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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**2008**

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

For calendar year 2008, or tax year beginning **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 The Fred A. & Barbara M. Erb Family Foundation		A Employer identification number 20-5966333
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (248) 498-2506
	800 N Old Woodward Avenue,	201	
	City or town, state, and ZIP code Birmingham MICHIGAN 48009		
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 90,241,014		J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	65,230			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,245,462	1,193,533		
	4 Dividends and interest from securities	1,368,483	1,368,199		
	5 a Gross rents	-1,107	0		
	b Net rental income or (loss)	-1,107			
	6 a Net gain or (loss) from sale of assets not on line 10	-10,583,774			
	b Gross sales price for all assets on line 6a	21,547,726			
	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			
Operating and Administrative Expenses	b Less: Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	-94,005	-93,009	0	
	12 Total. Add lines 1 through 11	-7,999,711	2,468,723	0	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	66,397	5,250	0	47,696
	b Accounting fees (attach schedule)	42,500	0	0	21,000
	c Other professional fees (attach schedule)	394,316	383,644	0	10,672
	17 Interest	320,490	320,490		
	18 Taxes (attach schedule) (see page 14 of the instructions)	42,263	36,678	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	12,267			12,267
	22 Printing and publications	782			782
	23 Other expenses (attach schedule)	64,480	0	0	64,480
	24 Total operating and administrative expenses. Add lines 13 through 23	943,495	746,062	0	156,897
	25 Contributions, gifts, grants paid	3,777,003			2,140,482
	26 Total expenses and disbursements. Add lines 24 and 25	4,720,498	746,062	0	2,297,379
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-12,720,209			
	b Net investment income (if negative, enter -0-)		1,722,661		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,343,013	4,769,777	4,769,777
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 959,583			
		Less allowance for doubtful accounts ▶ 95,958	863,625	863,625	863,625
	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) ▶ 991,378			
		Less allowance for doubtful accounts ▶ 0	1,101,455	991,378	991,378
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	950,000	950,000	950,000
	b	Investments—corporate stock (attach schedule)	105,316,473	82,506,548	82,506,548
	c	Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	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 ▶ See attached statement)	115,988	159,686	159,686
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	116,690,554	90,241,014	90,241,014
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	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 ▶ See attached statement)	210,139	1,686,951	
	23	Total liabilities (add lines 17 through 22)	210,139	1,686,951	
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	116,480,415	88,554,063	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, 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)	116,480,415	88,554,063	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	116,690,554	90,241,014	

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	116,480,415
2	Enter amount from Part I, line 27a	2	-12,720,209
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	103,760,206
5	Decreases not included in line 2 (itemize) ▶ Unrealized Losses	5	15,206,143
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	88,554,063

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 schedule attached				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 21,547,726	0	30,579,927	-10,583,774	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-10,583,774	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-10,583,774
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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	114,753	70,229,355	0.001634
2006	71,843	3,008,067	0.023883
2005	127,524	2,785,992	0.045773
2004	905,939	3,156,512	0.287006
2003	110,439	2,351,360	0.046968
2 Total of line 1, column (d)			2 0.405264
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 0.081053
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 93,915,178
5 Multiply line 4 by line 3			5 7,612,107
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,227
7 Add lines 5 and 6			7 7,629,334
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 2,297,457

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	34,453
	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	34,453
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	34,453
6	Credits/Payments.		
	a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	60,821
	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	60,821
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	26,368
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax ☐ 26,368 Refunded ☐ 0	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address www.erbfamilyfoundation.org				
14	The books are in care of John M Erb Telephone no. (248) 498-2506			
Located at 800 N Old Woodward Ave., Suite 201 Birmingham MI ZIP+4 48009				
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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 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	X
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?☐ 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**6b**

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870.☐ Yes ☒ No**7b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attached statement	.00	0	0	0
	.00	0	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
	.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
Shaffer Consulting Group -Graystone (formerly Citi Group Institutional), 4449 Easton Way, Ste 300 Columbus OH 43219	Management / Brokerage	199,502
		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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	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	84,761,572
b	Average of monthly cash balances	1b	8,451,590
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,932,381
d	Total (add lines 1a, b, and c)	1d	95,145,543
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	95,145,543
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,427,183
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	93,718,360
6	Minimum investment return. Enter 5% of line 5	6	4,685,918

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	4,685,918
2a	Tax on investment income for 2008 from Part VI, line 5	2a	34,453
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	34,453
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,651,465
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,651,465
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	4,651,465

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	2,297,379
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	2,297,379
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,297,379

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				4,651,465
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			2,297,379	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	314,824			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	314,824			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 2,297,379				
a Applied to 2007, but not more than line 2a			2,297,379	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2008 distributable amount				0
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	314,824			314,824
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				4,336,641
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	0			
10 Analysis of line 9.				
a Excess from 2004	0			
b Excess from 2005	0			
c Excess from 2006	0			
d Excess from 2007	0			
e Excess from 2008	0			

Part XV **Supplementary Information** (continued)

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

[illegible]

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	1,245,462	
4	Dividends and interest from securities	523000	284	14	1,368,199	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property	523000	-650			
b	Not debt-financed property			16	-457	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory	523000	1,272	18	-10,585,046	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>passthrough</u>	523000	-996	14	-93,009	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		-90		-8,064,851	0
13	Total. Add line 12, columns (b), (d), and (e)				13	-8,064,941

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

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization

Employer identification number

The Fred A. & Barbara M. Erb Family Foundation

20-5966333

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization The Fred A. & Barbara M. Erb Family Foundation	Employer identification number 20-5966333
--	--

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Fred A Erb 800 N Old Woodward Ave., Suite 201 Birmingham MI 48009 Foreign State or Province: Foreign Country:	\$ 1,745	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	Erb Foundation 800 N Old Woodward Ave., Suite 201 Birmingham MI 48009 Foreign State or Province: Foreign Country:	\$ 45,814	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	Erb Foundation 800 Old N Woodward Ave., Suite 201 Birmingham MI 48009 Foreign State or Province: Foreign Country:	\$ 17,671	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	 Foreign State or Province: Foreign Country:	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	 Foreign State or Province: Foreign Country:	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
6	 Foreign State or Province: Foreign Country:	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

20-5966333

[illegible]

Name of organization The Fred A. & Barbara M. Erb Family Foundation	Employer identification number 20-5966333
--	--

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)

► \$ 0

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For. Prov Country		
2			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For. Prov Country		
3			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For. Prov Country		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	For. Prov Country		

The Fred A. & Barbara M. Erb Family Foundation
Form 990-PF attached schedules

Page 1 schedules

	<u>Revenue and exp- enses per books</u>	<u>Net invest- ment income</u>	<u>Adjusted net income</u>	<u>Disbursement for charitable purposes</u>
<u>Other income part I, Line 11</u>				
Passthrough investment income from investment prts	(94,005)	(93,009)		
<u>Legal fees part I, Line 16a</u>				
Attorney fees	66,397	5,250		47,696
<u>Accounting fees part I, Line 16b</u>				
Consulting and other	42,500			21,000
<u>Other professional fees part I, Line 16c</u>				
Citi Group management fees	199,502	199,502		-
Fund manager fees	121,466	121,466		-
Program administration	10,672			10,672
Passthrough investment fees from partnerships	62,676	62,676		-
Total other professional fees part I, Line 16c	394,316	383,644	-	10,672
<u>Taxes part I, Line 18</u>				
Tax on investment income	20,979			-
Tax on investment income deferred	(16,002)			-
Merged foundation excise tax paid	608			-
Foreign taxes	35,895	35,895		-
Pass through foreign taxes	783	783		-
Total taxes part I, Line 18	42,263	36,678	-	-
<u>Other expenses part I, Line 23</u>				
Technology	53,459			53,459
Insurance	6,700			6,700
Development	1,816			1,816
Miscellaneous	2,505			2,505
Total accounting fees part I, Line 11	64,480	-	-	64,480

Page 2 schedules

	<u>Beg Book Value</u>	<u>End of Year Book Value</u>	<u>Fair Market Value</u>
<u>Other Notes Receivable part II, Line 7</u>			
FNF Shareholder LLC dividend notes	1,101,455	991,378	991,378
<u>Investments-State Obligations part II, Line 10a</u>			
Royal Oak Michigan Hospital	950,000	950,000	950,000
<u>Investments-Corporate Stock part II, Line 10b</u>			
Cash in Money funds	3,947,792	595,743	595,743
Market Alternatives	40,455,982	37,890,548	37,890,548
Equity	49,070,363	35,084,603	35,084,603
Fixed income	11,842,336	8,935,654	8,935,654
Total Investments-Corporate Stock part II, Line 10b	105,316,473	82,506,548	82,506,548
<u>Other assets part II, Line 15</u>			
Accrued dividends and interest	80,904	164,624	164,624
Unsettled transactions	35,084	(4,938)	(4,938)
Total Other assets part II, Line 15	115,988	159,686	159,686
<u>Other liabilities part II, Line 22</u>			
Grants payable		1,636,521	
Accrued excise taxes	209,502	14,479	
Other accrued expenses	637	35,951	
Total Other liabilities part II, Line 22	210,139	1,686,951	

The Fred A. & Barbara M. Erb Family Foundation
Fiscal July 1 2008 to June 30, 2009

Schedule of gain and losses

<u>Description</u>		<u>Sale proceeds</u>	<u>cost basis</u>	<u>G/(L)</u>
Publicly traded securities		21,439,831.00	30,545,265.00	(9,105,434.00)
<u>Other Gain /(losses)</u>				
FNF Industries Note gains	D	107,895.00	101,800.00	6,095.00
Transocean basis correction	D		(67,138.04)	67,138.04
cash-in-lieu				21.60
Suncor adjustment				21,121.00
Redemption				2,105.00
Mutual fund losses				
862-11 - WB Mutual				(214,571.11)
868-15 - Brandywine				(286,896.83)
Partnership passthrough				
Falcon Strategies Four LLC Short term loss pass through				(1,448,882.00)
Falcon Strategies Four LLC Long term loss pass through				(1,057,804.00)
Falcon Strategies Four LLC Short term 1256 pass through				1,319.60
Falcon Strategies Four LLC Long term 1256 pass through				1,979.40
Falcon Strategies Four LLC loss recognized fiscal 6-30-08				2,260,708.87
Falcon Strategies Four LLC basis adjustment fiscal 6-30-09				72,161.13
Ivory Flagship Fund Short term loss pass through				4,325.00
Ivory Flagship Fund Long term loss pass through				3 00
Ivory Flagship Fund Short term 1256 pass through				1,362.40
Ivory Flagship Fund Long term 1256 pass through				2,043.60
Penn Square Global Short term loss pass through				178.00
Penn Square Global Long term loss pass through				98.00
Penn Square Global Short term 1256 pass through				148.80
Penn Square Global Long term 1256 pass through				223.20
Penn Square Global Section 1231 gain pass through				200.00
Loss of value from date donated				(911,418.00)
		<u>21,547,726.00</u>	<u>30,579,926.96</u>	<u>(10,583,774.30)</u>

Other information

Statement - Erb Foundation treated as merger

Erb Foundation (transferor) transferred a substantial portion of its assets to The Fred A. & Barbara M. Erb Family Foundation (transferee) during the transferee's fiscal year ending June 30, 2008. The transferor has a calendar year end and transferred its remaining assets during the transferee's year end June 30, 2009, thus the transferor filed a final return for its calendar year 2008. The information relating to the transferor and Part V qualification under section 4942 is included on this return. transferee's fiscal year ending June 30, 2009. The excess distributions from the transferor is included in Part XIII of this return, the transferee's fiscal year ending June 30, 2009.

The Fred A. & Barbara M. Erb Family Foundation
20-5966333

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

Note: This schedule provides a summary of the transfer of Erb Foundation's (EIN 38-6083275) aggregate tax benefits to the transferor foundation, The Fred A. & Barbara M. Erb Family Foundation

Part V, Line 1:

Adjusted Qualifying Distributions				Net value of noncharitable-use assets		Distribution ratio
The Fred A. & Barbara M Erb Family Foundation		Erb Foundation	Total	The Fred A. & Barbara M Erb Family Foundation		Total
2007	87,602	27,151	114,753	61,230,311	8,999,044	70,229,355
2006	0	71,843	71,843	0	3,008,067	3,008,067
2005	0	127,524	127,524	0	2,785,992	2,785,992
2004	0	905,939	905,939	0	3,156,512	3,156,512
2003	0	110,439	110,439	0	2,351,360	2,351,360
				Total		0 405265

**The Fred A. & Barbara M. Erb Family Foundation
Excess Distributions Carryovers
20-5966333**

Pursuant to Section 507(b)(2) and 507(d)

As of 12/31/2007

**Excess Distribution
Carryover to 2008:**

	The Fred A & Barbara M. Erb Family Foundation	Erb Foundation	Total	
From 2003	0	0	0	
From 2004	0	327,180	327,180	** SEE BELOW
From 2005	0	0	0	
From 2006	0	0	0	
From 2007	0	0	0	
Total	0	327,180	327,180	

Undistributed income from 2007 2,309,735

Amount applied from 2004 above (12,356)

Revised undistrubuted income from 2007 2,297,379

Excess distribution from 2004 327,180

Less amount applied to 2007 (12,356)

Revised excess distribution from 2004 314,824

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	John M Erb		800 N Old Woodward	Birmingham	MI	48009		President/Tr	1			
2	Fred A Erb		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
3	Barbara M Erb		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
4	Leslie Erb Liedtke		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
5	Wendy Elaine Erb		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
6	IRA J Jaffe		800 N Old Woodward	Birmingham	MI	48009		Chairman	0			
7	Susan E Cooper		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
8	Robert C Larson		800 N Old Woodward	Birmingham	MI	48009		Trustee	0			
9												
10	Tricia D Smotherman		800 N Old Woodward	Birmingham	MI	48009		Secretary	1			

