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

2008

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

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 THE THOMAS J. EMERY MEMORIAL		A Employer identification number 31-0536711
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 200 WEST FOURTH STREET		B Telephone number 513-241-2880
	City or town, state, and ZIP code CINCINNATI, OH 45202		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) \$ 21,442,135. (Part I, column (d) must be on cash basis)		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	748,457.	748,457.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<958,081.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	8,982,320.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	11,205.	11,205.		STATEMENT 3
	12 Total. Add lines 1 through 11	<198,419.>	759,662.		
	13 Compensation of officers, directors, trustees, etc.	15,000.	3,000.		12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	5,203.	0.		5,203.
	b Accounting fees STMT 5	20,375.	0.		20,375.
	c Other professional fees STMT 6	117,879.	88,879.		29,000.
	17 Interest				
	18 Taxes STMT 7	<44,721.>	4,339.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications	6,153.	0.		6,153.	
23 Other expenses STMT 8	17,930.	0.		17,930.	
24 Total operating and administrative expenses Add lines 13 through 23	137,819.	96,218.		90,661.	
25 Contributions, gifts, grants paid	3,064,330.			3,421,667.	
26 Total expenses and disbursements Add lines 24 and 25	3,202,149.	96,218.		3,512,328.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<3,400,568.>				
b Net investment income (if negative, enter -0-)		663,444.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		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	889,690.	1,211,525.	1,211,525.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 1,992,455.			
	Less: allowance for doubtful accounts ▶	239,000.	1,992,455.	1,992,455.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,347.	3,007.	3,007.
	10a Investments - U.S. and state government obligations STMT 9	1,200,437.	2,818,365.	2,818,365.
	b Investments - corporate stock STMT 10	22,249,830.	12,782,072.	12,782,072.
	c Investments - corporate bonds STMT 11	2,052,561.	1,825,015.	1,825,015.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	2,449,793.	182,202.	182,202.
	14 Land, buildings, and equipment: basis ▶ 533,148.			
	Less accumulated depreciation ▶	442,981.	533,148.	533,148.
	15 Other assets (describe ▶ STATEMENT 13)	102,922.	94,346.	94,346.
	16 Total assets (to be completed by all filers)	29,630,561.	21,442,135.	21,442,135.
	17 Accounts payable and accrued expenses	3,946.	2,885.	
	18 Grants payable	574,826.	2,537,489.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 14)	114,775.	11,004.	
	23 Total liabilities (add lines 17 through 22)	693,547.	2,551,378.	
Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted	19,841,048.	11,327,855.	
	25 Temporarily restricted	6,630,203.	5,554,792.	
	26 Permanently restricted	2,465,763.	2,008,110.	
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	28,937,014.	18,890,757.	
31 Total liabilities and net assets/fund balances	29,630,561.	21,442,135.		

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	28,937,014.
2 Enter amount from Part I, line 27a	2	<3,400,568.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	25,536,446.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSSES	5	6,645,689.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,890,757.

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 SALE OF VARIOUS SECURITIES		P		
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 8,982,320.		9,940,401.	<958,081.>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<958,081.>	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		2		<958,081.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	1,331,683.	25,820,864.	.051574
2006	1,336,926.	26,975,712.	.049560
2005	1,315,958.	26,625,452.	.049425
2004	1,319,903.	26,226,515.	.050327
2003	1,301,476.	24,932,163.	.052201

2 Total of line 1, column (d)	2	.253087
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	.050617
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	19,707,099.
5 Multiply line 4 by line 3	5	997,514.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,634.
7 Add lines 5 and 6	7	1,004,148.
8 Enter qualifying distributions from Part XII, line 4	8	3,512,328.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	6,634.
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	6,634.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	6,634.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	47,093.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	47,093.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	40,459.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☒ 10,000. Refunded ☐	11	30,459.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
4a 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?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ OH		
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)? 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

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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 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? Website address ► N/A	13	X	
14	The books are in care of ► MR. JIM HUIZENGA Telephone no. ► 513-241-2880 Located at ► 200 WEST FOURTH STREET, CINCINNATI, OH ZIP+4 ► 45202			
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	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If "Yes," list the years: _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		15,000.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	18,842,697.
b	Average of monthly cash balances	1b	1,164,510.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,007,207.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	20,007,207.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	300,108.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,707,099.
6	Minimum investment return. Enter 5% of line 5	6	985,355.

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

1	Minimum investment return from Part X, line 6	1	985,355.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	6,634.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,634.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	978,721.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	978,721.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	978,721.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,512,328.
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	3,512,328.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,634.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,505,694.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				978,721.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				873,266.
e From 2007				1,331,683.
f Total of lines 3a through e	2,204,949.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$	3,512,328.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	3,512,328.			
d Applied to 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d) the same amount must be shown in column (a))	978,721.			978,721.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,738,556.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	4,738,556.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				1,226,228.
e Excess from 2008				3,512,328.

** SEE STATEMENT 16

Form 990-PF (2008)

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

823611 01-02-09

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
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	748,457.	
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			01	11,205.	
8	Gain or (loss) from sales of assets other than inventory			18	<958,081.>	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0.		<198,419.>	0.
13	Total. Add line 12, columns (b), (d), and (e)				<198,419.>	

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

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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

Sign Here

Signature of officer or trustee

Date _____

Title

1 PRESIDENT

Preparer's
signature

Firm's name (or yours
if self-employed)
address and ZIP code

BARNES, DENNIG & CO., LTD
150 EAST FOURTH STREET
CINCINNATI, OHIO 45202

Date _____

4/2/2010

Check if self-employed	
------------------------	--

Preparer's identifying number

FIN ▶

Phone no. (513) 241-8313

Form 990-PF (2008)

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF VARIOUS SECURITIES	PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
8,982,320.	9,940,401.	0.	0.
			<958,081.>
CAPITAL GAINS DIVIDENDS FROM PART IV			0.
TOTAL TO FORM 990-PF, PART I, LINE 6A			<958,081.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	748,457.	0.	748,457.
TOTAL TO FM 990-PF, PART I, LN 4	748,457.	0.	748,457.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	11,205.	11,205.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,205.	11,205.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	5,203.	0.		5,203.
TO FM 990-PF, PG 1, LN 16A	5,203.	0.		5,203.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	20,375.	0.		20,375.
TO FORM 990-PF, PG 1, LN 16B	20,375.	0.		20,375.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	88,879.	88,879.		0.
ADMINISTRATIVE EXPENSES	29,000.	0.		29,000.
TO FORM 990-PF, PG 1, LN 16C	117,879.	88,879.		29,000.

FORM 990-PF	TAXES	STATEMENT	7
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	<49,060.>	0.		0.
FOREIGN TAXES ON INVESTMENT INCOME	4,339.	4,339.		0.
TO FORM 990-PF, PG 1, LN 18	<44,721.>	4,339.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE AND REPAIRS	7,319.	0.		7,319.
INSURANCE	6,078.	0.		6,078.
STORAGE	639.	0.		639.
MISCELLANEOUS	3,894.	0.		3,894.
TO FORM 990-PF, PG 1, LN 23	17,930.	0.		17,930.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT OBLIGATIONS	X		2,818,365.	2,818,365.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,818,365.	2,818,365.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,818,365.	2,818,365.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	12,782,072.	12,782,072.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,782,072.	12,782,072.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS	1,825,015.	1,825,015.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,825,015.	1,825,015.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED SECURITIES	FMV	182,202.	182,202.
TOTAL TO FORM 990-PF, PART II, LINE 13		182,202.	182,202.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
-------------	--------------	-----------	----

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	102,922.	94,346.	94,346.
TO FORM 990-PF, PART II, LINE 15	102,922.	94,346.	94,346.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	14
-------------	-------------------	-----------	----

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	102,668.	0.
ANNUITIES PAYABLE	12,107.	11,004.
TOTAL TO FORM 990-PF, PART II, LINE 22	114,775.	11,004.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

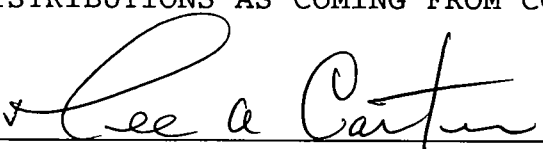
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEE A CARTER 200 WEST FOURTH STREET CINCINNATI, OH 45202	PRESIDENT 5.00	15,000.	0.	0.
JOHN F. BARRETT 200 WEST FOURTH STREET CINCINNATI, OH 45202	VICE PRESIDENT 1.00	0.	0.	0.
JOHN T. LAWRENCE, III 200 WEST FOURTH STREET CINCINNATI, OH 45202	TRUSTEE 1.00	0.	0.	0.
MR. MICHAEL A. HIRSCHFELD 200 WEST FOURTH STREET CINCINNATI, OH 45202	SECRETARY 1.00	0.	0.	0.
THOMAS L. WILLIAMS 200 WEST FOURTH STREET CINCINNATI, OH 45202	TREASURER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 16

PURSUANT TO CODE SECTION 4942(H)(2) AND REG. 53.4942(A)-3(D)(2), THE
THOMAS J. EMERY MEMORIAL ELECTS TO TREAT CURRENT YEAR QUALIFYING
DISTRIBUTIONS AS COMING FROM CORPUS.


MR. LEE CARTER✓ 11/9/10
DATE

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JENNIFER GEISHEIMER/MARY LEROY
200 WEST FOURTH STREET
CINCINNATI, OH 45202

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
513-241-2880	NONE

FORM AND CONTENT OF APPLICATIONS

LETTER OF INQUIRY REQUIRED - REFER TO WWW.GREATERCINCINNATIFDN.ORG FOR
FORM(SELECT GRANTS, TYPE OF GRANTS, PRIVATE FOUNDATIONS, THOMAS J. EMERY
MEMORIAL)

ANY SUBMISSION DEADLINES

SEE EMERY'S WEBPAGE FOR DEADLINES. REFER TO WWW.GREATERCINCINNATIFDN.ORG

RESTRICTIONS AND LIMITATIONS ON AWARDS

HAMILTON, CLERMONT, BUTLER & WARREN COUNTIES IN OHIO BOONE, KENTON &
CAMPBELL COUNTIES IN KENTUCKY

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CARILLON TOWER, P.O. BOX 700, GEORGETOWN, OH 45121	NONE RENOVATIONS	PUBLIC CHARITY	70,000.
CINCINNATI ART MUSEUM, 953 EDEN PARK DRIVE, CINCINNATI, OH 45202	NONE INITIATIVE TO STRENGTHEN THE MUSEUM AS A RESOURCE FOR	PUBLIC CHARITY	66,000.
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE, CINCINNATI, OH 45229	NONE CHARITABLE PURPOSES	PUBLIC CHARITY	2,500.
CINCINNATI INSTITUTE OF FINE ARTS, 2649 ERIE AVENUE, CINCINNATI, OH 45208	NONE FINE ARTS FUND	PUBLIC CHARITY	99,000.
CINCINNATI WORKS, 37 WEST SEVENTH STREET, SUITE 200, CINCINNATI, OH 45202	NONE ADVANCEMENT PROGRAM	PUBLIC CHARITY	20,000.
CINCINNATI ZOO, 3400 VINE STREET, CINCINNATI, OH 45220	NONE TO SUPPORT OUR ZOO, OUR COMMUNITY AND OUR WORLD CAPITAL CAMPAIGN	PUBLIC CHARITY	25,000.
GEORGETOWN UNIVERSITY, PO BOX 571253, WASHINGTON, DC 20057	NONE ANNUAL FUND EARMARKED FOR BASEBALL PROGRAM	PUBLIC CHARITY	5,000.

GREATER CINCINNATI ARTS AND EDUCATION CENTER 1223 CENTRAL PARKWAY, CINCINNATI, OH 45214	NONE CAPITAL CAMPAIGN DESIGNATED FOR SCHOOL'S THEATRE	PUBLIC CHARITY	40,000.
MARIEMONT COMMUNITY CHURCH, 3908 PLAINVILLE ROAD, CINCINNATI, OH 45227	NONE IMAGINE CAMPAIGN	PUBLIC CHARITY	2500000.
RONALD MCDONALD HOUSE CHARITIES, 350 ERKENBRECHER AVENUE, CINCINNATI, OH 452	NONE IN MEMORY OF JIM WACHS	PUBLIC CHARITY	1,000.
THE CHILDREN'S THEATRE, 2106 FLORENCE AVENUE, CINCINNATI, OH 45206	NONE OPERATIONAL EXPENSES	PUBLIC CHARITY	20,000.
UNITED WAY OF GREATER CINCINNATI, 2400 READING ROAD, CINCINNATI, OH 45202	NONE ANNUAL CAMPAIGN	PUBLIC CHARITY	95,000.
UNIVERSITY OF CINCINNATI FOUNDATION PO BOX 19970, CINCINNATI, OH 45219	NONE IN MEMORY OF JOCK LAWRENCE	PUBLIC CHARITY	1,000.
YMCA, 1105 ELM STREET, CINCINNATI, OH 45202	NONE TO RENOVATE AND CONSTRUCT THE LINDNER WEST END YMCA	PUBLIC CHARITY	20,000.
SEVEN HILLS SCHOOL, 5400 RED BANK ROAD, CINCINNATI, OH 45227	NONE WUERFEL BUILDING RENOVATION PROJECT	PUBLIC CHARITY	50,000.
ST. URSULA VILLA, 3660 VINEYARD PLACE, CINCINNATI, OH 45226	NONE PHASE 1 OF VILLAS WAY PROJECT	PUBLIC CHARITY	100,000.

