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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

For calendar year 2008, or tax year beginning 03/01, 2008, and ending 02/28, 2009

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

Name of foundation: LINDEN TRUST FOR CONSERVATION. Address: 156 WEST 56TH STREET, SUITE 900, NEW YORK, NY 10019. Employer identification number: 13-3748063. Telephone number: (212) 991-3732.

H Check type of organization: X Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 23,245,203. J Accounting method: X Cash.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (lines 1-12) and Operating and Administrative Expenses (lines 13-27).

SCANNED JAN 26 2010 Operating and Administrative Expenses

RECEIVED JAN 21 2010 IRS/DSC OGDEN UT

914 14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		143,091.	55,664.	55,664.
	2	Savings and temporary cash investments . . . . .		298,777.	77,434.	77,434.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons(attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges. . . . .				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) STMT 9		18,792,232.	14,407,506.	9,452,261.
	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)				
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
15	Other assets (describe ▶ STMT 10)		17,161,949.	16,063,794.	13,659,844.	
16	<b>Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .</b>		<b>36,396,049.</b>	<b>30,604,398.</b>	<b>23,245,203.</b>	
Liabilities	17	Accounts payable and accrued expenses . . . . .		NONE	-24,995.	
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities (add lines 17 through 22) . . . . .</b>		<b>NONE</b>	<b>-24,995.</b>		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .		36,396,049.	30,629,393.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .		NONE	NONE		
30	<b>Total net assets or fund balances (see page 17 of the instructions) . . . . .</b>		<b>36,396,049.</b>	<b>30,629,393.</b>		
31	<b>Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .</b>		<b>36,396,049.</b>	<b>30,604,398.</b>		

**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	36,396,049.
2	Enter amount from Part I, line 27a . . . . .	2	-5,166,652.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3 . . . . .	4	31,229,397.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	600,004.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30. . . . .</b>	6	<b>30,629,393.</b>

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

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

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	-2,317,154.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		<b>3</b>	NONE

**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

<b>1</b> Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	2,118,986.	40,950,077.	0.051746
2006	1,138,721.	39,024,528.	0.029180
2005	1,579,056.	36,965,115.	0.042717
2004	1,365,400.	34,949,185.	0.039068
2003	1,018,090.	28,462,616.	0.035769

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.198480
<b>3</b> 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 . . . . .	<b>3</b>	0.039696
<b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 . . . . .	<b>4</b>	32,045,969.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	1,272,097.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	5,992.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	1,278,089.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	<b>8</b>	3,403,570.

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	5,992.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-). . . . .	2	
3	Add lines 1 and 2 . . . . .	3	5,992.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-). . . . .	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	5,992.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 . . . . .	6 a	69,023.
b	Exempt foreign organizations-tax withheld at source . . . . .	6 b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c	NONE
d	Backup withholding erroneously withheld . . . . .	6 d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	69,023.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	63,031.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 63,031. Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <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 <input type="checkbox"/> \$ <u>NONE</u> (2) On foundation managers <input type="checkbox"/> \$ <u>NONE</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>NONE</u>		
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? . . . . .		X
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, col (c), and Part XV</i> . . . . .	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <u>NY</u> . . . . .		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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 on page 27)? <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

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)(3)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address WWW.LINDENTRUST.ORG
14 The books are in care of LINDEN TRUST FOR CONSERVATION Telephone no 212-991-3732
Located at 156 WEST 56TH STREET - SUITE 900 NEW YORK, NY ZIP + 4 10019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A
and enter the amount of tax-exempt interest received or accrued during the year 15

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days. Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? 1c N/A
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) 2b 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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? 4b X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If you answered "Yes" to 6a, 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?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		252,083.	64,220.	NONE

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		141,188.	31,923.	NONE

Total number of other employees paid over \$50,000  Yes  No NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 14		106,992.
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Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A -----	
2 -----	
3 -----	
4 -----	

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	14,726,648.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	409,784.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	17,397,547.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	32,533,979.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	32,533,979.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	488,010.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	32,045,969.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,602,298.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,602,298.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	5,992.
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	5,992.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	1,596,306.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,596,306.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	1,596,306.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	3,403,570.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	NONE
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	3,403,570.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	5,992.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,397,578.

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7 . . . . .				1,596,306.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only . . . . .			NONE	
b Total for prior years 20__ 20__ 20__ . . . . .				
3 Excess distributions carryover, if any, to 2008				
a From 2003 . . . . .	NONE			
b From 2004 . . . . .	304,052.			
c From 2005 . . . . .	NONE			
d From 2006 . . . . .	NONE			
e From 2007 . . . . .	135,024.			
f Total of lines 3a through e . . . . .	439,076.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 3,403,570.				
a Applied to 2007, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions), . . . . .				
d Applied to 2008 distributable amount . . . . .				1,596,306.
e Remaining amount distributed out of corpus . . . . .	1,807,264.			
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 . . . . .	2,246,340.			
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 page 27 of the instructions . . . . .				
e Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009 . . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a . . . . .	2,246,340.			
10 Analysis of line 9				
a Excess from 2004 . . . . .	304,052.			
b Excess from 2005 . . . . .	NONE			
c Excess from 2006 . . . . .	NONE			
d Excess from 2007 . . . . .	135,024.			
e Excess from 2008 . . . . .	1,807,264.			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

**1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 15

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

NONE

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

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

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

**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
<b>a Paid during the year</b> SEE LIST ATTACHED				2,170,165.
<b>Total . . . . .</b>				<b>▶ 3a</b> 2,170,165.
<b>b Approved for future payment</b> NONE				NONE
<b>Total . . . . .</b>				<b>▶ 3b</b> NONE





LINDEN TRUST FOR CONSERVATION  
EIN: 13-3748063  
2008 FORM 990-PF

Statement regarding Part VII – B; Line 5c:

Name and address of grantee: **Fundacion Costa Rica – Estados Unidos de America Para la Cooperacion  
Ofi plaza Del Este, Building B, 2<sup>nd</sup> Floor  
San Jose, Costa Rica**

Date and amount of grant: **December 17, 2007; 74,509**

Purpose of grant: **Oversight of environmental consultants**

Amounts expended.	<b>\$25,000</b>	<b>12/20/07</b>
	<b>14,533</b>	<b>05/14/08</b>
	<b>13,226</b>	<b>08/04/08</b>
	<b>6,348</b>	<b>10/15/08</b>
	<b>15,402</b>	<b>11/24/08</b>

Diversion: **To our knowledge the grantee has not diverted any portion of the funds**

Reports: **- April 25, 2008 financial and qualitative reports for the quarter ended  
March 31, 2008  
- July 14, 2008 financial and qualitative reports for the quarter ended June  
30, 2008  
- October 21, 2008 financial and qualitative reports for the quarter ended  
September 30, 2008**

Verification: **The file was in order and sufficient**

**LINDEN TRUST FOR CONSERVATION**

**13-3748063**

**SUPPLEMENTARY STATEMENTS**

**PART: XV**

**LINE: 2**

**SUPPLEMENTAL INFORMATION**

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON CREDIT BALANCE	15.	15.	NONE
INTEREST ON BDA	6,606.	6,606.	NONE
TOTAL	6,621.	6,621.	NONE

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS THRU GOLDMAN SACHS	370,944.	370,944.	NONE
DIVIDENDS THRU SOLOMON SMITH BARNEY	302,237.	302,237.	NONE
STCG DIVIDENDS THRU GOLDMAN SACHS	46,482.	46,482.	NONE
DIVIDENDS THRU K-1S	130,182.	130,182.	NONE
INTEREST THRU K-1S	44,014.	44,014.	NONE
TAXABLE INCOME THRU GS PEP 2002 OFFSHORE	47,160.	47,160.	NONE
TAXABLE INCOME THRU GSMP 2006 OFFSHORE	44,513.	44,513.	NONE
TOTAL	985,532.	985,532.	NONE

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME THRU K-1S	-48,947.	-48,947.	NONE
SECTION 988 GAIN THRU K-1S	8,964.	8,964.	NONE
TOTALS	-39,983.	-39,983.	NONE

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FACIO & CANAS	51,941.	NONE	NONE	51,941.
LATHAM & WATKINS LLP	6,866.	NONE	NONE	6,866.
SIMPSON THACHER & BARTLETT LLP	4,500.	NONE	NONE	4,500.
SULLIVAN & CROMWELL LLP	16,018.	NONE	NONE	16,018.
TOTALS	79,325.	NONE	NONE	79,325.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	205,907.	205,907.	NONE	NONE
CONSULTING FEES:				
-REDSTONE STRATEGY GROUP	200,158.	NONE	NONE	200,158.
-BARRY SPERGER	14,579.	NONE	NONE	14,579.
-PERSONAL TECHNOLOGY SOLUTIONS	11,542.	NONE	NONE	11,542.
-KRISTEN ROLFES HALL	18,822.	NONE	NONE	18,822.
-OTHER CONSULTING	23,015.	NONE	NONE	23,015.
TOTALS	474,023.	205,907.	NONE	268,116.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INTEREST EXPENSE THRU K-1S	1,734.	1,734.	NONE	NONE
OTHER INTEREST EXPENSE	1,152.	1,152.	NONE	NONE
TOTALS	2,886.	2,886.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL TAX PAID:				
-BAL DUE W/ EXT FYE 2/29/08	30,000.	NONE	NONE	NONE
-3RD QTR ESTIMATE FYE 2/28/09	12,000.	NONE	NONE	NONE
TOTALS	42,000.	NONE	NONE	NONE

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES THRU K-1S	7,099.	7,099.	NONE	NONE
PORTFOLIO DED'S THRU K-1S	104,227.	104,227.	NONE	NONE
NON-DEDUCTIBLE EXP THRU K-1S	3,141.	NONE	NONE	NONE
OFFICE EXPENSES	13,749.	556.	NONE	13,193.
MISC EXPENSES	737.	30.	NONE	707.
TELECOMMUNICATIONS	42,351.	1,712.	NONE	40,639.
RECRUITING/PERSONNEL EXPENSE	43,645.	1,765.	NONE	41,880.
MEMBERSHIPS, SUBSCRIPTIONS & PUBLICATIONS	7,244.	NONE	NONE	7,244.
<b>TOTALS</b>	<b>222,193.</b>	<b>115,389.</b>	<b>NONE</b>	<b>103,663.</b>

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I	6,601,979.	4,846,277.	3,502,706.
SEE LONG POSITION II	7,606,523.	6,467,909.	3,939,411.
SEE LONG POSITION III	997,380.	921,510.	587,533.
SEE LONG POSITION IV	1,654,776.	1,198,661.	844,747.
SEE LONG POSITION V	1,124,393.	973,149.	577,864.
SEE LONG POSITION VI [CLOSED]	807,181.	NONE	NONE
TOTALS	18,792,232.	14,407,506.	9,452,261.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GS PEP 2002 OFFSHORE FUND	468,383.	468,383.	591,497.
GS HEDGE FUND PORTFOLIO PLC	1,234,114.	1,234,114.	1,879,704.
EDGEWATER PRIVATE EQUITY FUND	1,281,758.	1,284,574.	1,330,518.
NATURAL RESOURCES FUND	500,000.	500,000.	695,583.
GS MEZZANINE PTRS III OFFSHORE	240,651.	240,651.	402,200.
GLOBAL DISTRESSED OPP UNIT	898,894.	898,894.	613,804.
GS DIRECT STRATEGIES	1,700,000.	1,700,000.	1,113,196.
GS GLOBAL MGR STRAT ALPHA III	3,311,288.	1,857,613.	1,602,241.
GS GLOBAL MGR STRAT ALPHA II	1,106,832.	1,031,957.	688,124.
GS GLOBAL MGR STRAT ALPHA IV	868,757.	747,097.	432,566.
EDGEWATER PRIVATE EQUITY II	1,138,831.	1,357,471.	1,488,217.
GS GLOBAL MGR INTL EQUITY PORT	2,100,000.	2,100,000.	1,125,853.
GS GLOBAL MGR STRAT LG CAP GWT	1,600,000.	1,600,000.	922,740.
GS MEZZANINE PTRS 2006 LP	529,484.	659,484.	369,854.
MISSION POINT CAPITAL PTRS FD	75,763.	287,486.	213,135.
MISSION POINT SE PARALLEL FD	70,982.	64,040.	139,580.
MISSION POINT HA PARALLEL FD	36,212.	30,030.	49,032.
MISSION POINT GGH PARALLEL FD	NONE	2,000.	2,000.
TOTALS	17,161,949.	16,063,794.	13,659,844.

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

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	600,000.
ROUNDING	4.
TOTAL	600,004.

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LAWRENCE H. LINDEN C/O LINDEN TRUST FOR CONSERVATION 156 WEST 56TH STREET - SUITE 900 NEW YORK, NY 10019	TRUSTEE 40.	NONE	NONE	NONE
DANA WECHSLER LINDEN C/O LINDEN TRUST FOR CONSERVATION 156 WEST 56TH STREET - SUITE 900 NEW YORK, NY 10019	TRUSTEE 1.	NONE	NONE	NONE
ROGER T. ULLMAN C/O LINDEN TRUST FOR CONSERVATION 156 WEST 56TH STREET - SUITE 900 NEW YORK, NY 10019	CFO 40.	252,083.	64,220.	NONE
GRAND TOTALS		252,083.	64,220.	NONE

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TATIANA C. ALVES (C/O LINDEN TRUST FOR CONSERVATION) 156 WEST 56TH STREET-SUITE 900 NEW YORK, NY 10019	PROGRAM ASSOCIATE 40.	88,501.	21,123.	NONE
MARSHA HAHN KENT (C/O LINDEN TRUST FOR CONSERVATION) 156 WEST 56TH STREET-SUITE 900 NEW YORK, NY 10005	MGR, FINANCE & ADMIN 24.	52,687.	10,800.	NONE
TOTAL COMPENSATION		141,188.	31,923.	NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
REDSTONE STRATEGY GROUP 1542 HIGH STREET BOULDER, CO 80304	ENVIRONMENTAL CONSULTING	106,992.
TOTAL COMPENSATION		----- 106,992. =====

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS  
=====

LAWRENCE H. LINDEN; C/O LINDEN TRUST FOR CONSERVATION  
156 WEST 56TH STREET - SUITE 900, NEW YORK, NY 10019

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORDINARY INCOME THRU K-1S			01	-48,947.	
SECTION 988 GAIN THRU K-1S			01	8,964.	
TOTALS				-39,983.	

# Capital Gains and Losses

## 2008

Department of the Treasury  
Internal Revenue Service

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

Name of estate or trust <b>LINDEN TRUST FOR CONSERVATION</b>	Employer identification number <b>13-3748063</b>
-----------------------------------------------------------------	-----------------------------------------------------

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1 a</b>					
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .					<b>1 b</b> -740,731.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>3</b>
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>4</b> ( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back. . . . . ▶					<b>5</b> -740,731.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6 a</b> LONG-TERM CAPITAL GAIN DIVIDENDS			STMT 1		128,687.
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .					<b>6 b</b> -1,705,110.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .					<b>8</b>
<b>9</b> Capital gain distributions . . . . .					<b>9</b>
<b>10</b> Gain from Form 4797, Part I . . . . .					<b>10</b>
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet . . . . .					<b>11</b> ( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back. . . . . ▶					<b>12</b> -1,576,423.

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

Table with 4 columns: (1) Beneficiaries' (see page 5), (2) Estate's or trust's, (3) Total. Rows include Net short-term gain or (loss), Net long-term gain or (loss) (Total for year, Unrecaptured section 1250 gain, 28% rate gain), and Total net gain or (loss).

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

Part IV Capital Loss Limitation

Table with 2 columns: Description, Amount. Row 16: Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000. Amount: 3,000.

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

Table with 4 columns: Description, Amount, Amount, Amount. Rows 17-34: Tax computation steps including taxable income, smaller of line 14a or 15, qualified dividends, tax on amount on line 23, and tax on all taxable income.





FEDERAL CAPITAL GAIN DIVIDENDS  
=====

LONG-TERM CAPITAL GAIN DIVIDENDS  
-----

15% RATE CAPITAL GAIN DIVIDENDS

LTCG DIVIDENDS

128,687.

-----

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

128,687.

-----

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

128,687.

=====

LINDEN TRUST FOR CONSERVATION  
 CHARITABLE CONTRIBUTIONS  
 EIN: 13-3748063  
 FYE 2/28/2009

DONEE NAME	CITY, STATE	AMOUNT
HEINZ CENTER	Washington, DC	\$ 5,000
FOREST TRENDS	Washington, DC	5,000
CONSERVACION PATAGONICA	Sausalito, CA	5,000
CLINTON FOUNDATION	New York, NY	50,000
AMERICAN MUSEUM OF NATURAL HISTORY	New York, NY	100,000
CARNEGIE INSTITUTE	Washington, DC	5,000
WORLD RESOURCES INSTITUTE	Washington, DC	25,000
WORLD WILDLIFE FOUNDATION	Washington, DC	100,000
THE NATURE CONSERVANCY	Arlington, VA	178,611
ENVIRONMENTAL DEFENSE	Washington, DC	25,000
WORLD RESOURCES INSTITUTE	Washington, DC	195,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	Cambridge, MA	200,000
WILDLIFE CONSERVATION SOCIETY	Bronx, NY	175,000
WORLD WILDLIFE FOUNDATION	Washington, DC	125,000
NATURAL RESOURCES DEFENSE COUNCIL	New York, NY	10,000
WORLD RESOURCES INSTITUTE	Washington, DC	95,119
NICHOLAS INSTITUTE	Durham, NC	126,456
OPEN SPACE INSTITUTE	New York, NY	5,000
RAINFOREST ALLIANCE	New York, NY	5,000
WORLD WILDLIFE FOUNDATION	Washington, DC	25,000
COALITION FOR RAINFOREST NATIONS	New York, NY	247,000
ENVIRONMENTAL DEFENSE	Washington, DC	125,000
UNION OF CONCERNED SCIENTISTS	Cambridge, MA	25,000
WOODS HOLE RESEARCH CENTER	Falmouth, MA	100,000
THE NATURE CONSERVANCY	Arlington, VA	25,000
UNION OF CONCERNED SCIENTISTS	Cambridge, MA	30,000
WILDLIFE CONSERVATION SOCIETY	Bronx, MA	10,000
WOODS HOLE RESEARCH CENTER	Falmouth, MA	10,000
THRU MISSIONPOINT HA PARALLEL FUND, LLC (K-1)		2
	SUBTOTAL	<u>\$ 2,032,188</u>
	Total amount paid for which foundation exercised expenditure responsibility:	137,977
	TOTAL CONTRIBUTIONS PAID *	<u>\$ 2,170,165</u>

\* ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND  
 OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED  
 UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE

1/1

Linden Trust For Conservation  
 From 01-Mar-2008 To 28-Feb-2009

Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
GOLDMAN SACHS INTL REAL ESTATE SECS FUND - INSTL CL	24-Apr-07	22-Apr-08	4,921.26	50,000.00	64,468.51	(14,468.51)	Short-Term
<b>TOTAL SHORT-TERM</b>				<b>50,000.00</b>	<b>64,468.51</b>	<b>(14,468.51)</b>	
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	2-Mar-05	17-Jul-08	6,182.21	57,000.00	62,131.24	(5,131.24)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	30-Jun-05	21-Jul-08	1,858.41	17,041.61	18,918.60	(1,876.99)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	31-Aug-05	21-Jul-08	2,095.20	19,212.98	21,266.27	(2,053.29)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	29-Apr-05	21-Jul-08	1,835.06	16,827.45	18,515.70	(1,688.25)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	31-May-05	21-Jul-08	1,844.93	16,917.96	18,744.44	(1,826.48)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	8-Mar-05	24-Jul-08	17,486.34	160,000.00	175,737.71	(15,737.71)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	2-Mar-05	13-Nov-08	18,226.00	150,000.00	183,171.32	(33,171.32)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	2-Mar-05	9-Jan-09	2,937.72	25,000.00	29,524.09	(4,524.09)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	2-Mar-05	13-Jan-09	2,930.83	25,000.00	29,454.86	(4,454.86)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	2-Mar-05	15-Jan-09	13,662.30	116,949.27	137,306.09	(20,356.82)	Long-Term
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	8-Mar-05	15-Jan-09	56,431.16	483,050.73	567,133.16	(84,082.43)	Long-Term
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I	15-Mar-06	18-Feb-09	6,305.17	50,000.00	134,174.02	(84,174.02)	Long-Term
GOLDMAN SACHS REAL ESTATE CLASS I	15-Mar-06	2-Jun-08	7,716.05	125,000.00	157,638.88	(32,638.88)	Long-Term
<b>TOTAL LONG-TERM</b>				<b>1,262,000.00</b>	<b>1,553,716.38</b>	<b>(291,716.38)</b>	
<b>GRAND TOTAL</b>				<b>1,312,000.00</b>	<b>1,618,184.89</b>	<b>(306,184.89)</b>	

REALIZED G/L I

Linden Trust For Conservation HA Core US  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy Harris Associates Alpha+