0

0

0

0

0

0

0

0

0

0

0

The Fred A. & Barbara M. Erb Family Foundation Grants

For the year July 1, 2008 to June 30, 2009

paid July 1, 2008 to June 30, 2009			Approved for future payment		Total grants approved during the fiscal year for future payment	
The Salvation Army	Southfield, MI	250,000	Arts League of Michigan	Detroit, MI	25,000.00	1,636,521
Detroit Science Center	Detroit, MI	125,000	Arts & Scraps	Detroit, MI	10,000.00	
Forgotten Harvest, Inc.	Oak Park, MI	125,000	College for Creative Studies	Bloomfield Hills, MI	25,000.00	1,636,521
The Heat and Warmth Fund	Detroit, MI	125,000	Cranbrook Educational Community	Warren, MI	100,000.00	
Cranbrook Educational Television	Bloomfield, MI	100,000	Cultural Alliance of South East Michigan	Warren, MI	500,000.00	1,636,521
Detroit Educational Television	Warren, MI	100,000	Detroit Educational Television	Warren, MI	25,000.00	
Ecology Center, Inc.	Ann Arbor, MI	100,000	Detroit Historical Society	Warren, MI	25,000.00	1,636,521
Michigan Environmental Council	Lansing, MI	100,000	Detroit Institute of Arts	Detroit, MI	100,000.00	
YMCA of Metropolitan Detroit	Detroit, MI	100,000	Detroit Public Library Friends Foundation, Inc.	Detroit, MI	25,000.00	1,636,521
Detroit Hispanic Development Corporation	Detroit, MI	75,000	Detroit Symphony Orchestra	Detroit, MI	100,000.00	
Detroit Working for Environmental Justice	Detroit, MI	75,000	Detroit Zoological Society	Royal Oak, MI	100,000.00	1,636,521
Huron River Watershed Council	Ann Arbor, MI	50,000	The Heidelberg Project	Detroit, MI	10,000.00	
Mosaic Youth Theatre of Detroit	Detroit, MI	50,000	Heritage Works	Detroit, MI	10,000.00	1,636,521
Nature Conservancy	Lansing, MI	50,000	Living Arts	Detroit, MI	10,000.00	
Detroit Symphony Orchestra	Detroit, MI	50,000	Marygrove College	Detroit, MI	10,000.00	1,636,521
The Heidelberg Project	Detroit, MI	50,000	Michigan Opera Theatre	Detroit, MI	10,000.00	
Insideout Literary Arts Project	Detroit, MI	50,000	Millan Theatre Company	Detroit, MI	15,000.00	1,636,521
Living Desert	Detroit, MI	50,000	Mosaic Youth Theatre of Detroit	Detroit, MI	50,000.00	
Michigan State University	Palm Desert, CA	50,000	Museum of Contemporary Art Detroit	Detroit, MI	15,000.00	1,636,521
Sphinx Organization, Inc.	Lansing, MI	50,000	Museum of African American History	Detroit, MI	25,000.00	
Detroit International Jazz Festival Foundation	Detroit, MI	40,000	Nature Conservancy	Lansing, MI	25,000.00	1,636,521
Music Hall Center for the Performing Arts, Inc.	Detroit, MI	40,000	Pewabic Pottery	Detroit, MI	10,000.00	
Birmingham Bloomfield Art Center, Inc.	Birmingham, MI	35,000	PuppetART	Detroit, MI	10,000.00	1,636,521
Friends of the Rouge	Detroit, MI	33,000	Rackham Symphony Choir	Grosse Pointe, MI	10,000.00	
Clinton River Watershed Council	Rochester, MI	30,000	Scarab Club	Detroit, MI	10,000.00	1,636,521
East Michigan Environmental Action Council	Detroit, MI	15,000	Sphinx Organization, Inc.	Detroit, MI	50,000.00	
Detroit Riverfront Conservancy, Inc	Detroit, MI	15,000	The Theatre Ensemble, Inc.	Rochester, MI	25,000.00	1,636,521
Friends of the Detroit River	Trenton, MI	15,000	The Edison Institute, Inc.	Detroit, MI	25,000.00	
Trustee & Employee Matching			University of Michigan	Ann Arbor, MI	100,000.00	1,636,521
Beaumont Foundation	Royal Oak, MI	58,500	VSA Arts of Michigan	Detroit, MI	10,000.00	
Cranbrook Educational Community	Bloomfield, MI	22,500	Wayne State University	Detroit, MI	40,000.00	1,636,521
University of Michigan	Ann Arbor, MI	10,200	Detroit Artslit	Detroit, MI	10,000.00	
Lighthouse of Oakland County, Inc.	Pontiac, MI	10,000	Less Discount		(13,479.00)	1,636,521
United Way Community	Detroit, MI	5,350	Total grants approved during the fiscal year for future payment		1,636,521	
Mosaic Youth Theatre of Detroit	Detroit, MI	5,000				1,636,521
The Skidmore Pavilion Corporation	Somerset Springs, NY	5,000				
Lukemia and Lymphoma Society	Madison Hts, MI	2,700				1,636,521
Detroit Educational Television	Warren, MI	2,500				
Detroit Zoological Society	Detroit, MI	2,500				1,636,521
Battery K 8th Michigan Light Artillery, Inc	Detroit, MI	2,000				
Wayne State University	Detroit, MI	1,575				1,636,521
Common Ground Sanctuary	Bloomfield, MI	1,500				
The Henry Ford	Detroit, MI	1,000				1,636,521
Darrow School	Detroit, MI	1,000				
Lighthouse Path	New London, NY	1,000				1,636,521
Summer in the City	Pontiac, MI	800				
Stratford Shakespearean Festival of Am Gr Rtn	Bloomfield, MI	825				1,636,521
Nature Conservancy	Detroit, MI	500				
Barbara Ann Karmanos Cancer Institute	Lansing, MI	500				1,636,521
Freindship Circle	Detroit, MI	472				
Detroit Symphony Orchestra	West Bloomfield, MI	200				1,636,521
American Heart Association	Detroit, MI	200				
Civil War Preservation Trust	Phoenix, AZ	200				1,636,521
Freedom House	Washington, DC	200				
Jewish Gay Network of Michigan	Detroit, MI	200				1,636,521
Jewish Home and Aging Services	West Bloomfield, MI	200				
Leader Dogs for the Blind	Rochester, MI	200				1,636,521
Memorial Sloan Kettering Cancer	New York, NY	200				
St Judes Children's Research Hospital	Memphis, TN	200				1,636,521
Ecology Center, Inc.	Ann Arbor, MI	150				
Bluewater YMCA	Port Huron, MI	100				1,636,521
JARC	Farmington Hills, MI	100				
People for the Ethical Treatment	Norfolk, VA	100				1,636,521
United States Fund for UNISEF	New York, NY	100				
Other						1,636,521
Council MI foundations	Grand haven, MI	9,100				
Total grants paid during the fiscal year						2,140,482

Form **6252**Department of the Treasury
Internal Revenue Service**Installment Sale Income**

- Attach to your tax return.
► Use a separate form for each sale or other disposition of property on the installment method.

OMB No 1545-0228

2008Attachment
Sequence No **79**

Name(s) shown on return

The Fred A. & Barbara M. Erb Family Foundation

Identifying number

20-5966333

1 Description of property ► FNF Industries Stock**2 a** Date acquired (month, day, year) ► various **b** Date sold (month, day, year) ► 5/13/2008**3** Was the property sold to a related party (see instructions) after May 14, 1980? If "No," skip line 4 ☐ Yes ☒ No**4** Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and the 2 years after the year of sale ☐ Yes ☐ No**Part I Gross Profit and Contract Price.** Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. Do not include interest whether stated or unstated	5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6	
7	Subtract line 6 from line 5	7	
8	Cost or other basis of property sold	8	
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III (see instructions)	12	
13	Add lines 10, 11, and 12	13	0
14	Subtract line 13 from line 5. If zero or less, do not complete the rest of this form (see instructions)	14	0
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-	15	0
16	Gross profit. Subtract line 15 from line 14	16	0
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	0
18	Contract price. Add line 7 and line 17	18	0

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions	19	0.868903
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0
21	Payments received during year (see instructions). Do not include interest, whether stated or unstated	21	
22	Add lines 20 and 21	22	0
23	Payments received in prior years (see instructions). Do not include interest, whether stated or unstated	23	12,012,267
24	Installment sale income. Multiply line 22 by line 19	24	0
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)	26	0

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? ☐ Yes ☐ No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (month, day, year) ►

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions).

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the smaller of line 30 or line 31	32	
33	Total payments received by the end of your 2008 tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	0
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	0
36	Enter the part of line 35 that is ordinary income under the recapture rules (see instructions)	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions)	37	0

For Paperwork Reduction Act Notice, see page 4.

(HTA)

Form **6252** (2008)

FRED A & BARBARA M ERB FAMILY

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
1,500	NORTHWESTERN SVGS & LN ASSN TRAVERSE CITY MICH		07/02/92	\$ 81,000.00	\$ 54.00		Unpriced 4,550.00
285	SEAGATE TECHNOLOGY INC DE ESCRQW			Please provide			Unpriced

Total common stocks and options \$ 81,000.00 \$ 0.00

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
800	FIRSTSERVICE CORP	FTRVF	06/23/05	\$ 10,082.00	\$ 12.60	\$ 17.00	\$ 13,600.00
1,200	PREF SHS 7.00% SER 1		06/27/05	15,561.00	12.96	17.00	20,400.00
1,000			01/03/07	14,578.00	14.57	17.00	17,000.00
3,000				40,221.00	13.407		51,000.00

Total preferred stocks \$ 40,221.00 \$ 51,000.00

Mutual funds continued

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
	JOHN HANCOCK GOVT INCOME FUND CL A	JHGIX					
	Total Purchases vs Current Value			45,314.00	\$ 0.00		\$ 47,522.83
	Fund Value Increase/Decrease						

Total mutual funds (Tax based) \$ 0.00 \$ 47,522.83

Municipal bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value
875,000	ROYAL OAK MICH HOSP FIN AUTH HOSP REV RFDG-WM BEAUMONT-Q- DTD 10/15/03 ARS MBIA B/E INT 00.010% MATY 11/15/2019 Int paid monthly Rating: A1 Next call on 08/04/09 @ 100,000	08/08/07 780486EU6	\$ 875,004.60 \$ 950,004.99	\$ 100.00 \$ 100.00	100.00 \$.73	\$ 875,000.00

Total municipal bonds \$ 875,004.60 \$.73 \$ 875,000.00
875,000 \$ 950,004.99

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
277,583.774	WILLIAM BLAIR INTERNATIONAL	BIGIX	12/26/07	\$ 8,205,376.36	\$ 29.56	\$ 15.71	\$ 4,360,841.09
34,939.316	GROWTH FUND INSTITUTIONAL CL		04/01/08	950,000.00	27.19	15.71	548,896.65
312,523.09				9,155,376.36	29.295		4,909,737.74

Commitment/

Hedge Funds and Funds of Hedge Funds	Aggregate Investment	No. of Units	NAV	As of	Estimated value
WEATHERLOW OFFSH I LTD	\$ 12,500,000			05/30/09	\$ 10,660,000
Total Alternative Investments					\$ 10,660,000.00

Commitment/

Hedge Funds and Funds of Hedge Funds	Aggregate Investment	No. of Units	NAV	As of	Estimated value
IVORY FLAGSHIP FD LP CL I	\$ 2,500,000			05/31/09	\$ 2,590,303
Total Alternative Investments					\$ 2,590,303.00

FRED A & BARBARA M ERB FAMILY

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
147,614.093	BRANDYWINE FD	BRWIX	12/28/07	\$ 5,438,103.17	\$ 36.84	\$ 19.40	\$ 2,863,713.40
13,652.462	Rating:CG,RESEARCH : FL		03/31/08	428,550.77	31.39	19.40	264,857.76
44,501.381			11/18/08	860,211.69	19.33	19.40	863,326.79
205,767.936	Total Purchases			6,726,865.63	32.69	19.40	3,991,897.95
966.591	Reinvestments to date			20,211.42	20.91	19.40	18,751.87
206,734.527	Tax-based Cost vs. Current Value			6,747,077.05	32.636		4,010,649.82

Money fund

Number of shares	Description	Current value
63,506.86	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 63,506.86
Total money fund		\$ 63,506.86

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
91	DEUTSCHE BANK-EUR	DB	05/30/08	\$ 9,751.30	\$ 107.157	\$ 61.00	\$ 5,551.00
842			11/06/08	31,662.57	37.604	61.00	51,362.00
933				41,413.87	44.388		56,913.00
3,078	AU OPTRONICS CORP SPONSORED ADR	AUO	12/08/08	20,085.18	6.525	9.68	29,795.04
1,094	ADECCO SA-CHF	AHEXY	06/29/09	22,663.85	20.716	21.00	22,974.00
1,616	AEON COMPANY LTD ADR	AONNY	06/04/09	14,917.78	9.231	9.90	15,998.40
913			06/29/09	9,354.05	10.245	9.90	9,038.70
2,529				24,271.83	9.597		25,037.10
1,610	AKBANK TURK ANONIM Sirketi-ADR	AKBTY	05/05/09	13,519.33	8.397	9.15	14,731.50
571	AKTIEBOLAGET ELECTROLUX LTD SPON ADR	ELUXY	06/03/09	14,581.17	25.536	28.35	16,187.85
486			06/29/09	13,554.93	27.89	28.35	13,778.10
1,057				28,136.10	26.619		29,965.95
3,066	ALLIANZ SE ADR	AZ	12/31/07	65,672.80	21.419	9.21	28,237.86
2,498			02/05/08	41,980.39	16.805	9.21	23,006.58
5,564				107,653.19	19.348		51,244.44
798	AMCOR LTD ADR NEW -USD-	AMCRY	07/29/08	16,602.63	20.805	15.80	12,608.40
622			12/08/08	9,564.87	15.377	15.80	9,827.60
1,420				26,167.50	18.428		22,436.00
250	ARCELORMITTAL NEW	MT	12/31/07	19,391.35	77.565	33.08	8,270.00
281			03/31/08	22,794.13	81.117	33.08	9,295.48
104			07/29/08	8,646.37	83.138	33.08	3,440.32
442			09/16/08	27,846.71	63.001	33.08	14,621.36
1,077				78,678.56	73.053		35,627.16
511	ASTRAZENECA PLC SPON ADR	AZN	03/30/09	16,749.40	32.777	44.14	22,555.54
291			06/26/09	13,026.85	44.765	44.14	12,844.74
802				29,776.25	37.127		35,400.28
1,598	AUSTRALIA & NEW ZEALAND BKG GROUP LTD SPONSORED ADR	ANZBY	12/08/08	15,641.06	9.787	13.20	21,093.60
912			01/09/09	9,903.59	10.859	13.20	12,038.40
705			05/21/09	8,531.98	12.102	13.20	9,306.00
3,215				34,076.63	10.599		42,438.00
72	BASF SE COMMON STOCK	BASFY	12/31/07	5,338.80	74.15	39.75	2,862.00
96			02/05/08	5,966.40	62.15	39.75	3,816.00
624			03/31/08	42,041.94	67.374	39.75	24,804.00

June 1 - June 30, 2009

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
126	BASF SE COMMON STOCK	BASFY	04/30/08	\$ 8,974.46	\$ 71.225	\$ 39.75	\$ 5,008.50
918				62,321.60	67.888		36,490.50
729	BCE INC-CAD	BCE	01/30/09	14,825.45	20.336	20.66	15,061.14
723	NEW		02/26/09	14,469.69	20.013	20.66	14,937.18
1,452				29,295.14	20.176		29,998.32
290	BHP BILLITON PLC SPONSORED ADR	BBL	12/08/08	9,530.85	32.865	45.46	13,183.40
617	BP PLC SPONS ADR	BP	10/16/08	25,651.78	41.575	47.68	29,418.56
220			12/08/08	9,901.65	45.007	47.68	10,489.60
663			01/09/09	32,549.65	49.094	47.68	31,611.84
61			05/20/09	2,935.48	48.122	47.68	2,908.48
1,561				71,038.56	45.508		74,428.48
83	BNP PARIBAS SPON ADR	BNPQY	11/28/05	33,324.83	40.058	32.43	2,691.69
50			01/03/06	2,067.87	41.357	32.43	1,621.50
214			01/30/06	49,420.71	44.02	32.43	6,940.02
235			05/19/06	11,268.25	47.95	32.43	7,621.05
931			03/06/09	12,862.04	13.815	32.43	30,192.33
1,513				38,943.70	25.739		49,066.59
817	BT GROUP PLC ADR-USD	BT	06/26/09	13,763.84	16.846	16.80	13,725.60
2,067	BANCO BRADESCO SPONS ADR (NEW)	BBD	05/04/09	27,113.46	13.117	14.77	30,529.59
1,177	BANCO SANTANDER S.A.	STD	06/26/09	13,965.69	11.865	12.10	14,241.70
148	BARCLAYS PLC-ADR	BCS	07/28/08	3,412.75	23.059	18.44	2,729.12
1,498			11/06/08	17,499.64	11.682	18.44	27,623.12
1,646				20,912.39	12.705		30,352.24
283	BAYER A G SPONSORED ADR	BAYRY	01/09/09	17,076.30	60.34	53.60	15,168.80
355			03/23/09	18,477.75	52.05	53.60	19,028.00
145			05/04/09	7,441.72	51.322	53.60	7,772.00
783				42,995.77	54.912		41,968.80
178	CANON INC ADR	CAJ	12/08/08	5,047.01	28.354	32.53	5,790.34
226			03/23/09	6,639.74	29.379	32.53	7,351.78
404				11,686.75	28.928		13,142.12
3,110	CELESIO AG	CAKFY	02/27/09	12,922.98	4.155	4.47	13,901.70
123	CENTRICA PLC SPONSORED ADR	CPYYY	02/27/09	1,899.33	15.441	14.80	1,820.40
1,750	NEW 2004		03/18/09	24,417.05	13.952	14.80	25,900.00
646			03/30/09	8,367.57	12.952	14.80	9,560.80
695	CENTRICA PLC SPONSORED ADR	CPYYY	05/05/09	\$ 9,668.42	\$ 13.911	\$ 14.80	\$ 10,286.00
3,214	NEW 2004			44,352.37	13.80		47,567.20
5,414	CREDIT AGRICOLE S A-EUR	CRARY	01/09/09	32,214.92	5.95	6.15	33,296.10
355	CREDIT SUISSE GROUP ADR	CS	12/31/07	21,302.06	60.005	45.73	16,234.15
272			03/31/08	13,836.64	50.87	45.73	12,438.56
282			05/09/08	15,225.04	53.989	45.73	12,895.86
909				50,363.74	55.406		41,568.57
1,835	DEUTSCHE TELEKOM AG SP ADR	DT	06/27/08	29,859.49	16.272	11.80	21,653.00
445			03/23/09	5,637.26	12.668	11.80	-5,251.00
1,074			06/03/09	12,450.13	11.592	11.80	12,673.20
3,354				47,946.88	14.295		39,577.20
1,321	DEUTSCHE POST AG-EUR	DPSTY	05/04/09	16,413.82	12.425	12.98	17,146.58
892			06/03/09	12,900.46	14.462	12.98	11,578.16
2,213				29,314.28	13.246		28,724.74
1,050	ENI SPA SPONSORED ADR	E	12/31/07	76,992.40	73.326	47.41	49,780.50
111			02/05/08	6,954.15	62.65	47.41	5,262.51
1,161				83,946.55	72.305		55,043.01

