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

**2008**

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

For calendar year 2008, or tax year beginning 05/01, 2008, and ending 04/30, 2009

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

Name of foundation: **THE SAPP FAMILY FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O GOLDMAN SACHS FAMILY OFFICE**

Room/suite: **BOWLING GREEN STATION, P. O. BOX 73**

City or town, state, and ZIP code: **NEW YORK, NY 10274-0073**

A Employer identification number: **13-3632757**

B Telephone number (see page 10 of the instructions): **(518) 640-5000**

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

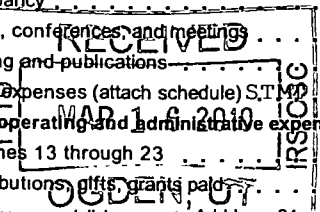
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 9,094,429.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

|   | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule)                    |                                    |                           |                         |   |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B. |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments                                | 8.                                 | 8.                        |                         | STMT 1  |
| 4 Dividends and interest from securities  | 427,510.                           | 427,510.                  |                         | STMT 2  |
| 5a Gross rents  |                                    |                           |                         |   |
| b Net rental income or (loss)   |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10                            | -842,599.                          |                           |                         |   |
| b Gross sales price for all assets on line 6a                                       | 1,424,529.                         |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)                                    |                                    | NONE                      |                         |   |
| 8 Net short-term capital gain   |                                    |                           |                         |   |
| 9 Income modifications  |                                    |                           |                         |   |
| 10a Gross sales less returns and allowances   |                                    |                           |                         |   |
| b Less Cost of goods sold   |                                    |                           |                         |   |
| c Gross profit or (loss) (attach schedule)  |                                    |                           |                         |   |
| 11 Other income (attach schedule)   | 1,155.                             | 1,155.                    |                         | STMT 3  |
| 12 Total. Add lines 1 through 11  | -413,926.                          | 428,673.                  |                         |   |
| 13 Compensation of officers, directors, trustees, etc.                              | NONE                               |                           |                         |   |
| 14 Other employee salaries and wages  |                                    |                           |                         |   |
| 15 Pension plans, employee benefits   |                                    |                           |                         |   |
| 16a Legal fees (attach schedule)  |                                    |                           |                         |   |
| b Accounting fees (attach schedule)   |                                    |                           |                         |   |
| c Other professional fees (attach schedule)   |                                    |                           |                         |   |
| 17 Interest   |                                    |                           |                         |   |
| 18 Taxes (attach schedule) (see page 14 of the instructions) *                      | 5,437.                             | 2,937.                    |                         |   |
| 19 Depreciation (attach schedule) and depletion                                     |                                    |                           |                         |   |
| 20 Occupancy  |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings  |                                    |                           |                         |   |
| 22 Printing and publications  |                                    |                           |                         |   |
| 23 Other expenses (attach schedule) STMT 5  | 48,187.                            | 46,417.                   |                         |   |
| 24 Total operating and administrative expenses. Add lines 13 through 23             | 53,624.                            | 49,354.                   |                         |   |
| 25 Contributions, gifts, grants paid  | 565,000.                           |                           |                         | 565,000.  |
| 26 Total expenses and disbursements. Add lines 24 and 25                            | 618,624.                           | 49,354.                   |                         | 565,000.  |
| 27 Subtract line 26 from line 12:   |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements                                 | -1,032,550.                        |                           |                         |   |
| b Net investment income (if negative, enter -0-)                                    |                                    | 379,319.                  |                         |   |
| c Adjusted net income (if negative, enter -0-)                                      |                                    |                           | -0-                     |   |

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| 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 . . . . .  | 1,258,523.   | 1,025,235.     | 1,025,235.            |
|  | 2 Savings and temporary cash investments . . . . .   |  |                |                       |
|  | 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. 6 . . . . .  | 3,900,028.   | 3,200,726.     | 3,117,874.            |
|  | 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) . . . . . STMT. 7 . . . . .   | 5,874,320.   | 5,779,505.   | 4,951,320.     |                       |
| 14 Land, buildings, and equipment basis ▶  |  |  |                |                       |
| Less: accumulated depreciation ▶ (attach schedule)   |  |  |                |                       |
| 15 Other assets (describe ▶) . . . . . )   | 5,145.   |  |                |                       |
| 16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . . | 11,038,016.  | 10,005,466.  | 9,094,429.     |                       |
| Liabilities  | 17 Accounts payable and accrued expenses . . . . .   |  |                |                       |
|  | 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</b> (add lines 17 through 22) . . . . .  |  |  |                |                       |
| Net Assets or Fund Balances  | <b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b><br><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 . . . . .  | 11,038,016.  | 10,005,466.    |                       |
|  | 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</b> (see page 17 of the instructions) . . . . .                          | 11,038,016.  | 10,005,466.  |                |                       |
| 31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .             | 11,038,016.  | 10,005,466.  |                |                       |

**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 | 11,038,016. |
| 2 Enter amount from Part I, line 27a . . . . .   | 2 | -1,032,550. |
| 3 Other increases not included in line 2 (itemize) ▶   | 3 |             |
| 4 Add lines 1, 2, and 3 . . . . .  | 4 | 10,005,466. |
| 5 Decreases not included in line 2 (itemize) ▶   | 5 |             |
| 6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                     | 6 | 10,005,466. |

**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<br>P-Purchase<br>D-Donation | (c) Date acquired<br>(mo., day, yr) | (d) Date sold<br>(mo., day, yr) |
|--|--|---|--|--|-------------------------------------|---------------------------------|
| <b>1a SEE PART IV SCHEDULE</b>   |  |   |  |  |                                     |                                 |
| <b>b</b>   |  |   |  |  |                                     |                                 |
| <b>c</b>   |  |   |  |  |                                     |                                 |
| <b>d</b>   |  |   |  |  |                                     |                                 |
| <b>e</b>   |  |   |  |  |                                     |                                 |
| (e) Gross sales price  | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(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<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |  |                                     |                                 |
| (i) F.M.V. as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col (i)<br>over col (j), if any   |  |  |                                     |                                 |
| <b>a</b>   |  |   |  |  |                                     |                                 |
| <b>b</b>   |  |   |  |  |                                     |                                 |
| <b>c</b>   |  |   |  |  |                                     |                                 |
| <b>d</b>   |  |   |  |  |                                     |                                 |
| <b>e</b>   |  |   |  |  |                                     |                                 |
| <b>2 Capital gain net income or (net capital loss)</b> . . . . .   |  |   |  | <b>2</b>                                     |                                     | -842,599.                       |
| { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }  |  |   |  |  |                                     |                                 |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>   |  |   |  | <b>3</b>                                     |                                     |                                 |
| { If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)<br>If (loss), enter -0- in Part I, line 8. . . . . } |  |   |  |  |                                     |                                 |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . .  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.**

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|--|--|--|---|
| 2007   | 640,042.                                 | 12,211,833.                                  | 0.052412  |
| 2006   | 656,000.                                 | 12,063,742.                                  | 0.054378  |
| 2005   | 1,069,585.                               | 10,763,313.                                  | 0.099373  |
| 2004   | 20,000.                                  | 9,453,512.                                   | 0.002116  |
| 2003   | 1,149,158.                               | 8,409,417.                                   | 0.136651  |

|   |          |             |
|---|----------|-------------|
| <b>2 Total of line 1, column (d)</b> . . . . .  | <b>2</b> | 0.344930    |
| <b>3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b> . . . . . | <b>3</b> | 0.068986    |
| <b>4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5</b> . . . . .   | <b>4</b> | 10,381,024. |
| <b>5 Multiply line 4 by line 3</b> . . . . .  | <b>5</b> | 716,145.    |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b> . . . . .   | <b>6</b> | 3,793.      |
| <b>7 Add lines 5 and 6</b> . . . . .  | <b>7</b> | 719,938.    |
| <b>8 Enter qualifying distributions from Part XII, line 4</b> . . . . .   | <b>8</b> | 565,000.    |

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.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 501.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, tax on political expenditures, and foundation status.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-15 regarding controlled entities, insurance contracts, public inspection requirements, and charitable trusts.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b regarding disqualifying acts, undistributed income, and business holdings.

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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

Table with 5 columns: (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. Row 1: SEE STATEMENT 9, NONE, NONE, 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."

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE.

Total number of other employees paid over \$50,000 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 |
|---|---------------------|------------------|
| NONE  | NONE                | NONE             |
| -----   |                     |                  |
| -----   |                     |                  |
| -----   |                     |                  |
| -----   |                     |                  |

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 <u>THE FOUNDATION IS NOT INVOLVED IN ANY CHARITABLE ACTIVITIES.</u><br><u>THE PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER</u><br><u>ORGANIZATIONS EXEMPT UNDER IRC SEC. 501(C) 3.</u>   | NONE     |
| 2 -----  |          |
| 3 -----  |          |
| 4 -----  |          |

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

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

Total. Add lines 1 through 3 . . . . . NONE

**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> | 3,409,834.  |
| <b>b</b> | Average of monthly cash balances   | <b>1b</b> | 1,104,882.  |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions)  | <b>1c</b> | 6,024,395.  |
| <b>d</b> | Total (add lines 1a, b, and c)   | <b>1d</b> | 10,539,111. |
| <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>  | 10,539,111. |
| <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>  | 158,087.    |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4                     | <b>5</b>  | 10,381,024. |
| <b>6</b> | Minimum investment return. Enter 5% of line 5  | <b>6</b>  | 519,051.    |

**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>  | 519,051. |
| <b>2a</b> | Tax on investment income for 2008 from Part VI, line 5   | <b>2a</b> | 7,586.   |
| <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> | 7,586.   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 511,465. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions  | <b>4</b>  |          |
| <b>5</b>  | Add lines 3 and 4  | <b>5</b>  | 511,465. |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions)                              | <b>6</b>  |          |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 511,465. |

**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> | 565,000. |
| <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> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  | <b>4</b>  | 565,000. |
| <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>  | N/A      |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4  | <b>6</b>  | 565,000. |

**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)<br>Corpus | (b)<br>Years prior to 2007 | (c)<br>2007 | (d)<br>2008 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2008 from Part XI, line 7 . . . . .   |               |                            |             | 511,465.    |
| 2 Undistributed income, if any, as of the end of 2007  |               |                            |             |             |
| a Enter amount for 2007 only . . . . .   |               |                            |             |             |
| b Total for prior years 20____, 20____, 20____   |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2008.   |               |                            |             |             |
| a From 2003 . . . . .  | 740,371.      |                            |             |             |
| b From 2004 . . . . .  | NONE          |                            |             |             |
| c From 2005 . . . . .  | 569,249.      |                            |             |             |
| d From 2006 . . . . .  | 64,909.       |                            |             |             |
| e From 2007 . . . . .  | 33,997.       |                            |             |             |
| f Total of lines 3a through e . . . . .  | 1,408,526.    |                            |             |             |
| 4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ _____ 565,000.  |               |                            |             |             |
| 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 . . . . .   |               |                            |             | 511,465.    |
| e Remaining amount distributed out of corpus . . . . .   | 53,535.       |                            |             |             |
| 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  | 1,462,061.    |                            |             |             |
| 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  |               |                            |             |             |
| 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) . . . . .                   |               |                            |             |             |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .   | 740,371.      |                            |             |             |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a . . . . .  | 721,690.      |                            |             |             |
| 10 Analysis of line 9  |               |                            |             |             |
| a Excess from 2004 . . . . .   | NONE          |                            |             |             |
| b Excess from 2005 . . . . .   | 569,249.      |                            |             |             |
| c Excess from 2006 . . . . .   | 64,909.       |                            |             |             |
| d Excess from 2007 . . . . .   | 33,997.       |                            |             |             |
| e Excess from 2008 . . . . .   | 53,535.       |                            |             |             |

**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)(ii) . . . . .                                       |          |               |          |          |           |
| <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).)

RICHARD A. SAPP

**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  | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount   |
|--|---|--------------------------------|----------------------------------|----------|
| Name and address (home or business)                          |   |                                |                                  |          |
| <p><b>a Paid during the year</b></p> <p>SEE STATEMENT 10</p> |   |                                |                                  |          |
| <b>Total</b> .....   |   |                                |                                  | 565,000. |
| <b>b Approved for future payment</b>                         |   |                                |                                  |          |
| <b>Total</b> .....   |   |                                |                                  |          |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)



**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 SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS |                    |                          |                              |        | -73,491.       |           |
|  |                                 | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS  |                    |                          |                              |        | -269,205.      |           |
|  |                                 | TOTAL CAPITAL GAIN DISTRIBUTIONS   |                    |                          |                              |        | 7,895.         |           |
| 10,225.                                |                                 | GS #87380<br>PROPERTY TYPE: SECURITIES<br>11,836.  |                    |                          |                              | P VAR  | -1,611.        | VAR       |
| 267,663.                               |                                 | GS #87380<br>PROPERTY TYPE: SECURITIES<br>265,757.   |                    |                          |                              | P VAR  | 1,906.         | VAR       |
| 432,970.                               |                                 | GS #89171<br>PROPERTY TYPE: SECURITIES<br>567,599.   |                    |                          |                              | P VAR  | -134,629.      | VAR       |
| 261,316.                               |                                 | GS #89171<br>PROPERTY TYPE: SECURITIES<br>391,332.   |                    |                          |                              | P VAR  | -130,016.      | VAR       |
| 519,357.                               |                                 | GS #89206<br>PROPERTY TYPE: SECURITIES<br>668,887.   |                    |                          |                              | P VAR  | -149,530.      | VAR       |
| 267,799.                               |                                 | GS #89206<br>PROPERTY TYPE: SECURITIES<br>361,717.   |                    |                          |                              | P VAR  | -93,918.       | VAR       |

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

| Kind of Property                             |                                       | Description               |                          |                                |                                    | P<br>or<br>D | Date<br>acquired             | Date sold |
|--|---------------------------------------|---------------------------|--------------------------|--------------------------------|------------------------------------|--------------|------------------------------|-----------|
| Gross sale<br>price less<br>expenses of sale | Depreciation<br>allowed/<br>allowable | Cost or<br>other<br>basis | FMV<br>as of<br>12/31/69 | Adj basis<br>as of<br>12/31/69 | Excess of<br>FMV over<br>adj basis |              | Gain<br>or<br>(loss)         |           |
| TOTAL GAIN( LOSS) .....                      |                                       |                           |                          |                                |                                    |              | -----<br>-842, 599.<br>===== |           |

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

| DESCRIPTION | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-------------|---|-----------------------------|
| CHASE       | 8.                                      | 8.                          |
| TOTAL       | 8.                                      | 8.                          |

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

| DESCRIPTION                        | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------|---|-----------------------------|
| GOLDMAN SACHS #87385               | 53,096.                                 | 53,096.                     |
| GOLDMAN SACHS #87380               | 23,771.                                 | 23,771.                     |
| GOLDMAN SACHS #90334               | 8.                                      | 8.                          |
| GOLDMAN SACHS #89206               | 20,715.                                 | 20,715.                     |
| GS ALPHA PLUS K-1                  | 34,310.                                 | 34,310.                     |
| GOLDMAN SACHS #89171               | 20,759.                                 | 20,759.                     |
| GS CAPITAL PTRS VI PARALLEL K-1    | 7,664.                                  | 7,664.                      |
| GS MEZZ PTRS V - INVESTMENT INCOME | 66,237.                                 | 66,237.                     |
| GS WEST ST - INVESTMENT INCOME     | 200,950.                                | 200,950.                    |
| TOTAL                              | 427,510.                                | 427,510.                    |

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION                           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|---------------------------------------|---|-----------------------------|
| OTHER INCOME - K-1 GS CAPITAL PTRS VI | 9,028.                                  | 9,028.                      |
| OTHER INCOME - K-1 GS ALPHA PORTFOLIO | -7,873.                                 | -7,873.                     |
| TOTALS                                | 1,155.                                  | 1,155.                      |

FORM 990PF, PART I - TAXES

| DESCRIPTION                | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|----------------------------|---|-----------------------------|
| FEDERAL ESTIMATED PAYMENTS | 2,500.                                  | NONE                        |
| FOREIGN TAXES PAID         | 2,937.                                  | 2,937.                      |
| TOTALS                     | 5,437.                                  | 2,937.                      |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|---|-----------------------------|
| MANAGEMENT FEES                | 29,519.                                 | 29,519.                     |
| BANK CHARGES                   | 193.                                    | NONE                        |
| NYS FILING FEES                | 750.                                    | NONE                        |
| OTHER PORTFOLIO DEDUCTIONS K-1 | 16,898.                                 | 16,898.                     |
| PRINTING/PUBLICATION           | 120.                                    | NONE                        |
| NONDEDUCTIBLE EXPENSES         | 707.                                    | NONE                        |
| TOTALS                         | 48,187.                                 | 46,417.                     |

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION          | ENDING BOOK VALUE | ENDING FMV |
|----------------------|-------------------|------------|
| GOLDMAN SACHS #87385 | 1,555,029.        | 1,746,054. |
| GOLDMAN SACHS #87380 | 19,970.           | 21,573.    |
| GOLDMAN SACHS #89171 | 819,713.          | 657,515.   |
| GOLDMAN SACHS #89206 | 806,014.          | 692,732.   |
| TOTALS               | 3,200,726.        | 3,117,874. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION                | ENDING BOOK VALUE | ENDING FMV |
|----------------------------|-------------------|------------|
| GS GMS ALPHA PLUS          | 983,993.          | 737,053.   |
| GS MEZZANINE PARTNERS V    | 350,000.          | 246,783.   |
| GS MEZZANINE PARTNERS III  | 390,378.          | 402,200.   |
| WHITEHALL REAL ESTATE CORP | 999,996.          | 666,671.   |
| GS WEST STREET PARTNERS    | 2,000,000.        | 1,930,327. |
| THL EQUITY FUND VI         | 517,370.          | 513,394.   |
| GS CAPITAL PARTNERS VI     | 493,555.          | 410,679.   |
| GS CAPITAL PARTNERS VI AIV | 44,213.           | 44,213.    |
| TOTALS                     | 5,779,505.        | 4,951,320. |

FORM 990PF - COMPUTATION OF PENALTIES AND INTEREST  
=====

|   |            |
|---|------------|
| END OF FISCAL/CALENDAR YEAR .....             | 04/30/2009 |
| DATE RETURN IS DUE IF ON EXTENSION .....      | 03/15/2010 |
| DATE RETURN WILL BE RECEIVED BY THE IRS ..... | 03/15/2010 |
| NUMBER OF DAYS RETURN IS LATE .....           |            |
| NUMBER OF MONTHS RETURN IS LATE .....         | 7          |
| LATE FILING PENALTY .....                     |            |
| LATE PAYMENT PENALTY .....                    | 17.        |
| INTEREST .....                                | 5.         |
| TOTAL PENALTIES AND INTEREST .....            | 22.        |

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 |
|--|--|--------------|---|-----------------------------------|
| RICHARD A. SAPP<br>C/O GOLDMAN SACHS FAMILY OFFICE<br>BOWLING GREEN STATION, P. O. BOX 73<br>NEW YORK, NY 10274-0073 | TRUSTEE - AS NEEDED                                  | NONE         | NONE                                    | NONE                              |
| SHARI M. SAPP<br>C/O GOLDMAN SACHS FAMILY OFFICE<br>BOWLING GREEN STATION, P. O. BOX 73<br>NEW YORK, NY 10274-0073   | TRUSTEE - AS NEEDED                                  | NONE         | NONE                                    | NONE                              |
| GRAND TOTALS   |  |              |   |                                   |
|  |  | NONE         | NONE                                    | NONE                              |

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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED LIST

NONE  
501(C)(3)

GENERAL CHARITABLE PURPOSES

565,000.

TOTAL CONTRIBUTIONS PAID

565,000.

**THE SAPP FAMILY FOUNDATION  
CHARITABLE CONTRIBUTION LIST  
FYE: 4/30/09**

| <u>Date</u> | <u>Check #</u> | <u>Description</u>                  | <u>Amount</u> |
|-------------|----------------|-------------------------------------|---------------|
| 10/08/08    |                | Pacific Ridge School, San Diego, CA | 250,000.00    |
| 01/07/09    |                | Pacific Ridge School, San Diego, CA | 300,000.00    |
| 04/24/09    |                | The Bridge Inc, New York, NY        | 15,000.00     |

**Total Charitable Contributions Paid**      **\$ 565,000.00**

**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.**

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

| DESCRIPTION                           | BUSINESS CODE | AMOUNT | EXCLUSION CODE | AMOUNT  | RELATED OR EXEMPT FUNCTION INCOME |
|---------------------------------------|---------------|--------|----------------|---------|-----------------------------------|
| OTHER INCOME - K-1 GS CAPITAL PTRS VI |               |        | 01             | 9,028.  |                                   |
| OTHER INCOME - K-1 GS ALPHA PORTFOLIO |               |        | 01             | -7,873. |                                   |
| TOTALS                                |               |        |                | 1,155.  |                                   |

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ 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).

