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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 3/01, 2008, and ending 2/28, 2009

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.Humane Society of the Commonwealth of MA
c/o HCM, 75 Federal St, Ste 1100
Boston, MA 02110-1911

A Employer identification number

04-2104291

B Telephone number (see the instructions)

617-357-9110

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

\$ 3,622,464.

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)

REVENUE

- 1 Contributions, gifts, grants, etc., received (att sch)
- 2 ☒ If the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain/(loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns and allowances
- b Less: Cost of goods sold
- c Gross profit/(loss) (att sch)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11

124,400.

124,400.

N/A

-92,801.

2,404,820.

0.

31,599.

124,400.

ADMINISTRATIVE EXPENSES

- 13 Compensation of officers, directors, trustees, etc
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule) See St 1
- b Accounting fees (attach sch)
- c Other prof fees (attach sch) See St 2
- 17 Interest
- 18 Taxes (attach schedule) See Stmt 3
- 19 Depreciation (attach sch) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (attach schedule) See Statement 4
- 24 Total operating and administrative expenses. Add lines 13 through 23
- 25 Contributions, gifts, grants paid Part. XV
- 26 Total expenses and disbursements. Add lines 24 and 25

0.

27,363.

13,352.

2,850.

32,806.

27,881.

8,364.

4,087.

8,473.

125,176.

188,500.

313,676.

32,971.

32,971.

32,971.

27,363.

13,352.

2,850.

32,806.

165.

8,364.

4,087.

8,473.

64,489.

188,500.

252,989.

27 Subtract line 26 from line 12:
a Excess of revenue over expenses and disbursements

-282,077.

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

91,429.

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

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	7,315.	21,335.	21,335.
	2 Savings and temporary cash investments	658,042.	633,101.	633,101.
	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			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	1,081,840.	477,461.	512,754.
	b Investments — corporate stock (attach schedule)	2,836,110.	2,813,476.	2,114,133.
	c Investments — corporate bonds (attach schedule)		355,054.	341,141.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	4,583,307.	4,300,427.	3,622,464.	
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)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
F U N D A S S E T 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.			
	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	4,583,307.	4,300,427.	
	30 Total net assets or fund balances (see the instructions)	4,583,307.	4,300,427.	
	31 Total liabilities and net assets/fund balances (see the instructions)	4,583,307.	4,300,427.	

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	4,583,307.
2 Enter amount from Part I, line 27a.	2	-282,077.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	4,301,230.
5 Decreases not included in line 2 (itemize)	5	803.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30.	6	4,300,427.

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)
1a Publicly-traded securities		P	Various	Various
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 2,404,820.		2,497,621.	-92,801.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			-92,801.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-92,801.
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	0.

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. N/A

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			
2006			
2005			
2004			
2003			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	1,829.
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	1,829.
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	1,829.
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	13,719.	
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	13,719.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	11,890.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax. <input type="checkbox"/> 1,832. <input checked="" type="checkbox"/> Refunded <input type="checkbox"/> *	11	10,058.	

Part VII-A Statements Regarding Activities

*Amount refunded with original return

	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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
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?		X
If 'Yes,' attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions). MA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: <u>www.masslifesavingwards.com</u>	13	X	
14	The books are in care of <u>Charles E. Clapp III</u> Telephone no. <u>617-357-9110</u> Located at <u>c/o HCM, 75 Federal Street, Ste 1100 Boston</u> ZIP + 4 <u>02110-1911</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	<u>N/A</u>		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input checked="" type="checkbox"/> Yes <input 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"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>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)	2b	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__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

N/A

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? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 9		0.	0.	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
None				

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

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,962,817.
b Average of monthly cash balances	1b	600,947.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	4,563,764.
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	4,563,764.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	68,456.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,495,308.
6 Minimum investment return. Enter 5% of line 5	6	224,765.

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

1 Minimum investment return from Part X, line 6	1	224,765.
2a Tax on investment income for 2008 from Part VI, line 5	2a	1,829.
b Income tax for 2008 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,829.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	222,936.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	222,936.
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	222,936.

