51 015	280,581.95	174,405 00		-106,176 95		
22,300.000	**NEWELL RUBBERMAID INC CUSIP: 651229106 SECTOR: CND Ticker: NWL**	**26.820**	**598,087.93**	**218,094.00 9.780**	**0.00**	**-379,993.93**	**18,732.00**	**8.6**
5,300 000	04/01/03	28 724	152,235 08	51,834 00		-100,401 08		
8,500 000	06/24/03	28 714	244,064 75	83,130 00		-160,934 75		
4,500 000	08/20/03	23 648	106,416.90	44,010.00		-62,406.90		
4,000 000	06/22/05	23 843	95,371 20	39,120.00		-56,251 20		
11,000 000	**SONOCO PRODS CO CUSIP: 835495102 SECTOR: MAT Ticker: SON**	**23.513**	**258,640.80**	**254,760.00 23.160**	**0.00**	**-3,880.80**	**11,880.00**	**4.7**

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Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2008 through Dec 31, 2008

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
11,000 000	12/08/03	23 513	258,640 80	254,760 00		-3,880 80		
20,000.000	**UGI CORP NEW CUSIP: 902681105 SECTOR: UTL Ticker: UGI**	**10.039**	**200,774.67**	**488,400.00 24.420**	**3,850.00**	**287,625.33**	**15,400 00**	**3 2**
20,000.000	03/12/02	10 039	200,774 67	488,400 00		287,625 33		
10,000.000	**ZIMMER HLDGS INC CUSIP: 98956P102 SECTOR: HEA Ticker: ZMH**	**69.043**	**690,429.20**	**404,200.00 40.420**	**0.00**	**-286,229.20**	**0.00**	**0.0**
6,000 000	12/06/05	70 000	420,000.00	242,520.00		-177,480.00		
4,000 000	03/31/06	67.607	270,429 20	161,680 00		-108,749 20		
	Total U.S. Mid Cap		**$2,994,228.90**	**$2,275,744.00**	**$8,690.00**	**-$718,484.90**	**$98,252.00**	**4.3%**
U.S. Small Cap								
7,165.000	**SMALL CAP FUND FOR TRUSTS ORIGINAL COST 280,176.99 CUSIP: 847413101 SECTOR: OEQ**	**136.284**	**$976,477.38**	**$749,848.06 104.654**	**$66.71**	**-$226,629.32**	**$6,928.56**	**0 9%**
4,552 000	03/18/94	137.115	624,146 53	476,385 01		-147,761 52		
2,613 000	01/20/95	134 838	352,330 85	273,460 90		-78,869 95		
	Total U.S. Small Cap		**$976,477.38**	**$749,848.06**	**$66.71**	**-$226,629.32**	**$6,928.56**	**0.9%**
International Developed								
6,400.000	**ACE LTD SWITZERLAND CUSIP: H0023R105 SECTOR: FIN Ticker: ACE**	**30.277**	**$193,772.16**	**$338,688.00 52.920**	**$0.00**	**$144,915.84**	**$6,976.00**	**2.1%**
6,400.000	12/19/02	30 277	193,772 16	338,688 00		144,915 84		
6,786.000	**BP P L C SPONSORED ADR UNITED KINGDOM CUSIP: 055622104 SECTOR: ENR Ticker: BP**	**12.013**	**81,521.41**	**317,177 64 46.740**	**0.00**	**235,656.23**	**22,414.16**	**7.1**
6,786 000	05/14/85	12 013	81,521.41	317,177 64		235,656 23		