OMB No 1545-0092

**2008**

Name of estate or trust

Employer identification number

THE SAPP FAMILY FOUNDATION

13-3632757

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<br>(Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price | (e) Cost or other basis<br>(see page 4 of the instructions) | (f) Gain or (loss) for the entire year<br>Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|---|
| 1a   |                                    |                                |                 |   |   |
| SEE STATEMENT 1  |                                    |                                | 962,552.        | 1,248,322.  | -285,770.   |
|  |                                    |                                |                 |   |   |
|  |                                    |                                |                 |   |   |

|   |    |           |
|---|----|-----------|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b   | 1b |           |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824   | 2  |           |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts                              | 3  | -73,491.  |
| 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet     | 4  | ( )       |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back | 5  | -359,261. |

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

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price | (e) Cost or other basis<br>(see page 4 of the instructions) | (f) Gain or (loss) for the entire year<br>Subtract (e) from (d) |
|--|------------------------------------|--------------------------------|-----------------|---|---|
| 6a   |                                    |                                |                 |   |   |
| SEE STATEMENT 2  |                                    |                                | 796,778.        | 1,018,806.  | -222,028.   |
|  |                                    |                                |                 |   |   |
|  |                                    |                                |                 |   |   |

|   |    |           |
|---|----|-----------|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b  | 6b |           |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824  | 7  |           |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts                                 | 8  | -269,205. |
| 9 Capital gain distributions  | 9  | 7,895.    |
| 10 Gain from Form 4797, Part I  | 10 |           |
| 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet      | 11 | ( )       |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back | 12 | -483,338. |

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

| <b>Part III Summary of Parts I and II</b>                          |   | (1) Beneficiaries' (see page 5) | (2) Estate's or trust's | (3) Total |
|--|---|---------------------------------|-------------------------|-----------|
| <b>Caution: Read the instructions before completing this part.</b> |   |                                 |                         |           |
| <b>13</b>  | Net short-term gain or (loss) . . . . .                               | <b>13</b>                       |                         | -359,261. |
| <b>14</b>  | Net long-term gain or (loss):   |                                 |                         |           |
| a  | Total for year . . . . .  | <b>14a</b>                      |                         | -483,338. |
| b  | Unrecaptured section 1250 gain (see line 18 of the wrkshl.) . . . . . | <b>14b</b>                      |                         |           |
| c  | 28% rate gain . . . . .   | <b>14c</b>                      |                         |           |
| <b>15</b>  | Total net gain or (loss). Combine lines 13 and 14a . . . . .          | <b>15</b>                       |                         | -842,599. |

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**

|           |   |           |            |
|-----------|---|-----------|------------|
| <b>16</b> | 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: | <b>16</b> | ( 3,000. ) |
| a         | The loss on line 15, column (3) or b \$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.

|           |   |           |  |
|-----------|---|-----------|--|
| <b>17</b> | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .   | <b>17</b> |  |
| <b>18</b> | Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .  | <b>18</b> |  |
| <b>19</b> | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .  | <b>19</b> |  |
| <b>20</b> | Add lines 18 and 19 . . . . .   | <b>20</b> |  |
| <b>21</b> | If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . .   | <b>21</b> |  |
| <b>22</b> | Subtract line 21 from line 20. If zero or less, enter -0- . . . . .   | <b>22</b> |  |
| <b>23</b> | Subtract line 22 from line 17. If zero or less, enter -0- . . . . .   | <b>23</b> |  |
| <b>24</b> | Enter the smaller of the amount on line 17 or \$2,200 . . . . .   | <b>24</b> |  |
| <b>25</b> | Is the amount on line 23 equal to or more than the amount on line 24?<br><input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.<br><input type="checkbox"/> No. Enter the amount from line 23. . . . . | <b>25</b> |  |
| <b>26</b> | Subtract line 25 from line 24. . . . .  | <b>26</b> |  |
| <b>27</b> | Are the amounts on lines 22 and 26 the same?<br><input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .   | <b>27</b> |  |
| <b>28</b> | Enter the amount from line 26 (if line 26 is blank, enter -0-) . . . . .  | <b>28</b> |  |
| <b>29</b> | Subtract line 28 from line 27 . . . . .   | <b>29</b> |  |
| <b>30</b> | Multiply line 29 by 15% (.15). . . . .  | <b>30</b> |  |
| <b>31</b> | Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .  | <b>31</b> |  |
| <b>32</b> | Add lines 30 and 31 . . . . .   | <b>32</b> |  |
| <b>33</b> | Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions) . . . . .  | <b>33</b> |  |
| <b>34</b> | Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T) . . . . .  | <b>34</b> |  |





• THE SAPP FAMILY FOUNDATION FYE 4/30/09  
 SCHEDULE D ATTACHMENT  
 EIN: 13-3632757

| <u>GS #87380</u>            | <u>Date<br/>Acquired</u> | <u>Date<br/>Sold</u> | <u>Shares<br/>Sold</u> | <u>Cost<br/>Basis</u> | <u>Sales<br/>Price</u> | <u>Gain<br/>(Loss)</u> |           |
|-----------------------------|--------------------------|----------------------|------------------------|-----------------------|------------------------|------------------------|-----------|
| GS High Yield Instl MF Cl I | 09/28/07                 | 09/17/08             | 373.77                 | 2,967.70              | 2,535.18               | (432.52)               | ST        |
| GS High Yield Instl MF Cl I | 10/31/07                 | 09/17/08             | 377.06                 | 2,993.86              | 2,557.49               | (436.37)               | ST        |
| GS High Yield Instl MF Cl I | 11/30/07                 | 09/17/08             | 336.00                 | 2,583.86              | 2,279.00               | (304.86)               | ST        |
| GS High Yield Instl MF Cl I | 12/31/07                 | 09/17/08             | 124.67                 | 951.25                | 845.60                 | (105.65)               | ST        |
| GS High Yield Instl MF Cl I | 01/31/08                 | 09/17/08             | 40.02                  | 293.33                | 271.44                 | (21.89)                | ST        |
| GS High Yield Instl MF Cl I | 02/29/08                 | 09/17/08             | 39.41                  | 282.57                | 267.31                 | (15.26)                | ST        |
| GS High Yield Instl MF Cl I | 03/31/08                 | 09/17/08             | 39.94                  | 285.18                | 270.90                 | (14.28)                | ST        |
| GS High Yield Instl MF Cl I | 04/30/08                 | 09/17/08             | 38.52                  | 286.94                | 261.27                 | (25.67)                | ST        |
| GS High Yield Instl MF Cl I | 05/30/08                 | 09/17/08             | 38.91                  | 289.47                | 263.90                 | (25.57)                | ST        |
| GS High Yield Instl MF Cl I | 06/30/08                 | 09/17/08             | 41.68                  | 296.77                | 282.71                 | (14.06)                | ST        |
| GS High Yield Instl MF Cl I | 07/31/08                 | 09/17/08             | 42.91                  | 298.66                | 291.05                 | (7.61)                 | ST        |
| GS High Yield Instl MF Cl I | 08/29/08                 | 09/17/08             | 44.16                  | 306.90                | 99.49                  | (207.41)               | ST        |
| GS High Yield Instl MF Cl I | 08/31/06                 | 09/17/08             | 115.09                 | 913.80                | 780.60                 | (133.20)               | LT        |
| GS High Yield Instl MF Cl I | 09/29/06                 | 09/17/08             | 349.73                 | 2,790.84              | 2,372.12               | (418.72)               | LT        |
| GS High Yield Instl MF Cl I | 10/31/06                 | 09/17/08             | 350.96                 | 2,825.23              | 2,380.46               | (444.77)               | LT        |
| GS High Yield Instl MF Cl I | 11/30/06                 | 09/17/08             | 352.92                 | 2,862.18              | 2,393.76               | (468.42)               | LT        |
| GS High Yield Instl MF Cl I | 12/29/06                 | 09/17/08             | 559.28                 | 4,541.32              | 3,793.44               | (747.88)               | LT        |
| GS High Yield Instl MF Cl I | 01/31/07                 | 09/17/08             | 362.08                 | 2,954.56              | 2,455.89               | (498.67)               | LT        |
| GS High Yield Instl MF Cl I | 02/28/07                 | 09/17/08             | 338.13                 | 2,782.78              | 2,293.44               | (489.34)               | LT        |
| GS High Yield Instl MF Cl I | 03/30/07                 | 09/17/08             | 343.10                 | 2,813.41              | 2,327.15               | (486.26)               | LT        |
| GS High Yield Instl MF Cl I | 04/30/07                 | 09/17/08             | 341.75                 | 2,826.25              | 2,318.00               | (508.25)               | LT        |
| GS High Yield Instl MF Cl I | 05/31/07                 | 09/17/08             | 343.70                 | 2,849.24              | 2,331.22               | (518.02)               | LT        |
| GS High Yield Instl MF Cl I | 06/29/07                 | 09/17/08             | 353.12                 | 2,860.24              | 2,395.12               | (465.12)               | LT        |
| GS High Yield Instl MF Cl I | 07/31/07                 | 09/17/08             | 380.32                 | 2,936.05              | 2,579.61               | (356.44)               | LT        |
| GS High Yield Instl MF Cl I | 08/31/07                 | 09/17/08             | 379.37                 | 2,951.50              | 2,573.16               | (378.34)               | LT        |
| ishares MSCI Japan Index    | 03/04/04                 | 09/17/08             | 23,000.00              | 228,850.00            | 236,668.66             | 7,818.66               | LT        |
| <b><u>Total #87380</u></b>  |                          |                      |                        | <b>\$11,836.49</b>    | <b>\$10,225.34</b>     | <b>(\$1,611.15)</b>    | <b>ST</b> |
|                             |                          |                      |                        | <b>\$265,757.40</b>   | <b>\$267,662.63</b>    | <b>\$1,905.23</b>      | <b>LT</b> |
|                             |                          |                      |                        | <b>\$277,593.89</b>   | <b>\$277,887.97</b>    | <b>\$294.08</b>        |           |

| <u>GS #89171</u>                 | <u>Date<br/>Acquired</u> | <u>Date<br/>Sold</u> | <u>Shares<br/>Sold</u> | <u>Cost<br/>Basis</u> | <u>Sales<br/>Price</u> | <u>Gain<br/>(Loss)</u> |    |
|----------------------------------|--------------------------|----------------------|------------------------|-----------------------|------------------------|------------------------|----|
| ABBOTT LABORATORIES CMN          | 11/16/07                 | 11/07/08             | 35.00                  | 1,920.45              | 1,942.37               | 21.92                  | ST |
| ABBOTT LABORATORIES CMN          | 01/23/08                 | 11/07/08             | 55.00                  | 3,126.98              | 3,052.30               | (74.68)                | ST |
| AIR PRODUCTS & CHEMICALS II      | 01/07/08                 | 06/09/08             | 5.00                   | 480.13                | 514.48                 | 34.34                  | ST |
| AIR PRODUCTS & CHEMICALS II      | 01/09/08                 | 06/09/08             | 30.00                  | 2,796.26              | 3,086.86               | 290.60                 | ST |
| AIR PRODUCTS & CHEMICALS II      | 01/22/08                 | 06/09/08             | 30.00                  | 2,479.87              | 3,086.86               | 606.99                 | ST |
| AIR PRODUCTS & CHEMICALS II      | 01/24/08                 | 06/09/08             | 30.00                  | 2,638.08              | 3,086.86               | 448.78                 | ST |
| AIR PRODUCTS & CHEMICALS II      | 09/16/08                 | 02/09/09             | 37.00                  | 3,141.28              | 2,069.12               | (1,072.16)             | ST |
| AIR PRODUCTS & CHEMICALS INC CMN |                          | 02/10/09             | 28.00                  | 2,377.19              | 1,514.56               | (862.63)               | ST |
| AIR PRODUCTS & CHEMICALS INC CMN |                          | 02/24/09             | 47.00                  | 3,990.28              | 2,284.55               | (1,705.73)             | ST |
| AIR PRODUCTS & CHEMICALS II      | 09/24/08                 | 02/24/09             | 10.00                  | 735.40                | 486.07                 | (249.33)               | ST |
| AIR PRODUCTS & CHEMICALS INC CMN |                          | 03/09/09             | 65.00                  | 4,780.13              | 2,987.71               | (1,792.42)             | ST |
| ALTRIA GROUP INC CMN             | 08/10/07                 | 05/20/08             | 80.00                  | 1,633.31              | 1,810.45               | 177.15                 | ST |
| ALTRIA GROUP INC CMN             | 08/20/07                 | 05/20/08             | 175.00                 | 3,586.12              | 3,960.37               | 374.24                 | ST |
| AMER INTL GROUP INC CMN          | 10/17/07                 | 07/11/08             | 31.00                  | 2,044.81              | 708.95                 | (1,335.86)             | ST |
| AMER INTL GROUP INC CMN          |                          | 09/15/08             | 39.00                  | 2,572.51              | 275.92                 | (2,296.59)             | ST |
| AMER INTL GROUP INC CMN          | 11/08/07                 | 09/15/08             | 25.00                  | 1,401.12              | 176.87                 | (1,224.25)             | ST |
| AMER INTL GROUP INC CMN          | 01/03/08                 | 09/15/08             | 115.00                 | 6,573.08              | 813.61                 | (5,759.47)             | ST |
| AMER INTL GROUP INC CMN          | 05/13/08                 | 09/15/08             | 100.00                 | 3,847.90              | 707.49                 | (3,140.41)             | ST |
| AMER INTL GROUP INC CMN          | 05/20/08                 | 09/15/08             | 65.00                  | 2,465.53              | 459.87                 | (2,005.66)             | ST |
| AMGEN INC. CMN                   | 05/27/08                 | 04/13/09             | 89.00                  | 3,828.53              | 4,240.61               | 412.08                 | ST |
| ANNALY CAPITAL MANAGEMEN         | 05/22/08                 | 07/11/08             | 191.00                 | 3,342.46              | 2,490.53               | (851.93)               | ST |

\* GS #87380

|                                    | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| ANNALY CAPITAL MANAGEMEN           | 05/23/08                       | 07/11/08                   | 199.00                       | 3,506.86                    | 2,594.85                     | (912.01)                     | ST |
| ANNALY CAPITAL MANAGEMEN, INC CMN  |                                | 09/16/08                   | 256.00                       | 4,511.33                    | 3,673.72                     | (837.61)                     | ST |
| ANNALY CAPITAL MANAGEMEN           | 06/09/08                       | 09/16/08                   | 300.00                       | 5,280.75                    | 4,305.14                     | (975.61)                     | ST |
| BANK OF AMERICA CORP CMN           | 02/19/08                       | 01/22/09                   | 240.00                       | 10,335.34                   | 1,374.40                     | (8,960.94)                   | ST |
| BECTON DICKINSON & CO CMN          | 10/23/08                       | 04/23/09                   | 34.00                        | 2,349.04                    | 2,172.37                     | (176.67)                     | ST |
| CAMPBELL SOUP CO CMN               | 02/10/09                       | 04/07/09                   | 38.00                        | 1,146.62                    | 998.49                       | (148.13)                     | ST |
| CAMPBELL SOUP CO CMN               |                                | 04/08/09                   | 193.00                       | 5,823.60                    | 5,061.48                     | (762.12)                     | ST |
| CATERPILLAR INC (DELAWARE)         | 07/20/07                       | 06/10/08                   | 30.00                        | 2,355.35                    | 2,401.68                     | 46.33                        | ST |
| CATERPILLAR INC (DELAWARE) CMN     |                                | 07/15/08                   | 110.00                       | 8,010.05                    | 7,423.95                     | (586.10)                     | ST |
| CITIGROUP INC. CMN                 | 04/22/08                       | 01/22/09                   | 230.00                       | 5,775.02                    | 708.90                       | (5,066.12)                   | ST |
| CITIGROUP INC. CMN                 | 04/30/08                       | 01/22/09                   | 80.00                        | 2,028.42                    | 246.57                       | (1,781.85)                   | ST |
| CITIGROUP INC. CMN                 | 09/22/08                       | 01/22/09                   | 182.00                       | 3,607.02                    | 560.96                       | (3,046.06)                   | ST |
| COMCAST CORPORATION CMN            | 02/13/08                       | 05/07/08                   | 145.00                       | 2,547.27                    | 3,161.17                     | 613.90                       | ST |
| COMCAST CORPORATION CMN CLASS A VO |                                | 05/29/08                   | 80.00                        | 1,405.39                    | 1,760.24                     | 354.85                       | ST |
| COMCAST CORPORATION CMN CLASS A VO |                                | 07/29/08                   | 234.00                       | 4,110.77                    | 4,431.91                     | 321.14                       | ST |
| COMCAST CORPORATION CMN            | 02/14/08                       | 07/29/08                   | 136.00                       | 2,595.98                    | 2,575.81                     | (20.17)                      | ST |
| COMCAST CORPORATION CMN CLASS A VO |                                | 11/05/08                   | 34.00                        | 649.00                      | 590.49                       | (58.50)                      | ST |
| COMCAST CORPORATION CMN            | 02/19/08                       | 11/05/08                   | 260.00                       | 5,341.44                    | 4,515.52                     | (825.92)                     | ST |
| COMCAST CORPORATION CMN            | 03/10/08                       | 11/05/08                   | 47.00                        | 919.14                      | 816.27                       | (102.87)                     | ST |
| COMCAST CORPORATION CMN CLASS A VO |                                | 11/13/08                   | 113.00                       | 2,209.84                    | 1,730.51                     | (479.34)                     | ST |
| COMCAST CORPORATION CMN            | 06/27/08                       | 11/13/08                   | 93.00                        | 1,742.09                    | 1,424.22                     | (317.87)                     | ST |
| COMCAST CORPORATION CMN            | 06/30/08                       | 11/13/08                   | 110.00                       | 2,049.10                    | 1,684.56                     | (364.54)                     | ST |
| E. I. DU PONT DE NEMOURS ANI       | 07/18/08                       | 09/24/08                   | 140.00                       | 6,220.93                    | 6,130.59                     | (90.34)                      | ST |
| E.I. DU PONT DE NEMOURS ANC        | 07/17/08                       | 09/24/08                   | 90.00                        | 3,946.01                    | 3,941.09                     | (4.92)                       | ST |
| EBAY INC. CMN                      | 01/11/08                       | 05/05/08                   | 110.00                       | 3,290.27                    | 3,394.17                     | 103.90                       | ST |
| EBAY INC. CMN                      | 01/14/08                       | 05/05/08                   | 49.00                        | 1,464.39                    | 1,511.95                     | 47.55                        | ST |
| EBAY INC. CMN                      |                                | 05/06/08                   | 26.00                        | 777.03                      | 796.44                       | 19.41                        | ST |
| EBAY INC. CMN                      | 01/28/08                       | 05/06/08                   | 121.00                       | 3,239.63                    | 3,706.49                     | 466.86                       | ST |
| EBAY INC. CMN                      |                                | 05/09/08                   | 89.00                        | 2,382.87                    | 2,667.29                     | 284.42                       | ST |
| EBAY INC. CMN                      | 02/11/08                       | 05/09/08                   | 56.00                        | 1,561.95                    | 1,678.30                     | 116.34                       | ST |
| EBAY INC. CMN                      |                                | 06/03/08                   | 114.00                       | 3,179.69                    | 3,420.52                     | 240.84                       | ST |
| EBAY INC. CMN                      | 03/25/08                       | 06/03/08                   | 75.00                        | 2,206.72                    | 2,250.35                     | 43.63                        | ST |
| EOG RESOURCES INC CMN              | 03/12/08                       | 08/04/08                   | 20.00                        | 2,372.21                    | 1,880.53                     | (491.68)                     | ST |
| EOG RESOURCES INC CMN              |                                | 08/05/08                   | 16.00                        | 1,897.77                    | 1,495.69                     | (402.08)                     | ST |
| EOG RESOURCES INC CMN              | 03/19/08                       | 08/05/08                   | 4.00                         | 453.06                      | 373.92                       | (79.14)                      | ST |
| EXXON MOBIL CORPORATION C          | 09/29/08                       | 04/30/09                   | 43.00                        | 3,388.25                    | 2,881.79                     | (506.46)                     | ST |
| GENERAL ELECTRIC CO CMN            | 10/09/08                       | 03/04/09                   | 138.00                       | 2,778.59                    | 877.29                       | (1,901.30)                   | ST |
| GOOGLE, INC. CMN CLASS A           | 10/13/08                       | 03/10/09                   | 15.00                        | 5,382.15                    | 4,618.69                     | (763.46)                     | ST |
| HARTFORD FINANCIAL SRVCS C         | 03/25/08                       | 10/03/08                   | 70.00                        | 5,230.83                    | 2,048.10                     | (3,182.73)                   | ST |
| HARTFORD FINANCIAL SRVCS C         | 04/07/08                       | 10/03/08                   | 30.00                        | 2,280.65                    | 877.76                       | (1,402.89)                   | ST |
| HARTFORD FINANCIAL SRVCS C         | 04/28/08                       | 10/03/08                   | 35.00                        | 2,514.11                    | 1,024.05                     | (1,490.06)                   | ST |
| HARTFORD FINANCIAL SRVCS C         | 05/15/08                       | 10/03/08                   | 30.00                        | 2,095.89                    | 877.76                       | (1,218.13)                   | ST |
| HESS CORPORATION CMN               | 07/25/07                       | 07/24/08                   | 15.00                        | 987.45                      | 1,399.16                     | 411.71                       | ST |
| HESS CORPORATION CMN               | 03/03/08                       | 02/03/09                   | 15.00                        | 1,419.29                    | 826.89                       | (592.40)                     | ST |
| HESS CORPORATION CMN               | 11/03/08                       | 02/03/09                   | 10.00                        | 583.26                      | 551.26                       | (31.99)                      | ST |
| INTL BUSINESS MACHINES COR         | 08/13/07                       | 05/05/08                   | 12.00                        | 1,358.42                    | 1,466.55                     | 108.13                       | ST |
| INTL BUSINESS MACHINES COR         | 08/20/07                       | 05/05/08                   | 29.00                        | 3,205.00                    | 3,544.16                     | 339.17                       | ST |
| INTL BUSINESS MACHINES CORP CMN    |                                | 05/20/08                   | 26.00                        | 2,873.44                    | 3,249.99                     | 376.55                       | ST |
| INTL BUSINESS MACHINES COR         | 10/22/07                       | 05/20/08                   | 22.00                        | 2,492.41                    | 2,750.00                     | 257.59                       | ST |
| INTL BUSINESS MACHINES CORP CMN    |                                | 10/22/08                   | 33.00                        | 3,738.61                    | 2,810.33                     | (928.28)                     | ST |
| INTL BUSINESS MACHINES COR         | 01/23/08                       | 10/22/08                   | 7.00                         | 698.72                      | 596.13                       | (102.59)                     | ST |
| INTL BUSINESS MACHINES CORP CMN    |                                | 12/23/08                   | 43.00                        | 4,292.15                    | 3,467.22                     | (824.93)                     | ST |
| INTUIT INC CMN                     | 10/05/07                       | 05/01/08                   | 11.00                        | 348.36                      | 302.40                       | (45.96)                      | ST |
| INTUIT INC CMN                     | 10/08/07                       | 05/01/08                   | 50.00                        | 1,586.15                    | 1,374.53                     | (211.62)                     | ST |
| INTUIT INC CMN                     | 10/09/07                       | 05/01/08                   | 25.00                        | 792.29                      | 687.27                       | (105.02)                     | ST |
| INTUIT INC CMN                     | 11/09/07                       | 05/01/08                   | 15.00                        | 447.93                      | 412.36                       | (35.57)                      | ST |
| INTUIT INC CMN                     | 02/28/08                       | 05/01/08                   | 200.00                       | 5,531.72                    | 5,498.13                     | (33.59)                      | ST |
| JOHNSON & JOHNSON CMN              | 08/16/07                       | 06/30/08                   | 65.00                        | 3,985.28                    | 4,149.06                     | 163.78                       | ST |
| JOHNSON CONTROLS INC CMN           | 06/01/07                       | 05/08/08                   | 42.00                        | 1,531.48                    | 1,414.16                     | (117.32)                     | ST |
| JOHNSON CONTROLS INC CMN           | 06/04/07                       | 05/08/08                   | 48.00                        | 1,751.98                    | 1,616.18                     | (135.80)                     | ST |
| MARATHON OIL CORPORATION           | 08/01/08                       | 10/09/08                   | 205.00                       | 10,025.87                   | 6,149.02                     | (3,876.85)                   | ST |
| MERRILL LYNCH & CO., INC. CMI      | 01/02/08                       | 09/15/08                   | 165.00                       | 8,755.63                    | 3,193.19                     | (5,562.44)                   | ST |