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
CAPITAL ONE FINANCIAL CORP CMN	14-Dec-07	8-Jul-08	600	22,343.63	28,446.84	(6,103.21)	Short-Term
CAPITAL ONE FINANCIAL CORP CMN	18-Jun-08	8-Jul-08	200	7,447.88	8,485.04	(1,037.16)	Short-Term
VIRGIN MEDIA INC CMN	7-Nov-07	23-Jul-08	2,200	26,246.51	45,694.44	(19,447.93)	Short-Term
VIRGIN MEDIA INC CMN	12-Nov-07	23-Jul-08	600	7,158.14	10,907.76	(3,749.62)	Short-Term
VIRGIN MEDIA INC CMN	18-Dec-07	23-Jul-08	400	4,772.09	6,976.08	(2,203.99)	Short-Term
VIRGIN MEDIA INC CMN	19-Dec-07	23-Jul-08	100	1,193.02	1,744.93	(551.91)	Short-Term
VIRGIN MEDIA INC CMN	7-Jan-08	23-Jul-08	100	1,193.02	1,549.03	(356.01)	Short-Term
VIRGIN MEDIA INC CMN	15-Apr-08	23-Jul-08	400	4,772.10	4,908.20	(136.10)	Short-Term
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	20-Feb-08	18-Sep-08	300	13,018.25	13,171.92	(153.67)	Short-Term
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	20-Feb-08	2-Oct-08	100	4,370.00	4,390.64	(20.64)	Short-Term
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	21-Feb-08	2-Oct-08	300	13,109.98	13,347.42	(237.44)	Short-Term
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	22-Feb-08	3-Oct-08	200	8,704.01	8,817.98	(113.97)	Short-Term
GLAXOSMITHKLINE PLC SPONSORED ADR CMN	22-Feb-08	7-Oct-08	100	4,275.08	4,408.99	(133.91)	Short-Term
SCHERING-PLOUGH CORP CMN	23-Apr-08	15-Dec-08	800	13,697.52	14,357.92	(660.40)	Short-Term
DELL INC CMN	16-Sep-08	8-Jan-09	200	2,205.13	3,187.42	(982.29)	Short-Term
DELL INC CMN	28-Oct-08	8-Jan-09	100	1,102.56	1,177.31	(74.75)	Short-Term
BANK OF AMERICA CORP CMN	6-Mar-08	22-Jan-09	429	2,598.05	23,105.10	(20,507.05)	Short-Term
BANK OF AMERICA CORP CMN	1-May-08	22-Jan-09	172	1,041.64	9,909.66	(8,868.02)	Short-Term
BANK OF AMERICA CORP CMN	2-Jun-08	22-Jan-09	86	520.82	4,266.38	(3,745.56)	Short-Term
BANK OF AMERICA CORP CMN	11-Jun-08	22-Jan-09	172	1,041.65	7,283.72	(6,242.07)	Short-Term
BANK OF AMERICA CORP CMN	30-Jun-08	22-Jan-09	86	520.82	3,202.63	(2,681.81)	Short-Term
BANK OF AMERICA CORP CMN	10-Jul-08	22-Jan-09	172	1,041.65	5,666.86	(4,625.21)	Short-Term
BANK OF AMERICA CORP CMN	13-Aug-08	22-Jan-09	343	2,077.23	9,731.76	(7,654.53)	Short-Term
SCHERING-PLOUGH CORP CMN	5-May-08	4-Feb-09	1,200	23,184.35	22,409.40	774.95	Short-Term
<b>TOTAL SHORT-TERM</b>				<b>167,635.13</b>	<b>257,147.43</b>	<b>(89,512.30)</b>	
YUM! BRANDS, INC CMN	7-Jul-03	13-Mar-08	200	7,255.86	3,041.00	4,214.86	Long-Term
LIBERTY MEDIA CORPORATION CMN SERIES A LIBERTY ENTERTAINMENT	7-Jul-03	18-Mar-08	500	11,012.62	8,095.98	2,916.64	Long-Term
LIBERTY MEDIA CORPORATION CMN SERIES A LIBERTY ENTERTAINMENT	7-Jul-03	24-Mar-08	280	5,921.93	4,533.74	1,388.19	Long-Term
LIBERTY MEDIA CORPORATION CMN SERIES A LIBERTY ENTERTAINMENT	26-Sep-03	24-Mar-08	220	4,652.95	2,892.80	1,760.15	Long-Term
TIME WARNER INC CMN	7-Jul-03	2-Apr-08	2,300	33,654.10	38,594.00	(4,939.90)	Long-Term
TIME WARNER INC CMN	7-Jul-03	4-Apr-08	500	7,339.00	8,390.00	(1,051.00)	Long-Term
TIME WARNER INC CMN	1-Oct-03	8-Apr-08	500	7,357.00	7,604.35	(247.35)	Long-Term
TIFFANY & CO CMN	7-Jul-03	16-Apr-08	200	8,237.95	6,778.00	1,459.95	Long-Term
MC DONALDS CORP CMN	19-Apr-04	16-Apr-08	200	11,383.53	5,349.52	6,034.01	Long-Term
INTEL CORPORATION CMN	15-Nov-05	16-Apr-08	700	15,532.91	17,605.98	(2,073.07)	Long-Term
HEWLETT-PACKARD CO CMN	1-Apr-05	16-Apr-08	400	18,772.65	8,761.44	10,011.21	Long-Term
YUM! BRANDS, INC CMN	7-Jul-03	14-May-08	500	20,562.38	7,602.50	12,959.88	Long-Term

Linden Trust For Conservation HA Core US  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy Harris Associates Alpha+

Base Currency USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MC DONALDS CORP CMN	19-Apr-04	2-Jul-08	200	11,449.15	5,349.52	6,099.63	Long-Term
DELL INC CMN	8-Dec-05	15-Jul-08	900	19,926.42	28,407.69	(8,481.27)	Long-Term
HEWLETT-PACKARD CO CMN	1-Apr-05	18-Sep-08	300	14,087.03	6,571.08	7,515.95	Long-Term
CARNIVAL CORPORATION CMN	7-Jul-03	18-Sep-08	200	7,618.79	6,562.00	1,056.79	Long-Term
JPMORGAN CHASE & CO CMN	23-Jul-04	27-Oct-08	800	28,000.00	29,268.72	(1,268.72)	Long-Term
JPMORGAN CHASE & CO CMN	23-Jul-04	17-Nov-08	200	6,711.46	7,317.18	(605.72)	Long-Term
LIBERTY MEDIA HOLDING CORP CAPITAL CMN SERIES A TRACKING STOCK	7-Jul-03	21-Nov-08	195	547.07	2,248.50	(1,701.43)	Long-Term
LIBERTY MEDIA HOLDING CORP CAPITAL CMN SERIES A TRACKING STOCK	26-Sep-03	21-Nov-08	55	154.30	515.01	(360.71)	Long-Term
BANK OF AMERICA CORP CMN	27-Nov-07	2-Jan-09	0.9	12.52	54.13	(41.61)	Long-Term
DELL INC CMN	1-Aug-06	8-Jan-09	400	4,410.25	8,568.64	(4,158.39)	Long-Term
DELL INC CMN	23-Aug-06	8-Jan-09	200	2,205.13	4,308.58	(2,103.45)	Long-Term
DELL INC CMN	14-Mar-07	8-Jan-09	100	1,102.56	2,183.09	(1,080.53)	Long-Term
DELL INC CMN	13-Jul-06	8-Jan-09	200	2,205.13	4,410.42	(2,205.29)	Long-Term
DELL INC CMN	10-May-06	8-Jan-09	100	1,102.56	2,499.00	(1,396.44)	Long-Term
DELL INC CMN	21-Mar-07	8-Jan-09	400	4,410.26	9,039.60	(4,629.34)	Long-Term
DELL INC CMN	8-Dec-05	8-Jan-09	800	8,820.51	25,251.28	(16,430.77)	Long-Term
DELL INC CMN	3-Jan-06	8-Jan-09	400	4,410.26	12,033.52	(7,623.26)	Long-Term
DELL INC CMN	26-Apr-06	8-Jan-09	300	3,307.69	7,993.59	(4,685.90)	Long-Term
DELL INC CMN	30-Jun-06	8-Jan-09	200	2,205.13	4,902.00	(2,696.87)	Long-Term
BANK OF AMERICA CORP CMN	9-Jan-08	22-Jan-09	172	1,041.64	9,593.70	(8,552.06)	Long-Term
BANK OF AMERICA CORP CMN	27-Nov-07	22-Jan-09	258	1,562.46	15,500.66	(13,938.20)	Long-Term
MC DONALDS CORP CMN	19-May-04	29-Jan-09	400	23,463.82	10,357.96	13,105.86	Long-Term
<b>TOTAL LONG-TERM</b>				<b>300,437.02</b>	<b>322,185.18</b>	<b>(21,748.16)</b>	

**GRAND TOTAL 468,072.15 579,332.61 (111,260.46)**

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy - GSAM: Large Cap Value (Concentrated)

Base Currency - USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas)	Gain Type
COMCAST CORPORATION CMN CLASS A VOTING	14-Feb-08	24-Oct-08	119	1,584.71	2,271.49	(686.78)	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	19-Feb-08	24-Oct-08	400	5,326.77	8,217.60	(2,890.83)	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	10-Mar-08	24-Oct-08	245	3,262.65	4,791.24	(1,528.59)	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-Jun-08	24-Oct-08	104	1,384.96	1,948.15	(563.19)	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	30-Jun-08	24-Oct-08	135	1,797.78	2,514.81	(717.03)	Short-Term
E I DU PONT DE NEMOURS AND C CMN	17-Jul-08	24-Sep-08	138	6,043.01	6,050.55	(7.54)	Short-Term
E I DU PONT DE NEMOURS AND C CMN	18-Jul-08	24-Sep-08	215	9,414.84	9,553.57	(138.73)	Short-Term
EBAY INC. CMN	25-Mar-08	6-May-08	230	7,045.41	6,767.27	278.14	Short-Term
ABBOTT LABORATORIES CMN	23-Jan-08	1-Oct-08	80	4,618.44	4,548.34	70.10	Short-Term
ABBOTT LABORATORIES CMN	16-Nov-07	1-Oct-08	50	2,886.52	2,743.51	143.01	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	7-Jan-08	11-Apr-08	90	8,523.69	8,642.39	(118.70)	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	9-Jan-08	11-Apr-08	90	8,523.69	8,388.79	134.90	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	24-Jan-08	11-Apr-08	50	4,735.38	4,396.80	338.58	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	16-Sep-08	30-Oct-08	20	1,087.79	1,697.99	(610.20)	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	16-Sep-08	9-Feb-09	62	3,467.18	5,263.77	(1,796.59)	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	16-Sep-08	10-Feb-09	48	2,596.38	4,075.18	(1,478.80)	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	16-Sep-08	24-Feb-09	40	1,944.30	3,395.98	(1,451.68)	Short-Term
AIR PRODUCTS & CHEMICALS INC CMN	24-Sep-08	24-Feb-09	40	1,944.29	2,941.62	(997.33)	Short-Term
ALTRIA GROUP, INC CMN	14-May-07	4-Apr-08	73	1,593.81	456.45	1,137.36	Short-Term
ALTRIA GROUP, INC CMN	10-Aug-07	4-Apr-08	125	2,729.13	781.59	1,947.54	Short-Term
ALTRIA GROUP, INC CMN	21-Aug-07	4-Apr-08	97	2,117.81	606.51	1,511.30	Short-Term
ALTRIA GROUP, INC CMN	22-Aug-07	4-Apr-08	215	4,694.11	1,344.32	3,349.79	Short-Term
AMER INTL GROUP INC CMN	8-Nov-07	15-Sep-08	40	282.99	2,241.79	(1,958.80)	Short-Term
AMER INTL GROUP INC CMN	10-Jan-08	15-Sep-08	140	990.48	7,943.29	(6,952.81)	Short-Term
AMER INTL GROUP INC CMN	13-May-08	15-Sep-08	155	1,096.61	5,964.25	(4,867.64)	Short-Term
AMER INTL GROUP INC CMN	20-May-08	15-Sep-08	100	707.49	3,793.13	(3,085.64)	Short-Term
AMGEN INC CMN	14-Jul-08	30-Oct-08	20	1,207.39	1,019.91	187.48	Short-Term
AMPHENOL CORP CL-A (NEW) CMN CLASS A	20-Oct-08	30-Oct-08	35	963.89	953.05	10.84	Short-Term
AMPHENOL CORP CL-A (NEW) CMN CLASS A	20-Oct-08	26-Jan-09	228	5,773.95	6,208.44	(434.49)	Short-Term
ANNALY CAPITAL MANAGEMENT, INC CMN	22-May-08	11-Jul-08	440	5,737.34	7,699.91	(1,962.57)	Short-Term
ANNALY CAPITAL MANAGEMENT, INC CMN	23-May-08	11-Jul-08	1,015	13,855.79	17,886.74	(4,030.95)	Short-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy - GSAM: Large Cap Value (Concentrated)

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
ANNALY CAPITAL MANAGEMENT, INC CMN	23-May-08	11-Jul-08	35	456.38	616.78	(160.40)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	5-Jul-07	18-Mar-08	148	5,507.56	7,538.55	(2,030.99)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	7-Jun-07	18-Mar-08	12	446.56	626.96	(180.40)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	5-Jul-07	4-Apr-08	22	860.82	1,120.60	(259.78)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	17-Dec-07	8-Apr-08	86	3,350.88	3,045.86	305.02	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	3-Aug-07	4-Apr-08	118	4,617.12	4,860.54	(243.42)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	3-Aug-07	8-Apr-08	12	467.56	494.29	(26.73)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	17-Dec-07	18-Jun-08	125	4,552.38	4,427.13	125.25	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	29-Aug-08	29-Aug-08	0	978	34.65	0.02	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	17-Dec-07	16-Sep-08	149	4,944.18	5,277.13	(332.95)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	2-Jan-08	16-Sep-08	180	5,972.84	6,151.34	(178.50)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	31-Jan-08	16-Sep-08	44	1,460.03	1,736.68	(276.65)	Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	29-Aug-08	16-Sep-08	24	796.38	850.56	(54.18)	Short-Term
AMER INTL GROUP INC CMN	17-Oct-07	15-Sep-08	175	1,238.10	11,543.30	(10,305.20)	Short-Term
BANK OF AMERICA CORP CMN	19-Feb-08	22-Jan-09	370	2,118.86	15,933.64	(13,814.78)	Short-Term
BOEING COMPANY CMN	25-Jul-08	15-Dec-08	31	1,193.49	1,964.72	(771.23)	Short-Term
ZIMMER HLDGS INC CMN	27-Oct-08	30-Oct-08	20	862.39	822.29	40.10	Short-Term
ZIMMER HLDGS INC CMN	27-Oct-08	22-Jan-09	119	4,684.82	4,892.61	(207.79)	Short-Term
CITIGROUP INC. CMN	22-Apr-08	29-Dec-08	460	3,031.34	11,550.05	(8,518.71)	Short-Term
CITIGROUP INC. CMN	22-Sep-08	29-Dec-08	271	1,785.85	5,370.89	(3,585.04)	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	13-Feb-08	7-May-08	145	3,161.17	2,547.27	613.90	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	13-Feb-08	29-May-08	125	2,750.37	2,195.93	554.44	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	13-Feb-08	29-Jul-08	439	8,314.56	7,712.09	602.47	Short-Term
COMCAST CORPORATION CMN CLASS A VOTING	14-Feb-08	29-Jul-08	141	2,670.51	2,691.42	(20.91)	Short-Term
EBAY INC. CMN	11-Feb-08	5-May-08	121	3,733.59	3,374.93	358.66	Short-Term
EBAY INC. CMN	4-Feb-08	5-May-08	424	13,083.00	12,204.12	878.88	Short-Term
EBAY INC. CMN	5-Feb-08	5-May-08	175	5,399.82	4,950.51	449.31	Short-Term
EBAY INC. CMN	11-Feb-08	6-May-08	99	3,032.59	2,761.31	271.28	Short-Term
EBAY INC. CMN	12-Feb-08	6-May-08	355	10,874.44	9,918.66	955.78	Short-Term
EOG RESOURCES INC CMN	5-Jun-08	31-Jul-08	65	6,533.88	8,203.09	(1,669.21)	Short-Term
EOG RESOURCES INC CMN	5-Jun-08	4-Aug-08	31	2,914.83	3,912.24	(997.41)	Short-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy - GSAM: Large Cap Value (Concentrated)

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
EOG RESOURCES INC CMN	5-Jun-08	5-Aug-08	25	2,337.02	3,155.03	(818.01)	Short-Term
EOG RESOURCES INC CMN	5-Jun-08	30-Oct-08	15	1,112.54	1,893.02	(780.48)	Short-Term
EOG RESOURCES INC CMN	5-Jun-08	15-Dec-08	16	1,097.91	2,019.22	(921.31)	Short-Term
EOG RESOURCES INC CMN	5-Jun-08	15-Dec-08	7	480.34	891.81	(411.47)	Short-Term
HESS CORPORATION CMN	20-Jul-07	19-May-08	66	8,437.05	4,364.21	4,072.84	Short-Term
HESS CORPORATION CMN	30-Jul-07	5-Jun-08	61	7,340.97	3,738.46	3,602.51	Short-Term
HESS CORPORATION CMN	20-Jul-07	5-Jun-08	14	1,684.81	925.74	759.07	Short-Term
HESS CORPORATION CMN	30-Jul-07	23-Jul-08	40	3,843.28	2,451.45	1,391.83	Short-Term
HESS CORPORATION CMN	15-Oct-07	11-Aug-08	24	2,275.40	1,654.02	621.38	Short-Term
HESS CORPORATION CMN	29-Oct-07	7-Oct-08	30	2,113.76	2,150.44	(36.68)	Short-Term
HESS CORPORATION CMN	15-Oct-07	7-Oct-08	11	775.05	758.09	16.96	Short-Term
HESS CORPORATION CMN	8-Nov-07	7-Oct-08	58	4,086.61	4,098.35	(11.74)	Short-Term
HESS CORPORATION CMN	16-Nov-07	13-Oct-08	18	973.61	1,228.73	(255.12)	Short-Term
HESS CORPORATION CMN	8-Nov-07	13-Oct-08	2	108.18	141.32	(33.14)	Short-Term
HESS CORPORATION CMN	9-Nov-07	13-Oct-08	90	4,868.04	6,441.26	(1,573.22)	Short-Term
EXXON MOBIL CORPORATION CMN	23-Mar-07	11-Mar-08	175	14,787.73	13,177.10	1,610.63	Short-Term
EXXON MOBIL CORPORATION CMN	6-Oct-08	15-Dec-08	23	1,822.04	1,757.37	64.67	Short-Term
FRANKLIN RESOURCES INC CMN	24-Oct-08	30-Oct-08	10	636.29	551.92	84.37	Short-Term
GENENTECH INC. CMN	18-Sep-08	30-Oct-08	10	828.39	906.69	(78.30)	Short-Term
GENENTECH INC. CMN	18-Sep-08	9-Jan-09	40	3,383.00	3,626.76	(243.76)	Short-Term
HESS CORPORATION CMN	4-Mar-08	27-Jan-09	61	3,665.64	5,596.35	(1,930.71)	Short-Term
HESS CORPORATION CMN	4-Mar-08	3-Feb-09	57	3,142.19	5,229.38	(2,087.19)	Short-Term
HESS CORPORATION CMN	13-May-08	3-Feb-09	17	937.15	2,008.63	(1,071.48)	Short-Term
HONEYWELL INTL INC CMN	18-Sep-08	15-Dec-08	38	1,161.65	1,654.13	(492.48)	Short-Term
INTL BUSINESS MACHINES CORP CMN	2-Aug-07	4-Mar-08	61	6,909.44	6,864.68	44.76	Short-Term
INTL BUSINESS MACHINES CORP CMN	13-Aug-07	11-Mar-08	70	8,018.02	7,924.12	93.90	Short-Term
INTL BUSINESS MACHINES CORP CMN	2-Aug-07	11-Mar-08	20	2,290.86	2,250.72	40.14	Short-Term
INTL BUSINESS MACHINES CORP CMN	13-Aug-07	25-Mar-08	10	1,177.97	1,132.02	45.95	Short-Term
INTL BUSINESS MACHINES CORP CMN	20-Aug-07	25-Mar-08	55	6,478.83	6,078.44	400.39	Short-Term
INTL BUSINESS MACHINES CORP CMN	20-Aug-07	20-May-08	66	8,250.00	7,294.12	955.88	Short-Term
INTL BUSINESS MACHINES CORP CMN	22-Oct-07	22-Oct-08	85	7,238.73	9,629.75	(2,391.02)	Short-Term