ART LINKS, PO BOX 5381, CINCINNATI, OH 45201	NONE CHARITABLE PURPOSES	PUBLIC CHARITY	10,000.
CET, 1223 CENTRAL PARKWAY, CINCINNATI, OH 45214	NONE CHARITABLE PURPOSES	PUBLIC CHARITY	1,000.
MADCAP PUPPET THEATRE, 3316 GLENMORE AVE, CINCINNATI, OH 45211	NONE PURCHASE PROFESSIONAL TOURING LIGHTING EQUIPMENT	PUBLIC CHARITY	5,000.
BIG BROTHERS & BIG SISTERS OF GR CINCI 2400 READING RD., SUITE 407, CINCINNATI, OH 45202	NONE BIG SMILES, BIGGER IMPACT PROJECT	PUBLIC CHARITY	20,000.
THE GREATER CINCINNATI FOUNDATION, 200 WEST FOURTH STREET, CINCINNATI, OH 4	NONE WORKFORCE NETWORK PROJECT	PUBLIC CHARITY	25,000.
HORIZON COMMUNITY CHURCH, 7800 LAUREL AVE, SUITE 400, CINCINNATI, OH 45243	NONE CAPITAL CAMPAIGN	PUBLIC CHARITY	3,000.
NEW BREMEN HISTORIC ASSOCIATION, PO BOX 73, NEW BREMEN, OH 45869	NONE CHARITABLE PURPOSES	PUBLIC CHARITY	10,000.
BREAKTHROUGH CINCINNATI, 6905 GIVEN ROAD, CINCINNATI, OH 45243	NONE SCHOOL YEAR PROGRAM IN 2008-2010	PUBLIC CHARITY	8,000.
CHILDRENS SCHOLARSHIP FUND OF GREATER CINCINNATI 103 WEST WALNUT STREET, SUITE C, OXFORD, OH 45056	NONE EXPANSION PLUS PROGRAM	PUBLIC CHARITY	25,000.

KENYON COLLEGE, 1 KENYON COLLEGE, GAMBIER, OH 43022	NONE CHARITABLE PURPOSES	PUBLIC CHARITY	1,500.
CENTER FOR CHEMICAL ADDICTIONS TREATMENT 830 EZZARD CHARLES DR., CINCINNATI, OH 45214	NONE JAMES P. ORR MEMORIAL RECOVERY GARDEN PROJECT	PUBLIC CHARITY	5,000.
HEALTHY BEGINNINGS, INC. , 210 WILLIAM HOWARD TAFT RD., CINCINNATI, OH 4521	NONE GREAT STRIDES BEGIN WITH BABY STEPS CAPITAL CAMPAIGN	PUBLIC CHARITY	10,000.
MINDPEACE, 5642 HAMILTON AVE., CINCINNATI, OH 45224	NONE CHARITABLE PURPOSES AND OPERATING NEEDS	PUBLIC CHARITY	4,000.
THE VISITING NURSE ASSOCIATION, 2400 READING ROAD, CINCINNATI, OH 45202	NONE CENTENNIAL CELEBRATION IN 2009 IN HONOR OF THE PORTMAN FAMILY	PUBLIC CHARITY	28,000.
CHILDREN'S HOME OF CINCINNATI, 5050 MADISON RD., CINCINNATI, OH 45227	NONE BUILDING ON A LEGACY OF EXCELLENCE CAMPAIGN	PUBLIC CHARITY	51,667.
COMMUNITY SERVICE WEST, 3425 NORTH BEND ROAD, UNIT A, CINCINNATI, OH 45239	NONE PURCHASE VAN FOR SPECIALIZED TRANSPORTATION PROGRAM	PUBLIC CHARITY	10,000.
EPISCOPAL RETIREMENT HOMES, INC., 3870 VIRGINIA AVENUE., CINCINNATI, OH 452	NONE JUBILEE CAPITAL CAMPAIGN	PUBLIC CHARITY	25,000.

LADD, INC., 3603 VICTORY PKWY., CINCINNATI, OH 45229	NONE BUILDING INDEPENDENCE. BUILDING HOPE. THE CAMPAIGN FOR LADD	PUBLIC CHARITY	10,000.
LIFESPHERE/MAPLE KNOLL VILLAGE, 11100 SPRINGFIELD PIKE, CINCINNATI, OH 4524	NONE MAPLE KNOLL VILLAGE AUDITORIUM RENOVATION PROJECT	PUBLIC CHARITY	25,000.
PRICE HILL WILL, 3208 WARSAW AVE., CINCINNATI, OH 45205	NONE HOMEOWNER REPAIR ASSISTANCE PROGRAM	PUBLIC CHARITY	5,000.
RONALD MCDONALD HOUSE CHARITIES, 350 ERKENBRECHER AVENUE, CINCINNATI, OH 45	NONE CAPITAL RENOVATIONS PROJECT	PUBLIC CHARITY	5,000.
SISTERS OF NOTRE DAME DE NAMUR, 701 E. COLUMBIA AVE., CINCINNATI, OH 45215	NONE MOUNT NOTRE DAME HEALTH CENTER EQUIPMENT REPLACEMENT PROJECT	PUBLIC CHARITY	5,000.
WOMEN'S CRISIS CENTER, 835 MADISON AVE., COVINGTON, KY 41011	NONE LEADERSHIP FOR CHANGE CAPITAL CAMPAIGN	PUBLIC CHARITY	15,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

3,421,667.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 19

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CINCINNATI INSTITUTE OF FINE ARTS, 2649 ERIE AVENUE, CINCINNATI, OH 45208	NONE 2009 FINE ARTS FUND CAMPAIGN	PUBLIC CHARITY	80,000.
THE GREATER CINCINNATI FOUNDATION, 200 WEST FOURTH STREET, CINCINNATI, OH 4	NONE WORKFORCE NETWORK PROJECT	PUBLIC CHARITY	50,000.
CHILDREN'S HOME OF CINCINNATI, 5050 MADISON RD., CINCINNATI, OH 45227	NONE BUILDING ON A LEGACY OF EXCELLENCE CAMPAIGN	PUBLIC CHARITY	83,333.
UNITED WAY OF GREATER CINCINNATI, 2400 READING RD., SUITE 407, CINCINNATI, O	NONE ANNUAL CAMPAIGN	PUBLIC CHARITY	80,000.
CARILLON TOWER, PO BOX 700, GEORGETOWN, OH 45121	NONE RENOVATIONS	PUBLIC CHARITY	30,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			323,333.

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 0327575 EMERY THOS J MEM #2
FROM: 01/01/08 TO: 12/31/08

PAGE: 1
RUN DATE: 01/30/09

G A I N / L O S S I N F O R M A T I O N
FEDERAL
G/L

ACQUISITION TRANSACTION
DATE DATE

ABB LTD

SPONSORED ADR

03/03/08

12/16/08

TOTAL-SHORT

AMERICAN INTERNATIONAL GROUP INC

07/21/05

09/15/08

04/04/95

09/15/08

03/03/95

TOTAL-LONG

BANK OF AMERICA CORP

04/11/95

12/16/08

TOTAL-LONG

BANKBOSTON N A MEDIUM TERM SUB

BK NTS BOOK ENTRY TRANCHE #SB

06.375% DUE 04/15/2008

10/22/98

04/15/08

TOTAL-LONG

CARDINAL HEALTH INC

09/10/07

12/16/08

TOTAL-LONG

CITIGROUP INC

12/02/03

03/03/08

01/20/00

TOTAL-LONG

DISNEY WALT CO

06/13/07

12/16/08

FEDERAL
G/L

PROCEEDS

UNITS

TAX COST

33,354.24-S

33,354.24-

31,923.03-L

2,207.99-L

11,435.75-L

45,566.77-

1,094.53 L

1,094.53

731.00-L

731.00-

38,451.47-L

38,451.47-

10,967.83-L

43,143.20-L

54,111.03-

29,848.29-L

STATE
G/L

75,012.00

75,012.00

36,246.00

3,908.36

20,542.82

60,697.18

44,795.00

44,795.00

100,731.00

100,731.00

73,797.68

73,797.68

21,321.00

100,660.82

121,981.82

99,330.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 0327575 EMERY THOS J MEM #2
FROM: 01/01/08 TO: 12/31/08

PAGE:
RUN DATE:

01/30/00

ACQUISITION TRANSACTION		G A I N / L O S S		I N F O R M A T I O N		F E D E R A L		S T A T E	
DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L	G/L	G/L	G/L	G/L
(CONT'D)									
TOTAL-LONG		3,000.000	69,481.71	99,330.00	29,848.29-				.00
EXELON CORPORATION		400.000	21,982.43	14,936.00	7,046.43 L				.00
09/08/04	12/16/08	400.000	21,982.43	14,936.00	7,046.43				.00
TOTAL-LONG									.00
FACTSET RESH SYS INC		1,300.000	67,238.11	72,738.90	5,500.79-L				.00
01/11/07	03/03/08	1,300.000	67,238.11	72,738.90	5,500.79-				.00
TOTAL-LONG									.00
FEDERAL HOME LN BKS		100,000.000	100,000.00	101,806.00	1,806.00-L				.00
05.670% DUE 09/10/2008	09/10/08	100,000.000	100,000.00	101,806.00	1,806.00-				.00
12/23/98									.00
TOTAL-LONG									.00
GOVERNMENT NATL MTG ASSN		7,050	7.05	7.02	.03 L				.00
POOL #449922	05/29/98	7,090	7.09	7.06	.03 L				.00
06.500% DUE 06/15/2028	01/31/08	7,130	7.13	7.10	.03 L				.00
05/29/98	02/29/08	7,170	7.17	7.14	.03 L				.00
05/29/98	03/31/08	7,220	7.22	7.19	.03 L				.00
05/29/98	04/30/08	7,260	7.26	7.23	.03 L				.00
05/29/98	05/31/08	7,300	7.30	7.27	.03 L				.00
05/29/98	06/30/08	7,340	7.34	7.31	.03 L				.00
05/29/98	07/31/08	7,380	7.38	7.35	.03 L				.00
05/29/98	08/31/08	7,910	7.91	7.88	.03 L				.00
05/29/98	09/30/08	7,470	7.47	7.44	.03 L				.00
05/29/98	10/31/08	7,520	7.52	7.49	.03 L				.00
05/29/98	11/30/08								.00
TOTAL-LONG		87,840	87.84	87.48	.36				.00
GOVERNMENT NATL MTG ASSN		20,940	20.94	20.80	.14 L				.00
POOL #464997	05/19/98								.00
06.500% DUE 04/15/2028	12/31/07								.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 0327575 EMERY THOS J MEM #2
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G A I N / L O S S I N F O R M A T I O N

ACQUISITION TRANSACTION		DATE		UNITS	PROCEEDS	TAX COST	FEDERAL		STATE
DATE	DATE	G/L	G/L						
05/19/98	01/31/08	21.060	21.06	259.460	259.46	257.68	1.78		.00
05/19/98	02/29/08	21.180	21.18						
05/19/98	03/31/08	21.310	21.31						
05/19/98	04/30/08	21.430	21.43						
05/19/98	05/31/08	21.550	21.55						
05/19/98	06/30/08	21.680	21.68						
05/19/98	07/31/08	21.810	21.81						
05/19/98	08/31/08	21.930	21.93						
05/19/98	09/30/08	22.060	22.06						
05/19/98	10/31/08	22.190	22.19						
05/19/98	11/30/08	22.320	22.32						
TOTAL-LONG									
GOLDMAN SACHS GROUP INC		500.000	35,703.29	500.000	35,703.29	106,335.00	70,631.71-L		.00
01/11/07	12/16/08								
TOTAL-LONG						106,335.00	70,631.71-		.00
LOWES COMPANIES INC		4,050.000	98,547.97	4,050.000	98,547.97	122,905.55	24,357.58-L		.00
11/10/05	03/03/08								
TOTAL-LONG						122,905.55	24,357.58-		.00
MARRIOTT INTERNATIONAL INC		2,800.000	96,231.02	4,400.000	151,220.18	95,331.46	899.56 L		.00
CL A	07/21/05	1,600.000	54,989.16						
	03/03/08								
TOTAL-LONG						144,759.54	6,460.64		.00
METLIFE INC.		1,850.000	57,148.03	1,850.000	57,148.03	95,619.28	38,471.25-L		.00
02/23/06	12/16/08								
TOTAL-LONG						95,619.28	38,471.25-		.00
NATL RURAL UTILS COOP FIN CORP		50,000.000	50,000.00	50,000.000	50,000.00	50,074.00	74.00-L		.00
COLL TR BD									
05.750% DUE 11/01/2008									
11/05/98		11/01/08							

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DATE		UNITS		PROCEEDS		TAX COST	
(CONT'D)							
TOTAL-LONG		50,000.000		50,000.00		50,074.00	
NORDSTROM INC		2,200.000		81,660.03		59,759.93	
04/27/05 03/03/08		2,200.000		81,660.03		59,759.93	
TOTAL-LONG						21,900.10 L	
OMNICON GROUP INC		2,000.000		55,884.49		89,762.00	
03/03/08 12/16/08		2,000.000		55,884.49		89,762.00	
TOTAL-SHORT						33,877.51-S	
PEPSICO INC MEDIUM TERM NTS		50,000.000		50,000.00		50,923.00	
BOOK ENTRY TRANCHE #TRO0099		50,000.000		50,000.00		50,923.00	
05.750% DUE 01/15/2008						923.00-L	
11/05/98 01/15/08						923.00-	
TOTAL-LONG							
UNITED PARCEL SERVICE CL B		1,250.000		87,958.28		91,300.00	
12/02/03 03/03/08		1,250.000		87,958.28		91,300.00	
TOTAL-LONG						3,341.72-L	
UNITED TECHNOLOGIES CORP		300.000		14,918.01		13,129.14	
12/02/03 12/16/08		300.000		14,918.01		13,129.14	
TOTAL-LONG						1,788.87	
WACHOVIA CORP		2,300.000		70,301.02		129,245.51	
MERGED 12/31/2008 SEE 949746101		2,300.000		70,301.02		129,245.51	
10/11/06 03/03/08						58,944.49-L	
TOTAL-LONG						58,944.49-	
LISTED SALES-TOTAL SHORT		5,000.000		97,542.25		164,774.00	
LONG		331,447.300		1220,743.30		1555,209.69	
CAPITAL GAIN DISTRIBUTIONS						.00 L	