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
	Equities (cont)							
	International Developed (cont)							
7,000.000	**HEINEKEN HLDG NV ISIN NL0000008977 NETHERLANDS CUSIP: B0CCH46#4 SECTOR: CNS Ticker: HEIO NA**	**43.014**	**301,100.00**	**198,596.30 28.371**	**0.00**	**-102,503.70**	**0.00**	**0.0**
7,000 000	09/25/08	43 014	301,100.00	198,590 00		-102,510 00		
7,199.000	**INTERNATIONAL STOCK FUND FOR TRUSTS ORIGINAL COST 386,872.10 CUSIP: 460990104 SECTOR: OEQ**	**62.187**	**447,686.08**	**483,871.43 67.214**	**144.79**	**36,185.35**	**15,161.09**	**3.1**
1.000	03/22/96	69 680	69 68	67.21		-2 47		
6,880 000	03/22/96	62 082	427,121 98	462,425 44		35,303 46		
318 000	05/02/97	64.448	20,494 42	21,373 73		879 31		
7,000.000	**NESTLE S A SPONSORED ADR SWITZERLAND CUSIP: 641069406 SECTOR: CNS Ticker: NSRGY**	**43.380**	**303,660.00**	**273,595.00 39.085**	**0.00**	**-30,065.00**	**5,243.00**	**1.9**
7,000 000	09/24/08	43 380	303,660 00	273,595 00		-30,065 00		
31,800.000	**NOKIA CORP SPONSORED ADR FINLAND CUSIP: 654902204 SECTOR: IFT Ticker: NOK**	**21.826**	**694,052.50**	**496,080.00 15.600**	**0.00**	**-197,972 50**	**19,111 80**	**3.9**
4,700 000	09/20/00	43 185	202,969 50	73,320 00		-129,649 50		
8,500.000	03/14/01	21 510	182,835.00	132,600 00		-50,235.00		
9,800.000	06/24/03	16.880	165,424.00	152,880.00		-12,544.00		
8,800 000	09/28/05	16 230	142,824 00	137,280 00		-5,544 00		
3,000.000	**SIEMENS A G SPONSORED ADR GERMANY CUSIP: 826197501 SECTOR: IND Ticker: SI**	**77.429**	**232,286.40**	**227,250.00 75.750**	**0.00**	**-5,036.40**	**4,410.00**	**1.9**
3,000 000	06/14/06	77 429	232,286 40	227,250 00		-5,036 40		
	Total International Developed		**$2,254,078.55**	**$2,335,258.37**	**$144.79**	**$81,179.82**	**$73,316.05**	**3.1%**

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2008 through Dec. 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
12,239.234	EMERGING MARKETS STOCK FUND FOR TRUSTS ORIGINAL COST 187,887.87 CUSIP: 29099J109 SECTOR: OEQ	7.602	$93,038.76	$293,385.45 23.971	$138.34	$200,346.69	$9,913.78	3.4%
4,470 000	06/21/91	6 329	28,288 70	107,145 90		78,857 20		
6,242 000	07/02/93	7.301	45,572.10	149,620.74		104,048 64		
1,527 234	05/02/97	12 557	19,177 96	36,607.80		17,429 84		
8,194.093	PACIFIC ASIA STOCK FUND FOR TRUSTS ORIGINAL COST 156,375.79 CUSIP: 69699J109 SECTOR: OEQ	20.250	165,930.31	176,624.49 21.555	124.16	10,694.18	6,317.65	3.6
0.000	06/21/91	0.000	0.00	0.00		0 00		
8,194 093	09/19/97	20 250	165,930 31	176,623 67		10,693 36		
	Total Emerging Markets		$258,969.07	$470,009.94	$262.50	$211,040.87	$16,231.43	3.5%
Equity Special Situations								
25,000.000	POWERSHARES WILDERHILL CLEAN ENERGY PORT CUSIP: 73935X500 SECTOR: OEQ Ticker: PBW	18.281	$457,030.35	$215,500.00 8.620	$0.00	-$241,530.35	$3,675 00	1.7%
25,000 000	03/21/07	18 281	457,030 35	215,500 00		-241,530 35		
	Total Equity Special Situations		$457,030.35	$215,500.00	$0.00	-$241,530.35	$3,675 00	1.7%
Total Equities			$14,036,469.60	$16,467,891.57	$33,799.00	$2,431,421.97	$494,364.96	3.0%
Fixed Income								
Investment Grade Taxable								
	2010							
500,000.000	FEDERAL HOME LN MTG CORP UNSECD MTN DTD 02/25/04 4.000% DUE 02/25/10 MOODYS: AAA S&P: AAA CUSIP: 3128X2B46	99.717	$498,585.00	$515,935.00 103.187	$7,000.00	$17,350.00	$20,000.00	3 9% 1 1
500,000.000	06/23/05	99.717	498,585 00	515,935 00		17,350 00		