Linden Trust For Conservation LCCV  
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Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas)	Gain Type
INTL BUSINESS MACHINES CORP CMN	23-Jan-08	22-Oct-08	70	5,961.30	6,987.22	(1,025.92)	Short-Term
INVECO LTD CMN	18-Jul-08	30-Oct-08	70	1,024.09	1,615.75	(591.66)	Short-Term
INVECO LTD CMN	21-Jul-08	21-Jan-09	448	5,063.13	10,492.43	(5,429.30)	Short-Term
INVECO LTD CMN	22-Jul-08	21-Jan-09	300	3,390.49	6,950.43	(3,559.94)	Short-Term
INVECO LTD CMN	29-Dec-08	21-Jan-09	131	1,480.52	1,657.69	(177.17)	Short-Term
INVECO LTD CMN	31-Dec-08	21-Jan-09	37	418.16	516.11	(97.95)	Short-Term
INVECO LTD CMN	18-Jul-08	21-Jan-09	184	2,079.50	4,247.10	(2,167.60)	Short-Term
INVECO LTD CMN	30-Dec-08	21-Jan-09	129	1,457.91	1,717.49	(259.58)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	17-Jul-07	4-Apr-08	110	4,438.58	8,195.01	(3,756.43)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	17-Jul-07	15-Apr-08	225	8,819.23	16,762.53	(7,943.30)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	18-Jul-07	15-Apr-08	40	1,567.86	2,997.74	(1,429.88)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	18-Jul-07	16-Apr-08	21	803.59	1,573.81	(770.22)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	20-Jul-07	16-Apr-08	150	5,739.96	11,255.93	(5,515.97)	Short-Term
JOHNSON & JOHNSON CMN	16-Aug-07	14-Mar-08	100	6,254.62	6,131.20	123.42	Short-Term
JOHNSON & JOHNSON CMN	16-Aug-07	4-Apr-08	95	6,225.35	5,824.64	400.71	Short-Term
JOHNSON & JOHNSON CMN	16-Aug-07	30-Jun-08	80	5,106.54	4,904.96	201.58	Short-Term
JOHNSON CONTROLS INC CMN	25-Jun-07	9-Apr-08	85	2,940.46	3,227.21	(286.75)	Short-Term
JOHNSON CONTROLS INC CMN	25-Jun-07	15-Apr-08	60	1,903.65	2,278.03	(374.38)	Short-Term
JOHNSON CONTROLS INC CMN	25-Jun-07	8-May-08	80	2,693.64	3,037.37	(343.73)	Short-Term
LABORATORY CORPORATION OF AMER CMN	8-Feb-08	30-Oct-08	25	1,528.99	1,956.05	(427.06)	Short-Term
LABORATORY CORPORATION OF AMER CMN	8-Feb-08	30-Dec-08	88	5,609.59	6,885.30	(1,275.71)	Short-Term
MARATHON OIL CORPORATION CMN	1-Aug-08	24-Sep-08	315	12,668.30	15,405.61	(2,737.31)	Short-Term
MERRILL LYNCH & CO., INC CMN	2-Jan-08	28-Mar-08	100	4,057.60	5,306.44	(1,248.84)	Short-Term
MERRILL LYNCH & CO., INC CMN	19-Mar-08	15-Sep-08	95	1,838.50	4,383.07	(2,544.57)	Short-Term
MERRILL LYNCH & CO., INC CMN	2-Jan-08	15-Sep-08	150	2,902.90	7,959.66	(5,056.76)	Short-Term
MERRILL LYNCH & CO., INC CMN	28-Jan-08	15-Sep-08	110	2,128.80	6,180.70	(4,051.90)	Short-Term
MERRILL LYNCH & CO., INC CMN	12-May-08	15-Sep-08	180	3,483.49	8,837.89	(5,354.40)	Short-Term
MERRILL LYNCH & CO., INC CMN	12-Jun-08	15-Sep-08	135	2,612.61	5,034.29	(2,421.68)	Short-Term
MORGAN STANLEY CMN	17-Jul-07	12-Jun-08	30	1,172.30	2,181.57	(1,009.27)	Short-Term
MORGAN STANLEY CMN	21-Sep-07	12-Jun-08	70	2,735.38	4,497.79	(1,762.41)	Short-Term
MORGAN STANLEY CMN	21-Sep-07	17-Sep-08	95	1,704.21	6,104.14	(4,399.93)	Short-Term

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Base Currency - USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas)	Gain Type
MORGAN STANLEY CMN	11-Oct-07	17-Sep-08	55	986.65	3,738.10	(2,751.45)	Short-Term
MORGAN STANLEY CMN	19-Mar-08	17-Sep-08	105	1,883.59	4,760.65	(2,877.06)	Short-Term
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	14-Jul-08	16-Sep-08	190	9,008.63	16,350.24	(7,341.61)	Short-Term
NUCOR CORPORATION CMN	11-Mar-08	19-May-08	55	4,488.13	3,621.71	866.42	Short-Term
NUCOR CORPORATION CMN	11-Mar-08	21-May-08	10	796.35	658.49	137.86	Short-Term
NUCOR CORPORATION CMN	11-Mar-08	6-Jun-08	70	5,514.84	4,609.44	905.40	Short-Term
NUCOR CORPORATION CMN	11-Mar-08	18-Jul-08	90	5,365.94	5,926.43	(560.49)	Short-Term
NUCOR CORPORATION CMN	25-Mar-08	18-Jul-08	55	3,279.18	4,015.94	(736.76)	Short-Term
NUCOR CORPORATION CMN	17-Mar-08	18-Jul-08	55	3,279.19	3,887.89	(608.70)	Short-Term
NUCOR CORPORATION CMN	10-Dec-08	23-Jan-09	50	1,993.35	2,163.85	(170.50)	Short-Term
NUCOR CORPORATION CMN	11-Dec-08	23-Jan-09	196	7,813.92	8,446.48	(632.56)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	26-Nov-07	4-Mar-08	75	5,667.79	5,307.26	360.53	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	26-Nov-07	18-Mar-08	312	22,842.66	22,078.22	764.44	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	10-Dec-07	18-Mar-08	100	7,321.37	7,192.74	128.63	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	16-May-08	24-Jul-08	285	21,014.30	26,755.80	(5,741.50)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	19-May-08	24-Jul-08	89	6,562.36	8,519.17	(1,956.81)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	19-May-08	24-Jul-08	69	5,087.67	6,611.56	(1,523.89)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	22-May-08	24-Jul-08	60	4,424.06	5,843.00	(1,418.94)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	6-Jun-08	24-Jul-08	65	4,792.74	6,165.34	(1,372.60)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	11-Jun-08	24-Jul-08	42	3,096.84	3,863.90	(767.06)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	2-Jun-08	24-Jul-08	58	4,276.60	5,344.75	(1,068.15)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jul-08	1-Oct-08	94	6,279.49	7,009.26	(729.77)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jul-08	6-Oct-08	75	4,189.22	5,592.49	(1,403.27)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jul-08	21-Oct-08	89	4,374.02	6,636.43	(2,262.41)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jul-08	12-Dec-08	85	4,640.01	6,338.16	(1,698.15)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	22-Sep-08	31-Dec-08	101	6,097.85	8,288.91	(2,191.06)	Short-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jul-08	31-Dec-08	77	4,648.85	5,741.63	(1,092.78)	Short-Term
P G & E CORPORATION CMN	27-Aug-07	19-Mar-08	69	2,561.50	3,035.94	(474.44)	Short-Term
P G & E CORPORATION CMN	27-Aug-07	20-Mar-08	55	2,023.35	2,419.95	(396.60)	Short-Term
P G & E CORPORATION CMN	27-Aug-07	4-Apr-08	99	3,864.34	4,355.91	(491.57)	Short-Term
P G & E CORPORATION CMN	28-Aug-07	4-Apr-08	180	7,026.08	7,937.14	(911.06)	Short-Term

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Base Currency USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
PRUDENTIAL FINANCIAL INC CMN	7-Feb-08	17-Sep-08	65	4,794.60	4,679.91	114.69	Short-Term
PRUDENTIAL FINANCIAL INC CMN	13-Mar-08	10-Oct-08	12	419.01	833.98	(414.97)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	7-Feb-08	10-Oct-08	105	3,666.33	7,559.85	(3,893.52)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	21-Apr-08	18-Nov-08	47	943.16	3,639.69	(2,696.53)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	24-Apr-08	18-Nov-08	35	702.35	2,618.98	(1,916.63)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	13-Mar-08	18-Nov-08	48	963.22	3,335.94	(2,372.72)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	17-Apr-08	18-Nov-08	57	1,143.83	4,386.98	(3,243.15)	Short-Term
PRUDENTIAL FINANCIAL INC CMN	29-Apr-08	18-Nov-08	85	1,705.71	6,444.05	(4,738.34)	Short-Term
RANGE RESOURCES CORPORATION CMN	21-Dec-07	4-Mar-08	35	2,100.08	1,759.57	340.51	Short-Term
RANGE RESOURCES CORPORATION CMN	21-Dec-07	15-May-08	130	8,847.06	6,535.54	2,311.52	Short-Term
RANGE RESOURCES CORPORATION CMN	21-Dec-07	22-May-08	55	3,895.40	2,765.04	1,130.36	Short-Term
RANGE RESOURCES CORPORATION CMN	21-Dec-07	6-Jun-08	70	4,872.83	3,519.14	1,353.69	Short-Term
RANGE RESOURCES CORPORATION CMN	24-Dec-07	6-Jun-08	40	2,784.47	2,051.31	733.16	Short-Term
RANGE RESOURCES CORPORATION CMN	11-Jan-08	9-Jun-08	50	3,466.41	2,640.24	826.17	Short-Term
RANGE RESOURCES CORPORATION CMN	24-Dec-07	9-Jun-08	60	4,159.69	3,076.97	1,082.72	Short-Term
RANGE RESOURCES CORPORATION CMN	11-Jan-08	11-Jun-08	85	5,644.16	4,488.40	1,155.76	Short-Term
RANGE RESOURCES CORPORATION CMN	11-Jan-08	6-Aug-08	94	4,154.82	4,963.64	(808.82)	Short-Term
RANGE RESOURCES CORPORATION CMN	14-Jan-08	6-Aug-08	26	1,149.21	1,418.89	(269.68)	Short-Term
RANGE RESOURCES CORPORATION CMN	14-Jan-08	7-Oct-08	244	7,194.71	13,315.77	(6,121.06)	Short-Term
RANGE RESOURCES CORPORATION CMN	31-Jan-08	7-Oct-08	185	5,455.00	9,586.15	(4,131.15)	Short-Term
RANGE RESOURCES CORPORATION CMN	18-Nov-08	19-Feb-09	133	4,686.34	5,395.06	(708.72)	Short-Term
SLM CORPORATION CMN	8-Jan-08	16-May-08	170	3,569.45	3,073.26	496.19	Short-Term
SLM CORPORATION CMN	8-Jan-08	2-Oct-08	315	2,888.44	5,694.57	(2,806.13)	Short-Term
SLM CORPORATION CMN	9-Jan-08	2-Oct-08	490	4,493.12	8,747.09	(4,253.97)	Short-Term
SLM CORPORATION CMN	29-Jan-08	2-Oct-08	215	1,971.47	4,346.22	(2,374.75)	Short-Term
SMITH INTERNATIONAL INC CMN	24-Sep-08	23-Jan-09	227	5,596.92	14,603.55	(9,006.63)	Short-Term
SMITH INTERNATIONAL INC CMN	5-Nov-08	23-Jan-09	140	3,451.85	4,860.41	(1,408.56)	Short-Term
STATE STREET CORPORATION (NEW) CMN	21-Jul-08	18-Sep-08	7	334.03	480.78	(146.75)	Short-Term
STATE STREET CORPORATION (NEW) CMN	18-Jul-08	18-Sep-08	51	2,433.64	3,506.25	(1,072.61)	Short-Term
STATE STREET CORPORATION (NEW) CMN	21-Jul-08	30-Oct-08	15	629.39	1,030.25	(400.86)	Short-Term
STATE STREET CORPORATION (NEW) CMN	21-Jul-08	29-Dec-08	268	9,367.32	18,407.07	(9,039.75)	Short-Term

Linden Trust For Conservation LCCV  
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Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
SUNTRUST BANKS INC \$1.00 PAR CMN	2-Jan-08	4-Apr-08	145	8,341.77	8,764.77	(423.00)	Short-Term
SUNTRUST BANKS INC \$1.00 PAR CMN	22-Sep-08	30-Oct-08	15	578.99	802.85	(223.86)	Short-Term
SUNTRUST BANKS INC \$1.00 PAR CMN	22-Sep-08	18-Nov-08	165	5,234.93	8,831.34	(3,596.41)	Short-Term
SUNTRUST BANKS INC \$1.00 PAR CMN	22-Sep-08	22-Jan-09	281	4,017.90	15,040.03	(11,022.13)	Short-Term
TD AMERITRADE HOLDING CORPORAT CMN	18-Nov-08	21-Jan-09	397	4,472.73	4,528.18	(55.45)	Short-Term
THE TRAVELERS COMPANIES, INC CMN	19-Nov-07	22-Apr-08	140	6,829.45	7,209.85	(380.40)	Short-Term
THE TRAVELERS COMPANIES, INC CMN	19-Nov-07	30-Oct-08	30	1,223.09	1,544.97	(321.88)	Short-Term
TRANSOCEAN INC CMN	5-Nov-07	2-May-08	81	12,181.12	10,518.98	1,662.14	Short-Term
TRANSOCEAN INC CMN	22-Feb-08	13-May-08	10	1,470.77	1,366.69	104.08	Short-Term
TRANSOCEAN INC. CMN	16-Nov-07	13-May-08	28	4,118.17	3,392.25	725.92	Short-Term
TRANSOCEAN INC CMN	5-Nov-07	13-May-08	3	441.23	389.59	51.64	Short-Term
TRANSOCEAN INC. CMN	22-Feb-08	5-Jun-08	85	12,297.67	11,616.86	680.81	Short-Term
TRANSOCEAN INC. CMN	12-Mar-08	5-Jun-08	24	3,472.28	3,364.07	108.21	Short-Term
TRANSOCEAN INC. CMN	26-Mar-08	5-Jun-08	23	3,327.61	3,137.58	190.03	Short-Term
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	24-Jul-08	30-Oct-08	30	1,507.35	1,882.82	(375.47)	Short-Term
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	24-Jul-08	9-Dec-08	149	8,076.06	9,351.36	(1,275.30)	Short-Term
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	24-Jul-08	8-Jan-09	196	10,191.00	12,301.12	(2,110.12)	Short-Term
UNITED STATES STEEL CORPORATIO CMN	1-Apr-08	9-Jul-08	130	21,356.90	16,411.94	4,944.96	Short-Term
UNITED STATES STEEL CORPORATIO CMN	10-Apr-08	9-Jul-08	28	4,482.29	4,057.16	425.13	Short-Term
UNITED STATES STEEL CORPORATIO CMN	10-Apr-08	9-Jul-08	5	821.42	724.49	96.93	Short-Term
UNITED STATES STEEL CORPORATIO CMN	11-Apr-08	9-Jul-08	30	4,802.45	4,319.53	482.92	Short-Term
UNITED STATES STEEL CORPORATIO CMN	11-Apr-08	17-Jul-08	4	584.91	575.94	8.97	Short-Term
UNITED STATES STEEL CORPORATIO CMN	14-Apr-08	17-Jul-08	34	4,971.71	4,872.31	99.40	Short-Term
UNITED STATES STEEL CORPORATIO CMN	16-Apr-08	17-Jul-08	10	1,462.27	1,527.79	(65.52)	Short-Term
UNITED STATES STEEL CORPORATIO CMN	22-Apr-08	17-Jul-08	18	2,632.08	2,779.68	(147.60)	Short-Term
UNITED STATES STEEL CORPORATIO CMN	5-May-08	17-Jul-08	16	2,339.62	2,558.07	(218.45)	Short-Term
UNITED STATES STEEL CORPORATIO CMN	6-Jun-08	17-Jul-08	15	2,193.40	2,746.15	(552.75)	Short-Term
VIACOM INC CMN CLASS B	15-Oct-08	30-Oct-08	145	2,748.28	2,681.47	66.81	Short-Term
VISA INC. CMN CLASS A	19-Mar-08	24-Mar-08	44	2,800.80	2,625.93	174.87	Short-Term
VISA INC CMN CLASS A	19-Mar-08	8-Apr-08	100	6,699.05	5,968.03	731.02	Short-Term
VISA INC CMN CLASS A	19-Mar-08	22-Apr-08	140	9,847.46	8,355.24	1,492.22	Short-Term

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Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
VISA INC CMN CLASS A	19-Mar-08	12-May-08	80	6,515.11	4,774.42	1,740.69	Short-Term
VISA INC. CMN CLASS A	19-Mar-08	30-Oct-08	35	1,858.95	2,088.81	(229.86)	Short-Term
WAL MART STORES INC CMN	4-Apr-08	27-Oct-08	187	9,530.54	10,230.86	(700.32)	Short-Term
WAL MART STORES INC CMN	4-Apr-08	30-Oct-08	15	816.74	820.66	(3.92)	Short-Term
WAL MART STORES INC CMN	4-Apr-08	15-Dec-08	25	1,356.24	1,367.76	(11.52)	Short-Term
WAL MART STORES INC CMN	4-Apr-08	13-Feb-09	122	5,705.74	6,674.68	(968.94)	Short-Term
WASTE MANAGEMENT INC CMN	5-Sep-08	30-Oct-08	65	2,012.58	2,249.33	(236.75)	Short-Term
WASTE MANAGEMENT INC CMN	5-Sep-08	9-Dec-08	156	4,735.90	5,398.39	(662.49)	Short-Term
WASTE MANAGEMENT INC CMN	5-Sep-08	15-Dec-08	44	1,322.19	1,522.62	(200.43)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	11-Apr-08	23-Jul-08	195	7,031.13	7,321.98	(290.85)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	11-Apr-08	6-Aug-08	229	8,498.09	8,598.63	(100.54)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	11-Apr-08	15-Oct-08	26	370.49	976.26	(605.77)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	14-Apr-08	15-Oct-08	122	1,738.46	4,659.06	(2,920.60)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	17-Apr-08	15-Oct-08	78	1,111.48	3,058.58	(1,947.10)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	18-Apr-08	15-Oct-08	140	1,994.96	5,921.84	(3,926.88)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	29-Apr-08	15-Oct-08	150	2,137.46	6,021.41	(3,883.95)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	29-May-08	15-Oct-08	95	1,353.72	4,278.43	(2,924.71)	Short-Term
WEATHERFORD INTERNATIONAL LTD CMN	16-Apr-08	15-Oct-08	28	398.99	1,100.24	(701.25)	Short-Term
WEBSTER FINANCIAL CORP CMN	27-Jul-07	11-Mar-08	138	3,767.44	5,962.02	(2,194.58)	Short-Term
WEBSTER FINANCIAL CORP CMN	30-Jul-07	11-Mar-08	22	600.61	956.34	(355.73)	Short-Term
WEBSTER FINANCIAL CORP CMN	31-Jul-07	11-Apr-08	85	2,289.00	3,735.56	(1,446.56)	Short-Term
WEBSTER FINANCIAL CORP CMN	17-Oct-07	11-Apr-08	220	5,924.46	8,999.10	(3,074.64)	Short-Term
WEBSTER FINANCIAL CORP CMN	18-Oct-07	11-Apr-08	100	2,692.93	4,056.30	(1,363.37)	Short-Term
WEBSTER FINANCIAL CORP CMN	18-Oct-07	11-Apr-08	75	2,019.70	3,047.42	(1,027.72)	Short-Term
WEBSTER FINANCIAL CORP CMN	30-Jul-07	7-Apr-08	100	2,913.97	4,346.99	(1,433.02)	Short-Term
WEBSTER FINANCIAL CORP CMN	30-Jul-07	10-Apr-08	73	1,979.50	3,173.30	(1,193.80)	Short-Term
WEBSTER FINANCIAL CORP CMN	30-Jul-07	11-Apr-08	30	807.88	1,304.10	(496.22)	Short-Term
WAL MART STORES INC CMN	4-Apr-08	12-Jun-08	115	6,844.98	6,291.71	553.27	Short-Term
WELLPOINT, INC. CMN	28-Oct-08	15-Dec-08	33	1,194.26	1,282.80	(88.54)	Short-Term
WEYERHAEUSER CO CMN	29-Sep-08	27-Oct-08	245	7,563.10	14,381.08	(6,817.98)	Short-Term
WILLIAMS COMPANIES INC. (THE) CMN	1-Jun-07	16-May-08	105	4,069.51	3,351.10	718.41	Short-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy GSAM, Large Cap Value (Concentrated)

Base Currency USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
WILLIAMS COMPANIES INC (THE) CMN	3-Sep-08	21-Jan-09	320	4,263.53	9,015.17	(4,751.64)	Short-Term
<b>TOTAL SHORT-TERM</b>				<b>994,492.59</b>	<b>1,265,332.38</b>	<b>(270,839.79)</b>	
DEVON ENERGY CORPORATION (NEW) CMN	14-Feb-07	25-Jul-08	3	287.57	202.44	85.13	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	7-Nov-06	25-Jul-08	40	3,834.27	2,745.80	1,088.47	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	9-Nov-06	25-Jul-08	57	5,463.83	4,032.60	1,431.23	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	14-Feb-07	5-Aug-08	62	5,384.78	4,183.74	1,201.04	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	16-Feb-07	5-Aug-08	28	2,431.83	1,880.81	551.02	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	16-Feb-07	6-Oct-08	57	4,119.03	3,828.80	290.23	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	7-Mar-07	6-Oct-08	43	3,107.34	2,810.07	297.27	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	4-Apr-07	28-Oct-08	57	3,797.66	4,063.22	(265.56)	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	7-Mar-07	28-Oct-08	22	1,465.76	1,437.71	28.05	Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	4-Apr-07	30-Oct-08	15	1,111.19	1,069.27	41.92	Long-Term
ABBOTT LABORATORIES CMN	6-Sep-07	1-Oct-08	350	20,205.66	18,308.96	1,896.70	Long-Term
AMER INTL GROUP INC CMN	15-Feb-06	23-Apr-08	69	3,008.09	4,700.78	(1,692.69)	Long-Term
AMER INTL GROUP INC CMN	15-Feb-06	24-Apr-08	110	4,933.24	7,493.99	(2,560.75)	Long-Term
AMER INTL GROUP INC CMN	15-Feb-06	15-Sep-08	145	1,025.85	9,878.45	(8,852.60)	Long-Term
AMER INTL GROUP INC CMN	28-Mar-06	15-Sep-08	75	530.61	5,020.86	(4,490.25)	Long-Term
AT&T INC CMN	16-Mar-07	19-Nov-08	268	6,950.30	9,925.89	(2,975.59)	Long-Term
AT&T INC CMN	16-Mar-07	20-Nov-08	11	279.87	407.41	(127.54)	Long-Term
AT&T INC CMN	24-Apr-07	20-Nov-08	370	9,413.97	14,564.24	(5,150.27)	Long-Term
BANK OF AMERICA CORP CMN	29-Jun-05	27-Jun-08	1	24.40	46.98	(22.58)	Long-Term
BANK OF AMERICA CORP CMN	7-Jul-05	27-Jun-08	70	1,708.25	3,125.50	(1,417.25)	Long-Term
BANK OF AMERICA CORP CMN	13-Sep-05	27-Jun-08	29	707.71	1,238.03	(530.32)	Long-Term
BANK OF AMERICA CORP CMN	13-Sep-05	30-Oct-08	30	681.89	1,280.73	(598.84)	Long-Term
BANK OF AMERICA CORP CMN	13-Sep-05	22-Jan-09	65	372.23	2,774.90	(2,402.67)	Long-Term
BANK OF AMERICA CORP CMN	16-Jun-06	22-Jan-09	133	761.65	6,323.50	(5,561.85)	Long-Term
BANK OF AMERICA CORP CMN	18-Sep-06	22-Jan-09	71	406.59	3,683.35	(3,276.76)	Long-Term
BAXTER INTERNATIONAL INC CMN	9-May-06	29-May-08	105	6,419.46	4,106.86	2,312.60	Long-Term
BAXTER INTERNATIONAL INC CMN	9-May-06	30-Jul-08	5	340.90	195.56	145.34	Long-Term
BAXTER INTERNATIONAL INC CMN	19-May-06	30-Jul-08	119	8,113.46	4,360.43	3,753.03	Long-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy GSAM: Large Cap Value (Concentrated)

Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas)	Gain Type
BAXTER INTERNATIONAL INC CMN	26-May-06	30-Jul-08	1	68.18	38.32	29.86	Long-Term
BAXTER INTERNATIONAL INC CMN	26-May-06	30-Oct-08	30	1,796.91	1,149.60	647.31	Long-Term
BAXTER INTERNATIONAL INC CMN	26-May-06	19-Nov-08	40	2,252.09	1,532.80	719.29	Long-Term
BAXTER INTERNATIONAL INC CMN	26-May-06	20-Nov-08	55	2,862.20	2,107.60	754.60	Long-Term
CITIGROUP INC. CMN	6-Feb-07	10-Mar-08	230	4,560.98	12,710.12	(8,149.14)	Long-Term
CITIGROUP INC. CMN	15-Mar-07	15-Sep-08	237	3,654.80	11,847.44	(8,192.64)	Long-Term
CITIGROUP INC. CMN	6-Feb-07	15-Sep-08	156	2,405.69	8,620.78	(6,215.09)	Long-Term
CITIGROUP INC. CMN	15-Mar-07	29-Dec-08	68	448.11	3,399.27	(2,951.16)	Long-Term
CITIGROUP INC. CMN	23-Apr-07	29-Dec-08	200	1,317.97	10,621.02	(9,303.05)	Long-Term
CITIGROUP INC. CMN	4-May-07	29-Dec-08	260	1,713.36	14,073.70	(12,360.34)	Long-Term
ENERGY CORPORATION CMN	27-Oct-03	15-May-08	50	5,912.34	2,746.44	3,165.90	Long-Term
ENERGY CORPORATION CMN	27-Oct-03	15-Dec-08	19	1,525.31	1,043.65	481.66	Long-Term
EVEREST RE GROUP LTD CMN	1-Dec-04	15-Dec-08	24	1,804.30	2,066.33	(262.03)	Long-Term
EXXON MOBIL CORPORATION CMN	23-Mar-07	19-Jun-08	95	8,185.25	7,153.28	1,031.97	Long-Term
EXXON MOBIL CORPORATION CMN	23-Mar-07	19-Jun-08	80	6,913.07	6,023.82	889.25	Long-Term
EXXON MOBIL CORPORATION CMN	23-Mar-07	14-Jul-08	115	9,791.88	8,659.23	1,132.65	Long-Term
EXXON MOBIL CORPORATION CMN	27-Mar-07	14-Jul-08	81	6,896.89	6,137.69	759.20	Long-Term
FIRSTENERGY CORP CMN	23-Mar-07	30-Oct-08	50	2,728.54	3,297.08	(568.54)	Long-Term
GENERAL ELECTRIC CO CMN	19-Jan-07	17-Sep-08	1,063	25,221.46	39,573.68	(14,352.22)	Long-Term
GENERAL ELECTRIC CO CMN	26-Jun-07	17-Sep-08	155	3,677.63	5,914.65	(2,237.02)	Long-Term
HESS CORPORATION CMN	30-Jul-07	11-Aug-08	53	5,024.85	3,248.18	1,776.67	Long-Term
HESS CORPORATION CMN	16-Nov-07	27-Jan-09	22	1,322.04	1,501.79	(179.75)	Long-Term
HEWLETT-PACKARD CO CMN	12-Jan-07	11-Mar-08	125	5,854.24	5,437.79	416.45	Long-Term
HEWLETT-PACKARD CO CMN	12-Jan-07	26-Sep-08	6	287.80	261.01	26.79	Long-Term
HEWLETT-PACKARD CO CMN	22-Feb-07	26-Sep-08	134	6,427.54	5,436.15	991.39	Long-Term
HEWLETT-PACKARD CO CMN	4-Apr-07	26-Sep-08	99	4,748.70	4,044.31	704.39	Long-Term
HEWLETT-PACKARD CO CMN	4-Apr-07	26-Sep-08	46	1,726.75	1,879.17	(152.42)	Long-Term
HEWLETT-PACKARD CO CMN	13-Apr-07	30-Oct-08	9	337.84	370.28	(32.44)	Long-Term
HEWLETT-PACKARD CO CMN	16-Apr-07	26-Jan-09	67	2,399.74	2,750.26	(350.52)	Long-Term
HEWLETT-PACKARD CO CMN	13-Apr-07	26-Jan-09	103	3,689.16	4,237.66	(548.50)	Long-Term
HEWLETT-PACKARD CO CMN	16-Apr-07	9-Feb-09	56	2,048.89	2,298.73	(249.84)	Long-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy - GSAM. Large Cap Value (Concentrated)

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas)	Gain Type
HEWLETT-PACKARD CO. CMN	17-Apr-07	9-Feb-09	74	2,707.46	3,028.60	(321.14)	Long-Term
INTL BUSINESS MACHINES CORP CMN	20-Aug-07	22-Oct-08	44	3,747.11	4,862.75	(1,115.64)	Long-Term
JOHNSON & JOHNSON CMN	16-Aug-07	30-Oct-08	15	915.59	919.68	(4.09)	Long-Term
JOHNSON & JOHNSON CMN	16-Aug-07	15-Dec-08	37	2,131.92	2,268.54	(136.62)	Long-Term
JOHNSON CONTROLS INC CMN	25-Jun-07	30-Oct-08	50	869.49	1,898.36	(1,028.87)	Long-Term
JPMORGAN CHASE & CO CMN	16-Feb-06	30-Oct-08	51	1,886.39	2,072.90	(186.51)	Long-Term
JPMORGAN CHASE & CO CMN	15-Jun-06	30-Oct-08	34	1,257.60	1,378.22	(120.62)	Long-Term
NEWELL RUBBERMAID INC CMN	5-Oct-05	11-Feb-09	51	393.60	1,150.04	(756.44)	Long-Term
NEWELL RUBBERMAID INC CMN	6-Oct-05	11-Feb-09	445	3,434.31	9,938.63	(6,504.32)	Long-Term
NEWELL RUBBERMAID INC CMN	6-Oct-05	11-Feb-09	200	1,543.51	4,480.62	(2,937.11)	Long-Term
NEWELL RUBBERMAID INC CMN	3-Aug-07	11-Feb-09	165	1,273.39	4,379.98	(3,106.59)	Long-Term
NEWELL RUBBERMAID INC CMN	28-Aug-07	12-Feb-09	270	2,077.79	7,102.92	(5,025.13)	Long-Term
NEWELL RUBBERMAID INC CMN	3-Aug-07	12-Feb-09	4	30.78	106.18	(75.40)	Long-Term
PHILIP MORRIS INTL INC CMN	14-May-07	15-Dec-08	43	1,782.34	617.68	1,164.66	Long-Term
SPRINT NEXTEL CORPORATION CMN	27-Oct-06	30-Oct-08	620	2,081.63	11,837.47	(9,755.84)	Long-Term
SUPERVALU INC CMN	18-Dec-06	24-Nov-08	17	173.20	610.72	(437.52)	Long-Term
SUPERVALU INC CMN	19-Dec-06	24-Nov-08	378	3,851.11	13,620.14	(9,769.03)	Long-Term
SUPERVALU INC CMN	21-Dec-06	25-Nov-08	65	677.10	2,352.90	(1,675.80)	Long-Term
SUPERVALU INC CMN	19-Dec-06	25-Nov-08	140	1,458.37	5,044.49	(3,586.12)	Long-Term
SUPERVALU INC CMN	20-Dec-06	25-Nov-08	73	760.44	2,634.36	(1,873.92)	Long-Term
TIME WARNER INC. CMN	18-Oct-04	30-Oct-08	145	1,436.94	2,388.15	(951.21)	Long-Term
UNILEVER N.V. NY SHS (NEW) ADR CMN	22-Aug-07	15-Dec-08	212	5,023.06	6,286.84	(1,263.78)	Long-Term
UNILEVER N.V. NY SHS (NEW) ADR CMN	22-Aug-07	23-Dec-08	197	4,731.18	5,842.01	(1,110.83)	Long-Term
UNILEVER N.V. NY SHS (NEW) ADR CMN	23-Aug-07	23-Dec-08	278	6,676.49	8,288.21	(1,611.72)	Long-Term
UNILEVER N.V. NY SHS (NEW) ADR CMN	23-Aug-07	24-Dec-08	81	1,946.39	2,414.91	(468.52)	Long-Term
UNITED TECHNOLOGIES CORP CMN	14-Nov-05	1-Apr-08	112	7,813.40	5,994.15	1,819.25	Long-Term
UNITED TECHNOLOGIES CORP CMN	21-Nov-05	1-Apr-08	13	906.91	695.93	210.98	Long-Term
UNITED TECHNOLOGIES CORP CMN	21-Nov-05	24-Jul-08	127	8,154.02	6,798.73	1,355.29	Long-Term
UNITED TECHNOLOGIES CORP CMN	23-Nov-05	24-Jul-08	73	4,686.96	3,983.10	703.86	Long-Term
UNITED TECHNOLOGIES CORP CMN	23-Nov-05	20-Oct-08	7	354.11	381.94	(27.83)	Long-Term
UNITED TECHNOLOGIES CORP CMN	8-Dec-05	20-Oct-08	55	2,782.27	3,038.47	(256.20)	Long-Term

Linden Trust For Conservation LCCV  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy GSAM: Large Cap Value (Concentrated)

Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Bas	Gain Type
UNITED TECHNOLOGIES CORP CMN	26-Jun-06	20-Oct-08	180	9,105.60	11,166.59	(2,060.99)	Long-Term
WACHOVIA CORPORATION CMN	27-Feb-07	22-Aug-08	158	2,302.25	8,905.96	(6,603.71)	Long-Term
WACHOVIA CORPORATION CMN	4-May-07	22-Aug-08	135	1,967.11	7,557.42	(5,590.31)	Long-Term
WACHOVIA CORPORATION CMN	26-Jun-07	22-Aug-08	10	145.71	517.34	(371.63)	Long-Term
WACHOVIA CORPORATION CMN	27-Jun-07	22-Aug-08	70	1,019.98	3,615.20	(2,595.22)	Long-Term
WELLPOINT, INC CMN	9-Jan-07	11-Apr-08	475	21,794.58	36,467.94	(14,673.36)	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	17-Jan-06	17-Apr-08	208	7,463.85	5,216.71	2,247.14	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	27-Jun-06	17-Apr-08	169	6,064.38	3,835.37	2,229.01	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	22-Sep-06	29-Apr-08	30	1,099.09	683.66	415.43	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	27-Jun-06	29-Apr-08	46	1,685.26	1,043.95	641.31	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	22-Sep-06	30-Apr-08	65	2,327.28	1,481.27	846.01	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	22-Sep-06	5-May-08	120	4,496.96	2,734.64	1,762.32	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	6-Oct-06	5-May-08	55	2,061.11	1,296.16	764.95	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	6-Oct-06	16-May-08	75	2,906.80	1,767.50	1,139.30	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	1-Jun-07	3-Jun-08	150	5,780.42	4,787.28	993.14	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	4-Jun-07	18-Jun-08	60	2,363.06	1,925.24	437.82	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	1-Jun-07	18-Jun-08	35	1,378.45	1,117.03	261.42	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	4-Jun-07	30-Oct-08	70	1,334.44	2,246.11	(911.67)	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	4-Jun-07	21-Jan-09	15	199.85	481.31	(281.46)	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	19-Jun-07	21-Jan-09	75	999.26	2,388.60	(1,389.34)	Long-Term
WILLIAMS COMPANIES INC. (THE) CMN	2-Nov-07	21-Jan-09	470	6,262.06	17,019.08	(10,757.02)	Long-Term
<b>TOTAL LONG-TERM</b>				<b>384,814.26</b>	<b>546,544.69</b>	<b>(161,730.43)</b>	
<b>GRAND TOTAL</b>				<b>1,379,306.85</b>	<b>1,811,877.07</b>	<b>(432,570.22)</b>	

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : GSAM: Mid Cap Growth

Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
SECURITY CAPITAL ASSURANCE LTD CMN	22-Oct-07	4-Mar-08	214	192.36	3,904.77	(3,712.41)	Short-Term
SECURITY CAPITAL ASSURANCE LTD CMN	8-Nov-07	4-Mar-08	188	168.99	1,478.94	(1,309.95)	Short-Term
THERMO FISHER SCIENTIFIC INC CMN	14-Mar-07	5-Mar-08	27	1,495.64	1,207.67	287.97	Short-Term
NETFLIX COM INC CMN	27-Jul-07	7-Mar-08	175	5,462.38	3,094.46	2,367.92	Short-Term
NETFLIX COM INC CMN	27-Jul-07	7-Mar-08	50	1,536.48	884.13	652.35	Short-Term
FISERV INC CMN	17-Sep-07	7-Mar-08	75	3,813.17	3,567.88	245.29	Short-Term
THERMO FISHER SCIENTIFIC INC CMN	14-Mar-07	10-Mar-08	67	3,529.36	2,996.80	532.56	Short-Term
MATTEL INC CMN	12-Sep-07	17-Mar-08	147	2,874.65	3,218.99	(344.34)	Short-Term
NETFLIX COM INC CMN	20-Aug-07	20-Mar-08	39	1,398.22	675.15	723.07	Short-Term
NETFLIX COM INC CMN	27-Jul-07	20-Mar-08	26	932.14	459.75	472.39	Short-Term
CLEARWIRE CORPORATION CMN CLASS A	21-Jun-07	26-Mar-08	86	1,186.90	1,980.75	(793.85)	Short-Term
CLEARWIRE CORPORATION CMN CLASS A	21-Jun-07	26-Mar-08	30	424.27	690.96	(266.69)	Short-Term
CLEARWIRE CORPORATION CMN CLASS A	12-Nov-07	26-Mar-08	150	2,070.17	2,027.72	42.45	Short-Term
BANKRATE INC CMN	28-Aug-07	27-Mar-08	61	3,107.09	2,317.28	789.81	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	2-May-07	1-Apr-08	9	304.40	331.56	(27.16)	Short-Term
C.H. ROBINSON WORLDWIDE INC. CMN	6-Jul-07	4-Apr-08	76	4,384.31	3,919.23	465.08	Short-Term
C.H. ROBINSON WORLDWIDE INC CMN	25-Jul-07	4-Apr-08	95	5,480.38	4,646.21	834.17	Short-Term
C.H. ROBINSON WORLDWIDE INC. CMN	29-Oct-07	4-Apr-08	83	4,788.12	4,133.40	654.72	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	30-Nov-07	11-Apr-08	14	433.97	512.96	(78.99)	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	2-May-07	11-Apr-08	123	3,812.74	4,531.32	(718.58)	Short-Term
SALESFORCE.COM, INC CMN	8-Jun-07	18-Apr-08	47	3,046.15	2,138.65	907.50	Short-Term
SALESFORCE.COM, INC CMN	22-Jun-07	18-Apr-08	58	3,759.07	2,449.92	1,309.15	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	30-Nov-07	22-Apr-08	77	2,510.78	2,821.26	(310.48)	Short-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : GSAM: Mid Cap Growth

Base Currency : USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
WM WRIGLEY JR CO DEL CMN	14-Feb-08	28-Apr-08	50	3,833.37	2,856.78	976.59	Short-Term
WM WRIGLEY JR CO DEL CMN	14-Feb-08	28-Apr-08	49	3,756.71	2,802.30	954.41	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	30-Nov-07	30-Apr-08	47	1,632.43	1,722.07	(89.64)	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	3-Jan-08	30-Apr-08	39	1,354.57	1,232.01	122.56	Short-Term
PSYCHIATRIC SOLUTIONS INC CMN	14-Jan-08	30-Apr-08	60	2,083.96	1,971.11	112.85	Short-Term
URBAN OUTFITTERS INC CMN	24-Jul-07	2-May-08	121	4,052.83	2,442.31	1,610.52	Short-Term
URBAN OUTFITTERS INC CMN	24-Jul-07	6-May-08	31	1,018.98	625.72	393.26	Short-Term
URBAN OUTFITTERS INC CMN	29-Oct-07	6-May-08	114	3,747.21	2,772.48	974.73	Short-Term
NYMEX HOLDINGS INC CMN	28-Jan-08	7-May-08	45	4,278.74	5,256.81	(978.07)	Short-Term
NYMEX HOLDINGS INC CMN	31-Jan-08	7-May-08	52	4,944.32	5,882.03	(937.71)	Short-Term
NYMEX HOLDINGS INC CMN	6-Feb-08	7-May-08	7	665.58	657.99	7.59	Short-Term
NYMEX HOLDINGS INC CMN	10-Mar-08	7-May-08	57	5,419.73	5,412.72	7.01	Short-Term
CONTINENTAL RESOURCES, INC CMN	13-Nov-07	14-May-08	107	5,360.07	2,340.93	3,019.14	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	11-Feb-08	15-May-08	92	5,311.97	3,593.01	1,718.96	Short-Term
MATTEL INC CMN	12-Sep-07	20-May-08	105	2,103.43	2,299.28	(195.85)	Short-Term
MATTEL INC CMN	26-Sep-07	20-May-08	135	2,704.41	3,169.76	(465.35)	Short-Term
HESS CORPORATION CMN	27-Nov-07	22-May-08	4	509.97	263.21	246.76	Short-Term
HESS CORPORATION CMN	4-Dec-07	22-May-08	48	6,119.61	3,555.61	2,564.00	Short-Term
MOODYS CORP CMN	22-Aug-07	23-May-08	160	5,395.57	7,447.89	(2,052.32)	Short-Term
MOODYS CORP CMN	31-Aug-07	23-May-08	80	2,697.78	3,640.00	(942.22)	Short-Term
MOODYS CORP CMN	19-Oct-07	23-May-08	82	2,765.23	3,887.78	(1,122.55)	Short-Term
MOODYS CORP CMN	29-Oct-07	23-May-08	62	2,090.78	2,695.92	(605.14)	Short-Term
MOODYS CORP CMN	26-Nov-07	23-May-08	98	3,304.79	3,634.26	(329.47)	Short-Term
CONTINENTAL RESOURCES, INC CMN	13-Nov-07	27-May-08	35	2,105.46	765.72	1,339.74	Short-Term

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Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
CONTINENTAL RESOURCES, INC CMN	21-Nov-07	27-May-08	56	3,368.74	1,247.30	2,121.44	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	18-Oct-07	9-Jun-08	64	2,456.57	3,639.08	(1,182.51)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	22-Jun-07	9-Jun-08	36	1,381.82	2,622.60	(1,240.78)	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	11-Feb-08	12-Jun-08	42	2,469.16	1,640.29	828.87	Short-Term
CONTINENTAL RESOURCES, INC CMN	21-Nov-07	12-Jun-08	48	3,209.59	1,069.11	2,140.48	Short-Term
WHITING PETROLEUM CORPORATION CMN	11-Feb-08	13-Jun-08	45	4,423.83	2,474.10	1,949.73	Short-Term
EQUINIX INC CMN	1-Nov-07	19-Jun-08	23	2,281.23	2,655.81	(374.58)	Short-Term
EQUINIX INC CMN	5-Nov-07	19-Jun-08	28	2,777.15	3,146.23	(369.08)	Short-Term
EQUINIX INC CMN	9-Nov-07	19-Jun-08	19	1,884.50	2,102.43	(217.93)	Short-Term
EQUINIX INC CMN	20-Nov-07	19-Jun-08	5	495.92	499.78	(3.86)	Short-Term
DISCOVER FINANCIAL SERVICES CMN	3-Jul-07	20-Jun-08	209	3,033.80	5,668.04	(2,634.24)	Short-Term
DISCOVER FINANCIAL SERVICES CMN	5-Jul-07	20-Jun-08	106	1,538.68	2,819.32	(1,280.64)	Short-Term
FIRST SOLAR, INC. CMN	15-Aug-07	27-Jun-08	20	5,355.97	1,793.70	3,562.27	Short-Term
MATTEL INC CMN	4-Oct-07	30-Jun-08	30	515.10	705.90	(190.80)	Short-Term
MATTEL INC CMN	26-Sep-07	30-Jun-08	138	2,369.44	3,240.20	(870.76)	Short-Term
FLIR SYSTEMS INC CMN	9-Jan-08	1-Jul-08	115	4,910.75	3,510.45	1,400.30	Short-Term
MATTEL INC CMN	4-Oct-07	2-Jul-08	271	4,658.46	6,376.66	(1,718.20)	Short-Term
WESTERN UNION COMPANY (THE) CMN	20-Jul-07	9-Jul-08	55	1,341.48	1,148.61	192.87	Short-Term
WESTERN UNION COMPANY (THE) CMN	24-Jul-07	9-Jul-08	80	1,951.24	1,714.46	236.78	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	11-Feb-08	17-Jul-08	151	8,576.32	5,897.23	2,679.09	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	19-Feb-08	17-Jul-08	58	3,294.22	2,534.60	759.62	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	3-Mar-08	17-Jul-08	80	4,543.75	3,677.60	866.15	Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	6-Mar-08	17-Jul-08	95	5,395.70	4,393.09	1,002.61	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	18-Oct-07	22-Jul-08	24	740.15	1,364.65	(624.50)	Short-Term