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STATE
G/L
FEDERAL
G/L
I N F O R M A T I O N
G A I N / L O S S

ACQUISITION TRANSACTION
DATE

UNITS PROCEEDS TAX COST

GRAND TOTAL-SHORT
-LONG

336,447.300 1318,285.55 1719,983.69 67,231.75-
334,466.39-

CARRYOVER(CURRENT)

.00 S
.00 M
.00 L

BANK 21 PNC BANK (21)
TAX OFCR 015 J DLUHOS, FORMS 5227
OFFICE 001 C & E

REGION 70 OHIO
ADM OFCR 742 ROBERT SHAPOSKA
INV OFCR 297 PATRICK GIBSON CFA

JULIAN-SEQNO POSTED EFFECT ST BENE TRN TRN-DT
830 CONTINUED

4.NORDSTROM INC (655664100)
40026-00010 030608 030308 085A042705 U:
1.SOLD 600.000 PAR ON 03/03/08 REG:77

** TOTAL FOR ASSET (655664100)
4.OMNICOM GROUP INC (681919106)
40314-00012 121908 121608 085A030308 U:
1.SOLD 500.000 PAR ON 12/16/08 REG:77

** TOTAL FOR ASSET (681919106)
4.UNITED PARCEL SERVICE CL B (911312106)
40026-00013 030608 030308 085A121504 U:
1.SOLD 125.000 PAR ON 03/03/08 REG:77

40026-00013 030608 030308 085A120203 U:
1.SOLD 225.000 PAR ON 03/03/08 REG:77

** TOTAL FOR ASSET (911312106)
4.UNITED TECHNOLOGIES CORP (913017109)
40314-00015 121908 121608 085A121504 U:
1.SOLD 75.000 PAR ON 12/16/08 REG:77

** TOTAL FOR ASSET (913017109)
4.WACHOVIA CORP (929903102)
40026-00014 030608 030308 085A101106 U:
1.SOLD 800.000 PAR ON 03/03/08 REG:77

** TOTAL FOR ASSET (929903102)
4.WORLDCOM INC-WORLDCOM GROUP (98157D106)
5.FILED BANKRUPTCY 07/22/02
6.WORTHLESS
40068-00001 041708 041708 081A010101 U:
1.PROCEEDS DUE ON CLASS ACTION SETTLEMENT REG:98

** TOTAL FOR ASSET (98157D106)
*** TOTAL FOR TAX CODE 830

914 TAX COST BASIS ADJUSTMENT + OR -
4.BRISTOL MYERS SQUIBB CO (110122108)
40174-00004 080108 080108 086 080108 U:
1.CLASS ACTION FILING FEE REG:98

WS=99

REQUESTED
FTS: SERVICE=1, ACCT TYPE=2, REV CODE=9
TAX RESP=17, P

C A S H
INCOME PRINCIPAL

FEDERAL C O S T STATE

FEDERAL S/L STATE

G A I N / L O S S

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DATE 01/02/09
EIN # 31-6113430

BANK 21 PNC BANK (21)
TAX OFCR 015 J DLUHOS, FORMS 5227
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- T A X W O R K S H E E T -
ACCOUNT: 0227557 EMERY THOS J MEM TR HOPKINS EST
01/01/08 THRU 12/31/08 (POSTING-DATE)

REPORT TAX-20-97
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PAGE 32

REGION 70 OHIO
ADM OFCR 742 ROBERT SHAPOSKA
INV OFCR 297 PATRICK GIBSON CFA

REQUESTED
FTS: SERVICE=1, ACCT TYPE=2, REV CODE=9
TAX RESP=17, P

DATE 01/02/09
EIN # 31-6113430

JULAN-SEQNO POSTED EFFECT ST BENE TRN TRN-DT
914 CONTINUED

** TOTAL FOR ASSET (110122108)

4.FEDERAL HOME LOAN MTG CORP (313400301)
40156-00002 071408 071408 086 071408 U:
1.CLASS ACTION FILING FEE REG:98

** TOTAL FOR ASSET (313400301)

4.FIFTH THIRD BANCORP (316773100)
40129-00002 061708 061708 086 061708 U:
1.CLASS ACTION FILING FEE REG:98

** TOTAL FOR ASSET (316773100)

**** TOTAL FOR TAX CODE 914

C A S H		C O S T		G A I N / L O S S	
INCOME	PRINCIPAL	FEDERAL	STATE	FEDERAL S/L	STATE
.00	25.00-	.00	.00	.00 L	.00
.000	25.00-			.00 S	
.00	25.00-	.00	.00	.00 L	.00
.000	25.00-			.00 S	
.00	25.00-	.00	.00	.00 L	.00
.00	75.00-	.00	.00	.00 S	.00

TRANSACTION RECAP

TRANSACTION ACTIVITY

46,649.58 124,064.33

108,346.48- L 130,157.55-
21,811.07- S

CURRENT CARRYOVER LOSS STATUS

.00 L .00
.00 S

UPDATED GAIN/LOSS POSITION

108,346.48- L 130,157.55-
21,811.07- S

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BANK 21 PNC BANK (21)
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ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				STATE
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
UTI WORLD COM INC						
11/27/07	10/03/08	4,600.000	68,000.04	101,460.36	33,460.32-S	.00
04/17/08	10/03/08	2,000.000	29,565.23	40,200.00	10,634.77-S	.00
		-----	-----	-----	-----	-----
		6,600.000	97,565.27	141,660.36	44,095.09-	.00
	TOTAL-SHORT					
AMERICAN INTERNATIONAL GROUP INC						
11/01/06	10/10/08	1,300.000	2,547.98	86,697.00	84,149.02-L	.00
11/07/06	10/10/08	1,500.000	2,939.99	102,035.40	99,095.41-L	.00
11/27/07	10/10/08	500.000	979.99	27,288.50	26,308.51-S	.00
		-----	-----	-----	-----	-----
	TOTAL-SHORT	3,300.000	6,467.96	216,020.90	26,308.51-	.00
	TOTAL-LONG				183,244.43-	.00
ARTHROCARE CORP						
04/12/07	03/06/08	2,800.000	117,712.10	105,476.00	12,236.10 S	.00
		-----	-----	-----	-----	-----
	TOTAL-SHORT	2,800.000	117,712.10	105,476.00	12,236.10	.00
CANON INC						
12/20/05	02/07/08	1,700.000	69,939.94	67,510.06	2,429.88 L	.00
		-----	-----	-----	-----	-----
	TOTAL-LONG	1,700.000	69,939.94	67,510.06	2,429.88	.00
CHEVRON CORPORATION						
06/14/00	03/19/08	466.000	38,726.36	17,628.57	21,097.79 L	.00
		-----	-----	-----	-----	-----
	TOTAL-LONG	466.000	38,726.36	17,628.57	21,097.79	.00
CITIGROUP INC						
01/08/96	10/09/08	1,013.000	13,494.20	10,009.42	3,484.78 L	.00
09/04/98	10/09/08	4,000.000	53,284.09	74,073.33	20,789.24-L	.00
		-----	-----	-----	-----	-----
	TOTAL-LONG	5,013.000	66,778.29	84,082.75	17,304.46-	.00
DELL INC						
08/31/06	08/06/08	3,500.000	87,079.51	81,025.00	6,054.51 L	.00
08/31/06	12/08/08	5,000.000	59,804.26	115,750.00	55,945.74-L	.00

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DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
(CONT'D)						
ENCANA CORP						
SEDOL 2793193						
ISIN CA2925051047						
02/12/04	03/19/08	1,500.000	109,561.79	31,065.00	78,496.79 L	.00
	TOTAL-LONG	1,500.000	109,561.79	31,065.00	78,496.79	.00
FANNIE MAE						
05/14/04	05/07/08	1,500.000	44,475.05	105,955.05	61,480.00-L	.00
03/08/07	05/07/08	1,000.000	29,650.03	55,000.00	25,349.97-L	.00
01/15/08	05/07/08	1,000.000	29,650.03	35,290.00	5,639.97-S	.00
	TOTAL-SHORT	3,500.000	103,775.11	196,245.05	5,639.97-	.00
	TOTAL-LONG				86,829.97-	.00
GENERAL ELECTRIC CO						
06/05/02	11/04/08	3,200.000	66,918.02	95,760.00	28,841.98-L	.00
03/08/07	11/04/08	2,000.000	41,823.76	69,140.00	27,316.24-L	.00
	TOTAL-LONG	5,200.000	108,741.78	164,900.00	56,158.22-	.00
KANSAS CITY SOUTHERN						
10/09/03	05/16/08	2,050.000	96,126.42	25,109.22	71,017.20 L	.00
	TOTAL-LONG	2,050.000	96,126.42	25,109.22	71,017.20	.00
L 3 COMMUNICATIONS HLDGS INC						
03/31/04	01/15/08	700.000	75,372.32	41,426.00	33,946.32 L	.00
03/31/04	01/28/08	400.000	42,595.53	23,672.00	18,923.53 L	.00
03/31/04	05/16/08	410.000	45,072.02	24,263.80	20,808.22 L	.00
	TOTAL-LONG	1,510.000	163,039.87	89,361.80	73,678.07	.00
LINCOLN NATIONAL CORP						
01/15/08	11/17/08	2,000.000	27,365.85	110,999.60	83,633.75-S	.00
11/04/08	11/17/08	2,000.000	27,365.84	45,556.00	18,190.16-S	.00

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ACQUISITION TRANSACTION DATE		G A I N / L O S S		I N F O R M A T I O N		STATE	
(CONT'D)	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	G/L
TOTAL-SHORT		4,000.000	54,731.69	156,555.60	101,823.91-	---	.00
TOTAL-SHORT		2,350.000	90,002.38	105,933.30	15,930.92-S	---	.00
TOTAL-SHORT		2,350.000	90,002.38	105,933.30	15,930.92-	---	.00
TOTAL-LONG		600.000	31,993.44	21,291.00	10,702.44 L	---	.00
TOTAL-LONG		600.000	31,993.44	21,291.00	10,702.44	---	.00
TOTAL-SHORT		3,800.000	6,007.01	164,444.24	158,437.23-L	---	.00
TOTAL-SHORT		3,800.000	6,007.00	45,083.20	39,076.20-S	---	.00
TOTAL-SHORT		7,600.000	12,014.01	209,527.44	39,076.20-	---	.00
TOTAL-LONG		900.000	65,316.05	34,223.40	158,437.23-	---	.00
TOTAL-LONG		500.000	37,939.41	19,013.00	18,926.41 L	---	.00
TOTAL-LONG		400.000	27,376.64	15,210.40	12,166.24 L	---	.00
TOTAL-LONG		1,200.000	108,185.39	61,410.00	46,775.39 L	---	.00
TOTAL-LONG		800.000	77,097.16	40,940.00	36,157.16 L	---	.00
TOTAL-LONG		2,000.000	185,282.55	102,350.00	82,932.55	---	.00
TOTAL-LONG		300.000	13,588.72	10,782.00	2,806.72 L	---	.00
TOTAL-LONG		2,000.000	90,591.49	79,099.00	11,492.49 L	---	.00
TOTAL-LONG		2,300.000	104,180.21	89,881.00	14,299.21	---	.00
TOTAL-LONG		350.000	23,062.56	18,828.04	4,234.52 L	---	.00
TOTAL-LONG		1,000.000	62,486.74	53,794.40	8,692.34 L	---	.00

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ACQUISITION TRANSACTION		G A I N / L O S S		I N F O R M A T I O N	
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L
(CONT'D)					STATE G/L
QUESTAR CORP					
04/21/04	06/04/08	1,350.000	85,549.30	72,622.44	12,926.86
TOTAL-LONG					
QUESTAR CORP					
04/21/04	06/04/08	270.000	17,377.10	4,858.25	12,518.85
TOTAL-LONG					
RIO TINTO PLC					
11/11/04	05/01/08	100.000	46,137.74	11,415.00	34,722.74
TOTAL-LONG					
SPRINT NEXTEL CORP					
11/09/06	03/19/08	7,300.000	41,032.84	146,073.00	105,040.16-L
01/19/07	03/19/08	2,300.000	12,928.16	39,514.00	26,585.84-L
TOTAL-LONG					
		9,600.000	53,961.00	185,587.00	131,626.00-L
LISTED SALES-TOTAL SHORT					
		21,050.000	396,648.46	617,286.96	105,040.16-L
		52,159.000	1475,215.67	1712,792.18	26,585.84-L
CAPITAL GAIN DISTRIBUTIONS					
GRAND TOTAL -SHORT					
		73,209.000	1871,864.13	2330,079.14	105,040.16-L
CARRYOVER(CURRENT)					
GRAND TOTAL -SHORT					
					220,638.50-L
CARRYOVER(CURRENT)					
					237,576.51-L
CARRYOVER(CURRENT)					
					.00 S
CARRYOVER(CURRENT)					
					.00 M
CARRYOVER(CURRENT)					
					.00 L

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BANK 21 PNC BANK (21)
REGION 70 OHIO
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GAIN/LOSS FEDERAL REPORT
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G A I N / L O S S I N F O R M A T I O N
FEDERAL
G/L

ACQUISITION TRANSACTION
DATE DATE

ALCON INC
SEDOL 2852395
ISIN CH0013826497
02/23/06

04/24/08

TOTAL-LONG

200.000	30,990.82	22,380.00	8,610.82 L	.00
-----	-----	-----	-----	-----
200.000	30,990.82	22,380.00	8,610.82	.00

ABB LTD
SPONSORED ADR

03/03/08 04/24/08
03/03/08 12/16/08

TOTAL-SHORT

1,200.000	35,912.19	30,004.80	5,907.39 S	.00
2,800.000	38,880.58	70,011.20	31,130.62-S	.00
-----	-----	-----	-----	-----
4,000.000	74,792.77	100,016.00	25,223.23-	.00

