1/18/2010 11 01.40 AM - 10674759006 - 363 - BOS - FRIENDSHIP FUND INC

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 7/1/2008 , and ending 6/30/2009

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: FRIENDSHIP FUND INC

Number and street (or P O box number if mail is not delivered to street address): BNY Mellon, N A - P O BOX 185 — Room/suite:

City or town, state, and ZIP code: Pittsburgh PA 15230-0185

A Employer identification number: 13-6089220

B Telephone number (see page 10 of the instructions): 617-722-7772

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization [X] 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) ▶ $ 3,756,654

J Accounting method [X] 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))

Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	130,145	130,108		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	-496,822			
b	Gross sales price for all assets on line 6a 1,536,555				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	-5,119	0	0	
12	**Total.** Add lines 1 through 11	-371,796	130,108	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	29,041	11,616		17,425
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	12,163	3,769	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	36,795	36,545	0	250
24	**Total operating and administrative expenses.** Add lines 13 through 23	77,999	51,930	0	17,675
25	Contributions, gifts, grants paid	260,000			260,000
26	**Total expenses and disbursements.** Add lines 24 and 25	337,999	51,930	0	277,675
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-709,795			
b	**Net investment income** (if negative, enter -0-)		78,178		
c	**Adjusted net income** (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2008)

ENVELOPE POSTMARK DATE FEB 1 6 2010

SCANNED FEB 2 4 2010

RECEIVED FEB 2 2 2010 OGDEN, UT IRS-OSC 764

P 2

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	254,529		
	2	Savings and temporary cash investments		82,467	82,467
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	3,914,538	3,400,042	3,196,924
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	525,000	525,000	477,263
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,694,067	4,007,509	3,756,654
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,694,067	4,007,509	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,694,067	4,007,509	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,694,067	4,007,509	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,694,067
2	Enter amount from Part I, line 27a	2	-709,795
3	Other increases not included in line 2 (itemize) ▶ OPTIMA TAX COST ADJUSTMENT	3	24,893
4	Add lines 1, 2, and 3	4	4,009,165
5	Decreases not included in line 2 (itemize) ▶ GAIN ON CY SALES NOT SETTLED AT YEAR END	5	1,656
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,007,509

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED LT		5/16/1997	8/11/2008
b	SEE ATTACHED ST		3/26/2008	10/28/2008
c	SEE ATTACHED LT		3/17/2006	4/30/2009
d	SEE ATTACHED ST		2/29/2008	1/21/2009
e	GAIN FROM OPTIMA			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	459,690	0	625,417	-165,727
b	561,843	0	764,399	-202,556
c	199,127	0	285,101	-85,974
d	243,377	0	348,456	-105,079
e	0	0	10,004	-10,004

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	-165,727
b	0	0	0	-202,556
c	0	0	0	-85,974
d	0	0	0	-105,079
e	0	0	0	-10,004

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-496,822
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-307,635

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) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	274,076	5,304,788	0 051666
2006	69,820	5,313,870	0 013139
2005	263,202	5,034,376	0 052281
2004	290,694	4,816,679	0 060352
2003	276,210	4,637,857	0 059556

2	**Total** of line 1, column (d)	2	0 236994
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 047399
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,747,755
5	Multiply line 4 by line 3	5	177,640
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	782
7	Add lines 5 and 6	7	178,422
8	Enter qualifying distributions from Part XII, line 4	8	277,675

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling letter ________________ (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	782
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	782
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	782
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 7,500		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	7,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	6,718
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 782 **Refunded** ▶	11	5,936

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BNY Mellon, N A Telephone no ▶ 617-722-7772

Located at ▶ P O BOX 185 Pittsburgh PA ZIP+4 ▶ 15230-0185

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BNY Mellon, N A P.O. BOX 185 Pittsburgh PA 15230-0185	00	29,041	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

Total number of other employees paid over \$50,000 ▶ 0

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		0
		0
		0
		0
		0

Total number of others receiving over $50,000 for professional services . . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	3,756,768
b	Average of monthly cash balances	1b	48,059
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,804,827
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,804,827
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	57,072
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,747,755
6	**Minimum investment return.** Enter 5% of line 5	6	187,388

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)

1	Minimum investment return from Part X, line 6			1	187,388
2a	Tax on investment income for 2008 from Part VI, line 5	2a	782		
b	Income tax for 2008. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	782
3	Distributable amount before adjustments Subtract line 2c from line 1			3	186,606
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	186,606
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	186,606

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	277,675
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	277,675
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	782
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	276,893

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

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

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					186,606
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				0	
b Total for prior years: 20____, 20____, 20___			0		
3 Excess distributions carryover, if any, to 2008					
a From 2003	NONE				
b From 2004	48,373				
c From 2005	22,940				
d From 2006	NONE				
e From 2007	16,337				
f **Total** of lines 3a through e		87,650			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 277,675					
a Applied to 2007, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2008 distributable amount					186,606
e Remaining amount distributed out of corpus		91,069			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		178,719			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (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)		0			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		178,719			
10 Analysis of line 9					
a Excess from 2004	48,373				
b Excess from 2005	22,940				
c Excess from 2006	0				
d Excess from 2007	16,337				
e Excess from 2008	91,069				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

SEE STATEMENT

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

SEE STATEMENT

c Any submission deadlines

SEE STATEMENT

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

SEE STATEMENT

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3a**	260,000
b *Approved for future payment*				
NONE				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900001	14,517	14	115,628	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	900001	-10,003	18	-486,819	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER REVENUE FROM OPTI		-9,785		0	0
b FED TAX REFUND		0		4,666	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		-5,271		-366,525	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -371,796

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

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)
	Not Applicable

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

DKC

Signature of officer or trustee: Donald H. Greene, President | Date: 1-25-10 | Title: President

Paid Preparer's Use Only

Preparer's signature	Date 1/18/2010	Check if self-employed ▶ ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS LLP 600 Grant Street, Pittsburgh 15219		EIN ▶ 13-4008324 Phone no 412-355-6000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	72,518
Short Term CG Distributions	0

Totals	Gross sales	Cost, other basis and expenses	Net gain or loss
Securities	1,536,555	2,033,377	-496,822
Other sales	0	0	0

Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only): Cost	Cost or other basis (Enter one field only): Donated value	Expense of sale and cost of improvements	Depreciation
1	X	SEE ATTACHED LT				5/16/1997		8/11/2008	459,690	625,417			
2	X	SEE ATTACHED ST				3/26/2008		10/28/2008	561,843	764,399			
3	X	SEE ATTACHED LT				3/17/2006		4/30/2009	199,127	285,101			
4	X	SEE ATTACHED ST				2/29/2008		1/21/2009	243,377	348,456			
5	X	GAIN FROM OPTIMA								10,004			
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
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41													
42													
43													
44													
45													
46													
47													
48													
49													

Line 11 (990-PF) - Other Income

		-5,119	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME FROM OPTIMA	-9,785		
2	FED TAX REFUND	4,666		
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		12,163	3,769	0	0
1	INCOME TAX	8,394			
2	FGN TAX FROM OPTIMA	434	434		
3	FGN TAX	3,335	3,335		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		36,795	36,545	0	250
	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1		0	0	0	0
2	OTHER EXPENSES	17,357	17,357		
3	OTHER EXPENSES FROM OPTIMA	19,188	19,188		
4	STATE AGE FEES	250			250
5					
6					
7					
8					
9					
10					

Part II, Line 11 (990-PF) - Investments - Land, Buildings, and Equipment

		0	0	3,914,538	3,400,042	3,196,924
	Item or Category	Cost or Other Basis	Accumulated Depreciation	(a) Book value beg of year	(b) Book value end of year	(c) FMV end of year
1				3,914,538	3,400,042	3,196,924
2						
3					0	
4					0	
5					0	
6					0	
7					0	
8					0	
9					0	
10					0	

Part II, Line 15 (990-PF) - Other Assets

	Description	(a) Beginning balance	(b) Ending balance	(c) Fair market value
		525,000	525,000	477,263
1		525,000	525,000	477,263
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	72,518
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
1	SEE ATTACHED LT			5/16/1997	8/11/2008	459,690	0	625,417
2	SEE ATTACHED ST			3/26/2008	10/28/2008	561,843	0	764,399
3	SEE ATTACHED LT			3/17/2006	4/30/2009	199,127	0	285,101
4	SEE ATTACHED ST			2/29/2008	1/21/2009	243,377	0	348,456
5	GAIN FROM OPTIMA					0	0	10,004
6						0	0	0
7						0	0	0
8						0	0	0
9						0	0	0
10						0	0	0
11						0	0	0
12						0	0	0
13						0	0	0
14						0	0	0
15						0	0	0
16						0	0	0
17						0	0	0
18						0	0	0
19						0	0	0
20						0	0	0
21						0	0	0
22						0	0	0
23						0	0	0
24						0	0	0
25						0	0	0
26						0	0	0
27						0	0	0
28						0	0	0
29						0	0	0
30						0	0	0
31						0	0	0
32						0	0	0
33						0	0	0
34						0	0	0
35						0	0	0
36						0	0	0
37						0	0	0
38						0	0	0
39						0	0	0
40						0	0	0
41						0	0	0
42						0	0	0
43						0	0	0
44						0	0	0
45						0	0	0

Part IV (990-PF) - Capital Gains and Losses for

	Amount
Long Term CG Distributions	72,518
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (col (h) gain minus col (k), but not less than zero) or Losses (from col. (h))
1	SEE ATTACHED LT		-165,727			0	-165,727
2	SEE ATTACHED ST		-202,556			0	-202,556
3	SEE ATTACHED LT		-85,974			0	-85,974
4	SEE ATTACHED ST		-105,079			0	-105,079
5	GAIN FROM OPTIMA		-10,004			0	-10,004
6			0			0	0
7			0			0	0
8			0			0	0
9			0			0	0
10			0			0	0
11			0			0	0
12			0			0	0
13			0			0	0
14			0			0	0
15			0			0	0
16			0			0	0
17			0			0	0
18			0			0	0
19			0			0	0
20			0			0	0
21			0			0	0
22			0			0	0
23			0			0	0
24			0			0	0
25			0			0	0
26			0			0	0
27			0			0	0
28			0			0	0
29			0			0	0
30			0			0	0
31			0			0	0
32			0			0	0
33			0			0	0
34			0			0	0
35			0			0	0
36			0			0	0
37			0			0	0
38			0			0	0
39			0			0	0
40			0			0	0
41			0			0	0
42			0			0	0
43			0			0	0
44			0			0	0
45			0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

29,041 0 0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	BNY Mellon, N A.		P O BOX 185	Pittsburgh	PA	15230-0185				29,041		
2												
3												
4												
5												
6												
7												
8												
9												
10												

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated business income		Excluded by section 512, 513, or 514		
	Program Service Revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
a	OTHER REVENUE FROM OPTIMA		-9,785			
b	FED TAX REFUND				4,666	
c						
d						
e						
f						
g						
h						
i						
j						
k						
l						
m						
n						
o						
p						
q						
r						
s						
t						
u						
v						
w						
x						
y						
z						

Part VI, Line 6a (990-PF) - Estimated Tax Payments

1	Credit from prior year return	1	
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	
5	Fourth quarter estimated tax payment	5	
6	Other payments	6	7,500
7	Total	7	7,500

