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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 , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation MICHAEL E HORN FAM FDN INC-IMA 10260442850		A Employer identification number 26-1375584
	Number and street (or P O box number if mail is not delivered to street address) BNY Mellon, N A - P O Box 185	Room/suite	B Telephone number (see page 10 of the instructions) 412-234-0023
	City or town, state, and ZIP code Pittsburgh PA 15230-0185		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,489,784		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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 ☐

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 ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	281,963	281,963		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-433,031			
b Gross sales price for all assets on line 6a	4,488,364			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	7,382	7,382	0	
12 Total. Add lines 1 through 11	-143,686	289,345	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	22,592	13,555	0	9,037
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	8,452	8,252	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	69,450	21,532	0	47,918
24 Total operating and administrative expenses. Add lines 13 through 23	100,494	43,339	0	56,955
25 Contributions gifts, grants paid	397,500			397,500
26 Total expenses and disbursements Add lines 24 and 25	497,994	43,339	0	454,455
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-641,680			
b Net investment income (if negative, enter -0-)		246,006		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions

Form **990-PF** (2008)

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Form 990-PF (2008)

MICHAEL E HORN FAM FDN INC-IMA 10260442850

26-1375584

Page **2**

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	10,005,153	24,556	24,556
	3 Accounts receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	4 Pledges receivable ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ☐ 0			
	Less allowance for doubtful accounts ☐ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	8,643,361	6,826,579
	14 Land, buildings, and equipment basis ☐ 0			
	Less accumulated depreciation (attach schedule) ☐ 0	0	0	0
	15 Other assets (describe ☐ <u>MELLON OPTIMA L/S STRATEG</u>)	0	750,000	638,649
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	10,005,153	9,417,917	7,489,784
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ☐)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	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	10,005,153	9,417,917	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	10,005,153	9,417,917	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,005,153	9,417,917	

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	10,005,153
2 Enter amount from Part I, line 27a	2	-641,680
3 Other increases not included in line 2 (itemize) ☐ <u>See attached statement</u>	3	54,444
4 Add lines 1, 2, and 3	4	9,417,917
5 Decreases not included in line 2 (itemize) ☐	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,417,917

Form **990-PF** (2008)

Form 990-PF (2008)

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Page **3****Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-414,969
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	-521,084

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		9,855,076	0.000000
2006			0.000000
2005			0.000000
2004			0.000000
2003			0.000000

2 Total of line 1, column (d)	2	0.000000
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	0.000000
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	8,358,374
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,460
7 Add lines 5 and 6	7	2,460
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	454,455

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

1 a 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)		1	2,460
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	2,460
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,460
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	97	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,887	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,984	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,524	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	2,524	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <u>KY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► BNY Mellon, N A Telephone no ► (412) 234-0023			
Located at ► P O Box 185 Pittsburgh PA ZIP+4 ► 15230-0185				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ► ☐			
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A				

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

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

		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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	
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 ► 20____, 20____, 20____, 20____		
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 ► 20____, 20____, 20____, 20____		
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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b**

X

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
BNY Mellon, N.A. P O Box 185 Pittsburgh PA 15230-0185	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 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	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,262,422
b	Average of monthly cash balances	1b	223,237
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,485,659
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,485,659
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	127,285
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,358,374
6	Minimum investment return. Enter 5% of line 5	6	417,919

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	417,919
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,460
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,460
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	415,459
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	415,459
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	415,459

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	454,455
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	454,455
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	2,460
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	451,995

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

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Part XIII Undistributed Income (see 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				415,459
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			6,647	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 454,455				
a Applied to 2007, but not more than line 2a			6,647	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2008 distributable amount				415,459
e Remaining amount distributed out of corpus	32,349			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	32,349			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	32,349			
10 Analysis of line 9				
a Excess from 2004	0			
b Excess from 2005	0			
c Excess from 2006	0			
d Excess from 2007	0			
e Excess from 2008	32,349			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

- 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

KATHRYN CROWE, EXECUTIVE DIRECTOR P O BOX 1944 OWENSBORO KY 42302

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

GRANT AND SCHOLARSHIP APPLICATIONS SPECIFIC INFORMATION TO INCLUDE IS STATED ON THE APPLICATION

- c Any submission deadlines**

SCHOLARSHIP APPLICATION DEADLINE IS MARCH 1ST FOUNDATION GRANT DEADLINE IS OCTOBER 15TH

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

NOT APPLICABLE

Part XV **Supplementary Information (continued)**

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a	<i>Paid during the year</i> See Attached Statement				0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total				► 3a	397,500
b	<i>Approved for future payment</i> NONE				0
					0
					0
					0
					0
					0
					0
					0
					0
					0
Total				► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
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	281,963	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-433,031	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>MELLON OPTIMA INCOME</u>	900001	0		7,382	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal Add columns (b), (d), and (e)		0		-143,686	0
13	Total Add line 12 columns (b), (d), and (e)				13	-143,686

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

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

[illegible]

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Net gain or loss			
Long Term CG Distributions										Gross sales		Cost, other basis and expenses		Net gain or loss	
Short Term CG Distributions										Gross sales		Cost, other basis and expenses		Net gain or loss	
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation		
										Cost	Donated value				
1	X	STATE STREET CORP	857477103			2/26/2008		4/16/2008	7,382	9,074					
2	X	STATE STREET CORP	857477103			2/26/2008		4/22/2008	9,270	11,548					
3	X	STATE STREET CORP	857477103			2/29/2008		4/22/2008	3,973	4,826					
4	X	STATE STREET CORP	857477103			2/29/2008		4/22/2008	6,621	7,992					
5	X	SUPERVALU INC	868536103			2/12/2008		7/23/2008	1,045	1,145					
6	X	SUPERVALU INC	868536103			2/12/2008		7/24/2008	1,036	1,174					
7	X	SUPERVALU INC	868536103			2/12/2008		7/24/2008	1,209	1,374					
8	X	SUPERVALU INC	868536103			2/12/2008		7/24/2008	663	773					
9	X	SUPERVALU INC	868536103			2/12/2008		7/24/2008	1,115	1,260					
10	X	SUPERVALU INC	868536103			2/12/2008		7/24/2008	932	1,088					
11	X	SUPERVALU INC	868536103			2/12/2008		7/25/2008	4,926	5,670					
12	X	SUPERVALU INC	868536103			2/12/2008		7/25/2008	1,199	1,374					
13	X	SUPERVALU INC	868536103			2/12/2008		7/25/2008	4,697	5,383					
14	X	SUPERVALU INC	868536103			2/12/2008		7/25/2008	2,198	2,520					
15	X	T J X COMPANIES INC	872540109			2/12/2008		4/1/2008	7,514	6,859					
16	X	T J X COMPANIES INC	872540109			2/12/2008		4/1/2008	343	312					
17	X	T J X COMPANIES INC	872540109			2/12/2008		4/1/2008	10,902	9,977					
18	X	T J X COMPANIES INC	872540109			2/12/2008		4/2/2008	1,726	1,559					
19	X	T J X COMPANIES INC	872540109			2/12/2008		4/2/2008	6,573	5,924					
20	X	T J X COMPANIES INC	872540109			2/12/2008		12/4/2008	7,115	11,224					
21	X	T J X COMPANIES INC	872540109			1/13/2008		12/4/2008	2,372	3,110					
22	X	T J X COMPANIES INC	872540109			2/12/2008		12/4/2008	13,626	21,513					
23	X	T J X COMPANIES INC	872540109			2/12/2008		12/4/2008	1,207	1,871					
24	X	TEREX CORP NEW	880779103			5/1/2008		10/21/2008	2,559	9,768					
25	X	TEREX CORP NEW	880779103			5/2/2008		10/21/2008	2,741	10,807					
26	X	TEREX CORP NEW	880779103			5/1/2008		10/21/2008	658	2,469					
27	X	TEREX CORP NEW	880779103			5/1/2008		10/22/2008	864	3,703					
28	X	TEREX CORP NEW	880779103			7/16/2008		10/22/2008	2,880	8,596					
29	X	TEREX CORP NEW	880779103			7/17/2008		10/22/2008	3,360	10,450					
30	X	TEXAS INSTRUMENTS INC	882508104			2/12/2008		7/28/2008	12,000	15,344					
31	X	TEXAS INSTRUMENTS INC	882508104			2/12/2008		7/28/2008	4,558	5,831					
32	X	TEXTRON INC	883203101			2/12/2008		12/8/2008	448	1,717					
33	X	THERMO FISHER SCIENTIFIC	883556102			2/12/2008		11/11/2008	1,043	1,687					
34	X	THERMO FISHER SCIENTIFIC	883556102			2/12/2008		11/11/2008	7,380	11,808					
35	X	THERMO FISHER SCIENTIFIC	883556102			2/12/2008		12/8/2008	1,044	1,687					
36	X	TIME WARNER INC	887317105			12/4/2008		12/8/2008	639	664					
37	X	US BANCORP	902973304			2/29/2008		10/14/2008	310	325					
38	X	US BANCORP	902973304			2/29/2008		10/14/2008	9,612	10,075					
39	X	US BANCORP	902973304			2/29/2008		10/15/2008	7,839	8,125					
40	X	US BANCORP	902973304			2/29/2008		10/15/2008	4,381	4,550					
41	X	US BANCORP	902973304			2/29/2008		12/8/2008	575	649					
42	X	U S TREASURY BONDS	6 25 912810EQ7			2/14/2008		11/3/2008	11,420	11,969					
43	X	U S TREASURY BD	4 5% 912810FT0			2/13/2008		5/13/2008	4,910	5,007					
44	X	U S TREASURY BD	4 5% 912810FT0			2/13/2008		5/13/2008	9,822	10,014					
45	X	U S TREASURY BD	4 5% 912810FT0			2/13/2008		6/16/2008	9,550	10,014					
46	X	U S TREASURY BD	4 5% 912810FT0			5/5/2008		6/27/2008	14,919	14,773					
47	X	U S TREASURY BD	4 5% 912810FT0			2/14/2008		6/27/2008	4,973	4,920					
48	X	U S TREASURY BD	4 5% 912810FT0			2/14/2008		12/8/2008	6,106	4,920					
49	X	UNITED STATES TREAS NT	6 9128275N8			2/19/2008		2/28/2008	15,899	15,880					

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Gross sales		Cost, other basis and expenses		Net gain or loss	
Securities										4,488,364		4,903,333		-414,969	
Other sales										0		18,062		-18,062	
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation		
										Cost	Donated value				
50	X	UNITED STATES TREAS NT 6 9128275N8				2/19/2008		7/24/2008	36,300	37,054					
51	X	UNITED STATES TREAS NT 6 9128275N8				3/11/2008		7/24/2008	77,786	79,585					
52	X	UNITED STATES TREASURY 912828AP5				2/13/2008		11/3/2008	64,519	63,539					
53	X	UNITED STATES TREASURY 912828AP5				2/14/2008		11/3/2008	5,377	5,281					
54	X	UNITED STATES TREASURY 912828AP5				2/14/2008		11/18/2008	5,475	5,281					
55	X	UNITED STATES TREASURY 912828AP5				5/22/2008		12/11/2008	11,167	10,366					
56	X	UNITED STATES TREASURY 912828AP5				8/22/2008		12/11/2008	11,167	10,423					
57	X	UNITED STATES TREASURY 912828AP5				2/19/2008		12/11/2008	11,182	10,534					
58	X	UNITED STATES TREASURY 912828AP5				8/22/2008		12/11/2008	5,591	5,211					
59	X	UNITED STATES TREASURY 912828AP5				2/19/2008		12/11/2008	22,306	21,067					
60	X	UNITED STATES TREASURY 912828AP5				2/14/2008		12/11/2008	22,316	21,125					
61	X	UNITED STATES TREAS 4 25912828BH2				6/5/2008		6/27/2008	26,074	26,107					
62	X	UNITED STATES TREAS 4 25912828BH2				6/5/2008		9/18/2008	21,617	20,886					
63	X	UNITED STATES TREAS 4 25912828BH2				9/26/2008		9/30/2008	5,327	5,316					
64	X	UNITED STATES TREAS 4 25912828BH2				11/14/2008		12/8/2008	73,188	70,947					
65	X	UNITED STATES TREAS 4 25912828BH2				11/7/2008		12/8/2008	73,188	70,416					
66	X	UNITED STATES TREAS 4 25912828BH0				8/29/2008		9/11/2008	10,634	10,561					
67	X	UNITED STATES TREAS 4 25912828BH0				8/29/2008		10/29/2008	10,726	10,561					
68	X	UNITED STATES TREAS 4 25912828BH0				9/23/2008		10/29/2008	10,726	10,597					
69	X	UNITED STATES TREAS NT 4 912828CA6				3/11/2008		5/5/2008	15,566	15,969					
70	X	UNITED STATES TREAS NT 4 912828CA6				2/13/2008		6/5/2008	51,553	52,746					
71	X	UNITED STATES TREAS NT 4 912828CA6				2/14/2008		6/5/2008	25,776	26,269					
72	X	UNITED STATES TREAS NT 4 912828CA6				2/19/2008		6/5/2008	30,932	31,421					
73	X	UNITED STATES TREAS NT 4 912828CA6				3/11/2008		6/5/2008	36,087	37,260					
74	X	U S TREASURY NOTE 4 125912828ED8				3/11/2008		6/23/2008	51,166	52,744					
75	X	U S TREASURY NOTE 4 125912828ED8				3/12/2008		6/23/2008	5,117	5,280					
76	X	U S TREASURY NOTE 4 125912828ED8				3/24/2008		6/23/2008	5,117	5,271					
77	X	U S TREASURY NOTE 4 125912828ED8				4/14/2008		6/23/2008	5,117	5,269					
78	X	U S TREASURY NOTE 4 125912828ED8				2/19/2008		6/23/2008	5,117	5,233					
79	X	U S TREASURY NOTE 4 125912828ED8				2/19/2008		8/29/2008	10,339	10,465					
80	X	U S TREASURY NOTE 4 125912828ED8				2/19/2008		9/29/2008	41,853	41,861					
81	X	U S TREASURY NOTE 4 125912828ED8				6/16/2008		9/29/2008	10,463	10,225					
82	X	U S TREASURY NOTE 4 125912828ED8				2/19/2008		9/29/2008	20,927	20,930					
83	X	U S TREASURY NOTE 4 125912828ED8				6/16/2008		10/1/2008	5,223	5,112					
84	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		3/18/2008	25,471	25,437					
85	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		3/26/2008	10,181	10,175					
86	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		4/7/2008	10,157	10,175					
87	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		4/8/2008	35,567	35,611					
88	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		4/9/2008	35,589	35,611					
89	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		4/14/2008	40,686	40,698					
90	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		5/2/2008	10,136	10,175					
91	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		5/8/2008	65,853	66,135					
92	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		5/14/2008	25,307	25,437					
93	X	US TREASURY NOTE 4 375912828EL0				3/11/2008		5/15/2008	15,178	15,262					
94	X	GNMA POOL # 605619 6 0% 362000NYQ8				2/27/2008		10/15/2008	115	119					
95	X	GNMA POOL # 605619 6 0% 362000NYQ8				2/27/2008		11/15/2008	115	119					
96	X	GNMA POOL # 605619 6 0% 362000NYQ8				2/27/2008		12/15/2008	63	66					
97	X	GNMA POOL # 3939 5 0% 36202ELU1				2/27/2008		3/20/2008	762	741					
98	X	GNMA POOL # 3939 5 0% 36202ELU1				2/29/2008		3/20/2008	416	414					