• GS #87380

|                                    | <u>Date</u>     | <u>Date</u> | <u>Shares</u> | <u>Cost</u>  | <u>Sales</u> | <u>Gain</u>   |    |
|------------------------------------|-----------------|-------------|---------------|--------------|--------------|---------------|----|
|                                    | <u>Acquired</u> | <u>Sold</u> | <u>Sold</u>   | <u>Basis</u> | <u>Price</u> | <u>(Loss)</u> |    |
| MERRILL LYNCH & CO., INC. CMI      | 01/28/08        | 09/15/08    | 70.00         | 3,933.17     | 1,354.69     | (2,578.48)    | ST |
| MERRILL LYNCH & CO., INC. CMI      | 05/12/08        | 09/15/08    | 55.00         | 2,700.47     | 1,064.40     | (1,636.07)    | ST |
| MERRILL LYNCH & CO., INC. CMI      | 06/12/08        | 09/15/08    | 75.00         | 2,796.83     | 1,451.45     | (1,345.38)    | ST |
| MICROSOFT CORPORATION CM           | 10/03/08        | 04/07/09    | 244.00        | 6,478.05     | 4,579.00     | (1,899.05)    | ST |
| MICROSOFT CORPORATION CM           | 11/20/08        | 04/07/09    | 127.00        | 2,333.80     | 2,383.33     | 49.53         | ST |
| MORGAN STANLEY CMN                 | 07/17/07        | 06/12/08    | 22.00         | 1,599.82     | 859.69       | (740.13)      | ST |
| MORGAN STANLEY CMN                 | 09/21/07        | 06/12/08    | 13.00         | 835.30       | 508.00       | (327.30)      | ST |
| MORGAN STANLEY CMN                 |                 | 09/17/08    | 92.00         | 5,911.38     | 1,650.39     | (4,260.99)    | ST |
| MORGAN STANLEY CMN                 | 10/11/07        | 09/17/08    | 35.00         | 2,378.79     | 627.86       | (1,750.93)    | ST |
| MORGAN STANLEY CMN                 | 12/29/08        | 04/07/09    | 142.00        | 2,043.51     | 3,400.62     | 1,357.11      | ST |
| NATIONAL OILWELL VARCO, INC        | 06/24/08        | 09/16/08    | 95.00         | 8,469.09     | 4,504.31     | (3,964.78)    | ST |
| NATIONAL OILWELL VARCO, INC        | 08/04/08        | 09/16/08    | 65.00         | 4,875.35     | 3,081.90     | (1,793.45)    | ST |
| NUCOR CORPORATION CMN              | 10/31/07        | 05/19/08    | 35.00         | 2,168.45     | 2,856.09     | 687.64        | ST |
| NUCOR CORPORATION CMN              | 11/08/07        | 05/19/08    | 2.00          | 111.91       | 163.20       | 51.30         | ST |
| NUCOR CORPORATION CMN              |                 | 05/21/08    | 7.00          | 391.68       | 557.44       | 165.76        | ST |
| NUCOR CORPORATION CMN              |                 | 06/06/08    | 45.00         | 2,517.96     | 3,545.26     | 1,027.30      | ST |
| NUCOR CORPORATION CMN              |                 | 07/18/08    | 16.00         | 895.28       | 953.94       | 58.67         | ST |
| NUCOR CORPORATION CMN              | 03/10/08        | 07/18/08    | 60.00         | 3,795.13     | 3,577.29     | (217.84)      | ST |
| NUCOR CORPORATION CMN              | 03/17/08        | 07/18/08    | 20.00         | 1,413.78     | 1,192.43     | (221.35)      | ST |
| NUCOR CORPORATION CMN              | 03/25/08        | 07/18/08    | 35.00         | 2,555.60     | 2,086.75     | (468.85)      | ST |
| NUCOR CORPORATION CMN              | 12/10/08        | 01/27/09    | 26.00         | 1,125.20     | 1,013.22     | (111.98)      | ST |
| NUCOR CORPORATION CMN              | 12/11/08        | 01/27/09    | 99.00         | 4,266.34     | 3,858.02     | (408.32)      | ST |
| OCCIDENTAL PETROLEUM COR           | 09/13/07        | 07/24/08    | 48.00         | 2,986.18     | 3,539.25     | 553.07        | ST |
| OCCIDENTAL PETROLEUM COR           | 10/03/07        | 07/24/08    | 60.00         | 3,854.47     | 4,424.06     | 569.59        | ST |
| OCCIDENTAL PETROLEUM COR           | 12/06/07        | 07/24/08    | 32.00         | 2,252.82     | 2,359.50     | 106.68        | ST |
| OCCIDENTAL PETROLEUM CORP CMN      |                 | 10/01/08    | 8.00          | 563.20       | 534.42       | (28.78)       | ST |
| OCCIDENTAL PETROLEUM COR           | 05/16/08        | 10/01/08    | 37.00         | 3,473.56     | 2,471.71     | (1,001.85)    | ST |
| OCCIDENTAL PETROLEUM COR           | 05/19/08        | 10/01/08    | 17.00         | 1,628.94     | 1,135.65     | (493.28)      | ST |
| OCCIDENTAL PETROLEUM CORP CMN      |                 | 10/06/08    | 26.00         | 2,491.31     | 1,452.26     | (1,039.05)    | ST |
| OCCIDENTAL PETROLEUM COR           | 05/22/08        | 10/06/08    | 23.00         | 2,239.82     | 1,284.70     | (955.12)      | ST |
| OCCIDENTAL PETROLEUM CORP CMN      |                 | 10/21/08    | 12.00         | 1,168.60     | 589.75       | (578.85)      | ST |
| OCCIDENTAL PETROLEUM COR           | 05/30/08        | 10/21/08    | 46.00         | 4,221.94     | 2,260.73     | (1,961.21)    | ST |
| OCCIDENTAL PETROLEUM CORP CMN      |                 | 12/12/08    | 19.00         | 1,743.84     | 1,037.18     | (706.66)      | ST |
| OCCIDENTAL PETROLEUM COR           | 06/02/08        | 12/12/08    | 36.00         | 3,317.43     | 1,965.18     | (1,352.25)    | ST |
| PFIZER INC. CMN                    | 01/29/09        | 04/14/09    | 604.00        | 9,136.65     | 8,049.90     | (1,086.75)    | ST |
| PROCTER & GAMBLE COMPANY           | 03/13/09        | 04/23/09    | 169.00        | 7,821.72     | 8,325.14     | 503.42        | ST |
| RANGE RESOURCES CORPORA            | 12/13/07        | 06/09/08    | 115.00        | 5,315.46     | 7,972.74     | 2,657.28      | ST |
| RANGE RESOURCES CORPORATION CMN    |                 | 06/11/08    | 55.00         | 2,542.18     | 3,652.10     | 1,109.92      | ST |
| RANGE RESOURCES CORPORATION CMN    |                 | 08/06/08    | 30.00         | 1,386.64     | 1,326.01     | (60.63)       | ST |
| RANGE RESOURCES CORPORA            | 12/14/07        | 08/06/08    | 45.00         | 2,103.67     | 1,989.01     | (114.66)      | ST |
| RANGE RESOURCES CORPORA            | 01/11/08        | 09/29/08    | 32.00         | 1,689.75     | 1,280.24     | (409.51)      | ST |
| RANGE RESOURCES CORPORA            | 01/14/08        | 09/29/08    | 19.00         | 1,036.88     | 760.15       | (276.74)      | ST |
| RANGE RESOURCES CORPORATION CMN    |                 | 09/30/08    | 16.00         | 873.17       | 646.46       | (226.71)      | ST |
| RANGE RESOURCES CORPORA            | 01/15/08        | 09/30/08    | 16.00         | 858.86       | 646.46       | (212.40)      | ST |
| RANGE RESOURCES CORPORATION CMN    |                 | 10/07/08    | 59.00         | 3,167.04     | 1,739.70     | (1,427.34)    | ST |
| RANGE RESOURCES CORPORA            | 01/22/08        | 10/07/08    | 55.00         | 2,582.06     | 1,621.76     | (960.30)      | ST |
| RANGE RESOURCES CORPORA            | 01/31/08        | 10/07/08    | 85.00         | 4,404.45     | 2,506.35     | (1,898.10)    | ST |
| SCHLUMBERGER LTD CMN               | 10/09/08        | 11/03/08    | 91.00         | 6,164.37     | 4,652.47     | (1,511.90)    | ST |
| SEAGATE TECHNOLOGY CMN             | 06/20/08        | 07/22/08    | 270.00        | 5,470.79     | 3,894.48     | (1,576.31)    | ST |
| SLM CORPORATION CMN                | 01/08/08        | 05/16/08    | 195.00        | 3,525.21     | 4,094.37     | 569.16        | ST |
| SLM CORPORATION CMN                |                 | 10/02/08    | 120.00        | 2,169.36     | 1,100.36     | (1,069.00)    | ST |
| SLM CORPORATION CMN                | 01/29/08        | 10/02/08    | 210.00        | 4,245.15     | 1,925.62     | (2,319.53)    | ST |
| SLM CORPORATION CMN                | 02/29/08        | 10/02/08    | 120.00        | 2,500.12     | 1,100.36     | (1,399.76)    | ST |
| SLM CORPORATION CMN                | 03/11/08        | 10/02/08    | 240.00        | 4,260.27     | 2,200.71     | (2,059.55)    | ST |
| SMITH INTERNATIONAL INC CMI        | 10/01/08        | 01/23/09    | 124.00        | 7,015.50     | 3,057.35     | (3,958.15)    | ST |
| SMITH INTERNATIONAL INC CMI        | 11/05/08        | 01/23/09    | 105.00        | 3,645.31     | 2,588.88     | (1,056.43)    | ST |
| STATE STREET CORPORATION           | 06/04/08        | 01/07/09    | 48.00         | 3,397.54     | 2,113.99     | (1,283.55)    | ST |
| STATE STREET CORPORATION (NEW) CMN |                 | 01/08/09    | 72.00         | 5,096.30     | 3,060.95     | (2,035.35)    | ST |
| SUNTRUST BANKS INC \$1.00 PA       | 08/22/08        | 11/18/08    | 111.00        | 4,565.95     | 3,521.68     | (1,044.27)    | ST |
| SUNTRUST BANKS INC \$1.00 PAR CMN  |                 | 01/22/09    | 79.00         | 3,249.64     | 1,129.59     | (2,120.05)    | ST |
| SUNTRUST BANKS INC \$1.00 PA       | 09/22/08        | 01/22/09    | 114.00        | 6,101.65     | 1,630.04     | (4,471.61)    | ST |
| THE MOSAIC COMPANY CMN             | 06/09/08        | 06/30/08    | 80.00         | 11,261.42    | 11,646.10    | 384.68        | ST |

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|                                    | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| TRANSOCEAN INC. CMN                | 11/05/07                       | 05/02/08                   | 36.00                        | 4,686.34                    | 5,413.82                     | 727.48                       | ST |
| TRANSOCEAN INC. CMN                |                                | 06/06/08                   | 25.00                        | 3,254.44                    | 3,668.21                     | 413.77                       | ST |
| TRANSOCEAN INC. CMN                |                                | 06/24/08                   | 18.00                        | 2,343.16                    | 2,730.93                     | 387.77                       | ST |
| TRANSOCEAN INC. CMN                | 02/22/08                       | 06/24/08                   | 39.00                        | 5,330.09                    | 5,917.01                     | 586.92                       | ST |
| UNITED PARCEL SERVICE, INC.        | 07/17/08                       | 01/21/09                   | 125.00                       | 7,459.60                    | 5,847.57                     | (1,612.03)                   | ST |
| UNITED STATES STEEL CORP C         | 04/01/08                       | 07/09/08                   | 50.00                        | 6,312.28                    | 8,214.19                     | 1,901.91                     | ST |
| UNITED STATES STEEL CORP CMN       |                                | 07/09/08                   | 35.00                        | 4,418.60                    | 5,602.86                     | 1,184.26                     | ST |
| UNITED STATES STEEL CORP C         | 04/11/08                       | 07/09/08                   | 3.00                         | 431.95                      | 480.24                       | 48.29                        | ST |
| UNITED STATES STEEL CORP CMN       |                                | 07/17/08                   | 10.00                        | 1,439.85                    | 1,462.27                     | 22.42                        | ST |
| UNITED STATES STEEL CORP C         | 04/16/08                       | 07/17/08                   | 6.00                         | 916.67                      | 877.36                       | (39.31)                      | ST |
| UNITED STATES STEEL CORP C         | 04/22/08                       | 07/17/08                   | 8.00                         | 1,235.41                    | 1,169.81                     | (65.60)                      | ST |
| UNITED STATES STEEL CORP C         | 05/05/08                       | 07/17/08                   | 31.00                        | 4,956.26                    | 4,533.02                     | (423.24)                     | ST |
| UNITED STATES STEEL CORP C         | 06/06/08                       | 07/17/08                   | 8.00                         | 1,464.61                    | 1,169.81                     | (294.80)                     | ST |
| VISA INC. CMN CLASS A              | 03/19/08                       | 05/12/08                   | 50.00                        | 2,984.02                    | 4,071.94                     | 1,087.92                     | ST |
| VORNADO REALTY TRUST CMN           | 07/20/07                       | 06/10/08                   | 16.00                        | 1,798.78                    | 1,464.92                     | (333.86)                     | ST |
| VORNADO REALTY TRUST CMN           |                                | 06/19/08                   | 14.00                        | 1,573.93                    | 1,312.37                     | (261.56)                     | ST |
| VORNADO REALTY TRUST CMN           | 07/25/07                       | 06/19/08                   | 13.00                        | 1,402.17                    | 1,218.63                     | (183.54)                     | ST |
| VORNADO REALTY TRUST CMN           |                                | 06/24/08                   | 8.00                         | 862.87                      | 721.44                       | (141.43)                     | ST |
| VORNADO REALTY TRUST CMN           |                                | 06/25/08                   | 9.00                         | 970.73                      | 813.82                       | (156.91)                     | ST |
| VORNADO REALTY TRUST CMN           | 01/31/08                       | 06/25/08                   | 30.00                        | 2,729.73                    | 2,712.73                     | (17.00)                      | ST |
| WAL MART STORES INC CMN            | 04/02/08                       | 06/12/08                   | 45.00                        | 2,450.57                    | 2,678.47                     | 227.90                       | ST |
| WAL MART STORES INC CMN            |                                | 10/27/08                   | 103.00                       | 5,609.07                    | 5,249.45                     | (359.62)                     | ST |
| WEATHERFORD INTERNATIONAL          | 11/16/07                       | 08/06/08                   | 110.00                       | 3,363.85                    | 4,082.05                     | 718.20                       | ST |
| WEATHERFORD INTERNATIONAL          | 11/27/07                       | 08/06/08                   | 18.00                        | 534.77                      | 667.97                       | 133.20                       | ST |
| WEATHERFORD INTERNATIONAL, LTD CMN |                                | 10/14/08                   | 62.00                        | 1,841.99                    | 1,021.96                     | (820.03)                     | ST |
| WEATHERFORD INTERNATIONAL          | 04/14/08                       | 10/14/08                   | 96.00                        | 3,666.14                    | 1,582.39                     | (2,083.75)                   | ST |
| WEATHERFORD INTERNATIONAL          | 04/16/08                       | 10/14/08                   | 20.00                        | 785.89                      | 329.66                       | (456.23)                     | ST |
| WEATHERFORD INTERNATIONAL          | 04/17/08                       | 10/14/08                   | 52.00                        | 2,039.06                    | 857.13                       | (1,181.93)                   | ST |
| WEATHERFORD INTERNATIONAL          | 04/18/08                       | 10/14/08                   | 108.00                       | 4,568.28                    | 1,780.19                     | (2,788.09)                   | ST |
| WEATHERFORD INTERNATIONAL          | 04/29/08                       | 10/14/08                   | 80.00                        | 3,211.42                    | 1,318.66                     | (1,892.76)                   | ST |
| WEYERHAEUSER CO CMN                | 09/29/08                       | 10/27/08                   | 122.00                       | 7,161.19                    | 3,766.11                     | (3,395.08)                   | ST |
| WILLIAMS COMPANIES INC. (THE) CMN  |                                | 02/24/09                   | 157.00                       | 5,010.69                    | 1,758.36                     | (3,252.33)                   | ST |
| WILLIAMS COMPANIES INC. (THE) CMN  | 10/21/08                       | 02/24/09                   | 210.00                       | 4,159.53                    | 2,351.94                     | (1,807.59)                   | ST |
| ZIMMER HLDGS INC CMN               | 07/28/08                       | 01/22/09                   | 93.00                        | 6,370.14                    | 3,661.24                     | (2,708.90)                   | ST |
| CASH IN LIEU                       |                                |                            |                              |                             | 24.85                        | 24.85                        | ST |
| ABBOTT LABORATORIES CMN            | 08/10/07                       | 08/20/08                   | 43.00                        | 2,356.22                    | 2,519.10                     | 162.88                       | LT |
| ABBOTT LABORATORIES CMN            |                                | 08/22/08                   | 40.00                        | 2,191.83                    | 2,346.16                     | 154.33                       | LT |
| ABBOTT LABORATORIES CMN            |                                | 10/01/08                   | 72.00                        | 3,945.30                    | 4,156.59                     | 211.29                       | LT |
| ABBOTT LABORATORIES CMN            | 09/11/07                       | 10/01/08                   | 33.00                        | 1,706.73                    | 1,905.10                     | 198.37                       | LT |
| ABBOTT LABORATORIES CMN            |                                | 11/07/08                   | 32.00                        | 1,655.02                    | 1,775.88                     | 120.87                       | LT |
| ALTRIA GROUP INC CMN               | 05/15/06                       | 05/20/08                   | 78.00                        | 1,291.75                    | 1,765.19                     | 473.44                       | LT |
| AMER INTL GROUP INC CMN            | 05/15/06                       | 07/11/08                   | 69.00                        | 4,398.06                    | 1,577.99                     | (2,820.07)                   | LT |
| AMER INTL GROUP INC CMN            | 06/14/06                       | 07/11/08                   | 50.00                        | 2,962.35                    | 1,143.47                     | (1,818.88)                   | LT |
| AMER INTL GROUP INC CMN            | 08/28/06                       | 07/11/08                   | 45.00                        | 2,863.10                    | 1,029.12                     | (1,833.98)                   | LT |
| AT&T INC CMN                       | 02/26/07                       | 11/19/08                   | 23.00                        | 860.17                      | 596.48                       | (263.69)                     | LT |
| AT&T INC CMN                       | 03/13/07                       | 11/19/08                   | 31.00                        | 1,155.39                    | 803.95                       | (351.44)                     | LT |
| AT&T INC CMN                       |                                | 11/20/08                   | 80.00                        | 2,981.64                    | 2,035.44                     | (946.20)                     | LT |
| BANK OF AMERICA CORP CMN           | 05/15/06                       | 06/27/08                   | 58.00                        | 2,885.50                    | 1,415.41                     | (1,470.09)                   | LT |
| BANK OF AMERICA CORP CMN           | 06/16/06                       | 06/27/08                   | 7.00                         | 332.82                      | 170.83                       | (161.99)                     | LT |
| BANK OF AMERICA CORP CMN           |                                | 01/22/09                   | 158.00                       | 7,512.12                    | 904.81                       | (6,607.31)                   | LT |
| BANK OF AMERICA CORP CMN           | 09/18/06                       | 01/22/09                   | 36.00                        | 1,867.62                    | 206.16                       | (1,661.46)                   | LT |
| BAXTER INTERNATIONAL INC CI        | 05/15/06                       | 05/29/08                   | 61.00                        | 2,332.67                    | 3,729.40                     | 1,396.73                     | LT |
| BAXTER INTERNATIONAL INC CI        | 05/15/06                       | 05/29/08                   | 24.00                        | 917.02                      | 1,467.31                     | 550.29                       | LT |
| BAXTER INTERNATIONAL INC CMN       |                                | 07/30/08                   | 41.00                        | 1,566.57                    | 2,795.39                     | 1,228.82                     | LT |
| BAXTER INTERNATIONAL INC CI        | 05/19/06                       | 07/30/08                   | 44.00                        | 1,612.26                    | 2,999.93                     | 1,387.67                     | LT |
| BAXTER INTERNATIONAL INC CMN       |                                | 10/23/08                   | 41.00                        | 1,502.34                    | 2,425.64                     | 923.31                       | LT |
| BAXTER INTERNATIONAL INC CI        | 05/26/06                       | 10/23/08                   | 43.00                        | 1,647.76                    | 2,543.97                     | 896.21                       | LT |
| CITIGROUP INC. CMN                 | 05/15/06                       | 09/15/08                   | 132.00                       | 6,537.96                    | 2,035.59                     | (4,502.37)                   | LT |
| CITIGROUP INC. CMN                 | 02/06/07                       | 09/15/08                   | 94.00                        | 5,194.57                    | 1,449.58                     | (3,744.99)                   | LT |
| CITIGROUP INC. CMN                 | 03/15/07                       | 09/15/08                   | 37.00                        | 1,849.60                    | 570.58                       | (1,279.02)                   | LT |
| CITIGROUP INC. CMN                 |                                | 01/22/09                   | 163.00                       | 8,148.24                    | 502.40                       | (7,645.84)                   | LT |