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Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
J.C. PENNEY CO INC (HLDNG CO) CMN	19-Oct-07	22-Jul-08	57	1,757.85	3,264.29	(1,506.44)	Short-Term
J.C. PENNEY CO INC (HLDNG CO) CMN	13-Dec-07	22-Jul-08	80	2,467.15	3,460.00	(992.85)	Short-Term
DISCOVER FINANCIAL SERVICES CMN	24-Jul-07	23-Jul-08	201	2,977.17	5,020.68	(2,043.51)	Short-Term
DISCOVER FINANCIAL SERVICES CMN	10-Aug-07	23-Jul-08	218	3,228.97	4,564.31	(1,335.34)	Short-Term
DISCOVER FINANCIAL SERVICES CMN	26-Sep-07	23-Jul-08	163	2,414.33	3,528.18	(1,113.85)	Short-Term
W-H ENERGY SERVICES, INC CMN	11-Mar-08	24-Jul-08	83	7,664.56	5,316.63	2,347.93	Short-Term
W-H ENERGY SERVICES, INC. CMN	18-Mar-08	24-Jul-08	62	5,725.34	4,089.67	1,635.67	Short-Term
COACH INC CMN	20-Aug-07	12-Aug-08	77	2,394.86	3,519.98	(1,125.12)	Short-Term
HANSEN NATURAL CORP CMN	8-May-08	14-Aug-08	194	5,750.61	5,961.74	(211.13)	Short-Term
HANSEN NATURAL CORP CMN	28-May-08	14-Aug-08	23	681.77	707.31	(25.54)	Short-Term
FISERV INC CMN	17-Sep-07	8-Sep-08	104	5,318.20	4,947.46	370.74	Short-Term
FISERV INC CMN	3-Oct-07	8-Sep-08	65	3,323.87	3,498.95	(175.08)	Short-Term
FISERV INC CMN	31-Oct-07	8-Sep-08	10	511.37	548.40	(37.03)	Short-Term
FISERV INC CMN	5-Feb-08	16-Sep-08	20	1,044.69	1,006.46	38.23	Short-Term
FISERV INC CMN	31-Oct-07	16-Sep-08	66	3,447.47	3,619.44	(171.97)	Short-Term
FISERV INC CMN	18-Jan-08	16-Sep-08	67	3,499.70	3,328.23	171.47	Short-Term
PAYCHEX, INC. CMN	24-Jan-08	19-Sep-08	155	5,096.17	5,101.81	(5.64)	Short-Term
PAYCHEX, INC CMN	24-Dec-07	19-Sep-08	172	5,655.11	6,421.19	(766.08)	Short-Term
BANKRATE INC CMN	25-Jun-08	19-Sep-08	79	2,951.43	3,144.14	(192.71)	Short-Term
BANKRATE INC CMN	7-Jul-08	19-Sep-08	125	4,669.99	3,607.20	1,062.79	Short-Term
BANKRATE INC CMN	13-Jun-08	19-Sep-08	86	3,212.95	3,717.18	(504.23)	Short-Term
BANKRATE INC CMN	19-Jun-08	19-Sep-08	60	2,241.59	2,555.29	(313.70)	Short-Term
FISERV INC CMN	5-Feb-08	19-Sep-08	65	3,383.74	3,270.99	112.75	Short-Term
FISERV INC CMN	9-Jun-08	19-Sep-08	79	4,112.54	3,918.48	194.06	Short-Term

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Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
FISERV INC CMN	20-Jun-08	19-Sep-08	60	3,123.45	2,901.74	221.71	Short-Term
CME GROUP INC. CMN CLASS A	6-Aug-08	24-Sep-08	26	9,892.86	8,739.80	1,153.06	Short-Term
NETFLIX COM INC CMN	29-Nov-07	29-Sep-08	16	509.73	370.19	139.54	Short-Term
PETROHAWK ENERGY CORPORATION CMN	17-Jul-08	13-Oct-08	290	3,736.10	11,283.76	(7,547.66)	Short-Term
PETROHAWK ENERGY CORPORATION CMN	12-Aug-08	13-Oct-08	258	3,323.85	6,972.09	(3,648.24)	Short-Term
PETSMART, INC. CMN	6-Aug-08	22-Oct-08	236	4,628.07	5,670.49	(1,042.42)	Short-Term
METROPICS COMMUNICATIONS, INC. CMN	25-Oct-07	22-Oct-08	85	1,144.41	1,698.73	(554.32)	Short-Term
TW TELECOM INC. CMN CLASS A	2-May-08	3-Nov-08	105	821.09	2,066.15	(1,245.06)	Short-Term
EQUINIX INC CMN	20-Nov-07	3-Nov-08	18	1,160.27	1,799.21	(638.94)	Short-Term
LABORATORY CORPORATION OF AMER CMN	23-Jan-08	10-Nov-08	89	5,613.51	6,506.83	(893.32)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	28-Nov-07	10-Nov-08	33	547.49	2,428.47	(1,880.98)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	7-Dec-07	10-Nov-08	60	995.44	4,426.83	(3,431.39)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	17-Dec-07	10-Nov-08	44	729.99	3,249.79	(2,519.80)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	24-Dec-07	10-Nov-08	40	663.62	2,986.97	(2,323.35)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	27-Nov-07	10-Nov-08	131	2,173.37	9,474.31	(7,300.94)	Short-Term
HARMAN INTL INDS INC (NEW) CMN	16-Jan-08	10-Nov-08	115	1,907.92	4,600.00	(2,692.08)	Short-Term
CITRIX SYSTEMS INC CMN	23-Apr-08	10-Nov-08	255	6,189.12	8,370.15	(2,181.03)	Short-Term
CITRIX SYSTEMS INC CMN	17-Jun-08	10-Nov-08	93	2,257.21	2,953.68	(696.47)	Short-Term
EQUINIX INC CMN	9-Jan-08	10-Nov-08	47	2,901.28	4,100.31	(1,199.03)	Short-Term
EQUINIX INC CMN	16-Jan-08	10-Nov-08	7	432.11	577.77	(145.66)	Short-Term
EQUINIX INC CMN	20-Nov-07	10-Nov-08	1	61.73	99.96	(38.23)	Short-Term
EQUINIX INC CMN	11-Dec-07	10-Nov-08	27	1,666.69	2,717.50	(1,050.81)	Short-Term
ZIMMER HLDGS INC CMN	27-Jun-08	15-Dec-08	17	657.21	1,137.71	(480.50)	Short-Term
SUNCOR ENERGY INC CMN	13-Oct-08	15-Dec-08	53	1,083.31	1,283.44	(200.13)	Short-Term

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Realized Gains/Losses	Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
	LABORATORY CORPORATION OF AMER CMN	23-Jan-08	15-Dec-08	14	857.77	1,023.55	(165.78)	Short-Term
	HENRY SCHEIN INC COMMON STOCK	7-May-08	15-Dec-08	27	920.42	1,506.85	(586.43)	Short-Term
	HANSEN NATURAL CORP CMN	28-May-08	15-Dec-08	35	1,020.94	1,076.35	(55.41)	Short-Term
	FLIR SYSTEMS INC CMN	9-Jan-08	15-Dec-08	52	1,316.63	1,587.34	(270.71)	Short-Term
	CAMERON INTERNATIONAL CORP CMN	1-May-08	15-Dec-08	53	1,095.50	2,511.02	(1,415.52)	Short-Term
	EQUINIX INC CMN	16-Jan-08	15-Dec-08	16	783.99	1,320.62	(536.63)	Short-Term
	HANSEN NATURAL CORP CMN	8-Jul-08	2-Jan-09	38	1,281.35	1,102.00	179.35	Short-Term
	HANSEN NATURAL CORP CMN	28-May-08	2-Jan-09	37	1,247.63	1,137.85	109.78	Short-Term
	SUNCOR ENERGY INC. CMN	13-Oct-08	12-Jan-09	111	2,448.36	2,687.97	(239.61)	Short-Term
	STARWOOD HOTELS & RESORTS CMN	1-Jul-08	12-Jan-09	76	1,538.23	2,945.00	(1,406.77)	Short-Term
	STARWOOD HOTELS & RESORTS CMN	15-Jul-08	12-Jan-09	31	627.43	991.38	(363.95)	Short-Term
	ROCKWELL AUTOMATION INC CMN	28-Jan-08	12-Jan-09	79	2,457.63	4,510.26	(2,052.63)	Short-Term
	PRECISION CASTPARTS CORP. CMN	18-Sep-08	12-Jan-09	85	5,134.79	7,268.19	(2,133.40)	Short-Term
	FLIR SYSTEMS INC CMN	17-Jan-08	12-Jan-09	69	2,087.91	2,260.84	(172.93)	Short-Term
	FLIR SYSTEMS INC CMN	23-Jan-08	12-Jan-09	27	817.01	757.18	59.83	Short-Term
	NEUSTAR INC. CMN CLASS A	8-Feb-08	30-Jan-09	125	1,718.99	2,979.31	(1,260.32)	Short-Term
	NETFLIX COM INC CMN	2-May-08	30-Jan-09	27	971.50	840.57	130.93	Short-Term
	HANSEN NATURAL CORP CMN	8-Jul-08	23-Feb-09	69	2,240.80	2,001.00	239.80	Short-Term
	HANSEN NATURAL CORP CMN	6-Aug-08	23-Feb-09	36	1,169.12	790.30	378.82	Short-Term
	DRESSER-RAND GROUP INC. CMN	2-Apr-08	23-Feb-09	178	3,376.59	5,419.48	(2,042.89)	Short-Term
	<b>TOTAL SHORT-TERM</b>				<b>379,806.66</b>	<b>420,109.65</b>	<b>(40,302.99)</b>	
	THERMO FISHER SCIENTIFIC INC CMN	13-Oct-05	5-Mar-08	23	1,274.06	679.62	594.44	Long-Term
	ELECTRONIC ARTS CMN	5-Dec-06	6-Mar-08	104	4,919.65	5,686.46	(766.81)	Long-Term

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Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
ELECTRONIC ARTS CMN	25-Aug-06	6-Mar-08	66	3,122.09	3,292.05	(169.96)	Long-Term
AON CORPORATION CMN	8-Dec-06	7-Mar-08	249	9,974.98	9,227.94	747.04	Long-Term
COGENT, INC. CMN	21-Sep-05	12-Mar-08	35	307.25	921.73	(614.48)	Long-Term
COGENT, INC CMN	15-Aug-05	12-Mar-08	145	1,272.90	4,054.11	(2,781.21)	Long-Term
COGENT, INC CMN	13-Sep-05	12-Mar-08	100	877.86	2,800.00	(1,922.14)	Long-Term
COGENT, INC. CMN	27-Sep-05	12-Mar-08	150	1,316.79	3,457.87	(2,141.08)	Long-Term
COGENT, INC. CMN	17-Oct-05	12-Mar-08	68	596.94	1,581.00	(984.06)	Long-Term

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Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
COGENT, INC. CMN	28-Jun-05	12-Mar-08	165	1,448.47	4,573.80	(3,125.33)	Long-Term
URBAN OUTFITTERS INC CMN	22-Aug-05	18-Mar-08	16	473.28	450.45	22.83	Long-Term
URBAN OUTFITTERS INC CMN	23-Dec-05	18-Mar-08	76	2,248.10	1,979.55	268.55	Long-Term
URBAN OUTFITTERS INC CMN	13-Dec-05	18-Mar-08	85	2,514.33	2,458.20	56.13	Long-Term
BARD C R INC N J CMN	8-Aug-05	20-Mar-08	5	490.94	317.05	173.89	Long-Term
BARD C R INC N J CMN	8-Feb-06	20-Mar-08	25	2,454.72	1,513.75	940.97	Long-Term
CLEARWIRE CORPORATION CMN CLASS A	12-Mar-07	26-Mar-08	102	1,442.53	2,034.90	(592.37)	Long-Term
CLEARWIRE CORPORATION CMN CLASS A	15-Mar-07	26-Mar-08	98	1,385.96	2,048.15	(662.19)	Long-Term
PSYCHIATRIC SOLUTIONS INC CMN	8-Jan-07	1-Apr-08	94	3,179.27	3,369.90	(190.63)	Long-Term
PSYCHIATRIC SOLUTIONS INC CMN	1-Feb-07	1-Apr-08	90	3,043.97	3,532.63	(488.66)	Long-Term
AMYLIN PHARMACEUTICALS, INC. CMN	23-Jan-07	2-Apr-08	23	733.96	902.68	(168.72)	Long-Term
AMYLIN PHARMACEUTICALS, INC. CMN	31-Jan-07	2-Apr-08	60	1,914.69	2,352.91	(438.22)	Long-Term
AMYLIN PHARMACEUTICALS, INC. CMN	9-Feb-07	2-Apr-08	71	2,265.71	2,923.50	(657.79)	Long-Term
GENTEX CORP CMN	27-Oct-03	4-Apr-08	86	1,505.36	1,653.35	(147.99)	Long-Term
GENTEX CORP CMN	24-May-04	4-Apr-08	7	122.53	126.44	(3.91)	Long-Term
SALESFORCE.COM, INC CMN	14-Mar-07	18-Apr-08	31	2,009.16	1,302.98	706.18	Long-Term
SALESFORCE COM, INC CMN	27-Feb-07	18-Apr-08	12	777.74	539.64	238.10	Long-Term
SALESFORCE COM, INC CMN	1-Mar-07	18-Apr-08	55	3,564.64	2,385.04	1,179.60	Long-Term
ST JUDE MEDICAL INC CMN	22-May-06	24-Apr-08	75	3,312.94	2,561.25	751.69	Long-Term
ST JUDE MEDICAL INC CMN	3-May-06	24-Apr-08	6	265.04	235.68	29.36	Long-Term
ST JUDE MEDICAL INC CMN	19-May-06	24-Apr-08	40	1,766.90	1,408.80	358.10	Long-Term
URBAN OUTFITTERS INC CMN	23-Dec-05	2-May-08	79	2,646.07	2,057.69	588.38	Long-Term
WILLIAMS-SONOMA, INC CMN	28-May-04	9-May-08	190	4,968.01	6,074.60	(1,106.59)	Long-Term
WILLIAMS-SONOMA, INC CMN	17-Feb-06	9-May-08	16	418.36	633.49	(215.13)	Long-Term

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Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
WILLIAMS-SONOMA, INC CMN	12-Jan-05	9-May-08	75	1,961.06	2,550.00	(588.94)	Long-Term
WILLIAMS-SONOMA, INC. CMN	16-Mar-05	9-May-08	78	2,039.50	2,768.35	(728.85)	Long-Term
WILLIAMS-SONOMA, INC CMN	17-Feb-06	13-May-08	39	1,014.75	1,544.13	(529.38)	Long-Term
WILLIAMS-SONOMA, INC. CMN	5-Jul-06	13-May-08	55	1,431.05	1,839.75	(408.70)	Long-Term
WILLIAMS-SONOMA, INC. CMN	13-Jul-06	13-May-08	55	1,431.05	1,789.11	(358.06)	Long-Term
WILLIAMS-SONOMA, INC. CMN	8-Sep-06	13-May-08	135	3,512.58	3,972.10	(459.52)	Long-Term
LINEAR TECHNOLOGY CORP CMN	12-Nov-04	15-May-08	72	2,642.63	2,689.92	(47.29)	Long-Term
LINEAR TECHNOLOGY CORP CMN	27-Dec-04	15-May-08	78	2,862.84	2,954.64	(91.80)	Long-Term
QUICKSILVER RESOURCES INC CMN	8-Feb-06	19-May-08	160	6,311.05	3,674.29	2,636.76	Long-Term
QUICKSILVER RESOURCES INC CMN	8-Feb-06	22-May-08	36	1,398.59	826.71	571.88	Long-Term
QUICKSILVER RESOURCES INC CMN	10-Feb-06	22-May-08	50	1,942.49	1,071.50	870.99	Long-Term
ACTIVISION INC (NEW) CMN	6-Mar-06	23-May-08	41	1,343.00	504.71	838.29	Long-Term
ACTIVISION INC (NEW) CMN	29-Nov-05	23-May-08	133	4,356.55	1,827.42	2,529.13	Long-Term
ACTIVISION INC (NEW) CMN	1-Dec-05	23-May-08	190	6,223.64	2,519.40	3,704.24	Long-Term
AMPHENOL CORP CL-A (NEW) CMN CLASS A	19-Apr-05	6-Jun-08	28	1,353.14	511.00	842.14	Long-Term
AMPHENOL CORP CL-A (NEW) CMN CLASS A	9-Nov-05	6-Jun-08	127	6,137.48	2,484.92	3,652.56	Long-Term
COACH INC CMN	14-Jul-06	9-Jun-08	146	5,114.39	3,842.05	1,272.34	Long-Term
COACH INC CMN	21-Jun-06	9-Jun-08	17	595.51	493.96	101.55	Long-Term
WEATHERFORD INTERNATIONAL LTD CMN	18-Sep-06	12-Jun-08	136	6,028.04	2,767.60	3,260.44	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	24-Jul-06	12-Jun-08	10	443.24	216.30	226.94	Long-Term
ROPER INDS INC (NEW) CMN	24-Apr-07	12-Jun-08	39	2,509.88	2,208.81	301.07	Long-Term
ROPER INDS INC (NEW) CMN	29-Mar-07	12-Jun-08	51	3,282.15	2,790.15	492.00	Long-Term
GLOBAL PMTS INC CMN	29-Mar-07	20-Jun-08	58	2,781.70	2,248.89	532.81	Long-Term
GLOBAL PMTS INC CMN	21-Feb-07	20-Jun-08	92	4,412.36	3,678.78	733.58	Long-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy . GSAM Mid Cap Growth

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
WEIGHT WATCHERS INTERNATIONAL, INC. CMN	4-May-06	27-Jun-08	54	2,028.64	2,599.20	(570.56)	Long-Term
WEIGHT WATCHERS INTERNATIONAL, INC. CMN	16-May-06	27-Jun-08	75	2,817.55	3,252.29	(434.74)	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	18-Sep-06	8-Jul-08	44	1,795.09	895.40	899.69	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	27-Oct-06	8-Jul-08	42	1,713.50	920.85	792.65	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	15-Nov-06	10-Jul-08	92	3,703.62	1,903.48	1,800.14	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	27-Oct-06	10-Jul-08	78	3,140.03	1,710.15	1,429.88	Long-Term
ST JUDE MEDICAL INC CMN	22-May-06	16-Jul-08	17	784.71	580.55	204.16	Long-Term
ST JUDE MEDICAL INC CMN	8-Jun-06	16-Jul-08	50	2,307.97	1,645.28	662.69	Long-Term
ST JUDE MEDICAL INC CMN	27-Sep-06	16-Jul-08	67	3,092.68	2,317.53	775.15	Long-Term
DISCOVER FINANCIAL SERVICES CMN	5-Jul-07	23-Jul-08	166	2,458.76	4,415.17	(1,956.41)	Long-Term
AMYLIN PHARMACEUTICALS, INC. CMN	9-Feb-07	5-Aug-08	94	2,905.66	3,870.54	(964.88)	Long-Term
AMYLIN PHARMACEUTICALS, INC. CMN	1-May-07	5-Aug-08	49	1,514.65	2,005.38	(490.73)	Long-Term
WESTERN UNION COMPANY (THE) CMN	24-Jul-07	12-Aug-08	177	4,778.21	3,793.25	984.96	Long-Term
COACH INC CMN	1-Aug-06	12-Aug-08	75	2,332.65	2,130.00	202.65	Long-Term
COACH INC CMN	8-Sep-06	12-Aug-08	90	2,799.18	2,817.21	(18.03)	Long-Term
COACH INC CMN	14-Jul-06	12-Aug-08	11	342.12	289.47	52.65	Long-Term
WESTERN UNION COMPANY (THE) CMN	10-Aug-07	13-Aug-08	85	2,299.55	1,666.53	633.02	Long-Term
WESTERN UNION COMPANY (THE) CMN	24-Jul-07	13-Aug-08	24	649.29	514.34	134.95	Long-Term
WESTERN UNION COMPANY (THE) CMN	10-Aug-07	8-Sep-08	71	1,932.85	1,392.04	540.81	Long-Term
WESTERN UNION COMPANY (THE) CMN	28-Aug-07	8-Sep-08	78	2,123.42	1,474.98	648.44	Long-Term
NATIONAL CINEMEDIA, INC. CMN	9-Feb-07	16-Sep-08	340	3,135.47	8,880.53	(5,745.06)	Long-Term
RAYMOND JAMES FINANCIAL INC CMN	1-Mar-07	19-Sep-08	154	4,922.84	4,603.40	319.44	Long-Term
RAYMOND JAMES FINANCIAL INC CMN	3-May-07	19-Sep-08	71	2,269.62	2,224.45	45.17	Long-Term
GENTEX CORP CMN	24-May-04	19-Sep-08	380	6,530.34	6,863.94	(333.60)	Long-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : GSAM Mid Cap Growth