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check box if gain/loss is from sale of security	Amount		Totals										Net gain or loss	
		Long Term CG Distributions		CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Gross sales		Cost, other basis and expenses		Expense of sale and cost of improve- ments	Net gain or loss	
		Short Term CG Distributions	Description						Date sold	Gross sales price	Cost (Enter one field only)	Donated value		Net gain or loss	
99	X		GNMA POOL # 3939 5 0%	36202ELU1			2/27/2008		4/20/2008	209	203			4,488,364	-414,969
100	X		GNMA POOL # 3939 5 0%	36202ELU1			2/29/2008		4/20/2008	114	114			4,903,333	-18,062
101	X		GNMA POOL # 3939 5 0%	36202ELU1			2/27/2008		4/25/2008	50,487	50,237				
102	X		GNMA POOL # 3939 5 0%	36202ELU1			2/29/2008		4/25/2008	27,538	28,041				
103	X		GNMA POOL # 3939 5 0%	36202ELU1			2/27/2008		5/20/2008	335	325				
104	X		GNMA POOL # 3939 5 0%	36202ELU1			2/29/2008		5/20/2008	182	181				
105	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		3/15/2008	180	177				
106	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		4/15/2008	354	348				
107	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		5/15/2008	283	279				
108	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		6/15/2008	193	190				
109	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		7/15/2008	230	226				
110	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		8/15/2008	268	264				
111	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		9/15/2008	272	268				
112	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		10/15/2008	188	185				
113	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		11/15/2008	304	300				
114	X		GNMA POOL # 782105 5 0%	36241KKS6			2/27/2008		12/15/2008	256	253				
115	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		3/15/2008	351	354				
116	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		4/15/2008	752	758				
117	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		5/15/2008	824	831				
118	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		6/15/2008	479	483				
119	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		7/15/2008	214	216				
120	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		8/15/2008	680	686				
121	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		9/15/2008	837	844				
122	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		10/15/2008	206	207				
123	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		11/15/2008	21	21				
124	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		12/15/2008	32	32				
125	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		6/15/2008	434	426				
126	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		7/15/2008	118	116				
127	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		7/15/2008	6	6				
128	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		7/15/2008	29	28				
129	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		8/15/2008	92	89				
130	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		9/15/2008	30	29				
131	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		9/23/2008	9,735	9,716				
132	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		10/15/2008	57	55				
133	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		11/7/2008	38,636	38,590				
134	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		11/15/2008	117	114				
135	X		GNMA POOL # 645884 5 5%	36292DRD6			2/27/2008		12/15/2008	31	30				
136	X		US TREASURY NOTE 4 375	912828EL0			3/11/2008		6/5/2008	50,525	50,873				
137	X		US TREASURY NOTE 4 375	912828EL0			3/11/2008		6/9/2008	70,670	71,222				
138	X		UNITED STATES TREAS 4 25	912828ES5			4/24/2008		9/26/2008	5,253	5,244				
139	X		US TREASURY NOTE 5 125	912828FF2			6/5/2008		6/25/2008	21,605	21,777				
140	X		US TREASURY NOTE 4 625	912828FS4			3/11/2008		10/1/2008	16,080	16,260				
141	X		US TREASURY NOTE 4 625	912828FS4			3/11/2008		10/3/2008	37,654	37,939				
142	X		US TREASURY NOTE 4 375	912828EL0			3/11/2008		5/19/2008	10,120	10,175				
143	X		US TREASURY NOTE 4 375	912828EL0			3/11/2008		5/28/2008	25,276	25,437				
144	X		US TREASURY NOTE 4 625	912828FS4			2/13/2008		10/3/2008	37,654	37,721				
145	X		US TREASURY NOTE 4 625	912828FS4			2/13/2008		11/3/2008	5,408	5,389				
146	X		US TREASURY NOTE 4 625	912828FS4			2/14/2008		11/3/2008	21,631	21,527				
147	X		US TREASURY NOTE 4 625	912828FS4			2/19/2008		11/3/2008	21,631	21,488				

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check box if gain/loss is from sale of security	Amount		Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Totals			Expense of sale and cost of improvements	Depreciation
		Long Term CG Distributions						Gross sales	Cost, other basis and expenses	Net gain or loss		
		Short Term CG Distributions	CUSIP #									
148	X	U S TREASURY NOTE	4 625 912828FS4			6/19/2008			11/3/2008	10,816	10,390	
149	X	U S TREASURY NOTE	4 625 912828FS4			7/15/2008			11/3/2008	5,408	5,296	
150	X	U S TREASURY NOTE	4 625 912828FS4			7/22/2008			11/3/2008	10,816	10,470	
151	X	U S TREASURY NOTE	4 625 912828FS4			7/24/2008			11/3/2008	118,972	115,028	
152	X	U S TREASURY NOTE	4 625 912828FS4			8/22/2008			11/3/2008	16,223	15,822	
153	X	U S TREASURY NOTE	4 625 912828GK0			4/14/2008			6/9/2008	26,304	27,108	
154	X	U S TREASURY NOTE	4 625 912828GK0			2/13/2008			6/9/2008	5,261	5,407	
155	X	U S TREASURY NOTE	4 625 912828GK0			2/13/2008			9/26/2008	10,674	10,814	
156	X	U S TREASURY NOTE	4 625 912828GK0			2/14/2008			11/3/2008	54,465	54,072	
157	X	U S TREASURY NOTE	4 625 912828GK0			2/19/2008			11/3/2008	38,125	37,775	
158	X	U S TREASURY NOTE	4 625 912828GK0			2/19/2008			11/3/2008	32,679	32,323	
159	X	U S TREASURY NT	4 5% 912828GS3			2/13/2008			11/3/2008	31,363	31,979	
160	X	UNITED STATES TREAS	4 75912828HA1			2/19/2008			8/21/2008	5,383	5,339	
161	X	U S TREASURY	3 5% 2/912828HR4			3/5/2008			8/21/2008	4,895	4,929	
162	X	U S TREASURY	3 5% 2/912828HR4			4/14/2008			8/21/2008	14,685	14,990	
163	X	U S TREASURY	3 5% 2/912828HR4			5/5/2008			8/21/2008	4,895	4,854	
164	X	U S TREASURY	3 5% 2/912828HR4			5/12/2008			8/21/2008	4,895	4,905	
165	X	U S TREASURY NT	3 875% 912828HZ6			6/5/2008			9/30/2008	10,115	9,864	
166	X	UNITED STATES TREAS	NT 4 912828JH4			8/29/2008			11/3/2008	10,075	10,163	
167	X	U S TREASURY NOTE	2 375 912828JJ0			9/11/2008			10/1/2008	5,055	5,020	
168	X	UNITEDHEALTH GROUP INC	91324P102			2/12/2008			5/20/2008	24,795	35,141	
169	X	VERIZON COMMUNICATIONS	92343V104			2/12/2008			2/26/2008	37,891	39,009	
170	X	VERIZON COMMUNICATIONS	92343V104			2/12/2008			6/12/2008	27,947	28,755	
171	X	VERIZON COMMUNICATIONS	92343VAL8			2/14/2008			4/1/2008	4,793	4,964	
172	X	VERIZON COMMUNICATIONS	92343VAL8			2/14/2008			12/8/2008	4,299	4,964	
173	X	VERIZON COMMUNICATIONS	92343VAM6			4/1/2008			4/2/2008	5,026	4,974	
174	X	VERTEX PHARMACEUTICALS	92532F100			11/3/2008			12/8/2008	498	547	
175	X	VIACOM INC-CLASS B	92553P201			2/12/2008			5/8/2008	22,716	23,689	
176	X	WACHOVIA CORP 2ND NEW	929903102			9/19/2008			9/30/2008	2,101	12,950	
177	X	WACHOVIA CORP 2ND NEW	929903102			9/8/2008			9/30/2008	4,469	24,702	
178	X	WACHOVIA CORP 2ND NEW	929903102			9/8/2008			10/1/2008	183	1,106	
179	X	AT & T INC	00206R102			2/12/2008			12/8/2008	1,784	2,254	
180	X	ABBOTT LABORATORIES	002824100			2/12/2008			12/8/2008	1,062	1,128	
181	X	ADOBE SYSTEMS INC	00724F101			3/26/2008			12/8/2008	451	738	
182	X	AETNA INC	00817Y108			8/8/2008			12/8/2008	650	1,326	
183	X	AKAMAI TECHNOLOGIES INC	00971T101			3/26/2008			10/28/2008	4,060	10,378	
184	X	AKAMAI TECHNOLOGIES INC	00971T101			3/26/2008			10/28/2008	254	646	
185	X	AKAMAI TECHNOLOGIES INC	00971T101			3/26/2008			10/29/2008	4,614	11,298	
186	X	ALLEGHENY TECHNOLOGIES	01741R102			2/12/2008			6/10/2008	14,281	17,840	
187	X	ALLEGHENY TECHNOLOGIES	01741R102			2/12/2008			6/10/2008	1,562	1,946	
188	X	ALLEGHENY TECHNOLOGIES	01741R102			2/12/2008			6/11/2008	9,975	12,650	
189	X	ALLIANCE DATA SYS CORP	018581108			7/23/2008			12/8/2008	918	1,262	
190	X	ALTRIA GROUP INC	02209S103			2/12/2008			4/23/2008	23,831	23,543	
191	X	AMERICAN EXPRESS CO	025816109			2/12/2008			2/29/2008	61,662	65,365	
192	X	AMERICAN INTERNATIONAL	026874107			2/12/2008			2/29/2008	17,381	17,245	
193	X	AMERICAN INTERNATIONAL	026874107			2/12/2008			8/8/2008	6,765	12,631	
194	X	AMERICAN INTERNATIONAL	026874107			2/12/2008			8/11/2008	1,640	3,169	
195	X	AMERICAN INTERNATIONAL	026874107			2/12/2008			8/11/2008	19,574	37,800	
196	X	AMGEN INC	031162100			11/3/2008			12/8/2008	571	609	
Totals								4,488,364		18,062		
Securities								4,488,364		4,903,333		-414,969
Other sales								0		18,062		-18,062