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|                                    | <u>Date</u>     | <u>Date</u> | <u>Shares</u> | <u>Cost</u>  | <u>Sales</u> | <u>Gain</u>   |    |
|------------------------------------|-----------------|-------------|---------------|--------------|--------------|---------------|----|
|                                    | <u>Acquired</u> | <u>Sold</u> | <u>Sold</u>   | <u>Basis</u> | <u>Price</u> | <u>(Loss)</u> |    |
| CITIGROUP INC. CMN                 | 04/23/07        | 01/22/09    | 125.00        | 6,638.14     | 385.27       | (6,252.87)    | LT |
| CITIGROUP INC. CMN                 | 05/04/07        | 01/22/09    | 50.00         | 2,706.48     | 154.11       | (2,552.37)    | LT |
| DEVON ENERGY CORPORATION           | 11/07/06        | 05/05/08    | 26.00         | 1,784.77     | 2,975.28     | 1,190.51      | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 08/05/08    | 8.00          | 549.16       | 694.81       | 145.65        | LT |
| DEVON ENERGY CORPORATION           | 11/09/06        | 08/05/08    | 38.00         | 2,688.40     | 3,300.35     | 611.95        | LT |
| DEVON ENERGY CORPORATION           | 12/07/06        | 08/05/08    | 35.00         | 2,580.24     | 3,039.79     | 459.55        | LT |
| DEVON ENERGY CORPORATION           | 02/14/07        | 08/05/08    | 9.00          | 607.32       | 781.66       | 174.34        | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 09/29/08    | 7.00          | 472.36       | 631.31       | 158.95        | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 09/30/08    | 34.00         | 2,294.31     | 3,072.39     | 778.09        | LT |
| DEVON ENERGY CORPORATION           | 03/01/07        | 09/30/08    | 4.00          | 263.23       | 361.46       | 98.23         | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 10/06/08    | 20.00         | 1,316.15     | 1,445.27     | 129.12        | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 10/28/08    | 23.00         | 1,513.57     | 1,532.39     | 18.82         | LT |
| DEVON ENERGY CORPORATION           | 03/28/07        | 10/28/08    | 27.00         | 1,879.52     | 1,798.89     | (80.63)       | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 03/26/09    | 13.00         | 904.96       | 630.63       | (274.32)      | LT |
| DEVON ENERGY CORPORATION           | 04/04/07        | 03/26/09    | 48.00         | 3,421.66     | 2,328.50     | (1,093.16)    | LT |
| DEVON ENERGY CORPORATION (NEW) CMN |                 | 03/27/09    | 7.00          | 498.99       | 323.90       | (175.09)      | LT |
| DEVON ENERGY CORPORATION           | 04/09/07        | 03/27/09    | 40.00         | 2,912.84     | 1,850.86     | (1,061.98)    | LT |
| DEVON ENERGY CORPORATION           | 05/04/07        | 03/27/09    | 10.00         | 766.45       | 462.71       | (303.74)      | LT |
| ENERGY CORPORATION CMN             | 05/15/06        | 05/15/08    | 39.00         | 2,674.81     | 4,611.62     | 1,936.81      | LT |
| EVEREST RE GROUP LTD CMN           | 05/15/06        | 04/16/09    | 33.00         | 3,033.44     | 2,460.09     | (573.35)      | LT |
| EVEREST RE GROUP LTD CMN           |                 | 04/17/09    | 7.00          | 643.46       | 511.01       | (132.44)      | LT |
| EVEREST RE GROUP LTD CMN           | 02/14/07        | 04/17/09    | 8.00          | 775.16       | 584.02       | (191.14)      | LT |
| EXELON CORP CMN                    | 05/15/06        | 06/04/08    | 21.00         | 1,170.08     | 1,842.62     | 672.54        | LT |
| EXXON MOBIL CORPORATION C          | 05/15/06        | 05/01/08    | 13.00         | 804.18       | 1,168.70     | 364.52        | LT |
| EXXON MOBIL CORPORATION CMN        |                 | 06/02/08    | 70.00         | 4,330.20     | 6,184.12     | 1,853.92      | LT |
| EXXON MOBIL CORPORATION CMN        |                 | 07/16/08    | 46.00         | 2,845.56     | 3,689.82     | 844.26        | LT |
| EXXON MOBIL CORPORATION C          | 09/27/06        | 07/16/08    | 62.00         | 4,176.88     | 4,973.24     | 796.36        | LT |
| EXXON MOBIL CORPORATION C          | 03/09/07        | 07/16/08    | 12.00         | 860.97       | 962.56       | 101.59        | LT |
| EXXON MOBIL CORPORATION CMN        |                 | 07/31/08    | 28.00         | 2,008.94     | 2,248.99     | 240.05        | LT |
| EXXON MOBIL CORPORATION C          | 03/12/07        | 07/31/08    | 40.00         | 2,845.72     | 3,212.84     | 367.12        | LT |
| EXXON MOBIL CORPORATION C          | 04/23/07        | 07/31/08    | 25.00         | 1,997.60     | 2,008.02     | 10.42         | LT |
| EXXON MOBIL CORPORATION C          | 07/20/07        | 07/31/08    | 30.00         | 2,765.72     | 2,409.63     | (356.09)      | LT |
| GENENTECH INC. CMN                 | 11/06/07        | 01/09/09    | 65.00         | 4,893.86     | 5,497.38     | 603.52        | LT |
| GENENTECH INC. CMN                 | 11/07/07        | 01/09/09    | 15.00         | 1,127.12     | 1,268.63     | 141.50        | LT |
| GENENTECH INC. CMN                 |                 | 03/09/09    | 40.00         | 3,005.67     | 3,599.28     | 593.62        | LT |
| GENENTECH INC. CMN                 | 09/18/08        | 03/09/09    | 47.00         | 4,261.44     | 4,229.16     | (32.28)       | LT |
| GENERAL ELECTRIC CO CMN            | 11/22/06        | 09/17/08    | 98.00         | 3,520.01     | 2,325.21     | (1,194.80)    | LT |
| GENERAL ELECTRIC CO CMN            | 01/19/07        | 09/17/08    | 220.00        | 8,190.22     | 5,219.87     | (2,970.35)    | LT |
| GENERAL ELECTRIC CO CMN            |                 | 03/04/09    | 30.00         | 1,116.85     | 190.71       | (926.13)      | LT |
| GENERAL ELECTRIC CO CMN            | 06/20/07        | 03/04/09    | 150.00        | 5,924.78     | 953.57       | (4,971.21)    | LT |
| GENERAL ELECTRIC CO CMN            | 06/25/07        | 03/04/09    | 160.00        | 6,152.59     | 1,017.14     | (5,135.45)    | LT |
| GENERAL ELECTRIC CO CMN            | 06/26/07        | 03/04/09    | 100.00        | 3,815.90     | 635.71       | (3,180.19)    | LT |
| HESS CORPORATION CMN               | 07/13/07        | 07/24/08    | 25.00         | 1,650.16     | 2,331.93     | 681.77        | LT |
| HESS CORPORATION CMN               |                 | 10/07/08    | 25.00         | 1,645.75     | 1,761.47     | 115.72        | LT |
| HESS CORPORATION CMN               | 07/30/07        | 10/07/08    | 46.00         | 2,819.17     | 3,241.10     | 421.93        | LT |
| HESS CORPORATION CMN               |                 | 10/13/08    | 3.00          | 183.86       | 162.27       | (21.59)       | LT |
| HESS CORPORATION CMN               | 08/10/07        | 10/13/08    | 50.00         | 2,953.76     | 2,704.47     | (249.29)      | LT |
| HESS CORPORATION CMN               | 08/24/07        | 10/13/08    | 20.00         | 1,179.90     | 1,081.79     | (98.11)       | LT |
| HESS CORPORATION CMN               |                 | 01/26/09    | 5.00          | 294.97       | 307.97       | 13.00         | LT |
| HESS CORPORATION CMN               | 10/24/07        | 01/26/09    | 45.00         | 3,059.39     | 2,771.73     | (287.66)      | LT |
| HESS CORPORATION CMN               | 10/29/07        | 01/26/09    | 25.00         | 1,792.03     | 1,539.85     | (252.18)      | LT |
| HESS CORPORATION CMN               | 11/08/07        | 01/26/09    | 11.00         | 777.27       | 677.53       | (99.74)       | LT |
| HESS CORPORATION CMN               |                 | 02/03/09    | 19.00         | 1,342.56     | 1,047.40     | (295.16)      | LT |
| HESS CORPORATION CMN               | 12/04/07        | 02/03/09    | 10.00         | 740.75       | 551.26       | (189.49)      | LT |
| HEWLETT-PACKARD CO. CMN            | 01/12/07        | 09/26/08    | 109.00        | 4,741.75     | 5,228.38     | 486.63        | LT |
| HEWLETT-PACKARD CO. CMN            | 02/23/07        | 09/26/08    | 36.00         | 1,472.80     | 1,726.80     | 254.00        | LT |
| HEWLETT-PACKARD CO. CMN            |                 | 01/26/09    | 54.00         | 2,209.21     | 1,934.12     | (275.08)      | LT |
| HEWLETT-PACKARD CO. CMN            | 03/09/07        | 01/26/09    | 73.00         | 2,917.60     | 2,614.65     | (302.95)      | LT |
| HEWLETT-PACKARD CO. CMN            |                 | 02/09/09    | 82.00         | 3,277.30     | 3,000.16     | (277.14)      | LT |
| HEWLETT-PACKARD CO. CMN            | 03/30/07        | 02/09/09    | 8.00          | 319.89       | 292.70       | (27.19)       | LT |
| J.C. PENNEY CO INC (HLDNG CC       | 07/16/07        | 10/13/08    | 14.00         | 1,046.22     | 322.11       | (724.12)      | LT |
| J.C. PENNEY CO INC (HLDNG CC       | 07/17/07        | 10/13/08    | 70.00         | 5,215.01     | 1,610.53     | (3,604.48)    | LT |

**GS #87380**

|                                    | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |           |
|------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|-----------|
| J.C. PENNEY CO INC (HLDNG CC       | 07/18/07                       | 10/13/08                   | 12.00                        | 899.32                      | 276.09                       | (623.23)                     | LT        |
| J.C. PENNEY CO INC (HLDNG CC       | 07/20/07                       | 10/13/08                   | 35.00                        | 2,626.38                    | 805.27                       | (1,821.11)                   | LT        |
| JOHNSON CONTROLS INC CMN           |                                | 03/04/09                   | 42.00                        | 1,532.99                    | 467.56                       | (1,065.42)                   | LT        |
| JOHNSON CONTROLS INC CMN           | 06/11/07                       | 03/04/09                   | 30.00                        | 1,107.95                    | 333.97                       | (773.98)                     | LT        |
| JOHNSON CONTROLS INC CMN           | 06/21/07                       | 03/04/09                   | 9.00                         | 341.58                      | 100.19                       | (241.39)                     | LT        |
| JOHNSON CONTROLS INC CMN           | 06/22/07                       | 03/04/09                   | 57.00                        | 2,163.35                    | 634.55                       | (1,528.80)                   | LT        |
| JOHNSON CONTROLS INC CMN           | 06/25/07                       | 03/04/09                   | 81.00                        | 3,075.34                    | 901.73                       | (2,173.61)                   | LT        |
| NEWELL RUBBERMAID INC CMN          | 05/15/06                       | 02/11/09                   | 468.00                       | 12,734.28                   | 3,611.81                     | (9,122.47)                   | LT        |
| NEWELL RUBBERMAID INC CMN          |                                | 02/12/09                   | 59.00                        | 1,605.39                    | 454.03                       | (1,151.36)                   | LT        |
| NEWELL RUBBERMAID INC CMN          | 09/04/07                       | 02/12/09                   | 70.00                        | 1,827.49                    | 538.69                       | (1,288.80)                   | LT        |
| NEWELL RUBBERMAID INC CMN          | 09/05/07                       | 02/12/09                   | 20.00                        | 518.99                      | 153.91                       | (365.08)                     | LT        |
| PRUDENTIAL FINANCIAL INC CM        | 12/29/06                       | 10/10/08                   | 66.00                        | 5,673.34                    | 2,304.55                     | (3,368.79)                   | LT        |
| SPRINT NEXTEL CORPORATION          | 10/27/06                       | 03/24/09                   | 438.00                       | 8,362.60                    | 1,633.29                     | (6,729.31)                   | LT        |
| SPRINT NEXTEL CORPORATION CMN      |                                | 03/25/09                   | 190.00                       | 3,627.61                    | 718.39                       | (2,909.23)                   | LT        |
| SPRINT NEXTEL CORPORATION          | 11/07/06                       | 03/25/09                   | 327.00                       | 6,382.78                    | 1,236.38                     | (5,146.40)                   | LT        |
| SPRINT NEXTEL CORPORATION          | 11/08/06                       | 03/25/09                   | 150.00                       | 2,934.50                    | 567.15                       | (2,367.35)                   | LT        |
| SUPERVALU INC CMN                  | 01/12/07                       | 01/21/09                   | 127.00                       | 4,463.90                    | 2,341.08                     | (2,122.82)                   | LT        |
| SUPERVALU INC CMN                  | 01/16/07                       | 01/21/09                   | 164.00                       | 5,714.99                    | 3,023.13                     | (2,691.86)                   | LT        |
| SUPERVALU INC CMN                  | 02/07/07                       | 01/21/09                   | 37.00                        | 1,420.33                    | 682.05                       | (738.28)                     | LT        |
| SUPERVALU INC CMN                  | 02/08/07                       | 01/21/09                   | 155.00                       | 5,938.16                    | 2,857.22                     | (3,080.94)                   | LT        |
| TD AMERITRADE HOLDING COR          | 04/02/08                       | 04/23/09                   | 283.00                       | 5,078.21                    | 4,665.67                     | (412.54)                     | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 13.25                        | 838.10                      | 352.49                       | (485.61)                     | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 5.83                         | 337.52                      | 155.10                       | (182.42)                     | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 15.01                        | 933.58                      | 399.31                       | (534.27)                     | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 58.79                        | 3,139.24                    | 1,564.00                     | (1,575.24)                   | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 11.26                        | 555.76                      | 299.55                       | (256.21)                     | LT        |
| Time Warner Cable                  |                                | 04/08/09                   | 15.84                        | 763.84                      | 421.93                       | (341.91)                     | LT        |
| TIME WARNER INC. CMN               | 05/15/06                       | 03/13/09                   | 398.00                       | 6,937.14                    | 3,255.54                     | (3,681.60)                   | LT        |
| TIME WARNER INC. CMN               | 10/09/06                       | 03/13/09                   | 157.00                       | 2,954.22                    | 1,284.22                     | (1,670.00)                   | LT        |
| TIME WARNER INC. CMN               | 02/26/07                       | 03/13/09                   | 5.00                         | 106.35                      | 40.90                        | (65.45)                      | LT        |
| UNILEVER N.V. NY SHS (NEW) A       | 08/22/07                       | 03/17/09                   | 40.00                        | 1,186.20                    | 743.43                       | (442.76)                     | LT        |
| UNILEVER N.V. NY SHS (NEW) A       | 08/23/07                       | 03/17/09                   | 364.00                       | 10,852.18                   | 6,765.22                     | (4,086.97)                   | LT        |
| UNILEVER N.V. NY SHS (NEW) ADR CMN |                                | 03/18/09                   | 61.00                        | 1,818.64                    | 1,131.83                     | (686.81)                     | LT        |
| UNILEVER N.V. NY SHS (NEW) A       | 08/24/07                       | 03/18/09                   | 85.00                        | 2,541.13                    | 1,577.14                     | (963.99)                     | LT        |
| UNILEVER N.V. NY SHS (NEW) A       | 12/04/07                       | 03/18/09                   | 179.00                       | 6,351.55                    | 3,321.27                     | (3,030.28)                   | LT        |
| UNITED TECHNOLOGIES CORP           | 05/15/06                       | 07/24/08                   | 95.00                        | 6,141.92                    | 6,099.46                     | (42.46)                      | LT        |
| UNITED TECHNOLOGIES CORP CMN       |                                | 10/20/08                   | 79.00                        | 5,107.49                    | 3,996.34                     | (1,111.15)                   | LT        |
| UNITED TECHNOLOGIES CORP           | 06/26/06                       | 10/20/08                   | 40.00                        | 2,481.46                    | 2,023.47                     | (457.99)                     | LT        |
| VISA INC. CMN CLASS A              |                                | 04/23/09                   | 96.00                        | 5,729.31                    | 5,572.56                     | (156.75)                     | LT        |
| VORNADO REALTY TRUST CMN           | 06/04/07                       | 06/10/08                   | 29.00                        | 3,538.29                    | 2,655.16                     | (883.13)                     | LT        |
| WACHOVIA CORP CMN                  | 02/27/07                       | 08/22/08                   | 145.00                       | 8,173.19                    | 2,112.82                     | (6,060.36)                   | LT        |
| WACHOVIA CORP CMN                  | 05/04/07                       | 08/22/08                   | 45.00                        | 2,519.14                    | 655.70                       | (1,863.44)                   | LT        |
| WACHOVIA CORP CMN                  | 06/26/07                       | 08/22/08                   | 6.00                         | 310.40                      | 87.43                        | (222.97)                     | LT        |
| WACHOVIA CORP CMN                  | 06/27/07                       | 08/22/08                   | 45.00                        | 2,324.06                    | 655.70                       | (1,668.36)                   | LT        |
| WAL MART STORES INC CMN            |                                | 04/17/09                   | 57.00                        | 3,104.05                    | 2,905.81                     | (198.24)                     | LT        |
| WAL MART STORES INC CMN            | 04/04/08                       | 04/17/09                   | 45.00                        | 2,461.97                    | 2,294.06                     | (167.91)                     | LT        |
| WILLIAMS COMPANIES INC. (THI       | 05/15/06                       | 05/01/08                   | 145.00                       | 3,133.45                    | 5,161.75                     | 2,028.30                     | LT        |
| WILLIAMS COMPANIES INC. (THE) CMN  |                                | 06/03/08                   | 125.00                       | 2,701.25                    | 4,817.02                     | 2,115.77                     | LT        |
| WILLIAMS COMPANIES INC. (THE) CMN  |                                | 06/19/08                   | 45.00                        | 972.45                      | 1,749.94                     | 777.49                       | LT        |
| WILLIAMS COMPANIES INC. (THE) CMN  |                                | 01/21/09                   | 115.00                       | 2,485.15                    | 1,532.20                     | (952.94)                     | LT        |
| WILLIAMS COMPANIES INC. (THI       | 10/06/06                       | 01/21/09                   | 84.00                        | 1,979.59                    | 1,119.18                     | (860.41)                     | LT        |
| WILLIAMS COMPANIES INC. (THI       | 06/01/07                       | 01/21/09                   | 68.00                        | 2,170.23                    | 906.00                       | (1,264.23)                   | LT        |
| <b>Total #89171</b>                |                                |                            |                              | <b>567,599.47</b>           | <b>432,970.39</b>            | <b>(134,629.08)</b>          | <b>ST</b> |
|                                    |                                |                            |                              | <b>391,331.97</b>           | <b>261,316.47</b>            | <b>(130,015.50)</b>          | <b>LT</b> |
|                                    |                                |                            |                              | <b>958,931.44</b>           | <b>694,286.86</b>            | <b>(264,644.58)</b>          |           |