AT&T INC

01/11/07 04/24/08

TOTAL-LONG

600.000	23,183.27	20,622.00	2,561.27 L	.00
-----	-----	-----	-----	-----
600.000	23,183.27	20,622.00	2,561.27	.00

ABBOTT LABORATORIES INC
04/07/04 04/24/08
02/28/03 04/24/08

TOTAL-LONG

200.000	10,168.54	8,056.32	2,112.22 L	.00
400.000	20,337.08	13,341.77	6,995.31 L	.00
-----	-----	-----	-----	-----
600.000	30,505.62	21,398.09	9,107.53	.00

AIR PRODUCTS & CHEMICALS INC
03/08/05 04/24/08
04/07/04 04/24/08
11/18/02 04/24/08

TOTAL-LONG

150.000	14,674.24	9,721.50	4,952.74 L	.00
100.000	9,782.82	5,142.00	4,640.82 L	.00
225.000	22,011.36	9,598.50	12,412.86 L	.00
-----	-----	-----	-----	-----
475.000	46,468.42	24,462.00	22,006.42	.00

AMERICAN INTERNATIONAL GROUP INC

11/10/05 04/24/08
07/21/05 04/24/08
07/21/05 09/15/08
04/04/95 09/15/08

450.000	20,047.39	30,109.50	10,062.11-L	.00
350.000	15,592.41	21,143.50	5,551.09-L	.00
150.000	1,080.74	9,061.50	7,980.76-L	.00
750.000	5,403.72	12,421.46	7,017.74-L	.00

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BANK 21 PNC BANK (21)
REGION 70 OHIO
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ACQUISITION TRANSACTION DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
(CONT'D)						
TOTAL-LONG		1,700.000	42,124.26	72,735.96	30,611.70-	.00
AUTOMATIC DATA PROCESSING INC						
03/03/08	04/24/08	1,100.000	47,803.09	44,145.09	3,658.00 S	.00
12/15/04	04/24/08	100.000	4,345.73	3,972.88	372.85 L	.00
TOTAL-SHORT		1,200.000	52,148.82	48,117.97	3,658.00	.00
TOTAL-LONG					372.85	.00
BP PLC						
SPONSORED ADR						
03/08/05	04/24/08	400.000	27,101.84	26,428.92	672.92 L	.00
TOTAL-LONG		400.000	27,101.84	26,428.92	672.92	.00
BANK OF AMERICA CORP						
03/08/05	04/24/08	200.000	7,402.96	9,280.00	1,877.04-L	.00
04/07/04	04/24/08	200.000	7,402.96	8,171.00	768.04-L	.00
02/28/03	04/24/08	200.000	7,402.95	6,943.50	459.45 L	.00
11/18/02	04/24/08	125.000	4,626.85	4,246.09	380.76 L	.00
11/18/02	12/16/08	275.000	3,711.65	9,341.41	5,629.76-L	.00
04/11/95	12/16/08	1,400.000	18,895.69	18,445.00	450.69 L	.00
TOTAL-LONG		2,400.000	49,443.06	56,427.00	6,983.94-	.00
BARD C R INC						
11/10/05	04/24/08	425.000	38,957.41	26,828.89	12,128.52 L	.00
TOTAL-LONG		425.000	38,957.41	26,828.89	12,128.52	.00
CARDINAL HEALTH INC						
09/10/07	04/24/08	275.000	14,263.90	18,449.42	4,185.52-S	.00
09/10/07	12/16/08	625.000	20,083.07	41,930.50	21,847.43-L	.00
TOTAL-SHORT		900.000	34,346.97	60,379.92	4,185.52-	.00
TOTAL-LONG					21,847.43-	.00
CHUBB CORP						
03/03/08	04/24/08	325.000	16,735.13	16,308.66	426.47 S	.00

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DATE		DATE		FEDERAL		G/L	
(CONT'D)		TOTAL-SHORT		TAX COST		G/L	
CITIGROUP INC		TOTAL-LONG					
04/07/04	03/03/08						
03/08/05	03/03/08						
01/20/00	03/03/08						
11/18/02	03/03/08						
COLGATE-PALMOLIVE CO							
03/03/08	04/24/08						
CONSOLIDATED EDISON CO NY INC							
06.150% DUE 07/01/2008	04/23/08						
06/22/98	04/23/08						
DISNEY WALT CO							
06/13/07	04/24/08						
06/13/07	12/16/08						
EOG RES INC							
02/23/06	04/24/08						
EXELON CORPORATION							
09/08/04	04/24/08						
09/08/04	12/16/08						

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DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL	G/L	G/L
06/03/98	09/30/08	396.660	396.66	394.68	1.98 L	.00	.00
06/03/98	10/31/08	21.840	21.84	21.73	.11 L	.00	.00
06/03/98	11/30/08	18.390	18.39	18.30	.09 L	.00	.00
TOTAL-LONG		1,690.170	1,690.17	1,681.73	8.44	.00	.00
GENERAL DYNAMICS CORP							
06/13/07	04/24/08	425.000	37,763.80	33,775.73	3,988.07 S	.00	.00
TOTAL-SHORT		425.000	37,763.80	33,775.73	3,988.07	.00	.00
GENERAL ELECTRIC CO							
03/08/05	04/24/08	825.000	26,824.72	29,823.75	2,999.03-L	.00	.00
09/08/04	04/24/08	500.000	16,257.41	16,825.00	567.59-L	.00	.00
11/27/85	04/24/08	25.000	812.87	68.07	744.80 L	.00	.00
TOTAL-LONG		1,350.000	43,895.00	46,716.82	2,821.82-	.00	.00
GENERAL MILLS INC							
01/11/07	04/24/08	375.000	23,294.49	21,538.69	1,755.80 L	.00	.00
TOTAL-LONG		375.000	23,294.49	21,538.69	1,755.80	.00	.00
GOLDMAN SACHS GROUP INC							
01/11/07	04/24/08	125.000	22,631.63	26,583.75	3,952.12-L	.00	.00
01/11/07	12/16/08	250.000	17,851.65	53,167.50	35,315.85-L	.00	.00
TOTAL-LONG		375.000	40,483.28	79,751.25	39,267.97-	.00	.00
ILLINOIS TOOL WORKS INC							
10/11/06	04/24/08	1,050.000	54,014.95	51,044.39	2,970.56 L	.00	.00
TOTAL-LONG		1,050.000	54,014.95	51,044.39	2,970.56	.00	.00
INTEL CORP							
04/27/05	04/24/08	900.000	20,209.38	21,140.43	931.05-L	.00	.00
TOTAL-LONG		900.000	20,209.38	21,140.43	931.05-	.00	.00
INTERNATIONAL BUSINESS MACHS CORP							
06/13/07	04/24/08	350.000	43,139.00	35,801.50	7,337.50 S	.00	.00

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(CONT'D)		DATE		UNITS		PROCEEDS		TAX COST	
TOTAL-SHORT									
JOHNSON & JOHNSON	03/08/05	04/24/08	150.000	10,115.22	10,240.50	125.28-L			
	02/28/03	04/24/08	200.000	13,486.97	10,515.00	2,971.97 L			
	04/07/04	04/24/08	150.000	10,115.23	7,731.00	2,384.23 L			
	05/31/89	04/24/08	125.000	8,429.35	797.73	7,631.62 L			
	TOTAL-LONG		625.000	42,146.77	29,284.23	12,862.54			
JOHNSON CONTROLS INC	04/07/04	04/24/08	450.000	15,375.60	8,812.50	6,563.10 L			
	09/08/04	04/24/08	1,050.000	35,876.41	19,722.50	16,153.91 L			
	TOTAL-LONG		1,500.000	51,252.01	28,535.00	22,717.01			
LOWES COMPANIES INC	11/10/05	03/03/08	3,400.000	82,731.63	103,179.97	20,448.34-L			
	TOTAL-LONG		3,400.000	82,731.63	103,179.97	20,448.34-			
MARRIOTT INTERNATIONAL INC CL A	07/21/05	03/03/08	2,000.000	68,736.44	68,093.90	642.54 L			
	11/10/05	03/03/08	1,500.000	51,552.33	46,338.83	5,213.50 L			
	TOTAL-LONG		3,500.000	120,288.77	114,432.73	5,856.04			
MC DONALDS CORP	10/11/06	04/24/08	750.000	43,894.18	30,675.00	13,219.18 L			
	TOTAL-LONG		750.000	43,894.18	30,675.00	13,219.18			
MEDTRONIC INC	02/28/03	04/24/08	175.000	8,677.80	7,805.87	871.93 L			
	03/12/97	04/24/08	200.000	9,917.48	3,355.00	6,562.48 L			

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DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	
(CONT'D)							
TOTAL-LONG		375.000	18,595.28	11,160.87	7,434.41		.00
METLIFE INC.							
02/23/06	04/24/08	350.000	20,981.68	18,090.14	2,891.54 L		.00
02/23/06	12/16/08	850.000	26,257.20	43,933.18	17,675.98-L		.00
TOTAL-LONG		1,200.000	47,238.88	62,023.32	14,784.44-		.00
MICROSOFT CORP							
09/08/04	04/24/08	650.000	20,485.93	17,732.00	2,753.93 L		.00
04/07/04	04/24/08	400.000	12,606.73	10,247.60	2,359.13 L		.00
TOTAL-LONG		1,050.000	33,092.66	27,979.60	5,113.06		.00
NIKE INC							
CLASS B	03/03/08	275.000	18,690.57	16,555.96	2,134.61 S		.00
TOTAL-SHORT		275.000	18,690.57	16,555.96	2,134.61		.00
NOKIA CORP							
SPONSORED ADR	11/10/05	1,025.000	29,401.96	17,445.50	11,956.46 L		.00
TOTAL-LONG		1,025.000	29,401.96	17,445.50	11,956.46		.00
NORDSTROM INC							
04/27/05	03/03/08	1,700.000	63,100.92	46,178.13	16,922.79 L		.00
TOTAL-LONG		1,700.000	63,100.92	46,178.13	16,922.79		.00
NORTHERN TRUST CORP							
06/13/07	04/24/08	500.000	37,678.28	31,886.50	5,791.78 S		.00
TOTAL-SHORT		500.000	37,678.28	31,886.50	5,791.78		.00
OMNICON GROUP INC							
03/03/08	04/24/08	475.000	22,735.75	21,318.48	1,417.27 S		.00
03/03/08	12/16/08	1,125.000	31,435.02	50,491.12	19,056.10-S		.00

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FEDERAL
G/L

ACQUISITION TRANSACTION
DATE

(CONT'D)

STATE
G/L

TOTAL-SHORT

PACIFIC BELL
NT

06.125% DUE 02/15/2008
05/19/98 02/15/08

TOTAL-LONG

PEPSICO INC
11/10/05 04/24/08

TOTAL-LONG

PROCTER & GAMBLE CO
11/10/05 04/24/08
04/07/04 04/24/08

TOTAL-LONG

SCHLUMBERGER LTD
03/03/08 04/24/08

TOTAL-SHORT

SMITH INTERNATIONAL INC
01/11/07 04/24/08

TOTAL-LONG

STRYKER CORP
04/07/04 04/24/08
12/05/01 04/24/08

TOTAL-LONG

UNITED PARCEL SERVICE CL B
12/15/04 03/03/08
04/07/04 03/03/08

UNITS

PROCEEDS

TAX COST

FEDERAL
G/L

17,638.83-

71,809.60

54,170.77

1,600.000

385.00 L

49,615.00

50,000.00

50,000.000

385.00

49,615.00

50,000.00

50,000.000

6,298.26 L

35,182.50

41,480.76

600.000

6,298.26

35,182.50

41,480.76

600.000

4,350.25 L

22,516.00

26,866.25

400.000

2,083.59 L

7,991.25

10,074.84

150.000

6,433.84

30,507.25

36,941.09

550.000

4,993.77 S

28,272.40

33,266.17

325.000

4,993.77

28,272.40

33,266.17

325.000

24,324.92 L

23,000.44

47,325.36

625.000

24,324.92

23,000.44

47,325.36

625.000

3,426.33 L

9,401.00

12,827.33

200.000

17,400.02 L

13,064.88

30,464.90

475.000

20,826.35

22,465.88

43,292.23

675.000

3,156.68-L

17,230.00

14,073.32

200.000

93.30 L

56,200.00

56,293.30

800.000

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G A I N / L O S S I N F O R M A T I O N
FEDERAL
G/L

STATE
G/L

TOTAL-LONG

1,000.000

70,366.62

73,430.00

3,063.38-

.00

USA TREASURY NOTES

05.500% DUE 02/15/2008
06/24/98 02/15/08

TOTAL-LONG

60,000.000

60,000.00

59,981.25

18.75 L

18.75

.00

UNITED TECHNOLOGIES CORP

12/15/04 04/24/08
04/07/04 04/24/08
04/07/04 12/16/08

TOTAL-LONG

300.000

21,660.78

15,353.55

6,307.23 L

8,829.46 L

821.05 L

15,957.74

.00

WACHOVIA CORP

MERGED 12/31/2008 SEE 949746101
10/11/06 03/03/08

TOTAL-LONG

3,000.000

91,696.99

168,581.10

76,884.11-L

76,884.11-

.00

WALGREEN CO

09/10/07 04/24/08

TOTAL-SHORT

550.000

19,787.23

24,258.85

4,471.62-S

4,471.62-

.00

WELLS FARGO & COMPANY

03/08/05 04/24/08
02/28/03 04/24/08

TOTAL-LONG

500.000

14,467.42

15,187.50

3,646.40 L

2,926.32

.00

LISTED SALES-TOTAL SHORT
LONG

85,875.000

526,666.15

1919,792.28

549,466.52

1919,792.28

CAPITAL GAIN DISTRIBUTIONS

204,315.170

1969,357.16

28,902.00

2,926.32

22,800.37-

49,564.88

GRAND TOTAL-SHORT
-LONG

290,190.170

2496,023.31

2469,258.80

22,800.37-

49,564.88

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G A I N / L O S S I N F O R M A T I O N
FEDERAL G/L STATE G/L

