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

2008

Department of the Treasury
Internal Revenue Service (77)

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 , 2008, and ending

G Check all that apply Initial return Final return ☒ Amended return Address change Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.THE CALDWELL FOUNDATION
P.O. BOX 4280
TYLER, TX 75712

A Employer identification number

75-6004080

B Telephone number (see the instructions)

(903) 592-8191

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 84,139,720.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

994.

2 Check ☒ if the foundation is not required to attach Schedule B

3 Interest on savings and temporary cash investments

69,084.

69,084.

69,084.

4 Dividends and interest from securities

4,173,846.

4,173,846.

4,173,846.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

-2,157,459.

STATEMENT 1

b Gross sales price for all assets on line 6a

63,930,771.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

1,041,302.

b Less: Cost of goods sold

397,785.

c Gross profit/(loss) (att sch) SEE ST 2

643,517.

643,517.

11 Other income (attach schedule) SEE STATEMENT 3

3,735,422.

2,101,520.

3,735,422.

12 Total. Add lines 1 through 11

6,465,404.

6,344,450.

8,621,869.

13 Compensation of officers, directors, trustees, etc

469,650.

258,433.

258,433.

211,217.

14 Other employee salaries and wages

2,450,618.

79,091.

79,091.

2,371,527.

15 Pension plans, employee benefits

985,084.

57,380.

57,380.

927,704.

16a Legal fees (attach schedule) SEE ST 4

57,097.

34,217.

34,217.

22,880.

b Accounting fees (attach sch) SEE ST 5

25,500.

22,007.

22,007.

3,493.

c Other prof fees (attach sch) SEE ST 6

665,770.

622,249.

622,249.

43,522.

17 Interest

18 Taxes (attach schedule) SEE STMT 7

236,244.

72,744.

72,744.

19 Depreciation (attach sch) and depletion

923,088.

23,073.

23,073.

20 Occupancy

594,242.

22,515.

22,515.

571,727.

21 Travel, conferences, and meetings

37,014.

12,201.

12,201.

24,813.

22 Printing and publications

10,956.

10,956.

23 Other expenses (attach schedule) SEE STATEMENT 8

1,449,352.

48,093.

846,252.

603,100.

24 Total operating and administrative expenses. Add lines 13 through 23

7,904,615.

1,252,003.

2,050,162.

4,790,939.

25 Contributions, gifts, grants paid PART XV

32,000.

32,000.

26 Total expenses and disbursements. Add lines 24 and 25

7,936,615.

1,252,003.

2,050,162.

4,822,939.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-1,471,211.

b Net investment income (if negative, enter -0-)

5,092,447.

c Adjusted net income (if negative, enter -0-)

6,571,707.

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	7,375.	7,575.	7,575.
	2 Savings and temporary cash investments	6,160,366.	3,122,736.	3,122,736.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use	204,869.	194,062.	194,062.
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	77,142,349.	79,193,172.	64,393,996.	
14 Land, buildings, and equipment: basis	21,937,933.			
Less: accumulated depreciation (attach schedule) SEE STMT 9	13,413,382.	9,203,024.	8,524,551.	
15 Other assets (describe SEE STATEMENT 10)	27,703.	232,166.	6,420,182.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	92,745,686.	91,274,262.	84,139,720.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 11)	1,591.	1,378.	
	23 Total liabilities (add lines 17 through 22)	1,591.	1,378.	
	N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		X		
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, building, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds		92,744,095.	91,272,884.	
30 Total net assets or fund balances (see the instructions)		92,744,095.	91,272,884.	
31 Total liabilities and net assets/fund balances (see the instructions)		92,745,686.	91,274,262.	

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	92,744,095.
2 Enter amount from Part I, line 27a	2	-1,471,211.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	91,272,884.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	91,272,884.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a SEE STATEMENT 12

b

c

d

e

(e) Gross sales price

(f) Depreciation allowed
(or allowable)(g) Cost or other basis
plus expense of sale(h) Gain or (loss)
(e) plus (f) minus (g)

a

b

c

d

e

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

(i) Fair Market Value
as of 12/31/69(j) Adjusted basis
as of 12/31/69(k) Excess of column (i)
over column (j), if any(l) Gains (Column (h)
gain minus column (k), but not less
than -0-) or Losses (from column (h))

a

b

c

d

e

2 Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

-2,129,130.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0-
in Part I, line 8

3

-1,561,805.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	4,684,710.	97,378,157.	0.048108
2006	6,951,248.	89,239,994.	0.077894
2005	5,005,042.	83,834,805.	0.059701
2004	4,312,959.	78,244,447.	0.055122
2003	6,532,215.	72,745,465.	0.089795

2 Total of line 1, column (d)

2

0.330620

3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3

0.066124

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4

86,359,130.

5 Multiply line 4 by line 3

5

5,710,411.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

50,924.

7 Add lines 5 and 6

7

5,761,335.

8 Enter qualifying distributions from Part XII, line 4

8

5,300,346.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter. _____ (attach copy of ruling letter if necessary — see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	101,849.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	101,849.
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	101,849.
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	148,000.	
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	148,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	46,151.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 46,151. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) TX		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 <u>WWW.CALDWELLZOO.ORG</u>	13	X	
14	The books are in care of <u>OUIJAN VINSON</u> Telephone no <u>(903) 592-8191</u> Located at <u>P.O. BOX 4280 TYLER TX</u> ZIP + 4 <u>75712</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A	<input type="checkbox"/>	N/A
		15		

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b X

If you answered 'Yes' to 6b, also file Form 8870.

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

7b 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13				
		469,650.	35,130.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
L.S. MADDOX PO BOX 4785 TYLER, TX 75712	ASST DIRECTOR 40	89,250.	11,971.	0.
M.D. TUCKER PO BOX 4785 TYLER, TX 75712	DIR VISITOR S 40	66,969.	9,009.	0.
T.G. CARTER PO BOX 4785 TYLER, TX 75712	BLDG MAINT SU 40	66,678.	11,121.	0.
L.G. KUNZE PO BOX 4785 TYLER, TX 75712	EDUC CURATOR 40	61,789.	7,404.	0.
R.D. BOGGS PO BOX 4785 TYLER, TX 75712	GARAGE MGR 40	60,012.	9,065.	0.

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

3

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 14		799,135.
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 THE CALDWELL FOUNDATION WAS FORMED TO SUPPORT CHARITABLE AND EDUCATIONAL PROGRAMS THROUGH MAINTAINING AND OPERATING THE CALDWELL ZOO AND OTHER EDUCATIONAL EXHIBITS	5,268,346.
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	78,290,628.
b	Average of monthly cash balances	1b	4,183,174.
c	Fair market value of all other assets (see instructions)	1c	5,200,442.
d	Total (add lines 1a, b, and c)	1d	87,674,244.
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	87,674,244.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,315,114.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	86,359,130.
6	Minimum investment return. Enter 5% of line 5	6	4,317,957.

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

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	4,822,939.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	477,407.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,300,346.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,300,346.

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.

BAA

Form 990-PF (2008)

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2007.				
a Enter amount for 2007 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ _____				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling					7/01/98
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)	<input checked="" type="checkbox"/> 4942(j)(3) or				<input type="checkbox"/> 4942(j)(5)
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
b 85% of line 2a	4,317,957.	4,493,785.	4,315,522.	3,848,340.	16,975,604.
c Qualifying distributions from Part XII, line 4 for each year listed	3,670,263.	3,819,717.	3,668,194.	3,271,089.	14,429,263.
d Amounts included in line 2c not used directly for active conduct of exempt activities	5,300,346.	4,684,710.	7,052,584.	5,005,042.	22,042,682.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	32,000.	94,548.	1,986,522.	86,803.	2,199,873.
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	2,878,638.	3,245,939.	2,974,667.	2,794,493.	11,893,737.
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> NATIONAL ELEPHANT CENTER 5555 W ZOO BLVD WICHITA, KS 67212	UNRELATED	PUBLIC	CONSERVATION	5,000.
CAMP TYLER FOUNDATION PO BOX 1916 WHITEHOUSE, TX 75791	UNRELATED	PUBLIC	GENERAL OPERATING EXPENSES FOR YOUTH CAMP FOR 2009	25,000.
CHEETAH CONSERVATION FUND PO BOX 2496 BROOKLYN , NY 11233	UNRELATED	PUBLIC	CONSERVATION	1,000.
INTERNATIONAL RHINO FOUNDATION 571705 WHITE OAK ROAD YULEE, FL 32097	UNRELATED	PUBLIC	CONSERVATION	1,000.
Total			3a	32,000.
<i>b Approved for future payment</i>				
Total			3b	

THE CALDWELL FOUNDATION

75-6004080

STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	COMPUTER SERVER		
DATE ACQUIRED:	8/01/2000		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/31/2008		
TO WHOM SOLD:			
GROSS SALES PRICE:		0.	
COST OR OTHER BASIS:		6,122.	
BASIS METHOD:	COST		
DEPRECIATION:		6,122.	
			GAIN (LOSS) 0.
DESCRIPTION:	3017 W GENTRY - HOUSE		
DATE ACQUIRED:	11/21/2008		
HOW ACQUIRED:	PURCHASE		
DATE SOLD:	12/31/2008		
TO WHOM SOLD:			
GROSS SALES PRICE:		0.	
COST OR OTHER BASIS:		28,329.	
BASIS METHOD:	COST		
DEPRECIATION:		-1.	
			GAIN (LOSS) -28,329.
			TOTAL \$ -28,329.

STATEMENT 2
FORM 990-PF, PART I, LINE 10C
GROSS PROFIT (LOSS) FROM SALES OF INVENTORY

ITEMS SOLD	AMOUNT
CONCESSION SALES	\$ 459,333.
GIFT SHOP SALES	581,969.
GROSS SALES	\$ 1,041,302.
LESS RETURNS & ALLOWANCES	0.
NET SALES	\$ 1,041,302.
LESS COST OF GOODS SOLD	397,785.
GROSS PROFIT FROM SALES OF INVENTORY	\$ 643,517.

STATEMENT 3
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ADMISSION INCOME	\$ 1,470,986.		\$ 1,470,986.
ANIMAL SALES	2,429.		2,429.
AVIARY SEED STICK INCOME	60,727.		60,727.
FISH FEEDER INCOME	18,525.		18,525.
OTHER INVESTMENT INCOME	2,101,520.	2,101,520.	2,101,520.

THE CALDWELL FOUNDATION

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STATEMENT 3 (CONTINUED)
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER MISC. INCOME ..	\$ 81,235.		\$ 81,235.
TOTAL	\$ 3,735,422.	\$ 2,101,520.	\$ 3,735,422.

STATEMENT 4
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 57,097.	\$ 34,217.	\$ 34,217.	\$ 22,880.
TOTAL	\$ 57,097.	\$ 34,217.	\$ 34,217.	\$ 22,880.

STATEMENT 5
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/AUDITING FEES	\$ 25,500.	\$ 22,007.	\$ 22,007.	\$ 3,493.
TOTAL	\$ 25,500.	\$ 22,007.	\$ 22,007.	\$ 3,493.

STATEMENT 6
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	\$ 80,785.	\$ 37,263.	\$ 37,263.	\$ 43,522.
INVESTMENT MGMT FEES	584,985.	584,986.	584,986.	
TOTAL	\$ 665,770.	\$ 622,249.	\$ 622,249.	\$ 43,522.

THE CALDWELL FOUNDATION

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STATEMENT 7
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AD VALOREM TAXES	\$ 72,744.	\$ 72,744.	\$ 72,744.	
EXCISE TAX	163,500.			
TOTAL	\$ 236,244.	\$ 72,744.	\$ 72,744.	\$ 0.

STATEMENT 8
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANIMAL EXPENSE	\$ 486,010.			\$ 486,010.
COMMUNICATIONS	41,761.	\$ 9,101.	\$ 9,101.	32,660.
CONTRACT LABOR	319,484.			319,484.
MAINTENANCE & REPAIR	225,410.	8,308.	8,308.	217,102.
OTHER EMPLOYEE EXPENSES	85,194.	15,298.	15,298.	69,896.
OTHER EXPENSES	143,107.	9,279.	9,279.	133,828.
PUBLIC RELATIONS	319.			319.
SUPPLIES	98,328.	6,107.	6,107.	92,221.
VEHICLE EXPENSE	49,739.			49,739.
X-EXPENSES ALLOC TO CHARITABLE INCOME			798,159.	-798,159.
TOTAL	\$ 1,449,352.	\$ 48,093.	\$ 846,252.	\$ 603,100.

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

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
AUTO./TRANSPORTATION EQUIP.	\$ 87,942.	\$ 58,433.	\$ 29,509.	\$ 29,509.
FURNITURE AND FIXTURES	845,086.	738,309.	106,777.	1,583,395.
BUILDINGS	19,254,956.	12,616,640.	6,638,316.	6,638,316.
LAND	1,749,949.		1,749,949.	1,749,949.
TOTAL	\$ 21,937,933.	\$ 13,413,382.	\$ 8,524,551.	\$ 10,001,169.

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

	BOOK VALUE	FAIR MARKET VALUE
CONSTRUCTION IN PROGRESS	\$ 212,166.	\$ 212,166.
NET INTANGIBLE ASSETS	20,000.	6,208,016.
TOTAL	\$ 232,166.	\$ 6,420,182.

THE CALDWELL FOUNDATION

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STATEMENT 11
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SALES TAX PAYABLE	\$	1,377.
ROUNDING		1.
TOTAL		<u>\$ 1,378.</u>

STATEMENT 12
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	GMO-ALLOCATED LONG TERM GAINS	PURCHASED	VARIOUS	VARIOUS
2	DFA-ALLOCATED LONG TERM GAINS	PURCHASED	VARIOUS	VARIOUS
3	DFA-ALLOCATED SHORT TERM GAINS	PURCHASED	VARIOUS	VARIOUS
4	SHORT TERM SALES-SEE SCHEDULE	PURCHASED	VARIOUS	VARIOUS
5	LONG TERM SALES-SEE SCHEDULE	PURCHASED	VARIOUS	VARIOUS
6	ST FOREIGN CURRENCY CONTRACTS-SEE SCHED	PURCHASED	VARIOUS	VARIOUS
7	LT FOREIGN CURRENCY CONTRACTS-SEE SCHED	PURCHASED	VARIOUS	VARIOUS
8	OTHER CURRENCY GAINS/LOSSES	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	379,373.		0.	379,373.				\$ 379,373.
2	61,738.		0.	61,738.				61,738.
3	3,824.		0.	3,824.				3,824.
4	7221972.		8775285.	-1553313.				-1553313.
5	20929613.		21246966.	-317,353.				-317,353.
6	22194251.		22204586.	-10,335.				-10,335.
7	13140000.		13831083.	-691,083.				-691,083.
8	0.		1,981.	-1,981.				-1,981.
TOTAL							<u>\$ -2129130.</u>	

STATEMENT 13
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
M S MCARTHUR PO BOX 4280 TYLER, TX 75712	CHAIRMAN 40.00	\$ 198,500.	\$ 12,172.	\$ 0.
E.H. CALDWELL PO BOX 4785 TYLER, TX 75712	EXEC DIRECTOR 40.00	141,150.	13,958.	0.