**GS #89206**

|                             | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|-----------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| AIR PRODUCTS & CHEMICALS II | 09/26/08                       | 01/02/09                   | 10.00                        | 709.71                      | 532.29                       | (177.42)                     | ST |

|                                      | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|--------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| AIR PRODUCTS & CHEMICALS INC CMN     |                                | 03/09/09                   | 95.00                        | 6,742.21                    | 4,366.65                     | (2,375.56)                   | ST |
| AIR PRODUCTS & CHEMICALS II          | 10/09/08                       | 03/09/09                   | 25.00                        | 1,482.63                    | 1,149.12                     | (333.51)                     | ST |
| ALBEMARLE CORP CMN                   | 01/18/08                       | 09/26/08                   | 90.00                        | 3,049.05                    | 3,059.33                     | 10.28                        | ST |
| ALBEMARLE CORP CMN                   | 01/31/08                       | 09/26/08                   | 20.00                        | 724.71                      | 679.85                       | (44.86)                      | ST |
| ALBEMARLE CORP CMN                   |                                | 02/13/09                   | 40.00                        | 1,449.43                    | 933.92                       | (515.51)                     | ST |
| ALBEMARLE CORP CMN                   | 04/23/08                       | 02/13/09                   | 112.00                       | 4,292.51                    | 2,614.97                     | (1,677.54)                   | ST |
| ALBEMARLE CORP CMN                   | 05/07/08                       | 02/13/09                   | 13.00                        | 503.88                      | 303.52                       | (200.35)                     | ST |
| ALBEMARLE CORP CMN                   |                                | 02/25/09                   | 142.00                       | 5,503.89                    | 2,724.19                     | (2,779.70)                   | ST |
| ALEXANDRIA REAL ESTATE EQU           | 09/26/08                       | 11/24/08                   | 76.00                        | 8,511.42                    | 3,139.70                     | (5,371.72)                   | ST |
| ALEXANDRIA REAL ESTATE EQU           | 09/29/08                       | 11/24/08                   | 10.00                        | 1,101.60                    | 413.12                       | (688.48)                     | ST |
| ALEXANDRIA REAL ESTATE EQU           | 10/14/08                       | 11/24/08                   | 54.00                        | 4,783.54                    | 2,230.84                     | (2,552.70)                   | ST |
| ANNALY CAPITAL MANAGEMEN             | 03/14/08                       | 07/11/08                   | 200.00                       | 2,964.12                    | 2,607.88                     | (356.24)                     | ST |
| ANNALY CAPITAL MANAGEMEN             | 03/26/08                       | 07/11/08                   | 120.00                       | 1,951.06                    | 1,564.73                     | (386.33)                     | ST |
| ANNALY CAPITAL MANAGEMEN             | 05/14/08                       | 07/11/08                   | 40.00                        | 653.16                      | 521.58                       | (131.58)                     | ST |
| ANNALY CAPITAL MANAGEMENT, INC CMN   |                                | 09/17/08                   | 346.00                       | 5,649.80                    | 4,507.75                     | (1,142.06)                   | ST |
| ANNALY CAPITAL MANAGEMEN             | 05/30/08                       | 09/17/08                   | 250.00                       | 4,493.20                    | 3,257.04                     | (1,236.16)                   | ST |
| ANNALY CAPITAL MANAGEMEN             | 11/12/08                       | 03/12/09                   | 232.00                       | 3,295.84                    | 3,156.46                     | (139.38)                     | ST |
| ANNALY CAPITAL MANAGEMENT, INC CMN   |                                | 04/21/09                   | 133.00                       | 1,889.42                    | 1,768.99                     | (120.44)                     | ST |
| ANNALY CAPITAL MANAGEMEN             | 02/12/09                       | 04/21/09                   | 326.00                       | 4,725.11                    | 4,336.01                     | (389.10)                     | ST |
| AON CORPORATION CMN                  | 09/18/08                       | 04/15/09                   | 160.00                       | 7,418.66                    | 6,253.94                     | (1,164.72)                   | ST |
| APARTMENT INVT & MGMT CO C           | 08/29/08                       | 08/29/08                   |                              | 31.96                       | 31.98                        | 0.02                         | ST |
| APARTMENT INVT & MGMT CO C           | 12/10/07                       | 10/29/08                   | 60.00                        | 2,420.15                    | 761.38                       | (1,658.77)                   | ST |
| APARTMENT INVT & MGMT CO C           | 02/01/08                       | 10/29/08                   | 16.00                        | 618.62                      | 203.04                       | (415.58)                     | ST |
| APARTMENT INVT & MGMT CO CL-A CMN CL |                                | 10/29/08                   | 22.00                        | 792.58                      | 279.17                       | (513.41)                     | ST |
| APARTMENT INVT & MGMT CO C           | 12/01/08                       | 12/01/08                   | 0.19                         | 1.88                        | 2.31                         | 0.43                         | ST |
| APARTMENT INVT & MGMT CO CL-A CMN CL |                                | 12/11/08                   | 33.00                        | 325.38                      | 331.64                       | 6.26                         | ST |
| AUTODESK INC CMN                     | 05/05/08                       | 02/02/09                   | 120.00                       | 4,608.55                    | 1,961.70                     | (2,646.85)                   | ST |
| AUTODESK INC CMN                     | 07/02/08                       | 02/02/09                   | 25.00                        | 850.59                      | 408.69                       | (441.90)                     | ST |
| AUTODESK INC CMN                     | 07/17/08                       | 02/02/09                   | 140.00                       | 5,037.23                    | 2,288.65                     | (2,748.58)                   | ST |
| AUTOZONE, INC. CMN                   | 07/25/08                       | 04/16/09                   | 28.00                        | 3,637.95                    | 4,559.27                     | 921.32                       | ST |
| BORGWARNER INC. CMN                  | 07/20/07                       | 05/02/08                   | 35.00                        | 1,583.90                    | 1,763.24                     | 179.34                       | ST |
| BORGWARNER INC. CMN                  |                                | 06/30/08                   | 15.00                        | 678.82                      | 671.10                       | (7.72)                       | ST |
| BORGWARNER INC. CMN                  | 07/27/07                       | 06/30/08                   | 20.00                        | 833.60                      | 894.79                       | 61.19                        | ST |
| BORGWARNER INC. CMN                  | 03/20/08                       | 02/11/09                   | 7.00                         | 292.55                      | 136.66                       | (155.89)                     | ST |
| BORGWARNER INC. CMN                  | 04/03/08                       | 02/11/09                   | 75.00                        | 3,344.84                    | 1,464.21                     | (1,880.63)                   | ST |
| CABLEVISION SYSTEMS CORP C           | 02/11/08                       | 10/30/08                   | 210.00                       | 5,255.44                    | 3,360.86                     | (1,894.58)                   | ST |
| CABLEVISION SYSTEMS CORP C           | 02/19/08                       | 10/30/08                   | 100.00                       | 2,754.92                    | 1,600.41                     | (1,154.51)                   | ST |
| CABLEVISION SYSTEMS CORP C           | 02/22/08                       | 10/30/08                   | 75.00                        | 2,036.27                    | 1,200.31                     | (835.96)                     | ST |
| CABLEVISION SYSTEMS CORP C           | 04/09/08                       | 10/30/08                   | 80.00                        | 1,890.72                    | 1,280.33                     | (610.39)                     | ST |
| CABLEVISION SYSTEMS CORP C           | 05/09/08                       | 10/30/08                   | 105.00                       | 2,608.64                    | 1,680.43                     | (928.21)                     | ST |
| CAMDEN PROPERTY TRUST CM             | 08/08/07                       | 07/16/08                   | 45.00                        | 2,791.74                    | 1,885.40                     | (906.34)                     | ST |
| CAMDEN PROPERTY TRUST CM             | 08/21/07                       | 07/16/08                   | 20.00                        | 1,276.98                    | 837.95                       | (439.03)                     | ST |
| CAMDEN PROPERTY TRUST CM             | 03/11/08                       | 07/16/08                   | 40.00                        | 1,997.67                    | 1,675.91                     | (321.76)                     | ST |
| CAMPBELL SOUP CO CMN                 | 07/21/08                       | 04/24/09                   | 70.00                        | 2,458.89                    | 1,779.50                     | (679.39)                     | ST |
| CAMPBELL SOUP CO CMN                 | 02/23/09                       | 04/24/09                   | 131.00                       | 3,749.86                    | 3,330.21                     | (419.65)                     | ST |
| CF INDUSTRIES HOLDINGS, INC          | 01/15/08                       | 07/18/08                   | 1.00                         | 113.93                      | 154.45                       | 40.52                        | ST |
| CF INDUSTRIES HOLDINGS, INC          | 03/11/08                       | 07/18/08                   | 25.00                        | 2,800.73                    | 3,861.30                     | 1,060.57                     | ST |
| CF INDUSTRIES HOLDINGS, INC          | 03/25/08                       | 07/18/08                   | 16.00                        | 1,799.95                    | 2,471.23                     | 671.28                       | ST |
| CF INDUSTRIES HOLDINGS, INC          | 05/07/08                       | 07/18/08                   | 20.00                        | 2,799.76                    | 3,089.04                     | 289.28                       | ST |
| CF INDUSTRIES HOLDINGS, INC          | 06/10/08                       | 07/18/08                   | 15.00                        | 2,260.23                    | 2,316.78                     | 56.55                        | ST |
| CHARLES RIV LABS INTL INC CM         | 12/08/08                       | 02/10/09                   | 220.00                       | 5,139.64                    | 6,079.11                     | 939.47                       | ST |
| CHICAGO BRIDGE & IRON COMF           | 11/12/07                       | 06/30/08                   | 10.00                        | 503.18                      | 457.98                       | (45.20)                      | ST |
| CHICAGO BRIDGE & IRON COMPANY CMN    |                                | 07/07/08                   | 45.00                        | 2,264.32                    | 1,640.13                     | (624.19)                     | ST |
| CHICAGO BRIDGE & IRON COMF           | 01/18/08                       | 07/07/08                   | 20.00                        | 917.68                      | 728.94                       | (188.74)                     | ST |
| CINCINNATI BELL INC CMN              | 08/16/07                       | 06/02/08                   | 745.00                       | 3,648.12                    | 3,084.50                     | (563.62)                     | ST |
| CIT GROUP INC. CMN                   | 05/28/08                       | 09/17/08                   | 100.00                       | 1,095.96                    | 684.96                       | (411.00)                     | ST |
| COMERICA INC CMN                     | 12/27/07                       | 05/29/08                   | 9.00                         | 397.50                      | 325.81                       | (71.68)                      | ST |
| COMERICA INC CMN                     | 01/03/08                       | 05/29/08                   | 55.00                        | 2,320.83                    | 1,991.08                     | (329.75)                     | ST |
| COMERICA INC CMN                     | 01/23/08                       | 05/29/08                   | 6.00                         | 230.64                      | 217.21                       | (13.43)                      | ST |
| COMERICA INC CMN                     |                                | 07/14/08                   | 19.00                        | 730.37                      | 413.80                       | (316.57)                     | ST |
| COMERICA INC CMN                     | 03/26/08                       | 07/14/08                   | 70.00                        | 2,567.07                    | 1,524.53                     | (1,042.54)                   | ST |
| COMERICA INC CMN                     | 03/27/08                       | 07/14/08                   | 70.00                        | 2,566.32                    | 1,524.53                     | (1,041.79)                   | ST |

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|                               | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|-------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| COMMSCOPE INC CMN             | 04/21/08                       | 04/20/09                   | 165.00                       | 6,559.67                    | 3,025.06                     | (3,534.61)                   | ST |
| COMMSCOPE INC CMN             | 04/25/08                       | 04/20/09                   | 8.00                         | 324.57                      | 146.67                       | (177.90)                     | ST |
| DENBURY RESOURCES INC CMI     | 05/23/08                       | 07/24/08                   | 160.00                       | 5,782.26                    | 4,453.75                     | (1,328.51)                   | ST |
| DENBURY RESOURCES INC CMI     | 06/02/08                       | 07/24/08                   | 75.00                        | 2,670.03                    | 2,087.69                     | (582.34)                     | ST |
| DENBURY RESOURCES INC CMI     | 06/10/08                       | 07/24/08                   | 95.00                        | 3,270.22                    | 2,644.41                     | (625.81)                     | ST |
| DIGITAL REALTY TRUST, INC. CI | 07/16/08                       | 12/09/08                   | 200.00                       | 7,670.30                    | 5,952.72                     | (1,717.58)                   | ST |
| DISH NETWORK CORPORATION      | 03/28/08                       | 07/08/08                   | 55.00                        | 1,611.40                    | 1,492.70                     | (118.70)                     | ST |
| ECOLAB INC CMN                | 12/22/08                       | 01/06/09                   | 150.00                       | 5,094.68                    | 5,133.19                     | 38.51                        | ST |
| EDWARDS LIFESCIENCES CORP     | 08/09/07                       | 06/17/08                   | 60.00                        | 2,818.81                    | 3,672.27                     | 853.46                       | ST |
| EDWARDS LIFESCIENCES CORP     | 08/21/07                       | 06/17/08                   | 5.00                         | 234.97                      | 306.02                       | 71.06                        | ST |
| EOG RESOURCES INC CMN         | 06/23/08                       | 10/07/08                   | 60.00                        | 7,982.46                    | 4,589.45                     | (3,393.01)                   | ST |
| EOG RESOURCES INC CMN         |                                | 03/30/09                   | 25.00                        | 3,326.03                    | 1,410.48                     | (1,915.54)                   | ST |
| EOG RESOURCES INC CMN         | 06/24/08                       | 03/30/09                   | 35.00                        | 4,642.31                    | 1,974.68                     | (2,667.64)                   | ST |
| EOG RESOURCES INC CMN         |                                | 04/01/09                   | 5.00                         | 663.19                      | 286.38                       | (376.81)                     | ST |
| EOG RESOURCES INC CMN         | 06/30/08                       | 04/01/09                   | 15.00                        | 1,997.66                    | 859.13                       | (1,138.53)                   | ST |
| EOG RESOURCES INC CMN         | 09/25/08                       | 04/01/09                   | 50.00                        | 4,790.60                    | 2,863.77                     | (1,926.83)                   | ST |
| EOG RESOURCES INC CMN         | 10/14/08                       | 04/01/09                   | 45.00                        | 3,363.14                    | 2,577.40                     | (785.74)                     | ST |
| ESSEX PROPERTY TRUST INC C    | 07/22/08                       | 11/06/08                   | 28.00                        | 3,260.69                    | 2,157.97                     | (1,102.72)                   | ST |
| ESSEX PROPERTY TRUST INC CMN  |                                | 02/12/09                   | 37.00                        | 4,308.77                    | 2,015.73                     | (2,293.04)                   | ST |
| ESSEX PROPERTY TRUST INC C    | 10/29/08                       | 02/12/09                   | 35.00                        | 3,346.29                    | 1,906.77                     | (1,439.52)                   | ST |
| EXCO RESOURCES INC CMN        | 04/04/08                       | 07/24/08                   | 125.00                       | 2,580.16                    | 3,071.79                     | 491.63                       | ST |
| EXCO RESOURCES INC CMN        |                                | 07/29/08                   | 5.00                         | 103.21                      | 123.04                       | 19.83                        | ST |
| EXCO RESOURCES INC CMN        | 04/09/08                       | 07/29/08                   | 115.00                       | 2,573.47                    | 2,829.82                     | 256.35                       | ST |
| EXCO RESOURCES INC CMN        | 04/15/08                       | 07/29/08                   | 100.00                       | 2,324.21                    | 2,460.71                     | 136.50                       | ST |
| EXCO RESOURCES INC CMN        | 06/19/08                       | 07/29/08                   | 80.00                        | 2,760.25                    | 1,968.57                     | (791.68)                     | ST |
| FEDERAL RLTY INVNT TR SBI CMI | 03/03/09                       | 04/16/09                   | 64.00                        | 2,491.94                    | 3,446.60                     | 954.66                       | ST |
| FEDEX CORP CMN                | 07/21/08                       | 09/24/08                   | 100.00                       | 7,821.42                    | 8,302.85                     | 481.43                       | ST |
| FIFTH THIRD BANCORP CMN       | 11/17/08                       | 02/13/09                   | 525.00                       | 4,905.81                    | 1,067.11                     | (3,838.70)                   | ST |
| FRANKLIN RESOURCES INC CM     | 11/12/08                       | 04/23/09                   | 80.00                        | 4,336.94                    | 4,819.61                     | 482.67                       | ST |
| GENERAL CABLE CORP CMN        | 04/22/08                       | 09/26/08                   | 40.00                        | 2,891.62                    | 1,532.46                     | (1,359.16)                   | ST |
| GENERAL CABLE CORP CMN        | 04/24/08                       | 09/26/08                   | 15.00                        | 1,064.33                    | 574.67                       | (489.66)                     | ST |
| GENERAL CABLE CORP CMN        | 05/05/08                       | 09/26/08                   | 50.00                        | 3,443.69                    | 1,915.57                     | (1,528.12)                   | ST |
| GENERAL CABLE CORP CMN        | 07/02/08                       | 09/26/08                   | 20.00                        | 1,146.38                    | 766.23                       | (380.15)                     | ST |
| GENERAL CABLE CORP CMN        | 07/25/08                       | 09/26/08                   | 85.00                        | 5,057.47                    | 3,256.47                     | (1,801.00)                   | ST |
| GENERAL MILLS INC CMN         | 01/07/08                       | 01/06/09                   | 95.00                        | 5,388.20                    | 5,647.83                     | 259.63                       | ST |
| GENWORTH FINANCIAL INC CMI    | 12/12/07                       | 10/09/08                   | 125.00                       | 3,290.53                    | 559.71                       | (2,730.82)                   | ST |
| GENWORTH FINANCIAL INC CMI    | 02/29/08                       | 10/09/08                   | 100.00                       | 2,361.46                    | 447.77                       | (1,913.69)                   | ST |
| GENWORTH FINANCIAL INC CMI    | 03/20/08                       | 10/09/08                   | 110.00                       | 2,494.90                    | 492.54                       | (2,002.36)                   | ST |
| GENWORTH FINANCIAL INC CMI    | 04/21/08                       | 10/09/08                   | 135.00                       | 3,219.35                    | 604.48                       | (2,614.87)                   | ST |
| HCP INC CMN                   | 10/08/08                       | 02/20/09                   | 185.00                       | 5,888.84                    | 3,631.02                     | (2,257.82)                   | ST |
| HCP INC CMN                   |                                | 03/10/09                   | 10.00                        | 318.32                      | 177.19                       | (141.13)                     | ST |
| HCP INC CMN                   | 10/10/08                       | 03/10/09                   | 135.00                       | 3,926.76                    | 2,392.07                     | (1,534.70)                   | ST |
| HCP INC CMN                   | 12/08/08                       | 03/10/09                   | 15.00                        | 344.88                      | 265.79                       | (79.10)                      | ST |
| HCP INC CMN                   | 12/09/08                       | 03/10/09                   | 90.00                        | 2,151.26                    | 1,594.71                     | (556.55)                     | ST |
| HERBALIFE LTD. CMN            | 05/29/08                       | 03/11/09                   | 105.00                       | 4,081.83                    | 1,351.78                     | (2,730.05)                   | ST |
| HESS CORPORATION CMN          | 07/13/07                       | 05/05/08                   | 16.00                        | 1,056.10                    | 1,744.98                     | 688.87                       | ST |
| HESS CORPORATION CMN          | 07/18/07                       | 05/05/08                   | 52.00                        | 3,426.41                    | 5,671.17                     | 2,244.76                     | ST |
| HESS CORPORATION CMN          | 07/24/07                       | 05/05/08                   | 47.00                        | 3,025.85                    | 5,125.87                     | 2,100.02                     | ST |
| HESS CORPORATION CMN          | 07/30/07                       | 06/27/08                   | 25.00                        | 1,532.16                    | 3,155.64                     | 1,623.48                     | ST |
| HESS CORPORATION CMN          |                                | 06/30/08                   | 12.00                        | 735.43                      | 1,547.28                     | 811.85                       | ST |
| HESS CORPORATION CMN          | 10/15/07                       | 06/30/08                   | 3.00                         | 204.31                      | 386.82                       | 182.51                       | ST |
| HESS CORPORATION CMN          |                                | 07/23/08                   | 32.00                        | 2,179.35                    | 3,074.62                     | 895.28                       | ST |
| HESS CORPORATION CMN          | 11/08/07                       | 07/23/08                   | 28.00                        | 1,978.51                    | 2,690.30                     | 711.78                       | ST |
| HESS CORPORATION CMN          |                                | 09/05/08                   | 7.00                         | 494.63                      | 623.71                       | 129.08                       | ST |
| HESS CORPORATION CMN          | 11/12/07                       | 09/05/08                   | 50.00                        | 3,446.41                    | 4,455.07                     | 1,008.66                     | ST |
| HESS CORPORATION CMN          | 11/20/07                       | 09/05/08                   | 30.00                        | 2,129.84                    | 2,673.04                     | 543.20                       | ST |
| HESS CORPORATION CMN          | 02/08/08                       | 09/05/08                   | 20.00                        | 1,784.54                    | 1,782.03                     | (2.51)                       | ST |
| HIGHWOODS PROPERTIES INC      | 06/25/07                       | 06/18/08                   | 100.00                       | 3,811.65                    | 3,223.44                     | (588.21)                     | ST |
| HIGHWOODS PROPERTIES INC      | 07/20/07                       | 06/18/08                   | 15.00                        | 567.42                      | 483.52                       | (83.90)                      | ST |
| HUDSON CITY BANCORP INC CMN   |                                | 02/13/09                   | 51.00                        | 755.90                      | 612.00                       | (143.90)                     | ST |
| HUDSON CITY BANCORP INC CM    | 05/27/08                       | 02/13/09                   | 195.00                       | 3,439.08                    | 2,339.98                     | (1,099.10)                   | ST |
| HUNTINGTON BANCSHARES INC     | 05/28/08                       | 02/13/09                   | 310.00                       | 2,772.14                    | 533.19                       | (2,238.95)                   | ST |