ALLSTATE CORP
JR SUB DEBS CALL 5/15/17 @ 100
VAR% DUE 05/15/2067
05/03/07 01/15/08

TOTAL-SHORT

CIT GROUP INC
BND5
05.600% DUE 04/27/2011
07/07/06 05/06/08

TOTAL-LONG

FEDERAL HOME LN MTG CORP
GOLD POOL # A46219
05.000% DUE 07/01/2035
12/23/05 12/31/07
12/23/05 01/31/08
12/23/05 02/29/08
12/23/05 03/31/08
12/23/05 04/30/08
12/23/05 05/31/08
12/23/05 06/30/08
12/23/05 07/31/08
12/23/05 08/31/08
12/23/05 09/30/08
12/23/05 10/31/08
12/23/05 11/30/08

TOTAL-LONG

FEDERAL HOME LN MTG CORP
GOLD POOL # G02544
06.000% DUE 12/01/2036
09/06/07 12/31/07
09/06/07 01/31/08
09/06/07 02/29/08
09/06/07 03/31/08
09/06/07 04/30/08
09/06/07 05/31/08
09/06/07 06/30/08

UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
10,000.000	9,728.80	9,982.90	254.10-S	.00
10,000.000	9,728.80	9,982.90	254.10-	.00
10,000.000	8,750.00	9,894.60	1,144.60-L	.00
10,000.000	8,750.00	9,894.60	1,144.60-	.00
781.200	781.20	754.96	26.24 L	.00
278.100	278.10	268.76	9.34 L	.00
663.750	663.75	641.45	22.30 L	.00
632.410	632.41	611.16	21.25 L	.00
773.110	773.11	747.14	25.97 L	.00
981.210	981.21	948.25	32.96 L	.00
1,022.010	1,022.01	987.68	34.33 L	.00
907.990	907.99	877.49	30.50 L	.00
474.220	474.22	458.29	15.93 L	.00
169.130	169.13	163.45	5.68 L	.00
263.910	263.91	255.04	8.87 L	.00
104.450	104.45	100.94	3.51 L	.00
7,051.490	7,051.49	6,814.61	236.88	.00
996.680	996.68	1,001.20	4.52-S	.00
1,040.970	1,040.97	1,045.69	4.72-S	.00
1,051.350	1,051.35	1,056.11	4.76-S	.00
1,376.370	1,376.37	1,382.61	6.24-S	.00
1,601.920	1,601.92	1,609.18	7.26-S	.00
2,377.240	2,377.24	2,388.01	10.77-S	.00
1,095.540	1,095.54	1,100.50	4.96-S	.00

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ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N			
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L
09/06/07	07/31/08	2,734.460	2,734.46	2,746.85	12.39-S
09/06/07	08/31/08	1,249.110	1,249.11	1,254.77	5.66-S
09/06/07	09/30/08	640.120	640.12	643.02	2.90-L
09/06/07	10/31/08	634.200	634.20	637.07	2.87-L
09/06/07	11/30/08	1,639.720	1,639.72	1,647.15	7.43-L
TOTAL-SHORT		16,437.680	16,437.68	16,512.16	61.28-
TOTAL-LONG				13.20-	

FEDERAL HOME LOAN MTG CORP
GOLD POOL #N30662
07.000% DUE 05/01/2030

04/24/02	12/31/07	3.350	3.35	3.45	.10-L
04/24/02	01/31/08	3.370	3.37	3.47	.10-L
04/24/02	02/29/08	3.400	3.40	3.50	.10-L
04/24/02	03/31/08	3.410	3.41	3.51	.10-L
04/24/02	04/30/08	3.440	3.44	3.54	.10-L
04/24/02	05/31/08	3.460	3.46	3.56	.10-L
04/24/02	06/30/08	3.480	3.48	3.58	.10-L
04/24/02	07/31/08	3.500	3.50	3.60	.10-L
04/24/02	08/31/08	3.520	3.52	3.62	.10-L
04/24/02	09/30/08	3.550	3.55	3.65	.10-L
04/24/02	10/31/08	1,044.140	1,044.14	1,074.65	30.51-L
04/24/02	11/30/08	1,158.410	1,158.46	1,192.25	33.79-L
TOTAL-LONG		2,237.030	2,237.08	2,302.38	65.30-

FEDERAL HOME LOAN MTG CORP
GOLD POOL #C79008
5.500% DUE 05/01/2033

08/13/03	12/31/07	146.690	146.69	144.40	2.29 L
08/13/03	01/31/08	859.390	859.39	845.96	13.43 L
08/13/03	02/29/08	356.580	356.58	351.01	5.57 L
08/13/03	03/31/08	702.910	702.91	691.93	10.98 L
08/13/03	04/30/08	641.120	641.12	631.10	10.02 L
08/13/03	05/31/08	113.860	113.86	112.08	1.78 L
08/13/03	06/30/08	520.230	520.23	512.10	8.13 L
08/13/03	07/31/08	250.520	250.52	246.61	3.91 L
08/13/03	08/31/08	459.780	459.78	452.60	7.18 L
08/13/03	09/30/08	285.880	285.88	281.41	4.47 L
08/13/03	10/31/08	295.070	295.07	290.46	4.61 L
08/13/03	11/30/08	111.200	111.20	109.46	1.74 L

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
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DATE DATE
TOTAL-LONG
FEDERAL HOME LOAN MTG CORP
GOLD POOL #B11645
05.500% DUE 01/01/2019
06/25/04 12/31/07
06/25/04 01/31/08
06/25/04 02/29/08
06/25/04 03/31/08
06/25/04 04/30/08
06/25/04 05/31/08
06/25/04 06/30/08
06/25/04 07/31/08
06/25/04 08/31/08
06/25/04 09/30/08
06/25/04 10/31/08
06/25/04 11/30/08
TOTAL-LONG

GAIN/LOSS INFORMATION
UNITS PROCEEDS TAX COST FEDERAL G/L STATE G/L
4,743.230 4,743.23 4,669.12 74.11 .00
219.390 219.39 223.91 4.52-L .00
218.750 218.75 223.26 4.51-L .00
860.710 860.71 878.46 17.75-L .00
195.010 195.01 199.03 4.02-L .00
195.850 195.85 199.89 4.04-L .00
766.430 766.43 782.24 15.81-L .00
197.160 197.16 201.23 4.07-L .00
195.000 195.00 199.02 4.02-L .00
196.090 196.09 200.13 4.04-L .00
200.040 200.04 204.17 4.13-L .00
194.550 194.55 198.56 4.01-L .00
202.040 202.04 206.21 4.17-L .00
TOTAL-LONG 3,641.020 3,716.11 75.09- .00

FED NATL MTG ASSN GTD REMIC PASS
THRU CTFS REMIC TR 1993 108 CL D
PRIN ONLY DUE 02/25/2023

01/20/98 01/01/08
01/20/98 02/01/08
01/20/98 03/01/08
01/20/98 04/01/08
01/20/98 05/01/08
01/20/98 06/01/08
01/20/98 07/01/08
01/20/98 08/01/08
01/20/98 09/01/08
01/20/98 10/01/08
01/20/98 11/01/08
01/20/98 12/01/08

273.440 273.44 183.21 90.23 L .00
429.860 429.86 288.01 141.85 L .00
388.930 388.93 260.58 128.35 L .00
363.050 363.05 243.24 119.81 L .00
321.870 321.87 215.65 106.22 L .00
215.660 215.66 144.49 71.17 L .00
353.000 353.00 236.51 116.49 L .00
291.020 291.02 194.98 96.04 L .00
337.250 337.25 225.96 111.29 L .00
264.400 264.40 177.15 87.25 L .00
339.570 339.57 227.51 112.06 L .00
198.490 198.49 132.99 65.50 L .00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
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TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #254759

04.500% DUE 06/01/2018

10/22/03	12/31/07
10/22/03	01/31/08
10/22/03	02/29/08
10/22/03	03/31/08
10/22/03	04/30/08
10/22/03	05/31/08
10/22/03	06/30/08
10/22/03	07/31/08
10/22/03	08/31/08
10/22/03	09/30/08
10/22/03	10/31/08
10/22/03	11/30/08

TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL # 254802

04.500% DUE 07/01/2018

07/11/03	12/31/07
07/11/03	01/31/08
07/11/03	02/29/08
07/11/03	03/31/08
07/11/03	04/30/08
07/11/03	05/31/08
07/11/03	06/30/08
07/11/03	07/31/08
07/11/03	08/31/08
07/11/03	09/30/08
07/11/03	10/31/08
07/11/03	11/30/08

UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
3,776.540	3,776.54	2,530.28	1,246.26	.00
169.710	169.71	169.13	.58 L	.00
174.670	174.67	174.07	.60 L	.00
202.430	202.43	201.73	.70 L	.00
202.730	202.73	202.03	.70 L	.00
201.120	201.12	200.43	.69 L	.00
181.010	181.01	180.39	.62 L	.00
171.330	171.33	170.74	.59 L	.00
163.510	163.51	162.95	.56 L	.00
148.650	148.65	148.14	.51 L	.00
161.560	161.56	161.00	.56 L	.00
156.580	156.58	156.04	.54 L	.00
136.360	136.36	135.89	.47 L	.00
2,069.660	2,069.66	2,062.54	7.12	.00

312.100	312.10	318.00	5.90-L	.00
326.800	326.80	332.98	6.18-L	.00
408.950	408.95	416.68	7.73-L	.00
384.830	384.83	392.11	7.28-L	.00
420.510	420.51	428.46	7.95-L	.00
353.700	353.70	360.39	6.69-L	.00
323.510	323.51	329.63	6.12-L	.00
318.240	318.24	324.26	6.02-L	.00
303.560	303.56	309.30	5.74-L	.00
286.000	286.00	291.41	5.41-L	.00
301.490	301.49	307.19	5.70-L	.00
259.210	259.21	264.11	4.90-L	.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
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GAIN/LOSS INFORMATION
FEDERAL G/L STATE G/L

TOTAL-LONG

FEDERAL NATL MTG ASSN
POOL #255959
06.000% DUE 09/01/2035

09/13/05	12/31/07
09/13/05	01/31/08
09/13/05	02/29/08
09/13/05	03/31/08
09/13/05	04/30/08
09/13/05	05/31/08
09/13/05	06/30/08
09/13/05	07/31/08
09/13/05	08/31/08
09/13/05	09/30/08
09/13/05	10/31/08
09/13/05	11/30/08

TOTAL-LONG

FEDERAL NATL MTG ASSN
POOL #256678
05.000% DUE 03/01/2022

03/08/07	12/31/07
03/08/07	01/31/08
03/08/07	02/29/08
03/08/07	03/31/08
03/08/07	04/30/08
03/08/07	05/31/08
03/08/07	06/30/08
03/08/07	07/31/08
03/08/07	08/31/08
03/08/07	09/30/08
03/08/07	10/31/08
03/08/07	11/30/08

3,998.900	3,998.90	4,074.52	75.62	0.00
808.740	808.74	822.70	13.96-L	0.00
182.530	182.53	185.68	3.15-L	0.00
158.530	158.53	161.27	2.74-L	0.00
785.060	785.06	798.61	13.55-L	0.00
202.720	202.72	206.22	3.50-L	0.00
270.740	270.74	275.41	4.67-L	0.00
89.800	89.80	91.35	1.55-L	0.00
123.180	123.18	125.31	2.13-L	0.00
10.560	10.56	10.74	18-L	0.00
346.610	346.61	352.59	5.98-L	0.00
295.570	295.57	300.67	5.10-L	0.00
362.840	362.84	369.10	6.26-L	0.00
3,636.880	3,636.88	3,699.65	62.77	0.00

297.360	297.36	293.78	3.58 S	0.00
679.880	679.88	671.70	8.18 S	0.00
1,351.660	1,351.66	1,335.40	16.26 S	0.00
2,015.470	2,015.47	1,991.22	24.25 L	0.00
1,894.300	1,894.30	1,871.51	22.79 L	0.00
313.980	313.98	310.20	3.78 L	0.00
1,455.790	1,455.79	1,438.28	17.51 L	0.00
885.030	885.03	874.38	10.65 L	0.00
372.050	372.05	367.57	4.48 L	0.00
291.980	291.98	288.47	3.51 L	0.00
647.290	647.29	639.50	7.79 L	0.00
679.850	679.85	671.67	8.18 L	0.00

REPORT: TMS-TX-23
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TOTAL-SHORT
TOTAL-LONG

GAIN/LOSS INFORMATION
UNITS PROCEEDS TAX COST FEDERAL G/L STATE G/L

FEDERAL NATL MTG ASSN

POOL #357711

04.500% DUE 02/01/2020

01/31/05 12/31/07
01/31/05 01/31/08
01/31/05 02/29/08
01/31/05 03/31/08
01/31/05 04/30/08
01/31/05 05/31/08
01/31/05 06/30/08
01/31/05 07/31/08
01/31/05 08/31/08
01/31/05 09/30/08
01/31/05 10/31/08
01/31/05 11/30/08

TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #357823

06.00% DUE 06/01/2035

07/11/05 12/31/07
07/11/05 01/31/08
07/11/05 02/29/08
07/11/05 03/31/08
07/11/05 04/30/08
07/11/05 05/31/08
07/11/05 06/30/08
07/11/05 07/31/08
07/11/05 08/31/08
07/11/05 09/30/08
07/11/05 10/31/08
07/11/05 11/30/08