THE CALDWELL FOUNDATION

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STATEMENT 13 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
H.S. MCARTHUR PO BOX 4280 TYLER, TX 75712	EXEC V-PRES 40.00	\$ 100,000.	\$ 9,000.	\$ 0.
PEYTON M. LAKE PO BOX 179 TYLER, TX 75710	BOARD MEMBER 3.00	15,000.	0.	0.
ANNE H. MORGAN, PH.D. 4701 FOUNTAINGATE DR. NORMAN, OK 73072	BOARD MEMBER 3.00	15,000.	0.	0.
TOTAL		\$ 469,650.	\$ 35,130.	\$ 0.

STATEMENT 14
FORM 990-PF, PART VIII, LINE 3
COMPENSATION OF FIVE HIGHEST PAID CONTRACTORS

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
TWEEDY, BROWNE CO., LLC 350 PARK AVE, 9TH FLOOR NEW YORK, NY 10022	INVESTMENT MGMT	278,075.
SINCLAIR & WRIGHT ARCHITECTS 119 NORTH SPRING TYLER, TX 75702	ARCHITECTURAL DESIGN	155,303.
GLENWOOD ANIMAL HOSPITAL 221 N. GLENWOOD TYLER, TX 75702	VETERINARY	133,795.
TRADEWINDS NWQ GLOBAL INVESTORS LLC 2049 CENTURY PARKEAST, 16TH FLOOR LOS ANGELES, CA 90067	INVESTMENT MGMT	126,981.
GRANTHAM, MAYO, VANOTTERLOO & CO 40 ROWES WHARF BOSTON, MA 02110	INVESTMENT MGMT	104,981.
TOTAL		\$ 799,135.

THE CALDWELL FOUNDATION
75-6004080
SCHEDULE OF GAINS /LOSSES
2008

Name	Quantity	Date Acquired	Date Sold	Proceeds	Total Cost	Realized Gain/Loss
DFA INT'L REAL ESTATE FUND	10,575	VARIOUS	5/5/2008	88,296	100,849	(12,553)
DFA INT'L VALUE FUND	2,069	VARIOUS	5/5/2008	49,115	50,116	(1,001)
DFA REAL ESTATE FUND	3,849	VARIOUS	5/5/2008	99,558	103,549	(3,991)
DFA US LARGE CAP VALUE FUND	10,749	VARIOUS	5/5/2008	249,260	263,401	(14,141)
DFA US LARGE CO FUND	922	VARIOUS	5/5/2008	38,121	38,659	(539)
ABB LTD SPONSORED ADR	1,925	7/11/2008	10/10/2008	26,947	50,950	(24,003)
ABB LTD SPONSORED ADR	1,000	5/28/2008	9/30/2008	18,660	32,683	(14,022)
ABB LTD SPONSORED ADR	3,200	5/22/2008	9/30/2008	59,713	106,207	(46,494)
ABB LTD SPONSORED ADR	2,100	5/28/2008	10/10/2008	29,397	68,633	(39,237)
ADOBE SYS INC DEL COM	2,050	5/22/2008	10/8/2008	59,743	85,175	(25,432)
APPLE INC	175	9/19/2008	10/21/2008	15,392	24,867	(9,474)
APPLE INC	100	6/5/2008	10/10/2008	9,096	18,612	(9,516)
APPLE INC	300	6/5/2008	10/21/2008	26,387	55,836	(29,449)
APPLE INC	400	5/22/2008	10/10/2008	36,384	71,226	(34,842)
AUTODESK INC COM	1,760	5/27/2008	9/18/2008	55,657	68,992	(13,335)
AUTODESK INC COM	1,825	5/22/2008	9/18/2008	57,713	72,576	(14,864)
C H ROBINSON WORLDWIDE INC	50	5/27/2008	9/5/2008	2,484	3,123	(639)
C H ROBINSON WORLDWIDE INC	910	5/27/2008	9/8/2008	45,704	56,841	(11,137)
C H ROBINSON WORLDWIDE INC	950	5/22/2008	9/5/2008	47,193	61,181	(13,988)
CAMERON INTL CORP COM	2,250	6/19/2008	9/18/2008	87,680	124,602	(36,922)
CAMERON INTL CORP COM	475	5/30/2008	9/18/2008	18,510	25,048	(6,538)
CAMERON INTL CORP COM	475	5/22/2008	9/18/2008	18,510	25,189	(6,679)
CELGENE CORP	750	5/22/2008	8/1/2008	55,473	43,909	11,564
CELGENE CORP	2,750	5/22/2008	9/5/2008	179,041	160,999	18,042
CISCO SYS INC COM	3,050	5/22/2008	10/8/2008	56,983	78,599	(21,617)
COGNIZANT TECH SOLUTIONS CL A	1,800	5/30/2008	7/18/2008	50,485	61,724	(11,239)
COGNIZANT TECH SOLUTIONS CL A	1,875	5/22/2008	7/18/2008	52,589	58,370	(5,781)
CORNING INC COM	2,675	5/22/2008	6/10/2008	70,504	72,705	(2,201)
COVANCE INC COM	235	6/10/2008	12/18/2008	9,355	18,649	(9,294)
COVANCE INC COM	425	6/13/2008	12/22/2008	17,379	34,500	(17,121)
COVANCE INC COM	115	6/10/2008	12/22/2008	4,703	9,126	(4,424)
COVANCE INC COM	600	6/5/2008	12/18/2008	23,886	48,930	(25,044)
EXPEDITORS INTL WASH INC COM	750	5/29/2008	7/23/2008	29,269	34,943	(5,674)
EXPEDITORS INTL WASH INC COM	775	5/22/2008	7/23/2008	30,245	35,694	(5,449)
FMC TECHNOLOGIES INC COM	925	9/19/2008	10/8/2008	34,172	46,968	(12,796)
FMC TECHNOLOGIES INC COM	525	5/28/2008	10/6/2008	19,327	36,018	(16,691)
FMC TECHNOLOGIES INC COM	225	5/28/2008	10/8/2008	8,312	15,436	(7,124)
FMC TECHNOLOGIES INC COM	750	5/22/2008	10/6/2008	27,610	54,194	(26,584)
GOOGLE INC CL A	101	5/22/2008	10/8/2008	33,454	55,508	(22,054)
HALLIBURTON CO COM	2,600	7/16/2008	9/29/2008	81,548	121,366	(39,818)
HOLOGIC INC COM	2,275	5/22/2008	8/5/2008	41,785	52,202	(10,417)
JOHN BEAN TECHNOLOGIES CORP	162	5/28/2008	10/2/2008	1,805	2,523	(718)
JOHN BEAN TECHNOLOGIES CORP	162	5/22/2008	10/2/2008	1,805	2,657	(852)
MASTERCARD INC CL A	125	9/19/2008	9/29/2008	20,950	28,343	(7,394)
MASTERCARD INC CL A	225	9/18/2008	9/29/2008	37,709	46,885	(9,176)
MASTERCARD INC CL A	285	8/5/2008	9/29/2008	47,765	66,515	(18,750)
MICROSOFT CORP COM	1,925	5/28/2008	9/18/2008	47,491	54,888	(7,397)
MICROSOFT CORP COM	1,950	5/22/2008	9/18/2008	48,108	55,828	(7,719)
NEWS CORPORATION CL A	4,020	5/27/2008	7/11/2008	56,666	75,086	(18,420)
NEWS CORPORATION CL A	4,000	5/22/2008	7/11/2008	56,384	76,465	(20,081)
SCHERING PLOUGH CORP COM	1,250	7/21/2008	10/15/2008	17,098	24,460	(7,362)
SCHERING PLOUGH CORP COM	2,350	5/22/2008	10/3/2008	39,355	46,418	(7,063)
SCHERING PLOUGH CORP COM	4,250	5/30/2008	10/15/2008	58,132	87,635	(29,503)
SCHERING PLOUGH CORP COM	2,075	5/22/2008	10/15/2008	28,382	40,986	(12,604)
SCHLUMBERGER LTD COM	300	5/27/2008	10/6/2008	19,755	30,487	(10,731)
SCHLUMBERGER LTD COM	1,620	5/27/2008	10/10/2008	89,196	164,627	(75,431)
SCHLUMBERGER LTD COM	1,950	5/22/2008	10/6/2008	128,410	201,008	(72,598)

THE CALDWELL FOUNDATION
75-6004080
SCHEDULE OF GAINS /LOSSES
2008

Name	Quantity	Date Acquired	Date Sold	Proceeds	Total Cost	Realized Gain/Loss
VARIAN MED SYS INC COM	1,300	5/22/2008	7/24/2008	75,853	60,214	15,639
VARIAN MED SYS INC COM	700	5/28/2008	8/8/2008	44,562	32,034	12,528
VARIAN MED SYS INC COM	400	5/22/2008	8/8/2008	25,464	18,527	6,936
VARIAN MED SYS INC COM	1,000	5/28/2008	8/20/2008	63,877	45,763	18,114
WEATHERFORD INTERNATIONAL LTD	2,850	5/22/2008	6/19/2008	129,287	123,409	5,878
WEATHERFORD INTERNATIONAL LTD	3,025	5/30/2008	7/16/2008	119,291	136,526	(17,235)
WEATHERFORD INTERNATIONAL LTD	200	5/22/2008	7/16/2008	7,887	8,660	(773)
American International Gp	3,196	5/14/2008	9/12/2008	41,531	125,990	(84,458)
Anglogold Ashant Rts 62308 Trf	3,196	6/4/2008	6/4/2008	6	-	6
Freddie Mac	1,326	11/26/2007	3/17/2008	27,092	33,800	(6,707)
Freddie Mac	2,040	11/23/2007	3/17/2008	41,680	53,021	(11,341)
Freddie Mac	1,590	11/21/2007	3/17/2008	32,486	41,665	(9,179)
Loews Corp Delaware	1,639	10/17/2007	5/19/2008	80,261	81,092	(831)
Lorillard Inc	1,639	10/17/2007	6/17/2008	36	-	36
Lorillard Inc	551	10/17/2007	8/22/2008	39,666	38,982	684
Wachovia Corp 2Nd New Com	486	6/20/2008	9/30/2008	1,632	8,237	(6,605)
Wachovia Corp 2Nd New Com	2,388	6/19/2008	9/30/2008	8,018	40,372	(32,354)
Wachovia Corp 2Nd New Com	2,135	6/18/2008	9/30/2008	7,168	35,758	(28,589)
Alumina Ltd	263	9/26/2008	9/26/2008	1,738	-	1,738
Anglogold Ashant Rts 62308 Trf	195	6/4/2008	6/4/2008	6	-	6
Electrobras Adr Prf	1317	6/16/2008	6/16/2008	2	-	2
Turkcell Iletism Hizm As New	1554	7/3/2008	7/30/2008	29,462	22,016	7,446
Turkcell Iletism Hizm As New	1946	6/19/2008	7/30/2008	36,894	32,883	4,011
Delta Petroleum Corp New	1023	11/15/2007	1/3/2008	20,550	14,315	6,235
Office Depot	1911	3/10/2008	4/29/2008	24,888	20,839	4,049
Whole Foods Markets Inc	1553	8/6/2008	9/26/2008	31,953	29,541	2,412
Office Depot	1681	3/7/2008	4/29/2008	21,893	18,441	3,452
Pioneer Natural Resources Co	257	3/17/2008	5/12/2008	17,216	11,908	5,309
Humana Inc	543	7/1/2008	8/27/2008	24,799	21,666	3,133
Kinross Gold Corp New	994	7/23/2008	10/1/2008	17,439	20,574	(3,134)
Smithfield Foods Inc (Va)	2018	6/30/2008	9/8/2008	44,285	39,972	4,313
Cameco Corp	143	5/2/2008	7/14/2008	6,042	4,971	1,071
Kroger Co	1585	4/15/2008	6/27/2008	45,244	37,783	7,460
Cameco Corp	857	5/1/2008	7/14/2008	36,209	29,438	6,772
Alliant Energy Cp	663	7/10/2008	10/3/2008	21,016	22,638	(1,622)
Benfield Group Ltd Adr	1237	6/24/2008	9/19/2008	15,176	12,343	2,833
Kroger Co	1742	4/15/2008	7/11/2008	50,362	41,526	8,837
Alliant Energy Cp	263	7/10/2008	10/6/2008	7,843	8,980	(1,137)
Tesoro Petroleum Cp	503	6/11/2008	9/12/2008	9,533	11,311	(1,778)
Pioneer Natural Resources Co	318	3/19/2008	6/23/2008	25,047	14,774	10,273
Anglogold Ashanti Limited	1536	7/25/2008	10/31/2008	28,680	37,810	(9,131)
Pioneer Natural Resources Co	269	3/17/2008	6/23/2008	21,187	12,464	8,723
Anglogold Ashanti Limited	267	7/24/2008	10/31/2008	4,985	9,006	(4,020)
Sk Telecom Co Ltd	1613	7/21/2008	10/29/2008	25,000	32,435	(7,434)
Nexen Inc	865	4/4/2008	7/14/2008	31,963	26,903	5,060
Tesoro Petroleum Cp	345	5/29/2008	9/12/2008	6,538	8,194	(1,655)
Kinross Gold Corp New	172	6/10/2008	9/25/2008	3,018	3,228	(210)
Tesoro Petroleum Cp	1082	5/28/2008	9/12/2008	20,506	25,841	(5,335)
Kinross Gold Corp New	402	6/11/2008	10/1/2008	7,053	7,772	(719)
Petrobras Energia Participns	930	7/16/2008	11/5/2008	6,062	9,532	(3,470)
Kinross Gold Corp New	870	6/10/2008	10/1/2008	15,264	16,325	(1,062)
Ingram Micro Inc Cla	16	4/15/2008	8/7/2008	318	254	63
Petrobras Energia Participns	1915	7/16/2008	11/11/2008	11,410	19,628	(8,218)
Progress Energy Inc	789	4/29/2008	8/27/2008	35,185	32,942	2,243
Ingram Micro Inc Cla	967	4/8/2008	8/7/2008	19,210	15,994	3,215
Progress Energy Inc	432	4/29/2008	8/28/2008	19,157	18,037	1,120
Ingram Micro Inc Cla	1491	4/7/2008	8/7/2008	29,619	24,423	5,196