BNY / Mellon

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 7/1/2008 - 12/31/2008

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00971T101	AKAMAI TECHNOLOGIES INC								
Sold		10/28/08	220	2,791.43					
Acq		03/26/08	40	507 53	1,291.20	1,291 20	-783 67	-783 67	S
Acq		03/26/08	180	2,283 90	5,837 72	5,837.72	-3,553.82	-3,553 82	S
		Total for 10/28/2008			7,128 92	7,128 92	-4,337.49	-4,337 49	
00971T101	AKAMAI TECHNOLOGIES INC								
Sold		10/29/08	230	3,032 16					
Acq		03/26/08	170	2,241.16	5,487.58	5,487.58	-3,246.42	-3,246 42	S
Acq		10/08/08	60	791 00	860.40	860.40	-69.40	-69.40	S
		Total for 10/29/2008			6,347 98	6,347.98	-3,315 82	-3,315 82	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/08/08	155	3,869 56					
Acq		01/19/07	155	3,869 56	11,032 51	11,032.51	-7,162.95	-7,162 95	L
		Total for 8/8/2008			11,032.51	11,032 51	-7,162.95	-7,162 95	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/11/08	39	940 38					
Acq		01/19/07	39	940.38	2,775.92	2,775.92	-1,835.54	-1,835.54	L
		Total for 8/11/2008			2,775 92	2,775.92	-1,835.54	-1,835 54	
026874107	AMERICAN INTERNATIONAL GROUP INC								
Sold		08/11/08	465	11,222 85					
Acq		08/10/05	120	2,896.22	7,488 00	7,488.00	-4,591.78	-4,591 78	L
Acq		01/19/07	56	1,351.57	3,985 94	3,985.94	-2,634.37	-2,634.37	L
Acq		04/28/05	20	482.70	1,026 74	1,026.74	-544 04	-544.04	L
Acq		10/14/02	40	965 41	2,348.40	2,348.40	-1,382 99	-1,382.99	L
Acq		05/16/97	229	5,526 95	4,250.78	4,250 78	1,276.17	1,276.17	L
		Total for 8/11/2008			19,099.86	19,099.86	-7,877.01	-7,877 01	
037833100	APPLE COMPUTER INC COM								
Sold		11/11/08	60	5,561 59					
Acq		07/08/08	60	5,561 59	10,617 64	10,617.64	-5,056.05	-5,056 05	S
		Total for 11/11/2008			10,617 64	10,617 64	-5,056.05	-5,056 05	
05569M830	BNY MELLON BOND FD CL M								
Sold		10/08/08	24630 54	300,000 00					
Acq		09/21/00	6578 29	80,123 58	82,000 00	82,000 00	-1,876 42	-1,876 42	L
Acq		12/29/03	1254.59	15,280.91	16,083.86	16,083 86	-802.95	-802.95	L
Acq		11/01/04	2658 33	32,378 46	34,000.00	34,000 00	-1,621.54	-1,621.54	L
Acq		09/19/00	340 78	4,150 70	4,247.93	4,247 93	-97 23	-97 23	L
Acq		09/14/00	12439 01	151,507 15	155,317 53	155,317 53	-3,810 38	-3,810.38	L
Acq		09/16/03	1232.77	15,015 14	16,100 00	16,100 00	-1,084.86	-1,084 86	L
Acq		12/24/02	126 77	1,544.06	1,655 61	1,655 61	-111.55	-111 55	L
		Total for 10/8/2008			309,404 93	309,404 93	-9,404 93	-9,404 93	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 10674759006

FRIENDSHIP FUND INC

Trust Year 7/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
05569M871	BNY MELLON INTL FD CL M SHSS								
Sold		10/08/08	25160.6	235,000 00					
Acq		12/18/07	5783.41	54,017 05	85,131 72	85,131 72	-31,114 67	-31,114 67	S
Acq		12/14/06	2675.9	24,992.91	45,142.42	45,142.42	-20,149.51	-20,149 51	L
Acq		05/21/03	6173 96	57,664.79	62,912 67	62,912 67	-5,247 88	-5,247 88	L
Acq		12/15/05	2945 99	27,515 55	46,104.76	46,104 76	-18,589.21	-18,589 21	L
Acq		04/05/05	4545.5	42,454.97	71,546 21	71,546.21	-29,091.24	-29,091.24	L
Acq		12/15/04	1031 83	9,637 29	15,756 09	15,756 09	-6,118 80	-6,118 80	L
Acq		12/26/07	2004.01	18,717 45	30,000 00	30,000 00	-11,282.55	-11,282.55	S
			Total for 10/8/2008		356,593 87	356,593 87	-121,593 87	-121,593 87	
12572Q105	CME GROUP INC								
Sold		08/14/08	40	13,677 85					
Acq		01/19/07	40	13,677.85	23,038.66	23,038 66	-9,360.81	-9,360.81	L
			Total for 8/14/2008		23,038 66	23,038 66	-9,360 81	-9,360 81	
171232101	CHUBB CORPORATION COM								
Sold		11/20/08	110	4,921 61					
Acq		12/26/07	10	447.42	546.90	546 90	-99.48	-99.48	S
Acq		01/19/07	100	4,474 19	5,285.28	5,285 28	-811 09	-811 09	L
			Total for 11/20/2008		5,832 18	5,832 18	-910 57	-910 57	
171232101	CHUBB CORPORATION COM								
Sold		11/21/08	10	415.10					
Acq		01/19/07	10	415 10	528 53	528 53	-113.43	-113 43	L
			Total for 11/21/2008		528 53	528.53	-113 43	-113 43	
172967101	CITIGROUP INC								
Sold		11/20/08	2270	11,395.11					
Acq		10/01/08	120	602 38	2,497 64	2,497 64	-1,895 26	-1,895.26	S
Acq		10/14/08	240	1,204.77	4,460.52	4,460.52	-3,255 75	-3,255 75	S
Acq		10/15/08	250	1,254 97	4,323.00	4,323.00	-3,068.03	-3,068 03	S
Acq		10/08/08	260	1,305 17	3,927 37	3,927.37	-2,622 20	-2,622 20	S
Acq		07/23/08	670	3,363.31	14,200.78	14,200.78	-10,837 47	-10,837.47	S
Acq		04/22/08	240	1,204.77	5,992.22	5,992 22	-4,787 45	-4,787.45	S
Acq		04/22/08	10	50 20	247 35	247 35	-197.15	-197 15	S
Acq		04/22/08	190	953.78	4,741.96	4,741 96	-3,788.18	-3,788 18	S
Acq		09/19/08	290	1,455.76	6,129 32	6,129.32	-4,673.56	-4,673.56	S
			Total for 11/20/2008		46,520.16	46,520.16	-35,125.05	-35,125 05	
172967101	CITIGROUP INC								
Sold		11/21/08	20	74 60					
Acq		10/08/08	20	74 60	302.11	302.11	-227 51	-227 51	S
			Total for 11/21/2008		302 11	302 11	-227 51	-227 51	
235851102	DANAHER CORP COMMON								
Sold		12/12/08	140	6,828 80					
Acq		03/14/05	120	5,853 26	6,570 94	6,570 94	-717 68	-717 68	L

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
235851102	DANAHER CORP COMMON								
Sold		12/12/08	140	6,828.80					
Acq		10/08/08	20	975 54	1,172 00	1,172 00	-196.46	-196.46	S
		Total for 12/12/2008			7,742.94	7,742 94	-914 14	-914.14	
24702R101	DELL INC								
Sold		10/14/08	590	8,380 49					
Acq		06/12/08	590	8,380.49	14,004 30	14,004 30	-5,623 81	-5,623 81	S
		Total for 10/14/2008			14,004 30	14,004.30	-5,623 81	-5,623 81	
24702R101	DELL INC								
Sold		10/15/08	200	2,715 52					
Acq		06/12/08	80	1,086 21	1,898.89	1,898.89	-812.68	-812.68	S
Acq		10/08/08	120	1,629.31	1,688.08	1,688.08	-58 77	-58 77	S
		Total for 10/15/2008			3,586 97	3,586 97	-871.45	-871 45	
26874Q100	ENSCO INTL INC								
Sold		12/29/08	70	1,893.15					
Acq		11/09/07	70	1,893 15	3,939 08	3,939.08	-2,045 93	-2,045 93	L
		Total for 12/29/2008			3,939 08	3,939 08	-2,045 93	-2,045 93	
26874Q100	ENSCO INTL INC								
Sold		12/29/08	17	460 00					
Acq		11/09/07	17	460.00	956.63	956 63	-496.63	-496.63	L
		Total for 12/29/2008			956.63	956 63	-496.63	-496 63	
26874Q100	ENSCO INTL INC								
Sold		12/30/08	283	7,483 19					
Acq		11/12/07	130	3,437 51	7,169.47	7,169.47	-3,731.96	-3,731 96	L
Acq		10/08/08	30	793 27	1,254.12	1,254 12	-460.85	-460.85	S
Acq		11/09/07	123	3,252 41	6,921 52	6,921.52	-3,669 11	-3,669.11	L
		Total for 12/30/2008			15,345 11	15,345.11	-7,861 92	-7,861 92	
278058102	EATON CORPORATION COMMON								
Sold		07/16/08	80	5,808.33					
Acq		01/19/07	80	5,808.33	6,223.54	6,223 54	-415 21	-415 21	L
		Total for 7/16/2008			6,223 54	6,223 54	-415 21	-415 21	
278058102	EATON CORPORATION COMMON								
Sold		07/16/08	70	5,068 05					
Acq		01/19/07	70	5,068 05	5,445 59	5,445.59	-377 54	-377.54	L
		Total for 7/16/2008			5,445.59	5,445 59	-377.54	-377 54	
278058102	EATON CORPORATION COMMON								
Sold		10/31/08	230	10,253 34					
Acq		01/19/07	200	8,915 95	15,558.84	15,558.84	-6,642 89	-6,642 89	L
Acq		10/08/08	30	1,337 39	1,468.65	1,468.65	-131.26	-131.26	S
		Total for 10/31/2008			17,027 49	17,027 49	-6,774 15	-6,774 15	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/23/08	260	8,814.96					
Acq		01/19/07	260	8,814.96	11,582 35	11,582 35	-2,767 39	-2,767 39	L
			Total for 12/23/2008		11,582 35	11,582 35	-2,767.39	-2,767 39	
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/24/08	90	3,028 71					
Acq		01/19/07	90	3,028 71	4,009.28	4,009.28	-980 57	-980.57	L
			Total for 12/24/2008		4,009.28	4,009 28	-980.57	-980 57	
291011104	EMERSON ELECTRIC COMPANY								
Sold		12/24/08	40	1,350 45					
Acq		01/19/07	40	1,350 45	1,781 90	1,781 90	-431.45	-431 45	L
			Total for 12/24/2008		1,781.90	1,781 90	-431 45	-431.45	
38141G104	GOLDMAN SACHS GROUP INC								
Sold		10/28/08	160	14,313.36					
Acq		08/04/00	10	894 59	1,109.47	1,109 47	-214 89	-214.89	L
Acq		09/25/03	60	5,367 51	5,172.03	5,172 03	195.48	195 48	L
Acq		10/08/08	20	1,789 17	2,357.60	2,357.60	-568.43	-568.43	S
Acq		04/05/05	70	6,262 10	7,750 40	7,750 40	-1,488.30	-1,488 30	L
			Total for 10/28/2008		16,389.50	16,389 50	-2,076 14	-2,076 14	
458140100	INTEL CORPORATION								
Sold		10/14/08	480	7,620.10					
Acq		05/15/08	480	7,620 10	11,959.25	11,959.25	-4,339.15	-4,339.15	S
			Total for 10/14/2008		11,959.25	11,959 25	-4,339.15	-4,339 15	
458140100	INTEL CORPORATION								
Sold		10/15/08	260	4,184 08					
Acq		05/15/08	260	4,184 08	6,477.93	6,477.93	-2,293.85	-2,293 85	S
			Total for 10/15/2008		6,477 93	6,477 93	-2,293.85	-2,293 85	
458140100	INTEL CORPORATION								
Sold		11/10/08	270	3,854 42					
Acq		05/15/08	270	3,854 42	6,727.08	6,727.08	-2,872.66	-2,872 66	S
			Total for 11/10/2008		6,727.08	6,727 08	-2,872.66	-2,872 66	
458140100	INTEL CORPORATION								
Sold		11/10/08	80	1,141.93					
Acq		05/15/08	80	1,141.93	1,993 21	1,993.21	-851 28	-851.28	S
			Total for 11/10/2008		1,993 21	1,993.21	-851 28	-851 28	
458140100	INTEL CORPORATION								
Sold		11/10/08	110	1,573 19					
Acq		05/15/08	60	858.10	1,494 90	1,494 90	-636 80	-636 80	S
Acq		05/16/08	50	715 09	1,244 49	1,244.49	-529 40	-529.40	S
			Total for 11/10/2008		2,739 39	2,739 39	-1,166 20	-1,166 20	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
458140100	INTEL CORPORATION								
Sold		11/11/08	40	549 78					
Acq		05/16/08	40	549 78	995.59	995 59	-445 81	-445 81	S
		Total for 11/11/2008			995 59	995 59	-445 81	-445.81	
46625H100	J P MORGAN CHASE & CO								
Sold		08/14/08	17	641 12					
Acq		01/19/07	17	641.12	826 97	826.97	-185.85	-185.85	L
		Total for 8/14/2008			826.97	826.97	-185.85	-185 85	
46625H100	J P MORGAN CHASE & CO								
Sold		08/14/08	512	19,231.58					
Acq		11/18/02	9	338 06	197.67	197.67	140 39	140 39	L
Acq		11/18/02	220	8,263.57	4,842.73	4,842.73	3,420.84	3,420 84	L
Acq		01/19/07	283	10,629.96	13,766.53	13,766.53	-3,136 57	-3,136 57	L
		Total for 8/14/2008			18,806 93	18,806 93	424 65	424 65	
46625H100	J P MORGAN CHASE & CO								
Sold		08/15/08	83	3,201 71					
Acq		11/18/02	83	3,201.71	1,822 95	1,822 95	1,378.76	1,378.76	L
		Total for 8/15/2008			1,822 95	1,822 95	1,378 76	1,378 76	
46625H100	J P MORGAN CHASE & CO								
Sold		08/15/08	101	3,858.77					
Acq		11/18/02	101	3,858.77	2,218.30	2,218.30	1,640 47	1,640.47	L
		Total for 8/15/2008			2,218 30	2,218 30	1,640 47	1,640.47	
478160104	JOHNSON & JOHNSON COM								
Sold		10/30/08	170	10,307.50					
Acq		11/09/07	170	10,307.50	11,059 22	11,059.22	-751.72	-751.72	S
		Total for 10/30/2008			11,059.22	11,059 22	-751 72	-751 72	
571903202	MARRIOTT INTERNATIONAL INC CL A								
Sold		07/28/08	330	8,399.54					
Acq		08/02/07	330	8,399.54	14,151.13	14,151 13	-5,751 59	-5,751 59	S
		Total for 7/28/2008			14,151.13	14,151 13	-5,751.59	-5,751 59	
571903202	MARRIOTT INTERNATIONAL INC CL A								
Sold		07/28/08	170	4,388.11					
Acq		08/02/07	170	4,388.11	7,289 97	7,289 97	-2,901.86	-2,901.86	S
		Total for 7/28/2008			7,289.97	7,289 97	-2,901 86	-2,901 86	
589331107	MERCK & CO INC								
Sold		07/22/08	410	12,945 68					
Acq		05/15/07	410	12,945 68	21,571.78	21,571 78	-8,626 10	-8,626.10	L
		Total for 7/22/2008			21,571.78	21,571 78	-8,626.10	-8,626 10	
589331107	MERCK & CO INC								
Sold		07/22/08	570	17,958.21					
Acq		05/15/07	190	5,986 07	9,996 68	9,996 68	-4,010 61	-4,010 61	L