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|                               | <u>Date</u>     | <u>Date</u> | <u>Shares</u> | <u>Cost</u>  | <u>Sales</u> | <u>Gain</u>   |    |
|-------------------------------|-----------------|-------------|---------------|--------------|--------------|---------------|----|
|                               | <u>Acquired</u> | <u>Sold</u> | <u>Sold</u>   | <u>Basis</u> | <u>Price</u> | <u>(Loss)</u> |    |
| INTERNATIONAL PAPER CO. CMN   | 07/24/08        | 11/10/08    | 320.00        | 7,730.85     | 4,495.36     | (3,235.49)    | ST |
| INTUIT INC CMN                | 02/22/08        | 05/01/08    | 195.00        | 5,180.25     | 5,360.67     | 180.42        | ST |
| INTUIT INC CMN                | 02/28/08        | 05/01/08    | 20.00         | 553.17       | 549.81       | (3.36)        | ST |
| INTUIT INC CMN                |                 | 05/05/08    | 40.00         | 1,106.35     | 1,109.37     | 3.02          | ST |
| INTUIT INC CMN                | 02/29/08        | 05/05/08    | 40.00         | 1,077.32     | 1,109.37     | 32.05         | ST |
| INTUIT INC CMN                | 03/27/08        | 05/05/08    | 85.00         | 2,322.81     | 2,357.41     | 34.60         | ST |
| IRON MOUNTAIN INC CMN         | 04/08/08        | 09/25/08    | 200.00        | 5,399.40     | 5,199.41     | (199.99)      | ST |
| IRON MOUNTAIN INC CMN         |                 | 11/05/08    | 105.00        | 2,834.68     | 2,700.20     | (134.48)      | ST |
| IRON MOUNTAIN INC CMN         | 04/09/08        | 11/05/08    | 45.00         | 1,204.49     | 1,157.23     | (47.26)       | ST |
| KBR, INC. CMN                 | 12/03/07        | 05/22/08    | 35.00         | 1,393.24     | 1,218.51     | (174.73)      | ST |
| KBR, INC. CMN                 |                 | 07/30/08    | 20.00         | 796.13       | 579.88       | (216.25)      | ST |
| KBR, INC. CMN                 | 12/18/07        | 07/30/08    | 60.00         | 2,269.48     | 1,739.65     | (529.83)      | ST |
| KBR, INC. CMN                 | 02/28/08        | 07/30/08    | 30.00         | 1,024.59     | 869.83       | (154.76)      | ST |
| KEYCORP CMN                   | 10/03/07        | 07/14/08    | 110.00        | 3,630.88     | 977.45       | (2,653.43)    | ST |
| KOHL'S CORP (WISCONSIN) CMI   | 09/09/08        | 02/04/09    | 123.00        | 6,585.27     | 4,615.95     | (1,969.32)    | ST |
| LEGG MASON INC CMN            | 11/02/07        | 09/16/08    | 70.00         | 5,438.73     | 2,650.30     | (2,788.43)    | ST |
| LEGG MASON INC CMN            | 11/09/07        | 09/16/08    | 20.00         | 1,460.26     | 757.23       | (703.04)      | ST |
| LEGG MASON INC CMN            |                 | 10/13/08    | 5.00          | 365.07       | 107.99       | (257.07)      | ST |
| LEGG MASON INC CMN            | 03/24/08        | 10/13/08    | 15.00         | 883.06       | 323.98       | (559.08)      | ST |
| LEGG MASON INC CMN            | 05/05/08        | 10/13/08    | 55.00         | 3,444.47     | 1,187.92     | (2,256.55)    | ST |
| LEGG MASON INC CMN            | 05/07/08        | 10/13/08    | 34.00         | 1,942.59     | 734.35       | (1,208.24)    | ST |
| LEGG MASON INC CMN            | 06/23/08        | 10/13/08    | 85.00         | 4,145.63     | 1,835.88     | (2,309.75)    | ST |
| LENNAR CORPORATION CMN CI     | 04/04/08        | 05/27/08    | 75.00         | 1,630.01     | 1,309.11     | (320.90)      | ST |
| LENNOX INTERNATIONAL INC C    | 05/15/07        | 05/07/08    | 25.00         | 836.57       | 808.18       | (28.39)       | ST |
| LENNOX INTERNATIONAL INC C    | 06/05/07        | 05/07/08    | 10.00         | 341.59       | 323.27       | (18.32)       | ST |
| LENNOX INTERNATIONAL INC C    | 06/27/07        | 05/07/08    | 5.00          | 167.06       | 161.64       | (5.42)        | ST |
| M.D.C.HOLDINGS,INC (DELAWA    | 02/20/08        | 08/14/08    | 25.00         | 1,056.44     | 1,026.18     | (30.26)       | ST |
| M.D.C.HOLDINGS,INC (DELAWA    | 02/25/08        | 08/14/08    | 60.00         | 2,584.93     | 2,462.82     | (122.11)      | ST |
| MATTEL INC CMN                | 09/21/07        | 06/19/08    | 55.00         | 1,331.34     | 1,042.24     | (289.10)      | ST |
| MONSTER WORLDWIDE INC. CM     | 08/03/07        | 07/17/08    | 4.00          | 146.04       | 74.28        | (71.76)       | ST |
| MONSTER WORLDWIDE INC. CM     | 08/13/07        | 07/17/08    | 26.00         | 948.81       | 482.84       | (465.98)      | ST |
| MONSTER WORLDWIDE INC. CM     | 08/31/07        | 07/17/08    | 30.00         | 1,027.15     | 557.12       | (470.03)      | ST |
| MONSTER WORLDWIDE INC. CM     | 10/24/07        | 07/17/08    | 30.00         | 1,088.53     | 557.12       | (531.41)      | ST |
| MONSTER WORLDWIDE INC. CM     | 02/21/08        | 07/17/08    | 25.00         | 687.34       | 464.26       | (223.08)      | ST |
| MONSTER WORLDWIDE INC. CM     | 05/21/08        | 07/17/08    | 80.00         | 2,141.73     | 1,485.65     | (656.08)      | ST |
| MONSTER WORLDWIDE INC. CM     | 07/02/08        | 07/17/08    | 65.00         | 1,230.06     | 1,207.09     | (22.97)       | ST |
| NEWFIELD EXPLORATION CO. C    | 06/23/08        | 11/13/08    | 85.00         | 5,698.06     | 1,696.16     | (4,001.90)    | ST |
| NEWFIELD EXPLORATION CO. C    | 06/25/08        | 11/13/08    | 85.00         | 5,328.13     | 1,696.16     | (3,631.97)    | ST |
| NEWFIELD EXPLORATION CO. C    | 07/25/08        | 11/13/08    | 20.00         | 1,064.33     | 399.10       | (665.23)      | ST |
| NORDSTROM INC CMN             | 06/06/08        | 10/06/08    | 84.00         | 2,911.57     | 1,918.75     | (992.82)      | ST |
| NUCOR CORPORATION CMN         | 12/10/08        | 02/18/09    | 25.00         | 1,081.93     | 973.61       | (108.32)      | ST |
| NUCOR CORPORATION CMN         | 12/11/08        | 02/18/09    | 96.00         | 4,137.05     | 3,738.68     | (398.37)      | ST |
| OIL STS INTL INC CMN          | 10/01/07        | 05/05/08    | 60.00         | 2,901.49     | 3,036.39     | 134.90        | ST |
| OIL STS INTL INC CMN          | 10/03/07        | 05/05/08    | 55.00         | 2,709.21     | 2,783.35     | 74.15         | ST |
| OIL STS INTL INC CMN          |                 | 05/05/08    | 5.00          | 246.29       | 253.99       | 7.70          | ST |
| OIL STS INTL INC CMN          | 10/25/07        | 05/05/08    | 25.00         | 1,114.83     | 1,269.94     | 155.11        | ST |
| OWENS-ILLINOIS INC CMN        | 07/30/08        | 10/23/08    | 160.00        | 7,687.02     | 3,070.27     | (4,616.75)    | ST |
| PACKAGING CORP OF AMERICA     | 07/14/08        | 09/09/08    | 345.00        | 8,004.21     | 8,779.43     | 775.22        | ST |
| PARKER-HANNIFIN CORP. CMN     | 09/19/07        | 07/01/08    | 55.00         | 4,244.59     | 3,972.96     | (271.63)      | ST |
| PENN REAL EST INV TRUST CMI   | 07/20/07        | 07/11/08    | 27.00         | 1,136.83     | 538.65       | (598.18)      | ST |
| PHILADELPHIA CONSOLIDATED     | 10/09/07        | 09/09/08    | 65.00         | 2,905.94     | 3,881.23     | 975.29        | ST |
| PHILADELPHIA CONSOLIDATED     | 03/06/08        | 09/09/08    | 55.00         | 1,701.89     | 3,284.12     | 1,582.23      | ST |
| QUICKSILVER RESOURCES INC     | 02/06/08        | 05/05/08    | 35.00         | 1,021.38     | 1,465.45     | 444.07        | ST |
| QUICKSILVER RESOURCES INC CMN |                 | 05/19/08    | 135.00        | 3,939.62     | 5,324.95     | 1,385.33      | ST |
| QUICKSILVER RESOURCES INC CMN |                 | 06/05/08    | 10.00         | 291.82       | 360.10       | 68.27         | ST |
| QUICKSILVER RESOURCES INC     | 02/14/08        | 06/05/08    | 135.00        | 4,496.28     | 4,861.31     | 365.03        | ST |
| ROCKWOOD HOLDINGS, INC. CI    | 10/25/07        | 05/07/08    | 50.00         | 1,919.79     | 1,818.33     | (101.46)      | ST |
| ROCKWOOD HOLDINGS, INC. CI    | 10/26/07        | 05/07/08    | 25.00         | 970.70       | 909.17       | (61.53)       | ST |
| ROCKWOOD HOLDINGS, INC. CI    | 11/13/07        | 05/07/08    | 80.00         | 2,667.11     | 2,909.33     | 242.22        | ST |
| RYDER SYSTEM INC CMN          | 07/28/08        | 02/03/09    | 80.00         | 5,176.78     | 2,792.64     | (2,384.14)    | ST |
| SANDISK CORP CMN              | 10/13/08        | 10/21/08    | 325.00        | 5,477.58     | 4,819.66     | (657.92)      | ST |
| SCANA CORP CMN                | 05/10/07        | 05/05/08    | 70.00         | 3,039.09     | 2,783.73     | (255.36)      | ST |

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|                               | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|-------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| SEAGATE TECHNOLOGY CMN        | 11/30/07                       | 07/25/08                   | 60.00                        | 1,581.69                    | 896.54                       | (685.16)                     | ST |
| SEAGATE TECHNOLOGY CMN        |                                | 10/14/08                   | 30.00                        | 790.85                      | 267.80                       | (523.04)                     | ST |
| SEAGATE TECHNOLOGY CMN        | 12/03/07                       | 10/14/08                   | 130.00                       | 3,384.16                    | 1,160.47                     | (2,223.69)                   | ST |
| SEAGATE TECHNOLOGY CMN        | 01/11/08                       | 10/14/08                   | 75.00                        | 1,737.62                    | 669.50                       | (1,068.12)                   | ST |
| SEAGATE TECHNOLOGY CMN        | 01/23/08                       | 10/14/08                   | 80.00                        | 1,547.38                    | 714.14                       | (833.24)                     | ST |
| SEAGATE TECHNOLOGY CMN        | 01/24/08                       | 10/14/08                   | 55.00                        | 1,139.28                    | 490.97                       | (648.31)                     | ST |
| SEAGATE TECHNOLOGY CMN        | 03/17/08                       | 10/14/08                   | 130.00                       | 2,772.61                    | 1,160.47                     | (1,612.14)                   | ST |
| SEAGATE TECHNOLOGY CMN        | 04/08/08                       | 10/14/08                   | 45.00                        | 971.86                      | 401.70                       | (570.16)                     | ST |
| SEAGATE TECHNOLOGY CMN        | 04/18/08                       | 10/14/08                   | 60.00                        | 1,169.50                    | 535.60                       | (633.90)                     | ST |
| SLM CORPORATION CMN           | 01/07/08                       | 10/02/08                   | 295.00                       | 5,515.88                    | 2,705.04                     | (2,810.84)                   | ST |
| SLM CORPORATION CMN           | 05/23/08                       | 10/02/08                   | 5.00                         | 118.28                      | 45.85                        | (72.43)                      | ST |
| SMITH INTERNATIONAL INC CMI   | 12/18/07                       | 07/29/08                   | 40.00                        | 2,680.84                    | 2,955.97                     | 275.13                       | ST |
| SMITH INTERNATIONAL INC CMI   | 01/08/08                       | 07/29/08                   | 5.00                         | 356.77                      | 369.50                       | 12.72                        | ST |
| SMITH INTERNATIONAL INC CMN   |                                | 01/02/09                   | 4.00                         | 285.42                      | 100.60                       | (184.82)                     | ST |
| SMITH INTERNATIONAL INC CMI   | 02/04/08                       | 01/30/09                   | 20.00                        | 1,115.12                    | 460.86                       | (654.26)                     | ST |
| SMITH INTERNATIONAL INC CMI   | 02/06/08                       | 01/30/09                   | 6.92                         | 499.53                      | 161.30                       | (338.23)                     | ST |
| STEEL DYNAMICS INC CMN        | 02/12/08                       | 05/23/08                   | 70.00                        | 1,822.16                    | 2,482.32                     | 660.16                       | ST |
| STEEL DYNAMICS INC CMN        | 02/15/08                       | 05/23/08                   | 140.00                       | 3,801.85                    | 4,964.65                     | 1,162.80                     | ST |
| STEEL DYNAMICS INC CMN        | 12/11/08                       | 01/02/09                   | 35.00                        | 409.34                      | 433.36                       | 24.02                        | ST |
| SYNOVUS FINANCIAL CORPORA     | 01/09/08                       | 09/18/08                   | 225.00                       | 2,476.59                    | 2,315.65                     | (160.95)                     | ST |
| SYNOVUS FINANCIAL CORPORA     | 01/14/08                       | 09/18/08                   | 180.00                       | 1,994.87                    | 1,852.52                     | (142.35)                     | ST |
| SYNOVUS FINANCIAL CORPORA     | 05/29/08                       | 09/18/08                   | 245.00                       | 2,790.94                    | 2,521.48                     | (269.46)                     | ST |
| TESSERA TECHNOLOGIES, INC.    | 07/17/07                       | 07/02/08                   | 29.00                        | 1,286.78                    | 476.00                       | (810.78)                     | ST |
| TESSERA TECHNOLOGIES, INC.    | 08/03/07                       | 07/02/08                   | 42.00                        | 1,472.65                    | 689.37                       | (783.28)                     | ST |
| THE MOSAIC COMPANY CMN        | 02/09/09                       | 03/24/09                   | 38.00                        | 1,721.96                    | 1,693.15                     | (28.81)                      | ST |
| THE MOSAIC COMPANY CMN        | 02/10/09                       | 03/24/09                   | 76.00                        | 3,425.71                    | 3,386.30                     | (39.41)                      | ST |
| THE MOSAIC COMPANY CMN        | 02/13/09                       | 03/24/09                   | 82.00                        | 3,512.50                    | 3,653.64                     | 141.14                       | ST |
| TOLL BROTHERS, INC. CMN       | 02/29/08                       | 08/13/08                   | 50.00                        | 1,094.36                    | 1,038.06                     | (56.30)                      | ST |
| TOLL BROTHERS, INC. CMN       | 03/12/08                       | 08/13/08                   | 125.00                       | 2,508.19                    | 2,595.14                     | 86.95                        | ST |
| TOLL BROTHERS, INC. CMN       | 03/19/08                       | 08/13/08                   | 35.00                        | 761.67                      | 726.64                       | (35.03)                      | ST |
| UNITED STATES STEEL CORP C    | 02/29/08                       | 06/26/08                   | 30.00                        | 3,284.88                    | 5,686.16                     | 2,401.28                     | ST |
| UNITED STATES STEEL CORP C    | 03/03/08                       | 07/09/08                   | 27.00                        | 2,922.31                    | 4,435.66                     | 1,513.35                     | ST |
| UNITED STATES STEEL CORP C    | 03/06/08                       | 07/09/08                   | 18.00                        | 2,014.40                    | 2,957.11                     | 942.71                       | ST |
| UNITED STATES STEEL CORP C    | 03/19/08                       | 07/09/08                   | 14.00                        | 1,628.14                    | 2,299.97                     | 671.83                       | ST |
| UNITED STATES STEEL CORP CMN  |                                | 07/17/08                   | 16.00                        | 1,860.73                    | 2,418.81                     | 558.07                       | ST |
| UNITED STATES STEEL CORP C    | 03/20/08                       | 07/17/08                   | 10.00                        | 1,154.74                    | 1,511.75                     | 357.01                       | ST |
| UNITED STATES STEEL CORP C    | 03/31/08                       | 07/17/08                   | 4.00                         | 500.77                      | 604.70                       | 103.93                       | ST |
| UNITED STATES STEEL CORP CMN  |                                | 08/04/08                   | 11.00                        | 1,377.11                    | 1,558.89                     | 181.78                       | ST |
| UNITED STATES STEEL CORP C    | 04/04/08                       | 08/04/08                   | 15.00                        | 2,116.65                    | 2,125.76                     | 9.11                         | ST |
| UNITED STATES STEEL CORP C    | 04/23/08                       | 08/04/08                   | 25.00                        | 3,820.22                    | 3,542.93                     | (277.29)                     | ST |
| UNITED STATES STEEL CORP C    | 05/05/08                       | 08/04/08                   | 20.00                        | 3,197.59                    | 2,834.34                     | (363.25)                     | ST |
| UNITED STATES STEEL CORP C    | 09/11/08                       | 10/15/08                   | 75.00                        | 7,709.43                    | 3,132.90                     | (4,576.53)                   | ST |
| VIACOM INC. CMN CLASS B       | 10/13/08                       | 01/09/09                   | 215.00                       | 3,906.93                    | 4,065.73                     | 158.80                       | ST |
| VIACOM INC. CMN CLASS B       |                                | 03/30/09                   | 70.00                        | 1,272.03                    | 1,200.62                     | (71.41)                      | ST |
| VIACOM INC. CMN CLASS B       | 10/15/08                       | 03/30/09                   | 105.00                       | 1,941.75                    | 1,800.93                     | (140.82)                     | ST |
| VORNADO REALTY TRUST CMN      | 11/06/07                       | 07/17/08                   | 5.00                         | 507.77                      | 443.34                       | (64.43)                      | ST |
| VORNADO REALTY TRUST CMN      |                                | 09/16/08                   | 5.00                         | 507.77                      | 452.92                       | (54.85)                      | ST |
| VORNADO REALTY TRUST CMN      | 01/11/08                       | 09/16/08                   | 10.00                        | 838.02                      | 905.83                       | 67.81                        | ST |
| VORNADO REALTY TRUST CMN      | 01/23/08                       | 09/16/08                   | 20.00                        | 1,743.04                    | 1,811.66                     | 68.62                        | ST |
| VORNADO REALTY TRUST CMN      | 01/24/08                       | 09/16/08                   | 30.00                        | 2,723.49                    | 2,717.49                     | (6.00)                       | ST |
| VORNADO REALTY TRUST CMN      | 01/28/08                       | 09/16/08                   | 30.00                        | 2,661.06                    | 2,717.49                     | 56.43                        | ST |
| W.R. BERKLEY CORPORATION C    | 11/27/07                       | 10/27/08                   | 90.00                        | 2,608.32                    | 2,076.28                     | (532.04)                     | ST |
| W.R. BERKLEY CORPORATION C    | 12/20/07                       | 10/27/08                   | 55.00                        | 1,616.80                    | 1,268.84                     | (347.96)                     | ST |
| WEYERHAEUSER CO CMN           | 08/05/08                       | 10/23/08                   | 110.00                       | 6,144.22                    | 4,109.77                     | (2,034.45)                   | ST |
| WEYERHAEUSER CO CMN           |                                | 10/24/08                   | 25.00                        | 1,396.41                    | 837.15                       | (559.26)                     | ST |
| WEYERHAEUSER CO CMN           | 08/13/08                       | 10/24/08                   | 30.00                        | 1,550.04                    | 1,004.58                     | (545.46)                     | ST |
| WEYERHAEUSER CO CMN           |                                | 11/06/08                   | 65.00                        | 3,358.42                    | 2,037.01                     | (1,321.41)                   | ST |
| WEYERHAEUSER CO CMN           | 09/29/08                       | 11/06/08                   | 95.00                        | 5,576.34                    | 2,977.18                     | (2,599.16)                   | ST |
| W-H ENERGY SERVICES, INC. C   | 08/17/07                       | 06/26/08                   | 35.00                        | 2,178.91                    | 3,266.38                     | 1,087.47                     | ST |
| W-H ENERGY SERVICES, INC. C   | 10/15/07                       | 06/26/08                   | 6.00                         | 362.55                      | 559.95                       | 197.40                       | ST |
| W-H ENERGY SERVICES, INC. CMN |                                | 09/18/08                   |                              | 1,137.29                    | 2,468.40                     | 1,331.11                     | ST |
| W-H ENERGY SERVICES, INC. C   | 02/06/08                       | 09/18/08                   |                              | 1,021.24                    | 2,805.00                     | 1,783.76                     | ST |