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
31	E.ON AG SPONS ADR	EONGY	05/30/07	11,623.78	52.38	35.42	1,098.02
1,382			12/31/07	98,001.21	70.912	35.42	48,950.44
281			03/31/08	17,464.15	62.15	35.42	9,953.02
1,694				117,089.14	69.12		60,001.48
1,590	EAST JAPAN RY CO-JPY	EJPRY	03/23/09	14,381.71	9.045	10.13	16,106.70
2,880	ERICSSON L M TEL CO CL B ADR NEW -USD-	ERIC	10/16/08	18,639.65	6.472	9.78	28,166.40
153	ETABLISSEMENTS DELHAIZE	DEG	12/08/08	9,477.88	61.946	70.48	10,783.44
298	FRERES ET CIE LE LION S A		02/26/09	17,183.57	57.663	70.48	21,003.04
451	SPONS ADR			26,661.45	59.116		31,786.48
47	FAIRFAX FINANCIAL HOLDINGS LTD	FFH	03/30/09	11,707.95	249.105	249.49	11,726.03
21			05/04/09	5,758.86	274.231	249.49	5,239.29
68				17,466.81	256.865		16,965.32
729	FRANCE TELECOM SA SPON ADR	FTE	12/31/07	26,224.75	35.973	22.81	16,628.49
872			02/26/09	19,263.70	22.091	22.81	19,890.32
448			05/20/09	10,420.30	23.259	22.81	10,218.88
2,049				55,908.75	27.286		46,737.69
1,378	FUJITSU LTD ADR-5 COM-NEW	FJTSY	12/08/08	\$ 30,515.81	\$ 22.145	\$ 26.96	\$ 37,150.88
412			03/23/09	7,786.80	18.90	26.96	11,107.52
1,790				38,302.61	21.398		48,258.40
198	GLAXOSMITHKLINE PLC SP ADR	GSK	11/27/02	17,646.76	38.62	35.34	6,997.32
195			01/22/07	10,832.26	55.55	35.34	6,891.30
839			12/31/07	42,537.97	50.70	35.34	29,650.26
487			03/31/08	20,615.73	42.332	35.34	17,210.58
376			05/30/08	16,715.42	44.455	35.34	13,287.84
2,095				98,348.14	46.944		74,037.30
17	HSBC HLDG PLC SP ADR NEW	HBC	11/06/08	983.74	57.866	41.77	710.09
159			03/23/09	4,815.79	30.288	41.77	6,641.43
484			04/08/09	18,947.97	18.487	41.77	20,216.68
660				14,747.50	22.345		27,568.20
708	ING GROEP NV SPONS ADR	ING	12/31/07	27,766.20	39.217	10.14	7,179.12
456			03/31/08	17,017.42	37.318	10.14	4,623.84
736			04/30/08	28,125.80	38.214	10.14	7,463.04
1,900				72,909.42	38.373		19,266.00
1,722	INTESA SANPAOLO S P A SPONSORED ADR	ISNPY	03/06/09	19,437.42	11.287	19.28	33,200.16
948	ITAU-UNIBANCO-BANCO MULTIPLO SA ADR	ITUB	10/16/08	10,404.53	10.984	15.83	15,006.84
565	JSC MMC NORILSK NICKEL JSC	NILSY	09/17/08	7,091.60	12.551	9.10	5,141.50
1,706	SON ADR		03/06/09	8,297.13	4.863	9.10	15,524.60
2,271				15,388.73	6.776		20,666.10
455	KB FINANCIAL GROUP INC ADR	KB	12/31/07	33,761.68	74.201	33.31	15,156.05
440			03/31/08	24,664.86	56.056	33.31	14,656.40
128			05/23/08	7,840.73	61.255	33.31	4,263.68
1,023				66,267.27	64.777		34,076.13
2,685	KONINKLIJKE AHOLD NV ADR (NEW)	AHONY	12/31/07	37,394.53	13.927	11.44	30,716.40
446			03/31/08	6,600.80	14.80	11.44	5,102.24
3,131				43,995.33	14.052		35,818.64
1,618	KONINKLIJKE PHILIPS ELECTRONICS NS SPON ADR NEW	PHG	01/30/09	29,513.78	18.24	18.42	29,803.56
154			03/23/09	2,510.05	16.299	18.42	2,836.68
1,772				32,023.83	18.072		32,640.24
2,276	LENOVO GROUP LTD SPON ADR	LVNGY	05/05/09	14,548.42	6.392	7.52	17,115.52

June 1 - June 30, 2009

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
642 613	LLOYDS TSB GRP PLC SP ADR	LYG	12/08/08	\$ 6,060.50	\$ 9.434	\$ 4.77	\$ 3,065.26
4,543 387			01/22/09	26,772.74	5.893	4.77	21,671.96
5,186				32,833.24	6.331		24,737.22
497	MACQUARIE GROUP SPONS ADR	MQBK	06/03/09	15,023.47	30.228	31.20	15,506.40
33	MITSUBISHI CORP	MSBH	01/24/07	1,289.27	39.068	36.60	1,207.80
11	SPONS ADR		01/24/07	436.45	39.65	36.60	402.60
211			12/28/07	11,562.80	54.80	36.60	7,722.60
869			12/31/07	48,142.60	55.40	36.60	31,805.40
1,124				61,430.82	54.654		41,138.40
32	MITSUI & CO LTD ADR -USD-	MITSY	09/09/08	9,506.82	297.088	234.50	7,504.00
60			03/23/09	12,569.40	209.49	234.50	14,070.00
92				22,076.22	239.959		21,574.00
1,783	MUNICH RE GROUP UNSPON ADR	MURGY	12/08/08	27,229.09	15.271	13.43	23,945.69
1,603			01/09/09	24,884.65	15.523	13.43	21,528.29
3,386				52,113.74	15.391		45,473.98
1,581	NATIONAL AUSTRALIA BK LTD SPONSORED ADR -USD-	NABZY	02/27/09	18,418.33	11.649	17.88	28,268.28
590	NEXEN INC	NXY	06/03/09	14,438.36	24.471	21.65	12,773.50
1,208	NIPPON TEL & TEL SPON ADR	NTT	12/31/07	29,765.60	24.64	20.35	24,582.80
1,047			03/31/08	22,688.49	21.67	20.35	21,306.45
2,255				52,454.09	23.261		45,889.25
1,754	NISSAN MTR LTD SPONS ADR	NSANY	03/31/08	29,179.72	16.636	12.08	21,188.32
386			05/30/08	6,873.08	17.805	12.08	4,662.88
2,055			07/02/08	33,286.89	16.198	12.08	24,824.40
4,195				69,339.69	16.529		50,675.60
2,415	NOKIA CORP SPONSORED ADR	NOK	10/16/08	36,636.76	15.17	14.58	35,210.70
1,203			01/09/09	18,576.85	15.442	14.58	17,539.74
3,618				55,213.61	15.261		52,750.44
1,804	NORDEA BK AB SWEDEN-EUR	NDBAY	06/03/09	14,096.82	7.814	7.95	14,341.80
1,332	NOVARTIS AG ADR	NVS	09/09/08	71,015.85	53.315	40.79	54,332.28
206	LUKOIL OIL SPONS ADR	LUKOY	12/28/07	17,437.90	84.65	44.70	9,208.20
401			12/31/07	34,606.30	86.30	44.70	17,924.70
111			02/05/08	7,725.60	69.60	44.70	4,961.70
134			03/23/09	5,641.40	42.10	44.70	5,989.80
852				65,411.20	76.774		38,084.40
236	PETRO-CANADA-CAD	PCZ	03/17/08	\$ 10,597.04	\$ 44.902	\$ 38.42	\$ 9,067.12
325			03/31/08	13,932.75	42.87	38.42	12,486.50
140			04/30/08	6,980.18	49.858	38.42	5,378.80
303			09/16/08	11,187.70	36.923	38.42	11,641.26
1,004				42,697.67	42.528		38,573.68
223	RWE AG SPONS ADR -USD	RWEOY	12/31/07	31,666.00	142.00	79.00	17,617.00
126			03/31/08	15,510.60	123.10	79.00	9,954.00
48			03/23/09	3,484.32	72.59	79.00	3,792.00
35			03/30/09	2,437.12	69.631	79.00	2,765.00
237			06/29/09	18,839.13	79.49	79.00	18,723.00
669				71,937.17	107.529		52,851.00
133	ROYAL DUTCH SHELL PLC ADR	RDSA	12/31/07	11,250.76	84.592	50.19	6,675.27
280	CL A		02/05/08	19,313.03	68.975	50.19	14,053.20
124			03/14/08	8,708.27	70.228	50.19	6,223.56

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
600			03/31/08	41,280.00	68.80	50.19	30,114.00
524			08/07/08	36,530.66	69.715	50.19	26,299.56
1,661				117,082.72	70.489		83,365.59
973	SANOFI-AVENTIS	SNY	12/31/07	44,905.32	46.151	29.49	28,693.77
262	SPONS ADR		02/05/08	9,984.82	38.11	29.49	7,726.38
492			03/31/08	18,440.16	37.48	29.49	14,509.08
1,727				73,330.30	42.461		50,929.23
3,917	SHARP CORP ADR	SHCAY	12/31/07	70,701.85	18.05	10.21	39,992.57
575			03/31/08	9,832.50	17.10	10.21	5,870.75
4,492				80,534.35	17.928		45,863.32
1,734	SILICONWARE PRECISION INDS SPON ADR	SPIL	05/04/09	14,044.71	8.099	6.18	10,716.12
133	SOCIETE GENERALE SPON ADR	SCGEY	12/31/07	3,863.65	29.05	10.88	1,447.04
1,817			02/26/08	38,290.37	21.073	10.88	19,768.96
1,908			03/31/08	37,396.80	19.60	10.88	20,759.04
3,858				79,550.82	20.62		41,975.04
195	SONY CORP SPON ADR-NEW	SNE	12/31/07	10,626.51	54.494	25.86	5,042.70
161			02/05/08	7,009.94	43.54	25.86	4,163.46
169			03/31/08	6,766.76	40.04	25.86	4,370.34
1,033			11/06/08	22,750.90	22.024	25.86	26,713.38
1,558				47,154.11	30.266		40,289.88
541	STATOILHYDRO ASA SPONS ADR	STO	03/14/08	\$ 16,328.30	\$ 30.181	\$ 19.77	\$ 10,695.57
856			03/31/08	25,496.22	29.785	19.77	16,923.12
501			05/30/08	19,617.71	39.157	19.77	9,904.77
1,898				61,442.23	32.372		37,523.46
4,012	SUMITOMO MITSUI FINL GROUP INC ADR	SMFJY	12/31/07	29,488.20	7.35	4.01	16,088.12
4,927			03/31/08	32,616.74	6.62	4.01	19,757.27
8,939				62,104.94	6.948		35,845.39
1,714	TELECOM ITALIA S.P.A-ADR (NEW)	TI	09/09/08	26,018.52	15.18	13.76	23,584.64
1,115			03/23/09	14,057.14	12.607	13.76	15,342.40
353			03/30/09	4,453.80	12.617	13.76	4,857.28
3,182				44,529.46	13.994		43,784.32
1,728	TELECOM CORP NEW ZEALAND LTD SPONSORED ADR	NZT	05/04/09	14,096.16	8.157	8.71	15,050.88
436	TELEFONICA S.A. SPON ADR	TEF	10/16/08	25,449.15	58.369	67.89	29,600.04
317			01/30/09	17,074.25	53.862	67.89	21,521.13
255			05/04/09	14,970.13	58.706	67.89	17,311.95
1,008				57,493.53	57.037		68,433.12
1,070	TELSTRA LTD SPONS ADR	TLSYY	06/29/09	14,263.53	13.33	13.60	14,552.00
617	TELUS CORP-NON VTG SHS	TU	03/30/09	16,160.71	26.192	25.80	15,918.60
361	TOTAL S.A SPONS ADR	TOT	06/13/08	29,001.37	80.336	54.23	19,577.03
129			06/27/08	10,700.42	82.949	54.23	6,995.67
159			08/07/08	11,797.40	74.197	54.23	8,622.57
286			09/16/08	17,634.79	61.66	54.23	15,509.78
935				69,133.98	73.94		50,705.05
4,538	UNITED MICROELECTRONICS CORP SPONSORED ADR (NEW)	UMC	12/31/07	15,310.65	3.373	2.64	11,980.32
488	VODAFONE GROUP PLC SPONS ADR NEW	VOD	11/22/06	12,551.29	25.719	19.49	9,511.12
2,248			12/31/07	84,479.84	37.58	19.49	43,813.52
814			03/31/08	24,053.70	29.55	19.49	15,864.86
3,550				121,084.83	34.108		69,189.50
2,492	VOLVO AKTIEBOLAGET ADR B	VOLVY	09/09/08	25,760.55	10.337	6.15	15,325.80
12,176	WOLSELEY PLC SPONSORED ADR	WOSCY	06/29/09	\$ 23,029.69	\$ 1.891	\$ 1.99	\$ 24,230.24
Total common stocks and options				\$ 3,340,200.02			\$ 2,743,434.02

FRED A & BARBARA M ERB FAMILY

Money fund

Number of shares	Description	Current value
91,726.37	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 91,726.37
Total money fund		\$ 91,726.37