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Net gain or loss	
Long Term CG Distributions										Gross sales	Cost, other basis and expenses	Net gain or loss	
Short Term CG Distributions										4,488,364	4,903,333		-414,969
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost, other basis and expenses		Expense of sale and cost of improvements	Depreciation
										Cost	Donated value		
197	X	APACHE CORP	037411105			2/12/2008		5/1/2008	24,859	20,965			
198	X	APACHE CORP	037411105			2/12/2008		12/8/2008	1,325	2,097			
199	X	APOLLO GROUP INC CL A	037604105			2/12/2008		4/1/2008	9,220	15,543			
200	X	APOLLO GROUP INC CL A	037604105			2/12/2008		4/1/2008	3,525	5,921			
201	X	APOLLO GROUP INC CL A	037604105			2/12/2008		4/2/2008	5,591	9,622			
202	X	APPLE INC	037833100			2/12/2008		2/27/2008	27,668	29,629			
203	X	APPLE INC	037833100			7/8/2008		11/1/2008	5,562	10,618			
204	X	APPLE INC	037833100			7/8/2008		12/8/2008	986	1,770			
205	X	BANK OF AMERICA CORP	060505104			2/12/2008		12/8/2008	1,705	4,292			
206	X	BANK OF AMERICA CORP 5	06050505CL6			2/12/2008		11/3/2008	12,555	15,320			
207	X	CME GROUP INC	12572Q105			2/12/2008		8/14/2008	23,936	37,712			
208	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		6/15/2008	522	516			
209	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		7/15/2008	357	353			
210	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		8/15/2008	338	335			
211	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		9/15/2008	286	283			
212	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		10/15/2008	325	322			
213	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		11/15/2008	468	463			
214	X	CNH 2005-A A4B 4 29%	612613XCR0			5/15/2008		12/15/2008	447	443			
215	X	CVS CAREMARK CORP	126650100			2/12/2008		12/8/2008	1,902	2,836			
216	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		3/15/2008	1,779	1,781			
217	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		4/15/2008	1,819	1,822			
218	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		5/15/2008	1,684	1,686			
219	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		6/15/2008	1,541	1,543			
220	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		7/15/2008	1,519	1,521			
221	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		8/15/2008	1,435	1,437			
222	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		9/15/2008	1,281	1,282			
223	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		10/15/2008	1,269	1,271			
224	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		11/15/2008	1,159	1,160			
225	X	CARAT 2006-1 A3 5 03%	1139732FY2			3/5/2008		12/15/2008	138	138			
226	X	CATERPILLAR FIN SERV 5 05%	14912L2W0			3/11/2008		5/20/2008	15,463	15,755			
227	X	CHUBB CORP	171232101			2/12/2008		11/20/2008	4,922	5,740			
228	X	CHUBB CORP	171232101			2/12/2008		11/21/2008	415	522			
229	X	CHUBB CORP	171232101			2/12/2008		12/8/2008	2,050	2,087			
230	X	CISCO SYSTEMS INC	17275R102			2/12/2008		12/8/2008	2,036	2,853			
231	X	CISCO SYSTEMS INC 5 5%	17275RAC6			2/13/2008		11/3/2008	9,362	10,320			
232	X	CITIGROUP INC	172967101			4/22/2008		11/20/2008	1,707	8,486			
233	X	CITIGROUP INC	172967101			4/22/2008		11/20/2008	50	247			
234	X	CITIGROUP INC	172967101			4/22/2008		11/20/2008	2,058	10,237			
235	X	CITIGROUP INC	172967101			7/23/2008		11/20/2008	6,225	26,282			
236	X	CITIGROUP INC	172967101			9/19/2008		11/20/2008	2,661	11,202			
237	X	CITIGROUP INC	172967101			10/1/2008		11/20/2008	1,054	4,371			
238	X	CITIGROUP INC	172967101			10/14/2008		11/20/2008	2,209	8,178			
239	X	CITIGROUP INC	172967101			10/15/2008		11/20/2008	2,359	8,127			
240	X	CITIGROUP INC	172967101			11/3/2008		11/20/2008	1,908	5,286			
241	X	CITIGROUP INC	172967101			11/3/2008		11/21/2008	149	556			
242	X	CITIGROUP INC 6 125%	172967EM9			2/19/2008		12/8/2008	4,673	5,145			
243	X	COACH INC	189754104			10/21/2008		12/8/2008	408	419			
244	X	COCA COLA ENTERPRISES INC	191219104			2/12/2008		12/8/2008	403	968			
245	X	COLGATE-PALMOLIVE CO	194162103			8/8/2008		12/8/2008	616	780			
Totals										4,488,364	4,903,333	-414,969	
Other sales										0	18,062	-18,062	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Gross sales		Cost, other basis and expenses		Net gain or loss	
Securities										4,488,364		4,903,333		-414,969	
Other sales										0		18,062		-18,062	
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation		
										Cost	Donated value				
246	X	COMCAST CORP 5.9%	20030NAL5			2/13/2008		11/3/2008	8,619	10,006					
247	X	COMPANHIA VALE DO RIO DO	204412209			2/12/2008		12/8/2008	416	1,315					
248	X	CONOCOPHILLIPS	20825C104			2/12/2008		12/8/2008	2,023	3,081					
249	X	DANAHER CORP	235851102			2/12/2008		12/8/2008	1,035	1,479					
250	X	DANAHER CORP	235851102			2/12/2008		12/12/2008	10,243	15,525					
251	X	DARDEN RESTAURANTS INC	237194105			5/8/2008		12/8/2008	442	733					
252	X	DELL INC	24702R101			6/12/2008		10/14/2008	12,642	21,125					
253	X	DELL INC	24702R101			6/12/2008		10/15/2008	4,209	7,358					
254	X	DEVON FING CORP 6.875%	25179SAC4			2/13/2008		12/9/2008	4,804	5,480					
255	X	E M C CORP MASS	268648102			2/12/2008		3/26/2008	47,917	52,512					
256	X	E M C CORP MASS	268648102			2/26/2008		3/26/2008	146	160					
257	X	ENSCO INTERNATIONAL INC	26874Q100			2/12/2008		12/8/2008	564	1,091					
258	X	ENSCO INTERNATIONAL INC	26874Q100			2/12/2008		12/29/2008	2,975	6,002					
259	X	ENSCO INTERNATIONAL INC	26874Q100			2/12/2008		12/29/2008	785	1,582					
260	X	ENSCO INTERNATIONAL INC	26874Q100			2/12/2008		12/30/2008	10,603	21,882					
261	X	ENSCO INTERNATIONAL INC	26874Q100			11/3/2008		12/30/2008	1,851	2,574					
262	X	EATON CORP	278058102			2/12/2008		7/16/2008	8,712	9,850					
263	X	EATON CORP	278058102			2/12/2008		7/16/2008	7,964	9,029					
264	X	EATON CORP	278058102			2/12/2008		10/31/2008	15,603	28,728					
265	X	EMERSON ELECTRIC CO	291011104			2/26/2008		12/8/2008	330	529					
266	X	EMERSON ELECTRIC CO	291011104			2/12/2008		12/8/2008	660	1,041					
267	X	EMERSON ELECTRIC CO	291011104			2/12/2008		12/23/2008	13,901	21,340					
268	X	EMERSON ELECTRIC CO	291011104			2/12/2008		12/24/2008	2,026	3,123					
269	X	EMERSON ELECTRIC CO	291011104			2/12/2008		12/24/2008	4,711	7,287					
270	X	EXELON CORP	30161N101			2/12/2008		12/8/2008	1,622	2,386					
271	X	FNMA POOL 255770 5.5%	31371MCF2			2/27/2008		8/25/2008	249	247					
272	X	FNMA POOL 255770 5.5%	31371MCF2			4/7/2008		8/25/2008	75	76					
273	X	FNMA POOL 255770 5.5%	31371MCF2			2/27/2008		9/25/2008	274	273					
274	X	FNMA POOL 255770 5.5%	31371MCF2			4/7/2008		9/25/2008	82	83					
275	X	FNMA POOL 255770 5.5%	31371MCF2			2/27/2008		10/25/2008	223	221					
276	X	FNMA POOL 255770 5.5%	31371MCF2			4/7/2008		10/25/2008	67	68					
277	X	FNMA POOL 255770 5.5%	31371MCF2			2/27/2008		11/25/2008	285	283					
278	X	FNMA POOL 255770 5.5%	31371MCF2			4/7/2008		11/25/2008	86	87					
279	X	FNMA POOL 255770 5.5%	31371MCF2			2/27/2008		12/25/2008	220	219					
280	X	FNMA POOL 255770 5.5%	31371MCF2			4/7/2008		12/25/2008	66	67					
281	X	FED NATL MTG ASSN 4.0%	31398ATD4			9/29/2008		11/3/2008	24,750	25,082					
282	X	FNMA POOL 735988 5.005%	31402RUM9			2/28/2008		3/25/2008	398	396					
283	X	FNMA POOL 735988 5.00207%	31402RUM9			2/28/2008		4/25/2008	618	615					
284	X	FNMA POOL 735988 4.99406%	31402RUM9			2/28/2008		5/25/2008	319	317					
285	X	FNMA POOL 735988 4.991%	31402RUM9			2/28/2008		6/25/2008	668	665					
286	X	FNMA POOL 735988 4.99308%	31402RUM9			2/28/2008		7/25/2008	276	275					
287	X	FNMA POOL 735988 4.98493%	31402RUM9			2/28/2008		8/25/2008	273	271					
288	X	FNMA POOL 735988 4.98%	31402RUM9			2/28/2008		9/25/2008	303	302					
289	X	FNMA POOL 735988 4.977%	31402RUM9			2/28/2008		10/25/2008	398	396					
290	X	FNMA POOL 735988 4.987%	31402RUM9			2/28/2008		11/25/2008	231	230					
291	X	FNMA POOL 735988 4.988%	31402RUM9			2/28/2008		12/25/2008	152	151					
292	X	FNMA POOL #745234 4.925%	31403C4T5			2/28/2008		3/25/2008	380	381					
293	X	FNMA POOL #745234 4.92002%	31403C4T5			2/28/2008		4/25/2008	299	300					
294	X	FNMA POOL #745234 4.92093%	31403C4T5			2/28/2008		5/25/2008	304	304					

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

		Amount		Totals										Net gain or loss	
		Long Term CG Distributions		Short Term CG Distributions											

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check box if gain/loss is from sale of security	Amount		Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Totals			Expense of sale and cost of improvements	Net gain or loss
		Long Term CG Distributions								Gross sales	Cost, other basis and expenses	Depreciation		
		Short Term CG Distributions	Other sales											
344	X			FHLMC GOLD A69290 5 9999	3128L1KB5			2/29/2008		16	16			
345	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		458	468			
346	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		224	229			
347	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		459	469			
348	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		16	17			
349	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		16	16			
350	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		15	16			
351	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		29	30			
352	X			FHLMC GOLD A69290 6 0%	3128L1KB5			2/29/2008		360	367			
353	X			EXXON MOBIL CORP	30231G102			2/12/2008		3,152	3,386			
354	X			FAIRPOINT COMMUNICATION	305560104			2/12/2008		96	122			
355	X			FNMA POOL 773289 4 57097	31404NC20			2/28/2008		468	467			
356	X			FNMA POOL 773289 4 57504	31404NC20			2/28/2008		18	18			
357	X			FNMA POOL 773289 4 576%	31404NC20			2/28/2008		15	15			
358	X			FNMA POOL 773289 4 576%	31404NC20			2/28/2008		399	398			
359	X			FNMA POOL 773289 4 575%	31404NC20			2/28/2008		15	15			
360	X			FNMA POOL 773289 4 575%	31404NC20			2/28/2008		17	17			
361	X			FNMA POOL 773289 4 575%	31404NC20			2/28/2008		15	15			
362	X			FNMA POOL 773289 4 575%	31404NC20			2/28/2008		15	15			
363	X			FNMA POOL 773289 4 575%	31404NC20			2/28/2008		17	17			
364	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		464	471			
365	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		212	214			
366	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		211	213			
367	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		168	170			
368	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		19	19			
369	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		16	16			
370	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		15	16			
371	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		16	16			
372	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		78	79			
373	X			FNMA POOL 831812 6 0%	31407JDR0			2/27/2008		16	16			
374	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		178	165			
375	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		110	103			
376	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		81	76			
377	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		162	151			
378	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		108	100			
379	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		110	102			
380	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		124	116			
381	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		124	115			
382	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		119	111			
383	X			FNMA POOL # 888279 4 5%	31410F2L8			2/27/2008		87	81			
384	X			FNMA POOL 888002 4 005%	31410FRX5			5/15/2008		18,956	19,194			
385	X			FNMA POOL 888002 3 991%	31410FRX5			5/15/2008		561	567			
386	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		267	267			
387	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		422	422			
388	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		405	405			
389	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		497	498			
390	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		341	341			
391	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		342	343			
392	X			FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		323	324			
Securities														
Other sales														
										4,488,364	0	4,903,333	18,062	-414,969
														-18,062