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Name	Quantity	Date Acquired	Date Sold	Proceeds	Total Cost	Realized Gain/Loss
Kinross Gold Corp New	150	7/23/2008	11/28/2008	2,191	3,105	(913)
Petrobras Energia Participns	269	7/16/2008	11/26/2008	1,610	2,757	(1,147)
Progress Energy Inc	713	4/29/2008	9/12/2008	31,415	29,769	1,647
Omnicare Inc	892	3/6/2008	7/22/2008	23,623	16,869	6,754
Delta Petroleum Corp New	2356	8/16/2007	1/3/2008	47,328	37,877	9,451
Delta Petroleum Corp New	160	11/29/2007	4/17/2008	4,277	2,217	2,059
Technip-Coflexip	163	7/17/2008	12/4/2008	4,103	12,507	(8,403)
Smithfield Foods Inc (Va)	1173	4/15/2008	9/8/2008	25,741	31,307	(5,566)
Omnicare Inc	1220	3/6/2008	7/31/2008	35,304	23,072	12,232
Axcelis Technologies	127	11/2/2007	4/1/2008	719	523	196
Delta Petroleum Corp New	627	11/15/2007	4/16/2008	16,841	8,774	8,067
Delta Petroleum Corp New	273	11/15/2007	4/17/2008	7,297	3,820	3,477
Cameco Corp	1278	2/6/2008	7/14/2008	53,997	40,780	13,217
Electr Data Systems Corp New	83	1/16/2008	6/25/2008	2,043	1,510	533
Electr Data Systems Corp New	2304	1/15/2008	6/25/2008	56,710	41,246	15,464
Electr Data Systems Corp New	1242	1/17/2008	7/3/2008	30,627	22,686	7,941
Electr Data Systems Corp New	1449	1/16/2008	7/3/2008	35,731	26,368	9,363
Ameren Corp (Hldg Co)	516	4/14/2008	10/2/2008	19,750	22,988	(3,238)
Ameren Corp (Hldg Co)	195	4/15/2008	10/3/2008	7,415	8,766	(1,351)
Crystallex Intl Corp	292	1/25/2008	7/14/2008	271	577	(307)
Ameren Corp (Hldg Co)	121	4/14/2008	10/3/2008	4,601	5,391	(789)
Delta Petroleum Corp New	1016	11/29/2007	5/19/2008	24,182	14,081	10,101
Crystallex Intl Corp	12285	1/22/2008	7/14/2008	11,384	27,528	(16,144)
Sega Sammy Holdings Spons Adr	2413	10/30/2007	4/21/2008	7,313	8,568	(1,255)
Electr Data Systems Corp New	653	11/15/2007	5/14/2008	15,901	13,033	2,868
Axcelis Technologies	42	8/14/2007	2/13/2008	219	211	9
Patriot Coal Corp	137	7/26/2007	1/25/2008	5,292	3,599	1,693
Axcelis Technologies	3748	8/13/2007	2/13/2008	19,564	18,516	1,047
Patriot Coal Corp	90	7/23/2007	1/25/2008	3,476	2,568	908
Arch Coal Inc	393	8/3/2007	2/12/2008	21,031	11,224	9,807
Apria Healthcare Group Inc	1058	4/18/2008	10/29/2008	22,218	19,811	2,407
Arch Coal Inc	343	8/3/2007	2/13/2008	18,357	9,796	8,561
Apria Healthcare Group Inc	1701	4/17/2008	10/29/2008	35,721	31,284	4,437
Kt Corp Spon Adr	29	1/23/2008	8/5/2008	608	697	(89)
Axcelis Technologies	1104	8/14/2007	3/3/2008	6,198	5,536	662
Electr Data Systems Corp New	789	10/25/2007	5/14/2008	19,213	16,775	2,437
Toppa Prg Ltd Adr	165	9/28/2007	4/17/2008	9,323	8,519	803
Electr Data Systems Corp New	3143	10/24/2007	5/14/2008	76,534	66,305	10,228
Ameren Corp (Hldg Co)	952	3/10/2008	10/2/2008	36,437	39,584	(3,147)
Dte Energy Company	169	3/12/2008	10/6/2008	6,422	6,846	(424)
Anglogold Ashanti Limited	779	3/18/2008	10/27/2008	11,877	26,483	(14,606)
Axcelis Technologies	2172	8/14/2007	3/24/2008	12,329	10,891	1,437
Electr Data Systems Corp New	1573	11/15/2007	6/25/2008	38,717	31,395	7,322
Anglogold Ashanti Limited	210	3/18/2008	10/31/2008	3,921	7,139	(3,218)
Bj Svcs Co	460	12/5/2007	7/22/2008	14,532	11,122	3,410
Axcelis Technologies	700	8/14/2007	4/1/2008	3,963	3,510	453
Apria Healthcare Group Inc	913	3/11/2008	10/29/2008	19,173	17,358	1,816
Woodbridge Holdings Corp	33672	9/27/2007	5/19/2008	48,918	75,676	(26,757)
Arch Coal Inc	17	8/6/2007	4/8/2008	895	475	420
Sega Sammy Holdings Spons Adr	14024	10/30/2007	7/2/2008	29,919	49,795	(19,876)
Arch Coal Inc	1002	8/3/2007	4/8/2008	52,746	28,617	24,129
Benfield Group Ltd Adr	400	1/10/2008	9/17/2008	4,744	4,373	371
Coeur D'Alene 1 1/4 1-15-24	6000	4/26/2007	1/2/2008	5,430	5,455	(25)
Benfield Group Ltd Adr	2341	1/9/2008	9/17/2008	27,766	25,581	2,185
Benfield Group Ltd Adr	30	1/11/2008	9/19/2008	368	326	42
Coeur D'Alene 1 1/4 1-15-24	44000	4/26/2007	1/3/2008	39,710	40,000	(290)
Benfield Group Ltd Adr	1074	1/10/2008	9/19/2008	13,176	11,742	1,434

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Arch Coal Inc	491	8/6/2007	4/18/2008	28,697	13,726	14,972
Coeur D'Alene 1 1/4 1-15-24	6000	4/26/2007	1/10/2008	5,340	5,455	(115)
Peabody Energy Corp	451	7/23/2007	4/7/2008	25,846	19,250	6,596
Qimonda Ag Sponsored Adr	2594	3/19/2008	12/3/2008	332	11,520	(11,188)
Coeur D'Alene 1 1/4 1-15-24	40000	4/26/2007	1/11/2008	36,040	36,364	(324)
Peabody Energy Corp	143	7/23/2007	4/8/2008	8,254	6,104	2,150
Qimonda Ag Sponsored Adr	2308	3/18/2008	12/3/2008	295	10,043	(9,747)
Bj Svcs Co	119	7/12/2007	3/31/2008	3,359	3,388	(29)
Bj Svcs Co	1550	7/12/2007	4/4/2008	46,022	44,131	1,891
Apria Healthcare Group Inc	716	1/28/2008	10/29/2008	15,036	14,892	144
Arch Coal Inc	351	8/31/2007	6/3/2008	24,633	10,395	14,238
Arch Coal Inc	226	8/31/2007	6/4/2008	15,458	6,693	8,765
Apria Healthcare Group Inc	416	1/23/2008	10/29/2008	8,736	8,558	178
Electrobras Adr Prf	168	5/21/2007	2/27/2008	2,749	2,070	679
Apria Healthcare Group Inc	1588	1/18/2008	10/29/2008	33,348	32,511	837
Crystallex Intl Corp	507	10/2/2007	7/14/2008	470	1,475	(1,005)
Crystallex Intl Corp	4866	10/1/2007	7/14/2008	4,509	14,886	(10,377)
Pnm Resources Inc (Hldg Co)	3992	8/6/2007	5/19/2008	59,661	89,649	(29,988)
Pnm Resources Inc (Hldg Co)	682	7/31/2007	5/19/2008	10,193	17,866	(7,673)
Pnm Resources Inc (Hldg Co)	1497	7/30/2007	5/19/2008	22,373	38,157	(15,784)
Peabody Energy Corp	92	7/26/2007	5/16/2008	7,227	3,588	3,639
Electrobras Adr Prf	1317	5/21/2007	3/13/2008	21,252	16,230	5,021
Peabody Energy Corp	304	7/23/2007	5/16/2008	23,882	12,976	10,907
Arch Coal Inc	93	8/6/2007	6/3/2008	6,527	2,600	3,927
Coeur D'Alene 1 1/4 1-15-24	37000	3/5/2007	1/2/2008	33,485	33,612	(127)
AbitibiBowater Inc	3286	11/7/2007	9/8/2008	18,928	84,880	(65,952)
Coeur D'Alene 1 1/4 1-15-24	41000	3/2/2007	1/2/2008	37,105	37,305	(200)
Qimonda Ag Sponsored Adr	1499	1/9/2008	12/3/2008	192	9,563	(9,372)
Anglogold Ashanti Limited	514	8/22/2007	7/17/2008	18,439	19,152	(713)
Qimonda Ag Sponsored Adr	1829	1/8/2008	12/3/2008	234	11,772	(11,538)
Sega Sammy Holdings Spons Adr	9389	5/18/2007	4/21/2008	28,456	43,150	(14,694)
Apria Healthcare Group Inc	314	10/8/2007	9/12/2008	6,089	8,208	(2,119)
Bj Svcs Co	1374	4/24/2007	3/31/2008	38,782	39,103	(320)
Nabors Inds Inc 940 5-15-11	84000	4/4/2007	3/11/2008	83,622	79,999	3,623
Toppan Prtg Ltd Adr	613	4/27/2007	4/3/2008	34,208	31,372	2,836
Apria Healthcare Group Inc	222	10/4/2007	9/12/2008	4,305	5,838	(1,533)
Apria Healthcare Group Inc	476	10/3/2007	9/12/2008	9,231	12,397	(3,167)
Bj Svcs Co	1291	4/18/2007	3/31/2008	36,439	38,760	(2,320)
Anglogold Ashanti Limited	493	11/12/2007	10/27/2008	7,517	22,122	(14,605)
Toppan Prtg Ltd Adr	341	5/1/2007	4/16/2008	18,962	17,318	1,644
Toppan Prtg Ltd Adr	160	5/2/2007	4/17/2008	9,040	8,149	891
Toppan Prtg Ltd Adr	19	5/1/2007	4/17/2008	1,074	965	109
Pnm Resources Inc (Hldg Co)	923	6/1/2007	5/19/2008	13,794	27,493	(13,699)
Sega Sammy Holdings Spons Adr	3759	5/2/2007	4/21/2008	11,393	21,962	(10,569)
Toppan Prtg Ltd Adr	8	4/27/2007	4/16/2008	445	409	35
Anglogold Ashanti Limited	473	11/6/2007	10/27/2008	7,212	21,234	(14,023)
Bj Svcs Co	1614	8/1/2007	7/22/2008	50,988	41,224	9,764
Sega Sammy Holdings Spons Adr	3136	5/1/2007	4/21/2008	9,505	18,435	(8,930)
Qimonda Ag Sponsored Adr	4940	12/12/2007	12/3/2008	632	40,730	(40,098)
Nabors Inds Inc 940 5-15-11	78000	4/4/2007	4/3/2008	79,827	74,285	5,542
ADDENDA CAPITAL INC	5,835	9/20/2007	4/24/2008	152,028	113,592	38,436
AMERICAN EXPRESS CO COM	4,890	1/11/2008	12/19/2008	94,792	212,972	(118,180)
AMERICAN INTL GROUP INC COM	1,980	5/9/2008	6/24/2008	59,840	82,354	(22,513)
AMERICAN INTL GROUP INC COM	6,460	1/18/2008	6/24/2008	195,237	334,621	(139,384)
LLOYDS BANKING GROUP PLC	2,133	10/1/2008	10/13/2008	6,019	10,651	(4,632)
SAXON FINANCIAL INC	3,810	4/14/2008	9/26/2008	77,289	59,810	17,479
SAXON FINANCIAL INC	6,220	3/11/2008	9/26/2008	126,179	100,105	26,074

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Name	Quantity	Date Acquired	Date Sold	Proceeds	Total Cost	Realized Gain/Loss
SIGNET JEWELERS LTD ORD	258	9/11/2008	12/5/2008	2,078	4,937	(2,859)
SIGNET JEWELERS LTD ORD	931	12/12/2007	12/5/2008	7,496	26,713	(19,217)
SWISS REINSURANCE LTD CHF0 1	1,555	8/19/2008	12/4/2008	62,752	93,783	(31,031)
SWISS REINSURANCE LTD CHF0 1-	950	6/17/2008	11/18/2008	33,598	68,413	(34,815)
SWISS REINSURANCE LTD CHF0.1	695	6/17/2008	11/21/2008	22,406	50,050	(27,643)
SWISS REINSURANCE LTD CHF0 1	210	6/17/2008	11/28/2008	8,225	15,123	(6,898)
SWISS REINSURANCE LTD CHF0.1	540	6/17/2008	12/4/2008	21,792	38,888	(17,096)
TRINITY MIRROR ORD 10P	1,970	3/11/2008	11/14/2008	1,059	11,216	(10,157)
TRINITY MIRROR ORD 10P	1,775	1/3/2008	11/14/2008	954	11,710	(10,756)
TRINITY MIRROR ORD 10P	6,795	12/18/2007	11/14/2008	3,653	46,818	(43,165)
UNIFIRST CORP	220	12/4/2007	5/19/2008	10,999	8,191	2,808
BANK OF AMERICA CORP	300	7/10/2007	6/12/2008	8,811	14,570	(5,759)
ING GROEP N V CVA EURO 24	1,390	7/18/2007	7/15/2008	40,839	63,395	(22,556)
LLOYDS BANKING GROUP PLC	968	10/1/2008	10/17/2008	2,562	4,836	(2,273)
SWISS REINSURANCE LTD CHF0 1	1,260	8/18/2008	12/4/2008	50,847	79,518	(28,670)

SHORT TERM

7,221,972 8,775,285 (1,553,314)