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
589331107	MERCK & CO INC								
Sold		07/22/08	570	17,958 21					
Acq		08/02/07	380	11,972 14	19,641 97	19,641.97	-7,669.83	-7,669 83	S
	Total for 7/22/2008				29,638 65	29,638 65	-11,680 44	-11,680.44	
59156R108	METLIFE INC								
Sold		10/02/08	420	17,064.75					
Acq		08/22/07	230	9,344 98	15,358 34	15,358 34	-6,013.36	-6,013 36	L
Acq		08/23/07	190	7,719.77	12,638.12	12,638 12	-4,918 35	-4,918 35	L
	Total for 10/2/2008				27,996 46	27,996 46	-10,931 71	-10,931 71	
59156R108	METLIFE INC								
Sold		10/02/08	260	10,637 61					
Acq		08/24/07	140	5,727 94	9,285.86	9,285.86	-3,557 92	-3,557 92	L
Acq		08/23/07	110	4,500.53	7,316.80	7,316.80	-2,816 27	-2,816 27	L
Acq		12/26/07	10	409.14	627.30	627.30	-218.16	-218 16	S
	Total for 10/2/2008				17,229 96	17,229 96	-6,592.35	-6,592 35	
594918104	MICROSOFT CORP COM								
Sold		07/08/08	1320	33,814 51					
Acq		12/26/07	40	1,024 68	1,465 15	1,465 15	-440 47	-440 47	S
Acq		11/09/07	100	2,561 71	3,398 26	3,398 26	-836 55	-836 55	S
Acq		01/19/07	650	16,651.08	20,123 61	20,123.61	-3,472 53	-3,472 53	L
Acq		01/12/96	530	13,577 04	2,852.89	2,852.89	10,724.15	10,724 15	L
	Total for 7/8/2008				27,839.91	27,839.91	5,974.60	5,974 60	
617446448	MORGAN STANLEY DEAN WITTER & CO								
Sold		09/17/08	530	9,929.76					
Acq		04/22/08	320	5,995.33	15,078.82	15,078 82	-9,083.49	-9,083.49	S
Acq		04/23/08	150	2,810.31	7,106 25	7,106.25	-4,295.94	-4,295 94	S
Acq		04/23/08	60	1,124 12	2,844 92	2,844.92	-1,720.80	-1,720 80	S
	Total for 9/17/2008				25,029.99	25,029.99	-15,100.23	-15,100.23	
656568508	NORTEL NETWORKS CORP NEW								
Sold		10/30/08	138	157.34					
Acq		07/25/08	138	157.34	230 46	230.46	-73 12	-73.12	S
	Total for 10/30/2008				230 46	230 46	-73.12	-73 12	
681919106	OMNICOM GROUP INC COM								
Sold		10/08/08	340	11,332 14					
Acq		01/19/07	340	11,332.14	17,754 76	17,754.76	-6,422.62	-6,422 62	L
	Total for 10/8/2008				17,754 76	17,754 76	-6,422.62	-6,422 62	
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/14/08	60	3,582 02					
Acq		02/29/08	20	1,194 01	1,252 08	1,252.08	-58 07	-58 07	S
Acq		10/08/08	40	2,388 01	2,736 96	2,736.96	-348.95	-348 95	S
	Total for 10/14/2008				3,989 04	3,989 04	-407 02	-407 02	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/14/08	60	3,657.33					
Acq		02/29/08	60	3,657 33	3,754.14	3,754 14	-96 81	-96 81	S
		Total for 10/14/2008			3,754.14	3,754.14	-96 81	-96 81	
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		10/15/08	130	8,064.50					
Acq		02/29/08	130	8,064.50	8,133.97	8,133 97	-69 47	-69.47	S
		Total for 10/15/2008			8,133.97	8,133 97	-69.47	-69.47	
74005P104	PRAXAIR INC								
Sold		09/08/08	200	16,808 39					
Acq		02/07/05	190	15,967.97	8,506.18	8,506.18	7,461.79	7,461.79	L
Acq		02/08/05	10	840.42	447 44	447.44	392.98	392.98	L
		Total for 9/8/2008			8,953.62	8,953 62	7,854.77	7,854 77	
747525103	QUALCOMM INC								
Sold		07/08/08	290	13,375 77					
Acq		04/28/05	10	461 23	348 61	348 61	112 62	112 62	L
Acq		01/19/07	70	3,228.63	2,732 38	2,732 38	496 25	496 25	L
Acq		04/05/05	40	1,844 93	1,432 80	1,432 80	412.13	412 13	L
Acq		01/13/05	90	4,151.10	3,822 26	3,822.26	328 84	328 84	L
Acq		01/28/04	80	3,689 87	2,315 00	2,315 00	1,374.87	1,374 87	L
		Total for 7/8/2008			10,651 05	10,651 05	2,724.72	2,724 72	
747525103	QUALCOMM INC								
Sold		07/18/08	330	14,959 02					
Acq		01/28/04	330	14,959 02	9,549.39	9,549.39	5,409 63	5,409.63	L
		Total for 7/18/2008			9,549 39	9,549.39	5,409 63	5,409 63	
760975102	RESEARCH IN MOTION LTD								
Sold		10/01/08	140	9,252.97					
Acq		04/08/08	140	9,252 97	16,806 85	16,806 85	-7,553.88	-7,553 88	S
		Total for 10/1/2008			16,806.85	16,806.85	-7,553.88	-7,553 88	
852061100	SPRINT CORP								
Sold		10/28/08	1090	3,460 19					
Acq		08/11/08	222	704 74	1,985 35	1,985.35	-1,280 61	-1,280.61	S
Acq		08/11/08	792	2,514.19	6,992 81	6,992 81	-4,478.62	-4,478.62	S
Acq		08/08/08	76	241.26	655.20	655.20	-413.94	-413.94	S
		Total for 10/28/2008			9,633 36	9,633 36	-6,173.17	-6,173 17	
852061100	SPRINT CORP								
Sold		10/29/08	380	1,246 58					
Acq		10/08/08	230	754.51	1,115 50	1,115 50	-360 99	-360.99	S
Acq		08/08/08	150	492.07	1,293.17	1,293 17	-801.10	-801 10	S
		Total for 10/29/2008			2,408.67	2,408 67	-1,162 09	-1,162 09	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
868536103	SUPERVALU INC								
Sold		07/23/08	24	626.78					
Acq		01/19/07	24	626.78	842 51	842.51	-215 73	-215.73	L
			Total for 7/23/2008		842 51	842 51	-215 73	-215 73	
868536103	SUPERVALU INC								
Sold		07/24/08	23	564.08					
Acq		01/19/07	23	564.08	807 41	807.41	-243 33	-243 33	L
			Total for 7/24/2008		807.41	807.41	-243 33	-243 33	
868536103	SUPERVALU INC								
Sold		07/24/08	27	684 06					
Acq		01/19/07	27	684 06	947.83	947.83	-263.77	-263.77	L
			Total for 7/24/2008		947.83	947.83	-263.77	-263 77	
868536103	SUPERVALU INC								
Sold		07/24/08	16	392 62					
Acq		01/19/07	16	392 62	561 68	561.68	-169.06	-169 06	L
			Total for 7/24/2008		561.68	561.68	-169 06	-169 06	
868536103	SUPERVALU INC								
Sold		07/24/08	29	730.38					
Acq		01/19/07	29	730 38	1,018 04	1,018.04	-287 66	-287.66	L
			Total for 7/24/2008		1,018 04	1,018 04	-287 66	-287.66	
868536103	SUPERVALU INC								
Sold		07/24/08	25	631.42					
Acq		01/19/07	25	631.42	877 62	877.62	-246.20	-246 20	L
			Total for 7/24/2008		877.62	877.62	-246.20	-246 20	
868536103	SUPERVALU INC								
Sold		07/25/08	53	1,323 67					
Acq		01/19/07	53	1,323.67	1,860.55	1,860.55	-536 88	-536 88	L
			Total for 7/25/2008		1,860.55	1,860 55	-536 88	-536 88	
868536103	SUPERVALU INC								
Sold		07/25/08	114	2,848.17					
Acq		01/19/07	114	2,848.17	4,001 93	4,001.93	-1,153 76	-1,153.76	L
			Total for 7/25/2008		4,001 93	4,001.93	-1,153 76	-1,153 76	
868536103	SUPERVALU INC								
Sold		07/25/08	29	724.42					
Acq		01/19/07	29	724.42	1,018.04	1,018 04	-293 62	-293 62	L
			Total for 7/25/2008		1,018.04	1,018 04	-293 62	-293 62	
868536103	SUPERVALU INC								
Sold		07/25/08	120	2,985.36					
Acq		01/19/07	120	2,985 36	4,212 56	4,212 56	-1,227.20	-1,227.20	L
			Total for 7/25/2008		4,212 56	4,212 56	-1,227 20	-1,227 20	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 7/1/2008 - 12/31/2008