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
300	COVIDIEN PLC DUBLIN-USD	COV	12/11/08	\$ 10,622.67	\$ 35.408	\$ 37.44	\$ 11,232.00
900			12/12/08	30,937.86	34.375	37.44	33,696.00
300			12/15/08	10,385.67	34.618	37.44	11,232.00
100			12/15/08	3,425.50	34.255	37.44	3,744.00
450			01/21/09	16,419.83	36.488	37.44	16,848.00
50			01/21/09	1,834.75	36.695	37.44	1,872.00
150			01/22/09	5,463.86	36.425	37.44	5,616.00
350			03/03/09	10,745.25	30.70	37.44	13,104.00
100			03/03/09	3,125.00	31.25	37.44	3,744.00
100			03/03/09	\$ 3,109.28	\$ 31.092	\$ 37.44	\$ 3,744.00
2,800				96,069.67	34.311		104,832.00
140	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	01/15/08	4,750.20	33.93	19.56	2,738.40
200			04/01/08	7,250.00	36.25	19.56	3,912.00
300			09/24/08	8,763.21	29.21	19.56	5,868.00
1,500			10/30/08	23,418.15	15.612	19.56	29,340.00
1,000			11/19/08	12,393.00	12.393	19.56	19,560.00
2,000			02/25/09	19,181.20	9.59	19.56	39,120.00
300			02/25/09	2,839.50	9.465	19.56	5,868.00
5,440				78,595.26	14.448		106,406.40
300	FOSTER WHEELER AG Exchange rate: 9197093 Shares traded in: Swiss francs	FWLT	02/20/08	21,520.89	71.736	23.75	7,125.00
300			02/25/08	23,519.55	78.398	23.75	7,125.00
1,300			02/26/08	93,260.70	71.739	23.75	30,875.00
1,000			10/30/08	25,673.60	25.673	23.75	23,750.00
400			11/19/08	6,999.12	17.497	23.75	9,500.00
200			04/23/09	4,243.36	21.216	23.75	4,750.00
150			04/24/09	3,331.89	22.212	23.75	3,562.50
3,650				178,549.11	48.918		86,687.50
300	CHECK POINT SOFTWARE TECH Exchange rate: .2550044 Shares traded in: Israeli shekels	CHKP	04/13/09	7,220.25	24.067	23.47	7,041.00
700			04/14/09	16,976.33	24.251	23.47	16,429.00
1,200			04/27/09	28,550.64	23.792	23.47	28,164.00
300			04/28/09	6,941.85	23.139	23.47	7,041.00
150			04/29/09	3,461.69	23.077	23.47	3,520.50
2,650				63,150.76	23.83		62,195.50
900	AIR PRODUCTS & CHEMICALS INC	APD	10/14/08	57,396.87	63.774	64.59	58,131.00
200			11/19/08	10,217.00	51.085	64.59	12,918.00
1,100				67,613.87	61.467		71,049.00
900	ANALOG DEVICES INC	ADI	02/05/09	19,728.72	21.92	24.78	22,302.00
400			03/05/09	7,544.68	18.861	24.78	9,912.00
300			03/06/09	5,522.73	18.409	24.78	7,434.00
100			03/09/09	1,813.52	18.135	24.78	2,478.00
100			03/13/09	1,999.24	19.992	24.78	2,478.00
100			03/16/09	1,992.54	19.925	24.78	2,478.00
450			03/24/09	9,068.22	20.151	24.78	11,151.00
50			03/24/09	1,003.75	20.075	24.78	1,239.00

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
150	ANALOG DEVICES INC	ADI	03/30/09	\$ 2,906.48	\$ 19.376	\$ 24.78	\$ 3,717.00
150			04/02/09	2,952.02	19.68	24.78	3,717.00
100			04/02/09	1,974.03	19.74	24.78	2,478.00
300			04/03/09	6,140.25	20.467	24.78	7,434.00
3,100				62,648.18	20.208		78,818.00
280	APPLE INC	AAPL	03/28/08	40,154.07	143.407	142.43	39,880.40
100			08/02/08	18,723.52	187.235	142.43	14,243.00
150			08/22/08	26,551.14	177.007	142.43	21,364.50
200			11/19/08	18,085.12	90.425	142.43	28,486.00
200			02/04/09	19,177.04	95.885	142.43	28,486.00
930				122,690.89	131.926		132,459.90
350	BANCO BRADESCO SPONS ADR	BBD	04/09/09	4,198.22	11.994	14.77	5,169.50
400	(NEW)		04/13/09	4,817.08	12.042	14.77	5,908.00
1,500			04/14/09	17,945.10	11.963	14.77	22,155.00
150			04/14/09	1,798.44	11.989	14.77	2,215.50
2,000			04/23/09	23,122.20	11.561	14.77	29,540.00
4,400				51,881.04	11.791		64,988.00
600	BEST BUY INC	BBY	04/09/09	24,471.06	40.785	33.49	20,094.00
450			04/09/09	18,342.00	40.76	33.49	15,070.50
350			04/13/09	14,224.60	40.641	33.49	11,721.50
300			04/13/09	12,224.58	40.748	33.49	10,047.00
300			04/14/09	11,729.04	39.096	33.49	10,047.00
50			04/14/09	1,978.45	39.569	33.49	1,674.50
2,050				82,969.73	40.473		68,654.50
70	CME GROUP INC	CME	05/11/09	17,100.51	244.293	311.12	21,778.40
100	CLASS A		05/12/09	25,022.39	250.223	311.12	31,112.00
170				42,122.90	247.782		52,890.40
2,850	CVS CAREMARK CORP	CVS	01/15/08	101,809.13	35.722	31.87	90,829.50
200			04/01/08	8,200.00	41.00	31.87	6,374.00
700			11/19/08	20,617.03	29.452	31.87	22,309.00
3,750				130,628.16	34.834		119,512.50
1,400	CELGENE CORP	CELG	01/15/08	74,898.74	53.499	47.84	66,976.00
200			04/01/08	12,586.00	62.83	47.84	9,568.00
500			11/19/08	28,900.00	57.80	47.84	23,920.00
850	CELGENE CORP	CELG	05/14/09	\$ 34,598.15	\$ 40.703	\$ 47.84	\$ 40,664.00
2,950				150,882.89	51.181		141,128.00
1,350	COCA-COLA CO	KO	05/21/09	62,847.36	46.553	47.99	64,786.50
50			05/22/09	2,344.86	46.897	47.99	2,399.50
300			06/16/09	14,386.71	47.955	47.99	14,397.00
200			06/16/09	9,602.36	48.011	47.99	9,598.00
1,900				89,181.29	46.938		91,181.00
500	COGNIZANT TECH SOLUTIONS CL A	CTSH	04/29/08	15,965.10	31.93	26.70	13,350.00
700			05/07/08	21,482.23	30.688	26.70	18,690.00
600			11/19/08	10,036.80	16.728	26.70	16,020.00
700			12/09/08	13,230.14	18.90	26.70	18,690.00
100			12/10/08	1,865.01	18.65	26.70	2,670.00
500			12/11/08	9,082.35	18.164	26.70	13,350.00
150			03/26/09	3,214.73	21.431	26.70	4,005.00
100			03/27/09	2,017.40	20.174	26.70	2,670.00
50			03/27/09	1,002.50	20.05	26.70	1,335.00
3,400				77,896.26	22.811		90,780.00
800	COLGATE PALMOLIVE CO	CL	05/13/09	51,228.40	64.035	70.74	56,592.00
400			05/13/09	25,594.56	63.986	70.74	28,296.00
200			05/13/09	12,839.00	64.195	70.74	14,148.00
1,400				89,681.96	64.044		99,038.00
800	CORNING INC	GLW	06/25/09	12,735.44	15.919	18.06	12,848.00
300			06/25/09	4,747.50	15.825	18.06	4,818.00
1,700			06/26/09	27,679.40	16.282	18.06	27,302.00
2,800				45,162.34	16.129		44,968.00
1,050	DANAHER CORP DE	DHR	01/15/08	82,912.10	78.963	61.74	64,827.00
200			01/24/08	15,195.84	75.879	61.74	12,348.00
100			01/24/08	7,542.04	75.42	61.74	6,174.00
200			11/19/08	10,806.00	54.03	61.74	12,348.00
150			04/23/09	8,674.76	57.831	61.74	9,261.00
150			04/23/09	8,664.89	57.765	61.74	9,261.00
1,850				133,795.63	72.322		114,219.00
1,700	DELL INC	DELL	04/16/09	18,618.57	10.952	13.73	23,341.00
500			04/17/09	5,495.60	10.991	13.73	6,865.00
400			04/17/09	4,390.00	10.975	13.73	5,492.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
300	DELL INC	DELL	04/17/09	\$ 3,300.00	\$ 11.00	\$ 13.73	\$ 4,119.00
400			04/20/09	4,234.20	10.585	13.73	5,492.00
300			04/20/09	3,175.65	10.585	13.73	4,119.00
3,600				39,214.02	10.893		49,428.00
850	EMC CORP-MASS	EMC	07/18/08	10,654.50	12.534	13.10	11,135.00
300			09/18/08	3,741.60	12.472	13.10	3,930.00
600			09/23/08	7,197.90	11.996	13.10	7,860.00
200			09/23/08	2,373.54	11.867	13.10	2,620.00
1,200			11/19/08	12,156.00	10.13	13.10	15,720.00
2,000			01/29/09	22,034.80	11.017	13.10	26,200.00
5,150				58,158.34	11.293		67,465.00
7,200	ELAN CORP PLC ADR	ELN	01/15/08	177,409.44	24.64	6.37	45,864.00
400			04/01/08	8,460.00	21.15	6.37	2,548.00
1,000			09/29/08	9,717.60	9.717	6.37	6,370.00
100			10/01/08	1,049.77	10.497	6.37	637.00
1,800			11/18/08	10,656.00	5.92	6.37	11,466.00
10,500				207,292.81	19.742		66,885.00
400	GILEAD SCIENCES INC	GILD	12/03/08	18,021.52	45.053	46.84	18,736.00
200			12/03/08	8,977.32	44.886	46.84	9,368.00
500			12/04/08	22,976.85	45.953	46.84	23,420.00
500			03/13/09	22,444.65	44.889	46.84	23,420.00
400			03/13/09	17,857.76	44.644	46.84	18,736.00
50			03/13/09	2,230.25	44.605	46.84	2,342.00
50			03/13/09	2,227.27	44.545	46.84	2,342.00
50			03/13/09	2,230.25	44.605	46.84	2,342.00
2,150				96,965.87	45.10		100,706.00
50	GLOBAL PAYMENTS INC	GPN	01/13/09	1,766.06	35.321	37.46	1,873.00
150			01/14/09	5,196.83	34.645	37.46	5,619.00
50			01/14/09	1,746.27	34.925	37.46	1,873.00
50			01/15/09	1,707.50	34.15	37.46	1,873.00
50			01/15/09	1,699.37	33.987	37.46	1,873.00
150			01/20/09	4,996.08	33.307	37.46	5,619.00
50			01/21/09	1,638.55	32.77	37.46	1,873.00
50			01/22/09	1,637.43	32.748	37.46	1,873.00
50			01/26/09	1,621.41	32.428	37.46	1,873.00
50			01/26/09	\$ 1,624.50	\$ 32.49	\$ 37.46	\$ 1,873.00
50			01/27/09	1,647.48	32.949	37.46	1,873.00
100			01/30/09	3,496.18	34.961	37.46	3,746.00
150			02/02/09	5,191.44	34.609	37.46	5,619.00
100			02/02/09	3,448.07	34.48	37.46	3,746.00
150			02/04/09	5,269.67	35.131	37.46	5,619.00
100			02/05/09	3,556.13	35.561	37.46	3,746.00
50			02/06/09	1,807.05	36.141	37.46	1,873.00
1,400				48,050.02	34.321		52,444.00
110	GOOGLE INC CLASS A	GOOG	06/22/09	44,817.80	407.434	421.59	46,374.90
321	HALLIBURTON CO HOLDINGS CO	HAL	03/01/07	59,667.54	30.74	20.70	6,644.70
18			04/13/07	586.80	32.60	20.70	372.60
534			04/18/07	54,333.08	32.458	20.70	11,053.80
25			04/18/07	811.47	32.458	20.70	517.50
786			04/24/07	243,122.25	31.014	20.70	16,270.20
71			04/24/07	2,202.02	31.014	20.70	1,469.70
500			07/06/07	17,490.00	34.98	20.70	10,350.00
500			08/14/07	16,835.00	33.67	20.70	10,350.00
200			04/01/08	7,822.00	39.11	20.70	4,140.00
900			11/19/08	15,606.00	17.34	20.70	18,630.00
3,855				112,831.13	29.285		79,788.50
377	HEWLETT PACKARD CO	HPQ	06/26/07	16,896.16	44.817	38.65	14,571.05
905			07/02/07	40,844.93	45.131	38.65	34,978.25
400			02/15/08	17,540.44	43.851	38.65	15,460.00
100			02/15/08	4,402.50	44.025	38.65	3,865.00
100			02/15/08	4,398.49	43.984	38.65	3,865.00
200			04/01/08	9,540.00	47.70	38.65	7,730.00
400			11/19/08	13,564.00	33.91	38.65	15,460.00
2,482				107,185.96	43.185		85,929.30
41	ITT CORP	ITT	09/22/06	1,974.00	48.146	44.50	1,824.50
1,450			01/15/08	85,740.82	59.131	44.50	64,525.00
100			04/01/08	5,344.00	53.44	44.50	4,450.00
300			11/19/08	12,150.00	40.50	44.50	13,350.00
200			04/23/09	8,346.40	41.732	44.50	8,900.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
50	ITT CORP	ITT	04/23/09	\$ 2,113.50	\$ 42.27	\$ 44.50	\$ 2,225.00
150			04/24/09	6,274.56	41.83	44.50	6,675.00
2,291				121,943.28	53.227		101,949.50
200	ILLUMINA INC	ILMN	09/16/08	8,088.77	40.443	38.94	7,788.00
400			09/17/08	16,172.12	40.43	38.94	15,576.00
1,000			09/18/08	38,264.20	38.264	38.94	38,940.00
400			11/19/08	9,312.00	23.28	38.94	15,576.00
2,000				71,837.09	35.919		77,880.00
1,300	INTEL CORP	INTC	04/01/09	19,705.27	15.157	16.55	21,515.00
500			04/08/09	7,750.45	15.50	16.55	8,275.00
400			04/08/09	6,168.92	15.422	16.55	6,620.00
400			04/08/09	6,189.96	15.474	16.55	6,620.00
2,600				39,814.60	15.313		43,030.00
80	INTL BUSINESS MACHINES CORP	IBM	09/25/08	9,647.30	120.591	104.42	8,353.60
140			09/26/08	16,669.32	119.066	104.42	14,518.80
100			11/19/08	7,946.00	79.46	104.42	10,442.00
250			01/12/09	21,234.10	84.936	104.42	26,105.00
500			01/16/09	42,450.70	84.901	104.42	52,210.00
1,070				87,947.42	81.54		111,729.40
329	MICROSOFT CORP	MSFT	07/29/03	8874.39	26.45	23.77	7,820.33
700			10/28/03	68,007.80	27.03	23.77	16,639.00
200			01/26/04	15,760.80	28.68	23.77	4,754.00
567			10/13/04	8,591,002	28.06	23.77	13,477.59
80			03/24/05	2,194.240	24.28	23.77	1,901.60
800			12/19/05	82,144.00	26.81	23.77	19,016.00
1,059			06/28/06	24,407.94	23.048	23.77	25,172.43
670			09/06/06	30,447.80	25.64	23.77	15,925.90
135			01/22/07	4,133.70	30.62	23.77	3,208.95
150			03/22/07	4,239.00	28.26	23.77	3,565.50
300			04/01/08	8,790.00	29.30	23.77	7,131.00
1,000			11/19/08	19,620.00	19.62	23.77	23,770.00
1,450			04/01/09	27,193.16	18.753	23.77	34,466.50
1,100			05/07/09	21,241.00	19.31	23.77	26,147.00
8,540				189,615.79	23.374		202,895.80
550	MORGAN STANLEY	MS	04/22/09	36,356.65	23.455	28.51	44,190.50
600	MOSAIC COMPANY	MOS	02/04/09	\$ 23,280.72	\$ 38.801	\$ 44.30	\$ 26,580.00
450			02/05/09	18,153.86	40.341	44.30	19,935.00
200			02/05/09	8,242.40	41.212	44.30	8,860.00
150			02/05/09	6,007.50	40.05	44.30	6,645.00
400			04/08/09	17,905.36	44.763	44.30	17,720.00
150			06/29/09	6,608.88	44.059	44.30	6,645.00
1,950				80,198.72	41.128		86,385.00
1,400	MOTOROLA INC DE	MOT	05/07/09	8,911.70	6.365	6.63	9,282.00
1,100			05/07/09	6,821.32	6.201	6.63	7,293.00
900			05/08/09	5,797.44	6.441	6.63	5,967.00
500			05/08/09	3,182.75	6.365	6.63	3,315.00
1,300			05/11/09	8,171.28	6.285	6.63	8,619.00
1,700			05/12/09	10,241.99	6.024	6.63	11,271.00
1,000			05/18/09	6,089.20	6.089	6.63	6,630.00
400			05/18/09	2,427.28	6.068	6.63	2,652.00
600			05/19/09	3,771.84	6.286	6.63	3,978.00
400			05/19/09	2,498.00	6.245	6.63	2,652.00
700			05/20/09	4,409.37	6.299	6.63	4,641.00
200			05/20/09	1,257.68	6.288	6.63	1,326.00
300			05/21/09	1,777.53	5.925	6.63	1,989.00
300			05/21/09	1,784.25	5.947	6.63	1,989.00
10,800				67,141.63	8.217		71,604.00
2,216	NATIONAL OILWELL VARCO INC	NOV	01/15/08	157,435.50	71.044	32.66	72,374.56
100			04/01/08	5,960.00	59.60	32.66	3,266.00
100			09/24/08	5,500.77	55.007	32.66	3,266.00
500			11/19/08	12,439.00	24.878	32.66	16,330.00
450			03/10/09	12,795.03	28.433	32.66	14,697.00
3,366				194,130.30	57.674		109,833.56
1,000	NORFOLK SOUTHERN CORP	NSC	03/24/09	34,259.50	34.259	37.67	37,670.00
450			03/24/09	15,662.25	34.805	37.67	16,851.50
450			03/24/09	15,291.32	33.98	37.67	16,851.50
150			03/24/09	5,213.91	34.759	37.67	5,650.50
300			03/25/09	10,247.31	34.157	37.67	11,301.00
50			03/25/09	1,713.25	34.265	37.67	1,883.50