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	252,989.
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	
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	252,989.
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	252,989.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7.				222,936.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			233,372.	
b Total for prior years: 20____, 20____, 20____		0.		
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	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ <u>252,989.</u>				
a Applied to 2007, but not more than line 2a			233,372.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2008 distributable amount				19,617.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				203,319.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
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				

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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> Awards to individuals See attachment	None	N/A	To recognize the efforts of individuals who voluntarily attempt to save lives.	163,500.
Awards to organizations See attachment	N/A	Public	See attachment	25,000.
Total			3a	188,500.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	124,400.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-92,801.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				31,599.	
13	Total. Add line 12, columns (b), (d), and (e)				31,599.	

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

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

[illegible]

Humane Society of the Commonwealth of MA

04-2104291

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
General legal fees	\$ 2,850.			\$ 2,850.
Total	<u>\$ 2,850.</u>	<u>\$ 0.</u>		<u>\$ 2,850.</u>

Statement 2
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
Investment fees	\$ 32,806.	\$ 32,806.		
Total	<u>\$ 32,806.</u>	<u>\$ 32,806.</u>		<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	\$ 27,716.			
Foreign tax	165.	\$ 165.		
Total	<u>\$ 27,881.</u>	<u>\$ 165.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	\$ 16.			\$ 16.
Dues and subscriptions	100.			100.
Insurance	500.			500.
Medals and certificates	1,698.			1,698.
Office expense	4,381.			4,381.
Other expenses	413.			413.
Payroll processing fees	1,295.			1,295.
State or local filing fees	70.			70.
Total	<u>\$ 8,473.</u>	<u>\$ 0.</u>		<u>\$ 8,473.</u>

Humane Society of the Commonwealth of MA

04-2104291

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
U.S. Government Obligations	Cost	\$ 477,461.	\$ 512,754.
		\$ 477,461.	\$ 512,754.
	Total	<u>\$ 477,461.</u>	<u>\$ 512,754.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
HCM Stock - See attachment pgs 1-2	Cost	\$ 1,945,143.	\$ 1,452,562.
Fidelity Stock - See attachment pgs 3-4	Cost	868,333.	661,571.
	Total	<u>\$ 2,813,476.</u>	<u>\$ 2,114,133.</u>

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds - See attachment	Cost	\$ 355,054.	\$ 341,141.
	Total	<u>\$ 355,054.</u>	<u>\$ 341,141.</u>

Statement 8
Form 990-PF, Part III, Line 5
Other Decreases

Tax cost adjustments		\$ 803.
		Total	<u>\$ 803.</u>

Humane Society of the Commonwealth of MA

04-2104291

Statement 9

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
Curtis Prout, M.D. 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	\$ 0.	\$ 0.	\$ 0.
George P. Gardner 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Frederick S. Moseley, III 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Lawrence T. Perera 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Ferdinand Colloredo-Mansfeld 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
William L. Saltonstall 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
W. Nicholas Thorndike 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Ross E. Sherbrooke 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
H.D.S. Greenway 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Edward P. Lawrence 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
David T. Lawrence 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Ian H. Gardiner 75 Federal St, Ste 1100 Boston, MA 02110-1911	Trustee 1.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Humane Society of the Commonwealth of MA

04-2104291

Statement 10**Form 990-PF, Part XV, Line 2a-d****Application Submission Information**

Name of Grant Program:	Lifesaving awards
Name:	Beth Nilsson
Care Of:	Humane Soc. of the Commonwealth of MA
Street Address:	115 School Street
City, State, Zip Code:	Manchester, MA 01944
Telephone:	978-526-4999
Form and Content:	See www.masslifesavingawards.com or call for more information.
Submission Deadlines:	None
Restrictions on Awards:	See www.masslifesavingawards.com or call for more information.

04-2104291

HUMANE SOCIETY OF THE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GERALD LAWRENSEN

NONE
INDIVIDUAL

BRONZE MEDAL, HIGH

5,000

AARON REED

NONE
INDIVIDUAL

SILVER MEDAL, HIGH

10,000

PAUL ADAMSON

NONE
INDIVIDUAL

BRONZE MEDAL

5,000

MICHAEL ADAMSON

NONE
INDIVIDUAL

CERTIFICATE

1,000

BRIAN SMITH

NONE
INDIVIDUAL

CERTIFICATE

1,000

GEORGE GAGNON

NONE
INDIVIDUAL

BRONZE MEDAL (HIGH)

5,000

ALFRED CASEY

NONE
INDIVIDUAL

CERTIFICATE

1,000

JONATHAN RAYMOND

NONE
INDIVIDUAL

BRONZE MEDAL, HIGH

5,000

04-2104291

HUMANE SOCIETY OF THE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

AMOUNT

PURPOSE OF SPANT OR CONTRIBUTION

PATRICK MCDONALD JR

NONE
INDIVIDUAL

BRONZE MEDAL, HIGH

5,000

PATRICK MCDONALD

NONE
INDIVIDUAL

CERTIFICATE

1,000.