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
872540109	TJX COS INC NEW								
Sold		12/04/08	30	603 29					
Acq		01/19/07	30	603 29	898 63	898.63	-295.34	-295.34	L
		Total for 12/4/2008			898 63	898 63	-295 34	-295 34	
872540109	TJX COS INC NEW								
Sold		12/04/08	410	8,096 59					
Acq		01/19/07	410	8,096.59	12,281 30	12,281 30	-4,184 71	-4,184 71	L
		Total for 12/4/2008			12,281 30	12,281.30	-4,184.71	-4,184 71	
872540109	TJX COS INC NEW								
Sold		12/04/08	290	5,731 53					
Acq		01/19/07	190	3,755 14	5,691 34	5,691 34	-1,936.20	-1,936 20	L
Acq		10/08/08	100	1,976 39	2,854 00	2,854.00	-877.61	-877.61	S
		Total for 12/4/2008			8,545 34	8,545.34	-2,813 81	-2,813.81	
880779103	TEREX CORP NEW								
Sold		10/21/08	216	3,947 73					
Acq		05/01/08	56	1,023.49	3,840 08	3,840.08	-2,816.59	-2,816 59	S
Acq		05/01/08	70	1,279.36	4,884.15	4,884.15	-3,604.79	-3,604.79	S
Acq		05/02/08	90	1,644.89	6,484 12	6,484 12	-4,839.23	-4,839.23	S
		Total for 10/21/2008			15,208 35	15,208.35	-11,260.62	-11,260.62	
880779103	TEREX CORP NEW								
Sold		10/22/08	294	4,704 26					
Acq		07/17/08	110	1,760 10	5,473 70	5,473 70	-3,713.60	-3,713 60	S
Acq		10/08/08	80	1,280 07	1,672 80	1,672.80	-392.73	-392 73	S
Acq		07/16/08	100	1,600 09	4,775.79	4,775 79	-3,175 70	-3,175 70	S
Acq		05/01/08	4	64.00	274 29	274.29	-210 29	-210.29	S
		Total for 10/22/2008			12,196 58	12,196.58	-7,492 32	-7,492 32	
882508104	TEXAS INSTRUMENTS INC								
Sold		07/28/08	120	2,878 58					
Acq		12/26/07	10	239.88	340.20	340 20	-100.32	-100 32	S
Acq		01/19/07	110	2,638 70	3,146 96	3,146 96	-508 26	-508.26	L
		Total for 7/28/2008			3,487.16	3,487.16	-608 58	-608 58	
882508104	TEXAS INSTRUMENTS INC								
Sold		07/28/08	300	7,199.75					
Acq		01/19/07	300	7,199.75	8,582 61	8,582.61	-1,382.86	-1,382 86	L
		Total for 7/28/2008			8,582.61	8,582.61	-1,382 86	-1,382 86	
883556102	THERMO ELECTRON CORP								
Sold		11/11/08	170	5,974 33					
Acq		01/19/07	170	5,974.33	8,317.93	8,317.93	-2,343.60	-2,343.60	L
		Total for 11/11/2008			8,317 93	8,317.93	-2,343 60	-2,343 60	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 10674759006

FRIENDSHIP FUND INC

Trust Year 7/1/2008 - 12/31/2008

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
883556102	THERMO ELECTRON CORP								
Sold		11/11/08	10	347.55					
Acq		01/19/07	10	347 55	489.29	489.29	-141 74	-141 74	L
			Total for 11/11/2008		489.29	489 29	-141 74	-141.74	
902973304	US BANCORP DEL								
Sold		10/14/08	210	6,511 22					
Acq		02/29/08	110	3,410.64	3,574.87	3,574 87	-164 23	-164.23	S
Acq		10/08/08	100	3,100 58	3,300 19	3,300.19	-199 61	-199 61	S
			Total for 10/14/2008		6,875 06	6,875 06	-363 84	-363.84	
902973304	US BANCORP DEL								
Sold		10/14/08	10	309.86					
Acq		02/29/08	10	309 86	324.99	324.99	-15.13	-15.13	S
			Total for 10/14/2008		324 99	324 99	-15 13	-15 13	
902973304	US BANCORP DEL								
Sold		10/15/08	100	3,128 98					
Acq		02/29/08	100	3,128 98	3,249 88	3,249.88	-120 90	-120 90	S
			Total for 10/15/2008		3,249 88	3,249 88	-120 90	-120.90	
902973304	US BANCORP DEL								
Sold		10/15/08	170	5,330 81					
Acq		02/29/08	170	5,330 81	5,524 79	5,524 79	-193 98	-193 98	S
			Total for 10/15/2008		5,524.79	5,524.79	-193 98	-193.98	
929903102	WACHOVIA CORP 2ND NEW								
Sold		09/30/08	1100	3,668 37					
Acq		09/19/08	350	1,167 21	7,194 36	7,194 36	-6,027.15	-6,027.15	S
Acq		09/08/08	750	2,501.16	13,825 58	13,825.58	-11,324 42	-11,324.42	S
			Total for 9/30/2008		21,019 94	21,019 94	-17,351.57	-17,351 57	
929903102	WACHOVIA CORP 2ND NEW								
Sold		10/01/08	30	91.50					
Acq		09/08/08	30	91 50	553 02	553.02	-461 52	-461 52	S
			Total for 10/1/2008		553.02	553.02	-461.52	-461 52	
949746101	WELLS FARGO & CO NEW								
Sold		11/20/08	350	8,182.04					
Acq		10/08/08	110	2,571.50	3,577 20	3,577.20	-1,005.70	-1,005.70	S
Acq		03/06/01	240	5,610.54	6,018 87	6,018.87	-408.33	-408 33	L
			Total for 11/20/2008		9,596 07	9,596 07	-1,414 03	-1,414 03	
949746101	WELLS FARGO & CO NEW								
Sold		11/21/08	10	203 87					
Acq		03/06/01	10	203 87	250 79	250.79	-46 92	-46.92	L
			Total for 11/21/2008		250 79	250 79	-46 92	-46 92	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 7/1/2008 - 12/31/2008

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
983024100	WYETH (WYE)								
Sold		09/24/08	450	16,612 88					
Acq		06/19/08	130	4,799.28	6,137.47	6,137.47	-1,338.19	-1,338 19	S
Acq		06/19/08	170	6,275 98	8,116.62	8,116.62	-1,840.64	-1,840 64	S
Acq		08/11/08	142	5,242.29	6,163.87	6,163 87	-921.58	-921.58	S
Acq		08/08/08	8	295.34	350 34	350.34	-55.00	-55 00	S
			Total for 9/24/2008		20,768 30	20,768 30	-4,155.42	-4,155 42	
		Total for Account: 10674759006			1,389,816.13	1,389,816.13	-368,282.84	-368,282.84	

Total Proceeds:
1,021,533.29

	Fed	State
S/T Gain/Loss	-202,984.73	-202,984 73
L/T Gain/Loss	-165,298.11	-165,298.11

BNY / Mellon

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 1/1/2009 - 6/30/2009

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00206R102	AT&T INC								
Sold		04/30/09	80	2,055 32					
Acq		01/19/07	80	2,055 32	2,805 52	2,805 52	-750.20	-750 20	L
		Total for 4/30/2009			2,805.52	2,805.52	-750.20	-750 20	
002824100	ABBOTT LABORATORIES								
Sold		04/30/09	20	832 22					
Acq		10/08/08	20	832.22	1,117 36	1,117 36	-285.14	-285.14	S
		Total for 4/30/2009			1,117.36	1,117.36	-285.14	-285 14	
002824100	ABBOTT LABORATORIES								
Sold		05/01/09	340	14,086.52					
Acq		01/28/04	340	14,086.52	14,019.55	14,019.55	66 97	66 97	L
		Total for 5/1/2009			14,019.55	14,019.55	66.97	66 97	
00724F101	ADOBE SYS INC COM								
Sold		02/23/09	480	8,221.15					
Acq		03/26/08	250	4,281 85	9,185 50	9,185 50	-4,903 65	-4,903.65	S
Acq		03/26/08	170	2,911 66	6,272.18	6,272.18	-3,360.52	-3,360 52	S
Acq		10/08/08	60	1,027.64	1,821.87	1,821.87	-794 23	-794.23	S
		Total for 2/23/2009			17,279.55	17,279 55	-9,058 40	-9,058.40	
00817Y108	AETNA INC								
Sold		03/05/09	200	3,871 20					
Acq		07/24/08	7	135.49	280.40	280 40	-144.91	-144 91	S
Acq		08/08/08	37	716 17	1,635.22	1,635 22	-919 05	-919 05	S
Acq		07/23/08	23	445.19	935.98	935.98	-490.79	-490 79	S
Acq		08/11/08	133	2,574.35	5,807.46	5,807.46	-3,233.11	-3,233.11	S
		Total for 3/5/2009			8,659.06	8,659.06	-4,787.86	-4,787.86	
00817Y108	AETNA INC								
Sold		06/15/09	223	5,045.58					
Acq		07/24/08	223	5,045 58	8,932.64	8,932.64	-3,887 06	-3,887 06	S
		Total for 6/15/2009			8,932.64	8,932.64	-3,887.06	-3,887 06	
00817Y108	AETNA INC								
Sold		06/15/09	157	3,554 59					
Acq		10/08/08	90	2,037.66	2,863 83	2,863 83	-826.17	-826 17	S
Acq		04/30/09	10	226.41	223 18	223.18	3 23	3.23	S
Acq		07/24/08	57	1,290 52	2,283 23	2,283 23	-992 71	-992 71	S
		Total for 6/15/2009			5,370 24	5,370 24	-1,815.65	-1,815.65	
018581108	ALLIANCE DATA SYS CORP								
Sold		04/30/09	20	841.61					
Acq		07/23/08	20	841.61	1,261.74	1,261.74	-420.13	-420.13	S
		Total for 4/30/2009			1,261.74	1,261.74	-420.13	-420.13	

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 10674759006

FRIENDSHIP FUND INC

Trust Year 1/1/2009 - 6/30/2009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
037411105	APACHE CORPORATION COM								
Sold		04/30/09	20	1,450.01					
Acq		10/08/08	20	1,450.01	1,610 20	1,610 20	-160.19	-160.19	S
			Total for 4/30/2009		1,610.20	1,610 20	-160 19	-160.19	
05569M509	BNY MELLON MID CAP STK FD CL M								
Sold		04/30/09	664 01	5,000.00					
Acq		04/04/06	664 01	5,000.00	10,106 25	10,106.25	-5,106 25	-5,106 25	L
			Total for 4/30/2009		10,106.25	10,106.25	-5,106.25	-5,106.25	
05569M830	BNY MELLON BOND FD CL M								
Sold		04/30/09	3971.41	50,000 00					
Acq		09/19/00	3971 41	50,000.00	49,504 52	49,504.52	495.48	495.48	L
			Total for 4/30/2009		49,504 52	49,504.52	495 48	495 48	
060505104	BANK AMER CORP								
Sold		01/26/09	830	5,522.79					
Acq		05/22/06	160	1,064 63	7,769 12	7,769.12	-6,704 49	-6,704 49	L
Acq		05/02/06	500	3,326 98	24,767 25	24,767 25	-21,440 27	-21,440 27	L
Acq		01/19/07	170	1,131.17	9,108 60	9,108 60	-7,977.43	-7,977.43	L
			Total for 1/26/2009		41,644 97	41,644 97	-36,122 18	-36,122 18	
060505104	BANK AMER CORP								
Sold		02/06/09	984	6,032.58					
Acq		02/21/03	154 87	949.46	4,480.16	4,480.16	-3,530.70	-3,530.70	L
Acq		10/14/08	168	1,029.95	4,367.92	4,367.92	-3,337.97	-3,337.97	S
Acq		10/01/98	349 13	2,140.40	8,334.05	8,334 05	-6,193.65	-6,193 65	L
Acq		10/08/08	110	674.37	2,509 23	2,509 23	-1,834 86	-1,834.86	S
Acq		10/15/08	183	1,121.91	4,701.64	4,701 64	-3,579.73	-3,579.73	S
Acq		10/14/08	19	116 48	492 20	492.20	-375.72	-375.72	S
			Total for 2/6/2009		24,885.20	24,885 20	-18,852.62	-18,852 62	
126650100	CVS CORP								
Sold		04/30/09	80	2,515 55					
Acq		10/30/07	80	2,515.55	3,315 69	3,315 69	-800.14	-800.14	L
			Total for 4/30/2009		3,315.69	3,315 69	-800 14	-800 14	
171232101	CHUBB CORPORATION COM								
Sold		01/21/09	310	13,084.63					
Acq		01/19/07	310	13,084.63	16,384 37	16,384 37	-3,299.74	-3,299.74	L
			Total for 1/21/2009		16,384.37	16,384.37	-3,299.74	-3,299 74	
17275R102	CISCO SYS INC								
Sold		02/23/09	430	6,339.06					
Acq		07/23/08	340	5,012 28	7,485.41	7,485.41	-2,473 13	-2,473.13	S
Acq		07/18/08	90	1,326.78	1,948 26	1,948.26	-621 48	-621.48	S
			Total for 2/23/2009		9,433.67	9,433.67	-3,094 61	-3,094.61	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 1/1/2009 - 6/30/2009