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
450	NORFOLK SOUTHERN CORP	NSC	04/23/09	\$ 17,060.27	\$ 37.911	\$ 37.67	\$ 16,951.50
2,850				99,447.81	34.894		107,359.50
958	OCCIDENTAL PETROLEUM CORP-DEL	OXY	01/15/08	70,048.96	73.12	65.81	63,045.98
100			04/01/08	7,438.00	74.38	65.81	6,581.00
400			11/19/08	19,184.00	47.96	65.81	26,324.00
1,458				96,670.96	66.304		95,950.98
560	ORACLE CORP	ORCL	09/06/06	61,782.00	15.70	21.42	11,995.20
290			01/22/07	4,947.40	17.06	21.42	6,211.80
1,000			02/02/07	1,729.00	17.29	21.42	21,420.00
1,500			02/13/07	25,020.00	16.68	21.42	32,130.00
110			06/15/07	2,358.27	19.89	21.42	2,356.20
70			07/26/07	3,407.05	20.10	21.42	1,499.40
130			09/12/07	2,612.49	20.56	21.42	2,784.60
200			04/01/08	4,061.56	20.307	21.42	4,284.00
1,300			06/02/08	29,268.07	22.513	21.42	27,846.00
1,000			11/19/08	17,120.00	17.12	21.42	21,420.00
6,180				112,766.78	18.306		131,947.20
1,500	PEABODY ENERGY CORP	BTU	04/20/09	36,330.90	24.22	30.16	45,240.00
200			04/21/09	4,896.96	24.484	30.16	6,032.00
1,000			04/23/09	26,296.20	26.296	30.16	30,160.00
400			04/23/09	10,540.32	26.35	30.16	12,064.00
3,100				78,064.38	25.182		83,496.00
300	PEPSICO INC	PEP	04/17/09	15,640.74	52.135	54.96	16,488.00
500			04/20/09	25,364.80	50.729	54.96	27,480.00
600			04/21/09	29,649.24	49.415	54.96	32,976.00
100			04/21/09	4,927.77	49.277	54.96	5,496.00
500			04/22/09	24,809.60	49.619	54.96	27,480.00
2,000				100,392.15	50.196		109,920.00
130	PRAXAIR INC	PX	03/11/05	8,268.13	48.216	71.07	9,239.10
42			03/20/06	2,383.09	56.74	71.07	2,984.94
64			05/18/06	5,513.58	54.899	71.07	4,548.48
81			06/28/06	4,199.85	51.85	71.07	5,756.67
100			06/14/07	7,418.50	71.34	71.07	7,107.00
850			01/15/08	74,150.52	87.235	71.07	60,409.50
300			11/19/08	\$ 17,133.00	\$ 57.11	\$ 71.07	\$ 21,321.00
1,567				114,794.67	73.258		111,266.69
736	QUALCOMM INC	QCOM	10/22/07	29,987.23	40.743	45.20	33,267.20
100			04/01/08	4,193.56	41.935	45.20	4,520.00
250			09/23/08	11,705.13	46.82	45.20	11,300.00
100			09/23/08	4,668.96	46.689	45.20	4,520.00
250			09/25/08	11,593.88	46.375	45.20	11,300.00
300			11/19/08	9,644.34	32.147	45.20	13,560.00
1,736				71,793.08	41.355		78,467.20
3,250	SCHWAB CHARLES CORP	SCHW	01/15/08	73,762.98	22.696	17.54	57,005.00
200			04/01/08	3,928.00	19.64	17.54	3,508.00
600			11/19/08	9,376.80	15.628	17.54	10,524.00
4,050				87,067.78	21.498		71,037.00
1,350	STAPLES INC	SPLS	04/09/09	28,038.83	20.769	20.18	27,243.00
650			04/13/09	13,331.37	20.509	20.18	13,117.00
100			04/13/09	2,049.50	20.495	20.18	2,018.00
2,100				43,419.70	20.676		42,378.00
200	SUNCOR ENERGY INC	SU	03/04/09	4,209.68	21.048	30.34	6,068.00
1,200			03/09/09	27,176.40	22.647	30.34	36,408.00
850			04/09/09	21,787.12	25.631	30.34	25,789.00
550			04/13/09	14,467.97	26.305	30.34	16,687.00
50			04/13/09	1,299.11	25.982	30.34	1,517.00
300			04/14/09	7,762.05	25.873	30.34	9,102.00
3,150				76,702.33	24.35		85,571.00
550	SYNGENTA AG ADR	SYT	10/03/08	19,760.84	35.928	46.52	25,588.00
250			10/06/08	8,444.10	33.776	46.52	11,630.00
500			10/07/08	17,764.50	35.529	46.52	23,260.00
200			10/08/08	7,078.96	35.394	46.52	9,304.00
150			11/14/08	5,229.11	34.86	46.52	6,978.00
500			11/19/08	15,805.00	31.61	46.52	23,260.00
2,150				74,082.51	34.457		100,018.00
2,500	TARGET CORP	TGT	11/20/08	72,280.00	28.912	39.47	98,675.00
150			04/08/09	5,580.95	37.206	39.47	5,920.50
500			04/09/09	19,866.05	39.732	39.47	19,735.00
3,150				97,727.00	31.024		124,330.50

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
350	TEVA PHARMACEUTICAL INDS	TEVA	05/22/09	\$ 15,932.00	\$ 45.52	\$ 49.34	\$ 17,269.00
250	LTD ADR		05/22/09	11,328.58	45.314	49.34	12,335.00
650			05/26/09	30,186.26	46.44	49.34	32,071.00
200			05/26/09	9,198.72	45.993	49.34	9,868.00
1,450				66,645.56	45.962		71,543.00
600	TEXAS INSTRUMENTS INC	TXN	05/22/09	11,158.62	18.597	21.30	12,780.00
550			05/22/09	10,217.08	18.576	21.30	11,715.00
1,200			05/26/09	22,632.84	18.86	21.30	25,560.00
2,350				44,008.54	18.727		50,055.00
2,044	THERMO FISHER SCIENTIFIC INC	TMO	01/15/08	113,748.60	55.65	40.77	83,333.88
200			04/01/08	11,772.00	58.86	40.77	8,154.00
600			11/19/08	19,272.00	32.12	40.77	24,462.00
2,844				144,792.60	50.912		115,949.88
500	VIACOM INC NEW CLASS B	VIAB	05/21/09	10,250.15	20.50	22.70	11,350.00
650			05/22/09	14,008.67	21.551	22.70	14,755.00
50			05/22/09	1,080.25	21.605	22.70	1,135.00
650			05/26/09	14,649.31	22.537	22.70	14,755.00
150			05/26/09	3,336.77	22.245	22.70	3,405.00
550			05/27/09	12,483.57	22.697	22.70	12,485.00
300			05/27/09	6,751.62	22.505	22.70	6,810.00
50			05/27/09	1,130.48	22.609	22.70	1,135.00
50			05/28/09	1,098.00	21.96	22.70	1,135.00
2,950				64,788.82	21.962		66,965.00
1,800	YAHOO INC	YHOO	02/23/09	21,769.20	12.094	15.66	28,188.00
800			02/23/09	9,607.60	12.009	15.66	12,528.00
400			02/23/09	4,796.64	11.991	15.66	6,264.00
1,400			02/26/09	18,344.90	13.103	15.66	21,924.00
1,300			02/27/09	17,094.48	13.149	15.66	20,358.00
100		IOO	02/27/09	\$ 1,319.06	\$ 13.19	\$ 15.66	\$ 1,566.00
5,800				72,931.88	12.574		90,828.00
Total common stocks and options				\$ 4,633,293.92			\$ 4,493,717.11

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
4,441	DIAMOND HILL LONG-SHORT CL C	DHFCX	01/18/07	\$ 77,983.95	\$ 17.559	\$ 13.61	\$ 60,442.01
11,940			02/13/07	210,985.14	17.67	13.61	162,503.40
16,381	Total Purchases			288,969.09	17.64	13.61	222,945.41
613 021	Reinvestments to date			11,008.47	17.957	13.61	8,343.22
113 699	Reinvestments to date			1,525.53	13.417	13.61	1,547.44
17,107 72	Tax-based Cost vs. Current Value			301,503.09	17.624		232,836.07

FRED A & BARBARA M ERB FAMILY

Money fund

Number of shares	Description	Current value
3,814.26	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 3,814.26

Total money fund \$ 3,814.26

Hedge Funds and Funds of Hedge Funds

	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value
POINTER (QP). L.P	\$ 10,000,000			05/30/09	\$ 8,614,428
Total Alternative Investments					\$ 8,614,428.00

Hedge Funds and Funds of Hedge Funds

	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value
HF CANYON LTD CLASS ID	\$ 2,500,000			05/31/09	\$ 2,113,845
Total Alternative Investments					\$ 2,113,845.00

Hedge Funds and Funds of Hedge Funds

	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value
HF GOLDEN TREE HIGH YIELD LTD	\$ 2,500,000			05/31/09	\$ 1,826,925
Total Alternative Investments					\$ 1,826,925.00

Real Estate Funds

	Commitment	Contributions to date	Remaining Commitment	As of	Estimated value
PENN SQUARE GLOBAL FD I (PF#2)	\$ 2,000,000	\$ 780,000	\$ 1,220,000	04/01/09	\$ 742,007
Total Alternative Investments					\$ 742,007.00

Private Equity Funds

	Commitment	Contributions to date	Remaining Commitment	As of	Estimated value
GOLD SACH DISTRESS OPPTS IV OFF	\$ 2,000,000	\$ 181,845	\$ 1,818,155	12/01/08	\$ 181,845
Total Alternative Investments					\$ 181,845.00

Private Equity Funds

	Commitment	Contributions to date	Remaining Commitment	As of	Estimated value
GOLD SACHS VINT FUND V OFF LP	\$ 5,000,000	\$ 1,100,000	\$ 3,900,000	11/07/08	\$ 1,100,000
Total Alternative Investments					\$ 1,100,000.00

Hedge Funds and Funds of Hedge Funds

	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value
IRONWOOD INSTITUTIONAL LTD	\$ 5,000,000			05/31/09	\$ 3,779,976
Total Alternative Investments					\$ 3,779,976.00

Hedge Funds and Funds of Hedge Funds

	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value
HF PAULSON ADV PL LTD CL C ID	\$ 2,250,000			05/31/09	\$ 2,340,443
Total Alternative Investments					\$ 2,340,443.00

Private Equity Funds

	Commitment	Contributions to date	Remaining Commitment	As of	Estimated value
CMNFD CAP NAT RES PTNR VIII LP	\$ 2,500,000	\$ 2,500,000		06/26/09	\$ 937,577
Total Alternative Investments					\$ 937,577.00

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
109,170.306	TCW TOTAL RETURN BOND FUND CLASS I	TGLMX	03/27/09	\$ 1,000,000.00	\$ 9.16	\$ 9.52	\$ 1,039,301.31
109,769.484			04/06/09	1,000,000.00	9.11	9.52	1,045,005.49
217,627.856			04/14/09	\$ 2,000,000.00	\$ 9.19	\$ 9.52	\$ 2,071,817.19
436,567.646	Total Purchases			4,000,000.00	9.16	9.52	4,156,123.99
4,753.949	Reinvestments to date			43,735.64	9.199	9.52	45,257.59
441,321.595	Tax-based Cost vs. Current Value			4,043,735.64	9.163		4,201,381.58

FRED A & BARBARA M ERB FAMILY

Money fund

Number of shares	Description	Current value
35,499.49	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 35,499.49
Total money fund		\$ 35,499.49

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
155	WHITE MOUNTAINS INSURANCE GROUP LTD	WTM	01/03/06	\$ 49,987.50	\$ 322.50	\$ 228.91	\$ 35,481.05
20			12/31/07	10,239.40	511.97	228.91	4,578.20
30		M	09/11/08	\$ 14,025.00	\$ 467.50	\$ 228.91	\$ 6,867.30
15			12/01/08	3,868.95	257.93	228.91	3,433.65
70			03/16/09	11,608.66	165.838	228.91	16,023.70
290				89,729.51	309.412		66,383.90
1,950	ADC TELECOMMUNICATIONS INC NEW	ADCT	10/23/08	9,197.96	4.716	7.96	15,522.00
460			10/29/08	2,646.56	5.753	7.96	3,661.60
1,110			10/30/08	6,789.54	6.116	7.96	8,835.60
4,200			11/14/08	25,529.70	6.078	7.96	33,432.00
7,720				44,163.76	5.721		61,451.20
180	ALLEGHENY TECHNOLOGIES INC	ATI	11/21/08	2,887.20	16.04	34.93	6,287.40
290			11/24/08	5,463.95	18.841	34.93	10,129.70
550			11/26/08	11,722.87	21.314	34.93	19,211.50
210			12/09/08	5,302.50	25.25	34.93	7,335.30
1,230				25,376.52	20.631		42,963.90
70	AMERCO	UHAL	10/28/08	2,484.30	35.49	37.15	2,600.50
160			10/31/08	7,178.18	44.863	37.15	5,944.00
120			11/07/08	5,140.84	42.84	37.15	4,458.00
150			12/15/08	5,413.11	36.087	37.15	5,572.50
130			01/16/09	4,322.99	33.253	37.15	4,829.50
630				24,539.42	38.951		23,404.50
1,550	AMERICREDIT CORP	ACF	06/02/09	21,518.19	13.882	13.55	21,002.50
890			06/09/09	12,528.26	14.076	13.55	12,059.50
1,060			06/22/09	12,793.78	12.069	13.55	14,363.00
3,500				46,840.23	13.383		47,425.00
70	AMERON INTERNATIONAL CORP	AMN	10/28/08	2,442.99	34.899	67.04	4,692.80
70			10/31/08	3,445.40	49.22	67.04	4,692.80
90			11/06/08	4,101.53	45.572	67.04	6,023.60
180			11/11/08	8,761.09	48.672	67.04	12,067.20
90			12/09/08	5,760.00	64.00	67.04	6,033.60
150			04/22/09	8,400.00	56.00	67.04	10,056.00
100			06/01/09	5,775.00	57.75	67.04	6,704.00
750				38,686.01	51.581		50,280.00
660	ANDERSONS INC	ANDE	07/31/08	30,360.00	46.00	29.94	19,760.40
430			08/06/08	20,037.91	46.599	29.94	12,874.20
130			09/09/08	5,808.95	44.684	29.94	3,892.20