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec. 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
1,000,000.000	**FEDERAL FARM CR BKS** **CONS BD** **DTD 03/15/06 5.100% DUE 03/15/10** **MOODYS: AAA S&P: AAA** **CUSIP: 31331VTJ5**	**99.730**	**997,295.00**	**1,051,560.00** **105.156**	**15,016.67**	**54,265.00**	**51,000.00**	**4.9** **1.1**
500,000.000	03/31/06	99.884	499,420.00	525,780 00		26,360.00		
500,000 000	04/10/06	99 575	497,875 00	525,780 00		27,905 00		
500,000.000	**FEDERAL HOME LN BKS** **CONS BD CALL 7/13/07 @100** **DTD 07/13/05 4.500% DUE 07/13/10** **MOODYS: AAA S&P: AAA** **CUSIP: 3133XCCD3**	**100.020**	**500,102.27**	**527,190.00** **105.438**	**10,500.00**	**27,087.73**	**22,500.00**	**4.3** **1.2**
500,000 000	06/23/05	100.020	500,102 27	527,190.00		27,087.73		
500,000.000	***2011*** **FEDERAL HOME LN MTG CORP** **REFERENCE NT** **DTD 03/09/06 5.125% DUE 04/18/11** **MOODYS: AAA S&P: AAA** **CUSIP: 3137EAAB5**	**100.000**	**500,000.00**	**540,000 00** **108.000**	**5,196.18**	**40,000.00**	**25,625 00**	**4.7** **1.7**
500,000 000	04/06/06	100 000	500,000 00	540,000 00		40,000.00		
250,000.000	**FEDERAL FARM CR BKS** **CONS BD** **DTD 06/20/06 5.300% DUE 06/20/11** **MOODYS: AAA S&P: AAA** **CUSIP: 31331VH33**	**99.625**	**249,062.50**	**273,672.50** **109.469**	**404.86**	**24,610.00**	**13,250.00**	**4.8** **1.6**
250,000 000	06/14/06	99 625	249,062 50	273,672 50		24,610 00		
1,000,000.000	**CITIGROUP INC** **SR NT** **DTD 09/29/06 5.100% DUE 09/29/11** **MOODYS: A2 S&P: A** **CUSIP: 172967DU2**	**100 093**	**1,000,933.17**	**965,380.00** **96.538**	**13,033.33**	**-35,553.17**	**51,000.00**	**5.3** **5 6**
1,000,000 000	03/21/07	100 093	1,000,933 17	965,380 00		-35,553 17		