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
189754104	COACH INC								
Sold		01/21/09	280	3,952 10					
Acq		10/21/08	280	3,952.10	5,870.54	5,870 54	-1,918 44	-1,918.44	S
		Total for 1/21/2009			5,870.54	5,870.54	-1,918.44	-1,918.44	
189754104	COACH INC								
Sold		01/23/09	270	3,876.59					
Acq		10/22/08	50	717 89	976.27	976 27	-258.38	-258.38	S
Acq		10/21/08	50	717.89	1,047.40	1,047.40	-329.51	-329 51	S
Acq		10/22/08	170	2,440.82	3,337 71	3,337.71	-896.89	-896 89	S
		Total for 1/23/2009			5,361 38	5,361 38	-1,484 79	-1,484 79	
191219104	COCA COLA ENTERPRISES INC COM								
Sold		04/30/09	50	857 58					
Acq		06/20/07	50	857 58	1,171 51	1,171.51	-313.93	-313.93	L
		Total for 4/30/2009			1,171.51	1,171 51	-313 93	-313.93	
194162103	COLGATE PALMOLIVE CO COM								
Sold		04/30/09	10	583 21					
Acq		10/08/08	10	583 21	691 22	691 22	-108 01	-108 01	S
		Total for 4/30/2009			691 22	691 22	-108.01	-108.01	
204412209	COMPANHIA VALE DO RIO DOCE								
Sold		04/30/09	50	829.49					
Acq		05/10/06	50	829.49	720.51	720.51	108.98	108.98	L
		Total for 4/30/2009			720.51	720.51	108.98	108 98	
20825C104	CONOCOPHILLIPS								
Sold		03/17/09	140	5,222.33					
Acq		01/28/04	10	373 02	332 82	332.82	40.20	40.20	L
Acq		01/19/07	10	373 02	640 31	640.31	-267.29	-267.29	L
Acq		10/08/08	60	2,238.14	3,666.12	3,666.12	-1,427.98	-1,427.98	S
Acq		11/15/01	60	2,238.14	1,542 93	1,542 93	695.21	695.21	L
		Total for 3/17/2009			6,182.18	6,182 18	-959.85	-959.85	
20825C104	CONOCOPHILLIPS								
Sold		03/17/09	100	3,732 83					
Acq		11/15/01	100	3,732 83	2,571 56	2,571 56	1,161 27	1,161.27	L
		Total for 3/17/2009			2,571 56	2,571.56	1,161.27	1,161.27	
237194105	DARDEN RESTAURANTS INC COM								
Sold		04/30/09	20	749.62					
Acq		05/08/08	20	749.62	732 86	732.86	16 76	16.76	S
		Total for 4/30/2009			732 86	732 86	16 76	16 76	
237194105	DARDEN RESTAURANTS INC COM								
Sold		05/21/09	190	6,394 69					
Acq		05/08/08	190	6,394 69	6,962.19	6,962.19	-567 50	-567 50	L
		Total for 5/21/2009			6,962 19	6,962 19	-567 50	-567 50	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 1/1/2009 - 6/30/2009

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
237194105	DARDEN RESTAURANTS INC COM								
Sold		05/22/09	200	6,555.47					
Acq		05/08/08	20	655.55	729 82	729.82	-74 27	-74 27	L
Acq		10/08/08	60	1,966 64	1,513 20	1,513 20	453 44	453.44	S
Acq		05/08/08	80	2,622.19	2,906.91	2,906 91	-284 72	-284 72	L
Acq		05/08/08	40	1,311 09	1,450 52	1,450.52	-139.43	-139.43	L
			Total for 5/22/2009		6,600 45	6,600.45	-44 98	-44 98	
291011104	EMERSON ELECTRIC COMPANY								
Sold		03/16/09	161	4,355.96					
Acq		01/19/07	161	4,355 96	7,172 14	7,172.14	-2,816 18	-2,816 18	L
			Total for 3/16/2009		7,172.14	7,172.14	-2,816.18	-2,816 18	
291011104	EMERSON ELECTRIC COMPANY								
Sold		03/17/09	159	4,207 82					
Acq		01/19/07	109	2,884 61	4,855.68	4,855 68	-1,971 07	-1,971 07	L
Acq		10/08/08	50	1,323.21	1,818 00	1,818 00	-494.79	-494 79	S
			Total for 3/17/2009		6,673 68	6,673 68	-2,465 86	-2,465 86	
30161N101	EXELON CORP								
Sold		04/14/09	130	6,067 58					
Acq		09/10/98	90	4,200.63	1,463.55	1,463.55	2,737 08	2,737 08	L
Acq		10/08/08	40	1,866 95	2,072.11	2,072.11	-205.16	-205.16	S
			Total for 4/14/2009		3,535.66	3,535.66	2,531 92	2,531 92	
30231G102	EXXON MOBIL CORP								
Sold		04/30/09	50	3,356.49					
Acq		10/08/08	50	3,356.49	3,782 23	3,782 23	-425 74	-425 74	S
			Total for 4/30/2009		3,782 23	3,782.23	-425.74	-425 74	
316773100	FIFTH THIRD BANCORP								
Sold		01/26/09	930	2,611.80					
Acq		10/15/08	400	1,123.35	5,236 04	5,236 04	-4,112.69	-4,112 69	S
Acq		10/15/08	90	252.75	1,172.70	1,172.70	-919.95	-919 95	S
Acq		10/14/08	440	1,235.69	5,682.60	5,682 60	-4,446.91	-4,446 91	S
			Total for 1/26/2009		12,091 34	12,091.34	-9,479.54	-9,479 54	
320517105	FIRST HORIZON NATL CORP								
Sold		02/25/09	0 21	2.00					
Acq		10/15/08	0 21	2 00	2 36	2 36	-0 36	-0.36	S
			Total for 2/25/2009		2 36	2.36	-0 36	-0 36	
320517105	FIRST HORIZON NATL CORP								
Sold		04/30/09	10	118 04					
Acq		10/15/08	10	118.04	110 99	110 99	7 05	7.05	S
			Total for 4/30/2009		110 99	110 99	7 05	7 05	

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FRIENDSHIP FUND INC
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Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
320517105	FIRST HORIZON NATL CORP								
Sold		05/22/09	0.87	9 77					
Acq		10/15/08	0 87	9 77	9.70	9.70	0 07	0 07	S
			Total for 5/22/2009		9 70	9 70	0.07	0 07	
364760108	GAP INC								
Sold		01/21/09	640	7,259.48					
Acq		12/26/07	640	7,259.48	13,523 13	13,523 13	-6,263.65	-6,263 65	L
			Total for 1/21/2009		13,523.13	13,523.13	-6,263 65	-6,263 65	
364760108	GAP INC								
Sold		02/04/09	70	769.33					
Acq		12/26/07	70	769 33	1,479 09	1,479 09	-709 76	-709.76	L
			Total for 2/4/2009		1,479.09	1,479.09	-709.76	-709 76	
364760108	GAP INC								
Sold		02/04/09	260	2,882 52					
Acq		12/26/07	260	2,882 52	5,493 77	5,493.77	-2,611 25	-2,611 25	L
			Total for 2/4/2009		5,493 77	5,493 77	-2,611 25	-2,611 25	
364760108	GAP INC								
Sold		02/04/09	350	3,721 39					
Acq		12/26/07	250	2,658 14	5,282.48	5,282 48	-2,624 34	-2,624 34	L
Acq		10/08/08	100	1,063 25	1,568.00	1,568 00	-504 75	-504 75	S
			Total for 2/4/2009		6,850.48	6,850 48	-3,129.09	-3,129 09	
369604103	GENERAL ELECTRIC CO								
Sold		04/30/09	130	1,647.71					
Acq		02/07/03	130	1,647.71	2,931.50	2,931.50	-1,283 79	-1,283 79	L
			Total for 4/30/2009		2,931 50	2,931 50	-1,283.79	-1,283 79	
38141G104	GOLDMAN SACHS GROUP INC								
Sold		03/10/09	50	4,187 35					
Acq		10/14/02	10	837.47	658 10	658 10	179.37	179 37	L
Acq		08/08/01	20	1,674.94	1,659.20	1,659.20	15.74	15 74	L
Acq		09/25/03	20	1,674.94	1,724.01	1,724 01	-49.07	-49 07	L
			Total for 3/10/2009		4,041 31	4,041 31	146 04	146.04	
438516106	HONEYWELL INTL INC								
Sold		04/30/09	30	944.73					
Acq		01/14/04	30	944.73	1,079.76	1,079.76	-135 03	-135 03	L
			Total for 4/30/2009		1,079 76	1,079.76	-135.03	-135 03	
441060100	HOSPIRA INC								
Sold		04/30/09	30	984.63					
Acq		06/01/07	30	984 63	1,220 21	1,220.21	-235 58	-235 58	L
			Total for 4/30/2009		1,220 21	1,220.21	-235 58	-235 58	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
458140100	INTEL CORPORATION								
Sold		06/05/09	1085	17,183 36					
Acq		10/08/08	250	3,959 30	4,154 57	4,154.57	-195 27	-195 27	S
Acq		04/30/09	40	633 49	636.30	636.30	-2.81	-2.81	S
Acq		03/10/09	505	7,997 79	6,937 64	6,937.64	1,060 15	1,060.15	S
Acq		05/16/08	290	4,592 79	7,218 01	7,218 01	-2,625 22	-2,625 22	L
		Total for 6/5/2009			18,946 52	18,946 52	-1,763 16	-1,763 16	
458140100	INTEL CORPORATION								
Sold		06/05/09	215	3,404.20					
Acq		03/10/09	215	3,404 20	2,953 65	2,953 65	450 55	450 55	S
		Total for 6/5/2009			2,953 65	2,953 65	450.55	450 55	
459200101	INTERNATIONAL BUSINESS MACHINES CORP								
Sold		04/30/09	20	2,078 38					
Acq		01/23/08	20	2,078 38	2,125 40	2,125 40	-47 02	-47 02	L
		Total for 4/30/2009			2,125 40	2,125 40	-47 02	-47 02	
478160104	JOHNSON & JOHNSON COM								
Sold		01/21/09	420	23,454 64					
Acq		10/08/08	70	3,909.11	4,409 11	4,409 11	-500.00	-500 00	S
Acq		02/05/08	180	10,051 99	11,395 42	11,395 42	-1,343.43	-1,343 43	S
Acq		11/09/07	170	9,493.54	11,059 21	11,059.21	-1,565.67	-1,565 67	L
		Total for 1/21/2009			26,863.74	26,863.74	-3,409.10	-3,409.10	
48203R104	JUNIPER NETWORKS INC								
Sold		06/05/09	260	6,259 60					
Acq		10/29/08	240	5,778 09	4,470.53	4,470 53	1,307 56	1,307 56	S
Acq		04/30/09	20	481 51	437 88	437 88	43 63	43 63	S
		Total for 6/5/2009			4,908.41	4,908 41	1,351 19	1,351 19	
48203R104	JUNIPER NETWORKS INC								
Sold		06/08/09	150	3,517.92					
Acq		10/29/08	50	1,172 64	931 36	931 36	241 28	241.28	S
Acq		10/28/08	100	2,345 28	1,780 66	1,780 66	564 62	564.62	S
		Total for 6/8/2009			2,712.02	2,712.02	805 90	805 90	
493267108	KEYCORP NEW COM								
Sold		05/21/09	70	378.49					
Acq		10/14/08	70	378.49	818 20	818 20	-439.71	-439 71	S
		Total for 5/21/2009			818 20	818.20	-439 71	-439 71	
493267108	KEYCORP NEW COM								
Sold		05/21/09	210	1,128 83					
Acq		10/14/08	210	1,128 83	2,454 61	2,454.61	-1,325.78	-1,325.78	S
		Total for 5/21/2009			2,454 61	2,454 61	-1,325.78	-1,325.78	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
493267108	KEYCORP NEW COM								
Sold		05/22/09	180	951.71					
Acq		10/14/08	180	951.71	2,103 95	2,103 95	-1,152 24	-1,152 24	S
		Total for 5/22/2009			2,103 95	2,103 95	-1,152.24	-1,152 24	
493267108	KEYCORP NEW COM								
Sold		05/22/09	420	2,202 04					
Acq		10/14/08	180	943 73	2,103.94	2,103 94	-1,160.21	-1,160 21	S
Acq		10/15/08	240	1,258.31	2,800 27	2,800.27	-1,541 96	-1,541 96	S
		Total for 5/22/2009			4,904 21	4,904 21	-2,702 17	-2,702 17	
493267108	KEYCORP NEW COM								
Sold		05/26/09	420	2,175 46					
Acq		10/15/08	420	2,175.46	4,900.48	4,900 48	-2,725 02	-2,725.02	S
		Total for 5/26/2009			4,900.48	4,900.48	-2,725 02	-2,725 02	
50540R409	LABORATORY CORP AMER HLDGS								
Sold		01/21/09	200	11,534 12					
Acq		10/08/08	200	11,534 12	12,268 00	12,268 00	-733 88	-733 88	S
		Total for 1/21/2009			12,268 00	12,268 00	-733.88	-733 88	
518439104	ESTEE LAUDER COMPANIES INC CL A								
Sold		03/03/09	239	5,077.45					
Acq		08/14/08	30	637 34	1,537.95	1,537.95	-900 61	-900 61	S
Acq		08/14/08	100	2,124.46	5,078.28	5,078 28	-2,953 82	-2,953 82	S
Acq		08/15/08	50	1,062.23	2,569 25	2,569 25	-1,507 02	-1,507.02	S
Acq		08/14/08	59	1,253 43	2,982 99	2,982 99	-1,729.56	-1,729.56	S
		Total for 3/3/2009			12,168 47	12,168.47	-7,091.02	-7,091 02	
518439104	ESTEE LAUDER COMPANIES INC CL A								
Sold		03/03/09	20	419.08					
Acq		08/14/08	1	20 95	50 56	50 56	-29 61	-29 61	S
Acq		08/14/08	19	398.13	959 28	959.28	-561.15	-561.15	S
		Total for 3/3/2009			1,009.84	1,009 84	-590 76	-590 76	
518439104	ESTEE LAUDER COMPANIES INC CL A								
Sold		03/04/09	271	5,813 43					
Acq		08/14/08	191	4,097.29	9,643.28	9,643 28	-5,545.99	-5,545 99	S
Acq		10/08/08	80	1,716.14	3,338 24	3,338.24	-1,622.10	-1,622.10	S
		Total for 3/4/2009			12,981 52	12,981 52	-7,168.09	-7,168 09	
579064106	MCAFEE INC								
Sold		04/30/09	20	746 42					
Acq		06/01/07	20	746 42	733 48	733 48	12 94	12.94	L
		Total for 4/30/2009			733 48	733 48	12 94	12 94	
580135101	MC DONALDS CORPORATION COMMON								
Sold		03/17/09	290	15,428 23					
Acq		04/02/08	220	11,704.17	12,556 52	12,556 52	-852.35	-852 35	S