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
150	ANDERSONS INC	ANDE	09/11/08	\$ 6,205.86	\$ 41.372	\$ 29.94	\$ 4,491.00
1,370				62,412.72	45.557		41,017.80
1,712	ASSISTED LIVING CONCEPTS INC	ALC	04/28/08	64,197.43	37.498	14.55	24,909.60
182			05/21/08	5,801.25	31.875	14.55	2,648.10
218			06/27/08	6,303.80	28.916	14.55	3,171.90
542			07/18/08	15,176.00	28.00	14.55	7,886.10
2,654				81,478.48	34.468		38,615.70
170	AVNET INC	AVT	10/28/08	2,573.24	15.136	21.03	3,575.10
170			10/29/08	2,796.50	16.45	21.03	3,575.10
330			10/31/08	5,560.01	16.848	21.03	6,939.90
250			11/03/08	4,275.00	17.10	21.03	5,257.50
240			11/04/08	4,188.00	17.45	21.03	5,047.20
300			11/06/08	4,995.00	16.65	21.03	6,309.00
300			11/11/08	4,811.64	16.038	21.03	6,309.00
620			11/20/08	7,976.67	12.865	21.03	13,038.60
470			12/01/08	6,497.84	13.825	21.03	9,884.10
150			06/19/09	3,264.00	21.76	21.03	3,154.50
3,000				48,937.90	15.646		63,090.00
370	W R BERKLEY CORP	WRB	03/23/09	8,390.16	22.676	21.47	7,943.90
410			03/24/09	9,355.18	22.817	21.47	8,802.70
780				17,745.34	22.75		18,746.60
480	BRINKS HOME SECURITY HLDG INC	CFL	02/02/09	11,132.30	23.192	28.31	13,588.80
90			02/23/09	1,857.60	20.64	28.31	2,547.90
230			02/26/09	4,907.72	21.337	28.31	6,511.30
370			04/03/09	8,702.40	23.52	28.31	10,474.70
200			04/24/09	5,399.22	26.996	28.31	5,662.00
130			05/06/09	3,594.50	27.65	28.31	3,680.30
1,500				35,593.74	23.729		42,465.00
1,990	CNX GAS CORP	CXG	12/31/07	63,330.16	31.824	26.27	52,277.30
350	CABOT OIL & GAS CORP	COG	06/26/09	10,691.28	30.546	30.64	10,724.00
1,680	CAPITOL FEDERAL FINANCIAL	CFFN	12/31/07	51,680.33	30.762	38.33	64,394.40
230			05/28/09	9,493.94	41.278	38.33	8,815.90
1,910				61,174.27	32.028		73,210.30
330	CASEYS GENERAL STORES INC	CASY	03/24/09	8,728.50	26.45	25.69	8,477.70
340			03/30/09	9,169.12	26.968	25.69	8,734.60
350		SY	04/03/09	\$ 9,436.00	\$ 26.96	\$ 25.69	\$ 8,991.50
440			04/15/09	11,572.84	26.301	25.69	11,303.60
130			06/19/09	3,475.94	26.738	25.69	3,339.70
1,590				42,382.40	26.656		40,847.10
5,190	CENTERPOINT ENERGY INC	CNP	12/31/07	89,365.57	17.218	11.08	57,505.20
490			02/07/08	7,697.90	15.71	11.08	5,429.20
1,420			04/03/08	21,158.00	14.90	11.08	15,733.60
7,100				118,221.47	16.651		78,668.00
450	COMMERCIAL METALS CO	CMC	10/29/08	4,691.39	10.425	16.03	7,213.50
270			10/31/08	2,791.58	10.339	16.03	4,328.10
360			11/04/08	4,417.09	12.269	16.03	5,770.80
380			11/06/08	4,013.26	10.561	16.03	6,091.40
330			11/11/08	3,465.00	10.50	16.03	5,289.90
640			11/26/08	6,536.96	10.214	16.03	10,259.20
390			04/28/09	5,534.10	14.19	16.03	6,251.70
2,820				31,449.38	11.152		45,204.60
330	COMSTOCK RES INC NEW	CRK	12/31/07	11,256.20	34.109	33.05	10,906.50
1,110	DENBURY RES INC NEW (HOLDING COMPANY)	DNR	11/26/08	10,283.93	9.264	14.73	16,350.30
430			12/03/08	3,873.14	9.007	14.73	6,333.90
830			12/08/08	7,320.60	8.82	14.73	12,225.90
2,370				21,477.67	9.062		34,910.10
1,940	EMBARQ CORP	EQ	12/31/07	95,337.62	49.143	42.06	81,596.40
180			08/13/08	8,499.60	47.22	42.06	7,570.80
140			09/11/08	6,260.80	44.72	42.06	5,888.40
2,260				110,098.02	48.716		95,055.60
360	ENCORE ACQUISITION COMPANY	EAC	01/12/09	9,752.44	27.09	30.85	11,106.00
370			01/21/09	9,439.37	25.511	30.85	11,414.50
730				18,191.81	26.29		22,520.50
740	ENCORE WIRE CORPORATION	WIRE	02/12/08	12,423.78	16.788	21.35	15,799.00
360			02/29/08	6,130.80	17.03	21.35	7,686.00
720			04/24/08	15,910.49	22.097	21.35	15,372.00
760			06/30/08	16,403.76	21.583	21.35	16,226.00
580			09/11/08	10,548.23	18.186	21.35	12,383.00
3,160				61,417.06	19.436		67,466.00

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
1,010	FOOT LOCKER INC	FL	06/17/09	\$ 10,655.50	\$ 10.55	\$ 10.47	\$ 10,574.70
990			06/19/09	10,806.25	10.915	10.47	10,365.30
730			06/29/09	7,814.21	10.704	10.47	7,643.10
2,730				29,275.96	10.724		28,583.10
630	GRANITE CONSTRUCTION INC	GVA	07/31/08	20,153.95	31.99	33.28	20,966.40
890			08/04/08	27,458.01	30.851	33.28	29,619.20
160			09/23/08	6,044.80	37.78	33.28	5,324.80
200			05/28/09	7,100.00	35.50	33.28	6,656.00
1,880				60,756.76	32.317		62,566.40
1,730	HUDSON CITY BANCORP INC	HCBK	06/02/05	47,300.00	10.00	13.29	22,991.70
3,110			12/31/07	46,187.54	14.851	13.29	41,331.90
4,840				63,487.54	13.117		64,323.60
6,390	INVESTORS BANCORP INC	ISBC	12/31/07	90,108.03	14.101	9.20	58,788.00
460	JEFFERIES GROUP INC NEW	JEF	01/31/08	9,108.69	19.801	21.33	9,811.80
620			02/05/08	12,305.33	19.847	21.33	13,224.60
830			02/11/08	15,557.19	18.743	21.33	17,703.90
780			04/03/08	13,446.81	17.239	21.33	16,637.40
610			04/25/08	10,621.02	17.411	21.33	13,011.30
720			09/11/08	12,502.30	17.364	21.33	15,357.60
4,020				73,541.34	18.294		85,746.60
110	KAISER ALUMINUM CORP	KALU	10/29/08	3,223.00	29.30	35.91	3,950.10
110			11/04/08	3,960.00	36.00	35.91	3,950.10
200			11/10/08	6,200.00	31.00	35.91	7,182.00
430			06/05/09	15,284.65	35.545	35.91	15,441.30
850				28,667.65	33.727		30,523.50
2,500	LEUCADIA NATIONAL CORP	LUK	12/31/07	118,529.25	47.411	21.09	52,725.00
190			01/07/08	8,572.80	45.12	21.09	4,007.10
120			06/30/08	5,658.00	47.15	21.09	2,530.80
560			09/11/08	23,498.22	41.961	21.09	11,810.40
190			03/13/09	2,573.46	13.544	21.09	4,007.10
3,560				158,831.73	44.616		75,080.40
1,210	MENS WEARHOUSE INC	MW	09/05/08	27,064.68	22.367	19.18	23,207.80
430			09/11/08	10,242.73	23.82	19.18	8,247.40
600			09/22/08	13,917.18	23.195	19.18	11,508.00
190			09/23/08	\$ 4,265.41	\$ 22.449	\$ 19.18	\$ 3,644.20
2,430				55,490.00	22.835		46,607.40
780	MOLEX INC CL A	MOLXA	01/15/09	9,399.00	12.05	14.38	11,216.40
650			03/31/09	8,241.42	12.679	14.38	9,347.00
1,430				17,640.42	12.336		20,563.40
1,120	ONEOK INC NEW	OKE	04/24/08	54,886.61	49.005	29.49	33,028.80
390			06/30/08	18,998.50	48.714	29.49	11,501.10
220			07/21/08	10,036.00	45.618	29.49	6,487.80
260			08/14/08	11,171.32	42.966	29.49	7,667.40
290			11/25/08	8,036.48	27.712	29.49	8,552.10
2,280				103,128.91	45.232		67,237.20
1,200	OVERSEAS SHIPHOLDING GROUP INC	OSG	12/31/07	89,262.00	74.385	34.04	40,848.00
180			01/17/08	10,720.80	59.56	34.04	6,127.20
60			11/25/08	2,028.00	33.80	34.04	2,042.40
310			03/13/09	6,603.00	21.30	34.04	10,552.40
1,750				108,613.80	62.065		59,570.00
1,160	PLAINS ALL AMERN PIPELINE L P	PAA	12/31/07	60,024.08	51.744	42.55	49,358.00
220			03/26/08	10,611.66	48.234	42.55	9,361.00
1,380				70,635.74	51.185		58,719.00
900	PLUM CREEK TIMBER CO INC	PCL	10/22/96	2,007.50	26.75	29.78	26,802.00
45			11/28/06	1,040.46	38.59	29.78	1,340.10
70			03/02/07	2,721.36	39.16	29.78	2,084.60
950			12/31/07	43,783.98	46.088	29.78	28,291.00
260			02/07/08	10,575.81	40.676	29.78	7,742.80
120			09/11/08	5,869.20	48.91	29.78	3,573.60
200			05/27/09	6,660.00	33.30	29.78	5,956.00
2,545				95,351.81	37.466		75,790.10
310	SL GREEN REALTY CORP	SLG	05/02/08	30,742.45	99.169	22.94	7,111.40
290			05/05/08	28,780.73	99.243	22.94	6,652.60
110			06/30/08	9,182.75	83.479	22.94	2,523.40
90			07/28/08	7,387.20	82.08	22.94	2,064.60
110			09/25/08	7,402.41	67.294	22.94	2,523.40
220			03/13/09	2,633.36	11.969	22.94	5,046.80
200			06/10/09	4,814.00	24.07	22.94	4,588.00
1,330				90,942.90	68.378		30,510.20

FRED A & BARBARA M ERB FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
210	SCHNITZER STEEL INDS INC CLA A	SCHN	11/06/08	\$ 5,318.50	\$ 25.326	\$ 52.86	\$ 11,100.60
150			11/11/08	3,900.00	26.00	52.86	7,929.00
130			11/17/08	3,217.50	24.75	52.86	6,871.80
30			11/24/08	615.00	20.50	52.86	1,585.80
120			12/02/08	3,018.90	25.157	52.86	6,343.20
90			12/03/08	2,224.80	24.72	52.86	4,757.40
330			04/13/09	13,546.50	41.05	52.86	17,443.80
1,060				31,841.20	30.039		56,031.60
940	SOTHEBYS DELAWARE	B/D	11/25/08	8,376.15	8.91	14.11	13,263.40
1,040			12/12/08	11,014.74	10.591	14.11	14,674.40
1,980				19,390.88	9.793		27,937.80
2,250	TFS FINANCIAL CORP	TFSL	12/31/07	26,839.57	11.928	10.62	23,895.00
1,420	TRINITY INDUSTRIES INC	TRN	07/22/08	51,434.10	36.221	13.62	19,340.40
110			07/24/08	3,801.98	34.563	13.62	1,498.20
680			07/30/08	23,913.56	35.167	13.62	9,261.60
400			09/11/08	13,020.00	32.55	13.62	5,448.00
810			11/25/08	10,330.82	12.754	13.62	11,032.20
3,420				102,500.44	29.971		46,580.40
1,880	UMB FINANCIAL CORP	UMBF	12/31/07	72,439.40	38.531	38.01	71,458.80
120			09/11/08	6,365.21	53.043	38.01	4,561.20
90			06/04/09	3,546.00	39.40	38.01	3,420.90
2,090				82,350.61	39.402		79,440.90
1,420	VAIL RESORTS INC	MTN	12/31/07	76,567.26	53.92	26.82	38,084.40
190			01/17/08	7,947.70	41.83	26.82	5,095.80
140			07/23/08	5,858.48	41.848	26.82	3,754.80
90			09/19/08	3,737.58	41.528	26.82	2,413.80
140			04/09/09	3,640.00	26.00	26.82	3,754.80
1,980				87,751.02	49.368		53,103.60
3,600	WINN-DIXIE STORES INC	WINN	12/31/07	\$ 60,172.20	\$ 16.714	\$ 12.54	\$ 45,144.00
420			03/19/09	4,032.00	9.60	12.54	5,266.80
4,020				64,204.20	15.971		50,410.80
Total common stocks and options				\$ 2,545,541.87			\$ 2,127,642.60

Money fund

Number of shares	Description	Current value
187,940.85	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 187,940.85
Total money fund		\$ 187,940.85

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
1,134	UBS AG (NEW)	UBS	01/07/08	\$ 46,490.15	\$ 40.996	\$ 12.21	\$ 13,846.14
750			02/29/08	23,403.55	31.204	12.21	9,157.50
882			03/31/08	\$ 24,602.89	\$ 27.894	\$ 12.21	\$ 10,769.22
966			06/18/08	19,615.16		12.21	11,794.86
3,732				114,111.75	30.577		45,567.72
895	AEGON N V-ADR AMER REG-ADR	AEG	11/02/04	5,611.51	10.96	6.16	5,513.20
815			02/15/08	11,218.88	13.765	6.16	5,020.40
1,465			10/24/08	6,459.77	4.409	6.16	9,024.40
4,620			02/20/09	19,084.30	4.13	6.16	28,459.20
7,795				46,574.48	5.975		48,017.20
20	ALCATEL-LUCENT ADR	ALU	03/12/07	240.40	12.02	2.48	49.60
10			07/09/07	144.50	14.45	2.48	24.80
10			08/20/07	105.80	10.58	2.48	24.80
20,640			01/04/08	146,030.06	7.075	2.48	51,187.20
3,500			03/31/08	20,230.00	5.78	2.48	8,680.00
24,180	ALUMINA LTD SPONSORED ADR	AWC		166,750.76	6.896		59,966.40
705			10/12/04	4,163.49	16.51	4.60	3,243.00
270			10/19/04	4,210.11	15.59	4.60	1,242.00
280			08/03/06	5,466.76	19.63	4.60	1,288.00
240			10/27/06	4,928.66	20.54	4.60	1,104.00
3,810	ANGLOGOLD ASHANTI LTD ADR	AU	01/11/08	84,746.21	22.243	4.60	17,526.00
5,305				111,020.43	20.928		24,403.00
538			03/05/08	19,641.46	36.508	36.63	19,706.94
910			03/19/08	30,433.04	33.442	36.63	33,333.30
1,360			07/22/08	33,475.86	24.614	36.63	49,816.80
2,808	BP PLC SPONS ADR	BP		83,550.36	29.754		102,857.04
32			01/27/05	1,191.03	59.93	47.68	1,525.76
65			06/15/05	4,083.95	62.83	47.68	3,099.20
7			09/21/05	8,506.80	72.40	47.68	333.76
192			06/28/06	12,956.08	67.49	47.68	9,154.56
23			06/28/06	9,557.30	67.70	47.68	1,096.84
480			08/10/06	33,542.21	69.87	47.68	22,886.40
300			02/23/07	18,882.55	62.96	47.68	14,304.00
289			02/26/07	18,585.85	64.35	47.68	13,779.52
199			03/14/07	13,878.85	59.69	47.68	9,488.32
286			08/05/07	19,554.36	68.37	47.68	13,636.48
110			09/28/07	7,646.58	69.51	47.68	5,244.80