594.580	594.58	593.07	1.51 L	.00
347.900	347.90	347.02	.88 L	.00
484.040	484.04	482.81	1.23 L	.00
499.230	499.23	497.96	1.27 L	.00
329.110	329.11	328.27	.84 L	.00
616.250	616.25	614.69	1.56 L	.00
509.490	509.49	508.20	1.29 L	.00
348.770	348.77	347.88	.89 L	.00
365.050	365.05	364.12	.93 L	.00
446.930	446.93	445.80	1.13 L	.00
477.190	477.19	475.98	1.21 L	.00
197.110	197.11	196.61	.50 L	.00
5,215.650	5,215.65	5,202.41	13.24	.00

1,004.690	1,004.69	1,030.59	25.90-L	.00
607.580	607.58	623.24	15.66-L	.00
387.470	387.47	397.46	9.99-L	.00
1,900.730	1,900.73	1,949.73	49.00-L	.00
680.450	680.45	697.99	17.54-L	.00
370.560	370.56	380.11	9.55-L	.00
295.330	295.33	302.94	7.61-L	.00
59.720	59.72	61.26	1.54-L	.00
348.220	348.22	357.20	8.98-L	.00
246.420	246.42	252.77	6.35-L	.00
208.220	208.22	213.59	5.37-L	.00
448.550	448.55	460.11	11.56-L	.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
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G A I N / L O S S I N F O R M A T I O N
FEDERAL G/L STATE G/L

6,557.940 6,557.94 6,726.99 169.05- .00

TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #53751
07.500% DUE 12/01/2030
06/12/01 12/31/07 31.790 31.79
06/12/01 01/31/08 35.780 35.78
06/12/01 02/29/08 21.490 21.49
06/12/01 03/31/08 29.300 29.30
06/12/01 04/30/08 37.800 37.80
06/12/01 05/31/08 85.100 85.10
06/12/01 06/30/08 47.690 47.69
06/12/01 07/31/08 42.520 42.52
06/12/01 08/31/08 26.790 26.79
06/12/01 09/30/08 13.250 13.25
06/12/01 10/31/08 14.550 14.55
06/12/01 11/30/08 29.690 29.69

TOTAL-LONG

415.750

415.75

425.75

10.00-

.00

FEDERAL NATL MTG ASSN

POOL #540912
06.500% DUE 06/01/2031
04/04/03 12/31/07 180.870 180.87
04/04/03 01/31/08 218.920 218.92
04/04/03 02/29/08 31.270 31.27
04/04/03 03/31/08 241.470 241.47
04/04/03 04/30/08 103.550 103.55
04/04/03 05/31/08 134.440 134.44
04/04/03 06/30/08 101.800 101.80
04/04/03 07/31/08 47.390 47.39
04/04/03 08/31/08 12.560 12.56
04/04/03 09/30/08 9.900 9.90
04/04/03 10/31/08 154.950 154.95
04/04/03 11/30/08 44.690 44.69

180.870

180.87

189.60

8.73-L

.00

218.920

218.92

229.49

10.57-L

.00

31.270

31.27

32.78

1.51-L

.00

241.470

241.47

253.13

11.66-L

.00

103.550

103.55

108.55

5.00-L

.00

134.440

134.44

140.93

6.49-L

.00

101.800

101.80

106.72

4.92-L

.00

47.390

47.39

49.68

2.29-L

.00

12.560

12.56

13.17

.61-L

.00

9.900

9.90

10.38

.48-L

.00

154.950

154.95

162.43

7.48-L

.00

44.690

44.69

46.85

2.16-L

.00

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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
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ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				STATE
(CONT'D)	DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L
TOTAL-LONG			1,281.810	1,281.81	1,343.71	61.90-
FEDERAL NATL MTG ASSN						
POOL #633864						
06.500% DUE 03/01/2032						
	05/20/03	12/31/07	444.550	444.55	466.64	22.09-L
	05/20/03	01/31/08	57.570	57.57	60.43	2.86-L
	05/20/03	02/29/08	324.500	324.50	340.62	16.12-L
	05/20/03	03/31/08	36.910	36.91	38.74	1.83-L
	05/20/03	04/30/08	365.600	365.60	383.77	18.17-L
	05/20/03	05/31/08	38.900	38.90	40.83	1.93-L
	05/20/03	06/30/08	43.510	43.51	45.67	2.16-L
	05/20/03	07/31/08	40.300	40.30	42.30	2.00-L
	05/20/03	08/31/08	40.930	40.93	42.96	2.03-L
	05/20/03	09/30/08	63.180	63.18	66.32	3.14-L
	05/20/03	10/31/08	38.720	38.72	40.64	1.92-L
	05/20/03	11/30/08	35.590	35.59	37.36	1.77-L
TOTAL-LONG			1,530.260	1,530.26	1,606.28	76.02-
FEDERAL NATL MTG ASSN						
POOL #664034						
05.500% DUE 07/01/2033						
	07/11/03	12/31/07	156.680	156.68	161.58	4.90-L
	07/11/03	01/31/08	5,471.260	5,471.26	5,642.24	170.98-L
	07/11/03	02/29/08	150.510	150.51	155.21	4.70-L
	07/11/03	03/31/08	148.080	148.08	152.71	4.63-L
	07/11/03	04/30/08	152.220	152.22	156.98	4.76-L
	07/11/03	05/31/08	152.960	152.96	157.74	4.78-L
	07/11/03	06/30/08	153.700	153.70	158.50	4.80-L
	07/11/03	07/31/08	4,853.870	4,853.87	5,005.56	151.69-L
	07/11/03	08/31/08	151.740	151.74	156.48	4.74-L
	07/11/03	09/30/08	147.130	147.13	151.73	4.60-L
	07/11/03	10/31/08	149.160	149.16	153.82	4.66-L
	07/11/03	11/30/08	148.040	148.04	152.67	4.63-L

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
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ACQUISITION TRANSACTION
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DATE DATE
TOTAL-LONG

GAIN / LOSS
FEDERAL
G/L

TAX COST
PROCEEDS
UNITS

INFORMATION
STATE
G/L

FEDERAL NATL MTG ASSN

POOL #668713

05.000% DUE 11/01/2017

10/24/02	12/31/07
10/24/02	01/31/08
10/24/02	02/29/08
10/24/02	03/31/08
10/24/02	04/30/08
10/24/02	05/31/08
10/24/02	06/30/08
10/24/02	07/31/08
10/24/02	08/31/08
10/24/02	09/30/08
10/24/02	10/31/08
10/24/02	11/30/08

TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #674581

05.000% DUE 12/01/2017

11/05/02	12/31/07
11/05/02	01/31/08
11/05/02	02/29/08
11/05/02	03/31/08
11/05/02	04/30/08
11/05/02	05/31/08
11/05/02	06/30/08
11/05/02	07/31/08
11/05/02	08/31/08
11/05/02	09/30/08
11/05/02	10/31/08
11/05/02	11/30/08

11,835.350
11,835.35
12,205.22
369.87-

59.200
66.930
53.120
613.830
515.840
47.690
48.840
45.630
46.870
148.000
330.390
48.440
2,024.780
2,024.78
9.49-

59.48
67.24
53.37
616.71
518.26
47.91
49.07
45.84
47.09
148.69
331.94
48.67
2,034.27
9.49-

173.860
176.520
446.070
794.180
685.370
171.730
172.130
327.290
243.350
169.720
217.930
166.340

173.86
176.52
446.07
794.18
685.37
171.73
172.13
327.29
243.35
169.72
217.93
166.34

1.41-L
1.43-L
3.62-L
6.45-L
5.57-L
1.40-L
2.66-L
1.98-L
1.38-L
1.77-L
1.35-L

1.41-L
1.43-L
3.62-L
6.45-L
5.57-L
1.40-L
2.66-L
1.98-L
1.38-L
1.77-L
1.35-L

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BANK 21 PNC BANK (21)
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TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #675140

06.500% DUE 12/01/2032

12/30/03	12/31/07
12/30/03	01/31/08
12/30/03	02/29/08
12/30/03	03/31/08
12/30/03	04/30/08
12/30/03	05/31/08
12/30/03	06/30/08
12/30/03	07/31/08
12/30/03	08/31/08
12/30/03	09/30/08
12/30/03	10/31/08
12/30/03	11/30/08

TOTAL-LONG

FEDERAL NATL MTG ASSN

NTS

05.375% DUE 06/12/2017

11/01/07	04/22/08
11/01/07	07/02/08

TOTAL-SHORT

FEDERAL NATL MTG ASSN

NOTES

02.375% DUE 05/20/2010

05/06/08	05/08/08
05/09/08	05/20/08
05/28/08	06/04/08

TOTAL-SHORT

FEDERAL NATL MTG ASSN

NOTES

03.000% DUE 07/12/2010

06/04/08	07/02/08
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G A I N / L O S S I N F O R M A T I O N
FEDERAL
G/L

TAX COST

PROCEEDS

UNITS

3,774.91

3,744.49

3,744.490

30.42-

.00

.00

.00

.00

.00

.00

.00

.00

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REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

PAGE: 11
RUN DATE: 01/30/09

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N					STATE
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	
TOTAL-SHORT		80,000.000	79,670.32	79,943.20	272.88-		.00
FEDERAL NATL MTG ASSN							
POOL #705800							
07.000% DUE 04/01/2033	12/31/07	34.260	34.26	36.06	1.80-L		.00
06/23/04	01/31/08	355.950	355.95	374.64	18.69-L		.00
06/23/04	02/29/08	34.640	34.64	36.46	1.82-L		.00
06/23/04	03/31/08	387.650	387.65	408.00	20.35-L		.00
06/23/04	04/30/08	1,059.110	1,059.11	1,114.71	55.60-L		.00
06/23/04	05/31/08	409.180	409.18	430.66	21.48-L		.00
06/23/04	06/30/08	33.510	33.51	35.27	1.76-L		.00
06/23/04	07/31/08	34.250	34.25	36.05	1.80-L		.00
06/23/04	08/31/08	33.690	33.69	35.46	1.77-L		.00
06/23/04	09/30/08	33.770	33.77	35.54	1.77-L		.00
06/23/04	10/31/08	34.070	34.07	35.86	1.79-L		.00
06/23/04	11/30/08	34.200	34.20	36.00	1.80-L		.00
TOTAL-LONG		2,484.280	2,484.28	2,614.71	130.43-		.00
FEDERAL NATL MTG ASSN							
POOL #709705							
05.000% DUE 06/01/2033	12/31/07	231.220	231.22	237.04	5.82-L		.00
06/05/03	01/31/08	232.750	232.75	238.60	5.85-L		.00
06/05/03	02/29/08	502.350	502.35	514.99	12.64-L		.00
06/05/03	03/31/08	506.970	506.97	519.72	12.75-L		.00
06/05/03	04/30/08	665.920	665.92	682.67	16.75-L		.00
06/05/03	05/31/08	498.890	498.89	511.44	12.55-L		.00
06/05/03	06/30/08	373.400	373.40	382.79	9.39-L		.00
06/05/03	07/31/08	222.390	222.39	227.98	5.59-L		.00
06/05/03	08/31/08	346.620	346.62	355.34	8.72-L		.00
06/05/03	09/30/08	217.890	217.89	223.37	5.48-L		.00
06/05/03	10/31/08	371.930	371.93	381.29	9.36-L		.00
06/05/03	11/30/08	154.690	154.69	158.58	3.89-L		.00
TOTAL-LONG		4,325.020	4,325.02	4,433.81	108.79-		.00
FEDERAL NATL MTG ASSN							
POOL# 720060							
06.000% DUE 07/01/2033	12/31/07	29.020	29.02	30.47	1.45-L		.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

PAGE: 12
RUN DATE: 01/30/09

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N		F E D E R A L		S T A T E	
DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L	G/L	G/L
07/09/03	01/31/08	29.190	29.19	30.64	1.45-L	.00	.00
07/09/03	02/29/08	29.330	29.33	30.79	1.46-L	.00	.00
07/09/03	03/31/08	30.030	30.03	31.53	1.50-L	.00	.00
07/09/03	04/30/08	29.620	29.62	31.10	1.48-L	.00	.00
07/09/03	05/31/08	31.710	31.71	33.29	1.58-L	.00	.00
07/09/03	06/30/08	29.950	29.95	31.44	1.49-L	.00	.00
07/09/03	07/31/08	30.110	30.11	31.61	1.50-L	.00	.00
07/09/03	08/31/08	1,902.470	1,902.47	1,997.29	94.82-L	.00	.00
07/09/03	09/30/08	42.610	42.61	44.73	2.12-L	.00	.00
07/09/03	10/31/08	27.930	27.93	29.32	1.39-L	.00	.00
07/09/03	11/30/08	28.070	28.07	29.47	1.40-L	.00	.00
TOTAL-LONG		2,240.040	2,240.04	2,351.68	111.64-	.00	.00

FEDERAL NATL MTG ASSN
POOL #732120
04.500% DUE 08/01/2033

DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L	G/L	G/L
03/18/05	12/31/07	234.530	234.53	223.98	10.55 L	.00	.00
03/18/05	01/31/08	56.740	56.74	54.19	2.55 L	.00	.00
03/18/05	02/29/08	327.760	327.76	313.01	14.75 L	.00	.00
03/18/05	03/31/08	145.210	145.21	138.68	6.53 L	.00	.00
03/18/05	04/30/08	59.190	59.19	56.53	2.66 L	.00	.00
03/18/05	05/31/08	58.160	58.16	55.54	2.62 L	.00	.00
03/18/05	06/30/08	54.950	54.95	52.48	2.47 L	.00	.00
03/18/05	07/31/08	55.880	55.88	53.37	2.51 L	.00	.00
03/18/05	08/31/08	57.960	57.96	55.35	2.61 L	.00	.00
03/18/05	09/30/08	256.530	256.53	244.99	11.54 L	.00	.00
03/18/05	10/31/08	699.550	699.55	668.07	31.48 L	.00	.00
03/18/05	11/30/08	323.180	323.18	308.64	14.54 L	.00	.00
TOTAL-LONG		2,329.640	2,329.64	2,224.83	104.81	.00	.00