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
580135101	MC DONALDS CORPORATION COMMON								
	Sold	03/17/09	290	15,428.23					
	Acq	04/01/08	70	3,724.06	3,988 51	3,988.51	-264.45	-264.45	S
			Total for 3/17/2009		16,545 03	16,545 03	-1,116 80	-1,116 80	
585055106	MEDTRONIC INC								
	Sold	04/30/09	20	641.82					
	Acq	06/07/04	20	641 82	992.60	992.60	-350 78	-350.78	L
			Total for 4/30/2009		992 60	992.60	-350 78	-350 78	
594918104	MICROSOFT CORP COM								
	Sold	04/30/09	70	1,422.46					
	Acq	10/08/08	70	1,422.46	1,660.40	1,660 40	-237 94	-237.94	S
			Total for 4/30/2009		1,660.40	1,660.40	-237.94	-237.94	
60871R209	MOLSON COORS BREWING CO								
	Sold	03/13/09	250	7,856.79					
	Acq	10/03/08	30	942 81	1,395 03	1,395.03	-452 22	-452 22	S
	Acq	10/06/08	130	4,085.53	5,885 92	5,885 92	-1,800 39	-1,800 39	S
	Acq	10/06/08	50	1,571 36	2,271.80	2,271.80	-700.44	-700.44	S
	Acq	10/08/08	40	1,257 09	1,706.96	1,706.96	-449 87	-449 87	S
			Total for 3/13/2009		11,259 71	11,259.71	-3,402.92	-3,402.92	
61945A107	MOSAIC CO								
	Sold	04/14/09	130	5,747.77					
	Acq	10/08/08	20	884 27	719.40	719.40	164.87	164.87	S
	Acq	06/10/08	110	4,863 50	15,506 22	15,506.22	-10,642.72	-10,642 72	S
			Total for 4/14/2009		16,225 62	16,225.62	-10,477.85	-10,477 85	
637071101	NATIONAL-OILWELL INC								
	Sold	04/23/09	190	5,565.57					
	Acq	12/30/08	190	5,565.57	4,540.16	4,540.16	1,025.41	1,025.41	S
			Total for 4/23/2009		4,540.16	4,540.16	1,025 41	1,025.41	
637071101	NATIONAL-OILWELL INC								
	Sold	04/24/09	220	6,763.14					
	Acq	12/29/08	70	2,151.91	1,671.94	1,671.94	479.97	479 97	S
	Acq	12/29/08	24	737 80	571.09	571.09	166.71	166 71	S
	Acq	12/30/08	126	3,873 43	3,010 85	3,010.85	862 58	862 58	S
			Total for 4/24/2009		5,253 88	5,253 88	1,509.26	1,509 26	
65248E203	NEWS CORP								
	Sold	04/30/09	150	1,383.72					
	Acq	11/06/07	150	1,383 72	3,367.43	3,367 43	-1,983 71	-1,983.71	L
			Total for 4/30/2009		3,367 43	3,367.43	-1,983.71	-1,983 71	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
654902204	NOKIA CORP ADR-A SHS								
Sold		04/30/09	40	561 66					
Acq		07/28/08	40	561.66	1,127 98	1,127 98	-566 32	-566 32	S
			Total for 4/30/2009		1,127.98	1,127 98	-566 32	-566 32	
665859104	NORTHERN TRUST CORP								
Sold		05/21/09	90	4,612 34					
Acq		02/04/09	10	512 48	605 20	605 20	-92.72	-92 72	S
Acq		02/04/09	20	1,024 96	1,209 02	1,209.02	-184.06	-184.06	S
Acq		01/21/09	60	3,074 89	3,206.23	3,206 23	-131.34	-131 34	S
			Total for 5/21/2009		5,020.45	5,020 45	-408 11	-408.11	
665859104	NORTHERN TRUST CORP								
Sold		05/21/09	50	2,551.56					
Acq		01/21/09	50	2,551 56	2,671 86	2,671 86	-120.30	-120 30	S
			Total for 5/21/2009		2,671 86	2,671 86	-120.30	-120 30	
665859104	NORTHERN TRUST CORP								
Sold		05/21/09	17	873 66					
Acq		01/21/09	17	873 66	908.43	908 43	-34.77	-34 77	S
			Total for 5/21/2009		908.43	908 43	-34 77	-34 77	
665859104	NORTHERN TRUST CORP								
Sold		05/22/09	53	2,762.48					
Acq		01/21/09	53	2,762.48	2,832.18	2,832.18	-69 70	-69.70	S
			Total for 5/22/2009		2,832.18	2,832.18	-69.70	-69.70	
66987V109	NOVARTIS AG SPNSRD ADR								
Sold		04/24/09	70	2,580 08					
Acq		09/25/08	18	663.45	994.70	994.70	-331.25	-331.25	S
Acq		09/24/08	10	368.58	545.19	545.19	-176.61	-176.61	S
Acq		09/25/08	42	1,548.05	2,323.94	2,323.94	-775 89	-775.89	S
			Total for 4/24/2009		3,863.83	3,863 83	-1,283.75	-1,283.75	
66987V109	NOVARTIS AG SPNSRD ADR								
Sold		04/24/09	170	6,260.31					
Acq		09/24/08	170	6,260.31	9,268.30	9,268.30	-3,007 99	-3,007 99	S
			Total for 4/24/2009		9,268.30	9,268 30	-3,007 99	-3,007 99	
66987V109	NOVARTIS AG SPNSRD ADR								
Sold		04/27/09	199	7,319.77					
Acq		09/24/08	30	1,103.48	1,634.61	1,634 61	-531 13	-531 13	S
Acq		09/24/08	40	1,471.31	2,180 78	2,180.78	-709.47	-709 47	S
Acq		10/07/08	129	4,744 98	6,968.14	6,968 14	-2,223.16	-2,223 16	S
			Total for 4/27/2009		10,783 53	10,783 53	-3,463 76	-3,463 76	

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66987V109	NOVARTIS AG SPNSRD ADR								
Sold		04/27/09	69	2,539 33					
Acq		10/07/08	69	2,539.33	3,727 15	3,727 15	-1,187 82	-1,187 82	S
			Total for 4/27/2009		3,727.15	3,727.15	-1,187.82	-1,187 82	
66987V109	NOVARTIS AG SPNSRD ADR								
Sold		04/27/09	102	3,709 26					
Acq		10/07/08	2	72 73	108.03	108 03	-35.30	-35 30	S
Acq		10/08/08	100	3,636 53	5,053 67	5,053.67	-1,417.14	-1,417.14	S
			Total for 4/27/2009		5,161 70	5,161.70	-1,452.44	-1,452 44	
681919106	OMNICOM GROUP INC COM								
Sold		04/30/09	40	1,274 05					
Acq		01/19/07	40	1,274 05	2,088.80	2,088.80	-814.75	-814.75	L
			Total for 4/30/2009		2,088 80	2,088 80	-814 75	-814 75	
68389X105	ORACLE CORPORATION								
Sold		04/30/09	80	1,545.77					
Acq		12/26/07	20	386 44	459 78	459 78	-73.34	-73 34	L
Acq		01/19/07	60	1,159.33	1,040.59	1,040 59	118.74	118 74	L
			Total for 4/30/2009		1,500 37	1,500 37	45 40	45 40	
693475105	PNC FINANCIAL SERVICES GROUP INC								
Sold		02/04/09	70	2,054 61					
Acq		02/29/08	70	2,054 61	4,379.83	4,379.83	-2,325.22	-2,325.22	S
			Total for 2/4/2009		4,379 83	4,379.83	-2,325 22	-2,325.22	
713448108	PEPSICO INC								
Sold		04/30/09	40	2,002 81					
Acq		10/08/08	40	2,002 81	2,600.98	2,600.98	-598.17	-598.17	S
			Total for 4/30/2009		2,600 98	2,600.98	-598.17	-598 17	
717081103	PFIZER INC COM								
Sold		04/30/09	110	1,480 01					
Acq		05/17/02	110	1,480 01	3,054.62	3,054 62	-1,574.61	-1,574 61	L
			Total for 4/30/2009		3,054.62	3,054 62	-1,574 61	-1,574 61	
74005P104	PRAXAIR INC								
Sold		03/10/09	140	8,051 49					
Acq		10/08/08	60	3,450 64	3,900 60	3,900 60	-449.96	-449 96	S
Acq		02/08/05	80	4,600.85	3,579.48	3,579.48	1,021 37	1,021.37	L
			Total for 3/10/2009		7,480 08	7,480 08	571.41	571 41	
742718109	PROCTER & GAMBLE CO COM								
Sold		04/30/09	30	1,483.51					
Acq		10/08/08	30	1,483.51	2,002.04	2,002.04	-518 53	-518 53	S
			Total for 4/30/2009		2,002 04	2,002 04	-518 53	-518 53	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
755111507	RAYTHEON CO								
Sold		04/30/09	10	451.70					
Acq		10/07/08	10	451.70	519 98	519 98	-68.28	-68.28	S
		Total for 4/30/2009			519 98	519 98	-68 28	-68 28	
778296103	ROSS STORES INC								
Sold		04/30/09	30	1,139 13					
Acq		04/17/08	30	1,139 13	990 26	990 26	148 87	148.87	L
		Total for 4/30/2009			990 26	990 26	148 87	148 87	
778296103	ROSS STORES INC								
Sold		06/25/09	50	1,947.60					
Acq		04/17/08	50	1,947.60	1,650 44	1,650.44	297.16	297.16	L
		Total for 6/25/2009			1,650.44	1,650 44	297.16	297.16	
778296103	ROSS STORES INC								
Sold		06/25/09	103	4,012 18					
Acq		04/17/08	20	779 06	660.17	660 17	118.89	118.89	L
Acq		04/16/08	83	3,233.12	2,731 97	2,731 97	501.15	501.15	L
		Total for 6/25/2009			3,392 14	3,392 14	620 04	620 04	
778296103	ROSS STORES INC								
Sold		06/26/09	62	2,392.49					
Acq		04/16/08	62	2,392 49	2,040.75	2,040.75	351.74	351.74	L
		Total for 6/26/2009			2,040 75	2,040.75	351.74	351 74	
778296103	ROSS STORES INC								
Sold		06/26/09	215	8,276 80					
Acq		04/16/08	145	5,582 03	4,772 72	4,772.72	809.31	809.31	L
Acq		10/08/08	70	2,694.77	2,199.40	2,199.40	495 37	495 37	S
		Total for 6/26/2009			6,972 12	6,972 12	1,304 68	1,304.68	
790849103	ST JUDE MEDICAL INC								
Sold		04/30/09	30	1,008.94					
Acq		12/26/07	10	336.31	413.20	413 20	-76 89	-76 89	L
Acq		11/06/07	20	672 63	809 27	809 27	-136 64	-136.64	L
		Total for 4/30/2009			1,222 47	1,222.47	-213 53	-213 53	
790849103	ST JUDE MEDICAL INC								
Sold		06/19/09	60	2,408 77					
Acq		11/06/07	60	2,408 77	2,427.80	2,427 80	-19 03	-19 03	L
		Total for 6/19/2009			2,427 80	2,427 80	-19 03	-19 03	
790849103	ST JUDE MEDICAL INC								
Sold		06/19/09	190	7,636 83					
Acq		11/06/07	50	2,009 69	2,023 16	2,023.16	-13 47	-13 47	L
Acq		11/06/07	140	5,627 14	5,651 63	5,651 63	-24 49	-24 49	L
		Total for 6/19/2009			7,674 79	7,674.79	-37 96	-37.96	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
FRIENDSHIP FUND INC
Trust Year 1/1/2009 - 6/30/2009