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2012							
408,427.830	**UNITED STATES TREAS NT INFLATION INDEX DTD 01/15/02 3.375% DUE 01/15/12 MOODYS: AAA S&P: AAA CUSIP: 9128277J5**	**108.426**	**442,842.47**	**404,024.98 98.922**	**6,367.81**	**-38,817.49**	**13,784.44**	**3.4 3 5**
408,427 830	09/25/02	108 426	442,842 47	404,024 95		-38,817 52		
1,000,000.000	**FEDERAL HOME LN MTG CORP NT DTD 07/16/02 5.125% DUE 07/15/12 MOODYS: AAA S&P: AAA CUSIP: 3134A4QD9**	**100.589**	**1,005,889.89**	**1,104,690.00 110.469**	**23,631.94**	**98,800.11**	**51,250 00**	**4.6 1.7**
1,000,000 000	11/16/06	100 589	1,005,889 89	1,104,690 00		98,800 11		
	2013							
250,000.000	**FEDERAL HOME LN BKS CONS BD DTD 05/08/06 5.375% DUE 06/14/13 MOODYS: AAA S&P: AAA CUSIP: 3133XFLF1**	**99.525**	**248,812.50**	**280,470.00 112.188**	**634.55**	**31,657.50**	**13,437.50**	**4.8 2.3**
250,000 000	06/14/06	99 525	248,812 50	280,470 00		31,657 50		
1,000,000 000	**GOLDMAN SACHS GROUP INC NT DTD 10/14/03 5.250% DUE 10/15/13 MOODYS: A1 S&P: A CUSIP: 38141GDQ4**	**99.565**	**995,650.00**	**918,650.00 91.865**	**11,083.33**	**-77,000 00**	**52,500 00**	**5.7 6.5**
1,000,000 000	03/21/07	99.565	995,650 00	918,650 00		-77,000 00		
	2016							
1,000,000.000	**GENERAL ELEC CAP CORP SR MTN SER A DTD 01/09/06 5.000% DUE 01/08/16 MOODYS: AAA S&P: AAA CUSIP: 36962GU69**	**97.886**	**978,860.00**	**968,410.00 96.841**	**24,027.77**	**-10,450.00**	**50,000.00**	**5 2 5.8**
1,000,000 000	11/16/06	97 886	978,860 00	968,410 00		-10,450 00		

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec. 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
500,000.000	FEDERAL HOME LN BKS CONS BD CALL 7/28/10 @100 DTD 07/28/06 6.000% DUE 07/28/16 MOODYS: AAA S&P: AAA CUSIP: 3133XGD27	100.000	500,000.00	528,595.00 105.719	12,749.99	28,595.00	30,000.00	5.7 5.1
500,000.000	07/19/06	100 000	500,000.00	528,595 00		28,595 00		
500,000.000	FEDERAL HOME LN BKS CONS BD DTD 08/07/06 5.370% DUE 09/09/16 MOODYS: AAA S&P: AAA CUSIP: 3133XGJA3	101.244	506,219.78	580,625.00 116.125	8,361.11	74,405.22	26,875 00	4.6 3 3
500,000 000	09/19/06	101 244	506,219 78	580,625 00		74,405 22		
	2018							
1,009,950.000	UNITED STATES TREAS NTS INFLATION INDEX DTD 07/15/08 1.375% DUE 07/15/18 MOODYS: AAA S&P: AAA CUSIP: 912828JE1	85.500	863,507.16	944,535.54 93.523	6,415.10	81,028.38	13,886.81	1.5 2.1
1,009,950 000	11/21/08	85 500	863,507 16	944,535 54		81,028 38		
	2021							
785,853.540	GOVERNMENT NATL MTG ASSN POOL # 661808 DTD 10/01/06 5.500% DUE 10/15/21 MOODYS: AAA S&P: AAA CUSIP: 36294WGR3	100.125	786,835.93	824,234.63 104.884	3,721 89	37,398 70	43,221.94	5.2
785,853.540	09/19/06	100 125	786,835 93	824,234 58		37,398 65		
	2036							
882,912.263	FEDERAL NATL MTG ASSN POOL #745355 DTD 02/01/06 5.000% DUE 03/01/36 MOODYS: AAA S&P: AAA CUSIP: 31403DBY4	95.691	844,867.19	902,680.67 102.239	3,678.80	57,813.48	44,145.61	4 9
785,399 870	09/26/07	95 688	751,529 53	802,984 90		51,455 37		
97,512 393	09/27/07	95 719	93,337 66	99,695 60		6,357 94		