VANGUARD TOTAL BOND	49,611	10/11/2006	9/5/2008	500,000	491,645	8,355
VANGUARD TOTAL BOND	51,290	10/11/2006	11/6/2008	500,000	508,285	(8,285)
DFA INT'L REAL ESTATE FUND	47,597	4/13/2007	5/5/2008	397,391	505,050	(107,659)
DFA INT'L VALUE FUND	41,137	VARIOUS	5/5/2008	976,548	947,034	29,513
DFA REAL ESTATE FUND	16,365	VARIOUS	5/5/2008	423,323	528,738	(105,415)
DFA US LARGE CAP VALUE FUND	79,449	VARIOUS	5/5/2008	1,842,382	2,003,827	(161,445)
DFA US LARGE CO FUND	47,461	VARIOUS	5/5/2008	1,962,956	1,971,531	(8,574)
DFA US MICRO CAP FUND	24,730	12/15/2006	5/5/2008	306,600	400,892	(94,292)
DFA US SMALL CAP VALUE FUND	14,865	1/3/2007	5/5/2008	342,150	440,184	(98,034)
GMO MULTI STRATEGY FD OFFSHORE	200,000	4/30/2004	3/31/2008	200,000	209,926	(9,926)
GMO MULTI STRATEGY FD OFFSHORE	600,000	4/30/2004	10/31/2008	600,000	688,312	(88,312)
Noble Energy Inc	561	12/16/2004	1/2/2008	44,818	16,588	28,230
United Sts Stl Cp (New)	116	9/25/2006	1/2/2008	13,350	6,290	7,060
Barrick Gold Corp	4936	10/1/2004	1/8/2008	245,935	103,723	142,212
Clear Channel Communication	3667	8/23/2006	3/5/2008	117,852	102,675	15,177
Fairpoint Communications, Inc	581	10/1/2004	3/31/2008	4	-	4
Apache Corp	438	9/14/2006	4/1/2008	52,152	28,033	24,119
Noble Energy Inc	76	12/16/2004	4/21/2008	6,900	2,247	4,652
Fairpoint Communications, Inc	90	10/1/2004	4/22/2008	778	808	(31)
Noble Energy Inc	1017	12/16/2004	4/22/2008	92,432	30,071	62,361
Apache Corp	779	9/14/2006	4/22/2008	110,352	49,857	60,495
Tyson Foods Inc Cl A	193	1/3/2006	4/23/2008	3,540	3,199	341
Tyson Foods Inc Cl A	562	1/30/2006	4/23/2008	10,307	7,878	2,429
Tyson Foods Inc Cl A	1393	1/30/2006	4/24/2008	25,153	19,528	5,625
Tyson Foods Inc Cl A	364	1/30/2006	4/25/2008	6,592	5,103	1,489
Comcast Corp Cl A Special New	2237	1/20/2006	5/5/2008	47,568	41,556	6,012
Comcast Corp Cl A Special New	1129	1/26/2006	5/5/2008	24,007	20,619	3,388
Comcast Corp Cl A Special New	1277	2/1/2006	5/5/2008	27,154	23,646	3,509
Comcast Corp Cl A Special New	581	2/2/2006	5/5/2008	12,354	10,463	1,892
Tyson Foods Inc Cl A	493	1/30/2006	5/6/2008	8,743	6,911	1,832
Tyson Foods Inc Cl A	1971	1/31/2006	5/6/2008	34,954	28,157	6,797
Tyson Foods Inc Cl A	186	1/31/2006	5/7/2008	3,303	2,657	645
Tyson Foods Inc Cl A	767	2/1/2006	5/7/2008	13,619	11,032	2,587
Ca Incorporated	1969	11/6/2003	5/19/2008	47,748	46,665	1,083
Aon Corp	1131	10/1/2004	5/19/2008	53,293	32,528	20,766
Ingersoll Rand Co Cl A	1193	10/1/2004	5/19/2008	54,653	41,038	13,615
Raytheon Co (New)	867	10/1/2004	5/19/2008	56,311	32,667	23,644
Noble Energy Inc	364	12/16/2004	5/19/2008	36,715	10,763	25,952

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Noble Energy Inc	531	2/3/2005	5/19/2008	53,560	15,866	37,694
At&T Inc	2112	10/24/2005	5/19/2008	85,599	49,682	35,917
Apache Corp	700	9/14/2006	5/19/2008	100,353	44,801	55,552
United Sts Stl Cp (New)	272	9/25/2006	5/19/2008	48,856	14,750	34,106
Hess Corporation	581	4/19/2007	5/19/2008	75,417	32,608	42,809
Union Pacific Corp	878	10/1/2004	5/20/2008	134,533	52,039	82,494
Radian Group Inc	4438	10/1/2004	7/17/2008	5,545	209,873	(204,328)
Lockheed Martin Corp	580	10/1/2004	7/31/2008	60,382	32,393	27,989
United Sts Stl Cp (New)	123	9/25/2006	7/31/2008	19,624	6,670	12,954
Hess Corporation	175	4/19/2007	7/31/2008	17,755	9,822	7,933
Hess Corporation	95	4/20/2007	7/31/2008	9,638	5,432	4,206
Union Pacific Corp	947	10/1/2004	8/6/2008	77,655	28,064	49,591
Agilent Technologies	445	11/12/2004	8/8/2008	16,472	9,421	7,052
Agilent Technologies	1317	11/15/2004	8/8/2008	48,751	28,382	20,369
Agilent Technologies	325	11/15/2004	8/11/2008	12,039	7,004	5,035
Agilent Technologies	281	11/15/2004	8/12/2008	10,392	6,056	4,336
Agilent Technologies	213	3/16/2007	8/12/2008	7,877	6,748	1,129
Agilent Technologies	294	3/19/2007	8/12/2008	10,872	9,356	1,517
Amgen Inc	1506	5/23/2007	8/14/2008	97,501	82,050	15,452
Amgen Inc	366	5/23/2007	8/15/2008	23,633	19,940	3,692
Lorillard Inc	551		8/22/2008	-		
Fannie Mae	6452	10/1/2004	9/8/2008	5,946	418,735	(412,789)
Wachovia Corp 2Nd New Com	4520	10/1/2004	9/30/2008	15,176	216,149	(200,973)
Citigroup Inc	1228	10/1/2004	10/6/2008	20,687	54,953	(34,266)
Citigroup Inc	991	11/30/2004	10/6/2008	16,694	44,461	(27,767)
Citigroup Inc	2956	11/27/2006	10/6/2008	49,797	147,242	(97,446)
Citigroup Inc	2233	7/10/2007	10/6/2008	37,617	113,899	(76,282)
Sprint Nextel Corp	10544	10/1/2004	10/24/2008	33,400	196,400	(163,000)
Kimberly Clark Corp	1091	10/1/2004	12/5/2008	59,506	69,799	(10,294)
Liberty Media Hldg Sr A Inter	4563	10/1/2004	12/5/2008	10,356	79,032	(68,676)
At&T Inc	1235	10/24/2005	12/5/2008	33,651	29,052	4,599
International Paper Co	3552	10/1/2004	12/19/2008	44,012	144,886	(100,874)
International Paper Co	1700	10/1/2004	12/22/2008	19,811	69,343	(49,532)
At&T Inc	1121	10/24/2005	12/22/2008	31,431	26,370	5,061
Barrick Gold Corp	1264	10/1/2004	12/29/2008	46,171	26,561	19,609
Dte Energy Company	1137	10/4/2004	10/3/2008	45,597	47,975	(2,378)
Allied Waste Industries New	547	10/21/2004	9/10/2008	7,134	4,369	2,764
Allied Waste Industries New	3853	10/5/2004	8/6/2008	48,580	34,600	13,980
Allied Waste Industries New	995	10/20/2004	8/6/2008	12,545	7,943	4,603
Allied Waste Industries New	1730	10/21/2004	8/6/2008	21,812	13,819	7,993
Allied Waste Inds 4 1/4 4-15-34	14000	2/9/2005	11/19/2008	12,320	12,171	149
Allied Waste Inds 4 1/4 4-15-34	8000	2/16/2005	11/19/2008	7,040	7,060	(20)
Orezone Resources Inc	1255	10/21/2004	7/14/2008	1,456	1,573	(118)
Orezone Resources Inc	774	10/26/2004	7/14/2008	898	989	(91)
Orezone Resources Inc	610	10/27/2004	7/14/2008	708	771	(63)
Orezone Resources Inc	4143	10/29/2004	7/14/2008	4,806	5,173	(367)
Orezone Resources Inc	4620	11/1/2004	7/14/2008	5,359	5,681	(322)
Barrick Gold Corp	21	10/4/2004	5/19/2008	858	442	416
Nexen Inc	799	12/22/2004	7/14/2008	29,524	7,880	21,644
Union Pacific Corp	514	10/4/2004	4/2/2008	66,139	30,845	35,294
Allied Waste Industries New	475	10/5/2004	4/2/2008	5,313	4,266	1,047
Allied Waste Industries New	2287	10/5/2004	4/1/2008	25,488	20,537	4,951
Anglogold Ashanti Limited	1145	2/10/2005	7/17/2008	41,074	38,342	2,732
Anglogold Ashanti Limited	614	2/11/2005	7/17/2008	22,026	21,459	567
Nexen Inc	921	12/22/2004	4/28/2008	33,457	9,083	24,374
Nexen Inc	46	12/22/2004	4/28/2008	1,671	454	1,217
Kinross Gold Corp New	153	6/2/2005	9/22/2008	2,715	782	1,932

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Anglogold Ashanti Limited	342	2/1/2005	5/14/2008	13,299	11,327	1,972
Anglogold Ashanti Limited	764	2/2/2005	5/14/2008	29,708	25,614	4,094
Anglogold Ashanti Limited	266	2/3/2005	5/14/2008	10,343	8,829	1,515
Anglogold Ashanti Limited	260	2/4/2005	5/14/2008	10,110	8,517	1,593
Barrick Gold Corp	2024	10/4/2004	1/8/2008	101,129	42,641	58,488
Anglogold Ashanti Limited	794	2/9/2005	5/14/2008	30,875	25,769	5,106
Anglogold Ashanti Limited	348	2/10/2005	5/14/2008	13,532	11,653	1,879
Adaptec Inc 3/4 12-22-23	24000	4/15/2005	7/15/2008	23,640	19,227	4,413
Adaptec Inc 3/4 12-22-23	76000	4/15/2005	7/14/2008	74,765	60,886	13,879
Fei Co 5 1/2 8-15-08	52000	11/18/2004	1/24/2008	52,000	52,910	(910)
Fei Co 5 1/2 8-15-08	24000	11/19/2004	1/24/2008	24,000	24,420	(420)
Fei Co 5 1/2 8-15-08	24000	11/19/2004	1/24/2008	24,000	24,420	(420)
Adaptec Inc 3/4 12-22-23	81000	3/28/2005	5/28/2008	79,178	65,894	13,284
Adaptec Inc 3/4 12-22-23	75000	4/15/2005	5/28/2008	73,313	60,085	13,228
Kinross Gold Corp New	1537	6/2/2005	7/2/2008	36,697	7,860	28,837
Kinross Gold Corp New	963	6/2/2005	7/1/2008	23,222	4,925	18,298
Adaptec Inc 3/4 12-22-23	27000	7/29/2005	7/15/2008	26,595	22,075	4,520
Kinross Gold Corp New	704	4/5/2005	3/13/2008	18,601	4,172	14,429
Adaptec Inc 3/4 12-22-23	5000	8/17/2005	7/15/2008	4,925	4,100	825
Kinross Gold Corp New	908	3/24/2005	2/19/2008	20,909	5,266	15,643
Kinross Gold Corp New	553	11/1/2005	9/25/2008	9,702	3,182	6,520
Kinross Gold Corp New	1388	11/1/2005	9/24/2008	24,383	7,988	16,396
Kinross Gold Corp New	712	3/31/2005	2/20/2008	16,496	4,250	12,246
Kinross Gold Corp New	2096	11/1/2005	9/22/2008	37,191	12,062	25,130
Kinross Gold Corp New	1374	3/31/2005	2/19/2008	31,640	8,201	23,438
Kinross Gold Corp New	1774	4/5/2005	2/20/2008	41,101	10,513	30,588
Adaptec Inc 3/4 12-22-23	9000	9/12/2005	7/15/2008	8,865	7,403	1,463
Kinross Gold Corp New	576	5/27/2005	3/13/2008	15,219	2,622	12,596
Kinross Gold Corp New	272	6/2/2005	3/14/2008	7,200	1,391	5,809
Kinross Gold Corp New	483	6/2/2005	3/13/2008	12,761	2,470	10,292
A G C O Corp	554	10/27/2005	7/29/2008	32,714	8,245	24,469
Dte Energy Company	574	1/12/2006	10/6/2008	21,813	25,106	(3,294)
Dte Energy Company	630	1/12/2006	10/3/2008	25,265	27,556	(2,291)
Union Pacific Corp	450	9/27/2005	4/2/2008	57,904	30,703	27,201
A G C O Corp	364	10/27/2005	4/18/2008	25,497	5,417	20,080
Companhia De Sanamento Bas	496	2/14/2006	7/31/2008	24,864	9,553	15,311
A G C O Corp	467	10/26/2005	4/7/2008	30,927	6,936	23,991
A G C O Corp	166	10/27/2005	4/7/2008	10,993	2,471	8,523
Companhia De Sanamento Bas	607	2/14/2006	7/25/2008	30,546	11,691	18,855
Technip-Coflexip	35	7/21/2006	12/4/2008	881	1,847	(966)
Technip-Coflexip	432	7/21/2006	12/3/2008	11,165	22,796	(11,631)
Republic Services Inc	0 15	7/31/2006	12/8/2008	4	3	0
Pnm Resources Inc (Hldg Co)	2302	1/13/2006	5/19/2008	34,404	56,974	(22,571)
Puget Energy Inc(Hldg Co)	1329	1/11/2006	5/8/2008	36,949	27,911	9,038
Barrick Gold Corp	3399	1/26/2006	5/19/2008	138,882	102,225	36,657
Puget Energy Inc(Hldg Co)	1440	1/11/2006	4/23/2008	38,303	30,242	8,061
Tyson Foods Inc Cl A	2265	1/20/2006	4/8/2008	38,112	36,745	1,367
Puget Energy Inc(Hldg Co)	587	1/11/2006	3/24/2008	15,475	12,328	3,147
Puget Energy Inc(Hldg Co)	646	1/11/2006	3/20/2008	16,964	13,567	3,397
Puget Energy Inc(Hldg Co)	238	1/11/2006	3/19/2008	6,255	4,998	1,256
Barrick Gold Corp	441	3/15/2006	5/19/2008	18,019	11,657	6,362
Tyson Foods Inc Cl A	637	1/20/2006	3/26/2008	10,550	10,334	216
Tyson Foods Inc Cl A	526	1/20/2006	3/25/2008	8,798	8,533	265
Barrick Gold Corp	1518	3/22/2006	5/19/2008	62,025	39,329	22,696
Ivanhoe Mines Ltd	1543	5/24/2006	7/17/2008	19,028	10,667	8,361
Pnm Resources Inc (Hldg Co)	1844	3/31/2006	5/19/2008	27,559	44,883	(17,324)
Tyson Foods Inc Cl A	1664	2/28/2006	4/18/2008	31,543	22,794	8,750