-414,969

-18,062

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Net gain or loss			
Long Term CG Distributions										4,903,333			
Short Term CG Distributions										18,062			
Totals										4,903,333			
Securities										4,488,364			
Other sales										0			
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost, other basis and expenses		Expense of sale and cost of improvements	Depreciation
										Cost	Donated value		
393	X	FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		10/25/2008	211	211			
394	X	FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		11/25/2008	279	279			
395	X	FNMA POOL # 888214 5 0%	31410FYK5			2/27/2008		12/25/2008	232	232			
396	X	FNMA POOL 888967 6 0%	31410GTY9			6/9/2008		7/25/2008	1,090	1,106			
397	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		7/15/2008	32	33			
398	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		8/15/2008	2,824	2,911			
399	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		9/15/2008	1,577	1,626			
400	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		10/15/2008	2,478	2,554			
401	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		11/15/2008	1,638	1,689			
402	X	GNMA POOL 686038 6 5%	36296BEK4			6/23/2008		12/15/2008	300	309			
403	X	GNMA POOL # 687835 6 0%	36296DEG9			10/3/2008		11/15/2008	275	279			
404	X	GNMA POOL # 687835 6 0%	36296DEG9			10/3/2008		12/15/2008	225	228			
405	X	GNMA POOL # 687844 6 5%	36296DER5			8/22/2008		10/15/2008	136	139			
406	X	GNMA POOL # 687844 6 5%	36296DER5			8/22/2008		11/15/2008	408	418			
407	X	GNMA POOL # 687844 6 5%	36296DER5			8/22/2008		12/15/2008	363	372			
408	X	GAP INC	364760108			2/12/2008		12/8/2008	831	1,215			
409	X	GENERAL ELECTRIC CO	369604103			2/12/2008		12/8/2008	2,055	3,794			
410	X	GENERAL ELEC CAP CORP	436962G3T9			9/18/2008		12/8/2008	9,565	9,349			
411	X	GOLDMAN SACHS GROUP INC	38141G104			2/12/2008		10/28/2008	21,470	44,199			
412	X	HSBC FINANCE CORP	504029CCS9			2/13/2008		12/8/2008	8,602	9,748			
413	X	HALLIBURTON CO	406216101			2/12/2008		12/8/2008	453	1,058			
414	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		4/15/2008	454	456			
415	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		5/15/2008	439	441			
416	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		6/15/2008	420	422			
417	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		7/15/2008	414	417			
418	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		8/15/2008	417	419			
419	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		9/15/2008	388	390			
420	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		10/15/2008	350	352			
421	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		11/15/2008	355	357			
422	X	HD MOT 2005-3 A2	441283ABY4			3/25/2008		12/15/2008	280	281			
423	X	HESS CORP	42809H107			2/12/2008		5/28/2008	18,464	13,633			
424	X	HESS CORP	42809H107			2/12/2008		12/8/2008	838	1,818			
425	X	HEWLETT PACKARD CO	428236103			2/12/2008		5/15/2008	35,172	32,556			
426	X	HEWLETT PACKARD CO	428236103			2/12/2008		5/16/2008	30,746	28,649			
427	X	HOME DEPOT INC	437076102			11/20/2008		12/8/2008	736	576			
428	X	HONEYWELL INTL INC	438516106			2/12/2008		12/8/2008	801	1,740			
429	X	HOSPIRA INC	441060100			2/12/2008		12/8/2008	849	1,248			
430	X	HUMANA INC	444859102			5/20/2008		6/19/2008	22,853	25,731			
431	X	INTEL CORP	458140100			5/15/2008		10/14/2008	10,795	16,942			
432	X	INTEL CORP	458140100			5/15/2008		10/15/2008	5,793	8,969			
433	X	INTEL CORP	458140100			5/15/2008		11/10/2008	2,717	4,734			
434	X	INTEL CORP	458140100			5/15/2008		11/10/2008	1,998	3,488			
435	X	INTEL CORP	458140100			5/15/2008		11/10/2008	7,138	12,458			
436	X	INTEL CORP	458140100			5/15/2008		11/11/2008	825	1,495			
437	X	INTEL CORP	458140100			5/15/2008		12/8/2008	413	747			
438	X	INTERNATIONAL BUSINESS M	459200101			2/12/2008		12/8/2008	29,065	26,740			
439	X	INTERNATIONAL BUSINESS M	459200101			2/12/2008		12/8/2008	836	1,070			
440	X	JPMORGAN CHASE & CO	46625H100			2/12/2008		8/14/2008	29,298	34,221			
441	X	JPMORGAN CHASE & CO	46625H100			2/12/2008		8/14/2008	943	1,097			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check box if gain/loss is from sale of security	Amount		CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Totals			Expense of sale and cost of improvements	Net gain or loss
		CG Distributions							Gross sales	Cost, other basis and expenses	Net gain or loss		
		Long Term	Short Term										
Securities													
Other sales													
442	X	FHLMC GOLD A69290	6 0%	3128L1KB5			2/29/2008		12/15/2008	147	150		
443	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		3/15/2008	780	762		
444	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		4/15/2008	645	630		
445	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		5/15/2008	720	704		
446	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		6/15/2008	794	776		
447	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		7/15/2008	633	619		
448	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		8/15/2008	548	536		
449	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		8/20/2008	14,055	14,224		
450	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		9/15/2008	387	379		
451	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		10/15/2008	333	327		
452	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		11/7/2008	28,573	28,827		
453	X	FHLMC GOLD POOL G11938	43128M1BF5				2/27/2008		11/15/2008	372	372		
454	X	FHLMC GOLD POOL G11938	43128M1BF5				11/18/2008		12/15/2008	85	83		
455	X	FNMA GOLD G04743	6 0%	3128M6S82			9/26/2008		10/15/2008	21	22		
456	X	FNMA GOLD G04743	6 0%	3128M6S82			9/26/2008		11/15/2008	171	174		
457	X	FNMA GOLD G04743	6 0%	3128M6S82			9/26/2008		12/15/2008	37	38		
458	X	FNMA GOLD G04743	6 0%	3128M6S82			9/26/2008		12/26/2008	21,257	21,124		
459	X	FHLMC GOLD G04719	5 5%	3128M6SG4			9/30/2008		11/15/2008	295	295		
460	X	FHLMC GOLD G04719	5 5%	3128M6SG4			9/30/2008		12/15/2008	221	222		
461	X	FHLMC GOLD C91186	5 0%	3128P7J79			8/20/2008		10/15/2008	115	111		
462	X	FHLMC GOLD C91186	5 0%	3128P7J79			8/20/2008		11/7/2008	33,604	33,145		
463	X	FHLMC GOLD C91186	5 0%	3128P7J79			8/20/2008		11/15/2008	169	163		
464	X	FHLMC GOLD C91194	5 0%	3128P7KF9			8/20/2008		10/15/2008	103	100		
465	X	FHLMC GOLD C91194	5 0%	3128P7KF9			8/20/2008		11/15/2008	100	96		
466	X	FHLMC GOLD C91194	5 0%	3128P7KF9			8/20/2008		12/15/2008	89	86		
467	X	FHLMC GOLD C91194	5 0%	3128P7KF9			8/20/2008		12/26/2008	5,028	4,766		
468	X	FED HOME LN MTGE CORP	53128X5K80				2/13/2008		9/2/2008	20,000	20,272		
469	X	FED HM LN MTGE CORP	5373128X5WT1				2/13/2008		12/8/2008	15,007	15,288		
470	X	FEDERAL HM LN MTG CORP	43128X6DE3				2/13/2008		12/8/2008	5,125	5,291		
471	X	FEDERAL FARM CR BK	52531331XE40				2/13/2008		8/22/2008	20,781	21,245		
472	X	FEDERAL HM LN BK	5 2%	3133XMA7			2/13/2008		6/16/2008	35,167	35,498		
473	X	FEDERAL NATL MTG ASSN	531359M5U3				2/26/2008		12/9/2008	15,244	15,485		
474	X	FED NATL MTGE ASSN	53731359M7M9				2/13/2008		12/8/2008	10,000	10,205		
475	X	FED NATL MTGE ASSN	57531359MP80				2/14/2008		6/9/2008	25,000	25,188		
476	X	FNMA POOL 255770	5 5%	31371MCF2			2/27/2008		3/25/2008	541	537		
477	X	FNMA POOL 255770	5 5%	31371MCF2			2/27/2008		4/25/2008	677	672		
478	X	FNMA POOL 255770	5 5%	31371MCF2			2/27/2008		5/25/2008	381	378		
479	X	FNMA POOL 255770	5 5%	31371MCF2			4/7/2008		5/25/2008	114	116		
480	X	FNMA POOL 255770	5 5%	31371MCF2			2/27/2008		6/25/2008	311	308		
481	X	FNMA POOL 255770	5 5%	31371MCF2			4/7/2008		6/25/2008	93	94		
482	X	FNMA POOL 255770	5 5%	31371MCF2			2/27/2008		7/25/2008	303	301		
483	X	FNMA POOL 255770	5 5%	31371MCF2			4/7/2008		7/25/2008	91	92		
484	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		8/25/2008	978	992		
485	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		9/25/2008	981	995		
486	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		10/25/2008	791	802		
487	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		11/7/2008	51,371	51,426		
488	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		11/25/2008	1,037	1,053		
489	X	FNMA POOL 888967	6 0%	31410GTY9			6/9/2008		12/25/2008	445	451		
490	X	FNMA POOL 889668	6 0%	31410KMR2			6/13/2008		7/25/2008	306	306		
										4,488,364	4,903,333		-414,969
										0	18,062		-18,062

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals														
Securities														
Other sales														
Gross sales														
4,488,364														
0														
18,062														
4,903,333														
Net gain or loss														
-414,969														
-18,062														

Index	Check box if gain/loss is from sale of security	Amount		Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation							
		Long Term CG Distributions										Cost	Donated value									
		Short Term CG Distributions																				
491	X			FNMA POOL 889668	6 0%	31410KMR2		6/13/2008		8/25/2008	492	492										
492	X			FNMA POOL 889668	6 0%	31410KMR2		6/13/2008		9/25/2008	561	561										
493	X			FNMA POOL 889668	6 0%	31410KMR2		6/13/2008		10/25/2008	539	539										
494	X			FNMA POOL 918044	5 972%	31411X5D3		10/29/2008		11/25/2008	7	7										
495	X			FNMA POOL 918044	5 972%	31411X5D3		10/29/2008		12/25/2008	5	5										
496	X			FNMA POOL # 937594	5 721%	31412XC77		2/28/2008		3/25/2008	101	101										
497	X			FNMA POOL # 937594	5 721%	31412XC77		2/28/2008		3/25/2008	709	720										
498	X			FNMA POOL # 937594	5 714063	31412XC77		2/28/2008		4/25/2008	20	20										
499	X			FNMA POOL # 937594	5 714063	31412XC77		2/28/2008		4/25/2008	138	140										
500	X			FNMA POOL # 937594	5 705983	31412XC77		2/28/2008		5/25/2008	95	95										
501	X			FNMA POOL # 937594	5 705983	31412XC77		2/28/2008		5/25/2008	666	677										
502	X			FNMA POOL # 937594	5 7%	31412XC77		2/28/2008		6/13/2008	31,522	31,649										
503	X			FNMA POOL # 937594	5 7%	31412XC77		2/28/2008		6/13/2008	4,231	4,159										
504	X			FNMA POOL # 937594	5 7%	31412XC77		2/28/2008		6/25/2008	269	268										
505	X			FNMA POOL # 962003	5 5%	31414CGL6		2/25/2008		3/25/2008	137	136										
506	X			JPMORGAN CHASE & CO		46625H100		2/12/2008		8/15/2008	5,884	6,756										
507	X			JPMORGAN CHASE & CO		46625H100		2/12/2008		8/15/2008	4,860	5,528										
508	X			JPMORGAN CHASE & CO		46625H100		2/12/2008		12/8/2008	1,420	1,755										
509	X			JP MORGAN CHASE & CO		46625HGT1		2/19/2008		12/8/2008	10,011	10,421										
510	X			FNMA POOL 889668	6 0%	31410KMR2		6/13/2008		11/25/2008	1,312	1,312										
511	X			FNMA POOL 889668	6 0%	31410KMR2		6/13/2008		12/25/2008	537	537										
512	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		3/25/2008	414	426										
513	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		3/25/2008	207	214										
514	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		4/25/2008	622	641										
515	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		4/25/2008	311	322										
516	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		5/25/2008	469	484										
517	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		5/25/2008	235	243										
518	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		6/25/2008	434	447										
519	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		6/25/2008	217	225										
520	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		7/25/2008	465	479										
521	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		7/25/2008	232	241										
522	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		8/22/2008	22,998	23,318										
523	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		8/22/2008	8,899	8,970										
524	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		8/25/2008	1,051	1,083										
525	X			FNMA POOL # 899651	6 5%	31410WQC5		2/29/2008		8/25/2008	526	545										
526	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		9/25/2008	629	649										
527	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		10/25/2008	460	474										
528	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		11/25/2008	220	226										
529	X			FNMA POOL # 899651	6 5%	31410WQC5		2/27/2008		12/25/2008	228	235										
530	X			JOHNSON & JOHNSON		478160104		2/12/2008		10/30/2008	12,733	13,154										
531	X			JOHNSON & JOHNSON		478160104		2/12/2008		12/8/2008	1,748	1,879										
532	X			JOHNSON CTLS INC	5 25%	478366AA0		2/15/2008		5/7/2008	15,214	15,532										
533	X			JOHNSON CTLS INC	5 25%	478366AA0		2/15/2008		6/3/2008	5,092	5,177										
534	X			JOHNSON CTLS INC	5 25%	478366AA0		2/15/2008		6/30/2008	5,038	5,177										
535	X			JOHNSON CTLS INC	5 25%	478366AA0		2/15/2008		7/17/2008	5,055	5,177										
536	X			JUNIPER NETWORKS INC		48203R104		10/29/2008		12/8/2008	507	559										
537	X			KBR INC		48242W106		2/12/2008		12/8/2008	436	961										
538	X			KEYCORP NEW		49326T108		11/3/2008		12/8/2008	609	876										
539	X			LABORATORY CORP AMER		H50540R409		4/23/2008		12/8/2008	628	770										