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|                                      | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|--------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| W-H ENERGY SERVICES, INC. C          | 03/18/08                       | 09/18/08                   |                              | 775.62                      | 1,402.50                     | 626.88                       | ST |
| WHITING PETROLEUM CORP               | 05/21/08                       | 09/18/08                   | 50.00                        | 4,693.18                    | 3,507.54                     | (1,185.64)                   | ST |
| WHITING PETROLEUM CORPORATION CMN    |                                | 10/08/08                   | 40.00                        | 3,754.54                    | 1,613.97                     | (2,140.57)                   | ST |
| WHITING PETROLEUM CORP               | 05/22/08                       | 10/08/08                   | 35.00                        | 3,285.38                    | 1,412.22                     | (1,873.16)                   | ST |
| WHITING PETROLEUM CORP               | 06/04/08                       | 10/08/08                   | 25.00                        | 2,368.35                    | 1,008.73                     | (1,359.62)                   | ST |
| WHITING PETROLEUM CORP               | 07/30/08                       | 10/08/08                   | 45.00                        | 4,122.32                    | 1,815.72                     | (2,306.60)                   | ST |
| WILLIAMS COMPANIES INC. (THI         | 10/08/08                       | 01/14/09                   | 240.00                       | 4,380.67                    | 3,376.49                     | (1,004.18)                   | ST |
| WILLIAMS COMPANIES INC. (THE) CMN    |                                | 02/24/09                   | 75.00                        | 1,368.96                    | 839.98                       | (528.98)                     | ST |
| WILLIAMS COMPANIES INC. (THE) CMN    |                                | 03/03/09                   | 25.00                        | 456.32                      | 255.23                       | (201.09)                     | ST |
| WILLIAMS COMPANIES INC. (THI         | 10/20/08                       | 03/03/09                   | 170.00                       | 3,360.97                    | 1,735.55                     | (1,625.42)                   | ST |
| WILLIAMS COMPANIES INC. (THI         | 11/06/08                       | 03/03/09                   | 216.00                       | 3,993.28                    | 2,205.17                     | (1,788.11)                   | ST |
| XL CAPITAL LTD CL-A CMN CLAS         | 01/24/08                       | 07/23/08                   | 30.00                        | 1,350.00                    | 645.32                       | (704.68)                     | ST |
| ZIMMER HLDGS INC CMN                 | 09/12/08                       | 04/01/09                   | 26.00                        | 1,863.40                    | 937.95                       | (925.45)                     | ST |
| ZIMMER HLDGS INC CMN                 | 09/15/08                       | 04/01/09                   | 84.00                        | 5,892.68                    | 3,030.30                     | (2,862.38)                   | ST |
| CASH IN LIEU                         |                                |                            |                              |                             | 17.98                        | 17.98                        | ST |
| ACTIVISION INC (NEW) CMN             | 02/21/07                       | 06/02/08                   | 30.00                        | 520.66                      | 1,016.99                     | 496.33                       | LT |
| ACTIVISION INC (NEW) CMN             |                                | 06/10/08                   | 125.00                       | 2,169.40                    | 4,246.26                     | 2,076.86                     | LT |
| ALBEMARLE CORP CMN                   | 09/10/07                       | 09/26/08                   | 25.00                        | 959.99                      | 849.81                       | (110.18)                     | LT |
| ALLIED WASTE INDUSTRIES INC          | 08/18/06                       | 06/02/08                   | 35.00                        | 366.41                      | 474.64                       | 108.24                       | LT |
| ALLIED WASTE INDUSTRIES INC          | 09/12/06                       | 06/02/08                   | 107.00                       | 1,091.40                    | 1,451.05                     | 359.65                       | LT |
| ALLIED WASTE INDUSTRIES INC          | 10/03/06                       | 06/02/08                   | 36.00                        | 405.87                      | 488.20                       | 82.33                        | LT |
| ALLIED WASTE INDUSTRIES INC          | 10/04/06                       | 06/02/08                   | 42.00                        | 475.01                      | 569.57                       | 94.56                        | LT |
| ALLIED WASTE INDUSTRIES INC CMN      |                                | 06/05/08                   | 12.00                        | 135.72                      | 159.71                       | 23.99                        | LT |
| ALLIED WASTE INDUSTRIES INC          | 11/17/06                       | 06/05/08                   | 63.00                        | 809.61                      | 838.49                       | 28.87                        | LT |
| AMERICAN ELECTRIC POWER II           | 02/15/07                       | 06/05/08                   | 35.00                        | 1,599.85                    | 1,507.79                     | (92.06)                      | LT |
| AMPHENOL CORP CL-A (NEW) C           | 12/12/06                       | 05/07/08                   | 80.00                        | 2,563.68                    | 3,781.08                     | 1,217.41                     | LT |
| AMPHENOL CORP CL-A (NEW) C           | 12/18/06                       | 05/07/08                   | 25.00                        | 805.55                      | 1,181.59                     | 376.04                       | LT |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A |                                | 06/06/08                   | 65.00                        | 2,094.43                    | 3,141.23                     | 1,046.80                     | LT |
| AMPHENOL CORP CL-A (NEW) C           | 01/16/07                       | 06/06/08                   | 38.00                        | 1,222.80                    | 1,836.41                     | 613.61                       | LT |
| AMPHENOL CORP CL-A (NEW) C           | 05/17/07                       | 06/06/08                   | 7.00                         | 239.07                      | 338.29                       | 99.21                        | LT |
| AMPHENOL CORP CL-A (NEW) C           | 12/18/06                       | 06/13/08                   | 30.00                        | 956.61                      | 1,450.25                     | 493.64                       | LT |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A |                                | 01/02/09                   | 20.00                        | 683.06                      | 510.59                       | (172.47)                     | LT |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A |                                | 02/04/09                   | 123.00                       | 4,200.84                    | 3,468.97                     | (731.87)                     | LT |
| AMPHENOL CORP CL-A (NEW) C           | 12/05/07                       | 02/04/09                   | 8.00                         | 351.53                      | 225.62                       | (125.90)                     | LT |
| AMPHENOL CORP CL-A (NEW) CMN CLASS A |                                | 03/09/09                   | 52.00                        | 2,284.91                    | 1,208.50                     | (1,076.41)                   | LT |
| AMPHENOL CORP CL-A (NEW) C           | 01/07/08                       | 03/09/09                   | 67.00                        | 2,824.22                    | 1,557.11                     | (1,267.11)                   | LT |
| APARTMENT INVT & MGMT CO C           | 05/15/06                       | 09/18/08                   | 130.00                       | 5,811.00                    | 4,021.99                     | (1,789.01)                   | LT |
| APARTMENT INVT & MGMT CO CL-A CMN CL |                                | 10/29/08                   | 70.00                        | 3,129.00                    | 888.28                       | (2,240.72)                   | LT |
| APARTMENT INVT & MGMT CO C           | 04/20/07                       | 10/29/08                   | 5.00                         | 287.62                      | 63.45                        | (224.17)                     | LT |
| APARTMENT INVT & MGMT CO C           | 05/03/07                       | 10/29/08                   | 6.00                         | 332.20                      | 76.14                        | (256.06)                     | LT |
| APARTMENT INVT & MGMT CO C           | 05/04/07                       | 10/29/08                   | 20.00                        | 1,103.60                    | 253.79                       | (849.81)                     | LT |
| APARTMENT INVT & MGMT CO C           | 06/29/07                       | 10/29/08                   | 35.00                        | 1,766.45                    | 444.14                       | (1,322.31)                   | LT |
| ASSURANT INC. CMN                    | 05/15/06                       | 05/07/08                   | 30.00                        | 1,513.50                    | 2,042.52                     | 529.02                       | LT |
| BORGWARNER INC. CMN                  |                                | 02/11/09                   | 10.00                        | 416.80                      | 195.23                       | (221.57)                     | LT |
| BORGWARNER INC. CMN                  | 08/10/07                       | 02/11/09                   | 10.00                        | 450.20                      | 195.23                       | (254.97)                     | LT |
| BORGWARNER INC. CMN                  | 01/22/08                       | 02/11/09                   | 40.00                        | 1,799.18                    | 780.91                       | (1,018.27)                   | LT |
| CAMPBELL SOUP CO CMN                 | 12/17/07                       | 04/24/09                   | 150.00                       | 5,407.58                    | 3,813.22                     | (1,594.36)                   | LT |
| CELANESE CORPORATION CMN             | 09/10/07                       | 10/23/08                   | 130.00                       | 4,570.06                    | 1,876.38                     | (2,693.68)                   | LT |
| CELANESE CORPORATION CMN             | 09/25/07                       | 10/23/08                   | 90.00                        | 3,348.70                    | 1,299.04                     | (2,049.66)                   | LT |
| CHARTER COMMUNICATIONS, II           | 11/08/06                       | 10/10/08                   | 966.00                       | 2,634.86                    | 381.37                       | (2,253.49)                   | LT |
| CHARTER COMMUNICATIONS, II           | 11/14/06                       | 10/10/08                   | 300.00                       | 762.00                      | 118.44                       | (643.56)                     | LT |
| CHARTER COMMUNICATIONS, II           | 11/29/06                       | 10/10/08                   | 203.00                       | 623.21                      | 80.14                        | (543.07)                     | LT |
| CHARTER COMMUNICATIONS, II           | 02/01/07                       | 10/10/08                   | 369.00                       | 1,247.85                    | 145.68                       | (1,102.17)                   | LT |
| CHARTER COMMUNICATIONS, II           | 02/16/07                       | 10/10/08                   | 248.00                       | 783.68                      | 97.91                        | (685.77)                     | LT |
| CHARTER COMMUNICATIONS, II           | 04/12/07                       | 10/10/08                   | 90.00                        | 264.60                      | 35.53                        | (229.07)                     | LT |
| CHARTER COMMUNICATIONS, II           | 07/27/07                       | 10/10/08                   | 495.00                       | 1,899.76                    | 195.42                       | (1,704.34)                   | LT |
| CIT GROUP INC CMN                    | 06/19/06                       | 09/17/08                   | 46.00                        | 2,359.35                    | 315.08                       | (2,044.27)                   | LT |
| CIT GROUP INC CMN                    | 08/14/06                       | 09/17/08                   | 53.00                        | 2,269.92                    | 363.03                       | (1,906.89)                   | LT |
| CIT GROUP INC CMN                    | 08/21/06                       | 09/17/08                   | 46.00                        | 2,084.59                    | 315.08                       | (1,769.51)                   | LT |
| CIT GROUP INC CMN                    | 11/21/06                       | 09/17/08                   | 36.00                        | 1,854.57                    | 246.58                       | (1,607.99)                   | LT |
| CIT GROUP INC CMN                    | 08/10/07                       | 09/17/08                   | 75.00                        | 2,571.79                    | 513.72                       | (2,058.07)                   | LT |

|                                | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |
|--------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|
| CLOROX CO (THE) (DELAWARE)     | 05/15/06                       | 10/21/08                   | 50.00                        | 3,050.00                    | 2,918.89                     | (131.11) LT                  |
| CLOROX CO (THE) (DELAWARE) CMN |                                | 11/05/08                   | 65.00                        | 3,965.00                    | 4,061.01                     | 96.01 LT                     |
| COMMERCE BANCSHARES INC        | 05/15/06                       | 12/01/08                   | 0.90                         | 39.77                       | 36.89                        | (2.88) LT                    |
| COMMERCE BANCSHARES INC CMN    |                                | 03/09/09                   | 51.65                        | 2,333.67                    | 1,488.02                     | (845.65) LT                  |
| COMMERCE BANCSHARES INC        | 11/28/06                       | 03/09/09                   | 18.35                        | 768.81                      | 528.56                       | (240.25) LT                  |
| CONSTELLATION ENERGY GRO       | 02/13/07                       | 09/16/08                   | 39.00                        | 2,877.98                    | 1,164.72                     | (1,713.26) LT                |
| COVENTRY HEALTH CARE INC (     | 05/15/06                       | 03/03/09                   | 54.00                        | 2,787.48                    | 478.22                       | (2,309.26) LT                |
| DCT INDUSTRIAL TRUST INC. CI   | 06/21/07                       | 07/07/08                   | 210.00                       | 2,262.85                    | 1,647.61                     | (615.24) LT                  |
| DCT INDUSTRIAL TRUST INC. CMN  |                                | 07/16/08                   | 12.00                        | 129.31                      | 95.35                        | (33.96) LT                   |
| DCT INDUSTRIAL TRUST INC. CI   | 06/25/07                       | 07/16/08                   | 216.00                       | 2,346.62                    | 1,716.24                     | (630.38) LT                  |
| DCT INDUSTRIAL TRUST INC. CI   | 06/28/07                       | 07/16/08                   | 100.00                       | 1,112.72                    | 794.55                       | (318.17) LT                  |
| DPL INC CMN                    | 07/03/06                       | 03/18/09                   | 177.00                       | 4,807.21                    | 3,829.15                     | (978.06) LT                  |
| DPL INC CMN                    | 07/05/06                       | 03/18/09                   | 2.00                         | 54.49                       | 43.27                        | (11.23) LT                   |
| EMBARQ CORPORATION CMN         | 01/18/07                       | 07/08/08                   | 40.00                        | 2,216.73                    | 1,743.26                     | (473.47) LT                  |
| EMBARQ CORPORATION CMN         | 01/23/07                       | 07/08/08                   | 20.00                        | 1,130.13                    | 871.63                       | (258.50) LT                  |
| EMBARQ CORPORATION CMN         |                                | 11/03/08                   | 32.00                        | 1,808.21                    | 1,004.90                     | (803.31) LT                  |
| EMBARQ CORPORATION CMN         | 10/03/07                       | 11/03/08                   | 103.00                       | 5,769.80                    | 3,234.52                     | (2,535.28) LT                |
| ENERGY CORPORATION CMN         | 05/15/06                       | 06/06/08                   | 33.00                        | 2,263.30                    | 3,926.90                     | 1,663.60 LT                  |
| ENERGY CORPORATION CMN         |                                | 06/13/08                   | 35.00                        | 2,400.47                    | 4,240.08                     | 1,839.61 LT                  |
| EQT/EQUITABLE RESOURCES II     | 08/13/07                       | 02/19/09                   | 55.00                        | 2,807.65                    | 1,785.76                     | (1,021.89) LT                |
| EQT/EQUITABLE RESOURCES II     | 10/02/07                       | 02/19/09                   | 28.00                        | 1,467.22                    | 909.11                       | (558.11) LT                  |
| FORTUNE BRANDS INC CMN         | 06/25/07                       | 10/13/08                   | 67.00                        | 5,575.20                    | 2,841.14                     | (2,734.06) LT                |
| FORTUNE BRANDS INC CMN         | 06/29/07                       | 10/13/08                   | 18.00                        | 1,491.69                    | 763.29                       | (728.39) LT                  |
| HEALTH NET INC CMN             | 05/15/06                       | 03/03/09                   | 58.00                        | 2,302.84                    | 687.10                       | (1,615.74) LT                |
| HIGHWOODS PROPERTIES INC       | 02/12/07                       | 05/06/08                   | 44.00                        | 1,949.31                    | 1,544.55                     | (404.76) LT                  |
| HIGHWOODS PROPERTIES INC       | 02/15/07                       | 05/06/08                   | 6.00                         | 276.00                      | 210.62                       | (65.38) LT                   |
| HIGHWOODS PROPERTIES INC CMN   |                                | 06/18/08                   | 29.00                        | 1,334.00                    | 934.80                       | (399.20) LT                  |
| HIGHWOODS PROPERTIES INC       | 02/22/07                       | 06/18/08                   | 25.00                        | 1,167.72                    | 805.86                       | (361.86) LT                  |
| HIGHWOODS PROPERTIES INC       | 03/02/07                       | 06/18/08                   | 25.00                        | 1,055.68                    | 805.86                       | (249.82) LT                  |
| HUDSON CITY BANCORP INC CM     | 06/14/06                       | 01/08/09                   | 36.00                        | 474.48                      | 523.83                       | 49.35 LT                     |
| HUDSON CITY BANCORP INC CM     | 07/10/07                       | 01/08/09                   | 195.00                       | 2,336.04                    | 2,837.39                     | 501.35 LT                    |
| HUDSON CITY BANCORP INC CM     | 12/14/07                       | 01/08/09                   | 14.00                        | 207.50                      | 203.71                       | (3.79) LT                    |
| IMS HEALTH INC CMN             | 05/15/06                       | 03/19/09                   | 324.00                       | 8,744.76                    | 3,889.50                     | (4,855.26) LT                |
| IMS HEALTH INC CMN             | 06/08/06                       | 03/19/09                   | 85.00                        | 2,299.06                    | 1,020.39                     | (1,278.67) LT                |
| J.C. PENNEY CO INC (HLDNG CC   | 07/16/07                       | 10/08/08                   | 159.00                       | 11,882.12                   | 4,457.79                     | (7,424.33) LT                |
| JOHNSON CONTROLS INC CMN       | 02/08/07                       | 05/08/08                   | 50.00                        | 1,584.68                    | 1,683.53                     | 98.85 LT                     |
| KEYCORP CMN                    | 11/08/06                       | 05/29/08                   | 55.00                        | 2,025.77                    | 1,084.13                     | (941.63) LT                  |
| KEYCORP CMN                    | 12/26/06                       | 05/29/08                   | 22.00                        | 837.86                      | 433.65                       | (404.21) LT                  |
| KEYCORP CMN                    | 12/27/06                       | 05/29/08                   | 8.00                         | 308.14                      | 157.69                       | (150.45) LT                  |
| KEYCORP CMN                    |                                | 07/14/08                   | 7.00                         | 269.62                      | 62.20                        | (207.42) LT                  |
| KEYCORP CMN                    | 12/28/06                       | 07/14/08                   | 5.00                         | 192.09                      | 44.43                        | (147.66) LT                  |
| KEYCORP CMN                    | 02/07/07                       | 07/14/08                   | 25.00                        | 983.98                      | 222.15                       | (761.83) LT                  |
| LANDSTAR SYSTEM INC CMN        | 10/18/07                       | 04/22/09                   | 18.00                        | 750.40                      | 620.35                       | (130.05) LT                  |
| LANDSTAR SYSTEM INC CMN        | 11/09/07                       | 04/22/09                   | 45.00                        | 1,846.77                    | 1,550.87                     | (295.90) LT                  |
| LANDSTAR SYSTEM INC CMN        | 09/24/08                       | 04/22/09                   | 53.00                        | 2,414.72                    | 1,826.58                     | (588.14) LT                  |
| MATTEL INC CMN                 |                                | 03/05/09                   | 200.00                       | 4,841.22                    | 2,117.93                     | (2,723.30) LT                |
| MATTEL INC CMN                 | 09/24/07                       | 03/05/09                   | 55.00                        | 1,302.52                    | 582.43                       | (720.09) LT                  |
| MATTEL INC CMN                 | 10/04/07                       | 03/05/09                   | 40.00                        | 916.40                      | 423.59                       | (492.81) LT                  |
| NEWELL RUBBERMAID INC CMN      | 05/15/06                       | 01/02/09                   | 55.00                        | 1,496.55                    | 577.13                       | (919.42) LT                  |
| NEWELL RUBBERMAID INC CMN      |                                | 04/15/09                   | 444.00                       | 12,081.24                   | 3,277.21                     | (8,804.03) LT                |
| NORTHERN TRUST CORP CMN        | 05/15/06                       | 05/28/08                   | 45.00                        | 2,619.00                    | 3,374.01                     | 755.01 LT                    |
| P G & E CORPORATION CMN        | 05/15/06                       | 05/02/08                   | 45.00                        | 1,768.95                    | 1,824.91                     | 55.96 LT                     |
| P G & E CORPORATION CMN        |                                | 04/27/09                   | 83.00                        | 3,262.73                    | 3,119.16                     | (143.57) LT                  |
| PENN REAL EST INV TRUST CMI    | 02/12/07                       | 06/17/08                   | 52.00                        | 2,283.08                    | 1,314.65                     | (968.43) LT                  |
| PENN REAL EST INV TRUST CMI    | 02/20/07                       | 06/17/08                   | 18.00                        | 804.18                      | 455.07                       | (349.10) LT                  |
| PENN REAL EST INV TRUST CMN    |                                | 07/07/08                   | 7.00                         | 312.73                      | 148.31                       | (164.42) LT                  |
| PENN REAL EST INV TRUST CMI    | 02/23/07                       | 07/07/08                   | 26.00                        | 1,175.69                    | 550.87                       | (624.82) LT                  |
| PENN REAL EST INV TRUST CMI    | 03/15/07                       | 07/07/08                   | 47.00                        | 2,069.71                    | 995.79                       | (1,073.92) LT                |
| PENN REAL EST INV TRUST CMN    |                                | 07/11/08                   | 3.00                         | 132.11                      | 59.85                        | (72.26) LT                   |
| PENN REAL EST INV TRUST CMI    | 04/24/07                       | 07/11/08                   | 35.00                        | 1,669.05                    | 698.25                       | (970.80) LT                  |
| PENN REAL EST INV TRUST CMI    | 05/02/07                       | 07/11/08                   | 35.00                        | 1,592.85                    | 698.25                       | (894.60) LT                  |
| PENN REAL EST INV TRUST CMI    | 06/26/07                       | 07/11/08                   | 45.00                        | 2,010.47                    | 897.74                       | (1,112.73) LT                |