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
435	BP PLC SPONS ADR	BP	03/31/08	\$ 26,334.90	\$ 60.54	\$ 47.68	\$ 20,740.80
2,418				157,464.26	65.122		115,290.24
800	BARRICK GOLD CORP CAD	ABX	01/04/08	38,395.84	47.994	33.55	26,840.00
325			03/20/08	13,993.95	43.058	33.55	10,903.75
1,090			04/30/08	41,724.44	38.279	33.55	36,569.50
965			09/16/08	26,712.26	27.681	33.55	32,375.75
393			04/09/09	11,347.36	28.873	33.55	13,185.15
3,573				132,173.85	36.992		119,874.15
720	CAMECO CORP	CCJ	08/11/08	22,919.18	31.832	25.60	18,432.00
1,005			09/10/08	24,371.15	24.249	25.60	25,728.00
1,725				47,290.33	27.415		44,160.00
419	CENTRAIS ELETRICAS	EBRB	02/09/07	24,661.64	11.10	13.06	5,472.14
365	BRASILEIRAS SP ADR SA REP PFD		05/24/07	4,567.35	12.51	13.06	4,766.90
2,840			01/11/08	36,956.64	13.012	13.06	37,090.40
3,624				46,175.60	12.742		47,329.44
1,353	CENTRAIS ELETRICAS	EBR	01/11/08	17,791.95	13.15	14.58	19,726.74
	BRASILEIRAS SPON ADR						
3,430	DAI NIPPON PRGT LTD JAPAN	DNPLY	01/11/08	49,422.18	14.408	13.59	46,613.70
	SPONS ADR						
116	DAIWA HOUSE INDUSTRIES ADR	DWAHY	02/13/08	12,174.57	104.953	107.00	12,412.00
219	-USD-		03/07/08	20,932.61	95.582	107.00	23,433.00
255			09/03/08	23,711.56	92.986	107.00	27,285.00
590				56,818.74	96.303		63,130.00
203	FUJIFILM HLDGS CORP-JPY	FUJI	10/11/04	16,985.23	34.41	31.70	6,435.10
151			10/15/04	5,489.87	34.37	31.70	4,786.70
161			05/24/05	5,109.43	31.74	31.70	5,103.70
211			09/07/05	6,988.53	33.121	31.70	6,688.70
61			01/31/06	2,058.09	24.394	31.70	1,933.70
756			03/22/06	24,371.25	32.24	31.70	23,965.20
41			06/28/06	4,321.43	32.23	31.70	1,299.70
1,985			01/04/08	81,670.24	41.143	31.70	62,924.50
396			03/05/08	14,539.69	36.716	31.70	12,553.20
3,965				148,273.76	37.396		125,690.50
1,102	GOLD FIELDS LTD SPONS ADR	GFI	02/01/08	15,510.65	14.075	12.05	13,279.10
2,160			02/05/08	30,001.10	13.889	12.05	26,028.00
175			04/08/08	13,523.06	13.869	12.05	11,748.75
2,345			05/22/08	\$ 33,282.82	\$ 14.193	\$ 12.05	\$ 28,257.25
6,582				92,317.63	14.026		79,313.10
167	HACHIJUNI BANK LTD-JPY	HACBY	06/20/08	10,823.87	64.813	55.96	9,345.32
393	ADR		07/09/08	24,264.76	61.742	55.96	21,992.28
560				35,088.63	62.658		31,337.60
905	IMPALA PLATINUM HOLDINGS	IMPUY	09/02/08	22,969.17	25.38	22.11	20,009.55
840	LTD SPONSORED ADR		09/05/08	20,634.18	24.564	22.11	18,572.40
520			03/12/09	7,202.00	13.85	22.11	11,497.20
2,265				50,805.35	22.431		50,079.15
741	IVANHOE MINES LIMITED-CAD	IVN	05/31/06	5,023.98	6.78	5.60	4,149.60
2,985			01/04/08	32,232.93	10.798	5.60	16,716.00
995			03/20/08	9,654.98	9.703	5.60	5,572.00
4,721				46,911.89	9.937		26,437.60
180	KT CORP SPONSORED ADR	KTC	05/30/07	4,248.49	23.602	14.36	2,584.80
665			09/06/07	15,667.53	23.56	14.36	9,549.40
1,270			01/04/08	32,282.26	25.419	14.36	18,237.20
525			05/16/08	11,992.89	22.843	14.36	7,539.00
2,640				64,181.17	24.315		37,810.40
369	KAO CORP-JPY	KCRPY	04/09/09	74,649.36	202.301	218.00	80,442.00
79	SPONS ADR		05/18/09	16,416.40	207.802	218.00	17,222.00
448				81,065.76	203.272		97,664.00
637	KOREA ELEC PWR CORP SP ADR	KEP	10/11/04	6,905.08	10.84	11.50	7,325.50
72			10/14/04	758.16	10.53	11.50	828.00
532			10/15/04	5,655.16	10.63	11.50	6,118.00
110			06/15/05	1,798.50	16.35	11.50	1,265.00
27			06/28/06	503.17	18.71	11.50	310.50
301			10/06/06	5,967.17	19.82	11.50	3,461.50
304			10/25/06	5,999.44	19.74	11.50	3,496.00
945			09/06/07	21,013.87	22.236	11.50	10,867.50
3,020			01/04/08	59,424.24	19.676	11.50	34,730.00
37 8291	Reinvestments to date			624.74	16.514	11.50	435.03
5,985 8291				108,651.53	18.151		68,837.03
500	MAGNA INTERNATIONAL CL A	MGA	03/31/08	36,321.15	72.642	42.24	21,120.00
237			06/05/08	16,476.15	69.519	42.24	10,010.88
359			06/23/08	23,427.51	65.257	42.24	15,164.16

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
645	MAGNA INTERNATIONAL CL A	MGA	07/15/08	\$ 35,557.75	\$ 55.128	\$ 42.24	\$ 27,244.80
1,741				111,782.56	64.206		73,539.84
4,620	MITSUI SUMITOMO INS GROUP HLDGS INC ADR	MSIGY	01/11/08	76,222.30	16.498	12.89	59,551.80
102	NEWCREST MINING LTD SPON ADR	NCMGY	10/27/06	17,915.58	17.56	24.15	2,463.30
360			01/11/08	12,308.40	34.19	24.15	8,694.00
1,160			08/13/08	24,512.42	21.131	24.15	28,014.00
1,622				38,612.38	23.805		39,171.30
7	NEWMONT MINING CORP	NEM	01/22/07	303,104.00	43.30	40.87	286.09
4			04/09/07	175.40	43.85	40.87	163.48
486			06/14/07	19,432.22	39.98	40.87	19,862.82
245			06/15/07	9,876.10	40.31	40.87	10,013.15
259			06/25/07	10,368.30	39.14	40.87	10,585.33
10			07/02/07	397.94	39.794	40.87	408.70
10			07/09/07	422.62	42.262	40.87	408.70
344			08/16/07	13,410.53	38.98	40.87	14,059.28
840			01/04/08	44,325.71	52.768	40.87	34,330.80
2,205				98,478.92	44.662		90,118.35
962	NEXEN INC	NXY	01/04/08	32,312.33	33.588	21.65	20,827.30
550			08/07/08	16,593.23	30.169	21.65	11,907.50
1,245			02/02/09	17,713.36	14.227	21.65	26,954.25
2,757				66,618.92	24.164		59,689.05
4,552	NIPPON TEL & TEL SPON ADR	NTT	01/04/08	109,110.99	23.969	20.35	92,633.20
920			03/31/08	19,991.60	21.73	20.35	18,722.00
1,075			04/14/09	20,792.33	19.341	20.35	21,876.25
6,547				149,894.92	22.895		133,231.45
1,094	NOKIA CORP SPONSORED ADR	NOK	02/02/09	13,220.33	12.084	14.58	15,950.52
1,336			02/03/09	16,159.19	12.095	14.58	19,478.88
1,050			02/20/09	11,032.25	10.506	14.58	15,309.00
3,480				40,411.77	11.613		50,738.40
1,620	NOVARTIS AG ADR	NVS	02/13/09	69,496.54	42.899	40.79	66,079.80
710			04/13/09	26,570.54	37.423	40.79	28,960.90
640			05/08/09	24,350.98	38.048	40.79	26,105.60
2,970				120,418.08	40.545		121,146.30
286	PANASONIC CORP ADR	PC	10/11/04	5,102.90	14.06	13.39	3,829.54
393			10/15/04	5,440.61	13.84	13.39	5,262.27
342			08/17/07	6,024.50	17.62	13.39	4,579.38
645			09/11/07	14,067.68	17.16	13.39	8,636.55
2,055			01/04/08	40,597.96	19.755	13.39	27,516.45
3,721				67,151.65	18.047		49,824.19
2,799	PROMISE CO LTD-UNSPON ADR	PMSEY	08/28/08	31,700.08	11.325	6.36	17,801.64
700	ROHM CO LTD-JPY	ROHCY	01/16/09	17,398.78	24.855	36.00	25,200.00
625			02/05/09	15,726.00	25.161	36.00	22,500.00
1,325				33,124.78	25.00		47,700.00
466	ROYAL DUTCH SHELL PLC ADR	RDSB	10/11/04	24,953.41	53.55	50.86	23,700.76
76 0476	CL B		10/14/04	4,024.70	52.929	50.86	3,867.78
92			10/15/04	4,848.95	52.71	50.86	4,679.12
68 9524			06/15/05	4,365.92	63.324	50.86	3,506.92
95			03/03/06	6,163.76	64.88	50.86	4,831.70
22			06/28/06	1,482.36	67.38	50.86	1,118.92
105			10/25/06	7,301.70	69.54	50.86	5,340.30
85			02/27/07	5,779.35	67.99	50.86	4,323.10
735			01/04/08	61,784.25	84.06	50.86	37,382.10
276			02/14/08	19,414.36	70.341	50.86	14,037.36
2,021				140,120.76	69.332		102,788.06
1,025	SK TELECOM LTD SPON ADR	SKM	02/19/08	23,204.98	22.639	15.15	15,528.75
755			04/23/08	16,579.80	21.96	15.15	11,438.25
565			06/04/08	12,427.51	21.995	15.15	8,559.75
1,915			04/14/09	31,163.56	16.273	15.15	29,012.25
2,910			05/21/09	46,197.41	15.875	15.15	44,086.50
7,170				129,573.26	18.072		108,625.50
348	SANOFI-AVENTIS SPONS ADR	SNY	09/24/07	14,797.06	42.52	29.49	10,262.52
373			10/02/07	15,833.70	42.45	29.49	10,999.77
225			01/04/08	10,162.69	45.167	29.49	6,635.25
650			04/08/08	24,972.74	38.419	29.49	19,168.50
385			04/14/08	14,679.32	38.128	29.49	11,353.65
930			05/21/08	34,725.27	37.339	29.49	27,425.70
458			08/01/08	16,189.61	35.348	29.49	13,508.42
3,369				131,360.39	38.991		99,351.81

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
11,816	SEGA SAMMY HLDGS INC-USD	SGAMY	01/07/08	\$ 38,203.49	\$ 3.233	\$ 3.16	\$ 37,338.56
2,944	SPONSORED ADR		01/08/08	9,539.15	3.24	3.16	9,303.04
14,760				47,742.64	3.235		46,641.60
3,992	SEKISUI HOUSE UNSPONS ADR	SKHSY	01/11/08	42,815.00	10.725	10.06	40,159.52
2,190			03/10/08	19,556.92	8.93	10.06	22,031.40
6,182				62,371.82	10.089		62,190.92
141	SEVEN & I HLDGS CO LTD-JPY	SVNDY	12/26/08	8,888.99	63.042	47.00	8,627.00
318			01/07/09	18,767.63	59.017	47.00	14,946.00
525			01/08/09	31,063.73	59.169	47.00	24,675.00
337			02/19/09	16,429.32	48.751	47.00	15,839.00
180			03/31/09	7,894.35	43.857	47.00	8,460.00
605			06/05/09	28,620.01	47.305	47.00	28,435.00
2,106				111,664.03	53.022		98,982.00
230	SHISEIDO LTD SPONSORED ADR	SSDOY	10/12/04	3,004.65	13.07	16.20	3,726.00
444			10/19/04	5,707.62	12.86	16.20	7,192.80
277			05/24/05	13,370.34	12.17	16.20	4,487.40
386			10/27/06	17,601.31	19.69	16.20	6,253.20
1,840			01/11/08	43,516.00	23.65	16.20	29,808.00
1,285			12/18/08	27,122.11	21.106	16.20	20,817.00
1,230			04/01/09	17,932.17	14.579	16.20	19,926.00
5,692				108,254.50	19.019		92,210.40
690	SIEMENS A G SPONS ADR	SI	09/29/08	64,370.72	93.29	69.19	47,741.10
433			10/24/08	21,810.82	50.371	69.19	29,959.27
1,123				86,181.54	76.742		77,700.37
2,045	SOCIETE GENERALE SPON ADR	SCGLY	10/20/08	23,153.49	11.322	10.88	22,249.60
2,060			01/16/09	17,428.42	8.46	10.88	22,412.80
4,105				40,581.91	9.886		44,662.40
3,776	STORA ENSO OYJ ADR	SEOAY	01/11/08	55,644.27	14.736	5.25	19,824.00
1,525			03/31/08	17,537.50	11.50	5.25	8,006.25
1,300			04/22/08	15,750.41	12.115	5.25	6,825.00
5,840			08/04/08	53,222.84	9.113	5.25	30,660.00
12,441				142,155.02	11.426		65,315.25
3,610	SUMITOMO TRUST & BANKING	STBUY	01/11/08	24,836.08	6.879	5.32	19,205.20
3,630	CO LT-JPY SPONS ADR		03/10/08	23,555.07	6.489	5.32	19,311.60
700		BUY	09/17/08	\$ 4,206.72	\$ 6.009	\$ 5.32	\$ 3,724.00
7,940				52,597.87	6.624		42,240.80
55	SUNCOR ENERGY INC	SU	10/25/06	2,158.20	39.24	30.34	1,668.70
158			01/17/08	7,200.58	45.573	30.34	4,793.72
432			07/23/08	23,253.44	53.827	30.34	13,106.88
1,240			01/28/09	25,433.27	20.51	30.34	37,621.60
1,885				58,045.49	30.793		57,190.90
75	SWISSCOM AG SPONS ADR	SCMWY	10/12/04	2,565.19	34.20	30.65	2,298.75
149			10/19/04	4,531.90	35.68	30.65	4,566.85
268			12/14/05	8,676.47	32.37	30.65	8,214.20
285			10/27/06	9,979.79	35.02	30.65	8,735.25
61			06/08/07	2,061.53	33.80	30.65	1,869.65
2,190			01/11/08	84,862.50	38.75	30.65	67,123.50
3,028				113,462.36	37.471		92,808.20
74	TDK CORP AMER DEPOSIT SHS	TTDKY	07/07/08	4,423.06	59.771	46.52	3,442.43
377			07/29/08	23,007.18	61.027	46.52	17,538.04
790			10/23/08	26,066.60	32.995	46.52	36,750.80
590			12/12/08	19,635.91	33.281	46.52	27,446.80
1,831				73,132.75	39.941		85,178.12
1,009	TNT N V SPONSORED ADR-USD	TNTTY	04/01/09	16,576.83	16.439	19.50	19,675.50
364	TECHNIP ADR	TKPPY	09/08/08	25,957.90	71.312	49.14	17,886.96
910			11/21/08	19,741.36	21.693	49.14	44,717.40
1,274				45,699.26	35.871		62,604.36
877	TELECOM ITALIA S.P.A	TIA	10/12/04	20,781.56	23.67	9.82	8,612.14
164	ADR (NEW) REPSTG SVG SHS		10/19/04	2,994.58	24.36	9.82	1,610.48
160			11/21/05	3,693.66	23.09	9.82	1,571.20
77			11/22/05	1,786.12	23.20	9.82	756.14
97			11/23/05	2,322.43	23.94	9.82	952.54
286			11/25/05	6,780.57	23.71	9.82	2,808.52
503			10/27/06	12,430.79	24.71	9.82	4,939.46
4,220			01/14/08	97,055.78	22.999	9.82	41,440.40
2,405			03/31/08	39,701.26	16.507	9.82	23,617.10
430			05/06/08	7,061.46	16.422	9.82	4,222.60
9,219				195,588.21	21.216		90,530.58
2,980	TOPPAN PRTG LTD ADR	TONPY	01/15/08	147,137.50	49.375	49.25	146,765.00