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Net gain or loss	
Long Term CG Distributions										Gross sales	Cost, other basis and expenses	-414,969	
Short Term CG Distributions										0	4,903,333	-18,062	
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation
										Cost	Donated value		
540	X	ESTEE LAUDER COMPANIES	518439104			8/15/2008		12/8/2008	280	515			
541	X	ESTEE LAUDER COMPANIES	518439104			8/15/2008		12/8/2008	560	1,028			
542	X	MARRIOTT INTL INC NEW CL	571903202			2/12/2008		7/28/2008	13,745	19,736			
543	X	MARRIOTT INTL INC NEW CL	571903202			2/12/2008		7/28/2008	7,227	10,234			
544	X	MCAFEES INC	579064106			2/12/2008		12/8/2008	578	688			
545	X	MC DONALD'S CORPORATION	580135101			4/2/2008		12/8/2008	1,843	1,712			
546	X	MEDTRONIC INC	585055106			2/12/2008		2/26/2008	498	481			
547	X	MEDTRONIC INC	585055106			2/12/2008		12/8/2008	640	962			
548	X	MERCK & CO INC	589331107			2/12/2008		7/22/2008	29,300	43,727			
549	X	MERCK & CO INC	589331107			2/12/2008		7/22/2008	21,155	31,503			
550	X	METLIFE INC	59156R108			2/12/2008		10/2/2008	17,593	24,956			
551	X	METLIFE INC	59156R108			2/12/2008		10/2/2008	28,035	40,046			
552	X	MICROSOFT CORP	594918104			2/12/2008		7/8/2008	51,490	57,004			
553	X	MICROSOFT CORP	594918104			2/12/2008		12/8/2008	1,243	1,702			
554	X	MOLSON COORS BREWING	60871R209			10/3/2008		12/8/2008	406	465			
555	X	MORGAN STANLEY	617446448			4/22/2008		9/17/2008	10,304	25,917			
556	X	MORGAN STANLEY	617446448			4/23/2008		9/17/2008	4,871	12,318			
557	X	MORGAN STANLEY	617446448			4/23/2008		9/17/2008	2,061	5,216			
558	X	MORGAN STANLEY GLOB 4	61748AAE6			2/14/2008		12/8/2008	3,551	4,797			
559	X	MOSAIC CO	61945A107			6/10/2008		12/8/2008	298	1,410			
560	X	NEWS CORP INC	65248E203			2/12/2008		12/8/2008	1,040	2,418			
561	X	NOKIA CORP-SPON ADR	654902204			7/28/2008		12/8/2008	426	846			
562	X	NOVARTIS AG-ADR	66987V109			9/25/2008		12/8/2008	1,426	1,660			
563	X	OMNICOM GROUP INC	681919106			2/12/2008		8/7/2008	986	1,082			
564	X	OMNICOM GROUP INC	681919106			2/12/2008		8/7/2008	560	612			
565	X	OMNICOM GROUP INC	681919106			2/12/2008		8/8/2008	4,953	5,410			
566	X	OMNICOM GROUP INC	681919106			2/12/2008		8/8/2008	9,978	10,867			
567	X	OMNICOM GROUP INC	681919106			2/12/2008		8/8/2008	1,688	1,835			
568	X	OMNICOM GROUP INC	681919106			2/12/2008		8/11/2008	3,547	3,811			
569	X	OMNICOM GROUP INC	681919106			2/12/2008		8/11/2008	438	470			
570	X	OMNICOM GROUP INC	681919106			2/12/2008		8/11/2008	4,742	5,081			
571	X	OMNICOM GROUP INC	681919106			2/12/2008		12/8/2008	800	1,411			
572	X	ORACLE CORP	68389X105			2/12/2008		12/8/2008	1,176	1,392			
573	X	WAL MART STORES INC	931142103			2/12/2008		12/8/2008	21,874	19,376			
574	X	WAL MART STORES INC	931142103			2/12/2008		8/7/2008	9,119	8,044			
575	X	WAL MART STORES INC	931142103			2/12/2008		8/7/2008	57	51			
576	X	WAL MART STORES INC	931142103			2/12/2008		8/8/2008	1,562	1,366			
577	X	WAL MART STORES INC	931142103			11/3/2008		12/8/2008	2,286	2,236			
578	X	WAL-MART STORES INC	6 5931142CK7			2/14/2008		11/3/2008	9,074	10,222			
579	X	WELLS FARGO & CO NEW	949746101			2/12/2008		11/20/2008	6,078	8,733			
580	X	WELLS FARGO & CO NEW	949746101			2/12/2008		11/20/2008	5,143	6,644			
581	X	WELLS FARGO & CO NEW	949746101			2/12/2008		11/21/2008	204	302			
582	X	WELLS FARGO & COMPANY	949746101			2/12/2008		12/8/2008	1,877	1,812			
583	X	WYETH	983024100			6/19/2008		9/24/2008	10,706	13,846			
584	X	WYETH	983024100			6/19/2008		9/24/2008	8,491	10,859			
585	X	WYETH	983024100			8/6/2008		9/24/2008	554	657			
586	X	WYETH	983024100			8/11/2008		9/24/2008	9,414	11,069			
587	X	WYETH	983024100			6/19/2008		9/24/2008	370	477			
588	X	XTO ENERGY INC	98385X106			2/26/2008		12/8/2008	341	607			
Totals									4,488,364	4,903,333	18,062	-414,969	
Securities									0			-18,062	
Other sales													

Long Term CG Distributions				Amount									
Short Term CG Distributions													
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost, other basis and expenses		Net gain or loss	
										Cost	Donated value	Expense of sale and cost of improvements	Depreciation
589	X	XTO ENERGY INC	98385X106			2/12/2008		12/8/2008	1,024	1,708			
590	X	ACCENTURE LTD	G1150G111			2/27/2008		12/8/2008	850	1,101			
591	X	TYCO INTERNATIONAL LTD-WG9143X208				8/1/2008		12/8/2008	460	906			
592	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		4/25/2008	137	136			
593	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		5/25/2008	206	204			
594	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		6/25/2008	782	776			
595	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		7/25/2008	158	157			
596	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		8/25/2008	696	690			
597	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		9/25/2008	157	156			
598	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		10/25/2008	1,307	1,297			
599	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		11/25/2008	160	159			
600	X	FNMA POOL # 962003 5 5% 31414CGL6				2/25/2008		12/25/2008	155	154			
601	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		4/25/2008	184	184			
602	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		5/25/2008	1,354	1,355			
603	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		6/25/2008	399	399			
604	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		7/25/2008	413	413			
605	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		8/25/2008	714	715			
606	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		9/25/2008	905	905			
607	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		10/25/2008	962	963			
608	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		11/7/2008	66,364	66,416			
609	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		11/25/2008	1,723	1,725			
610	X	FNMA POOL 966608 5 5% 31414HKV8				2/15/2008		12/25/2008	474	475			
611	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		6/25/2008	923	957			
612	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		7/25/2008	1,762	1,828			
613	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		7/25/2008	132	136			
614	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		8/25/2008	506	525			
615	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		8/25/2008	38	39			
616	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		9/25/2008	55	57			
617	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		9/25/2008	4	4			
618	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		10/25/2008	535	555			
619	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		10/25/2008	40	41			
620	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		11/7/2008	33,131	33,597			
621	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		11/25/2008	816	847			
622	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		11/25/2008	61	63			
623	X	FNMA POOL # 975814 6 5% 31414TSB8				5/1/2008		12/25/2008	28	29			
624	X	FNMA POOL # 975814 6 5% 31414TSB8				6/6/2008		12/25/2008	4	4			
625	X	FEDEX CORP	31428X106			10/31/2008		12/8/2008	731	654			
626	X	FIFTH THIRD BANCORP	316773100			10/15/2008		12/8/2008	424	655			
627	X	FIRST HORIZON NATIONAL C	320517105			11/3/2008		12/8/2008	521	590			
628	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		3/15/2008	186	192			
629	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		4/15/2008	406	420			
630	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		5/15/2008	244	252			
631	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		6/15/2008	243	252			
632	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		7/15/2008	240	248			
633	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		8/15/2008	124	128			
634	X	GNMA POOL # 605619 6 0% 36200NYQ8				2/27/2008		9/15/2008	106	110			
635	X	ORACLE CORP	575% 468389XAC9			4/2/2008		12/8/2008	4,756	4,998			
636	X	ORACLE CORP	5 25% 168402LAC8			2/27/2008		4/2/2008	4,935	5,004			
637	X	ORACLE CORP	5 25% 168402LAC8			3/5/2008		4/2/2008	4,935	5,018			
Totals									4,488,364	4,903,333			
Securities										18,062			
Other sales									0				
												-414,969	
												-18,062	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Net gain or loss			
Long Term CG Distributions										Gross sales		Cost, other basis and expenses		Net gain or loss	
Short Term CG Distributions										4,488,364		4,903,333		-414,969	
										0		18,062		-18,062	
Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only)		Expense of sale and cost of improvements	Depreciation		
										Cost	Donated value				
638	X	ORACLE CORP 5 25%	168402LAC8			3/10/2008		4/2/2008	4,935	5,069					
639	X	ORACLE CORP 5 25%	168402LAC8			3/13/2008		4/2/2008	9,870	10,037					
640	X	ORACLE CORP 5 0%	168402LAE4			2/13/2008		2/27/2008	5,124	5,152					
641	X	ORACLE CORP 5 0%	168402LAE4			2/13/2008		3/5/2008	5,160	5,152					
642	X	ORACLE CORP 5 0%	168402LAE4			2/13/2008		3/10/2008	5,148	5,152					
643	X	ORACLE CORP 5 0%	168402LAE4			2/13/2008		3/13/2008	10,259	10,305					
644	X	PNC FINANCIAL SERVICES G	693475105			2/29/2008		10/14/2008	4,267	4,380					
645	X	PNC FINANCIAL SERVICES G	693475105			2/29/2008		10/14/2008	2,388	2,504					
646	X	PNC FINANCIAL SERVICES G	693475105			2/29/2008		10/14/2008	2,388	2,503					
647	X	PNC FINANCIAL SERVICES G	693475105			2/29/2008		10/15/2008	13,648	13,765					
648	X	PNC FINANCIAL SERVICES G	693475105			11/3/2008		12/8/2008	537	676					
649	X	PEPSICO INC	713448108			2/12/2008		12/8/2008	1,591	2,150					
650	X	PEPSICO INC 5 0%	713448BH0			5/20/2008		10/21/2008	12,254	14,837					
651	X	PFIZER INC	717081103			2/12/2008		12/8/2008	1,518	2,034					
652	X	PHILIP MORRIS INTERNAT-W	718172109			2/12/2008		12/8/2008	1,267	1,516					
653	X	PRAXAIR INC	74005P104			2/12/2008		9/8/2008	23,532	23,268					
654	X	PRAXAIR INC	74005P104			2/12/2008		12/8/2008	1,164	1,662					
655	X	PROCTER & GAMBLE CO	742718109			2/12/2008		4/22/2008	43,064	42,829					
656	X	PROCTER & GAMBLE CO	742718109			2/12/2008		12/8/2008	1,255	1,338					
657	X	QUALCOMM INC	747525103			2/12/2008		7/8/2008	17,527	15,933					
658	X	QUALCOMM INC	747525103			2/12/2008		7/18/2008	26,745	24,738					
659	X	QUALCOMM INC	747525103			2/12/2008		12/8/2008	1,339	1,677					
660	X	RAYTHEON CO	755111507			10/7/2008		12/8/2008	502	520					
661	X	RESEARCH IN MOTION LTD	760975102			4/8/2008		10/1/2008	15,862	28,812					
662	X	ROSS STORES INC	778296103			4/17/2008		12/8/2008	576	660					
663	X	SBC COMMUNICATIONS 5 8	78387GAK9			2/14/2008		11/3/2008	9,636	10,644					
664	X	ST JUDE MEDICAL INC	790849103			2/12/2008		12/8/2008	911	1,311					
665	X	SCHERING PLOUGH CORP	806605101			2/12/2008		12/8/2008	1,287	1,746					
666	X	SCHWAB CHARLES CORP NE	808513105			11/21/2008		12/8/2008	370	304					
667	X	SCHWAB CHARLES CORP NE	808513105			11/20/2008		12/8/2008	185	152					
668	X	SEMPRA ENERGY	816851109			2/12/2008		12/8/2008	1,749	2,251					
669	X	SPRINT CAP CORP 6 9%	852060AG7			2/19/2008		3/5/2008	3,794	4,453					
670	X	SPRINT CAP CORP 6 9%	852060AG7			2/19/2008		5/5/2008	4,262	4,453					
671	X	SPRINT CAP CORP 6 9%	852060AG7			2/19/2008		5/12/2008	4,362	4,453					
672	X	SPRINT NEXTEL CORP	852061100			8/11/2008		10/28/2008	1,267	3,568					
673	X	SPRINT NEXTEL CORP	852061100			8/11/2008		10/28/2008	4,003	11,134					
674	X	SPRINT NEXTEL CORP	852061100			8/8/2008		10/29/2008	1,332	3,500					
675	X	SPRINT NEXTEL CORP	852061100			8/11/2008		10/29/2008	538	1,448					
676	X	STATE STREET CORP	857477103			2/26/2008		4/16/2008	11,577	14,023					
677	X	CAPITAL GAIN DISTRIBUTION							106,429						
678	X	BONDS PAID DOWN										314			
679	X	OPTIMA L/S										18,062			