GS #87380

|                                   | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|-----------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| PERKINELMER INC CMN               | 08/10/06                       | 08/11/08                   | 155.00                       | 2,954.31                    | 4,627.94                     | 1,673.63                     | LT |
| PERKINELMER INC CMN               |                                | 04/30/09                   | 175.00                       | 3,335.52                    | 2,540.41                     | (795.11)                     | LT |
| PERKINELMER INC CMN               | 02/13/07                       | 04/30/09                   | 35.00                        | 845.54                      | 508.08                       | (337.46)                     | LT |
| PHILADELPHIA CONSOLIDATED         | 07/09/07                       | 09/09/08                   | 70.00                        | 2,931.21                    | 4,179.78                     | 1,248.57                     | LT |
| PRINCIPAL FINANCIAL GROUP, I      | 02/11/08                       | 02/12/09                   | 95.00                        | 5,185.99                    | 1,117.03                     | (4,068.96)                   | LT |
| RANGE RESOURCES CORPORA           | 05/15/06                       | 05/19/08                   | 80.00                        | 2,084.00                    | 5,643.49                     | 3,559.49                     | LT |
| RANGE RESOURCES CORPORATION CMN   |                                | 06/09/08                   | 19.00                        | 494.95                      | 1,317.24                     | 822.29                       | LT |
| RANGE RESOURCES CORPORA           | 05/18/06                       | 06/09/08                   | 41.00                        | 1,067.83                    | 2,842.45                     | 1,774.62                     | LT |
| RANGE RESOURCES CORPORATION CMN   |                                | 07/18/08                   | 70.00                        | 1,823.12                    | 4,147.92                     | 2,324.80                     | LT |
| RANGE RESOURCES CORPORATION CMN   |                                | 07/30/08                   | 12.00                        | 312.54                      | 611.64                       | 299.10                       | LT |
| RANGE RESOURCES CORPORA           | 07/03/06                       | 07/30/08                   | 93.00                        | 2,615.98                    | 4,740.20                     | 2,124.22                     | LT |
| RANGE RESOURCES CORPORATION CMN   |                                | 10/13/08                   | 55.00                        | 1,547.08                    | 1,668.12                     | 121.03                       | LT |
| RANGE RESOURCES CORPORA           | 01/24/07                       | 10/13/08                   | 130.00                       | 3,955.29                    | 3,942.82                     | (12.47)                      | LT |
| Republic Services                 | 11/17/06                       | 01/02/09                   | 15.00                        | 427.70                      | 377.39                       | (50.31)                      | LT |
| REYNOLDS AMERICAN INC. CMN        | 04/12/07                       | 01/07/09                   | 95.00                        | 5,936.54                    | 3,530.72                     | (2,405.82)                   | LT |
| ROCKWELL COLLINS INC CMN          | 05/15/06                       | 10/17/08                   | 9.00                         | 508.41                      | 325.44                       | (182.97)                     | LT |
| ROCKWELL COLLINS INC CMN          | 04/26/07                       | 10/17/08                   | 45.00                        | 3,040.96                    | 1,627.19                     | (1,413.77)                   | LT |
| ROSS STORES, INC CMN              | 05/15/06                       | 05/12/08                   | 40.00                        | 1,156.40                    | 1,422.79                     | 266.39                       | LT |
| RYDER SYSTEM INC CMN              | 09/10/07                       | 02/03/09                   | 30.00                        | 1,537.95                    | 1,047.24                     | (490.71)                     | LT |
| RYDER SYSTEM INC CMN              | 09/14/07                       | 02/03/09                   | 25.00                        | 1,267.52                    | 872.70                       | (394.82)                     | LT |
| RYDER SYSTEM INC CMN              | 10/05/07                       | 02/03/09                   | 35.00                        | 1,700.84                    | 1,221.78                     | (479.06)                     | LT |
| SAFEWAY INC. CMN                  | 06/13/06                       | 03/04/09                   | 160.00                       | 3,872.02                    | 2,894.25                     | (977.77)                     | LT |
| SAFEWAY INC. CMN                  | 07/21/06                       | 03/04/09                   | 63.00                        | 1,760.55                    | 1,139.61                     | (620.94)                     | LT |
| SEAGATE TECHNOLOGY CMN            | 11/10/06                       | 07/25/08                   | 5.00                         | 118.25                      | 74.71                        | (43.54)                      | LT |
| SEAGATE TECHNOLOGY CMN            | 02/21/07                       | 07/25/08                   | 145.00                       | 3,871.47                    | 2,166.63                     | (1,704.84)                   | LT |
| SEAGATE TECHNOLOGY CMN            | 03/09/07                       | 07/25/08                   | 60.00                        | 1,455.84                    | 896.54                       | (559.30)                     | LT |
| SMITH INTERNATIONAL INC CMI       | 10/15/07                       | 01/02/09                   | 21.08                        | 1,512.74                    | 528.14                       | (984.60)                     | LT |
| SMITH INTERNATIONAL INC CMN       |                                | 01/30/09                   | 26.00                        | 1,855.23                    | 599.11                       | (1,256.11)                   | LT |
| SMITH INTERNATIONAL INC CMI       | 01/18/08                       | 01/30/09                   | 30.00                        | 1,740.77                    | 691.28                       | (1,049.49)                   | LT |
| SMITH INTERNATIONAL INC CMN       |                                | 09/18/09                   | 0.12                         | 8.64                        | 6.66                         | (1.98)                       | LT |
| SUPERVALU INC CMN                 | 07/26/06                       | 09/19/08                   | 104.00                       | 3,044.01                    | 2,429.29                     | (614.71)                     | LT |
| SUPERVALU INC CMN                 | 08/01/06                       | 09/19/08                   | 107.00                       | 2,901.20                    | 2,499.37                     | (401.83)                     | LT |
| SUPERVALU INC CMN                 | 08/23/06                       | 09/19/08                   | 9.00                         | 240.23                      | 210.23                       | (30.01)                      | LT |
| SUPERVALU INC CMN                 |                                | 01/12/09                   | 96.00                        | 2,562.50                    | 1,694.89                     | (867.61)                     | LT |
| SUPERVALU INC CMN                 | 11/13/06                       | 01/12/09                   | 148.00                       | 4,990.47                    | 2,612.95                     | (2,377.52)                   | LT |
| SUPERVALU INC CMN                 | 02/07/07                       | 01/12/09                   | 4.00                         | 153.55                      | 70.62                        | (82.93)                      | LT |
| SUPERVALU INC CMN                 | 02/08/07                       | 01/12/09                   | 20.00                        | 766.21                      | 353.10                       | (413.11)                     | LT |
| SUPERVALU INC CMN                 | 02/27/07                       | 01/12/09                   | 44.00                        | 1,603.98                    | 776.82                       | (827.16)                     | LT |
| TENNECO INC CMN                   | 05/25/07                       | 07/28/08                   | 15.00                        | 470.82                      | 181.18                       | (289.64)                     | LT |
| TENNECO INC CMN                   | 06/07/07                       | 07/28/08                   | 40.00                        | 1,278.46                    | 483.14                       | (795.32)                     | LT |
| TENNECO INC CMN                   | 06/14/07                       | 07/28/08                   | 20.00                        | 622.47                      | 241.57                       | (380.90)                     | LT |
| TENNECO INC CMN                   | 06/22/07                       | 07/28/08                   | 10.00                        | 328.45                      | 120.78                       | (207.67)                     | LT |
| TENNECO INC CMN                   | 07/26/07                       | 07/28/08                   | 32.00                        | 1,088.20                    | 386.51                       | (701.69)                     | LT |
| TESSERA TECHNOLOGIES, INC.        | 06/27/06                       | 07/02/08                   | 96.00                        | 2,522.41                    | 1,575.71                     | (946.70)                     | LT |
| TESSERA TECHNOLOGIES, INC.        | 12/20/06                       | 07/02/08                   | 5.00                         | 201.89                      | 82.07                        | (119.82)                     | LT |
| TESSERA TECHNOLOGIES, INC.        | 01/19/07                       | 07/02/08                   | 16.00                        | 640.00                      | 262.62                       | (377.38)                     | LT |
| VORNADO REALTY TRUST CMN          | 05/18/07                       | 06/04/08                   | 50.00                        | 5,586.85                    | 4,792.94                     | (793.91)                     | LT |
| VORNADO REALTY TRUST CMN          | 06/01/07                       | 07/17/08                   | 19.00                        | 2,289.25                    | 1,684.69                     | (604.56)                     | LT |
| VORNADO REALTY TRUST CMN          | 06/04/07                       | 07/17/08                   | 30.00                        | 3,660.30                    | 2,660.04                     | (1,000.27)                   | LT |
| VORNADO REALTY TRUST CMN          | 06/21/07                       | 07/17/08                   | 6.00                         | 654.39                      | 532.01                       | (122.38)                     | LT |
| WEBSTER FINANCIAL CORP CM         | 12/26/06                       | 06/17/08                   | 27.00                        | 1,323.80                    | 522.70                       | (801.11)                     | LT |
| WEBSTER FINANCIAL CORP CM         | 01/10/07                       | 06/17/08                   | 28.00                        | 1,332.56                    | 542.05                       | (790.50)                     | LT |
| WEBSTER FINANCIAL CORP CMN        |                                | 07/14/08                   | 12.00                        | 571.10                      | 169.95                       | (401.14)                     | LT |
| WEBSTER FINANCIAL CORP CM         | 02/28/07                       | 07/14/08                   | 77.00                        | 3,803.42                    | 1,090.54                     | (2,712.88)                   | LT |
| WEBSTER FINANCIAL CORP CM         | 04/24/07                       | 07/14/08                   | 140.00                       | 6,408.85                    | 1,982.79                     | (4,426.06)                   | LT |
| W-H ENERGY SERVICES, INC. C       | 01/03/07                       | 06/24/08                   | 18.00                        | 815.66                      | 1,716.97                     | 901.30                       | LT |
| W-H ENERGY SERVICES, INC. C       | 02/13/07                       | 06/24/08                   | 32.00                        | 1,422.27                    | 3,052.38                     | 1,630.12                     | LT |
| W-H ENERGY SERVICES, INC. CMN     |                                | 06/26/08                   | 4.00                         | 177.78                      | 373.30                       | 195.52                       | LT |
| WILLIAMS COMPANIES INC. (THI      | 05/15/06                       | 05/01/08                   | 100.00                       | 2,161.00                    | 3,576.92                     | 1,415.92                     | LT |
| WILLIAMS COMPANIES INC. (THE) CMN |                                | 05/05/08                   | 100.00                       | 2,161.00                    | 3,747.46                     | 1,586.46                     | LT |
| WILLIAMS COMPANIES INC. (THE) CMN |                                | 05/07/08                   | 80.00                        | 1,728.80                    | 2,942.72                     | 1,213.92                     | LT |
| WILLIAMS COMPANIES INC. (THE) CMN |                                | 05/23/08                   | 100.00                       | 2,161.00                    | 3,788.46                     | 1,627.46                     | LT |

GS #87380

|                                       | <u>Date</u><br><u>Acquired</u> | <u>Date</u><br><u>Sold</u> | <u>Shares</u><br><u>Sold</u> | <u>Cost</u><br><u>Basis</u> | <u>Sales</u><br><u>Price</u> | <u>Gain</u><br><u>(Loss)</u> |    |
|---------------------------------------|--------------------------------|----------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|----|
| WILLIAMS COMPANIES INC. (THE) CMN     |                                | 06/04/08                   | 12.00                        | 259.32                      | 460.43                       | 201.11                       | LT |
| WILLIAMS COMPANIES INC. (THI 11/10/06 |                                | 06/04/08                   | 83.00                        | 2,185.12                    | 3,184.68                     | 999.56                       | LT |
| WILLIAMS COMPANIES INC. (THE) CMN     |                                | 06/24/08                   | 187.00                       | 4,923.09                    | 7,303.68                     | 2,380.58                     | LT |
| WILLIAMS COMPANIES INC. (THI 06/19/07 |                                | 06/24/08                   | 110.00                       | 3,503.28                    | 4,296.28                     | 793.00                       | LT |
| WILLIAMS COMPANIES INC. (THI 06/19/07 |                                | 06/24/08                   | 35.00                        | 1,117.07                    | 1,367.00                     | 249.93                       | LT |
| WILLIAMS COMPANIES INC. (THI 06/22/07 |                                | 06/24/08                   | 25.00                        | 809.07                      | 976.43                       | 167.36                       | LT |
| WISCONSIN ENERGY CORP(HLI 05/15/06    |                                | 06/19/08                   | 70.00                        | 2,821.00                    | 3,326.26                     | 505.26                       | LT |
| WISCONSIN ENERGY CORP(HLDG CO) CMN    |                                | 11/17/08                   | 82.00                        | 3,304.60                    | 3,524.38                     | 219.78                       | LT |
| WISCONSIN ENERGY CORP(HLI 08/01/07    |                                | 11/17/08                   | 37.00                        | 1,609.41                    | 1,590.27                     | (19.14)                      | LT |
| XL CAPITAL LTD CL-A CMN CLAS 07/05/07 |                                | 07/23/08                   | 65.00                        | 5,486.35                    | 1,398.20                     | (4,088.15)                   | LT |

Total #89206

|                     |                   |                     |    |
|---------------------|-------------------|---------------------|----|
| 668,887.15          | 519,357.43        | (149,529.72)        | ST |
| 361,717.39          | 267,799.32        | (93,918.07)         | LT |
| <u>1,030,604.54</u> | <u>787,156.75</u> | <u>(243,447.79)</u> |    |

Total All Accounts

|                     |                     |                     |    |
|---------------------|---------------------|---------------------|----|
| 1,248,323.11        | 962,553.17          | (285,769.94)        | ST |
| 1,018,806.75        | 796,778.42          | (222,028.34)        | LT |
| <u>2,267,129.86</u> | <u>1,759,331.58</u> | <u>(507,798.28)</u> |    |

**THE SAPP FAMILY FOUNDATION  
CHARITABLE CONTRIBUTION LIST  
FYE: 4/30/09**

| <u>Date</u> | <u>Check #</u> | <u>Description</u>                  | <u>Amount</u> |
|-------------|----------------|-------------------------------------|---------------|
| 10/08/08    |                | Pacific Ridge School, San Diego, CA | 250,000.00    |
| 01/07/09    |                | Pacific Ridge School, San Diego, CA | 300,000.00    |
| 04/24/09    |                | The Bridge Inc, New York, NY        | 15,000.00     |

**Total Charitable Contributions Paid**

**\$ 565,000.00**

**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.**

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

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

|  |  |   |
|--|--|---|
| Type or print<br>File by the extended due date for filing the return. See instructions | Name of Exempt Organization<br><b>THE SAPP FAMILY FOUNDATION</b>   | Employer Identification number<br><b>13-3632757</b> |
|  | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>C/O GOLDMAN SACHS FAMILY OFFICE</b>           | For IRS use only                                    |
|  | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>NEW YORK, NY 10274-0073</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 **AYCO COMPANY - NATL TAX GROUP**  
Telephone No. **518 640-5000** FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until **03/15/2010**
- For calendar year \_\_\_\_\_, or other tax year beginning **05/01/2008**, and ending **04/30/2009**
- If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension \_\_\_\_\_

**THIRD PARTY INFORMATION NECESSARY TO COMPLETE RETURN IS OUTSTANDING.**

|   |       |        |
|---|-------|--------|
| 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.   | 8a \$ | 7,000. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b \$ | 7,107. |
| c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.              | 8c \$ |        |

**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 **Christopher A. Nyle, CPA** Title **Accountant** Date **12/14/09**

THE AYCO COMPANY, LP  
PO BOX 15014  
ALBANY, NY 12212-5014

Form 8868 (Rev 4-2009)

# 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<br><br><small>File by the due date for filing your return. See instructions.</small> | Name of Exempt Organization<br><b>THE SAPP FAMILY FOUNDATION</b>   | Employer identification number<br><b>13-3632757</b> |
|  | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>C/O GOLDMAN SACHS FAMILY OFFICE, BOWLING GREEN STATION, P.O. BOX 73</b> |   |
|  | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>NEW YORK, NY 10274-0073</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 ► **THE AYCO COMPANY - NTG**
- Telephone No. ► **518 640-5000** FAX No. ► \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
  - If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 12/15, 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 5/01, 2008, and ending 4/30, 2009.

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

|   |           |             |
|---|-----------|-------------|
| <b>3a</b> 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> | \$ 5,831.00 |
| <b>b</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> | \$ 7,107.00 |
| <b>c 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.