MICHAEL BREEN

NONE
INDIVIDUAL

BRONZE MEDAL

7,500

MICHAEL STEWART

NONE
INDIVIDUAL

BRONZE MEDAL

7,500

JOSEPH DUFFEY

NONE
INDIVIDUAL

BRONZE MEDAL

7,500

TIMOTHY SULLIVAN

NONE
INDIVIDUAL

BRONZE MEDAL

7,500

GARY RICHARD

NONE
INDIVIDUAL

SILVER MEDAL

10,000

JEFFREY DOUGHTY

NONE
INDIVIDUAL

BRONZE MEDAL

5,000

04-2104291

HUMANE SOCIETY OF THE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

CHARLES HAYDOCK

NONE
INDIVIDUAL

BRONZE MEDAL

5,000

KYRA HAYDOCK

NONE
INDIVIDUAL

BRONZE MEDAL

5,000

TIMOTHY MACKENZIE

NONE
INDIVIDUAL

SILVER MEDAL

5,000

NORMAN MILLIKAN

NONE
INDIVIDUAL

BRONZE MEDAL

3,000

SUSAN RICARD

NONE
INDIVIDUAL

SILVER MEDAL

3,000

ANDREW MCCARTHY

NONE
INDIVIDUAL

SILVER MEDAL

2,500

SEAN McDONALD

NONE
INDIVIDUAL

BRONZE MEDAL

1,000

CHARLES BANDO, JR

NONE
INDIVIDUAL

BRONZE MEDAL

1,000

04-2104291

HUMANE SOCIETY OF THE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

DREW PROWSE	NONE INDIVIDUAL	BRONZE MEDAL	1,000
GREGORY TWOMBLY	NONE INDIVIDUAL	SILVER MEDAL	5,000
MAX LOTT	NONE INDIVIDUAL	BRONZE MEDAL	1,000
JASON O'CONNOR	NONE INDIVIDUAL	BRONZE MEDAL	1,000
BENJAMIN PAPAPIETRO	NONE INDIVIDUAL	SILVER MEDAL	5,000
DEREK RASCHKE	NONE INDIVIDUAL	BRONZE MEDAL	1,000
MANFRED RASCHKE	NONE INDIVIDUAL	BRONZE MEDAL	1,000
MARK BATES	NONE INDIVIDUAL	SILVER MEDAL	3,000

Humane Society of the Commonwealth of Massachusetts
Attachment to 2008 Form 990-PF

04-2104291

04-2104291

HUMANE SOCIETY OF THE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
 AND
 FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

ELIZABETH WARNER	NONE INDIVIDUAL	SILVER MEDAL	3,000
PAUL KEANEY	NONE INDIVIDUAL	BRONZE MEDAL	2,000
CARLOS ORTIZ	NONE INDIVIDUAL	BRONZE MEDAL	2,000
ANDREW ROBERTS	NONE INDIVIDUAL	BRONZE MEDAL	2,000
ROBERT BENNETT	NONE INDIVIDUAL	BRONZE MEDAL	1,000
ALTON BYNUM III	NONE INDIVIDUAL	SILVER MEDAL	5,000
JAMES BRAO	NONE INDIVIDUAL	SILVER MEDAL	5,000
WILLIAM DOWD	NONE INDIVIDUAL	SILVER MEDAL	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TANYA O' DONNELL

NONE
INDIVIDUAL

SILVER MEDAL

5,000

HULL LIFESAVING MUSEUM

NONE

SUPPORT OF INTERNSHIP & EMPLOYMENT PROGRAM

5,000

GROTON SCHOOL

JOHN E LAWRENCE GLOBAL ISSUES SCHOLARSHIP FUND

25,000.

TOTAL CONTRIBUTIONS PAID

188,500

The 2008 Form 990-PF is being amended to correct Part XIII for changes made in the amended 2007 Form 990-PF and to correct the amount of qualifying distributions shown in Part I.