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
ST JUDE MEDICAL INC CMN	27-Sep-06	29-Sep-08	38	1,630.44	1,314.42	316.02	Long-Term
ST JUDE MEDICAL INC CMN	27-Oct-06	29-Sep-08	67	2,874.71	2,301.75	572.96	Long-Term
NETFLIX COM INC CMN	20-Aug-07	29-Sep-08	189	6,021.21	3,271.87	2,749.34	Long-Term
BARD C R INC N J CMN	15-Mar-07	29-Sep-08	5	487.48	395.50	91.98	Long-Term
BARD C R INC N J CMN	8-Feb-06	29-Sep-08	35	3,412.37	2,119.25	1,293.12	Long-Term
QUICKSILVER RESOURCES INC CMN	14-Feb-06	20-Oct-08	60	657.77	1,206.30	(548.53)	Long-Term
QUICKSILVER RESOURCES INC CMN	28-Feb-06	20-Oct-08	140	1,534.80	2,520.82	(986.02)	Long-Term
QUICKSILVER RESOURCES INC CMN	7-Jun-07	20-Oct-08	256	2,806.48	5,728.72	(2,922.24)	Long-Term
METROPCS COMMUNICATIONS, INC. CMN	22-May-07	22-Oct-08	48	646.25	1,644.59	(998.34)	Long-Term
METROPCS COMMUNICATIONS, INC. CMN	3-Aug-07	22-Oct-08	125	1,682.95	3,867.13	(2,184.18)	Long-Term
METROPCS COMMUNICATIONS, INC. CMN	13-Aug-07	22-Oct-08	115	1,548.32	3,382.24	(1,833.92)	Long-Term
KENNAMETAL INC. CMN	12-Mar-07	24-Oct-08	46	798.75	1,479.89	(681.14)	Long-Term
KENNAMETAL INC. CMN	14-Mar-07	24-Oct-08	86	1,493.31	2,758.88	(1,265.57)	Long-Term
KENNAMETAL INC. CMN	29-Mar-07	24-Oct-08	50	868.20	1,677.75	(809.55)	Long-Term
KENNAMETAL INC. CMN	25-Jul-07	24-Oct-08	110	1,910.05	4,351.25	(2,441.20)	Long-Term
KENNAMETAL INC. CMN	14-Aug-07	24-Oct-08	64	1,111.30	2,438.84	(1,327.54)	Long-Term
KENNAMETAL INC. CMN	17-Aug-07	24-Oct-08	40	694.57	1,516.33	(821.76)	Long-Term
TESSERA TECHNOLOGIES, INC. CMN	29-Mar-04	3-Nov-08	91	1,569.52	1,699.88	(130.36)	Long-Term
GLOBAL PMTS INC CMN	29-Mar-07	3-Nov-08	20	836.59	775.48	61.11	Long-Term
FORMFACTOR INC CMN	15-May-06	3-Nov-08	32	580.15	1,205.56	(625.41)	Long-Term
FORMFACTOR INC CMN	26-Oct-06	3-Nov-08	19	344.47	740.84	(396.37)	Long-Term
CHATTEM INC CMN	11-Dec-06	3-Nov-08	11	836.32	554.40	281.92	Long-Term
NETAPP, INC. CMN	8-Jun-07	10-Nov-08	118	1,454.39	3,706.85	(2,252.46)	Long-Term
NETAPP, INC. CMN	28-Jun-07	10-Nov-08	134	1,651.59	4,087.00	(2,435.41)	Long-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : GSAM: Mid Cap Growth

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
NETAPP, INC. CMN	29-Jun-07	10-Nov-08	94	1,158.58	2,776.76	(1,618.18)	Long-Term
NETAPP, INC. CMN	7-Aug-07	10-Nov-08	100	1,232.53	2,317.00	(1,084.47)	Long-Term
GLOBAL PMTS INC CMN	29-Mar-07	10-Nov-08	1	40.32	38.77	1.55	Long-Term
GLOBAL PMTS INC CMN	12-Apr-07	10-Nov-08	89	3,588.87	3,293.89	294.98	Long-Term
BARD C R INC N J CMN	15-Mar-07	10-Nov-08	39	3,379.05	3,084.90	294.15	Long-Term
BARD C R INC N J CMN	25-Jul-07	10-Nov-08	38	3,292.40	3,018.32	274.08	Long-Term
CHATTEM INC CMN	11-Dec-06	10-Nov-08	63	4,434.41	3,175.23	1,259.18	Long-Term
CHATTEM INC CMN	6-Mar-07	10-Nov-08	47	3,308.21	2,361.50	946.71	Long-Term
WESTERN UNION COMPANY (THE) CMN	28-Aug-07	15-Dec-08	82	1,109.45	1,550.62	(441.17)	Long-Term
WEATHERFORD INTERNATIONAL LTD CMN	15-Nov-06	15-Dec-08	48	495.36	993.12	(497.76)	Long-Term
WEATHERFORD INTERNATIONAL LTD. CMN	25-Jul-07	15-Dec-08	65	670.79	1,842.89	(1,172.10)	Long-Term
W.W. GRAINGER INCORPORATED CMN	26-Apr-04	15-Dec-08	17	1,235.55	915.96	319.59	Long-Term
THERMO FISHER SCIENTIFIC INC CMN	29-Mar-07	15-Dec-08	33	981.74	1,518.33	(536.59)	Long-Term
THERMO FISHER SCIENTIFIC INC CMN	14-Mar-07	15-Dec-08	1	29.75	44.73	(14.98)	Long-Term
TESSERA TECHNOLOGIES, INC CMN	29-Mar-04	15-Dec-08	126	1,402.37	2,353.68	(951.31)	Long-Term
ROCKWELL AUTOMATION INC CMN	19-May-06	15-Dec-08	34	967.97	2,220.04	(1,252.07)	Long-Term
NEWELL RUBBERMAID INC CMN	16-Nov-06	15-Dec-08	40	486.79	1,165.44	(678.65)	Long-Term
NEWELL RUBBERMAID INC CMN	1-Dec-06	15-Dec-08	26	316.42	747.50	(431.08)	Long-Term
NETFLIX COM INC CMN	29-Nov-07	15-Dec-08	58	1,648.93	1,341.93	307.00	Long-Term
LINEAR TECHNOLOGY CORP CMN	27-Dec-04	15-Dec-08	34	770.09	1,287.92	(517.83)	Long-Term
IRON MOUNTAIN INC CMN	10-Dec-03	15-Dec-08	68	1,287.91	1,173.78	114.13	Long-Term
HESS CORPORATION CMN	4-Dec-07	15-Dec-08	26	1,221.73	1,925.96	(704.23)	Long-Term
GENTEX CORP CMN	24-May-04	15-Dec-08	78	684.83	1,408.91	(724.08)	Long-Term
ACTIVISION BLIZZARD INC CMN	6-Mar-06	15-Dec-08	88	805.19	541.64	263.55	Long-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy GSAM: Mid Cap Growth

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
ALLIANT TECHSYSTEMS INC CMN	14-Apr-04	15-Dec-08	18	1,460.69	1,054.62	406.07	Long-Term
AMERICAN TOWER CORPORATION CMN CLASS A	23-May-06	15-Dec-08	27	703.61	794.07	(90.46)	Long-Term
AMPHENOL CORP CL-A (NEW) CMN CLASS A	9-Nov-05	15-Dec-08	55	1,174.24	1,076.14	98.10	Long-Term
BARD C R INC N J CMN	25-Jul-07	15-Dec-08	10	801.89	794.29	7.60	Long-Term
COACH INC CMN	20-Aug-07	15-Dec-08	26	510.64	1,188.57	(677.93)	Long-Term
COACH INC CMN	28-Aug-07	15-Dec-08	49	962.35	2,042.88	(1,080.53)	Long-Term
CONTINENTAL RESOURCES, INC CMN	14-Dec-07	15-Dec-08	37	714.46	978.39	(263.93)	Long-Term
CONTINENTAL RESOURCES, INC CMN	21-Nov-07	15-Dec-08	1	19.31	22.27	(2.96)	Long-Term
TESSERA TECHNOLOGIES, INC CMN	29-Mar-04	2-Jan-09	58	688.57	1,083.44	(394.87)	Long-Term
TESSERA TECHNOLOGIES, INC CMN	12-Jun-06	2-Jan-09	45	534.23	1,203.30	(669.07)	Long-Term
TESSERA TECHNOLOGIES, INC. CMN	3-Aug-07	2-Jan-09	40	474.87	1,474.68	(999.81)	Long-Term
NETFLIX COM INC CMN	3-Dec-07	2-Jan-09	108	3,272.26	2,653.37	618.89	Long-Term
NETFLIX COM INC CMN	29-Nov-07	2-Jan-09	54	1,636.13	1,249.38	386.75	Long-Term
IRON MOUNTAIN INC CMN	10-Dec-03	2-Jan-09	19	460.56	327.97	132.59	Long-Term
IRON MOUNTAIN INC CMN	18-Jan-06	2-Jan-09	60	1,454.39	1,664.66	(210.27)	Long-Term
IRON MOUNTAIN INC CMN	22-Jan-07	2-Jan-09	86	2,084.62	2,265.77	(181.15)	Long-Term
ALLIANT TECHSYSTEMS INC CMN	14-Apr-04	2-Jan-09	69	5,877.38	4,042.71	1,834.67	Long-Term
W.W. GRAINGER INCORPORATED CMN	26-Apr-04	12-Jan-09	6	457.08	323.28	133.80	Long-Term
W.W. GRAINGER INCORPORATED CMN	21-Jul-06	12-Jan-09	16	1,218.87	980.00	238.87	Long-Term
ROCKWELL AUTOMATION INC CMN	19-May-06	12-Jan-09	12	373.31	783.55	(410.24)	Long-Term
FLIR SYSTEMS INC CMN	9-Jan-08	12-Jan-09	56	1,694.54	1,709.44	(14.90)	Long-Term
W.W. GRAINGER INCORPORATED CMN	21-Jul-06	30-Jan-09	47	3,444.61	2,878.75	565.86	Long-Term
NEUSTAR INC CMN CLASS A	7-Dec-05	30-Jan-09	140	1,925.27	4,514.21	(2,588.94)	Long-Term
NEUSTAR INC CMN CLASS A	17-Jan-06	30-Jan-09	95	1,306.43	2,942.39	(1,635.96)	Long-Term

Linden Trust For Conservation Mid Cap Gr  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy GSAM: Mid Cap Growth

Base Currency USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
NEUSTAR INC CMN CLASS A	23-Jan-06	30-Jan-09	70	962.63	2,047.27	(1,084.64)	Long-Term
NEUSTAR INC CMN CLASS A	8-Mar-06	30-Jan-09	65	893.88	1,930.26	(1,036.38)	Long-Term
NEUSTAR INC. CMN CLASS A	17-May-06	30-Jan-09	75	1,031.39	2,413.64	(1,382.25)	Long-Term
NETFLIX COM INC CMN	25-Jan-08	30-Jan-09	1	35.98	22.44	13.54	Long-Term
NETFLIX COM INC CMN	3-Dec-07	30-Jan-09	7	251.87	171.98	79.89	Long-Term
NETFLIX COM INC CMN	12-Dec-07	30-Jan-09	127	4,569.65	2,986.44	1,583.21	Long-Term
HESS CORPORATION CMN	23-Jan-08	30-Jan-09	13	740.55	1,041.61	(301.06)	Long-Term
HESS CORPORATION CMN	4-Dec-07	30-Jan-09	126	7,177.65	9,333.47	(2,155.82)	Long-Term
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	19-Oct-05	30-Jan-09	96	1,821.14	2,056.80	(235.66)	Long-Term
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	11-Sep-07	30-Jan-09	74	1,403.80	2,540.05	(1,136.25)	Long-Term
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	11-Sep-07	30-Jan-09	31	588.08	1,069.50	(481.42)	Long-Term
THERMO FISHER SCIENTIFIC INC CMN	29-Mar-07	5-Feb-09	65	2,484.19	2,990.65	(506.46)	Long-Term
THERMO FISHER SCIENTIFIC INC CMN	8-Jun-07	5-Feb-09	41	1,566.95	2,169.86	(602.91)	Long-Term
ADVANCED AUTO PARTS INC CMN	22-Sep-06	23-Feb-09	54	1,992.01	1,764.24	227.77	Long-Term
ADVANCED AUTO PARTS INC CMN	18-May-06	23-Feb-09	11	405.78	416.35	(10.57)	Long-Term
ADVANCED AUTO PARTS INC CMN	5-Jun-06	23-Feb-09	45	1,660.01	1,685.08	(25.07)	Long-Term
ADVANCED AUTO PARTS INC CMN	25-Jul-06	23-Feb-09	85	3,135.58	2,616.30	519.28	Long-Term
METROPICS COMMUNICATIONS, INC. CMN	25-Oct-07	25-Feb-09	168	2,059.62	3,357.50	(1,297.88)	Long-Term
METROPICS COMMUNICATIONS, INC. CMN	9-Nov-07	25-Feb-09	200	2,451.92	3,401.96	(950.04)	Long-Term
METROPICS COMMUNICATIONS, INC. CMN	17-Dec-07	25-Feb-09	143	1,753.13	2,544.38	(791.25)	Long-Term
<b>TOTAL LONG-TERM</b>				<b>344,359.62</b>	<b>374,129.93</b>	<b>(29,770.31)</b>	
<b>GRAND TOTAL</b>				<b>724,166.28</b>	<b>794,239.58</b>	<b>(70,073.30)</b>	

Linden Trust For Conservation PCM Core  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy - Terminated - PCM Alpha+

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
BEA SYSTEMS INC COMMON STOCK	30-May-07	15-Apr-08	300	5,756.97	3,804.54	1,952.43	Short-Term
SPRINT NEXTEL CORPORATION CMN	4-Dec-07	16-Apr-08	200	1,283.99	3,098.30	(1,814.31)	Short-Term
BEA SYSTEMS INC COMMON STOCK	30-May-07	16-Apr-08	300	5,756.96	3,804.54	1,952.42	Short-Term
XEROX CORPORATION CMN	28-Sep-07	11-Jun-08	600	8,049.25	10,360.62	(2,311.37)	Short-Term
XEROX CORPORATION CMN	25-Feb-08	11-Jun-08	100	1,341.54	1,485.86	(144.32)	Short-Term
XEROX CORPORATION CMN	20-Mar-08	11-Jun-08	400	5,366.17	6,030.88	(664.71)	Short-Term
WILEY JOHN & SONS CL-A CMN CLASS A	27-Jun-07	11-Jun-08	200	9,427.54	9,381.42	46.12	Short-Term
TIBCO SOFTWARE INC. CMN	26-Feb-08	11-Jun-08	300	2,157.38	2,260.11	(102.73)	Short-Term
STERLING FINANCIAL CORPORATION CMN	18-Mar-08	11-Jun-08	100	630.00	1,476.24	(846.24)	Short-Term
STERLING FINANCIAL CORPORATION CMN	29-May-08	11-Jun-08	400	2,519.98	3,762.44	(1,242.46)	Short-Term
STERLING FINANCIAL CORPORATION CMN	28-Jun-07	11-Jun-08	500	3,149.98	14,673.40	(11,523.42)	Short-Term
SPRINT NEXTEL CORPORATION CMN	4-Dec-07	11-Jun-08	100	851.58	1,549.15	(697.57)	Short-Term
SPRINT NEXTEL CORPORATION CMN	18-Dec-07	11-Jun-08	200	1,703.17	2,775.82	(1,072.65)	Short-Term
SPRINT NEXTEL CORPORATION CMN	19-Dec-07	11-Jun-08	200	1,703.17	2,679.34	(976.17)	Short-Term
SPRINT NEXTEL CORPORATION CMN	17-Jan-08	11-Jun-08	200	1,703.17	2,341.68	(638.51)	Short-Term
SPRINT NEXTEL CORPORATION CMN	18-Jan-08	11-Jun-08	800	6,812.68	6,901.44	(88.76)	Short-Term
SPRINT NEXTEL CORPORATION CMN	28-Feb-08	11-Jun-08	600	5,109.51	4,932.48	177.03	Short-Term
SPRINT NEXTEL CORPORATION CMN	16-Jan-08	11-Jun-08	100	851.59	1,192.50	(340.91)	Short-Term
ROYAL CARIBBEAN CRUISES LTD ISIN: LR0008862868	25-Feb-08	11-Jun-08	100	2,639.31	3,704.87	(1,065.56)	Short-Term
ROYAL CARIBBEAN CRUISES LTD ISIN: LR0008862868	21-Sep-07	11-Jun-08	100	2,639.32	3,909.89	(1,270.57)	Short-Term
RAYMOND JAMES FINANCIAL INC CMN	22-Feb-08	11-Jun-08	200	5,853.53	4,855.28	998.25	Short-Term
RAYMOND JAMES FINANCIAL INC CMN	25-Feb-08	11-Jun-08	100	2,926.76	2,441.74	485.02	Short-Term
QUANTUM CORPORATION DLT & STORAGE SYSTEMS GROUP	20-Feb-08	11-Jun-08	1,000	1,539.99	2,490.00	(950.01)	Short-Term
NOVELLUS SYSTEMS INC CMN	30-Jan-08	11-Jun-08	100	2,132.99	2,376.90	(243.91)	Short-Term
NORTHERN TRUST CORP CMN	28-Jun-07	11-Jun-08	100	6,987.82	6,473.70	514.12	Short-Term
NORTHERN TRUST CORP CMN	27-Jun-07	11-Jun-08	100	6,987.82	6,335.20	652.62	Short-Term
MOTOROLA INC CMN	10-Aug-07	11-Jun-08	300	2,681.98	4,989.93	(2,307.95)	Short-Term
MOTOROLA INC CMN	22-Jan-08	11-Jun-08	200	1,787.99	2,431.72	(643.73)	Short-Term
MOTOROLA INC CMN	23-Jan-08	11-Jun-08	500	4,469.97	5,040.75	(570.78)	Short-Term
MOTOROLA INC CMN	20-Mar-08	11-Jun-08	200	1,787.99	1,829.48	(41.49)	Short-Term
MGM MIRAGE CMN	18-Mar-08	11-Jun-08	200	8,567.83	11,980.24	(3,412.41)	Short-Term

Linden Trust For Conservation PCM Core  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy Terminated - PCM: Alpha+

Base Currency : USD

Realized Gains/Losses Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MGM MIRAGE CMN	8-Feb-08	11-Jun-08	200	8,567.83	13,612.02	(5,044.19)	Short-Term
MGM MIRAGE CMN	11-Jan-08	11-Jun-08	100	4,283.92	7,313.69	(3,029.77)	Short-Term
MENTOR GRAPHICS CORP CMN	25-Feb-08	11-Jun-08	200	2,333.99	1,858.92	475.07	Short-Term
INTL GAME TECHNOLOGY CMN	11-Feb-08	11-Jun-08	200	6,339.96	8,989.38	(2,649.42)	Short-Term
INTL GAME TECHNOLOGY CMN	27-Dec-07	11-Jun-08	100	3,169.98	4,450.00	(1,280.02)	Short-Term
IMATION CORPORATION CMN	19-Sep-07	11-Jun-08	100	2,526.99	2,550.00	(23.01)	Short-Term
IMATION CORPORATION CMN	26-Feb-08	11-Jun-08	100	2,526.98	2,482.58	44.40	Short-Term
IMATION CORPORATION CMN	26-Nov-07	11-Jun-08	200	5,053.97	3,932.14	1,121.83	Short-Term
HEARST-ARGYLE TEL INC CMN	25-Feb-08	11-Jun-08	100	2,121.99	2,259.00	(137.01)	Short-Term
HEARST-ARGYLE TEL INC CMN	13-Mar-08	11-Jun-08	100	2,121.98	2,156.75	(34.77)	Short-Term
FIRST NIAGARA FINANCIAL GROUP, CMN	29-Feb-08	11-Jun-08	200	2,791.98	2,302.38	489.60	Short-Term
EASTMAN KODAK COMPANY CMN	25-Feb-08	11-Jun-08	100	1,296.99	1,882.89	(585.90)	Short-Term
DUNDEE CORPORATION - SUB VTG CMN CLASS A	19-Mar-08	11-Jun-08	600	7,403.35	7,896.84	(493.49)	Short-Term
CYMER INC CMN	30-Jan-08	11-Jun-08	100	2,795.98	2,756.03	39.95	Short-Term
AVID TECHNOLOGY INC CMN	17-Sep-07	11-Jun-08	100	1,964.82	2,694.50	(729.68)	Short-Term
AVID TECHNOLOGY INC CMN	25-Feb-08	11-Jun-08	100	1,964.81	2,323.88	(359.07)	Short-Term
AVID TECHNOLOGY INC CMN	4-Feb-08	11-Jun-08	100	1,964.82	1,999.63	(34.81)	Short-Term
ASTA FUNDING INC CMN	29-Jun-07	11-Jun-08	400	3,039.98	15,407.00	(12,367.02)	Short-Term
ANCHOR BANCORP WISC INC. CMN	28-Jun-07	11-Jun-08	500	5,940.66	13,407.95	(7,467.29)	Short-Term
ANCHOR BANCORP WISC.INC. CMN	10-Mar-08	11-Jun-08	200	2,376.27	3,462.72	(1,086.45)	Short-Term
<b>TOTAL SHORT-TERM</b>				<b>185,765.18</b>	<b>245,108.76</b>	<b>(59,343.58)</b>	
BEAR STEARNS COMPANIES INC CMN	7-Jul-03	19-Mar-08	100	511.26	7,452.50	(6,941.24)	Long-Term
BEAR STEARNS COMPANIES INC CMN	20-Nov-03	19-Mar-08	100	511.27	7,237.75	(6,726.48)	Long-Term
BEAR STEARNS COMPANIES INC CMN	6-Jun-06	19-Mar-08	100	511.26	13,483.79	(12,972.53)	Long-Term
BEA SYSTEMS INC COMMON STOCK	10-Feb-05	15-Apr-08	1,500	28,784.83	12,750.00	16,034.83	Long-Term
WINDSTREAM CORPORATION CMN	7-Jul-03	16-Apr-08	100	1,191.99	866.67	325.32	Long-Term
SYMANTEC CORP CMN	27-Sep-04	16-Apr-08	100	1,687.99	1,523.34	164.65	Long-Term
ROYAL CARIBBEAN CRUISES LTD ISIN. LR0008862868	4-Apr-07	16-Apr-08	100	3,241.98	4,284.45	(1,042.47)	Long-Term
RAYMOND JAMES FINANCIAL INC CMN	20-Dec-06	16-Apr-08	100	2,231.98	3,069.69	(837.71)	Long-Term
PROVIDENT FINL SVCS INC CMN	12-Aug-03	16-Apr-08	100	1,377.99	2,000.00	(622.01)	Long-Term
INTL BUSINESS MACHINES CORP CMN	27-Apr-06	16-Apr-08	100	11,834.93	8,372.96	3,461.97	Long-Term

Linden Trust For Conservation PCM Core  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : Terminated - PCM: Alpha+