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2008 through Dec 31, 2008

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	Total Investment Grade Taxable		$10,919,462.86	$11,330,653.32	$151,823.33	$411,190.46	$522,476.30	4 6%
Total Fixed Income			$10,919,462.86	$11,330,653.32	$151,823.33	$411,190.46	$522,476.30	4.6%
Real Estate								
Public REITs								
11,100.000	HEALTHCARE RLTY TR CUSIP: 421946104	10.456	$116,064.06	$260,628.00 23.480	$0.00	$144,563.94	$17,094 00	6.6%
1,100 000	07/21/93	10 653	11,718 57	25,828 00		14,109 43		
10,000 000	12/14/93	10 435	104,345 49	234,800 00		130,454 51		
500.000	MSB REIT V INC CUSIP: 99D020675	368.900	184,450.00	217,450.00 434.900	0.00	33,000.00	0.00	0.0
500 000	10/12/04	368 900	184,450 00	217,450 00		33,000 00		
	Total Public REITs		$300,514.06	$478,078.00	$0.00	$177,563.94	$17,094.00	3.6%
Total Real Estate			$300,514.06	$478,078.00	$0.00	$177,563.94	$17,094.00	3.6%
Other Non-Investable Assets								
1.000	COASTAL VENTURES II LLC CUSIP: 99C063494	147,500.000	$147,500.00	$223,554.00 223,554.000	$0.00	$76,054.00	$0.00	0.0%
1.000	01/01/04	147,500 000	147,500 00	223,554 00		76,054 00		
1.000	COASTAL VENTURES LIMITED PARTNERSHIP CUSIP: 99C063502	139,976.000	139,976.00	66,451.00 66,451.000	0.00	-73,525.00	0.00	0.0
1.000	01/01/04	139,976 000	139,976 00	66,451.00		-73,525 00		
Total Other Non-Investable			$287,476.00	$290,005 00	$0.00	$2,529.00	$0.00	0.0%
Total Portfolio			$27,998,557.12	$31,028,710.55	$187,939.20	$3,030,153.43	$1,055,747.09	3.4%
Accrued Income				$187,939.20				
Total				$31,216,649.75				

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

DESCRIPTION	AMOUNT
CTF ADJUSTMENTS	56,769.
PARTNERSHIP AND MSB REIT RECEIPT ADJUSTM	38,870.
RECOVERY OF PREVIOUS CONTRIBUTION	61,000.
ADJUSTMENT FOR EXPENSE REIMBURSEMENT FRO	45,883.
PRIOR YEAR INCOME ADJUSTMENT	4,783.
TOTAL	207,305.

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

DESCRIPTION	AMOUNT
RETURN OF CAPITAL ADJ	71.
2008 ACCRUED INTEREST	5,005.
TREASURY INFLATIONARY INDEX ADJUSTMENT	16,813.
PARTNERSHIP GAINS	17,665.
TOTAL	39,554.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
ME

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

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 214,322.

OFFICER NAME:
WILLIAM B WINSHIP
ADDRESS:
139 W 85TH STREET
NEW YORK, NY 10024
TITLE:
SR CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 65,415.

OFFICER NAME:
WILLIAM P CLOUGH
ADDRESS:
P. O. BOX 1997
NEW LONDON, NH 03257
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 12
COMPENSATION .... 65,415.

OFFICER NAME:
CAROL BERG GEIST
ADDRESS:
210 RIVERSIDE DRIVE
NEW YORK, NY 10025
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 16
COMPENSATION .... 65,415.

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

OFFICER NAME:
CAROLYN S WOLLEN
ADDRESS:
VERRILL & DANA
PORTLAND, ME 04104
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 11
COMPENSATION .... 65,415.

OFFICER NAME:
ANDREW L TANSEY
ADDRESS:
154 ACKLEY AVE
MALVERNE, NY 11565
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 32,708.

OFFICER NAME:
MARTIN GROHMAN
ADDRESS:
9 LISA LANE
BIDDEFORD, ME 04005
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 7
COMPENSATION .... 29,285.