Line 11 (990-PF) - Other Income

		7,382	7,382	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OPTIMA REVENUE	7,382	7,382	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16c (990-PF) - Other Fees

		22,592	13,555	0	9,037
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	BNY MELLON, N A	22,592	13,555		9,037
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		8,452	8,252	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	8,252	8,252		
2	FEDERAL TAXES DUE 12/31/07	200			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

69,450

21,532

0

47,918

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1		0	0	0	0
2	MISCELLANEOUS/ADR FEE	37	37		
3	OPTIMA OTHER DEDUCTIONS	21,495	21,495		
4	O/S CHECKING ACCOUNT - BANK FEES	23			23
5	O/S CHECKING ACCOUNT - PHONE EXPENSES	1,133			1,133
6	O/S CHECKING ACCOUNT - P/R AND TAXES	42,016			42,016
7	O/S CHECKING ACCOUNT - INSURANCE	1,084			1,084
8	O/S CHECKING ACCOUNT - PO BOX RENTAL	106			106
9	O/S CHECKING ACCOUNT - POSTAGE	33			33
10	O/S CHECKING ACCOUNT - PRINTING	430			430
11	O/S CHECKING ACCOUNT - OFFICE SUPPLIES	608			608
12	O/S CHECKING ACCOUNT - KY SEC OF STATE F	4			4
13	O/S CHECKING ACCOUNT - DENVER FDN CONF	2,281			2,281
14	O/S CHECKING ACCOUNT - MEETING EXPENSE	200			200
15					
16					
17					
18					
19					
20					

Part II, Line 13 (990-PF) - Investments - Other

			0	8,643,361	6,826,579
	Item or Category	Basis of Valuation	(a) Book value beg of year	(b) Book value end of year	(c) FMV end of year
1	MUTUAL FUNDS		0	8,643,361	6,826,579
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 15 (990-PF) - Other Assets

0 750,000 638,649

	Description	(a) Beginning balance	(b) Ending balance	(c) Fair market value
1	MELLON OPTIMA L/S STRATEGY FD LLC	0	750,000	638,649
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated business income		Excluded by section 512, 513, or 514		
		(a)	(b)	(c)	(d)	(e)
Program Service Revenue		Business code	Amount	Exclusion code	Amount	Related or exempt function income
a	MELLON OPTIMA INCOME	900001			7,382	
b						
c						
d						
e						
f						
g						
h						
i						
j						
k						
l						
m						
n						
o						
p						
q						
r						
s						
t						
u						
v						
w						
x						
y						
z						

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2007 that remained undistributed at the beginning of the 2008 tax year	1	<u>6,647</u>
2	-----	2	-----
3	-----	3	-----
4	-----	4	-----
5	-----	5	-----
6	-----	6	-----
7	-----	7	-----
8	-----	8	-----
9	-----	9	-----
10	Total	10	<u>6,647</u>

Birthright of Owensboro 512 West 7th Street Owensboro, KY. 42301 Attention: Ms. Terri LaHugh, Director	\$5,000 00 Public Awareness Education
Boulware Mission 731 Hall Street Owensboro, KY 42303 Attention: Ms. Becky Hagan, CEO	\$5,000 00 Phase 1 Capital Project
Carmel Home Carmelite Sisters, D C J 2501 Old Hartford Rd Owensboro, KY. 42303 Attention: Sister M Francis Teresa	\$40,000 00 Phase 1 Capital Project
Cliff Hagan Boys and Girls Club, Inc 3415 Buckland Square Owensboro, KY 42301 Attention: Steve Winkler, Executive Director	\$65,000 00 Operating Expenses
Beacon Cental High School/Youth Services Center 6500 US Hwy 231 Utica, KY 42376 Attention: Mr Richard Duke, Coordinator	4,400 00 Operational & Student Projects
Owensboro/Daviess Co. Reg Dental Clinic, Inc 1501 Breckenridge St Owensboro, KY. 42303 Attention: JAT Mountjoy	\$2,500 00 Capital Expenses & Supplies
Diocese of Owensboro-Office of Vocations 600 Locust St. Owensboro, KY. 42301 Attention: Rev D Andrew Garner Director of Vocations and Seminarians	\$7,500.00 Formation & Education Programs for Youth & Seminarians
Fellowship of Christian Athletes of NW Kentucky c/o Kentucky Wesleyan College 3000 Frederica St Owensboro, KY 42301 Attention: Mr Rusty Tichenor, Director	\$2,500 00 Projects with Young Adults Operational Expenses
Grandma's Corner 316 Hale Avenue Apt. 7A Owensboro, KY 42303 Attention: Virginia Marx, Board Chairperson	\$2,500 00 Operational Expenses
The Hagar Foundation 408 St Claire Drive Owensboro, KY. 42303 Attention: Mr Keith Sanders, Executive Director	\$2,500 00 Volunteer Recruitment Training for 2009 Tax Preperation \$2,500 00 Educational Project for Downtown Development
International Bluegrass Music Museum 207 E. 2nd Street Owensboro, KY 42303 Attention: Mr Terry Woodward	\$25,000 00 Bluegrass Music in the Schools Video History of Bluegrass Music
Mary Carrico Memorial School	\$2,500 00 Update Technology/Computers

9546 KY 144
Philpot, KY 42366
Attention Mr Mike Clark

Foundation for Health
P O Box 22505
Owensboro, KY 42304
Attention Ms. Lauren Harper

Owensboro Catholic Schools
1524 W Parrish Ave
Owensboro, KY. 42301
Attention Ken Rasp, Director

Owensboro Catholic High School
1524 W Parrish Ave
Owensboro, KY. 42301
Attention Harold Staples

Owensboro Catholic High School
School Health Program
1524 W Parrish Ave.
Owensboro, KY 42301
Attention Mrs Sherry Krampe, RN, BSN

Pleasant Valley Community Church
800 Pleasant Valley Rd
Owensboro, KY 42303
Attention Mr Bob Childers, President

Trinity High School
10510 Main Cross St
Whitesville, KY. 42378
Attention Mr Bill Hagan, Principal

Owensboro Family YMCA
900 Kentucky Parkway
Owensboro, KY 42301
Attention Mr Dean Ehrenheim, CEO

Kentucky Wesleyan College
3000 Frederica Street
Owensboro, KY. 42301
Attention Mr Gary Gallup
Director of Athletics

St. Mary of the Woods Elementary School
10521 Franklin Street
Whitesville, KY 42378
Attention Allison Bryant, Principal

Knights of Columbus Council 7387
320 Great Country Estate Rd
Hawesville, KY 42348

\$5,600 00 Electronic Medical Records Systems
for McAuley Clinic (free clinic)

\$25,000 00 Technology Update to integrate
the consolidated schools

\$15,000 00 Tuition supplement
\$10,000 00 Grant Scholarships Donations

\$5,000 00 Educational Projects
purchase of 2 laptop computers
and wheelchair

\$75,000 00 Phase 1 Capital Project

\$25,000 00 Update Computer Lab
\$10,000 00 Grant Scholarships Donations

\$10,000 00 Financial Assistance for Childcare

\$30,000 00 Indoor Baseball Hitting Facility
(Boys & Girls Baseball Team)

\$15,000 00 Purchase of Awnings
Technology Update
Tuition Assistance

\$5,000 00 Educational Youth Projects

Total Contributions for 2008

\$397 500 00

Attachment to Form 990PF
Part VIII, Column (b)
Title and average hours per week devoted to position

As Trustee, Mellon Bank provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

ASSET SUMMARY

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 1026042550

AS OF DECEMBER 31, 2008

PAGE 1

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CASH	0.00	0.00	0.00			
CASH EQUIVALENTS	24,556.02	0.33	24,556.02	0.00	473.93	1.93
FIXED INCOME	2,585,968.19	34.53	2,573,830.36	12,137.83	133,370.13	5.16
EQUITIES	4,240,610.93	56.62	6,069,530.71	1,828,919.78	120,349.23	2.84
OTHER ASSETS	638,648.85	8.53	750,000.00	111,351.15	0.00	0.00
*TOTAL ASSETS	7,489,783.99	100.00%	9,417,917.09	1,928,133.10	254,193.29	3.39

*INCLUDES INCOME CASH BALANCE OF \$65,060.78

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 2

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 10260442850

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO PRT)	ESTIMATED INCOME	INCOME YIELD AT MARKET
<u>CASH & CASH EQUIVALENTS</u>						
	CASH	0.00	0.00			
24,556.02	BNY MELLON MONEY MARKET FUND CL M	24,556.02	24,556.02	0.00	473.93	1.93
	TOTAL CASH & CASH EQUIVALENTS	24,556.02	24,556.02	0.00	473.93	1.93
<u>FIXED INCOME</u>						
<u>U.S. GOVERNMENTS</u>						
45,000	FED HM LN MTG CORP 3.875% 9/30/11	45,943.65	44,959.05	984.60	1,743.75	3.80
10,000	FED HM LN MTGE CORP 5.375% 1/09/14	10,007.39	10,192.20	184.90-	537.50	5.37
20,000	FED HOME LN MTGE CORP 5.5% 3/22/22	21,287.60	20,156.00	1,131.60	1,100.00	5.17
15,000	FED HOME LOAN BANK 3.625% 10/18/13	15,778.29	14,956.80	821.40	543.75	3.45
20,000	FED HOME LOAN MTG CORP 5.4% 2/02/12	20,970.99	20,503.00	433.00-	1,080.00	5.38

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 10260442850

AS OF DECEMBER 31, 2008

PAGE 3

PAR VALUE OR SHARES	ASSET DESCRIPTION		MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
25,000	FED NATL MTG ASSN	4.0%	25,507.75	25,082.50	425.25	1,000.00	3.92
25,000	FEDERAL HM LN BK	5.65%	26,812.50	25,361.33	1,451.17	1,412.50	5.27
20,000	FEDERAL HM LN MTG CORP	5.9%	20,602.80	21,162.40	552.60-	1,180.00	5.73
20,000	FEDERAL HOME LN BKS	5.33%	20,150.90	20,210.40	60.40-	1,066.00	5.29
25,000	FEDERAL NATL MTG ASSN	5.5%	25,023.50	25,651.75	628.25-	1,375.00	5.49
35,000	FEDERAL NATL MTG ASSN	5.25%	36,465.80	36,130.85	334.95	1,837.50	5.04
20,000	FEDL FARM CR BK	3.875%	21,250.00	20,191.34	1,058.66	775.00	3.65
15,000	FEDL NATL MTGE ASSN	5.375%	15,832.10	15,307.20	531.90	806.25	5.09
32,228.4	U S INFL IX BD	2.375%	31,974.12	34,599.47	2,625.35-	765.42	2.39
40,000	U S TREASURY NT	3.875%	45,612.60	39,456.25	6,156.15	1,550.00	3.40

ASSET DETAIL
AS OF DECEMBER 31, 2008

PAGE 4

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 10260442850

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO PKT)	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
15,000	U S TREASURY BD 4.5% 2/15/36	19,928.85	14,646.09	5,282.76	675.00	3.39
20,000	U S TREASURY BONDS 6.250% 08/15/23	27,278.39	23,915.83	3,362.37	1,250.00	4.58
35,163.1	U S TREASURY INFL IN 1.375% 7/15/18	32,885.52	34,448.77	1,563.18-	483.49	1.47
75,000	U S TREASURY NOTE 4.625% 2/29/12	83,285.65	83,294.78	9.53-	3,468.75	4.16
10,000	U S TREASURY NOTE 4.625% 8/31/11	10,991.40	10,910.19	81.21	462.50	4.21
45,000	U S TREASURY NOTE 5.125% 5/15/16	54,488.70	48,997.27	5,491.43	2,306.25	4.23
45,000	U S TREASURY NT 4.5% 5/15/17	52,804.80	47,498.43	5,306.37	2,025.00	3.83
160,000	UNITED STATES TREAS 4.25% 8/15/13	181,913.00	174,099.27	7,812.73	6,800.00	3.74
15,000	UNITED STATES TREAS 4.75% 8/15/17	17,934.45	16,017.77	1,916.68	712.50	3.97
32,228.4	US TREAS-CPI INFLAT 2.375% 1/15/27	32,376.97	33,853.47	1,476.50-	765.42	2.36
TOTAL U.S. GOVERNMENTS		896,217.93	861,602.41	34,615.52	35,721.58	3.99