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
INTL BUSINESS MACHINES CORP CMN	28-Apr-06	16-Apr-08	100	11,834.93	8,230.60	3,604.33	Long-Term
IMATION CORPORATION CMN	26-Sep-03	16-Apr-08	100	2,364.98	3,399.40	(1,034.42)	Long-Term
HEWLETT-PACKARD CO CMN	20-Aug-04	16-Apr-08	100	4,680.97	1,802.05	2,878.92	Long-Term
FULTON FINANCIAL CORPORATION CMN	7-Nov-06	16-Apr-08	100	1,201.99	1,594.48	(392.49)	Long-Term
FIRST NIAGARA FINANCIAL GROUP, CMN	7-Jul-03	16-Apr-08	100	1,311.99	1,446.00	(134.01)	Long-Term
EASTMAN KODAK COMPANY CMN	7-Oct-03	16-Apr-08	100	1,824.98	2,100.27	(275.29)	Long-Term
CA, INC. CMN	7-Jul-03	16-Apr-08	100	2,186.99	2,348.00	(161.01)	Long-Term
CA, INC CMN	26-Aug-03	16-Apr-08	100	2,186.98	2,453.25	(266.27)	Long-Term
BROOKLINE BANCORP INC CMN	8-Aug-03	16-Apr-08	100	1,174.99	1,520.83	(345.84)	Long-Term
VALLEY NATIONAL BANCORP CMN	1-Nov-06	28-Apr-08	200	3,859.61	4,898.00	(1,038.39)	Long-Term
VALLEY NATIONAL BANCORP CMN	1-Nov-06	9-May-08	341	6,140.48	7,953.42	(1,812.94)	Long-Term
VALLEY NATIONAL BANCORP CMN	1-Nov-06	23-May-08	0 25	4 36	5 83	(1.47)	Long-Term
WINDSTREAM CORPORATION CMN	19-Nov-03	11-Jun-08	207	2,703.40	1,605.19	1,098.21	Long-Term
WINDSTREAM CORPORATION CMN	19-Dec-03	11-Jun-08	207	2,703.41	1,678.74	1,024.67	Long-Term
WINDSTREAM CORPORATION CMN	20-Feb-04	11-Jun-08	206	2,690.34	1,864.93	825.41	Long-Term
WINDSTREAM CORPORATION CMN	22-Feb-05	11-Jun-08	310	4,048.58	3,042.52	1,006.06	Long-Term
WINDSTREAM CORPORATION CMN	7-Jul-03	11-Jun-08	120	1,567.19	1,040.00	527.19	Long-Term
WILLOW FINANCIAL BANCORP INC CMN	10-Oct-06	11-Jun-08	840	7,688.97	12,792.64	(5,103.67)	Long-Term
WILEY JOHN & SONS CL-A CMN CLASS A	16-Jul-03	11-Jun-08	300	14,141.32	8,020.44	6,120.88	Long-Term
TIBCO SOFTWARE INC CMN	17-Apr-07	11-Jun-08	1,200	8,629.50	11,264.64	(2,635.14)	Long-Term
SYMANTEC CORP CMN	11-Jan-06	11-Jun-08	200	3,979.98	3,960.14	19.84	Long-Term
SYMANTEC CORP CMN	12-May-06	11-Jun-08	300	5,969.96	5,116.71	853.25	Long-Term
SYMANTEC CORP CMN	15-May-06	11-Jun-08	200	3,979.98	3,377.10	602.88	Long-Term
SYMANTEC CORP CMN	27-Sep-04	11-Jun-08	199	3,960.08	3,031.46	928.62	Long-Term
SYMANTEC CORP CMN	9-Jan-06	11-Jun-08	600	11,939.93	11,612.70	327.23	Long-Term
ROYAL CARIBBEAN CRUISES LTD ISIN: LR0008862868	1-Jun-07	11-Jun-08	700	18,475.20	30,697.31	(12,222.11)	Long-Term
RAYMOND JAMES FINANCIAL INC CMN	20-Dec-06	11-Jun-08	300	8,780.29	9,209.07	(428.78)	Long-Term
RAYMOND JAMES FINANCIAL INC CMN	29-May-07	11-Jun-08	300	8,780.29	9,135.90	(355.61)	Long-Term
QUANTUM CORPORATION DLT & STORAGE SYSTEMS GROUP	25-Jul-03	11-Jun-08	2,000	3,079.98	6,360.00	(3,280.02)	Long-Term
QUANTUM CORPORATION DLT & STORAGE SYSTEMS GROUP	25-Jul-03	11-Jun-08	1,200	1,847.99	3,815.76	(1,967.77)	Long-Term
PROVIDENT FINL SVCS INC CMN	12-Aug-03	11-Jun-08	200	2,953.98	4,000.00	(1,046.02)	Long-Term
PROVIDENT FINL SVCS INC CMN	12-Sep-03	11-Jun-08	200	2,953.98	4,088.70	(1,134.72)	Long-Term

Linden Trust For Conservation PCM Core  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : Terminated - PCM. Alpha+

Base Currency : USD

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
PROVIDENT FINL SVCS INC CMN	1-Oct-03	11-Jun-08	239	3,530.01	3,925.25	(395.24)	Long-Term
NOVELLUS SYSTEMS INC CMN	20-Apr-06	11-Jun-08	600	12,797.92	14,778.24	(1,980.32)	Long-Term
NORTHERN TRUST CORP CMN	31-May-07	11-Jun-08	500	34,939.10	32,540.50	2,398.60	Long-Term
MOTOROLA INC CMN	17-May-07	11-Jun-08	800	7,151.96	14,685.68	(7,533.72)	Long-Term
MGM MIRAGE CMN	11-Sep-03	11-Jun-08	600	25,703.49	10,589.40	15,114.09	Long-Term
MGM MIRAGE CMN	28-Jul-03	11-Jun-08	34	1,456.53	590.39	866.14	Long-Term
MENTOR GRAPHICS CORP CMN	31-May-07	11-Jun-08	900	10,502.93	12,772.08	(2,269.15)	Long-Term
MATTSON TECHNOLOGY INC CMN	18-May-07	11-Jun-08	1,100	5,103.97	10,402.92	(5,298.95)	Long-Term
INTL GAME TECHNOLOGY CMN	20-Jan-05	11-Jun-08	300	9,509.95	9,264.72	245.23	Long-Term
IMATION CORPORATION CMN	26-Sep-03	11-Jun-08	300	7,580.96	10,198.20	(2,617.24)	Long-Term
HEWLETT-PACKARD CO CMN	7-Jan-05	11-Jun-08	500	23,327.37	10,420.95	12,906.42	Long-Term
HEWLETT-PACKARD CO CMN	22-Feb-05	11-Jun-08	300	13,996.42	6,252.78	7,743.64	Long-Term
HEWLETT-PACKARD CO CMN	21-Mar-05	11-Jun-08	400	18,661.89	8,055.92	10,605.97	Long-Term
HEARST-ARGYLE TEL INC CMN	12-Jan-07	11-Jun-08	600	12,731.93	15,605.28	(2,873.35)	Long-Term
HEARST-ARGYLE TEL INC CMN	1-Jun-07	11-Jun-08	200	4,243.98	5,286.70	(1,042.72)	Long-Term
HEALTH MANAGEMENT ASSOC. CL A CMN CLASS A	23-Jul-04	11-Jun-08	100	668.00	2,074.55	(1,406.55)	Long-Term
HEALTH MANAGEMENT ASSOC. CL A CMN CLASS A	4-Aug-04	11-Jun-08	100	668.00	2,004.84	(1,336.84)	Long-Term
HEALTH MANAGEMENT ASSOC. CL A CMN CLASS A	1-Feb-07	11-Jun-08	600	4,007.97	11,682.30	(7,674.33)	Long-Term
HEALTH MANAGEMENT ASSOC. CL A CMN CLASS A	24-Mar-04	11-Jun-08	200	1,335.99	4,370.00	(3,034.01)	Long-Term
GLACIER BANCORP INC (NEW) CMN	26-Apr-07	11-Jun-08	600	10,864.67	13,442.94	(2,578.27)	Long-Term
FULTON FINANCIAL CORPORATION CMN	7-Nov-06	11-Jun-08	700	7,692.95	11,161.36	(3,468.41)	Long-Term
FIRST NIAGARA FINANCIAL GROUP, CMN	26-Sep-03	11-Jun-08	300	4,187.98	4,573.50	(385.52)	Long-Term
FIRST NIAGARA FINANCIAL GROUP, CMN	7-Jul-03	11-Jun-08	500	6,979.96	7,230.00	(250.04)	Long-Term
EASTMAN KODAK COMPANY CMN	19-Feb-04	11-Jun-08	100	1,296.99	2,908.89	(1,611.90)	Long-Term
EASTMAN KODAK COMPANY CMN	5-May-04	11-Jun-08	500	6,484.96	12,893.25	(6,408.29)	Long-Term
EASTMAN KODAK COMPANY CMN	6-Jun-06	11-Jun-08	200	2,593.99	4,726.08	(2,132.09)	Long-Term
EASTMAN KODAK COMPANY CMN	31-May-07	11-Jun-08	400	5,187.97	10,117.48	(4,929.51)	Long-Term
CA, INC CMN	26-Aug-03	11-Jun-08	400	9,578.67	9,813.00	(234.33)	Long-Term
CA, INC CMN	10-Oct-03	11-Jun-08	300	7,184.00	7,435.56	(251.56)	Long-Term
CA, INC CMN	13-Nov-03	11-Jun-08	300	7,184.00	6,914.97	269.03	Long-Term
CA, INC CMN	18-Nov-03	11-Jun-08	200	4,789.33	4,463.38	325.95	Long-Term
CA, INC CMN	4-Aug-04	11-Jun-08	400	9,578.66	9,718.68	(140.02)	Long-Term

Linden Trust For Conservation PCM Core  
 From 01-Mar-2008 To 28-Feb-2009  
 Separate Account Strategy : Terminated - PCM: Alpha+

Base Currency : USD

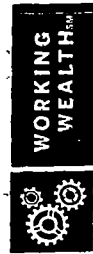
Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
CA, INC. CMN	22-Apr-05	11-Jun-08	100	2,394.67	2,702.72	(308.05)	Long-Term
CA, INC. CMN	28-Apr-05	11-Jun-08	100	2,394.67	2,701.56	(306.89)	Long-Term
CA, INC. CMN	9-Jun-05	11-Jun-08	100	2,394.66	2,700.00	(305.34)	Long-Term
CA, INC. CMN	8-Jun-05	11-Jun-08	200	4,789.33	5,397.26	(607.93)	Long-Term
CA, INC. CMN	14-Nov-03	11-Jun-08	100	2,394.67	2,303.82	90.85	Long-Term
BROOKLINE BANCORP INC CMN	8-Aug-03	11-Jun-08	600	5,873.31	9,124.98	(3,251.67)	Long-Term
BROOKLINE BANCORP INC CMN	7-Nov-06	11-Jun-08	300	2,936.65	4,069.98	(1,133.33)	Long-Term
BOYD GAMING CORPORATION CMN	7-Jul-03	11-Jun-08	500	7,611.95	8,580.00	(968.05)	Long-Term
BIO-RAD LABORATORIES, INC CMN CLASS A	6-Aug-03	11-Jun-08	200	17,659.90	10,398.00	7,261.90	Long-Term
BANK OF HAWAII CORPORATION CMN	30-May-07	11-Jun-08	300	15,644.91	16,036.50	(391.59)	Long-Term
AVID TECHNOLOGY INC CMN	12-Dec-06	11-Jun-08	300	5,894.46	11,243.67	(5,349.21)	Long-Term
<b>TOTAL LONG-TERM</b>				<b>563,044.76</b>	<b>600,665.51</b>	<b>(37,620.75)</b>	
<b>GRAND TOTAL</b>				<b>748,809.94</b>	<b>845,774.27</b>	<b>(96,964.33)</b>	

LINDEN TRUST FOR CONSERVATION  
 REALIZED GAINS AND LOSSES  
 SMITH BARNEY BROKERAGE ACCOUNT  
 FYE 2/28/2009

Account Description	Security Description	Quantity Sold	Date Sold	Sale Price	Total Cost	Net Settlement Amount	Gain Loss
CGMI FMA	LMP STRATEGIC INCOME	819.143	2/9/2009	5.08	5,160.60	4,161.25	-999.35
CGMI FMA	LMP STRATEGIC INCOME	18,346.27	2/9/2009	5.08	116,131.91	93,199.07	-22,932.84
CGMI FMA	LMP STRATEGIC INCOME	809.823	2/9/2009	5.08	5,134.28	4,113.90	-1,020.38
CGMI FMA	LMP STRATEGIC INCOME	832.62	2/9/2009	5.08	5,187.22	4,229.71	-957.51
CGMI FMA	LMP STRATEGIC INCOME	818.568	2/9/2009	5.08	5,214.28	4,158.33	-1,055.95
CGMI FMA	LMP STRATEGIC INCOME	7,086.06	2/9/2009	5.08	45,988.56	35,997.19	-9,991.37
CGMI FMA	LMP STRATEGIC INCOME	815,068	2/9/2009	5.08	5,240.89	4,140.55	-1,100.34
CGMI FMA	LEGG MASON WESTERN ASSET	60,532.69	1/22/2009	4.13	412,227.60	250,000.00	-162,227.60
CGMI FMA	LMP STRATEGIC INCOME	21,786.49	11/25/2008	4.59	137,908.49	100,000.00	-37,908.49
CGMI FMA	LEGG MASON BATTERY/MARCH S&P	19,943.18	11/18/2008	8.8	179,688.07	175,500.00	-4,188.07
CGMI FMA	LEGG MASON WESTERN ASSET	57,870.37	10/27/2008	4.32	394,097.22	250,000.00	-144,097.22
CGMI FMA	LMP STRATEGIC INCOME	117,845.12	7/14/2008	5.94	745,959.60	700,000.00	-45,959.60
<b>TOTAL LTCC</b>						<b>1,625,500.00</b>	<b>(432,438.72)</b>

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# Smith Barney Reserved Client Statement

February 1 - February 28, 2009

Ref: 00001490 00010814

AT SMITH BARNEY

## LINDEN TRUST FOR CONSERVATION

### Mutual funds

Certain mutual funds may not be transferable to other broker-dealers. For example, clients can purchase and hold shares of Legg Mason mutual funds in Smith Barney accounts but (with few exceptions) cannot transfer these positions to other firms. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Consulting Group Research ("CGR") conducts on-going research in Smith Barney's fee-based advisory programs on a wide variety of mutual funds. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR research. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR in Smith Barney's advisory programs.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds not sponsored by us are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

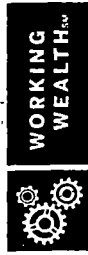
Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Anticipated income (annualized)
24,997.089	LEGG MASON PARTNERS HIGH INCOME FUND CLASS A	SHIAX	07/17/03	\$ 170,230.18	\$ 6.81	\$ 3.94	\$ 98,488.53	(\$ 71,741.65) LT		
24,997.089	Total Purchases			170,230.18	6.81	3.94	98,488.53	(71,741.65)		
64,559.721	Reinvestments to date			439,000.82	6.799	3.94	254,365.30	(184,635.52) LT		
22,127.735	Reinvestments to date			116,422.16	5.261	3.94	87,183.28	(29,238.88) ST		
111,684.545	Tax-based Cost vs Current Value			725,652.96	6.497		440,037.11	(285,615.85)	14.67	64,553.66
	Total Purchases vs Current Value			170,230.18			440,037.11		269,806.93	
	Fund Value Increase/Decrease								269,806.93	
31,434.737	LEGG MASON PARTNERS STRATEGIC INCOME FUND CLASS A	SDSAX	01/28/03	204,011.44	6.49	4.84	152,144.13	(51,867.31) LT		
147,928.994	Total Purchases			1,000,000.00	6.76	4.84	715,976.33	(284,023.67) LT		
179,363.731	Reinvestments to date			1,204,011.44	6.71	4.84	868,120.46	(335,890.98)		
110,775.14	Reinvestments to date			745,448.37	6.729	4.84	536,151.68	(209,296.69) LT		
29,298.63	Reinvestments to date			164,777.85	5.624	4.84	141,805.37	(22,972.48) ST		
319,437.501	Tax-based Cost vs Current Value			2,114,237.66	6.619		1,546,077.51	(568,160.15)	8.429	130,330.49
	Total Purchases vs Current Value			1,204,011.44			1,546,077.51		342,066.07	
	Fund Value Increase/Decrease								342,066.07	
57,748.272	LEGG MASON PARTNERS S&P 500 INDEX FUND SMITH BARNEY CL A	SBSPX	08/13/02	520,311.93	9.01	7.42	428,492.18	(91,819.75) LT		
28,669.725	Total Purchases			250,000.00	8.72	7.42	212,729.36	(37,270.64) LT		
98,231.827	Reinvestments to date			1,000,000.00	10.18	7.42	728,880.16	(271,119.84) LT		
184,649.824	Tax-based Cost vs Current Value			1,770,311.93	9.59	7.42	1,370,101.70	(400,210.23)		
14,607.88	Reinvestments to date			190,008.05	13.007	7.42	108,390.47	(81,617.58) LT		

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AT SMITH BARNEY

**Smith Barney Reserved  
Client Statement**

February 1 - February 28, 2009

Ref: 00001490 00010815

**LINDEN TRUST FOR CONSERVATION**

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
	<i>continued</i>										
	LEGG MASON PARTNERS S&P 500 INDEX FUND SMITH BARNEY CL A	SBSPX									
5,134.679	Reinvestments to date			\$ 46,065.97	\$ 8.971	\$ 7.42	\$ 38,099.32	(\$ 7,966.65)	ST		
204,392.383	Tax-based Cost vs Current Value			2,006,385.95	9.816		1,516,591.49	(489,794.46)		3.086	46,805.85
	Total Purchases vs Current Value			1,770,311.93			1,516,591.49	(253,720.44)			
	Fund Value Increase/Decrease							(253,720.44)			
	Total mutual funds (Tax based)			\$ 4,846,276.57			\$ 3,502,706.11	(\$ 60,178.01)	ST	6.90	\$ 241,690.00
								(\$ 1,283,392.45)	LT		

LONG POSITION I

P. 2/2



Statement Detail  
**LINDEN TRUST FOR CONSERVATION**  
 Holdings

Period Ended February 28, 2009

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
<b>FIXED INCOME</b>								
<b>INVESTMENT GRADE FIXED INCOME</b>								
GS CORE FIXED INCOME FUND								
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	258,351,208	8.2000	2,118,479.91	9.8814	2,552,882.43	(434,402.52)		122,200.12
						205,479.90		
<b>OTHER FIXED INCOME</b>								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	183,305,819	5.1700	947,691.08	7.7828	1,426,639.98	(478,948.90)		107,600.52
						497,691.08		
<b>TOTAL FIXED INCOME</b>			<b>3,066,170.99</b>		<b>3,979,522.41</b>	<b>(913,351.42)</b>		<b>229,800.64</b>
<b>PUBLIC EQUITY</b>								
<b>US EQUITY</b>								
GS REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS REAL ESTATE CLASS I (GREIX)	41,694,519	5.5200	230,153.74	18.3030	763,136.01	(532,982.27)	7.6630	17,636.78
						(354,846.29)		

\*This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.  
 Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).  
 Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

**LONG POSITION II**



Statement Detail  
**LINDEN TRUST FOR CONSERVATION**  
 Holdings (Continued)

Period Ended February 28, 2009

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>NON-US EQUITY</b>								
<b>GS EMERGING MARKETS FUND</b>								
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I (GEMIX)	54,663,400	7.5500	412,708.67	17.9023	978,598.71	(565,890.04) (337,291.33)	5.1126	21,100.07
<b>GS INTERNATIONAL REAL ESTATE SECURITIES FUND</b>								
GOLDMAN SACHS INTL REAL ESTATE SECS FUND - INSTL CL (GIRIX)	57,883,864	3.9800	230,377.78	12.8991	746,651.77	(516,273.99) (469,622.22)	2.8141	6,482.99
<b>TOTAL NON-US EQUITY</b>			<b>643,086.45</b>		<b>1,725,250.48</b>	<b>(1,082,164.03)</b>	<b>4.2892</b>	<b>27,583.07</b>
<b>TOTAL PUBLIC EQUITY</b>			<b>873,240.19</b>		<b>2,488,386.49</b>	<b>(1,615,146.30)</b>	<b>5.1784</b>	<b>45,219.85</b>
<b>TOTAL ACCOUNT</b>			<b>3,939,411.18</b>		<b>6,467,908.90</b>			

LONG POSITION II



Statement Detail

**LINDEN TRUST FOR CONSERVATION HA CORE US**  
Holdings (Continued)

Period Ended February 28, 2009

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>HARRIS ASSOCIATES ALPHA+</b>								
XTO ENERGY INC CMN (XTO)	700.00	31.6600	22,162.00	28.7060	20,094.20	2,067.80	1.5793	350.00
YUM! BRANDS INC CMN (YUM)	1,000.00	26.2800	26,280.00	14.8203	14,820.32	11,459.68	2.8919	760.00
STARWOOD HOTELS & RESORTS CMN (HOT)	2,300.00	11.5900	26,657.00	37.4429	86,118.65	(59,461.65)	7.7653	2,070.00
TOTAL HARRIS ASSOCIATES ALPHA+			<b>587,533.00</b>		<b>921,510.01</b>	<b>(333,977.01)</b>	<b>3.7192</b>	<b>20,778.33</b>
<b>TOTAL PORTFOLIO</b>								
			<b>587,533.00</b>		<b>921,510.01</b>	<b>(333,977.01)</b>		<b>20,778.33</b>

<sup>6</sup> Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions



# LINDEN TRUST FOR CONSERVATION LCCV Holdings

Period Ended February 28, 2009

## PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
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## US EQUITY