Account Id: 10674759006

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
806605101	SCHERING-PLOUGH CORP COM								
	Sold	04/30/09	80	1,844.11					
	Acq	01/19/07	80	1,844.11	2,001 20	2,001 20	-157 09	-157 09	L
		Total for 4/30/2009			2,001 20	2,001 20	-157 09	-157 09	
816851109	SEMPRA ENERGY								
	Sold	04/30/09	40	1,842 43					
	Acq	02/27/07	40	1,842.43	2,465.32	2,465.32	-622 89	-622.89	L
		Total for 4/30/2009			2,465.32	2,465 32	-622.89	-622 89	
883203101	TEXTRON INCORPORATED COMMON								
	Sold	04/30/09	30	324 65					
	Acq	03/17/06	30	324.65	1,401.16	1,401.16	-1,076 51	-1,076.51	L
		Total for 4/30/2009			1,401.16	1,401 16	-1,076.51	-1,076 51	
883556102	THERMO ELECTRON CORP								
	Sold	01/21/09	190	6,831 07					
	Acq	01/19/07	50	1,797 65	2,442.25	2,442.25	-644 60	-644 60	L
	Acq	01/19/07	140	5,033 42	6,850 06	6,850.06	-1,816 64	-1,816.64	L
		Total for 1/21/2009			9,292.31	9,292.31	-2,461 24	-2,461 24	
883556102	THERMO ELECTRON CORP								
	Sold	03/05/09	110	3,756.15					
	Acq	01/19/07	100	3,414 68	4,884 50	4,884 50	-1,469 82	-1,469.82	L
	Acq	10/08/08	10	341.47	484.33	484 33	-142 86	-142 86	S
		Total for 3/5/2009			5,368 83	5,368.83	-1,612 68	-1,612 68	
887317303	TIME WARNER INC								
	Sold	04/21/09	0 33	7.40					
	Acq	12/04/08	0 33	7 40	7 12	7.12	0 28	0 28	S
		Total for 4/21/2009			7.12	7.12	0 28	0.28	
88732J207	TIME WARNER CABLE INC								
	Sold	04/22/09	0 85	23.53					
	Acq	12/04/08	0.85	23 53	23.92	23.92	-0 39	-0.39	S
		Total for 4/22/2009			23 92	23 92	-0 39	-0 39	
902973304	US BANCORP DEL								
	Sold	01/21/09	330	4,181 51					
	Acq	02/29/08	80	1,013 70	2,595.40	2,595.40	-1,581 70	-1,581.70	S
	Acq	02/29/08	230	2,914 39	7,463 75	7,463 75	-4,549 36	-4,549 36	S
	Acq	02/29/08	20	253.42	649.98	649 98	-396 56	-396 56	S
		Total for 1/21/2009			10,709 13	10,709.13	-6,527 62	-6,527 62	
949746101	WELLS FARGO & CO NEW								
	Sold	01/21/09	310	4,373 89					
	Acq	03/05/01	180	2,539 68	4,467 22	4,467.22	-1,927 54	-1,927.54	L
	Acq	03/06/01	130	1,834 21	3,260 22	3,260.22	-1,426 01	-1,426 01	L
		Total for 1/21/2009			7,727 44	7,727.44	-3,353 55	-3,353 55	

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

Account Id: 10674759006

FRIENDSHIP FUND INC

Trust Year 1/1/2009 - 6/30/2009

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
98385X106	XTO ENERGY INC								
Sold		04/30/09	50	1,738.56					
Acq		10/08/08	50	1,738 56	1,840 00	1,840.00	-101.44	-101 44	S
			Total for 4/30/2009		1,840.00	1,840 00	-101.44	-101.44	
G1150G111	ACCENTURE LTD CLASS A								
Sold		04/30/09	40	1,175 24					
Acq		02/27/08	40	1,175 24	1,468 38	1,468.38	-293.14	-293.14	L
			Total for 4/30/2009		1,468.38	1,468.38	-293.14	-293.14	
			Total for Account: 10674759006		633,557 30	633,557.30	-191,053 67	-191,053 67	

Total Proceeds:
442,503.63

	Fed	State
S/T Gain/Loss	-105,044 56	-105,044 56
L/T Gain/Loss	-86,009.11	-86,009 11

The Friendship Fund
Status 2008 Grants
February 27, 2009

Organization Name	Grant Amount	Balance	Family
The 300 Committee, Inc.	$4,250	$0	Common Interest
African Wildlife Foundation	$3,000	$0	Common Interest
Association for the Preservation of Cape Cod	$3,000	$0	Common Interest
Cape Cod Free Clinic & Community Health Center	$5,000	$0	Common Interest
Children's School of Science, Inc	$5,000	$0	Common Interest
Church of the Messiah	$5,000	$0	Common Interest
Habitat for Humanity International	$2,500	$0	Common Interest
Habitat for Humanity of Cape Cod	$1,000	$0	Common Interest
Land Trust Alliance	$2,500	$0	Common Interest
Partners in Health	$7,250	$0	Common Interest
Penikese Island School	$5,000	$0	Common Interest
Population Media Center Inc.	$3,000	$0	Common Interest
Woods Hole Historical Collection & Museum	$3,000	$0	Common Interest
Woods Hole Public Library	$2,500	$0	Common Interest
Total Common Interest	**$52,000**		
American Prairie Foundation	$4,600	$0	Bradley Family
Atlanta Young Singers of Callanwolde, Inc	$1,900	$0	Bradley Family
Center for Woodlands Education, Inc	$1,000	$0	Bradley Family
Colorado Mountain Club Foundation	$2,800	$0	Bradley Family
Colorado Springs Chorale	$1,600	$0	Bradley Family
Colorado Springs Philharmonic Orchestra	$7,000	$0	Bradley Family
COVER Home Repair, Inc	$1,000	$0	Bradley Family
Dunwoody Nature Center, Inc	$1,000	$0	Bradley Family
Eco-Cycle, Inc.	$4,300	$0	Bradley Family
Friends' School, Inc.	$1,900	$0	Bradley Family
LISTEN Community Services	$1,000	$0	Bradley Family
Montana State University Foundation	$2,000	$0	Bradley Family
New Hampshire Charitable Foundation	$1,000	$0	Bradley Family
Shields Valley Foundation	$2,000	$0	Bradley Family
Smart Growth Vermont	$1,000	$0	Bradley Family
Tropical Forestry Initiative, Inc.	$4,300	$0	Bradley Family
U S. Hang Gliding Foundation	$8,600	$0	Bradley Family
Upper Valley Habitat for Humanity	$1,000	$0	Bradley Family
Upper Valley Substance Abuse Foundation	$2,000	$0	Bradley Family
West Central Services, Inc.	$1,000	$0	Bradley Family
Wildlands Restoration Volunteers	$1,000	$0	Bradley Family
Total Bradley Family	**$52,000**		
American Lung Association of Illinois	$5,000	$0	Crane-John O Family
Americans for Democratic Action Education Fund	$2,000	$0	Crane-John O. Family
ArtsChange	$2,800	$0	Crane-John O Family
Lifespan Foundation	$4,200	$0	Crane-John O. Family
Oakland Symphony Chorus	$2,800	$0	Crane-John O Family
Physicians for Social Responsibility	$3,200	$0	Crane-John O. Family
San Francisco Mime Troupe	$2,000	$0	Crane-John O Family
University of California Berkeley	$4,000	$0	Crane-John O. Family
University of Michigan School of Public Health	$25,000	$0	Crane-John O Family
Total John O. Crane Family*	**$51,000**		
Animal Rescue League of Southern Rhode Island	$1,000	$0	Crane-Richard Family
Chore Service, Inc c/o Berkshire Taconic Foundation	$4,000	$0	Crane-Richard Family

The Friendship Fund
Status 2008 Grants
February 27, 2009

Organization Name	Grant Amount	Balance	Family
Courthouse Center for the Arts	$9,500	$0	Crane-Richard Family
Day One	$5,500	$0	Crane-Richard Family
Domestic Violence Resource Center of South County Inc.	$5,000	$0	Crane-Richard Family
Literacy Center, Inc.	$2,000	$0	Crane-Richard Family
Northwest Connecticut Association for the Arts, Inc.	$4,500	$0	Crane-Richard Family
Oliver Wolcott Library, Inc.	$4,500	$0	Crane-Richard Family
St. Michael's Parish	$4,000	$0	Crane-Richard Family
Walnut Hill School	$9,000	$0	Crane-Richard Family
Washington County Coalition for Children	$3,000	$0	Crane-Richard Family
Total Richard T. Crane Family	**$52,000**		
Ashoka	$1,000	$0	Fisher Family
Central Asia Institute	$1,000	$0	Fisher Family
Charles City Volunteer Fire Department	$2,000	$0	Fisher Family
CrossGap Ministries, Inc.	$1,500	$0	Fisher Family
Enterprise Development International, Inc.	$1,000	$0	Fisher Family
Fauquier Habitat for Humanity, Inc.	$2,000	$0	Fisher Family
Freedom House	$1,500	$0	Fisher Family
Galapagos Conservancy	$2,000	$0	Fisher Family
International Rescue Committee, Inc.	$4,000	$0	Fisher Family
James River Association	$4,000	$0	Fisher Family
New Life for Youth, Inc.	$1,000	$0	Fisher Family
Norwalk Preservation Trust, Inc.	$1,000	$0	Fisher Family
Providence Forge Volunteer Rescue Squad	$2,000	$0	Fisher Family
Southern Environmental Law Center, Inc.	$1,000	$0	Fisher Family
St. Christopher's, Inc	$1,000	$0	Fisher Family
St. Paul's on the Green	$10,000	$0	Fisher Family
University of Delaware	$1,000	$0	Fisher Family
Virginia Commonwealth University	$4,000	$0	Fisher Family
Virginia League of Conservation Voters Education Fund	$4,000	$0	Fisher Family
Wildlife in Crisis, Inc.	$1,000	$0	Fisher Family
The Windy Hill Foundation	$1,000	$0	Fisher Family
Woodrow Wilson Presidential Library	$5,000	$0	Fisher Family
Total Fisher Family	**$52,000**		
Total Friendship Fund Grants in 2008	**$259,000**		

*$1,000 outstanding to Camp Waukeela pending receipt of 501(c)(3) letter

PART XV, LINE 2

The name, address and telephone number of the person to whome applications should be addressed:
ELEANOR MILLAN, ONE BOSTON PLACE, BOSTON, MA 02108, (617)722-7772

The form in which applications should be submitted and informations and materials they should include:
THERE IS NOT A SET FORM OF APPLICATION. HOWEVER, THE APPLICATION SHOULD CONTAIN A CONCISE STATEMENT OF THE PURPOSE FOR WHICH THE GRANT IS SOUGHT.