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Ivanhoe Mines Ltd	1736	5/30/2006	7/17/2008	21,408	12,071	9,337
Tyson Foods Inc Cl A	1892	2/28/2006	4/17/2008	34,754	25,917	8,837
Apria Healthcare Group Inc	131	7/28/2006	9/12/2008	2,540	2,372	169
Apria Healthcare Group Inc	1729	7/28/2006	9/11/2008	33,628	31,302	2,326
Allied Waste Industries New	602	7/31/2006	9/11/2008	7,850	6,020	1,830
Allied Waste Industries New	291	7/31/2006	9/10/2008	3,795	2,910	885
Tyson Foods Inc Cl A	1807	2/28/2006	4/10/2008	30,733	24,752	5,981
Tyson Foods Inc Cl A	173	2/28/2006	4/8/2008	2,911	2,370	541
Puget Energy Inc(Hldg Co)	2257	1/11/2006	2/13/2008	60,982	47,401	13,582
Tyson Foods Inc Cl A	37	3/29/2006	4/18/2008	701	505	196
Abitibowater Inc	333	9/29/2006	9/8/2008	1,918	13,241	(11,323)
Abitibowater Inc	800	10/2/2006	9/8/2008	4,608	31,493	(26,885)
Woodbridge Holdings Corp	971	6/28/2006	5/19/2008	1,411	12,997	(11,586)
Kao Corp Spons Adr	115	5/10/2006	3/12/2008	34,063	32,920	1,143
Smithfield Foods Inc (Va)	596	11/9/2006	9/8/2008	13,079	16,060	(2,981)
Smithfield Foods Inc (Va)	851	11/10/2006	9/8/2008	18,675	22,934	(4,258)
Woodbridge Holdings Corp	1602	7/27/2006	5/19/2008	2,327	16,988	(14,661)
Woodbridge Holdings Corp	516	7/28/2006	5/19/2008	750	5,129	(4,380)
Woodbridge Holdings Corp	448	8/1/2006	5/19/2008	651	4,344	(3,693)
Woodbridge Holdings Corp	831	8/2/2006	5/19/2008	1,207	8,270	(7,063)
Woodbridge Holdings Corp	1050	8/3/2006	5/19/2008	1,525	10,017	(8,491)
Tecumseh Prods Co Cl A	2475	8/10/2006	5/19/2008	88,909	39,605	49,303
Smithfield Foods Inc (Va)	2691	12/1/2006	9/8/2008	59,054	71,921	(12,867)
Smithfield Foods Inc (Va)	721	12/4/2006	9/8/2008	15,822	19,514	(3,692)
Smithfield Foods Inc (Va)	859	11/6/2006	8/6/2008	21,546	22,272	(726)
Smithfield Foods Inc (Va)	1625	11/8/2006	8/6/2008	40,760	43,660	(2,900)
Woodbridge Holdings Corp	691	8/21/2006	5/19/2008	1,004	6,776	(5,772)
Smithfield Foods Inc (Va)	68	11/9/2006	8/6/2008	1,706	1,832	(127)
Woodbridge Holdings Corp	371	9/29/2006	5/19/2008	539	3,900	(3,361)
Idacorp Inc	320	5/14/2007	12/31/2008	9,387	10,661	(1,274)
Kao Corp Spons Adr	42	11/24/2006	7/11/2008	10,525	11,244	(719)
Woodbridge Holdings Corp	92	10/2/2006	5/19/2008	134	963	(829)
Woodbridge Holdings Corp	107	10/3/2006	5/19/2008	155	1,124	(968)
Puget Energy Inc(Hldg Co)	230	10/2/2006	5/14/2008	6,378	5,278	1,100
Puget Energy Inc(Hldg Co)	126	10/4/2006	5/14/2008	3,494	2,914	580
Puget Energy Inc(Hldg Co)	373	10/5/2006	5/14/2008	10,343	8,656	1,687
Puget Energy Inc(Hldg Co)	695	10/6/2006	5/14/2008	19,271	16,025	3,246
Puget Energy Inc(Hldg Co)	268	10/2/2006	5/8/2008	7,451	6,150	1,301
Idacorp Inc	1294	2/21/2007	9/15/2008	38,947	45,489	(6,542)
Toppan Prtg Ltd Adr	37	9/28/2006	4/3/2008	2,065	2,054	10
Promise Co Adr	336	7/24/2006	1/23/2008	4,402	8,003	(3,601)
Crystallex Intl Corp	11840	1/19/2007	7/14/2008	10,972	34,484	(23,512)
Toppan Prtg Ltd Adr	414	9/28/2006	3/12/2008	23,558	22,986	572
Idacorp Inc	1202	7/24/2007	12/31/2008	35,260	37,601	(2,342)
Idacorp Inc	43	7/25/2007	12/31/2008	1,261	1,351	(90)
Toppan Prtg Ltd Adr	628	9/28/2006	2/28/2008	34,302	34,868	(566)
Toppan Prtg Ltd Adr	80	9/28/2006	2/27/2008	4,399	4,442	(42)
Sekisui House Ltd Adr	3123	7/20/2007	12/3/2008	24,257	40,059	(15,803)
Idacorp Inc	337	5/11/2007	9/16/2008	10,042	11,163	(1,121)
Idacorp Inc	469	5/11/2007	9/15/2008	14,116	15,535	(1,419)
Idacorp Inc	348	5/14/2007	9/16/2008	10,369	11,594	(1,225)
Abitibowater Inc	288	5/10/2007	9/8/2008	1,659	11,986	(10,327)
Abitibowater Inc	639	5/11/2007	9/8/2008	3,681	26,067	(22,386)
Promise Co Adr	2448	9/28/2006	1/23/2008	32,071	47,943	(15,872)
Allied Waste Inds 4 1/4 4-15-34	19000	7/27/2007	11/19/2008	16,720	18,121	(1,401)
Kao Corp Spons Adr	26	11/22/2006	3/13/2008	7,825	6,867	958
Kao Corp Spons Adr	24	11/22/2006	3/12/2008	7,109	6,339	770

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Kao Corp Spons Adr	11	11/24/2006	3/13/2008	3,311	2,945	366
Kt Corp Spon Adr	562	4/18/2007	8/5/2008	11,790	12,782	(992)
Jetblue Opt Put 3 1/2 7-15-33	78000	3/30/2007	7/16/2008	78,000	75,465	2,535
Kt Corp Spon Adr	1168	4/18/2007	8/4/2008	24,381	26,565	(2,184)
Anglogold Ashanti Limited	100	4/2/2007	7/17/2008	3,587	4,495	(907)
Promise Co Adr	305	10/12/2006	1/24/2008	4,122	5,321	(1,199)
Promise Co Adr	115	10/12/2006	1/23/2008	1,507	2,006	(500)
Promise Co Adr	1952	10/13/2006	1/24/2008	26,379	35,185	(8,806)
Peabody Energy Corp	495	1/3/2007	4/7/2008	28,367	17,571	10,796
Jetblue Opt Put 3 1/2 7-15-33	24000	4/26/2007	7/16/2008	24,000	23,220	780
Kao Corp Spons Adr	41	4/27/2007	7/11/2008	10,275	11,279	(1,004)
Crystallex Intl Corp	2819	5/1/2007	7/14/2008	2,612	11,296	(8,684)
Anglogold Ashanti Limited	1908	8/22/2007	10/27/2008	29,090	71,094	(42,003)
Gold Fields Ltd Sp Adr	2152	5/18/2007	7/15/2008	28,218	36,955	(8,737)
AbitibiBowater Inc	1081	8/2/2007	9/8/2008	6,227	39,703	(33,476)
Barrick Gold Corp	365	4/26/2007	5/19/2008	14,914	10,391	4,523
Apria Healthcare Group Inc	849	10/8/2007	10/29/2008	17,829	22,194	(4,365)
Patriot Coal Corp	50	1/3/2007	1/25/2008	1,931	1,177	754
Apria Healthcare Group Inc	2896	10/12/2007	10/29/2008	60,816	75,557	(14,741)
Sekisui House Ltd Adr	3215	11/21/2007	12/3/2008	24,971	36,970	(11,999)
Bj Svcs Co	64	7/12/2007	7/22/2008	2,022	1,822	200
Apria Healthcare Group Inc	2087	10/23/2007	10/29/2008	43,827	49,653	(5,826)
Kao Corp Spons Adr	320	7/5/2007	7/11/2008	80,192	86,334	(6,141)
Wausau Paper Corp	2922	5/17/2007	5/19/2008	25,648	38,989	(13,341)
AMERICAN EXPRESS CO COM	6,245	12/13/2007	12/19/2008	121,059	333,844	(212,785)
AMERICAN INTL GROUP INC COM	505	6/7/2006	6/24/2008	15,262	30,607	(15,345)
AMERICAN INTL GROUP INC COM	705	4/13/2006	6/24/2008	21,307	44,618	(23,311)
AMERICAN INTL GROUP INC COM	4,775	10/5/2005	6/24/2008	144,312	292,329	(148,017)
AMERICAN INTL GROUP INC COM	3,155	6/24/2005	6/24/2008	95,352	173,256	(77,904)
BANK OF AMERICA CORP	6,645	7/21/2005	6/12/2008	195,159	297,105	(101,945)
BARCLAYS ORD GBP0 25	464	8/16/2006	2/7/2008	4,013	6,085	(2,073)
BARCLAYS ORD GBP0 25	745	3/1/2006	2/7/2008	6,443	9,076	(2,633)
BARCLAYS ORD GBP0 25	456	8/17/2005	2/7/2008	3,943	4,879	(935)
BARCLAYS ORD GBP0 25	7,475	5/11/2005	2/7/2008	64,642	75,617	(10,975)
BARCLAYS ORD GBP0 25	325	8/18/2004	2/7/2008	2,811	3,233	(422)
BARCLAYS ORD GBP0 25	21,500	6/3/2004	2/7/2008	185,927	190,161	(4,234)
BNP PARIBAS EUR2	2,035	2/25/2003	6/26/2008	189,360	80,063	109,297
COCA-COLA FEMSA SAB DE CV ADR	2,485	2/7/2003	8/4/2008	144,167	45,422	98,745
COMCAST CORP NEW CL A SPL	7,000	5/13/2004	5/19/2008	153,108	126,578	26,530
CON-WAY INC	5,605	12/1/2006	5/19/2008	282,174	257,421	24,754
CON-WAY INC	5,430	10/19/2006	5/19/2008	273,364	243,273	30,092
DAIKOKU DENKI CO NPV	3,500	5/14/2007	12/17/2008	47,091	59,584	(12,493)
G4S PLC ORD GBP0.25	16,420	5/6/2004	1/16/2008	68,494	35,119	33,374
G4S PLC ORD GBP0 25	48,524	5/6/2004	4/2/2008	220,999	103,783	117,215
HANIL CEMENT CO KSWN5000	330	5/24/2006	5/19/2008	30,531	23,545	6,986
HANIL CEMENT CO KSWN5000	112	5/16/2006	5/16/2008	10,385	7,726	2,659
HANIL CEMENT CO KSWN5000	1,148	5/16/2006	5/19/2008	106,211	79,194	27,017
KAWASUMI LABORATORIES INC Y50	7,000	11/7/2003	12/10/2008	30,882	44,488	(13,606)
KBC GROUPE NPV	455	3/2/2005	10/30/2008	18,390	10,387	8,002
KBC GROUPE NPV	1,374	3/2/2005	11/20/2008	34,231	31,367	2,864
KBC GROUPE NPV	3,780	2/7/2003	10/30/2008	152,776	89,751	63,025
KONE CORPORATION NPV ORD B	8,395	3/12/2003	11/24/2008	157,183	41,976	115,206
KONINKLIJKE GROLSCH NV CVA EUR	500	4/9/2003	2/12/2008	35,202	9,379	25,823
KONINKLIJKE GROLSCH NV CVA EUR	6,000	2/19/2003	2/12/2008	422,424	120,492	301,932
LINDE AG NPV	1,610	3/14/2003	1/17/2008	220,394	42,578	177,815
LINDE AG NPV	1,610	3/14/2003	3/31/2008	228,256	42,578	185,678
LLOYDS BANKING GROUP PLC	19,085	9/18/2006	9/22/2008	102,266	190,803	(88,537)

THE CALDWELL FOUNDATION
75-6004080
SCHEDULE OF GAINS /LOSSES
2008

Name	Quantity	Date Acquired	Date Sold	Proceeds	Total Cost	Realized Gain/Loss
LLOYDS BANKING GROUP PLC	1,495	9/18/2006	10/3/2008	7,599	14,946	(7,347)
LLOYDS BANKING GROUP PLC	13,657	9/18/2006	10/8/2008	50,208	136,536	(86,329)
LLOYDS BANKING GROUP PLC	13,658	9/18/2006	10/13/2008	38,542	136,546	(98,004)
NESTLE SA CHF0 1 (REGD)	300	2/7/2003	5/19/2008	146,922	59,007	87,915
NESTLE SA CHF0 1 (REGD)	1,920	2/7/2003	10/3/2008	80,552	37,765	42,788
NESTLE SA CHF0 1 (REGD)	2,120	2/7/2003	11/24/2008	75,366	41,698	33,668
NIPPON KANZAI CO Y50	2,100	3/17/2003	5/20/2008	60,573	29,708	30,866
NIPPON KANZAI CO Y50	6,300	3/17/2003	10/30/2008	110,554	89,124	21,431
PNC FINANCIAL SERVICES GROUP	3,534	4/1/2003	2/7/2008	225,869	151,405	74,464
SAMSUNG SDI KRW5000	1,210	6/20/2006	9/17/2008	90,532	76,358	14,174
SAMSUNG SDI KRW5000	1,460	5/2/2006	9/17/2008	109,237	120,385	(11,148)
SANOFI-AVENTIS EUR2	1,465	7/29/2005	7/15/2008	102,349	127,018	(24,669)
SANOFI-AVENTIS EUR2	1,624	4/23/2003	7/15/2008	113,458	113,094	364
SANOFI-AVENTIS EUR2	1,566	3/27/2003	7/15/2008	109,406	109,055	351
SCMP GROUP HKD0 10	324,000	2/11/2003	3/4/2008	114,360	120,905	(6,545)
SIEGFRIED HLDG AG CHF2	505	7/16/2003	5/19/2008	76,998	59,190	17,808
SIGNET JEWELERS LTD ORD	2,978	11/6/2007	12/5/2008	23,986	111,417	(87,430)
TAMEDIA CHF0 10	175	3/7/2003	5/19/2008	21,716	7,254	14,462
TAMEDIA CHF0 10	1,525	2/12/2003	5/19/2008	189,242	67,685	121,557
TELEGRAAF MEDIA GROEP CVA	3,653	2/26/2003	3/6/2008	134,364	54,817	79,548
TELEGRAAF MEDIA GROEP CVA	1,232	2/25/2003	3/6/2008	45,315	18,896	26,420
TRINITY MIRROR ORD 10P	8,900	3/26/2003	11/14/2008	4,785	54,019	(49,234)
TRINITY MIRROR ORD 10P	15,600	2/13/2003	11/14/2008	8,387	92,212	(83,825)
UNIFIRST CORP	3,370	8/23/2006	5/19/2008	168,490	102,333	66,156
UNIFIRST CORP	2,700	8/22/2006	5/19/2008	134,992	83,072	51,920
UNIFIRST CORP	635	7/20/2006	5/19/2008	31,748	18,970	12,778
UNIFIRST CORP	5,000	3/9/2006	5/19/2008	249,985	165,959	84,026
WOLTERS KLUWERS COM EUR0.12	221	4/18/2005	1/16/2008	6,721	2,974	3,747
WOLTERS KLUWERS COM EUR0.12	240	4/22/2003	1/16/2008	7,298	2,396	4,902
WOLTERS KLUWERS COM EUR0.12	3,400	3/14/2003	1/16/2008	103,395	37,509	65,886
BANK OF AMERICA CORP	1,350	6/5/2007	6/12/2008	39,648	68,479	(28,831)
BANK OF AMERICA CORP	3,500	5/10/2007	6/12/2008	102,790	178,030	(75,240)
DEUTSCHE POST AG NPV (REGD)	2,450	8/7/2007	12/3/2008	33,386	69,631	(36,245)
DEUTSCHE POST AG NPV (REGD)	3,985	7/18/2007	12/3/2008	54,303	125,867	(71,563)
ING GROEP N.V. CVA EUR0.24	4,150	5/31/2007	7/15/2008	121,930	185,215	(63,285)
LLOYDS BANKING GROUP PLC	5,865	6/22/2007	10/17/2008	15,524	67,187	(51,663)
LLOYDS BANKING GROUP PLC	15,880	5/8/2007	10/17/2008	42,032	185,843	(143,810)
MASCO CORP COM	8,040	9/20/2007	11/25/2008	65,902	189,352	(123,449)
LONG TERM				20,929,613	21,246,966	(317,353)
GRAND TOTAL				28,151,585	30,022,252	(1,870,667)