Issue Type	Cusip	Asset	Shares	Price	Cost	Market Value	Inventory
Equity							
Stock - Common	002824100	Abbott Laboratories	1,300,000	47.3400	67,798.04	\$61,542.00	67,798.04
Stock - Common	009711101	Akamai Technologies Inc	800,000	18.0900	16,518.29	\$14,472.00	16,518.29
Stock - Common	037411105	Apache Corporation	400,000	59.0900	14,300.00	\$23,636.00	14,300.00
Stock - Common	037833100	Apple Computer Inc	200,000	89.3100	13,424.00	\$17,862.00	13,424.00
Stock - Common	045327103	Aspen Technology Inc	3,000,000	6.6000	37,398.00	\$19,800.00	37,398.00
Stock - Common	126650100	CVS/Caremark Corporation	1,500,000	25.7400	56,884.20	\$38,610.00	56,884.20
Stock - Common	143130102	Carmax Incorporated	2,300,000	9.4300	43,335.72	\$21,689.00	43,335.72
Stock - Common	17275R102	Cisco Systems Inc	2,200,000	14.5700	16,648.96	\$32,054.00	16,648.96
Stock - Common	184496107	Clean Harbors Inc	300,000	48.5800	17,910.17	\$14,574.00	17,910.17
Stock - Common	191216100	Coca Cola Company	1,000,000	40.8500	62,278.00	\$40,850.00	62,278.00
Stock - Common	194162103	Colgate Palmolive	800,000	60.1800	61,620.01	\$48,144.00	61,620.01
Stock - Common	20030N200	Comcast Corp Cl A Special	3,000,000	12.1500	53,052.00	\$36,450.00	53,052.00
Stock - Common	20825C104	ConocoPhillips	600,000	37.3500	45,198.00	\$22,410.00	45,198.00
Stock - Common	235851102	Danaher Corporation	700,000	50.7600	52,841.01	\$35,532.00	52,841.01
Stock - Common	263534109	Du Pont E I De Nemours	1,150,000	18.7600	50,480.24	\$21,574.00	50,480.24
Stock - Common	291011104	Emerson Electric Co	700,000	26.7500	31,010.00	\$18,725.00	31,010.00
Stock - Common	30161N101	Exelon Corporation	400,000	47.2200	10,990.00	\$18,888.00	10,990.00
Stock - Common	30231G102	Exxon Mobil Corp	1,000,000	67.9000	377.01	\$67,900.00	377.01
Stock - Common	30249U101	FMC Technologies	450,000	26.4900	28,813.57	\$11,920.50	28,813.57
Stock - Common	35906A108	Frontier Communications	4,525,000	7.2000	49,799.50	\$32,580.00	49,799.50
Stock - Common	369604103	General Electric Co	3,000,000	8.5100	88.81	\$25,530.00	88.81
Stock - Common	40414L109	HCP Incorporated	800,000	18.2700	28,142.00	\$14,616.00	28,142.00
Stock - Common	45168D104	Idexx Laboratories	1,050,000	30.1000	58,866.25	\$31,605.00	58,866.25
Stock - Common	478160104	Johnson & Johnson	1,200,000	50.0000	53,622.75	\$60,000.00	53,622.75
Stock - Common	487836108	Kellogg Company	800,000	38.9200	41,682.79	\$31,136.00	41,682.79
Stock - Common	585055106	Medtronic Inc	1,740,000	29.5900	84,716.99	\$51,486.60	84,716.99