FEDERAL NATL MTG ASSN
POOL #741898
05.500% DUE 10/01/2033

DATE	DATE	UNITS	PROCEEDS	TAX COST	G/L	G/L	G/L
12/30/03	12/31/07	195.170	195.17	197.61	2.44-L	.00	.00
12/30/03	01/31/08	209.930	209.93	212.55	2.62-L	.00	.00
12/30/03	02/29/08	110.640	110.64	112.02	1.38-L	.00	.00
12/30/03	03/31/08	126.520	126.52	128.10	1.58-L	.00	.00
12/30/03	04/30/08	421.480	421.48	426.75	5.27-L	.00	.00
12/30/03	05/31/08	464.520	464.52	470.33	5.81-L	.00	.00
12/30/03	06/30/08	208.670	208.67	211.28	2.61-L	.00	.00
12/30/03	07/31/08	326.320	326.32	330.40	4.08-L	.00	.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

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ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N			
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L
12/30/03	08/31/08	200.800	200.80	203.31	2.51-L
12/30/03	09/30/08	316.730	316.73	320.69	3.96-L
12/30/03	10/31/08	295.820	295.82	299.52	3.70-L
12/30/03	11/30/08	127.710	127.71	129.31	1.60-L
TOTAL-LONG		3,004.310	3,004.31	3,041.87	37.56-

FEDERAL NATL MTG ASSN
POOL #743805
06.000% DUE 11/01/2033

DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
10/22/03	12/31/07	21.430	21.43	22.06	.63-L	.00
10/22/03	01/31/08	20.960	20.96	21.58	.62-L	.00
10/22/03	02/29/08	498.100	498.10	512.81	14.71-L	.00
10/22/03	03/31/08	22.750	22.75	23.42	.67-L	.00
10/22/03	04/30/08	590.200	590.20	607.63	17.43-L	.00
10/22/03	05/31/08	21.450	21.45	22.08	.63-L	.00
10/22/03	06/30/08	20.650	20.65	21.26	.61-L	.00
10/22/03	07/31/08	19.870	19.87	20.46	.59-L	.00
10/22/03	08/31/08	555.390	555.39	571.79	16.40-L	.00
10/22/03	09/30/08	19.680	19.68	20.26	.58-L	.00
10/22/03	10/31/08	20.280	20.28	20.88	.60-L	.00
10/22/03	11/30/08	19.250	19.25	19.82	.57-L	.00
TOTAL-LONG		1,830.010	1,830.01	1,884.05	54.04-	.00

FEDERAL NATL MTG ASSN
POOL #745627
VAR% DUE 04/01/2036

DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
03/28/07	12/31/07	88.600	88.60	89.15	.55-S	.00
03/28/07	01/31/08	654.280	654.28	658.32	4.04-S	.00
03/28/07	02/29/08	1,916.360	1,916.36	1,928.19	11.83-S	.00
03/28/07	03/31/08	694.210	694.21	698.49	4.28-L	.00
03/28/07	04/30/08	783.180	783.18	788.01	4.83-L	.00
03/28/07	05/31/08	223.370	223.37	224.75	1.38-L	.00
03/28/07	06/30/08	950.620	950.62	956.49	5.87-L	.00
03/28/07	07/31/08	998.240	998.24	1,004.40	6.16-L	.00
03/28/07	08/31/08	773.380	773.38	778.15	4.77-L	.00
03/28/07	09/30/08	1,368.750	1,368.75	1,377.20	8.45-L	.00
03/28/07	10/31/08	470.420	470.42	473.32	2.90-L	.00
03/28/07	11/30/08	560.540	560.54	564.00	3.46-L	.00

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BANK 21 PNC BANK (21)
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

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ACQUISITION	TRANSACTION
DATE	DATE

(CONT'D)

TOTAL-SHORT
TOTAL-LONG

FEDERAL NATL MTG ASSN

POOL #763704

05.000% DUE 04/01/2034

[illegible]

TOTAL - LONG

FEDERAL NATL MTG ASSN

POOL #765504

04.500% DUE 02/01/2019

12/30/03	12/31/07
12/30/03	01/31/08
12/30/03	02/29/08
12/30/03	03/31/08
12/30/03	04/30/08
12/30/03	05/31/08
12/30/03	06/30/08
12/30/03	07/31/08
12/30/03	08/31/08
12/30/03	09/30/08
12/30/03	10/31/08
12/30/03	11/30/08

G A I N / L O S S I N F O R M A T I O N		STATE
	FEDERAL	G/L
S:	TAX COST	G/L

UNITS	PROCEEDS	TAX COST	G/L	G/L
9,481.950	9,481.95	9,540.47	16.42-	.00
			42.10-	.00

255.100	255.10	250.60	4.50 L	.00
256.650	256.65	252.12	4.53 L	.00
337.970	337.97	332.00	5.97 L	.00
315.810	315.81	310.23	5.58 L	.00
427.460	427.46	419.91	7.55 L	.00
321.380	321.38	315.71	5.67 L	.00
353.350	353.35	347.11	6.24 L	.00
291.110	291.11	285.97	5.14 L	.00
85.780	85.78	84.27	1.51 L	.00
198.880	198.88	195.37	3.51 L	.00
108.450	108.45	106.54	1.91 L	.00
174.720	174.72	171.64	3.08 L	.00
3.126.660	3.126.66	3.071.47	55.19	.00

100.470	100.47	100.52	.05-L	.00
104.580	104.58	104.63	.05-L	.00
105.230	105.23	105.28	.05-L	.00
101.080	101.08	101.13	.05-L	.00
369.220	369.22	369.39	.17-L	.00
545.230	545.23	545.49	.26-L	.00
178.930	178.93	179.01	.08-L	.00
151.790	151.79	151.86	.07-L	.00
107.690	107.69	107.74	.05-L	.00
200.570	200.57	200.66	.09-L	.00
167.470	167.47	167.55	.08-L	.00
116.560	116.56	116.61	.05-L	.00

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OH10
OFFICE 001 C & E

GAIN/LOSS FEDERAL REPORT
ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

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ACQUISITION DATE		TRANSACTION DATE		TOTAL -LONG
(CONT'D)				
FEDERAL NATL MTG ASSN				
POOL #770242				
05.000% DUE 04/01/2034				
03/01/04	03/01/04	12/31/07		
03/01/04	03/01/04	01/31/08		
03/01/04	03/01/04	02/29/08		
03/01/04	03/01/04	03/31/08		
03/01/04	03/01/04	04/30/08		
03/01/04	03/01/04	05/31/08		
03/01/04	03/01/04	06/30/08		
03/01/04	03/01/04	07/31/08		
03/01/04	03/01/04	08/31/08		
03/01/04	03/01/04	09/30/08		
03/01/04	03/01/04	10/31/08		
03/01/04	03/01/04	11/30/08		
				TOTAL -LONG

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 70 OHIO
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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

PAGE: 17
RUN DATE: 01/30/09

ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				STATE	
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	G/L
(CONT'D)							
TOTAL-LONG		2,246.460	2,246.46	2,180.82	65.64		.00
FEDERAL NATL MTG ASSN							
POOL #894771							
05.000% DUE 12/01/2036	11/14/06	957.520	957.52	926.03	31.49 L		.00
	11/14/06	105.170	105.17	101.71	3.46 L		.00
	11/14/06	869.340	869.34	840.75	28.59 L		.00
	11/14/06	79,123.760	78,517.97	76,521.33	1,996.64 L		.00
	11/14/06	1,255.660	1,255.66	1,214.36	41.30 L		.00
TOTAL-LONG		82,311.450	81,705.66	79,604.18	2,101.48		.00
FEDERAL NATL MTG ASSN							
POOL #903698							
05.000% DUE 10/01/2021	06/11/07	575.830	575.83	555.27	20.56 S		.00
	06/11/07	1,064.210	1,064.21	1,026.21	38.00 S		.00
	06/11/07	1,933.730	1,933.73	1,864.69	69.04 S		.00
	06/11/07	628.460	628.46	606.02	22.44 S		.00
	06/11/07	1,286.980	1,286.98	1,241.03	45.95 S		.00
	06/11/07	888.890	888.89	857.15	31.74 S		.00
	06/11/07	1,199.370	1,199.37	1,156.55	42.82 L		.00
	06/11/07	1,106.570	1,106.57	1,067.06	39.51 L		.00
	06/11/07	972.670	972.67	937.94	34.73 L		.00
	06/11/07	658.960	658.96	635.43	23.53 L		.00
	06/11/07	930.420	930.42	897.20	33.22 L		.00
	06/11/07	480.020	480.02	462.88	17.14 L		.00
TOTAL-SHORT		11,726.110	11,726.11	11,307.43	227.73		.00
TOTAL-LONG					190.95		.00
FEDERAL NATL MTG ASSN							
POOL #905806							
05.500% DUE 01/01/2037	11/14/06	503.600	503.60	498.07	5.53 L		.00
	11/14/06	609.530	609.53	602.84	6.69 L		.00
	11/14/06	873.720	873.72	864.13	9.59 L		.00
	11/14/06	683.040	683.04	675.54	7.50 L		.00
	11/14/06	849.530	849.53	840.20	9.33 L		.00
	11/14/06	924.850	924.85	914.70	10.15 L		.00

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BANK 21 PNC BANK (21)
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GAIN/LOSS FEDERAL REPORT
ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

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ACQUISITION TRANSACTION
DATE DATE
11/14/06 06/30/08
11/14/06 07/31/08
11/14/06 08/31/08
11/14/06 09/30/08
11/14/06 10/31/08
11/14/06 11/30/08
TOTAL-LONG

GAIN / LOSS INFORMATION
UNITS PROCEEDS TAX COST
622.210 622.21 615.38
598.550 598.55 591.98
369.290 369.29 365.24
539.240 539.24 533.32
490.800 490.80 485.41
269.040 269.04 266.09
7,333.400 7,333.40 7,252.90
80.50

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FEDERAL NATL MTG ASSN
POOL # 942790
06.500% DUE 08/01/2037

09/11/07 12/31/07
09/11/07 01/31/08
09/11/07 02/29/08
09/11/07 03/31/08
09/11/07 04/30/08
09/11/07 05/31/08
09/11/07 06/30/08
09/11/07 07/31/08
09/11/07 08/31/08
09/11/07 09/30/08
09/11/07 10/31/08
09/11/07 11/30/08

268.230 268.23
82.510 82.51
363.810 363.81
289.990 289.99
259.570 259.57
435.310 435.31
149.700 149.70
177.970 177.97
255.180 255.18
263.480 263.48
167.920 167.92
150.660 150.66
2,864.330 2,864.33
275.15
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261.76
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9.38-S
7.48-S
6.69-S
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TOTAL-SHORT
TOTAL-LONG

FEDERAL NATL MTG ASSN
POOL #982187
05.500% DUE 07/01/2038

07/07/08 07/31/08
07/07/08 08/31/08
07/07/08 09/30/08
07/07/08 10/31/08
07/07/08 11/30/08

335.420 335.42
556.270 556.27
154.610 154.61
1,652.430 1,652.43
208.760 208.76
2,907.490 2,907.49
326.90
542.15
150.68
1,610.47
203.46
2,833.66

8.52 S
14.12 S
3.93 S
41.96 S
5.30 S
73.83

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TOTAL-SHORT

FEDERAL NATL MTG ASSN
POOL #983077
05.000% DUE 05/01/2038
07/07/08 07/31/08

370.610 370.61
350.23

20.38 S

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REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
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OFFICE 001 C & E

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ACCOUNT 1048750 EMERY THOS J MEM #2 FT WASH
FROM: 01/01/08 TO: 12/31/08

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ACQUISITION TRANSACTION		GAIN / LOSS		INFORMATION		STATE
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
07/07/08	08/31/08	425.720	425.72	402.31	23.41 S	.00
07/07/08	09/30/08	381.170	381.17	360.21	20.96 S	.00
07/07/08	10/31/08	389.370	389.37	367.95	21.42 S	.00
07/07/08	11/30/08	279.210	279.21	263.85	15.36 S	.00
TOTAL-SHORT		1,846.080	1,846.08	1,744.55	101.53	.00
GOVERNMENT NATL MTG ASSN II						
POOL #8580						
VAR % DUE 01/20/2025						
09/20/01	12/31/07	49.770	49.77	51.08	1.31-L	.00
09/20/01	01/31/08	33.860	33.86	34.75	.89-L	.00
09/20/01	02/29/08	35.130	35.13	36.05	.92-L	.00
09/20/01	03/31/08	53.010	53.01	54.40	1.39-L	.00
09/20/01	04/30/08	32.900	32.90	33.76	.86-L	.00
09/20/01	05/31/08	32.250	32.25	33.10	.85-L	.00
09/20/01	06/30/08	29.430	29.43	30.20	.77-L	.00
09/20/01	07/31/08	9.710	9.71	9.96	.25-L	.00
09/20/01	08/31/08	38.240	38.24	39.24	1.00-L	.00
09/20/01	09/30/08	19.680	19.68	20.20	.52-L	.00
09/20/01	10/31/08	32.150	32.15	32.99	.84-L	.00
09/20/01	11/30/08	34.330	34.33	35.23	.90-L	.00
TOTAL-LONG		400.460	400.46	410.96	10.50-	.00
GOVERNMENT NATL MTG ASSN						
POOL #165621						
09.000% DUE 07/15/2016						
05/12/94	12/31/07	29.510	29.51	30.43	.92-L	.00
05/12/94	01/31/08	29.740	29.74	30.67	.93-L	.00
05/12/94	02/29/08	29.980	29.98	30.92	.94-L	.00
05/12/94	03/31/08	30.220	30.22	31.17	.95-L	.00
05/12/94	04/30/08	30.460	30.46	31.41	.95-L	.00
05/12/94	05/31/08	30.700	30.70	31.66	.96-L	.00
05/12/94	06/30/08	30.940	30.94	31.91	.97-L	.00
05/12/94	07/31/08	31.180	31.18	32.16	.98-L	.00
05/12/94	08/31/08	31.430	31.43	32.41	.98-L	.00
05/12/94	09/30/08	31.680	31.68	32.67	.99-L	.00
05/12/94	10/31/08	32.790	32.79	33.82	1.03-L	.00
05/12/94	11/30/08	32.180	32.18	33.19	1.01-L	.00