TOTAL COMPENSATION: 537,975.
==============

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	39,521,793.	2,016,634.	
FEBRUARY	38,483,426.	2,766,962.	
MARCH	37,695,167.	3,062,746.	
APRIL	38,888,951.	3,085,719.	
MAY	39,101,877.	3,040,826.	
JUNE	37,343,800.	2,476,722.	
JULY	37,165,978.	2,179,860.	
AUGUST	37,094,065.	2,105,110.	
SEPTEMBER	34,954,761.	1,543,365.	
OCTOBER	29,642,114.	2,220,582.	
NOVEMBER	28,850,862.	1,958,335.	
DECEMBER	29,542,613.	1,462,193.	
TOTAL	428,285,407.	27,919,054.	
AVERAGE FMV	35,690,451.	2,326,588.	

RECIPIENT NAME:
WILLIAM BINGHAM 2ND BETTERMENT FUND
ADDRESS:
114 W 47TH STREET, NY8-114-07-07
NEW YORK, NY 10036
RECIPIENT'S PHONE NUMBER: 212-852-1000
FORM, INFORMATION AND MATERIALS:
LETTER AND STATEMENT OF PURPOSE
SUBMISSION DEADLINES:
JANUARY 31, APRIL 30, SEPTEMBER 30
RESTRICTIONS OR LIMITATIONS ON AWARDS:
ADVANCEMENT OF HEALTH, EDUCATION
CONSERVATION AND COMMUNITY
DEVELOPMENT IN STATE OF MAINE

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

RECIPIENT NAME:
SEE ATTACHED VARIOUS
CHARITIES
ADDRESS:
C/O BANK OF AMERICA, N.A.

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ADVANCEMENT OF HEALTH, EDUCATION, CONSERVATIO
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID ....1,887,000.

TOTAL GRANTS PAID: 1,887,000.

FEDERAL FOOTNOTES

51438

AMENDED RETURN TO PROPERLY ALLOCATE TRUSTEE FEES
BETWEEN NET INVESTMENT INCOME AND CHARITABLE PURPOSES.
THE AMOUNT ALLOCATED TO NET INVESTMENT INCOME INCREASED
BY $51,438

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust: UW THE BETTERMENT FUND

Employer identification number: 13-6072625

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,609.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-524,027.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-522,418.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			9,069.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-971,163.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	334,246.
9 Capital gain distributions	9	3,116.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-624,732.

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-522,418.
14 **Net long-term gain or (loss):**				
a Total for year	14a			-624,732.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-1,147,150.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of. a The loss on line 15, column (3) **or** b $3,000	16	(3,000)

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18				
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19				
20	Add lines 18 and 19	20				
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21				
22	Subtract line 21 from line 20. If zero or less, enter -0-			22		
23	Subtract line 22 from line 17. If zero or less, enter -0-			23		
24	Enter the **smaller** of the amount on line 17 or $2,200			24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25		
26	Subtract line 25 from line 24			26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28		
29	Subtract line 28 from line 27			29		
30	Multiply line 29 by 15% (.15)				30	
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)				31	
32	Add lines 30 and 31				32	
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)				33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)				34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2008

Name of estate or trust: UW THE BETTERMENT FUND

Employer identification number: 13-6072625

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 6368.54 FEDERAL NATL MTG ASSN POOL #745355	09/27/2007	01/25/2008	6,369.00	6,094.00	275.00
6012.73 FEDERAL NATL MTG ASSN POOL #745355	09/27/2007	02/25/2008	6,013.00	5,754.00	259.00
8212.15 FEDERAL NATL MTG ASSN POOL #745355	09/27/2007	03/25/2008	8,212.00	7,858.00	354.00
8508.99 FEDERAL NATL MTG ASSN POOL #745355	09/27/2007	04/25/2008	8,509.00	8,142.00	367.00
8225.03 FEDERAL NATL MTG ASSN POOL #745355	09/27/2007	05/27/2008	8,225.00	7,871.00	354.00
6923.85 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	05/31/2008	6,924.00	6,924.00	
6893.55 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	06/30/2008	6,894.00	6,894.00	
6528.08 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	07/31/2008	6,528.00	6,528.00	
5401.72 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	08/31/2008	5,402.00	5,402.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 1,609.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
UW THE BETTERMENT FUND	13-6072625