Issue Type	Cusip	Asset	Shares	Price	Cost	Market Value	Inventory
Stock - Common	594918104	Microsoft Corp	2,500,000	16.1500	67,017.10	\$40,375.00	67,017.10
Stock - Common	595017104	Microchip Technology Inc	1,400,000	18.7700	40,266.21	\$26,278.00	40,266.21
Stock - Common	654902204	Nokia Corp	1,000,000	9.3600	33,160.00	\$9,360.00	33,160.00
Stock - Common	704326107	Sponsored ADR	1,500,000	22.0600	53,125.60	\$33,090.00	53,125.60
Stock - Common	713448108	Paysico Incorporated	1,050,000	48.1400	50,940.50	\$50,547.00	50,940.50
Stock - Common	717124101	Pharmaceutical Product Dev Corp	1,100,000	23.9900	46,849.30	\$26,389.00	46,849.30
Stock - Common	736508847	Portland General Electric Co	1,580,000	16.4200	37,835.47	\$25,943.60	37,835.47
Stock - Common	74005P104	Praxair Incorporated	500,000	56.7500	23,787.00	\$28,375.00	23,787.00
Stock - Common	742718109	Procter & Gamble Co	900,000	48.1700	50,417.48	\$43,353.00	50,417.48
Stock - Common	747525103	Qualcomm Inc	1,200,000	33.4300	52,868.00	\$40,116.00	52,868.00
Stock - Common	767744105	Ritchie Bros Auctioneers Inc	800,000	15.0500	16,416.16	\$12,040.00	16,416.16
Stock - Common	806857108	Schlumberger	500,000	38.0600	41,951.00	\$19,030.00	41,951.00
Stock - Common	855030102	Staples Incorporated	2,500,000	15.9500	54,582.76	\$39,875.00	54,582.76
Stock - Common	883556102	Thermo Fisher Scientific Inc	600,000	36.2600	19,637.55	\$21,756.00	19,637.55
Stock - Common	902681105	UGI Corporation	2,300,000	23.9900	59,909.25	\$55,177.00	59,909.25
Stock - Common	902973304	U.S. Bancorp	700,000	14.3100	19,985.00	\$10,017.00	19,985.00
Stock - Common	92826C839	Visa Corporation	145,000	56.7100	9,138.42	\$8,222.95	9,138.42
Stock - Common	931142103	Wal Mart Stores Inc	600,000	49.2400	34,116.00	\$29,544.00	34,116.00
Stock - Common	H0023R105	Ace Limited	600,000	36.5100	36,070.98	\$21,906.00	36,070.98
Stock - Common	N22717107	Core Laboratories	200,000	75.4000	26,544.22	\$15,080.00	26,544.22
International			56,590,000		1,772,414.31	\$1,370,060.65	1,772,414.31
Mutual Funds - E...	298706102	American Europacific Growth Fund	1,800,000	24.0200	87,894.00	\$43,236.00	87,894.00
Mutual Funds - E...	411511306	Harbor International Fund	845,000	31.7700	53,902.55	\$26,845.65	53,902.55
Mutual Funds - E...	412295305	Harding Loevner Emerging Markets Fund	550,000	22.5800	30,932.00	\$12,419.00	30,932.00

\$ 1,945,143 \$ 1,452,562



Investment Report

February 1, 2009 - February 28, 2009

ID: G12811336

#BWNFRKS Envelope 021009143

MR. CHARLES E. CLAPP III

HOWLAND CAPITAL MANAGEMENT
75 FEDERAL ST STE 1110
BOSTON, MA 02110-1941

Online
FAST(sm)-Automated Telephone
Customer Service
Fidelity.com
800-544-5555
800-544-6666

Holdings (Symbol) as of February 28, 2009	Performance February 28, 2009	Quantity February 28, 2009	Price per Unit February 28, 2009	Total Cost Basis	Total Value	
					February 1, 2009	February 28, 2009
Stocks						
CURRENCYSHARES-JAPANESE YEN TR		230.000	\$102.020	\$21,021.30	\$25,507.00	\$23,464.60
JAPANESE YEN SHS (EXY)						
ISHARES S&P GSCI COMMODITY INDEXED TR (GSG)		777.000	24.080	44,134.85	19,990.05	18,710.16
ISHARES BARGCLAYS TREAS INFLATION		655.000	97.020	66,879.54	64,976.00	63,548.10
PROTECTED SECS FD (TIP)						
ISHARES TR FTSE XINHUA HK CHINA 25		2,376.000	24.310	74,951.35	59,661.36	57,760.56
INDEX FD (FXI)						
ISHARES IBOX \$ INVESTOP INVESTMENT		841.000	94.160	80,210.00	25,054.82	79,188.56
GRADE CORR BD FUND (LQD)						
ISHARES BARGCLAYS 20+ YEAR TREAS BOND FD (TLT)		400.000	101.880	37,423.62	41,500.00	40,752.00