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 10260442850

AS OF DECEMBER 31, 2008

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<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET PRICE</u>	<u>FEDERAL TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED INTEGRATED INCOME</u>	<u>INCOME MARKET</u>
	<u>FEDERAL AGENCY</u>					
11,998.38	FHLMC GOLD # 456495	12,225.10 102.47	11,915.89	379.21	659.91	5.37
23,955.25	FHLMC GOLD A68027	24,703.61 103.12	24,399.29	304.32	1,437.32	5.82
14,208.43	FHLMC GOLD A69290	14,652.70 103.12	14,517.01	135.29	852.51	5.82
29,597.37	FHLMC GOLD C91194	30,372.22 102.84	28,585.56	1,794.36	1,479.87	4.87
41,298.45	FHLMC GOLD G04719	42,312.76 102.47	41,414.60	905.16	2,271.41	5.37
6,919.68	FHLMC GOLD POOL G11938	7,023.57 102.51	6,757.92	335.65	311.39	4.39
19,583.64	FNMA POOL # 888214	20,172.86 103.04	19,589.75	590.21	979.18	4.85
22,221.31	FNMA POOL # 888279	22,576.18 101.88	20,779.38	1,796.80	999.96	4.43
34,744.77	FNMA POOL # 899651	36,127.88 103.88	35,808.83	318.43	2,258.41	6.25

MICHAEL E. HORN FAM FDN INC-IMA
X2880NT 1028042580

ASSET DETAIL

AS OF DECEMBER 31, 2008

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<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>		<u>MARKET PRICE</u>	<u>FEDERAL TAX COST</u>	<u>UNREALIZED GAIN/LOSS (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>	
134,103.98	FNMA POOL # 962003	5.5%	3/01/38	137,609.46	133,169.14	4,440.32	7,375.72	5.36
			102.61					
34,200.98	FNMA POOL # 975814	6.5%	4/01/38	35,558.42	35,463.29	95.13	2,223.06	6.25
			103.97					
15,446.6	FNMA POOL #745234	4.913%	9/01/35	15,452.01	15,485.21	33.20-	759.35	4.91
			100.01					
11,293.78	FNMA POOL #745418	5.5%	4/01/36	11,520.63	11,216.12	374.57	621.16	5.36
			102.63					
41,313.39	FNMA POOL 255770	5.5%	7/01/35	42,399.52	41,211.09	1,188.43	2,272.24	5.36
			102.63					
16,742.74	FNMA POOL 735988	4.984%	10/01/35	16,889.57	16,659.02	230.55	835.13	4.94
			100.86					
9,260.31	FNMA POOL 773289	4.585%	3/01/35	9,284.20	9,242.95	41.25	423.66	4.56
			100.28					
12,228.93	FNMA POOL 831812	6.0%	9/01/36	12,603.99	12,389.43	214.56	733.74	5.82
			103.07					
72,341.82	FNMA POOL 888967	6.0%	12/01/37	74,297.49	73,415.64	1,581.85	4,340.51	5.79
			103.67					
87,254.01	FNMA POOL 889668	6.0%	6/01/38	89,239.78	87,240.37	2,699.41	5,235.24	5.82
			103.68					

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 1028044280

ASSET DETAIL

AS OF DECEMBER 31, 2008

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PAR VALUE OR SHARES	ASSET DESCRIPTION		MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD MARKET
19,452.51	FNMA POOL 918044	5.973%	19,273.64	19,219.08	754.56	1,161.70	5.82
73,948.56	FNMA POOL 966608	5.5%	75,881.58	74,006.31	1,875.27	4,067.17	5.36
36,391.07	GNMA I POOL # 687835	6.0%	37,613.45	36,988.12	625.33	2,183.46	5.80
78,411.27	GNMA I POOL 685839	5.0%	80,587.97	76,746.69	3,841.28	3,920.56	4.86
13,828.27	GNMA POOL # 605619	6.0%	14,229.12	14,307.93	8.81-	829.70	5.80
16,550.54	GNMA POOL # 645884	5.5%	17,087.11	16,690.18	396.93	910.28	5.33
31,756.45	GNMA POOL # 782105	5.0%	32,634.52	31,319.93	1,314.59	1,587.82	4.87
28,714.32	GNMA POOL 686038	6.5%	29,911.99	29,602.68	309.31	1,866.43	6.24
29,067.96	GNMA POOL# 687844	6.5%	30,280.38	29,826.45	453.93	1,889.42	6.24
35,000	LBCMT 2007-C3 A2	5.84%	26,646.90	34,332.81	7,685.91-	2,044.00	7.67
TOTAL FEDERAL AGENCY			1,021,569.45	1,002,300.67	19,268.78	56,530.31	5.53

MICHAEL F. HORN FAM FDN INC-IMA
ACCOUNT 10260042850

ASSET DETAIL

AS OF DECEMBER 31, 2008

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PAR VALUE OR SHARES	ASSET DESCRIPTION		MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAINS/LOSSES (FED TO MKT)	ESTIMATED INCOME	INCOME YIELD AT MARKET
<u>ASSET BACKED SECURITIES</u>							
25,000	AEP TEXAS CENTRAL	5.17%	1/01/18	22,724.00	474.00	1,292.50	5.69
20,000	CITEC 2006-VT2 A4	5.05%	4/20/14	19,371.00	929.00-	1,010.00	5.21
4,138.79	CNH 2005-A A4B	4.29%	6/15/12	4,083.58	11.22-	177.55	4.35
20,000	HAROT 2006-3 A4	5.11%	4/15/12	19,105.00	1,291.88-	1,022.00	5.35
15,000	HAT 2007-1 A4	5.33%	11/17/13	12,522.00	2,913.94-	799.50	6.38
6,155.15	HDNOT 2005-3 A2	4.41%	6/15/12	6,055.13	130.79-	271.44	4.48
15,000	HDNOT 2007-1 A4	5.21%	6/15/13	14,353.05	864.92-	781.50	5.44
35,000	NALT 2006-A A4	5.1%	7/16/12	34,665.75	541.87-	1,785.00	5.15
TOTAL ASSET BACKED SECURITIES				139,089.13	6,209.62-	7,139.49	5.37

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT ID: 0280442850

ASSET DETAIL

AS OF DECEMBER 31, 2008

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PAR VALUE OR SHARES	ASSET DESCRIPTION		MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	YTD INCOME MARKET
CORPORATE							
15,000	AETNA INC	5.75%	6/15/11	15,688.80	1,036.50-	862.50	5.89
15,000	AT&T INC	6.5%	9/01/37	14,925.45	1,229.40	975.00	6.04
20,000	AXA FINL INC	7.75%	8/01/10	21,708.40	1,790.60-	1,550.00	7.78
25,000	BANK OF AMERICA CORP	5.75%	8/15/16	25,532.75	2,167.25-	1,437.50	6.15
10,000	BEAR STEARNS CO INC	4.5%	10/28/10	9,801.20	113.70	450.00	4.54
15,000	BLACKROCK INC	6.25%	9/15/17	15,521.70	1,493.70-	937.50	6.68
10,000	CISCO SYSTEMS INC	5.5%	2/22/16	10,319.90	271.90	550.00	5.19
15,000	CIT GROUP INC	5.4%	3/07/13	13,955.40	2,626.95-	810.00	7.15
10,000	CITIGROUP INC	6.125%	11/21/17	10,289.30	183.90-	612.50	6.06

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 1028042850

AS OF DECEMBER 31, 2008

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO PKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
15,000	COMCAST CORP	14,322.30 95.48	15,008.70	686.40-	885.00	6.18
15,000	CRH AMERICA INC	10,556.19 70.37	14,573.25	4,017.15-	795.00	7.53
15,000	DEERE JOHN CAP CORP NT	15,556.95 103.71	16,776.60	1,219.65-	1,050.00	6.75
10,000	DEVON FING CORP	10,921.60 109.22	10,959.70	868.10-	687.50	6.81
15,000	ERP OPERATING LP	12,911.85 86.08	15,527.40	2,615.55-	1,042.50	8.07
15,000	GENERAL ELEC CAP CORP	14,758.35 98.39	13,869.25	889.10	720.00	4.88
15,000	GOLDMAN SACHS GRP	12,178.05 81.19	14,192.10	2,014.05-	1,012.50	8.31
15,000	HSBC FINANCE CORP	13,314.60 88.76	14,622.45	1,307.85-	750.00	5.63
15,000	I B M	17,573.85 117.16	16,650.30	923.55	1,050.00	5.97
20,000	INTL LEASE FIN CORP	14,585.60 72.93	20,532.80	5,947.20-	1,150.00	7.88

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 10260442850

AS OF DECEMBER 31, 2008

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PAR VALUE OR SHARES	ASSET DESCRIPTION		MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) (FED TO MKT)	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
15,000	INTUIT INC	5.4%	13,631.70 90.88	15,376.05	1,744.35-	810.00	5.94
30,000	JOHNSON CONTROLS INC	5.5%	23,248.20 77.49	29,271.65	6,023.45-	1,650.00	7.10
5,000	JP MORGAN CHASE & CO	5.375%	5,114.80 102.30	5,210.40	95.60-	268.75	5.25
20,000	MORGAN STANLEY GLOB	4.75%	15,237.80 76.19	19,187.80	3,950.00-	950.00	6.23
15,000	NEWS AMERICA HOLDINGS	7.6%	14,654.85 97.70	17,019.15	2,364.30-	1,140.00	7.78
10,000	NEWS AMERICA INC	6.15%	9,330.30 93.30	9,372.60	42.30-	615.00	6.59
20,000	ORACLE CORP	5.75%	20,912.40 104.60	19,990.60	928.80	1,150.00	5.50
15,000	PEPSICO INC	7.9%	18,384.75 122.56	14,963.70	3,421.05	1,185.00	6.45
10,000	PNC FUNDING CORP	4.5%	9,922.20 99.22	10,044.60	122.40-	450.00	4.54
10,000	SBC COMMUNICATIONS	5.875%	10,203.40 102.03	10,644.30	440.90-	587.50	5.76

ASSET DETAIL
AS OF DECEMBER 31, 2008

MICHAEL E. HORN F&M FDN INC-IMA
ACCOUNT 10260442850

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
20,000	SIMON PROPERTY GRP LP 5.75% 5/01/12	15,987.80	20,229.60	4,241.80-	1,150.00	7.19
10,000	SOUTHERN CAL EDISON 4.65% 4/01/15	9,972.50	9,947.00	25.60	465.00	4.66
10,000	TIME WARNER CABLE INC 7.3% 7/01/38	10,388.70	9,970.60	418.10	730.00	7.03
10,000	TIME WARNER INC 6.5% 11/15/36	9,065.90	9,016.00	49.90	650.00	7.17
15,000	UNITED TECHNOLOGIES 6.125% 7/15/38	16,301.70	14,998.55	1,303.15	918.75	5.64
20,000	VERIZON COMMUNICATIONS 5.5% 2/15/18	19,237.00	18,717.05	519.95	1,100.00	5.72
15,000	WAL-MART STORES INC 6.5% 8/15/37	17,802.65	15,332.40	2,477.25	975.00	5.47
TOTAL CORPORATE		505,319.00	539,747.50	34,428.50-	32,122.50	6.36
INTERNATIONAL						
15,000	BRITISH SKY BROADCAST 6.875% 2/23/09	15,068.85	15,325.65	256.80-	1,031.25	6.84

ASSET DETAIL

AS OF DECEMBER 31, 2008

PAGE 13

MICHAEL E. HORN F&M FDN INC-IMA

ACCOUNT 1026842850

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) (FED TO PKT)	ESTIMATED INCOME	INCOME YIELD AT MARKET
15,000	DIAGEO FINANCE BV	14,913.45	15,765.00	851.55-	825.00	5.53
		89.42				
	TOTAL INTERNATIONAL	29,982.30	31,090.65	1,108.35-	1,856.25	6.19
	TOTAL FIXED INCOME	2,585,968.19	2,573,830.36	12,137.83	133,370.13	5.16
	EQUITIES					
	ENERGY					
670	APACHE CORP	49,935.10	68,038.65	18,103.55-	402.00	0.81
		74.53				
1,300	CONOCOPHILLIPS	67,340.00	96,756.56	29,416.56-	2,444.00	3.63
		51.80				
610	ENSCO INTERNATIONAL INC	17,317.90	32,040.74	14,722.84-	61.00	0.35
		28.39				
1,560	EXXON MOBIL CORP	124,534.80	130,294.92	5,760.12-	2,496.00	2.00
		79.83				
960	HALLIBURTON CO	17,452.80	32,298.89	14,846.09-	345.60	1.98
		18.18				