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500000. FEDERAL HOME LN BKS	07/01/2004	01/03/2008	500,000.00	500,000.00	
3319.27 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	01/15/2008	3,319.00	3,323.00	-4.00
200000. FEDERAL HOME LN BKS CONS BD	07/11/2003	02/12/2008	200,000.00	200,000.00	
3334.01 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	02/15/2008	3,334.00	3,338.00	-4.00
500000. FEDERAL NATL MTG ASSN MEDIUM TERM	11/09/2004	02/28/2008	500,000.00	500,000.00	
3278.65 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	03/17/2008	3,279.00	3,283.00	-4.00
300000. FEDERAL HOME LN MTG CORP MEDIUM	12/09/2003	03/18/2008	300,000.00	300,000.00	
.12 FAIRPOINT COMMUNICATIONS INC COM	11/13/1986	04/09/2008	1.00		1.00
3472.78 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	04/15/2008	3,473.00	3,477.00	-4.00
3396.33 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	05/15/2008	3,396.00	3,401.00	-5.00
3422.01 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	05/31/2008	3,422.00	3,426.00	-4.00
4000. COMERICA INCORPORATED	06/22/2005	06/18/2008	116,933.00	233,120.00	-116,187.00
5000. COMERICA INCORPORATED	12/08/2003	06/18/2008	146,167.00	271,500.00	-125,333.00
5300. HUBBELL INC CL B	12/07/2004	06/18/2008	230,527.00	257,474.00	-26,947.00
5300. HUBBELL INC CL B	09/10/2003	06/18/2008	230,527.00	201,506.00	29,021.00
3439.12 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	06/30/2008	3,439.00	3,443.00	-4.00
3383.49 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	07/31/2008	3,383.00	3,388.00	-5.00
4015.81 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	08/31/2008	4,016.00	4,021.00	-5.00
3700. AMERICAN INTERNATIONAL GROUP INC COM	06/14/2001	09/15/2008	25,234.00	298,508.00	-273,274.00
2600. AMERICAN INTERNATIONAL GROUP INC COM	09/18/2002	09/15/2008	17,732.00	149,838.00	-132,106.00
10100. MORGAN STANLEY DEAN WITTER DISCOVER & CO	09/14/1994	09/16/2008	268,974.00	82,861.00	186,113.00
1330. DEVON ENERGY CORPORATION	12/15/1998	09/24/2008	135,774.00	10,437.00	125,337.00
8500. E M C CORP MASS	03/14/2001	09/24/2008	102,737.00	306,085.00	-203,348.00
10000. E M C CORP MASS	03/31/2006	09/24/2008	120,867.00	136,500.00	-15,633.00
8500. E M C CORP MASS	10/11/2001	09/24/2008	102,737.00	113,560.00	-10,823.00