Any submission deadlines:

THE DEADLINE IS APRIL 1ST FOR CONSIDERATION AT THE ANNUAL MEETING HELD THE FIRST WEEK OF AUGUST

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
IF THE GRANT IS FOR A SPECIFIC PROGRAM, THE STAFF AND BUDGET OF THE PROGRAM MUST BE DESCRIBED. IN ADDITION, ALL APPLICATIONS SHOULD INCLUDE THE FOLLOWING RESTRICTIONS OR LIMITATIONS AWARDS: CURRENT YEARS OPERATING BUDGET, LIST OF BOARD MEMBERS, MOST RECENT AUDITED FINANCIAL STATEMENTS

Attachment to Form 990PF Part VIII, Column (b) Title and average hours per week devoted to position

As Trustee, BNY Mellon, N.A. provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10674759006	FRIENDSHIP FUND	G1150G111	ACCENTURE LTD	490.00	16,395 40	17,517.00
10674759006	FRIENDSHIP FUND	H89128104	TYCO INTERNATIONAL LTD	890.00	23,122.20	26,979.81
10674759006	FRIENDSHIP FUND	00206R102	AT & T INC	1,300 00	32,292.00	44,570.80
10674759006	FRIENDSHIP FUND	018581108	ALLIANCE DATA SYS CORP	320.00	13,180.80	19,150.03
10674759006	FRIENDSHIP FUND	03076C106	AMERIPRISE FINANCIAL INC	370.00	8,979.90	7,092 09
10674759006	FRIENDSHIP FUND	031162100	AMGEN INC	480.00	25,411.20	26,266.86
10674759006	FRIENDSHIP FUND	037411105	APACHE CORP	390 00	28,138.50	27,026.47
10674759006	FRIENDSHIP FUND	037833100	APPLE INC	260.00	37,031.80	40,528.84
10674759006	FRIENDSHIP FUND	05569M509	BNY MELLON MID CAP STK FD CL	29,191 64	226,819 06	404,062.43
10674759006	FRIENDSHIP FUND	05569M830	BNY MELLON BOND FD CL M	51,416.01	652,469.20	640,247.55
10674759006	FRIENDSHIP FUND	05569M855	BNY MELLON EMERGING MARKETS	34,164.44	265,116 08	324,827.27
10674759006	FRIENDSHIP FUND	05569M871	BNY MELLON INTERNATIONAL FD	19,469.93	170,556 59	197,422.96
10674759006	FRIENDSHIP FUND	060505104	BANK OF AMERICA CORP	1,690 00	22,308.00	20,781.72
10674759006	FRIENDSHIP FUND	086516101	BEST BUY INC	450.00	15,070.50	14,344.26
10674759006	FRIENDSHIP FUND	09247X101	BLACKROCK INC	70.00	12,279.40	10,523.66
10674759006	FRIENDSHIP FUND	111320107	BROADCOM CORP CL A	480 00	11,899 20	7,778.47
10674759006	FRIENDSHIP FUND	125509109	CIGNA CORP	380.00	9,154.20	9,387.99
10674759006	FRIENDSHIP FUND	126650100	CVS CAREMARK CORP	1,380.00	43,980.60	51,313.62
10674759006	FRIENDSHIP FUND	171232101	CHUBB CORP	400.00	15,952.00	20,252.73
10674759006	FRIENDSHIP FUND	17275R102	CISCO SYSTEMS INC	2,108.00	39,314.20	26,917.14
10674759006	FRIENDSHIP FUND	191219104	COCA COLA ENTERPRISES INC	830.00	13,819.50	18,466.81
10674759006	FRIENDSHIP FUND	194162103	COLGATE-PALMOLIVE CO	290.00	20,514.60	20,045.35
10674759006	FRIENDSHIP FUND	20825C104	CONOCOPHILLIPS	580.00	24,394.80	14,982.43
10674759006	FRIENDSHIP FUND	231021106	CUMMINS INC	410.00	14,436.10	13,987.99
10674759006	FRIENDSHIP FUND	235851102	DANAHER CORP	180.00	11,113.20	9,774.58
10674759006	FRIENDSHIP FUND	261980759	DREYFUS PREM LT TRM HI YLD-I	6,229.85	36,320.04	35,265.57
10674759006	FRIENDSHIP FUND	26200Q204	DREYFUS SMALL CAP STOCK INDE	7,626 28	102,649.77	117,530.99
10674759006	FRIENDSHIP FUND	26203E604	DREYFUS/NEWTON INTERN EQTY-I	12,449.61	178,278.43	190,641.42
10674759006	FRIENDSHIP FUND	263534109	DU PONT (E I) DE NEMOURS	330.00	8,454.60	8,816.92
10674759006	FRIENDSHIP FUND	30161N101	EXELON CORP	480.00	24,580.80	8,100.53
10674759006	FRIENDSHIP FUND	30231G102	EXXON MOBIL CORP	900 00	62,919.00	35,370.81
10674759006	FRIENDSHIP FUND	31428X106	FEDEX CORP	230.00	12,792.60	14,618.95
10674759006	FRIENDSHIP FUND	320517105	FIRST HORIZON NATIONAL CORP	1,139.00	13,665.84	12,474.31
10674759006	FRIENDSHIP FUND	354613101	FRANKLIN RES INC	150 00	10,801.50	7,667.91
10674759006	FRIENDSHIP FUND	369604103	GENERAL ELECTRIC COMPANY	2,070.00	24,260.40	15,754.49
10674759006	FRIENDSHIP FUND	375558103	GILEAD SCIENCES INC	350.00	16,394.00	17,060.33
10674759006	FRIENDSHIP FUND	38259P508	GOOGLE INC - CL A	60.00	25,295.40	26,552.37
10674759006	FRIENDSHIP FUND	42809H107	HESS CORP	585.00	31,443.75	25,347.26
10674759006	FRIENDSHIP FUND	437076102	HOME DEPOT INC	540 00	12,760.20	10,350.14

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10674759006	FRIENDSHIP FUND	438516106	HONEYWELL INTL INC	560.00	17,584.00	20,110.26
10674759006	FRIENDSHIP FUND	441060100	HOSPIRA INC	480.00	18,489.60	18,963.65
10674759006	FRIENDSHIP FUND	459200101	INTERNATIONAL BUSINESS MACHI	380.00	39,679.60	39,536.27
10674759006	FRIENDSHIP FUND	46625H100	JPMORGAN CHASE & CO	1,147 00	39,124.17	28,075.81
10674759006	FRIENDSHIP FUND	48203R104	JUNIPER NETWORKS INC	410.00	9,676.00	6,393.66
10674759006	FRIENDSHIP FUND	48242W106	KBR INC	990 00	18,255.60	23,207.08
10674759006	FRIENDSHIP FUND	544147101	LORILLARD INC	260 00	17,620.20	15,971.46
10674759006	FRIENDSHIP FUND	579064106	MCAFEE INC	350 00	14,766.50	12,612.06
10674759006	FRIENDSHIP FUND	580135101	MC DONALD'S CORPORATION	240 00	13,797.60	13,561.08
10674759006	FRIENDSHIP FUND	58155Q103	MCKESSON CORPORATION	170.00	7,480.00	7,746.82
10674759006	FRIENDSHIP FUND	585055106	MEDTRONIC INC	440.00	15,351.60	21,712.70
10674759006	FRIENDSHIP FUND	589331107	MERCK & CO INC	320.00	8,947.20	8,752.16
10674759006	FRIENDSHIP FUND	594918104	MICROSOFT CORPORATION	1,075 00	25,552.75	7,803.61
10674759006	FRIENDSHIP FUND	617446448	MORGAN STANLEY	390 00	11,118.90	10,973.95
10674759006	FRIENDSHIP FUND	65248E203	NEWS CORP INC	2,410 00	25,473.70	43,303.34
10674759006	FRIENDSHIP FUND	654902204	NOKIA CORP-SPON ADR	640.00	9,331.20	16,811.93
10674759006	FRIENDSHIP FUND	674599105	OCCIDENTAL PETROLEUM CORP	240.00	15,794.40	13,326 27
10674759006	FRIENDSHIP FUND	681919106	OMNICOM GROUP INC	490.00	15,474.20	25,587.75
10674759006	FRIENDSHIP FUND	68389X105	ORACLE CORP	1,330.00	28,488.60	23,039.69
10674759006	FRIENDSHIP FUND	701094104	PARKER HANNIFIN CORP	310 00	13,317.60	12,085.61
10674759006	FRIENDSHIP FUND	713448108	PEPSICO INC	570 00	31,327.20	24,976.82
10674759006	FRIENDSHIP FUND	717081103	PFIZER INC	1,803.00	27,045.00	44,973.26
10674759006	FRIENDSHIP FUND	74005P104	PRAXAIR INC	230.00	16,346.10	10,517 94
10674759006	FRIENDSHIP FUND	742718109	PROCTER & GAMBLE CO	460 00	23,506.00	19,930.07
10674759006	FRIENDSHIP FUND	747525103	QUALCOMM INC	740.00	33,448.00	24,762.28
10674759006	FRIENDSHIP FUND	755111507	RAYTHEON CO	260.00	11,551.80	13,472 82
10674759006	FRIENDSHIP FUND	778296103	ROSS STORES INC	277 00	10,692.20	9,012.87
10674759006	FRIENDSHIP FUND	790849103	ST JUDE MEDICAL INC	220.00	9,042.00	8,771.01
10674759006	FRIENDSHIP FUND	806605101	SCHERING PLOUGH CORP	1,450 00	36,424.00	35,166.80
10674759006	FRIENDSHIP FUND	808513105	SCHWAB CHARLES CORP NEW	650.00	11,401.00	9,926.44
10674759006	FRIENDSHIP FUND	816851109	SEMPRA ENERGY	640.00	31,763.20	38,046.98
10674759006	FRIENDSHIP FUND	857477103	STATE STREET CORP	220 00	10,384.00	9,470 82
10674759006	FRIENDSHIP FUND	86271F818	DREYFUS PREM STRAT GLBL ST-I	8,559.91	90,991 94	85,000 00
10674759006	FRIENDSHIP FUND	874039100	TAIWAN SEMICONDUCTOR MFG CO	840 00	7,904.40	6,595.01
10674759006	FRIENDSHIP FUND	87612E106	TARGET CORP	420.00	16,577.40	16,924.95
10674759006	FRIENDSHIP FUND	883203101	TEXTRON INC	470 00	4,540.20	20,859.92
10674759006	FRIENDSHIP FUND	883556102	THERMO FISHER SCIENTIFIC INC	300 00	12,231.00	13,664.47
10674759006	FRIENDSHIP FUND	887317303	TIME WARNER INC	523.00	13,174.37	11,194.42
10674759006	FRIENDSHIP FUND	88732J207	TIME WARNER CABLE INC	128.00	4,053.76	3,594.30

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10674759006	FRIENDSHIP FUND	91912E105	VALE SA-SP ADR	870.00	15,338.10	12,436.01
10674759006	FRIENDSHIP FUND	92532F100	VERTEX PHARMACEUTICALS INC	620.00	22,301.40	16,659 84
10674759006	FRIENDSHIP FUND	92826C839	VISA INC-CLASS A SHRS	170.00	10,584.20	7,459.24
10674759006	FRIENDSHIP FUND	949746101	WELLS FARGO & COMPANY	770 00	18,680.20	18,604.75
10674759006	FRIENDSHIP FUND	983024100	WYETH	440.00	19,971.60	17,100.71
10674759006	FRIENDSHIP FUND	98385X106	XTO ENERGY INC	733.00	27,956.62	11,543 98
10674759006	FRIENDSHIP FUND	991061052	CRA (BNY MELLON, N A , MEMBE	37,390.87	37,390.87	37,390.87
10674759006	FRIENDSHIP FUND	9934AA008	MELLON OPTIMA L/S STRATEGY F	477,263 39	477,263.39	525,000.00
TOTAL FOR A	CCT#10674759006				3,711,578 73	3,962,432.60

TAX MARKET VALUE DETAIL REPORT FOR PFSO TO MOBIUS

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10674759816	FRIENDSHIP FUND	991061052	CRA (BNY MELLON, N.A., MEMBE	45,077.74	45,077.74	45,077 74

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Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- 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* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization		Employer identification number
	FRIENDSHIP FUND INC		13-6089220
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O. box, see instructions		
	BNY Mellon, N.A - P O BOX 185		
	City, town or post office, state, and ZIP code For a foreign address, see instructions.		
	Pittsburgh	PA	15230-0185

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ BNY Mellon, N.A P O. BOX 185 Pittsburgh PA Pittsburgh PA 15230-0185

Telephone No. ▶ 617-722-7772 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 2/15/2010, to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [ ] calendar year ____ or
▶ [X] tax year beginning 7/1/2008 , and ending 6/30/2009

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

3 a	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.	3a	$ 1,589
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.	3b	$ 7,500
c	**Balance Due.** 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.	3c	$ 0

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.