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ACQUISITION TRANSACTION
DATE DATE
(CONT'D)
TOTAL-LONG
GOVERNMENT NATL MTG ASSN
POOL #261494
11.000% DUE 08/15/2019
08/21/89 12/31/07
08/21/89 01/31/08
08/21/89 02/29/08
08/21/89 03/31/08
08/21/89 04/30/08
08/21/89 05/31/08
08/21/89 06/30/08
08/21/89 07/31/08
08/21/89 08/31/08
08/21/89 09/30/08
08/21/89 10/31/08
08/21/89 11/30/08

G A I N / L O S S I N F O R M A T I O N
FEDERAL
G/L

UNITS

PROCEEDS

TAX COST

STATE
G/L

11.61-

382.42

370.81

370.810

TOTAL-LONG

.00

.84-L
.85-L
.86-L
.87-L
.88-L
.88-L
.89-L
.90-L
.91-L
.92-L
.93-L
.94-L

7.44
7.51
7.59
7.66
7.73
7.80
7.88
7.95
8.03
8.11
8.19
8.27

6.60
6.66
6.73
6.79
6.85
6.92
6.99
7.05
7.12
7.19
7.26
7.33

6.600
6.660
6.730
6.790
6.850
6.920
6.990
7.050
7.120
7.190
7.260
7.330

TOTAL-LONG

.00
.00
.00
.00
.00
.00
.00
.00
.00
.00
.00
.00

10.67-

94.16

83.49

83.490

TOTAL-LONG

.00

GE CAPITAL COMMERCIAL MTG CORP
SERIES 2004-C1 CLASS A2
03.915% DUE 11/10/2038
09/21/05 09/01/08
09/21/05 10/01/08
09/21/05 11/01/08
09/21/05 12/01/08

261.10 L
386.91 L
28.28 L
5.70 L

10,696.36
15,850.49
1,158.69
233.46

10,957.46
16,237.40
1,186.97
239.16

10,957.460
16,237.400
1,186.970
239.160

TOTAL-LONG

.00
.00
.00
.00

681.99

27,939.00

28,620.99

28,620.990

TOTAL-LONG

.00

GOLDMAN SACHS GROUP INC
SR NOTES
06.150% DUE 04/01/2018
04/22/08 05/20/08

191.55 S
191.55

15,075.30
15,075.30

15,266.85
15,266.85

15,000.000
15,000.000

TOTAL-SHORT

.00
.00

GOVT NATL MTG ASSN
SERIES 2003-11 CLASS GJ
04.000% DUE 10/17/2029
04/23/03 01/01/08

.07 L

72.16

72.23

72.230

TOTAL-SHORT

.00

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DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
04/23/03	02/01/08	58.050	58.05	58.00	.05 L	.00
04/23/03	03/01/08	60.620	60.62	60.56	.06 L	.00
04/23/03	04/01/08	69.940	69.94	69.87	.07 L	.00
04/23/03	05/01/08	87.780	87.78	87.70	.08 L	.00
04/23/03	06/01/08	72.220	72.22	72.15	.07 L	.00
04/23/03	07/01/08	72.820	72.82	72.75	.07 L	.00
04/23/03	08/01/08	53.580	53.58	53.53	.05 L	.00
04/23/03	09/01/08	51.080	51.08	51.03	.05 L	.00
04/23/03	10/01/08	47.380	47.38	47.34	.04 L	.00
04/23/03	11/01/08	49.140	49.14	49.09	.05 L	.00
04/23/03	12/01/08	33.350	33.35	33.32	.03 L	.00
TOTAL-LONG		728.190	728.19	727.50	.69	.
KELLOGG CO						
CONS NTS SERIES 144A						
06.600% DUE 04/01/2011						
02/12/07	02/29/08	5,000.000	5,378.55	5,222.70	155.85 L	.00
07/12/06	02/29/08	15,000.000	16,135.65	15,495.00	640.65 L	.00
TOTAL-LONG		20,000.000	21,514.20	20,717.70	796.50	.00
LEHMAN BROTHERS HOLDINGS						
NTS SERIES MTN						
05.500% DUE 04/04/2016						
07/13/06	06/11/08	15,000.000	13,677.75	14,415.15	737.40-L	.00
TOTAL-LONG		15,000.000	13,677.75	14,415.15	737.40-	.00
PROLOGIS						
SR NTS						
05.250% DUE 11/15/2010						
10/18/07	12/18/08	15,000.000	10,500.00	15,007.05	4,507.05-L	.00
TOTAL-LONG		15,000.000	10,500.00	15,007.05	4,507.05-	.00
UNION PAC CORP						
NT						
06.625% DUE 02/01/2008						
04/05/05	02/01/08	30,000.000	30,000.00	31,647.00	1,647.00-L	.00

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ACQUISITION DATE	TRANSACTION DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
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TOTAL-LONG

USA TREASURY NOTES
TREASURY INFLATION PROTECTN SECS
01.625% DUE 01/15/2015
01/02/08 02/13/08

TOTAL-SHORT

USA TREASURY NOTES
04.000% DUE 02/15/2015
11/06/07 01/02/08

TOTAL-SHORT

USA TREASURY NOTE
04.500% DUE 09/30/2011
11/08/06 07/02/08

TOTAL-LONG

USA TREASURY NOTES
04.625% DUE 12/31/2011
01/26/07 03/31/08

TOTAL-LONG

USA TREASURY NOTES
04.500% DUE 03/31/2012
02/26/08 03/04/08
02/26/08 03/04/08
02/26/08 03/12/08

TOTAL-SHORT

TREASURY INFLATION PROTECTN SECS
02.000% DUE 04/15/2012
02/13/08 02/26/08
02/13/08 02/26/08
03/04/08 04/24/08
03/12/08 04/24/08

30,000.000	30,000.00	31,647.00	1,647.00		
90,000.000	102,645.54	98,964.00	3,681.54		
90,000.000	102,645.54	98,964.00	3,681.54		
95,000.000	96,269.14	93,716.02	2,553.12		
95,000.000	96,269.14	93,716.02	2,553.12		
20,000.000	20,910.09	19,903.13	1,006.96		
20,000.000	20,910.09	19,903.13	1,006.96		
10,000.000	10,928.13	9,890.62	1,037.51		
10,000.000	10,928.13	9,890.62	1,037.51		
70,000.000	76,143.97	74,839.38	1,304.59		
5,000.000	5,438.86	5,343.66	95.20		
75,000.000	81,210.94	80,154.90	1,056.04		
150,000.000	162,793.77	160,337.94	2,455.83		
75,000.000	82,527.78	82,491.83	35.95		
70,000.000	77,133.49	76,992.37	141.12		
70,000.000	76,587.11	78,710.42	2,123.31		
70,000.000	76,587.11	78,584.00	1,996.89		

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DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
04/29/08	05/13/08	70,000.000	77,185.12	76,750.45	434.67 S	.00
TOTAL-SHORT		355,000.000	390,020.61	393,529.07	3,508.46-	.00
USA TREASURY NOTES		80,000.000	81,405.98	79,518.75	1,887.23 L	.00
04.500% DUE 04/30/2009	07/02/08	80,000.000	81,405.98	79,518.75	1,887.23	.00
TOTAL-LONG						
USA TREASURY NOTES		70,000.000	74,146.31	74,019.38	126.93 S	.00
04.500% DUE 04/30/2012	04/29/08	15,000.000	15,877.15	15,870.20	6.95 S	.00
05/13/08	05/19/08	60,000.000	62,995.11	63,480.78	485.67-S	.00
05/13/08	07/02/08	80,000.000	83,993.48	84,593.57	600.09-S	.00
04/24/08	07/02/08					
TOTAL-SHORT		225,000.000	237,012.05	237,963.93	951.88-	.00
USA TREASURY NOTES		160,000.000	162,924.46	160,037.49	2,886.97 S	.00
04.000% DUE 08/31/2009	07/02/08	160,000.000	162,924.46	160,037.49	2,886.97	.00
TOTAL-SHORT						
USA TREASURY NOTES		5,000.000	5,355.27	5,217.97	137.30 S	.00
04.250% DUE 11/15/2017	03/19/08	5,000.000	5,345.12	5,217.97	127.15 S	.00
01/15/08	03/31/08					
TOTAL-SHORT		10,000.000	10,700.39	10,435.94	264.45	.00
USA TREASURY NOTES NTS		15,000.000	15,198.05	15,239.06	41.01-S	.00
02.875% DUE 01/31/2013	03/05/08	15,000.000	15,198.05	15,239.06	41.01-	.00
02/29/08						
TOTAL-SHORT						
USA TREASURY NOTES		10,000.000	10,107.81	9,940.63	167.18 S	.00
03.500% DUE 02/15/2018	03/19/08					
02/29/08						

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ACQUISITION TRANSACTION		G A I N / L O S S I N F O R M A T I O N				STATE
DATE	DATE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L
(CONT'D)						
TOTAL-SHORT						
USA TREASURY BOND						
02.875% DUE 06/30/2010	07/07/08	80,000.000	80,524.73	80,475.00	49.73 S	.00
	07/07/08	65,000.000	65,426.35	65,302.37	123.98 S	.00
	07/02/08	30,000.000	30,242.48	30,139.55	102.93 S	.00
	07/02/08	30,000.000	30,228.42	30,139.55	88.87 S	.00
	07/02/08	15,000.000	15,104.83	15,069.78	35.05 S	.00
	07/02/08	30,000.000	30,230.76	30,139.55	91.21 S	.00
	07/02/08	30,000.000	30,249.51	30,139.56	109.95 S	.00
	07/02/08	40,000.000	40,057.68	40,186.07	128.39-S	.00
TOTAL-SHORT		320,000.000	322,064.76	321,591.43	473.33	.00
TOTAL-SHORT						
USA TREASURY NOTE						
03.375% DUE 06/30/2013	07/07/08	145,000.000	145,656.55	145,504.59	151.96 S	.00
TOTAL-SHORT		145,000.000	145,656.55	145,504.59	151.96	.00
TOTAL-SHORT						
USB CAP IX						
COMP GUAR						
VAR % DUE 03/29/2049	02/04/08	5,000.000	4,125.00	5,040.70	915.70-L	.00
	09/15/06	10,000.000	8,300.00	10,081.40	1,781.40-L	.00
	09/15/06					
TOTAL-LONG		15,000.000	12,425.00	15,122.10	2,697.10-	.00
TOTAL-SHORT						
WAL-MART STORES INC						
SR NOTES						
05.800% DUE 02/15/2018	02/29/08	10,000.000	10,635.80	9,982.30	653.50 S	.00
	08/17/07	10,000.000	10,635.80	9,982.30	653.50	.00
TOTAL-SHORT		15,000.000	14,693.40	14,969.10	275.70-S	.00
TOTAL-SHORT						
WEATHERFORD INTL LTD						
ISIN US947075AC16 SEDOL B2QH376						
05.150% DUE 03/15/2013	06/16/08					

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(CONT'D)							
				UNITS	PROCEEDS	TAX COST	FEDERAL G/L
				-----	-----	-----	-----
TOTAL-SHORT				15,000.000	14,693.40	14,969.10	275.70-
				-----	-----	-----	-----
TOTAL-LONG				6,191.330	6,191.33	6,144.90	46.43
				-----	-----	-----	-----
LISTED SALES-TOTAL SHORT				2481,925.720	2560,778.87	2552,552.78	.00 L
LONG				476,567.130	471,072.54	474,073.26	.00 L
				-----	-----	-----	-----
CAPITAL GAIN DISTRIBUTIONS							.00 L
				-----	-----	-----	-----
GRAND TOTAL-SHORT				2958,492.850	3031,851.41	3026,626.04	8,226.09
-LONG							3,000.72-
				-----	-----	-----	-----
CARRYOVER(CURRENT)							.00 S
				-----	-----	-----	-----
							.00 M
				-----	-----	-----	-----
							.00 L

WELLS FARGO MTG BACKED SECS
SERIES 2004-B CLASS A1
VAR% DUE 02/25/2034

07/14/04	01/01/08	406.190	406.19	403.14	3.05 L
07/14/04	02/01/08	305.230	305.23	302.94	2.29 L
07/14/04	03/01/08	675.180	675.18	670.12	5.06 L
07/14/04	04/01/08	731.270	731.27	725.79	5.48 L
07/14/04	05/01/08	595.570	595.57	591.10	4.47 L
07/14/04	06/01/08	661.390	661.39	656.43	4.96 L
07/14/04	07/01/08	707.550	707.55	702.24	5.31 L
07/14/04	08/01/08	89.450	89.45	88.78	.67 L
07/14/04	09/01/08	94.680	94.68	93.97	.71 L
07/14/04	10/01/08	736.050	736.05	730.53	5.52 L
07/14/04	11/01/08	488.590	488.59	484.93	3.66 L
07/14/04	12/01/08	700.180	700.18	694.93	5.25 L
		-----	-----	-----	-----
		6,191.330	6,191.33	6,144.90	46.43
		-----	-----	-----	-----