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SCHEDULE OF FOREIGN CURRENCY CONTRACT GAINS/LOSSES
2008

		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN KRW	RECEIVABLE IN USD	4/4/2008	4/4/2008	8,148	8,175	(26)
PAYABLE IN KRW	RECEIVABLE IN USD	4/4/2008	4/4/2008	1,902	1,909	(6)
PAYABLE IN KRW	RECEIVABLE IN USD	4/11/2008	4/11/2008	4,192	4,211	(19)
PAYABLE IN KRW	RECEIVABLE IN USD	4/11/2008	4/11/2008	4,762	4,783	(21)
PAYABLE IN KRW	RECEIVABLE IN USD	7/3/2008	7/3/2008	1,125	1,132	(6)
PAYABLE IN KRW	RECEIVABLE IN USD	8/7/2008	8/7/2008	932	932	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	1/9/2008	1/10/2008	3,528	3,466	62
PAYABLE IN EUR	RECEIVABLE IN USD	1/10/2008	1/11/2008	538	542	(4)
PAYABLE IN EUR	RECEIVABLE IN USD	1/10/2008	1/11/2008	450	442	8
PAYABLE IN USD	RECEIVABLE IN KRW	1/14/2008	1/15/2008	52,901	52,884	17
PAYABLE IN SGD	RECEIVABLE IN USD	1/23/2008	1/24/2008	0	0	-
PAYABLE IN CAD	RECEIVABLE IN USD	2/4/2008	2/5/2008	1,636	1,640	(4)
PAYABLE IN DKK	RECEIVABLE IN USD	2/5/2008	2/6/2008	4	4	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	2/5/2008	2/6/2008	22	22	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	2/5/2008	2/6/2008	13	13	0
PAYABLE IN USD	RECEIVABLE IN KRW	2/11/2008	2/12/2008	110,972	110,961	12
PAYABLE IN GBP	RECEIVABLE IN USD	2/21/2008	2/22/2008	32	32	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	2/21/2008	2/22/2008	6,123	5,977	146
PAYABLE IN MXN	RECEIVABLE IN USD	2/21/2008	2/22/2008	2	2	-
PAYABLE IN EUR	RECEIVABLE IN USD	2/27/2008	2/28/2008	49	1,020	(971)
PAYABLE IN CHF	RECEIVABLE IN USD	3/3/2008	3/4/2008	6,670	6,676	(6)
PAYABLE IN EUR	RECEIVABLE IN USD	3/5/2008	3/6/2008	213	215	(2)
PAYABLE IN CHF	RECEIVABLE IN USD	3/5/2008	3/6/2008	0	0	-
PAYABLE IN HKD	RECEIVABLE IN USD	3/5/2008	3/6/2008	114,260	114,360	(100)
PAYABLE IN GBP	RECEIVABLE IN USD	3/5/2008	3/6/2008	23	23	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	3/5/2008	3/6/2008	8	8	-
PAYABLE IN GBP	RECEIVABLE IN USD	3/11/2008	3/12/2008	1,387	1,398	(10)
PAYABLE IN EUR	RECEIVABLE IN USD	3/13/2008	3/14/2008	7,402	7,298	104
PAYABLE IN EUR	RECEIVABLE IN USD	3/13/2008	3/14/2008	806	794	11
PAYABLE IN EUR	RECEIVABLE IN USD	3/13/2008	3/14/2008	1,585	1,563	22
PAYABLE IN EUR	RECEIVABLE IN USD	3/13/2008	3/14/2008	4,826	4,759	68
PAYABLE IN CHF	RECEIVABLE IN USD	4/3/2008	4/4/2008	1	1	-
PAYABLE IN EUR	RECEIVABLE IN USD	4/3/2008	4/4/2008	17	17	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	4/3/2008	4/4/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	4/8/2008	4/9/2008	4,364	4,414	(50)
PAYABLE IN GBP	RECEIVABLE IN USD	4/8/2008	4/9/2008	780	789	(9)
PAYABLE IN CAD	RECEIVABLE IN USD	4/16/2008	4/17/2008	1,669	1,665	4
PAYABLE IN EUR	RECEIVABLE IN USD	4/16/2008	4/17/2008	3,277	3,253	24
PAYABLE IN CHF	RECEIVABLE IN USD	4/17/2008	4/18/2008	16,821	16,993	(173)
PAYABLE IN CHF	RECEIVABLE IN USD	4/17/2008	4/18/2008	4,072	4,114	(42)
PAYABLE IN EUR	RECEIVABLE IN USD	4/21/2008	4/22/2008	6,855	6,793	62
PAYABLE IN MXN	RECEIVABLE IN USD	4/23/2008	4/24/2008	4,384	4,385	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	4/23/2008	4/24/2008	3,233	3,224	9
PAYABLE IN EUR	RECEIVABLE IN USD	4/28/2008	4/29/2008	31,719	31,834	(115)
PAYABLE IN EUR	RECEIVABLE IN USD	4/28/2008	4/29/2008	11,661	11,703	(42)
PAYABLE IN EUR	RECEIVABLE IN USD	5/5/2008	5/6/2008	30	30	(0)
PAYABLE IN CHF	RECEIVABLE IN USD	5/5/2008	5/6/2008	1	1	(0)
PAYABLE IN DKK	RECEIVABLE IN USD	5/5/2008	5/6/2008	14	14	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	5/5/2008	5/6/2008	0	0	-
PAYABLE IN EUR	RECEIVABLE IN USD	5/5/2008	5/6/2008	2	2	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	5/5/2008	5/6/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	5/6/2008	5/7/2008	1	1	-

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SCHEDULE OF FOREIGN CURRENCY CONTRACT GAINS/LOSSES
2008

		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN EUR	RECEIVABLE IN USD	5/6/2008	5/7/2008	5,992	5,959	33
PAYABLE IN GBP	RECEIVABLE IN USD	5/6/2008	5/7/2008	1	1	-
PAYABLE IN CAD	RECEIVABLE IN USD	5/7/2008	5/8/2008	7	7	0
PAYABLE IN MXN	RECEIVABLE IN USD	5/7/2008	5/8/2008	18,112	18,207	(95)
PAYABLE IN EUR	RECEIVABLE IN USD	5/8/2008	5/9/2008	13,149	13,247	(98)
PAYABLE IN GBP	RECEIVABLE IN USD	5/8/2008	5/9/2008	23,089	23,086	2
PAYABLE IN EUR	RECEIVABLE IN USD	5/8/2008	5/9/2008	8,870	8,937	(67)
PAYABLE IN GBP	RECEIVABLE IN USD	5/8/2008	5/9/2008	10,483	10,482	1
PAYABLE IN EUR	RECEIVABLE IN USD	5/12/2008	5/13/2008	32,715	32,713	2
PAYABLE IN GBP	RECEIVABLE IN USD	5/12/2008	5/13/2008	2,606	2,593	12
PAYABLE IN EUR	RECEIVABLE IN USD	5/14/2008	5/15/2008	4,989	5,005	(17)
PAYABLE IN EUR	RECEIVABLE IN USD	5/22/2008	5/23/2008	12,851	12,915	(64)
PAYABLE IN GBP	RECEIVABLE IN USD	5/27/2008	5/28/2008	2,339	2,349	(10)
PAYABLE IN GBP	RECEIVABLE IN USD	5/27/2008	5/28/2008	8,624	8,663	(39)
PAYABLE IN EUR	RECEIVABLE IN USD	5/27/2008	5/28/2008	3,541	3,557	(16)
PAYABLE IN EUR	RECEIVABLE IN USD	6/4/2008	6/5/2008	13	13	(0)
PAYABLE IN CHF	RECEIVABLE IN USD	6/4/2008	6/5/2008	17	17	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	6/4/2008	6/5/2008	7	7	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	6/4/2008	6/5/2008	1	1	-
PAYABLE IN EUR	RECEIVABLE IN USD	6/4/2008	6/5/2008	3	3	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	6/4/2008	6/5/2008	2	2	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	6/9/2008	6/10/2008	10,714	10,699	15
PAYABLE IN GBP	RECEIVABLE IN USD	6/10/2008	6/11/2008	1,357	1,374	(17)
PAYABLE IN GBP	RECEIVABLE IN USD	6/18/2008	6/19/2008	7,431	7,394	36
PAYABLE IN GBP	RECEIVABLE IN USD	6/18/2008	6/19/2008	5,558	5,602	(44)
PAYABLE IN EUR	RECEIVABLE IN USD	6/25/2008	6/26/2008	47	48	(1)
PAYABLE IN JPY	RECEIVABLE IN USD	6/26/2008	6/27/2008	1,263	1,259	4
PAYABLE IN JPY	RECEIVABLE IN USD	6/26/2008	6/27/2008	993	989	3
PAYABLE IN JPY	RECEIVABLE IN USD	6/26/2008	6/27/2008	456	454	2
PAYABLE IN JPY	RECEIVABLE IN USD	6/30/2008	7/1/2008	1,142	1,141	1
PAYABLE IN JPY	RECEIVABLE IN USD	7/1/2008	7/2/2008	3,661	3,658	3
PAYABLE IN GBP	RECEIVABLE IN USD	7/7/2008	7/8/2008	1,205	1,214	(9)
PAYABLE IN CAD	RECEIVABLE IN USD	7/7/2008	7/8/2008	0	0	-
PAYABLE IN MXN	RECEIVABLE IN USD	7/7/2008	7/8/2008	2,942	2,937	4
PAYABLE IN EUR	RECEIVABLE IN USD	7/8/2008	7/9/2008	17	17	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	8/5/2008	8/6/2008	86	86	(1)
PAYABLE IN GBP	RECEIVABLE IN USD	8/5/2008	8/6/2008	0	0	-
PAYABLE IN EUR	RECEIVABLE IN USD	8/5/2008	8/6/2008	30	30	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	8/5/2008	8/6/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	8/5/2008	8/6/2008	1	1	-
PAYABLE IN JPY	RECEIVABLE IN USD	8/26/2008	8/27/2008	968	969	(1)
PAYABLE IN JPY	RECEIVABLE IN USD	8/27/2008	8/28/2008	2,376	2,377	(1)
PAYABLE IN CAD	RECEIVABLE IN USD	9/2/2008	9/3/2008	1,827	1,850	(23)
PAYABLE IN USD	RECEIVABLE IN KRW	9/3/2008	9/4/2008	82,385	83,207	(822)
PAYABLE IN EUR	RECEIVABLE IN USD	9/4/2008	9/5/2008	6,520	6,547	(27)
PAYABLE IN CAD	RECEIVABLE IN USD	9/8/2008	9/9/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	9/9/2008	9/10/2008	1,255	1,264	(9)
PAYABLE IN KRW	RECEIVABLE IN USD	9/18/2008	9/19/2008	195,762	195,521	240
PAYABLE IN EUR	RECEIVABLE IN USD	9/22/2008	9/23/2008	18,538	19,379	(840)
PAYABLE IN EUR	RECEIVABLE IN USD	9/22/2008	9/23/2008	9,324	10,071	(747)
PAYABLE IN EUR	RECEIVABLE IN USD	9/23/2008	9/24/2008	12,189	12,674	(485)
PAYABLE IN EUR	RECEIVABLE IN USD	9/23/2008	9/24/2008	9,369	10,066	(697)
PAYABLE IN GBP	RECEIVABLE IN USD	9/29/2008	9/30/2008	1,380	1,406	(26)