ASSET DETAIL

MICHAEL E. HORN F&M FDN INC-IMA
ACCOUNT 1026044280

AS OF DECEMBER 31, 2008

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<u>PAR VALUE OR SHARES</u>	<u>ASSET DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>FEDERAL TAX COST</u>	<u>UNREALIZED GAINS/LOSSES (FED TO MKT)</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>INCOME YIELD AT MARKET</u>
590	HESS CORP	31,647.60	51,605.02	19,957.42-	236.00	0.75
1,280	XTO ENERGY INC	45,155.60	69,948.53	24,802.93-	614.40	1.36
	<u>TOTAL ENERGY</u>	<u>353,373.80</u>	<u>480,983.31</u>	<u>127,609.51-</u>	<u>6,599.00</u>	<u>1.87</u>
	<u>MATERIALS</u>					
1,520	COMPANHIA VALE DO RIO DOCE	18,407.20	46,619.97	28,212.77-	259.92	1.41
200	MOSAIC CO	6,920.00	26,115.20	19,195.20-	40.00	0.58
580	PRAXAIR INC	34,428.80	46,970.92	12,542.12-	870.00	2.53
	<u>TOTAL MATERILAS</u>	<u>59,756.00</u>	<u>119,706.09</u>	<u>59,950.09-</u>	<u>1,169.92</u>	<u>1.96</u>
	<u>INDUSTRIALS</u>					
320	DANAHER CORP	18,115.20	22,774.89	4,659.69-	38.40	0.21
560	EMERSON ELECTRIC CO	20,591.60	26,725.57	6,223.97-	739.20	3.61

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT 1026042850

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAG COST	UNREALIZED (GAIN OR LOSS)	ESTIMATED INCOME	INCOME YIELD AT MARKET
390	FEDEX CORP	25,018.50 64.15	24,745.12	273.38	171.60	0.69
3,600	GENERAL ELECTRIC COMPANY	58,320.00 16.20	118,370.31	60,050.31-	4,464.00	7.65
970	HONEYWELL INTL INC	31,845.10 32.83	53,519.99	21,674.89-	1,067.00	3.35
1,720	KBR INC	26,144.00 15.20	41,663.23	15,519.23-	344.00	1.32
550	PARKER HANNIFIN CORP	23,397.00 42.54	21,442.81	1,954.19	550.00	2.35
440	RAYTHEON CO	22,457.60 51.04	22,771.96	314.36-	492.80	2.19
820	TEXTRON INC	11,373.40 13.87	43,319.39	31,945.99-	754.40	6.63
760	TYCO INTERNATIONAL LTD-W/I	16,416.00 21.60	30,651.64	14,235.64-	532.00	3.24
TOTAL INDUSTRIALS		253,588.40	405,984.91	152,396.51-	9,153.40	3.61

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>CONSUMER DISCRETIONARY</u>						
950	COACH INC	19,731.50 20.77	19,357.29	374.21	0.00	0.00
680	DARDEN RESTAURANTS INC	19,162.40 28.18	23,642.33	4,479.93-	544.00	2.84
2,160	GAP INC	28,922.40 13.39	42,028.30	13,105.90-	734.40	2.54
950	HOME DEPOT INC	21,862.00 23.02	18,170.97	3,698.03	855.00	3.91
850	MC DONALD'S CORPORATION	52,861.50 62.19	48,454.95	4,406.55	1,700.00	3.22
4,190	NEWS CORP INC	40,140.20 9.58	80,213.25	40,073.05-	502.80	1.25
860	OMNICOM GROUP INC	23,151.20 26.32	38,846.57	15,695.37-	516.00	2.23
750	ROSS STORES INC	22,297.50 29.73	24,552.99	2,255.49-	285.00	1.28
2,700	TIME WARNER INC	27,162.00 10.06	25,596.81	1,565.19	675.00	2.49
TOTAL CONSUMER DISCRETIONARY		255,297.70	320,863.46	65,565.76-	5,812.20	2.28

ASSET DETAIL

MICHAEL E. HORN F&M FDN INC-IMA

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>CONSUMER STAPLES</u>						
1,440	COCA COLA ENTERPRISES INC	17,323.20	32,555.97	15,232.77-	403.20	2.33
510	COLGATE-PALMOLIVE CO	34,955.40	38,757.38	3,801.98-	816.00	2.33
2,390	CVS CAREMARK CORP	68,688.60	94,346.54	25,657.94-	728.95	1.06
870	ESTEE LAUDER COMPANIES CLASS A	26,935.20	42,375.43	15,440.23-	478.50	1.78
410	MOLSON COORS BREWING CO-B	20,057.20	18,269.59	1,787.61	328.00	1.64
990	PEPSICO INC	54,222.30	69,490.30	15,268.00-	1,683.00	3.10
1,160	PHILIP MORRIS INTERNAT-W/I	50,471.60	57,675.34	7,203.74-	2,505.60	4.96
800	PROCTER & GAMBLE CO	49,456.00	53,329.51	3,873.51-	1,280.00	2.59
1,430	WAL MART STORES INC	80,165.80	72,926.17	7,239.63	1,358.50	1.69
TOTAL CONSUMER STAPLES		402,275.30	479,726.23	77,450.93-	9,581.75	2.38

ASSET DETAIL

MICHAEL E. HORN FAM FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
<u>HEALTHCARE</u>						
590	ABBOTT LABORATORIES	31,489.30	33,251.65	1,763.35-	849.60	2.70
940	AETNA INC	26,790.00	37,140.54	10,350.54-	37.60	0.14
450	AMGEN INC	25,987.50	26,705.13	717.63-	0.00	0.00
830	HOSPIRA INC	22,260.60	33,313.37	11,052.77-	0.00	0.00
730	JOHNSON & JOHNSON	43,675.90	45,581.09	1,905.19-	1,343.20	3.08
330	LABORATORY CORP AMER HLDGS	21,255.30	24,377.83	3,122.53-	0.00	0.00
760	MEDTRONIC INC	23,879.20	35,930.32	12,051.12-	570.00	2.39
1,000	NOVARTIS AG-ADR	49,760.00	54,018.51	4,258.51-	1,303.00	2.62
3,140	PFIZER INC	55,609.40	69,345.43	13,736.03-	4,019.20	7.23

ASSET DETAIL

MICHAEL E. HORN F&M FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED INCOME	INCOME YIELD AT MARKET
2,510	SCHERING PLOUGH CORP	42,745.30 17.83	52,819.60	10,074.30-	652.60	1.53
810	ST JUDE MEDICAL INC	26,627.60 32.96	34,860.13	8,162.53-	0.00	0.00
1,030	THERMO FISHER SCIENTIFIC INC.	35,022.10 34.07	55,868.36	20,776.26-	0.00	0.00
630	VERTEX PHARMACEUTICALS INC	19,132.40 30.38	16,385.41	2,753.99	0.00	0.00
TOTAL HEALTHCARE FINANCIALS		424,380.60	519,597.37	95,216.77-	8,775.20	2.07
3,120	BANK OF AMERICA CORP	43,922.60 14.08	115,338.18	71,408.58-	124.80	0.28
1,220	CHUBB CORP	62,220.00 51.00	63,536.35	1,316.35-	1,610.40	2.59
1,600	FIFTH THIRD BANCORP	13,216.00 8.26	20,542.89	7,326.89-	64.00	0.48
1,900	FIRST HORIZON NATIONAL CORP	20,079.39 10.57	21,810.50	1,731.11-	1,520.00	7.57

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MICHAEL E. HORN F&M FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) (FED TO MKT)	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
90	GOLDMAN SACHS GROUP INC	7,595.10	15,613.66	8,018.56-	168.03	2.21
1,275	JPMORGAN CHASE & CO	40,200.75	55,473.43	15,272.68-	1,938.00	4.82
2,250	KEYCORP NEW	19,170.00	26,426.15	7,256.15-	562.50	2.93
110	PNC FINANCIAL SERVICES GROUP	5,390.00	6,882.59	1,492.59-	290.40	5.39
1,120	SCHWAB CHARLES CORP NEW	18,110.40	17,047.86	1,062.54	268.80	1.48
580	US BANCORP	14,505.80	18,658.65	4,152.85-	986.00	6.80
1,870	WELLS FARGO & COMPANY	55,127.60	56,473.99	1,346.39-	2,543.20	4.61
	TOTAL FINANCIALS	299,544.64	417,804.25	118,259.61-	10,076.13	3.36
860	ACCENTURE LTD	28,192.40	31,105.21	2,905.81-	430.00	1.52
	INFORMATION TECHNOLOGY	32.90				

ASSET DETAIL

MICHAEL E. HORN F&M FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YTD TO MARKET
790	ADOBE SYSTEMS INC	16,812.19	28,284.91	11,465.81-	0.00	0.00
560	ALLIANCE DATA SYS CORP	26,056.80	33,565.79	7,508.99-	0.00	0.00
430	APPLE INC	36,700.50	71,678.23	34,977.73-	0.00	0.00
4,100	CISCO SYSTEMS INC	66,830.00	90,717.65	23,887.65-	0.00	0.00
940	INTEL CORP	13,780.40	21,570.14	7,789.74-	526.40	3.82
660	INTERNATIONAL BUSINESS MACHINES CORP	55,545.60	69,438.83	13,893.23-	1,320.00	2.38
880	JUNIPER NETWORKS INC	15,408.80	16,065.41	656.61-	0.00	0.00
610	MCAFEE INC	21,087.70	20,825.09	262.61	0.00	0.00
1,870	MICROSOFT CORPORATION	36,352.80	51,891.18	15,538.38-	972.40	2.67
1,110	NOKIA CORP-SPON ADR	17,316.00	29,789.48	12,473.48-	1,081.14	6.24

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MICHAEL E. HORN FAM FDN INC-IMA
ACCOUNT ID: 00442850

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YTD MARKET
2,310	ORACLE CORP	40,956.30 17.73	45,505.28	4,548.98-	0.00	0.00
1,290	QUALCOMM INC	46,220.70 35.83	48,650.75	2,430.05-	825.60	1.79
	TOTAL INFORMATION TECHNOLOGY TELECOMMUNICATIONS SERVICES	421,274.10	559,087.95	137,813.85-	5,155.54	1.22
2,270	AT & T INC	64,695.00 28.50	82,986.11	18,291.11-	3,722.80	5.75
	TOTAL TELECOMMUNICATIONS SERVICES UTILITIES	64,695.00	82,986.11	18,291.11-	3,722.80	5.75
980	EXELON CORP	54,427.80 55.61	75,286.00	20,788.20-	2,058.00	3.78
1,110	SEMPRA ENERGY	47,312.30 42.63	60,732.17	13,412.87-	1,554.00	3.28
	TOTAL UTILITIES	101,817.10	136,018.17	34,201.07-	3,612.00	3.55

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
MUTUAL FUNDS						
46,920.478	BNY MELLON EMERGING MARKETS FD CL M	276,361.68	562,099.49	285,737.87-	19,612.76	7.10
84,022.841	BNY MELLON INTERNATIONAL FD CL M	695,702.12	1,064,812.10	369,102.98-	34,365.34	4.94
58,222.345	BNY MELLON MID CAP STK FD CL M	423,858.67	624,423.63	200,564.96-	582.22	0.14
25,987.407	BNY MELLON SMALL CAP STK FD CL M	208,678.88	295,437.64	86,758.76-	2,130.97	1.02
TOTAL MUTUAL FUNDS		1,604,608.29	2,546,772.86	942,164.57-	56,691.29	3.53
TOTAL EQUITIES		4,240,610.93	6,069,530.71	1,828,919.78-	120,349.23	2.84
OTHER ASSETS						
638,648.85	MELLON OPTIMA L/S STRATEGY FD LLC	638,648.85	750,000.00	111,351.15-	0.00	0.00
TOTAL OTHER ASSETS		638,648.85	750,000.00	111,351.15-	0.00	0.00

ASSET DETAIL

AS OF DECEMBER 31, 2008

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MICHAEL E. HORN F&M FDN INC-IMA
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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAINS/LOSSES (FED TO MKT)	ESTIMATED INCOME	YTD INCOME AT MARKET
		7,489,783.99	9,417,917.09	1,928,133.10	254,193.29	3.39
*TOTAL ASSETS						

*INCLUDES INCOME CASH BALANCE OF \$65,060.78

- 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 File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer identification number
	MICHAEL E HORN FAM FDN INC-IMA 10260442850		26-1375584
	Number, street, and room or suite no. If a P O box, see instructions		For IRS use only
	BNY Mellon, N.A. - P O Box 185		
	City, town or post office, state, and ZIP code For a foreign address, see instructions		
	Pittsburgh PA 15230-0185		

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ 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 ☒ BNY Mellon, N.A. P O Box 185 Pittsburgh PA Pittsburgh PA 15230-0185
Telephone No. ☒ 412-234-8833 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 11/15/2009
- 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 More time is requested to acquire all information needed to complete and file an accurate return.

8 a 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	\$	4,920
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	\$	4,887
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	\$	33

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 ☐