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0001 090227 0001 021009143



Investment Report

February 1, 2009 - February 28, 2009

Brokerage 673-684007 HUMANE SOC COMMONWEALTH MASS

Holdings	(Symbol) as of February 28, 2009	Performance February 28, 2009	Quantity February 28, 2009	Price per Unit February 28, 2009	Total Cost Basis	Total Value February 1, 2009	Total Value February 28, 2009
ISHARES TR:RUSSELL 2000 INDEX FD (IWM)			668.000	39.150	32,576.72	58,936.00	26,152.20
ISHARES TR:IBOXX \$ HIGH YIELD CORP			335.000	67.250	24,630.50	25,205.40	22,528.75
BD FD (HYG)							
SPDR GOLD TR GOLD SHS			768.000	92.630	64,400.22	87,292.36	71,139.84
N/G FROM 863307104 #REOF							
M0050533010001 (GLD)							
SPDR SER TR:LEHMAN INTL TREAS BD ETF (BWX)			556.000	48.940	31,394.71	28,217.00	27,210.64
VANGUARD INTL EQUITY INDEX FD INC FTSE			2,813.000	25.530	98,688.42	79,101.56	71,815.89
ALL-WORLD EX-US INDEX FD ETF SHS (VEU)							
VANGUARD INDEX FDS FORMERLY VANGUARD			531.000	23.890	29,973.55	15,961.86	12,685.59
INDEX TR:TO 05/24/01 REIT VIPER SHS (VNQ)							
VANGUARD INDEX FDS VANGUARD TOTAL STK			3,983.000	36.810	262,047.80	142,591.24	146,614.23

\$ 868,333
\$ 661,571

6001

090227 0001 021009143

04 18



Issue Type	Cusip	Asset	Shares	Price	Cost	Market Value	Inventory
Corporate Bond	92344GALO	Verizon Global Fdg Co Note 7.25%	25,000.000	106.0960	27,374.74	\$26,524.00	27,374.74
Corporate Bond	931142BZ5	Wal-Mart Stores Inc Nts 4.125% 07/01/10	25,000.000	102.7490	23,783.00	\$25,687.25	23,783.00
Corporate Bond	949746NB3	Wells Fargo Co Note 4.875% 01/12/11	25,000.000	99.7030	24,303.50	\$24,925.75	24,303.50
Corporate Bond	073902CE6	Bear Stearns Co Inc 4.50% 10/28/10	25,000.000	100.1060	25,366.34	\$25,026.50	25,366.34
Corporate Bond	244217BK0	Deere John Cap Corp 5.10% 01/15/13	25,000.000	101.4350	24,675.75	\$25,358.75	24,675.75
Corporate Bond	38141GDB7	Goldman Sachs Group 5.25% 04/01/13	25,000.000	94.5850	24,162.25	\$23,646.25	24,162.25
Corporate Bond	437076AP3	Home Depot Inc Note 5.25% 12/16/13	25,000.000	96.3370	24,708.75	\$24,084.25	24,708.75
Corporate Bond	441812JW5	Household Finance Note 6.375% 10/15/11	25,000.000	97.9590	26,865.32	\$24,489.75	26,865.32
Corporate Bond	45974VZX9	International Lease Note 5.25% 01/10/13	25,000.000	71.6850	24,738.00	\$17,921.25	24,738.00
Corporate Bond	465410BK3	Republic of Italy 3.25% 05/15/09	5,000.000	100.3990	4,975.75	\$5,019.95	4,975.75
Corporate Bond	46625HAX8	JP Morgan Chase & Co Inc Note 5.25% 05/01/15	25,000.000	89.5920	23,834.25	\$22,398.00	23,834.25
Corporate Bond	59018YSU6	Merrill Lynch & Co Mtn 5.00% 02/03/14	25,000.000	82.9370	24,326.75	\$20,734.25	24,326.75
Corporate Bond	617446GM5	Morgan Stanley Dean Witter Note 6.75% 04/15/11	15,000.000	100.5790	16,052.27	\$15,086.85	16,052.27
Corporate Bond	68402LAC8	Oracle Corporation Note 5.25% 01/15/16	25,000.000	100.6250	24,687.25	\$25,156.25	24,687.25
Corporate Bond	748148BW2	Quebec Providence Canada 5.00% 07/17/09	10,000.000	101.2280	10,102.60	\$10,122.80	10,102.60
Corporate Bond	78387GAL7	SBC Communications Note 5.625%	25,000.000	99.8430	25,097.55	\$24,960.75	25,097.55
							\$ 355,054
							\$ 341,141