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2008

		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN EUR	RECEIVABLE IN USD	10/1/2008	10/2/2008	3,929	4,413	(484)
PAYABLE IN CAD	RECEIVABLE IN USD	10/7/2008	10/8/2008	7	7	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	10/8/2008	10/9/2008	208	208	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	10/8/2008	10/9/2008	130	130	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	10/21/2008	10/22/2008	5,922	6,091	(168)
PAYABLE IN GBP	RECEIVABLE IN USD	10/21/2008	10/22/2008	3,155	3,106	49
PAYABLE IN GBP	RECEIVABLE IN USD	11/3/2008	11/4/2008	1,770	1,812	(42)
PAYABLE IN CHF	RECEIVABLE IN USD	11/5/2008	11/6/2008	2	2	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	11/5/2008	11/6/2008	7	8	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	11/5/2008	11/6/2008	3	3	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	11/5/2008	11/6/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	11/5/2008	11/6/2008	0	0	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	11/5/2008	11/6/2008	5	6	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	11/5/2008	11/6/2008	0	0	-
PAYABLE IN EUR	RECEIVABLE IN USD	11/11/2008	11/12/2008	3,068	3,141	(73)
PAYABLE IN EUR	RECEIVABLE IN USD	11/13/2008	11/14/2008	2,991	3,020	(29)
PAYABLE IN GBP	RECEIVABLE IN USD	11/13/2008	11/14/2008	742	803	(61)
PAYABLE IN EUR	RECEIVABLE IN USD	11/13/2008	11/14/2008	5,030	5,060	(30)
PAYABLE IN EUR	RECEIVABLE IN USD	11/13/2008	11/14/2008	2,237	2,251	(13)
PAYABLE IN USD	RECEIVABLE IN CHF	11/20/2008	11/21/2008	180,427	181,026	(599)
PAYABLE IN EUR	RECEIVABLE IN USD	11/20/2008	11/21/2008	2,999	3,006	(7)
PAYABLE IN EUR	RECEIVABLE IN USD	12/3/2008	12/4/2008	18	18	(0)
PAYABLE IN CHF	RECEIVABLE IN USD	12/3/2008	12/4/2008	3	3	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	12/3/2008	12/4/2008	1	1	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	12/3/2008	12/4/2008	1	1	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	12/3/2008	12/4/2008	1	1	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	12/4/2008	12/5/2008	2,751	2,749	2
PAYABLE IN EUR	RECEIVABLE IN USD	12/4/2008	12/5/2008	2,299	2,297	2
PAYABLE IN JPY	RECEIVABLE IN USD	12/8/2008	12/9/2008	1,531	1,550	(18)
PAYABLE IN JPY	RECEIVABLE IN USD	12/9/2008	12/10/2008	351	351	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	12/9/2008	12/10/2008	1,300	1,388	(87)
PAYABLE IN JPY	RECEIVABLE IN USD	12/10/2008	12/11/2008	1,008	1,012	(4)
PAYABLE IN JPY	RECEIVABLE IN USD	12/10/2008	12/11/2008	1,320	1,325	(5)
PAYABLE IN JPY	RECEIVABLE IN USD	12/11/2008	12/12/2008	1,697	1,710	(14)
PAYABLE IN JPY	RECEIVABLE IN USD	12/11/2008	12/12/2008	1,318	1,329	(11)
PAYABLE IN JPY	RECEIVABLE IN USD	12/16/2008	12/17/2008	541	540	2
PAYABLE IN USD	RECEIVABLE IN MXN	2/4/2008	2/6/2008	104,899	105,139	(240)
PAYABLE IN USD	RECEIVABLE IN MXN	3/31/2008	4/2/2008	311,928	309,586	2,342
PAYABLE IN USD	RECEIVABLE IN EUR	4/16/2008	4/18/2008	122,322	124,138	(1,816)
PAYABLE IN USD	RECEIVABLE IN JPY	4/16/2008	4/18/2008	293,799	302,322	(8,524)
PAYABLE IN USD	RECEIVABLE IN EUR	4/21/2008	4/23/2008	684,255	684,621	(366)
PAYABLE IN USD	RECEIVABLE IN MXN	4/21/2008	4/23/2008	160,558	159,962	597
PAYABLE IN USD	RECEIVABLE IN EUR	4/28/2008	4/30/2008	136,479	137,049	(570)
PAYABLE IN EUR	RECEIVABLE IN USD	4/30/2008	5/2/2008	19,845	19,908	(63)
PAYABLE IN USD	RECEIVABLE IN EUR	5/6/2008	5/8/2008	673,659	678,967	(5,308)
PAYABLE IN USD	RECEIVABLE IN CHF	5/6/2008	5/8/2008	144,436	144,498	(62)
PAYABLE IN KRW	RECEIVABLE IN USD	5/19/2008	5/21/2008	136,467	136,893	(426)
PAYABLE IN USD	RECEIVABLE IN EUR	5/21/2008	5/23/2008	323,395	323,098	297
PAYABLE IN USD	RECEIVABLE IN KRW	5/28/2008	5/30/2008	161,905	160,711	1,194
PAYABLE IN USD	RECEIVABLE IN GBP	6/30/2008	7/2/2008	251,296	251,346	(50)
PAYABLE IN USD	RECEIVABLE IN EUR	7/7/2008	7/9/2008	104,654	104,784	(130)
PAYABLE IN USD	RECEIVABLE IN EUR	7/15/2008	7/17/2008	745,870	749,087	(3,217)
PAYABLE IN USD	RECEIVABLE IN MXN	7/15/2008	7/17/2008	130,052	128,978	1,074

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2008

		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN USD	RECEIVABLE IN EUR	7/22/2008	7/24/2008	383,580	385,966	(2,386)
PAYABLE IN USD	RECEIVABLE IN CHF	7/22/2008	7/24/2008	215,175	216,540	(1,366)
PAYABLE IN USD	RECEIVABLE IN EUR	8/18/2008	8/20/2008	198,867	198,448	419
PAYABLE IN USD	RECEIVABLE IN EUR	9/2/2008	9/4/2008	357,092	360,605	(3,513)
PAYABLE IN USD	RECEIVABLE IN CHF	9/16/2008	9/18/2008	126,414	123,934	2,480
PAYABLE IN USD	RECEIVABLE IN GBP	10/1/2008	10/3/2008	481,075	480,533	542
PAYABLE IN USD	RECEIVABLE IN CHF	10/1/2008	10/3/2008	131,572	132,532	(960)
PAYABLE IN USD	RECEIVABLE IN CHF	10/13/2008	10/15/2008	59,641	59,752	(111)
PAYABLE IN USD	RECEIVABLE IN KRW	10/14/2008	10/16/2008	68,526	78,106	(9,580)
PAYABLE IN USD	RECEIVABLE IN EUR	10/27/2008	10/29/2008	62,377	60,950	1,427
PAYABLE IN USD	RECEIVABLE IN EUR	10/27/2008	10/29/2008	108,169	105,694	2,475
PAYABLE IN USD	RECEIVABLE IN CHF	11/11/2008	11/13/2008	150,910	151,999	(1,089)
PAYABLE IN USD	RECEIVABLE IN KRW	11/19/2008	11/21/2008	72,817	75,114	(2,297)
PAYABLE IN USD	RECEIVABLE IN EUR	12/1/2008	12/3/2008	55,110	54,913	198
PAYABLE IN USD	RECEIVABLE IN KRW	12/10/2008	12/12/2008	66,739	64,566	2,173
PAYABLE IN USD	RECEIVABLE IN GBP	12/16/2008	12/18/2008	122,075	121,980	96
PAYABLE IN EUR	RECEIVABLE IN USD	1/4/2008	1/7/2008	0	0	-
PAYABLE IN GBP	RECEIVABLE IN USD	1/4/2008	1/7/2008	36	36	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	1/4/2008	1/7/2008	15	14	0
PAYABLE IN GBP	RECEIVABLE IN USD	1/4/2008	1/7/2008	0	0	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	1/4/2008	1/7/2008	0	0	-
PAYABLE IN EUR	RECEIVABLE IN USD	1/25/2008	1/28/2008	61	61	0
PAYABLE IN JPY	RECEIVABLE IN USD	1/25/2008	1/28/2008	2,895	2,731	164
PAYABLE IN GBP	RECEIVABLE IN USD	1/25/2008	1/28/2008	62	62	0
PAYABLE IN EUR	RECEIVABLE IN USD	3/7/2008	3/10/2008	12,028	12,052	(25)
PAYABLE IN CAD	RECEIVABLE IN USD	3/7/2008	3/10/2008	0	0	-
PAYABLE IN USD	RECEIVABLE IN GBP	3/11/2008	3/14/2008	11,359	11,233	125
PAYABLE IN USD	RECEIVABLE IN CAD	3/11/2008	3/14/2008	100,972	100,347	625
PAYABLE IN EUR	RECEIVABLE IN USD	3/31/2008	4/3/2008	227,299	224,864	2,434
PAYABLE IN MXN	RECEIVABLE IN USD	4/4/2008	4/7/2008	2,882	2,883	(1)
PAYABLE IN GBP	RECEIVABLE IN USD	4/11/2008	4/14/2008	2,354	2,366	(11)
PAYABLE IN USD	RECEIVABLE IN CAD	4/14/2008	4/17/2008	60,280	59,869	411
PAYABLE IN EUR	RECEIVABLE IN USD	4/25/2008	4/28/2008	14,751	14,831	(80)
PAYABLE IN EUR	RECEIVABLE IN USD	5/30/2008	6/2/2008	8,977	9,001	(23)
PAYABLE IN CAD	RECEIVABLE IN USD	5/30/2008	6/2/2008	1,967	1,992	(25)
PAYABLE IN CAD	RECEIVABLE IN USD	6/6/2008	6/9/2008	6	6	(0)
PAYABLE IN JPY	RECEIVABLE IN USD	6/13/2008	6/16/2008	1,322	1,326	(4)
PAYABLE IN USD	RECEIVABLE IN GBP	6/16/2008	6/19/2008	82,436	82,114	322
PAYABLE IN USD	RECEIVABLE IN CHF	6/17/2008	6/20/2008	174,225	172,887	1,338
PAYABLE IN EUR	RECEIVABLE IN USD	6/20/2008	6/23/2008	6,499	6,452	48
PAYABLE IN GBP	RECEIVABLE IN USD	6/20/2008	6/23/2008	6,835	6,835	0
PAYABLE IN EUR	RECEIVABLE IN USD	6/20/2008	6/23/2008	5,431	5,391	40
PAYABLE IN GBP	RECEIVABLE IN USD	7/11/2008	7/14/2008	1,925	1,922	3
PAYABLE IN USD	RECEIVABLE IN CHF	8/18/2008	8/21/2008	80,484	79,601	883
PAYABLE IN USD	RECEIVABLE IN CHF	8/19/2008	8/22/2008	93,753	94,079	(326)
PAYABLE IN EUR	RECEIVABLE IN USD	9/26/2008	9/29/2008	5,601	5,875	(274)
PAYABLE IN USD	RECEIVABLE IN NOK	9/29/2008	10/2/2008	140,800	146,579	(5,778)
PAYABLE IN USD	RECEIVABLE IN EUR	9/30/2008	10/3/2008	75,203	76,714	(1,511)
PAYABLE IN EUR	RECEIVABLE IN USD	10/3/2008	10/6/2008	60	61	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	10/3/2008	10/6/2008	7	7	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	10/3/2008	10/6/2008	31	36	(5)
PAYABLE IN GBP	RECEIVABLE IN USD	10/3/2008	10/6/2008	1	1	(0)
PAYABLE IN MXN	RECEIVABLE IN USD	10/3/2008	10/6/2008	2,699	2,740	(41)

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		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN GBP	RECEIVABLE IN USD	10/24/2008	10/27/2008	3,913	4,108	(196)
PAYABLE IN CAD	RECEIVABLE IN USD	10/31/2008	11/3/2008	170,772	203,468	(32,696)
PAYABLE IN CAD	RECEIVABLE IN USD	11/7/2008	11/10/2008	37	37	(0)
PAYABLE IN USD	RECEIVABLE IN EUR	11/18/2008	11/21/2008	58,623	58,940	(316)
PAYABLE IN USD	RECEIVABLE IN KRW	11/21/2008	11/24/2008	17,946	18,423	(477)
PAYABLE IN JPY	RECEIVABLE IN USD	11/28/2008	12/1/2008	1,111	1,120	(8)
PAYABLE IN EUR	RECEIVABLE IN USD	11/28/2008	12/1/2008	6,881	7,006	(125)
PAYABLE IN EUR	RECEIVABLE IN USD	11/28/2008	12/1/2008	696	709	(13)
PAYABLE IN EUR	RECEIVABLE IN USD	11/28/2008	12/1/2008	1,461	1,481	(21)
PAYABLE IN CAD	RECEIVABLE IN USD	12/5/2008	12/8/2008	2	2	(0)
PAYABLE IN GBP	RECEIVABLE IN USD	12/5/2008	12/8/2008	3,035	3,096	(61)
PAYABLE IN MXN	RECEIVABLE IN USD	12/5/2008	12/8/2008	2,200	2,252	(52)
PAYABLE IN USD	RECEIVABLE IN KRW	1/3/2008	1/7/2008	112,658	112,959	(300)
PAYABLE IN CHF	RECEIVABLE IN USD	1/18/2008	1/22/2008	2	2	0
PAYABLE IN CHF	RECEIVABLE IN USD	5/9/2008	5/13/2008	5,215	5,193	21
PAYABLE IN KRW	RECEIVABLE IN USD	5/16/2008	5/20/2008	10,434	10,345	89
PAYABLE IN CHF	RECEIVABLE IN USD	5/19/2008	5/23/2008	146,901	149,947	(3,045)
PAYABLE IN CHF	RECEIVABLE IN USD	5/19/2008	5/23/2008	76,987	78,583	(1,596)
PAYABLE IN CHF	RECEIVABLE IN USD	5/19/2008	5/23/2008	210,928	215,300	(4,373)
PAYABLE IN EUR	RECEIVABLE IN USD	7/3/2008	7/7/2008	2	2	-
PAYABLE IN GBP	RECEIVABLE IN USD	7/3/2008	7/7/2008	9	9	(0)
PAYABLE IN EUR	RECEIVABLE IN USD	7/3/2008	7/7/2008	1	1	-
PAYABLE IN GBP	RECEIVABLE IN USD	7/3/2008	7/7/2008	3	3	(0)
PAYABLE IN USD	RECEIVABLE IN CHF	8/8/2008	8/12/2008	107,045	107,784	(739)
PAYABLE IN GBP	RECEIVABLE IN USD	9/22/2008	9/26/2008	103,082	102,433	649
PAYABLE IN USD	RECEIVABLE IN EUR	9/26/2008	9/30/2008	54,319	56,548	(2,229)
PAYABLE IN GBP	RECEIVABLE IN USD	10/13/2008	10/17/2008	44,303	44,082	221
PAYABLE IN EUR	RECEIVABLE IN USD	11/24/2008	11/28/2008	158,334	157,800	534
PAYABLE IN CHF	RECEIVABLE IN USD	11/24/2008	11/28/2008	75,802	75,460	343
PAYABLE IN USD	RECEIVABLE IN GBP	1/3/2008	1/8/2008	11,723	11,736	(13)
PAYABLE IN USD	RECEIVABLE IN GBP	1/4/2008	1/9/2008	90,923	91,612	(690)
PAYABLE IN EUR	RECEIVABLE IN USD	1/17/2008	1/22/2008	219,906	217,251	2,655
PAYABLE IN USD	RECEIVABLE IN MXN	2/1/2008	2/6/2008	4,639	4,644	(5)
PAYABLE IN EUR	RECEIVABLE IN USD	2/14/2008	2/19/2008	457,046	457,626	(580)
PAYABLE IN CAD	RECEIVABLE IN USD	5/2/2008	5/7/2008	151,417	152,028	(610)
PAYABLE IN USD	RECEIVABLE IN EUR	7/2/2008	7/7/2008	200,484	203,140	(2,656)
PAYABLE IN USD	RECEIVABLE IN EUR	9/18/2008	9/23/2008	32,502	31,679	823
PAYABLE IN USD	RECEIVABLE IN EUR	10/31/2008	11/5/2008	9,921	9,669	253
PAYABLE IN USD	RECEIVABLE IN EUR	11/7/2008	11/12/2008	59,965	61,055	(1,089)
PAYABLE IN USD	RECEIVABLE IN EUR	11/20/2008	11/25/2008	20,318	19,533	785
PAYABLE IN EUR	RECEIVABLE IN USD	12/3/2008	12/8/2008	87,573	88,712	(1,138)
PAYABLE IN USD	RECEIVABLE IN EUR	12/3/2008	12/8/2008	29,040	28,466	575
PAYABLE IN USD	RECEIVABLE IN EUR	12/3/2008	12/8/2008	77,867	76,326	1,541
PAYABLE IN EUR	RECEIVABLE IN USD	1/16/2008	1/22/2008	117,314	115,780	1,535
PAYABLE IN DKK	RECEIVABLE IN USD	1/16/2008	1/22/2008	68,401	67,481	920
PAYABLE IN USD	RECEIVABLE IN JPY	2/6/2008	2/12/2008	152,312	153,794	(1,482)
PAYABLE IN GBP	RECEIVABLE IN USD	2/7/2008	2/13/2008	267,730	270,336	(2,606)
PAYABLE IN USD	RECEIVABLE IN JPY	2/7/2008	2/13/2008	202,600	203,928	(1,328)
PAYABLE IN EUR	RECEIVABLE IN USD	3/6/2008	3/12/2008	179,826	179,413	413
PAYABLE IN DKK	RECEIVABLE IN USD	4/2/2008	4/8/2008	221,629	222,407	(777)
PAYABLE IN USD	RECEIVABLE IN GBP	5/1/2008	5/7/2008	102,761	103,983	(1,222)
PAYABLE IN USD	RECEIVABLE IN GBP	5/22/2008	5/28/2008	31,086	31,063	23
PAYABLE IN EUR	RECEIVABLE IN USD	6/26/2008	7/2/2008	189,432	189,432	-