GSAM: LARGE CAP VALUE (CONCENTRATED)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ACTIVISION BLIZZARD INC CMN (ATVI)	999.00	10.0300	10,019.97	9.6834	9,673.72	346.25		
AIR PRODUCTS & CHEMICALS INC CMN (APD)	275.00	46.2500	12,718.75	66.7354	18,352.23	(5,633.48)	3.8054	484.00
AMGEN INC. CMN (AMGN)	493.00	48.9300	24,122.49	53.1306	26,193.40	(2,070.91)		
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	381.00	25.4200	9,685.02	27.9390	10,644.76	(959.74)	0.2360	22.86
BAXTER INTERNATIONAL INC CMN (BAX)	504.00	50.9100	25,658.64	55.3376	27,890.14	(2,231.50)	2.0428	524.16
BIOMERIE INC CMN (BIIB)	266.00	46.0400	12,246.64	51.3199	13,651.09	(1,404.45)		
BOEING COMPANY CMN (BA)	528.00	31.4400	16,600.32	59.3766	31,350.85	(14,750.53)	5.3435	887.04
			221.76					
CAMPBELL SOUP CO CMN (CPB)	326.00	26.7700	8,727.02	28.9922	9,451.46	(724.44)	3.7355	326.00
CHUBB CORP CMN (CB)	223.00	39.0400	8,705.92	45.2244	10,085.04	(1,379.12)	3.5861	312.20
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	547.00	43.6700	23,887.49	70.8504	38,755.19	(14,867.70)	1.4655	350.08
ENERGY CORPORATION CMN (ETR)	471.00	67.3900	31,740.69	57.1217	26,904.30	4,836.39	4.4517	1,413.00
			353.25					
EOG RESOURCES INC CMN (EOG)	521.00	50.0400	26,070.84	105.2597	54,840.29	(28,769.45)	1.1591	302.18
EVEREST RE GROUP LTD CMN (RE)	362.00	65.1300	23,577.06	89.3863	32,357.85	(8,780.79)	2.9480	695.04
EXXON MOBIL CORPORATION CMN (XOM)	554.00	67.9000	37,616.60	77.0284	42,673.75	(5,057.15)	2.3564	886.40
			221.60					
FIRSTENERGY CORP CMN (FE)	660.00	42.5600	28,089.60	66.1316	43,646.86	(15,557.26)	5.1692	1,452.00
			363.00					
FRANKLIN RESOURCES INC CMN (BEN)	453.00	45.8000	20,747.40	53.4064	24,193.12	(3,445.72)	1.8341	380.52

<sup>14</sup>This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

# LONG POSITION IV





**Statement Detail**  
**LINDEN TRUST FOR CONSERVATION LCCV**  
**Holdings (Continued)**

Period Ended February 28, 2009

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>GSAM LARGE CAP VALUE (CONCENTRATED)</b>								
GENENTECH INC CMN (DNA)	185 00	85 5500	15,826 75	90 6690	16,773 76	(947 01)		
GENERAL MILLS INC CMN (GIS)	170 00	52 4800	8,921 60	60 3667	10,262 34	(1,340 74)	3 2774	292 40
HESS CORPORATION CMN (HES)	459 00	54 6900	25,102 71	57 2327	26,269 79	(1,167 08)	0 7314	183 60
HEWLETT-PACKARD CO CMN (HPO)	407 00	29 0300	11,815 21	42 6049	17,340 19	(5,524 98)	1 1023	130 24
HONEYWELL INTL INC CMN (HON)	494 00	26 8300	13,254 02	38 6382	19,087 28	(5,833 26)	4 5099	597 74
			149 44					
JOHNSON & JOHNSON CMN (JNJ)	639 00	50 0000	31,950 00	64 0443	40,924 33	(8,974 33)	3 6800	1,175 76
			293 94					
JOHNSON CONTROLS INC CMN (JCI)	450 00	11 3800	5,121 00	37 9726	17,087 69	(11,966 69)	4 5694	234 00
JPMORGAN CHASE & CO CMN (JPM)	1,426 00	22 8500	32,584 10	43 6544	62,251 22	(29,667 12)	0 8753	285 20
LABORATORY CORPORATION OF AMER CMN (LH)	418 00	55 0100	22,994 18	75 9472	31,745 95	(8,751 77)		
MICROSOFT CORPORATION CMN (MSFT)	1,247 00	16 1500	20,139 05	20 6765	25,783 58	(5,644 53)	3 2198	648 44
			162 11					
MORGAN STANLEY CMN (MS)	629 00	19 5400	12,290 66	23 0639	14,507 19	(2,216 53)	5 5271	679 32
PFIZER INC CMN (PFE)	859 00	12 3100	10,574 29	15 1269	12,994 01	(2,419 72)	10 3981	1,099 52
			274 88					
PHILIP MORRIS INTL INC CMN (PM)	792 00	33 4700	26,508 24		<del>24,007 42</del>	(12,697 71)	6 4535	1,710 72
RANGE RESOURCES CORPORATION CMN (RRC)	721 00	35 5700	25,645 97	36 6261	26,407 43	(761 46)	0 4498	115 36
SLM CORPORATION CMN (SLM)	1,388 00	4 6000	6,384 80	17 2389	23,927 53	(17,542 73)	21 7391	1,388 00
SPRINT NEXTEL CORPORATION CMN (S)	6,506 00	3 2900	21,404 74	14 1248	91,896 01	(70,491 27)	3 0395	650 60
TD AMERITRADE HOLDING CORPORAT CMN (AMTD)	826 00	11 8700	9,804 62	12 0641	9,964 97	(160 35)		
THE MOSAIC COMPANY CMN (MOS)	161 00	43 0500	6,931 05	45 1540	7,269 79	(338 74)	0 4646	32 20
THE TRAVELERS COMPANIES, INC CMN (TRV)	835 00	36 1500	30,185 25	48 4056	40,418 71	(10,233 46)	3 3195	1,002 00
TIME WARNER INC CMN (TWX)	2,931 00	7 6300	22,363 53	17 9801	52,699 57	(30,336 04)	3 2765	732 75
			183 19					
VIACOM INC CMN CLASS B (VIAB)	797 00	15 3900	12,265 83	18 4929	14,738 84	(2,473 01)		
VISA INC CMN CLASS A (V)	377 00	56 7100	21,379 67	59 6803	22,499 48	(1,119 81)	0 7406	158 34
			39 59					
WAL MART STORES INC CMN (WMT)	464 00	49 2400	22,847 36	54 8256	25,439 09	(2,591 73)	1 9293	440 80
WASTE MANAGEMENT INC CMN (WMI)	722 00	27 0000	19,494 00	32 5349	23,490 21	(3,996 21)	4 2963	837 52

**LONG POSITION IV**



# LINDEN TRUST FOR CONSERVATION LCCV Holdings (Continued)

Period Ended February 28, 2009

## PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
GSAM- LARGE CAP VALUE (CONCENTRATED)								
WELLPOINT, INC CMN (WLP)	497.00	33.9200	16,858.24	38.8726	19,319.68	(2,461.44)		
WYETH CMN (WYE)	615.00	40.8200	25,104.30	51.6047	31,736.91	(6,632.61)	2.9397	738.00
			184.50					
ZIMMER HDGS INC CMN (ZMH)	184.00	35.0200	6,443.68	41.1144	7,565.05	(1,121.37)		
TRANSOCEAN LTD CMN (RIG)	155.00	59.7700	9,264.35	58.0946	9,004.66	259.69		
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	1,626.00	19.1100	31,072.86	32.3399	52,584.72	(21,511.86)	4.3841	1,362.26
TOTAL GSAM- LARGE CAP VALUE (CONCENTRATED)			<b>844,746.51</b>		<b>1,198,661.45</b>	<b>(369,113.47)</b>	<b>3.1054</b>	<b>22,813.12</b>

<sup>6</sup> Original Cost is price paid by purchaser, adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

LONG POSITION **IV**





**LINDEN TRUST FOR CONSERVATION MID CAP GR**  
Holdings

Period Ended February 28, 2009

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>GSAM MID CAP GROWTH</b>								
ACTIVISION BLIZZARD INC CMN (ATVI)	1,792.00	10.0300	17,973.76	7.9157	14,185.01	3,788.75		
ADVANCED AUTO PARTS INC CMN (AAP)	256.00	38.2500	9,792.00	29.9861	7,676.45	2,115.55	0.6275	61.44
ALLIANT TECHSYSTEMS INC CMN (ATK)	160.00	70.6600	11,305.60	82.3211	13,171.37	(1,865.77)		
AMERICAN TOWER CORPORATION CMN CLASS A (AMT)	506.00	29.1200	14,734.72	32.6527	16,522.25	(1,787.53)		
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	602.00	25.4200	15,302.84	32.0652	19,303.25	(4,000.41)	0.2360	36.12
AMYLIN PHARMACEUTICALS, INC CMN (AMLN)	951.00	9.1300	8,682.63	30.4868	28,992.92	(20,310.29)		
AVON PRODUCTS INC CMN (AVP)	492.00	17.5900	8,654.28	22.2962	10,969.72	(2,315.44)	4.7754	413.28
			103.32					
BARD C R INC N J CMN (BCR)	145.00	80.2600	11,637.70	87.7607	12,725.30	(1,087.60)	0.7974	92.80
BEST BUY CO INC CMN (BBY)	374.00	28.8200	10,778.68	26.0336	9,736.56	1,042.12	1.9431	209.44
CAMERON INTERNATIONAL CORP CMN (CAM)	725.00	19.2800	13,978.00	42.4792	30,797.43	(16,819.43)		
CB RICHARD ELLIS GROUP, INC CMN CLASS A (CBG)	1,434.00	2.8900	4,144.26	22.5570	32,346.75	(28,202.49)		
CHARLES RIV LABS INTL INC CMN (CRL)	557.00	24.8000	13,813.60	45.4872	25,336.35	(11,522.75)		
CHATTEM INC CMN (CHTT)	204.00	63.4300	12,939.72	60.5548	12,353.17	586.55		
CME GROUP INC CMN CLASS A (CME)	63.00	182.4000	11,491.20	177.8856	11,206.79	284.41	2.5219	289.80
COACH INC CMN (COH)	950.00	13.9800	13,281.00	31.9180	30,322.14	(17,041.14)		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	607.00	18.4000	11,168.80	26.8492	16,297.48	(5,128.68)		
CONTINENTAL RESOURCES, INC CMN (CLR)	371.00	15.8900	5,895.19	28.4606	10,558.87	(4,663.68)		
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	430.00	17.5400	7,542.20	11.4900	4,940.70	2,601.50		
DICKS SPORTING GOODS INC CMN (DKS)	703.00	12.3500	8,682.05	19.7113	13,857.06	(5,175.01)		

<sup>14</sup> This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA. Member FDIC.

**LONG POSITION V**

**LINDEN TRUST FOR CONSERVATION MID CAP GR**  
Holdings (Continued)

Period Ended February 28, 2009

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
<b>GSAM MID CAP GROWTH</b>								
DRESSER-RAND GROUP INC CMN (DRC)	439.00	21.0100	9,223.39	38.8687	17,063.37	(7,839.98)		
ELECTRONIC ARTS CMN (ERTS)	389.00	16.3100	6,344.59	51.0568	19,861.08	(13,516.49)		
ENERGIZER HLDGS INC CMN (ENR)	223.00	42.1900	9,408.37	60.9886	13,600.45	(4,192.08)		
ENTRAVISION COMMUNICATIONS CP CMN CLASS A (EVC)	2,468.00	0.3800	937.84	8.6481	21,343.63	(20,405.79)		
EQUINIX INC CMN (EQIX)	308.00	46.4100	14,294.28	71.8349	22,125.15	(7,830.87)		
FLJR SYSTEMS INC CMN (FLJR)	560.00	20.4100	11,429.60	26.5642	14,875.93	(3,446.33)		
FORMFACTOR INC CMN (FORM)	729.00	14.4600	10,541.34	34.8278	25,389.48	(14,848.14)		
FORTUNE BRANDS, INC CMN (FO)	416.00	23.7500	9,880.00	78.9492	32,842.85	(22,962.85)	7.4105	732.16
			183.04					
GENTEX CORP CMN (GNTX)	1,017.00	8.0000	8,136.00	17.7449	18,046.55	(9,910.55)	5.5000	447.48
GLOBAL PMTS INC CMN (GPN)	424.00	30.6800	13,008.32	38.1361	16,169.71	(3,161.39)	0.2608	33.92
HANSEN NATURAL CORP CMN (HANS)	193.00	33.2800	6,423.04	21.9529	4,236.91	2,186.13		
HENRY SCHEIN INC COMMON STOCK (HSIC)	278.00	36.6800	10,197.04	54.2632	15,085.17	(4,888.13)		
HESS CORPORATION CMN (HES)	233.00	54.6900	12,742.77	73.7791	17,190.52	(4,447.75)	0.7314	93.20
IRON MOUNTAIN INC CMN (IRM)	640.00	18.5800	11,891.20	26.2757	16,816.45	(4,925.25)		
LABORATORY CORPORATION OF AMER CMN (LH)	221.00	55.0100	12,157.21	71.4670	15,794.21	(3,637.00)		
LAMAR ADVERTISING CO CMN CLASS A (LAMR)	271.00	6.9200	1,875.32	46.7151	12,659.79	(10,784.47)		
LINEAR TECHNOLOGY CORP CMN (LLTC)	401.00	21.8000	8,741.80	32.6310	13,085.04	(4,343.24)	4.0367	352.88
MARRIOTT INTERNATIONAL INC CL-A (NEW) CLASS A (MAR)	651.00	14.1600	9,218.16	21.2564	13,837.90	(4,619.74)	2.4718	227.85
NETFLIX COM INC CMN (NFLX)	298.00	36.2400	10,799.52	29.8281	8,888.77	1,910.75		
NEWELL RUBBERMAID INC CMN (NWL)	1,146.00	5.6500	6,474.90	27.5896	31,617.64	(25,142.74)	7.4336	481.32
			120.33					
NUVASIVE, INC CMN (NUVA)	167.00	28.3500	4,734.45	49.3740	8,245.46	(3,511.01)		
PEOPLES UNITED FINANCIAL INC CMN (PBCT)	759.00	17.4100	13,214.19	16.1605	12,265.84	948.35	3.4463	455.40
PETSMART, INC. CMN (PETM)	636.00	20.0400	12,745.44	21.2952	13,543.76	(798.32)	0.5988	76.32
PINNACLE ENTMT INC CMN (PNK)	637.00	7.5100	4,783.87	21.1158	13,450.79	(8,666.92)		
PRECISION CASTPARTS CORP CMN (PCP)	116.00	55.4300	6,429.88	64.7248	7,508.08	(1,078.20)	0.2165	13.92
PRICELINE COM INC CMN (PCLN)	88.00	84.8600	7,467.68	64.7999	5,702.39	1,765.29		
RAYMOND JAMES FINANCIAL INC CMN (RJF)	842.00	13.9600	11,754.32	26.2042	22,063.95	(10,309.63)	3.1519	370.48
REX ENERGY CORPORATION CMN (REXX)	775.00	1.4700	1,139.25	16.5481	12,824.78	(11,685.53)		



**Statement Detail**  
**LINDEN TRUST FOR CONSERVATION MID CAP GR**  
 Holdings (Continued)

Period Ended February 28, 2009

**PUBLIC EQUITY (Continued)**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
<b>US EQUITY</b>								
GSAM MID CAP GROWTH								
ROCKWELL AUTOMATION INC CMN (ROK)	272 00	20 1000	5,467.20 78.88	57 1537	15,545 80	(10,078 60)	5.7711	315.52
ROPER INDS INC (NEW) CMN (ROP)	112 00	41.3500	4,631.20	56.9510	6,378.51	(1,747 31)	0.7981	36.96
ST JUDE MEDICAL INC CMN (STJ)	418 00	33.1600	13,860.88	39 8944	16,675.85	(2,814.97)		
TESSERA TECHNOLOGIES, INC. CMN (TSRA)	811 00	10.8000	8,758 80	23 4563	19,023 07	(10,264 27)		
THERMO FISHER SCIENTIFIC INC CMN (TMO)	319 00	36 2600	11,566 94	51 0730	16,292 28	(4,725 34)		
TW TELECOM INC. CMN CLASS A (TWTC)	1,053 00	8 0400	8,466 12	12 6596	13,330 56	(4,864 44)		
W W GRAINGER INCORPORATED CMN (GWW)	128 00	66 1600	8,468 48 51.20	74 5614	9,543 86	(1,075 38)	2 4184	204 80
WESTERN UNION COMPANY (THE) CMN (WU)	1,251 00	11 1600	13,961 16	18 2859	22,875 63	(8,914 47)	0 3584	50 04
WHITING PETROLEUM CORPORATION CMN (WLL)	287 00	23 3000	6,687 10	62 9885	18,077 70	(11,390 60)		
ZIMMER HLDGS INC CMN (ZMH)	340 00	35 0200	11,906 80	56,1409	19,087.91	(7,181 11)		
STARWOOD HOTELS & RESORTS CMN (HOT)	533 00	11.5900	6,177.47	21 2746	11,339 37	(5,161 90)	7.7653	479.70
SUNCOR ENERGY INC. CMN (SU)	414 00	20 7900	8,607 06	21 2714	8,806.35	(199.29)	0 7645	65 80
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	1,079 00	10 6700	11,512.93	26 6327	28,736 71	(17,223 78)		
<b>TOTAL GSAM MID CAP GROWTH</b>			<b>577,864.14</b>		<b>973,148.82</b>	<b>(395,284.68)</b>	<b>2 2405</b>	<b>5,850.23</b>
<b>TOTAL PORTFOLIO</b>			<b>577,864.14</b>		<b>973,148.82</b>	<b>(395,284.68)</b>		<b>5,850.23</b>

† Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

**LONG POSITION V**

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					128,687.	
50,000.		SEE REALIZED G(L) STMT I ATTACHED PROPERTY TYPE: SECURITIES 64,469.				P	VAR -14,469.	VAR
1,262,000.		SEE REALIZED G(L) STMT I ATTACHED PROPERTY TYPE: SECURITIES 1,553,716.				P	VAR -291,716.	VAR
167,635.		SEE REALIZED G(L) STMT II ATTACHED PROPERTY TYPE: SECURITIES 257,147.				P	VAR -89,512.	VAR
300,437.		SEE REALIZED G(L) STMT II ATTACHED PROPERTY TYPE: SECURITIES 322,185.				P	VAR -21,748.	VAR
994,492.		SEE REALIZED G(L) STMT III ATTACHED PROPERTY TYPE: SECURITIES 1,265,332.				P	VAR -270,840.	VAR
384,814.		SEE REALIZED G(L) STMT III ATTACHED PROPERTY TYPE: SECURITIES 546,544.				P	VAR -161,730.	VAR
379,807.		SEE REALIZED G(L) STMT IV ATTACHED PROPERTY TYPE: SECURITIES 420,110.				P	VAR -40,303.	VAR
344,360.		SEE REALIZED G(L) STMT IV ATTACHED PROPERTY TYPE: SECURITIES 374,130.				P	VAR -29,770.	VAR
185,765.		SEE REALIZED G(L) STMT V ATTACHED PROPERTY TYPE: SECURITIES 245,109.				P	VAR -59,344.	VAR
563,045.		SEE REALIZED G(L) STMT V ATTACHED 600,666.					VAR -37,621.	VAR

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,625,500.		SEE REALIZED G(L) STMT VI ATTACHED PROPERTY TYPE: SECURITIES 2,057,939.				P	VAR	VAR
		STCG THRU K-1S 266,263.					-432,439.	
		LTCG THRU K-1S 730,086.					-266,263.	
							-730,086.	
		TOTAL GAIN (LOSS) .....					----- -2317154. =====	

**LINDEN TRUST FOR CONSERVATION  
EIN: 13-3748063  
2008 FORM 990-PF**

Statement regarding Part VII – B; Line 5c:

Name and address of grantee: **INBio, Apdo 22-3100, Santo Domingo de Heredia, Costa Rica**

Date and amount of grant: **November 5, 2008, \$127,610**

Purpose of grant: **Oversight of environmental consultants**

Amounts expended.	<b>\$45,678</b>	<b>11/20/08</b>
	<b>42,790</b>	<b>01/28/09</b>

Diversion: **To our knowledge the grantee has not diverted any portion of the funds**

Report: **- January 15, 2009 financial and qualitative reports covering the period October 15 Through December 31, 2008**

Verification. **The file was in order and sufficient**

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form). **Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

Type or print  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>LINDEN TRUST FOR CONSERVATION</b>	Employer identification number <b>13-3748063</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>c/o BCRS ASSOCIATES, LLC; 100 WALL STREET - 11TH FLOOR</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10005</b>	

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

- |                                                 |                                                                   |                                    |
|-------------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ BCRS ASSOCIATES, LLC

Telephone No. ▶ 212-440-0811 FAX No. ▶ N/A

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until OCTOBER 15, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 20\_\_\_\_ or
- ▶  tax year beginning MARCH 1, 2008, and ending FEBRUARY 28, 2009.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$ 20,000.00
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$ 57,023.00
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ 0.00

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing the return See instructions	Name of Exempt Organization <b>LINDEN TRUST FOR CONSERVATION</b>	Employer identification number <b>13-3748063</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>C/O BCRS ASSOCIATES, LLC 100 WALL STREET - 11 FLOOR</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10005</b>	

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

- |                                      |                                                                   |                                      |                                    |
|--------------------------------------|-------------------------------------------------------------------|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990    | <input checked="" type="checkbox"/> Form 990-PF                   | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 5227   |                                    |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of **BCRS ASSOCIATES, LLC**  
 Telephone No. **212-440-0800** FAX No. **N/A**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until JANUARY 15, 2010.
- 5 For calendar year \_\_\_\_\_, or other tax year beginning MARCH 1, 2008, and ending FEBRUARY 28, 2009.
- 6 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b>	\$ 20,000.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$ 57,023.00
c <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$ 0.00

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title **CPA** Date **10/13/2009**