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

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

Employer identification number: 13-6072625

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1. FAIRPOINT COMMUNICATIONS INC COM	11/13/1986	09/24/2008	9.00	9.00	
52. FAIRPOINT COMMUNICATIONS INC COM	12/19/2002	09/24/2008	454.00	452.00	2.00
113. FAIRPOINT COMMUNICATIONS INC COM	06/22/2005	09/24/2008	987.00	814.00	173.00
109. FAIRPOINT COMMUNICATIONS INC COM	11/13/1986	09/24/2008	952.00	503.00	449.00
30000. HRPT PPTYS TR SH BEN INT	12/11/1996	09/24/2008	212,915.00	471,800.00	-258,885.00
7000. HRPT PPTYS TR SH BEN INT	04/30/1997	09/24/2008	49,680.00	109,656.00	-59,976.00
1800. SCHLUMBERGER LIMITED	09/29/1998	09/24/2008	155,768.00	41,777.00	113,991.00
3233. EMERGING MARKETS STOCK FUND FOR TRUSTS	09/19/1997	09/30/2008	107,888.00	75,296.00	32,592.00
4921. EMERGING MARKETS STOCK FUND FOR TRUSTS	06/20/1997	09/30/2008	164,218.00	107,421.00	56,797.00
6530.766 EMERGING MARKETS STOCK FUND FOR TRUSTS	05/02/1997	09/30/2008	217,937.00	123,472.00	94,465.00
4977.37 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	09/30/2008	4,977.00	4,977.00	
3471.73 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	09/30/2008	3,472.00	3,476.00	-4.00
2663. PACIFIC ASIA STOCK FUND FOR TRUSTS	12/15/1995	09/30/2008	67,210.00	75,410.00	-8,200.00
4454. PACIFIC ASIA STOCK FUND FOR TRUSTS	06/21/1991	09/30/2008	112,412.00	116,566.00	-4,154.00
2285.907 PACIFIC ASIA STOCK FUND FOR TRUSTS	09/19/1997	09/30/2008	57,693.00	59,463.00	-1,770.00
5729.26 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	10/31/2008	5,729.00	5,729.00	
3516.86 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	10/31/2008	3,517.00	3,521.00	-4.00
3000. CELGENE CORP	06/22/2005	11/21/2008	150,731.00	59,704.00	91,027.00
3000. LOCKHEED MARTIN CORPORATION	03/12/2002	11/21/2008	207,322.00	171,776.00	35,546.00
3000. SIEMENS A G SPONSORED ADR	06/14/2006	11/21/2008	152,829.00	232,286.00	-79,457.00
35000. STERLITE INDS INDIA LTD ADS	07/12/2007	11/21/2008	148,347.00	568,880.00	-420,533.00
4522.65 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	11/30/2008	4,523.00	4,523.00	
3501.56 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	11/30/2008	3,502.00	3,506.00	-4.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -971,163.00

UW THE BETTERMENT FUND 13-6072625

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ELECTRONIC DATA SYSTEMS CORP	1,241.00	
HRPT PPTYS TR SH BEN INT	4,686.00	
LEVEL 3 COMMUNICATIONS INC	396.00	
WORLDCOM INC	1,305.00	
XO COMMUNICATIONS INC CL A	1,440.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		9,069.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		9,069.00

STATEMENT 1

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-524,027.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-524,027.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	316,581.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	17,665.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		334,246.00

Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ 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 . . . . ▶ [X]
- 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).

A corporation 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 a corporation 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 From 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**
File by the due date for filing your return See instructions	UW THE BETTERMENT FUND	13-6072625
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	BANK OF AMERICA N.A. P.O. BOX 1802	
	City, town or post office, state, and ZIP code For a foreign address, see instructions.	
	PROVIDENCE, RI 02901-1802	

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

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

- The books are in the care of ▶ ____________________

Telephone No. ▶ ____________________ 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 corporation required to file Form 990-T) extension of time until 08/17 ,2009 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2008 or

▶ [ ] tax year beginning __________ , ______ , and ending __________ , ______ .

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**	$ 10,479.
b	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**	$ 31,482.
c	**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**	$

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

- 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. Only file the original (no copies needed).

Type or print	Name of Exempt Organization	Employer identification number
	UW THE BETTERMENT FUND	13-6072625
File by the extended due date for filing the return See instructions.	Number, street, and room or suite no. If a P O box, see instructions	For IRS use only
	BANK OF AMERICA N.A. P.O. BOX 1802	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	PROVIDENCE, RI 02901-1802	

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

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] 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 the care of ▶ PRIVATE BANK TAX SERVICES

  Telephone No. ▶ (401)278-6867 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 11/16/2009 .

5 For calendar year 2008 , or other tax year beginning ______ , and ending ______ .

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 ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE 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**	$	10,731.
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**	$	31,482.
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**	$	

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 ▶

JSA
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