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		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN EUR	RECEIVABLE IN USD	7/15/2008	7/21/2008	323,624	322,779	845
PAYABLE IN EUR	RECEIVABLE IN USD	7/15/2008	7/21/2008	161,786	161,551	234
PAYABLE IN GBP	RECEIVABLE IN USD	10/3/2008	10/9/2008	7,611	7,420	191
PAYABLE IN CHF	RECEIVABLE IN USD	10/3/2008	10/9/2008	80,938	80,588	350
PAYABLE IN GBP	RECEIVABLE IN USD	10/8/2008	10/14/2008	50,074	50,457	(382)
PAYABLE IN GBP	RECEIVABLE IN USD	10/17/2008	10/23/2008	60,331	57,136	3,195
PAYABLE IN EUR	RECEIVABLE IN USD	10/30/2008	11/5/2008	172,161	172,793	(631)
PAYABLE IN GBP	RECEIVABLE IN USD	11/14/2008	11/20/2008	18,923	19,200	(276)
PAYABLE IN CHF	RECEIVABLE IN USD	11/18/2008	11/24/2008	33,474	32,929	545
PAYABLE IN EUR	RECEIVABLE IN USD	11/20/2008	11/26/2008	34,128	35,422	(1,294)
PAYABLE IN USD	RECEIVABLE IN JPY	11/20/2008	11/26/2008	40,908	41,088	(179)
PAYABLE IN CHF	RECEIVABLE IN USD	11/28/2008	12/4/2008	8,232	8,236	(5)
PAYABLE IN CHF	RECEIVABLE IN USD	12/4/2008	12/10/2008	85,325	84,362	963
PAYABLE IN CHF	RECEIVABLE IN USD	12/4/2008	12/10/2008	51,317	50,738	579
PAYABLE IN GBP	RECEIVABLE IN USD	12/5/2008	12/11/2008	33,926	34,140	(214)
PAYABLE IN JPY	RECEIVABLE IN USD	12/10/2008	12/16/2008	30,954	31,672	(718)
PAYABLE IN JPY	RECEIVABLE IN USD	5/20/2008	5/27/2008	60,696	60,849	(153)
PAYABLE IN JPY	RECEIVABLE IN USD	10/30/2008	11/6/2008	109,843	108,425	1,418
PAYABLE IN CHF	RECEIVABLE IN USD	11/21/2008	11/28/2008	22,449	22,839	(390)
PAYABLE IN JPY	RECEIVABLE IN USD	12/17/2008	12/24/2008	47,179	45,819	1,360
PAYABLE IN USD	RECEIVABLE IN GBP	10/21/2008	10/31/2008	103,953	108,550	(4,597)
PAYABLE IN USD	RECEIVABLE IN GBP	3/18/2008	4/2/2008	55,426	56,345	(919)
PAYABLE IN USD	RECEIVABLE IN JPY	3/18/2008	4/2/2008	163,155	168,606	(5,451)
PAYABLE IN USD	RECEIVABLE IN EUR	10/29/2008	11/13/2008	39,812	40,913	(1,101)
PAYABLE IN USD	RECEIVABLE IN EUR	6/23/2008	7/9/2008	456,185	449,631	6,554
PAYABLE IN USD	RECEIVABLE IN EUR	10/7/2008	10/23/2008	154,022	163,317	(9,295)
PAYABLE IN USD	RECEIVABLE IN EUR	10/14/2008	10/31/2008	57,677	62,210	(4,533)
PAYABLE IN USD	RECEIVABLE IN KRW	9/23/2008	10/16/2008	123,776	150,910	(27,134)
PAYABLE IN USD	RECEIVABLE IN EUR	10/7/2008	10/31/2008	253,610	273,240	(19,630)
PAYABLE IN USD	RECEIVABLE IN EUR	10/14/2008	11/13/2008	175,959	191,562	(15,603)
PAYABLE IN USD	RECEIVABLE IN EUR	3/18/2008	4/18/2008	550,603	548,730	1,873
PAYABLE IN USD	RECEIVABLE IN JPY	3/18/2008	4/18/2008	153,176	161,144	(7,968)
PAYABLE IN USD	RECEIVABLE IN DKK	4/3/2008	5/8/2008	123,517	125,463	(1,947)
PAYABLE IN USD	RECEIVABLE IN EUR	3/4/2008	4/9/2008	175,245	168,926	6,319
PAYABLE IN USD	RECEIVABLE IN JPY	12/3/2008	1/9/2009	-	-	-
PAYABLE IN USD	RECEIVABLE IN EUR	3/11/2008	4/18/2008	393,288	382,875	10,413
PAYABLE IN USD	RECEIVABLE IN EUR	11/27/2007	1/10/2008	221,088	222,807	(1,719)
PAYABLE IN USD	RECEIVABLE IN CHF	1/29/2008	3/13/2008	165,242	153,029	12,212
PAYABLE IN USD	RECEIVABLE IN CAD	9/30/2008	11/13/2008	26,534	30,774	(4,240)
PAYABLE IN USD	RECEIVABLE IN EUR	10/29/2008	12/12/2008	127,935	123,524	4,411
PAYABLE IN USD	RECEIVABLE IN EUR	2/13/2008	4/2/2008	681,017	635,126	45,891
PAYABLE IN USD	RECEIVABLE IN GBP	2/13/2008	4/2/2008	198,125	195,897	2,228
PAYABLE IN USD	RECEIVABLE IN EUR	10/29/2008	12/18/2008	167,941	149,736	18,205
PAYABLE IN USD	RECEIVABLE IN CHF	3/18/2008	5/8/2008	171,518	180,705	(9,186)
PAYABLE IN USD	RECEIVABLE IN EUR	11/27/2007	1/23/2008	111,169	113,429	(2,260)
PAYABLE IN USD	RECEIVABLE IN EUR	1/8/2008	3/6/2008	224,884	215,554	9,330
PAYABLE IN USD	RECEIVABLE IN GBP	3/18/2008	5/16/2008	157,538	161,783	(4,246)
PAYABLE IN USD	RECEIVABLE IN JPY	10/14/2008	12/12/2008	152,337	137,652	14,685
PAYABLE IN USD	RECEIVABLE IN EUR	1/18/2008	3/20/2008	230,829	218,800	12,029
PAYABLE IN USD	RECEIVABLE IN MXN	10/14/2008	12/15/2008	108,822	116,291	(7,469)
PAYABLE IN USD	RECEIVABLE IN EUR	11/27/2007	1/31/2008	123,439	123,837	(398)
PAYABLE IN USD	RECEIVABLE IN EUR	1/15/2008	3/20/2008	184,998	178,042	6,956
PAYABLE IN USD	RECEIVABLE IN EUR	1/18/2008	4/2/2008	499,520	467,504	32,016

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		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN USD	RECEIVABLE IN EUR	11/27/2007	3/6/2008	107,496	103,996	3,499
PAYABLE IN USD	RECEIVABLE IN CHF	11/27/2007	3/13/2008	247,072	228,025	19,047
PAYABLE IN USD	RECEIVABLE IN CAD	7/29/2008	11/13/2008	48,731	58,497	(9,766)
SHORT TERM				22,194,251	22,204,586	(10,335)
PAYABLE IN EUR	RECEIVABLE IN USD	3/28/2007	4/2/2008	1,020,000	1,180,537	(160,537)
PAYABLE IN GBP	RECEIVABLE IN USD	3/28/2007	4/2/2008	250,000	253,551	(3,551)
PAYABLE IN JPY	RECEIVABLE IN USD	3/28/2007	4/2/2008	150,000	163,155	(13,155)
PAYABLE IN MXN	RECEIVABLE IN USD	3/28/2007	4/2/2008	290,000	311,928	(21,928)
PAYABLE IN EUR	RECEIVABLE IN USD	1/3/2007	1/10/2008	200,000	221,086	(21,086)
PAYABLE IN EUR	RECEIVABLE IN USD	1/16/2007	1/23/2008	100,000	111,169	(11,169)
PAYABLE IN CHF	RECEIVABLE IN USD	8/6/2007	8/12/2008	100,000	107,045	(7,045)
PAYABLE IN CHF	RECEIVABLE IN USD	9/12/2007	9/18/2008	120,000	126,414	(6,414)
PAYABLE IN EUR	RECEIVABLE IN USD	1/23/2007	1/31/2008	110,000	123,439	(13,439)
PAYABLE IN MXN	RECEIVABLE IN USD	1/29/2007	2/6/2008	100,000	104,899	(4,899)
PAYABLE IN EUR	RECEIVABLE IN USD	2/27/2007	3/6/2008	290,000	332,377	(42,377)
PAYABLE IN CHF	RECEIVABLE IN USD	3/6/2007	3/13/2008	350,000	412,314	(62,314)
PAYABLE IN EUR	RECEIVABLE IN USD	3/13/2007	3/20/2008	360,000	415,827	(55,827)
PAYABLE IN EUR	RECEIVABLE IN USD	4/2/2007	4/9/2008	150,000	175,245	(25,245)
PAYABLE IN EUR	RECEIVABLE IN USD	4/16/2007	4/23/2008	590,000	684,255	(94,255)
PAYABLE IN MXN	RECEIVABLE IN USD	4/16/2007	4/23/2008	150,000	160,546	(10,546)
PAYABLE IN EUR	RECEIVABLE IN USD	4/23/2007	4/30/2008	120,000	136,570	(16,570)
PAYABLE IN DKK	RECEIVABLE IN USD	5/1/2007	5/8/2008	110,000	123,517	(13,517)
PAYABLE IN EUR	RECEIVABLE IN USD	5/1/2007	5/8/2008	600,000	673,640	(73,640)
PAYABLE IN CHF	RECEIVABLE IN USD	5/1/2007	5/8/2008	280,000	315,955	(35,955)
PAYABLE IN GBP	RECEIVABLE IN USD	5/9/2007	5/16/2008	160,000	157,538	2,462
PAYABLE IN EUR	RECEIVABLE IN USD	5/16/2007	5/23/2008	280,000	323,394	(43,394)
PAYABLE IN KRW	RECEIVABLE IN USD	5/23/2007	5/30/2008	180,000	161,905	18,095
PAYABLE IN GBP	RECEIVABLE IN USD	6/25/2007	7/2/2008	250,000	251,296	(1,296)
PAYABLE IN EUR	RECEIVABLE IN USD	7/2/2007	7/9/2008	490,000	560,839	(70,839)
PAYABLE IN EUR	RECEIVABLE IN USD	7/10/2007	7/17/2008	650,000	745,870	(95,870)
PAYABLE IN MXN	RECEIVABLE IN USD	7/10/2007	7/17/2008	120,000	130,052	(10,052)
PAYABLE IN MXN	RECEIVABLE IN USD	7/10/2007	7/17/2008	-	-	-
PAYABLE IN EUR	RECEIVABLE IN USD	7/17/2007	7/24/2008	340,000	383,580	(43,580)
PAYABLE IN CHF	RECEIVABLE IN USD	7/17/2007	7/24/2008	190,000	215,175	(25,175)
PAYABLE IN EUR	RECEIVABLE IN USD	8/28/2007	9/4/2008	340,000	357,126	(17,126)
PAYABLE IN KRW	RECEIVABLE IN USD	8/28/2007	9/4/2008	100,000	82,385	17,615
PAYABLE IN CHF	RECEIVABLE IN USD	9/26/2007	10/3/2008	130,000	131,572	(1,572)
PAYABLE IN GBP	RECEIVABLE IN USD	9/26/2007	10/3/2008	540,000	481,075	58,925
PAYABLE IN GBP	RECEIVABLE IN USD	9/26/2007	10/3/2008	-	-	-
PAYABLE IN KRW	RECEIVABLE IN USD	10/9/2007	10/16/2008	290,000	192,302	97,698
PAYABLE IN EUR	RECEIVABLE IN USD	10/16/2007	10/23/2008	170,000	154,022	15,978
PAYABLE IN EUR	RECEIVABLE IN USD	10/24/2007	10/31/2008	350,000	311,287	38,713
PAYABLE IN GBP	RECEIVABLE IN USD	10/24/2007	10/31/2008	130,000	103,953	26,047
PAYABLE IN GBP	RECEIVABLE IN USD	10/24/2007	10/31/2008	-	-	-
PAYABLE IN CAD	RECEIVABLE IN USD	11/6/2007	11/13/2008	100,000	75,265	24,735
PAYABLE IN EUR	RECEIVABLE IN USD	11/6/2007	11/13/2008	250,000	215,827	34,173
PAYABLE IN CHF	RECEIVABLE IN USD	11/6/2007	11/13/2008	160,000	150,910	9,090
PAYABLE IN CHF	RECEIVABLE IN USD	11/14/2007	11/21/2008	200,000	180,427	19,573
PAYABLE IN KRW	RECEIVABLE IN USD	11/14/2007	11/21/2008	120,000	72,817	47,183
PAYABLE IN EUR	RECEIVABLE IN USD	12/5/2007	12/12/2008	140,000	127,935	12,065
PAYABLE IN JPY	RECEIVABLE IN USD	12/5/2007	12/12/2008	130,000	152,295	(22,295)

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		DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	GAIN/(LOSS)
PAYABLE IN KRW	RECEIVABLE IN USD	12/5/2007	12/12/2008	100,000	66,739	33,261
PAYABLE IN EUR	RECEIVABLE IN USD	12/11/2007	12/18/2008	170,000	167,941	2,059
PAYABLE IN GBP	RECEIVABLE IN USD	12/11/2007	12/18/2008	160,000	122,075	37,925
PAYABLE IN GBP	RECEIVABLE IN USD	12/11/2007	12/18/2008	-	-	-
PAYABLE IN EUR	RECEIVABLE IN USD	4/10/2007	4/18/2008	920,000	1,066,212	(146,212)
PAYABLE IN JPY	RECEIVABLE IN USD	4/10/2007	4/18/2008	410,000	446,975	(36,975)
PAYABLE IN MXN	RECEIVABLE IN USD	12/5/2007	12/15/2008	130,000	108,822	21,178
PAYABLE IN MXN	RECEIVABLE IN USD	12/5/2007	12/15/2008	-	-	-
LONG TERM				13,140,000	13,831,083	(691,083)
GRAND TOTAL				35,334,251	36,035,669	(701,418)