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
574.8524	UNITED UTILS GROUP PLC-GBP	UUGRY	10/11/04	\$ 15,164.21	\$ 26.381	\$ 16.45	\$ 9,456.32
163.802			10/15/04	4,337.17	26.48	16.45	2,694.54
9.2718			08/05/05	272.62	29.406	16.45	152.52
84.219			08/08/05	2,492.44	29.597	16.45	1,385.40
169.9832			10/27/06	5,921.71	34.84	16.45	2,796.22
21.8716			02/20/08	765.62	35.008	16.45	359.79
1.235			10/23/08	25,425.93	20.587	16.45	20,315.75
1,735			12/17/08	31,561.91	18.191	16.45	28,540.75
3,994				85,941.61	21.518		65,701.29
715	VODAFONE GROUP PLC SPONS	VOD	12/11/06	19,383.65	27.11	19.49	13,935.35
550	ADR NEW		01/17/07	16,120.50	29.31	19.49	10,719.50
1,410			04/18/07	39,549.51	28.04	19.49	27,480.90
990			09/25/08	22,324.60	22.55	19.49	19,295.10
2,055			11/10/08	34,368.23	16.724	19.49	40,051.95
5,720				131,746.49	23.033		111,482.80
286	WACOAL CORP ADR	WACLY	10/12/04	14,363.49	50.22	62.13	17,769.18
105			10/19/04	35,245.17	49.95	62.13	6,523.65
720			01/14/08	47,603.38	66.115	62.13	44,733.60
1,111				67,212.04	60.497		69,026.43
650	WOLTERS KLUWER N V SP ADR	WTKWY	02/24/09	10,585.77	16.285	17.44	11,336.00
302			02/25/09	4,801.71	15.899	17.44	5,266.88
1,165			04/29/09	19,356.71	16.615	17.44	20,317.60
995			06/04/09	19,316.03	19.413	17.44	17,352.80
1,415			06/15/09	23,967.55	16.938	17.44	24,677.60
4,527				78,027.77	17.236		78,950.88
Total common stocks and options				\$ 4,566,041.98			\$ 3,717,340.50
278.3753	CURRENCYSHARES EURO TRUST	FXE	01/04/08	\$ 41,170.29	\$ 147.894	\$ 140.33	\$ 39,064.41
	Equity portfolio						
Total closed end fund equity allocation							\$ 39,064.41
Total exchange traded funds and closed end funds				\$ 41,170.29			\$ 39,064.41

Money fund

Number of shares	Description	Current value
210,624.99	WESTERN ASSET MONEY MARKET FUND CLASS A	\$ 210,624.99
Total money fund		\$ 210,624.99

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
600	AT&T INC	T	11/01/95	\$ 3,504.02	\$ 5.84	\$ 24.84	\$ 14,904.00
170			08/02/05	4,215.59	24.80	24.84	4,222.80

FRED A & BARBARA M ERB FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
775	AT&T INC	T	12/07/05	\$ 19,362.06	\$ 24.983	\$ 24.84	\$ 19,251.00
1,100			03/13/06	29,914.50	27.19	24.84	27,324.00
350			11/14/06	11,546.50	32.99	24.84	8,694.00
163			01/08/07	5,517.20	33.847	24.84	4,048.92
152			01/09/07	5,160.73	33.852	24.84	3,775.68
101			01/10/07	3,452.18	34.18	24.84	2,508.84
24			01/11/07	816.00	34.00	24.84	596.16
86			01/22/07	3,016.02	35.07	24.84	2,136.24
48			07/27/07	1,898.75	39.557	24.84	1,192.32
54			08/10/07	2,093.61	38.77	24.84	1,341.36
75			09/06/07	2,976.38	39.685	24.84	1,863.00
57			10/03/07	2,386.71	41.872	24.84	1,415.88
600			11/20/08	15,405.00	25.675	24.84	14,904.00
4,355				111,265.25	25.549		108,178.20
2,700	ALLSTATE CORP	ALL	12/31/07	142,018.92	52.599	24.40	65,880.00
500			03/31/08	24,025.00	48.05	24.40	12,200.00
800			11/13/08	20,348.72	25.435	24.40	19,520.00
1,900			11/20/08	36,356.31	19.134	24.40	46,360.00
5,900				222,748.95	37.754		143,960.00
83	ALTRIA GROUP INC	MO	09/25/06	14,983.30	17.967	16.39	1,360.37
266			09/26/06	4,674.31	17.572	16.39	4,359.74
175			11/14/06	3,292.68	18.815	16.39	2,868.25
90			01/19/07	1,824.05	20.267	16.39	1,475.10
41			01/22/07	828.19	20.199	16.39	671.99
8			03/30/07	162.15	20.268	16.39	131.12
10			04/13/07	212.13	21.213	16.39	163.90
30			04/19/07	635.24	21.174	16.39	491.70
125			04/23/07	2,651.21	21.209	16.39	2,048.75
50			06/13/07	1,068.09	21.361	16.39	819.50
190			06/20/07	4,031.76	21.219	16.39	3,114.10
694			08/31/07	14,700.12	21.181	16.39	11,374.66
66			08/31/07	1,397.89	21.181	16.39	1,081.74
125			09/06/07	2,600.12	20.80	16.39	2,048.75
118			10/02/07	2,519.21	21.349	16.39	1,934.02
16			10/02/07	341.59	21.349	16.39	262.24
2,195			04/10/08	\$ 47,533.60	\$ 21.655	\$ 16.39	\$ 35,976.05
1,405			04/11/08	29,986.63	21.342	16.39	23,027.85
1,800			04/15/08	38,732.76	21.518	16.39	29,502.00
1,000			03/04/09	14,693.20	14.693	16.39	16,390.00
450			03/10/09	7,278.57	16.174	16.39	7,375.50
2,100			03/11/09	34,449.87	16.404	16.39	34,419.00
1,800			03/13/09	29,613.60	16.452	16.39	29,502.00
12,837				244,718.37	19.064		210,398.43
200	AMEREN CORP	AEE	08/28/07	10,017.62	50.088	24.89	4,978.00
50			09/06/07	2,541.00	50.82	24.89	1,244.50
70			09/11/07	3,547.03	50.586	24.89	1,742.30
130			09/14/07	6,752.94	51.945	24.89	3,235.70
130			09/26/07	6,882.53	52.942	24.89	3,235.70
95			09/27/07	5,041.59	53.069	24.89	2,364.55
1,900			12/31/07	103,128.01	54.277	24.89	47,291.00
1,000			03/31/08	43,930.00	43.93	24.89	24,890.00
3,575				181,834.72	50.863		88,981.75
2,100	ANNALY CAPITAL MANAGEMENT INC	NLY	06/27/08	32,434.71	15.445	15.14	31,794.00
380			06/30/08	5,955.93	15.673	15.14	5,753.20
2,300			07/08/08	35,158.49	15.286	15.14	34,822.00
2,600			07/16/08	37,078.86	14.261	15.14	39,364.00
2,400			07/17/08	34,961.04	14.567	15.14	36,336.00
1,300			03/18/09	18,503.42	14.233	15.14	19,682.00
2,300			03/24/09	32,968.43	14.334	15.14	34,822.00
2,000			04/03/09	28,240.80	14.12	15.14	30,280.00
15,380				225,301.68	14.649		222,853.20
435	BECTON DICKINSON & CO	BDX	05/22/09	28,740.84	66.07	71.31	31,019.85
1,200			05/26/09	80,349.84	66.958	71.31	85,572.00
50			05/29/09	3,358.94	67.178	71.31	3,565.50
100			06/01/09	6,802.67	68.026	71.31	7,131.00
1,785				119,252.29	68.808		127,288.35
600	BOEING CO	BA	08/06/08	38,958.54	64.93	42.50	25,500.00
500			08/08/08	34,120.55	68.241	42.50	21,250.00
600			08/12/08	39,625.08	66.041	42.50	25,500.00
600			08/14/08	39,086.10	65.143	42.50	25,500.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
600	BOEING CO	BA	11/20/08	\$ 23,440.80	\$ 39.068	\$ 42.50	\$ 25,500.00
700			01/30/09	29,086.05	41.551	42.50	29,750.00
1,200			02/03/09	49,926.60	41.605	42.50	51,000.00
1,200			02/06/09	51,548.64	42.957	42.50	51,000.00
6,000				305,792.38 ✓	50.965		255,000.00
300	CARDINAL HEALTH INC	CAH	02/19/09	10,862.85	36.209	30.55	9,165.00
500			02/20/09	18,014.85	36.029	30.55	15,275.00
700			02/25/09	24,387.93	34.839	30.55	21,385.00
900			03/03/09	27,853.02	30.947	30.55	27,495.00
750			03/10/09	23,426.93	31.235	30.55	22,912.50
3,150				104,545.58 ✓	33.189		96,232.50
183	CHEVRON CORP	CVX	11/29/05	10,528.41	57.532	66.25	12,123.75
65			12/06/05	13,924.99	60.37	66.25	4,306.25
166			06/28/06	10,123.02	60.97	66.25	10,997.50
96			09/06/06	16,357.12	68.22	66.25	6,360.00
100			11/06/06	16,952.75	69.527	66.25	6,625.00
40			11/10/06	27,833.68	69.597	66.25	2,650.00
370			11/13/06	26,018.77	70.321	66.25	24,512.50
200			11/14/06	13,072.00	70.36	66.25	13,250.00
119			01/22/07	8,493.03 ✓	71.37	66.25	7,883.75
200			03/31/08	16,934.00	84.67	66.25	13,250.00
1,539				106,185.18 ✓	68.996		101,958.75
200	CONOCOPHILLIPS	COP	04/01/87	1,695.00 ✓	8.475	42.06	8,412.00
284			02/13/06	11,411.00	60.25	42.06	11,945.04
100			02/17/06	16,085.68	60.856	42.06	4,206.00
145			02/21/06	19,039.80	62.34	42.06	6,098.70
75			02/22/06	24,633.12	61.774	42.06	3,154.50
75			02/28/06	15,562.84	60.837	42.06	3,154.50
100			03/01/06	16,653.11	61.653	42.06	4,206.00
72			06/28/06	15,595.76	63.83	42.06	3,028.32
225			11/14/06	14,294.25	63.53	42.06	9,463.50
400			01/24/07	12,544.00	64.87	42.06	16,824.00
100			01/24/07	16,486.00	64.88	42.06	4,206.00
300			03/31/08	22,770.00	75.90	42.06	12,618.00
400		P	11/20/08	\$ 17,872.00	\$ 44.68	\$ 42.06	\$ 16,824.00
2,476				141,260.32 ✓	57.052		104,140.56
150	DIAMOND OFFSHORE DRILLING INC	DO	01/07/08	20,099.80	133.998	83.05	12,457.50
100			01/09/08	13,009.42	130.094	83.05	8,305.00
200			03/31/08	23,049.22	115.246	83.05	16,610.00
300			11/20/08	19,567.50	65.225	83.05	24,915.00
800			01/12/09	46,596.64	58.245	83.05	66,440.00
1,550				122,322.58 ✓	78.818		128,727.50
135	R R DONNELLEY & SONS CO	RRD	01/24/06	4,314.79	31.961	11.62	1,568.70
35			01/26/06	1,133.36	32.381	11.62	406.70
5			01/27/06	2,634.00	32.62	11.62	58.10
45			03/31/06	1,472.31	32.718	11.62	522.90
5			04/04/06	1,665.58	33.316	11.62	58.10
40			04/07/06	1,325.42	33.135	11.62	464.80
55			04/11/06	1,813.80	32.978	11.62	639.10
5			04/12/06	1,651.74	33.034	11.62	58.10
55			04/28/06	1,841.15	33.475	11.62	639.10
20			05/01/06	1,678.88	33.944	11.62	232.40
20			05/05/06	1,672.87	33.643	11.62	232.40
30			05/08/06	1,003.46	33.448	11.62	348.60
50			05/09/06	1,670.76	33.415	11.62	581.00
20			05/18/06	1,668.18	33.409	11.62	232.40
30			05/19/06	1,007.69	33.589	11.62	348.60
100			06/06/06	3,123.12	31.231	11.62	1,162.00
425			11/14/06	14,341.53	34.921	11.62	4,938.50
250			09/06/07	19,060.00	36.24	11.62	2,905.00
2,400			12/31/07	90,662.64	37.776	11.62	27,888.00
400			01/09/08	14,147.44	35.368	11.62	4,648.00
1,100			03/31/08	33,088.00	30.08	11.62	12,782.00
4,600			11/20/08	49,586.16	10.779	11.62	53,452.00
3,400			03/24/09	26,689.32	7.849	11.62	39,508.00
13,225				259,295.71 ✓	19.606		153,674.50
1,000	EDISON INTERNATIONAL	EIX	03/04/09	25,046.40	25.046	31.46	31,460.00
900			03/10/09	22,247.10	24.719	31.46	28,314.00
800			03/17/09	22,528.08	28.16	31.46	25,168.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
1,000	EDISON INTERNATIONAL	EIX	03/20/09	\$ 28,998.60	\$ 28.998	\$ 31.46	\$ 31,460.00
3,700				98,820.18 ✓	26.708		116,402.00
585	EMBARQ CORP	EQ	02/20/09	20,133.71	34.416	42.06	24,605.10
200			02/23/09	6,799.30	33.996	42.06	8,412.00
700			03/02/09	23,618.63	33.74	42.06	29,442.00
330			03/04/09	11,299.43	34.24	42.06	13,879.80
400			03/05/09	13,508.20	33.77	42.06	16,824.00
215			03/12/09	7,526.89	35.008	42.06	9,042.90
565			03/13/09	18,866.37	33.391	42.06	23,763.90
2,995				101,752.53 ✓	33.974		123,969.70
25	ENCANA CORP-CAD	ECA	08/25/08	1,779.23	71.169	49.47	1,236.75
75			08/26/08	5,473.60	72.981	49.47	3,710.25
500			09/02/08	35,347.55	70.695	49.47	24,735.00
600			09/08/08	40,889.16	68.148	49.47	29,682.00
600			09/15/08	39,053.46	65.089	49.47	29,682.00
600			11/20/08	22,536.96	37.561	49.47	29,682.00
2,400				145,079.96 ✓	60.45		118,728.00
52	GLAXOSMITHKLINE PLC SP ADR	GSK	11/27/02	2,008.24	38.62	35.34	1,837.68
381			06/04/04	16,049.24	42.12	35.34	13,464.54
65			10/14/04	2,676.05	41.17	35.34	2,297.10
20			10/26/04	3,836.60	41.83	35.34	706.80
100			06/15/05	4,872.00	48.72	35.34	3,534.00
29			06/28/06	1,552.37	53.53	35.34	1,024.86
60			12/12/06	3,731.12	52.885	35.34	2,120.40
4,900			12/31/07	247,259.39	50.461	35.34	173,166.00
1,600			03/31/08	67,712.00	42.32	35.34	56,544.00
7,207				346,139.01 ✓	48.028		254,695.38
600	HALLIBURTON CO HOLDINGS CO	HAL	01/11/08	21,632.64	36.054	20.70	12,420.00
1,200			01/23/08	36,887.64	30.739	20.70	24,840.00
1,300			01/25/08	43,705.74	33.619	20.70	26,910.00
2,800			11/20/08	41,682.48	14.886	20.70	57,960.00
5,900				143,908.50 ✓	24.391		122,130.00
480	HARRIS CORP-DELAWARE-	HRS	01/20/09	19,416.53	40.451	28.36	13,612.80
320			01/21/09	13,312.80	41.602	28.36	9,075.20
700			01/28/09	31,268.37	44.669	28.36	19,852.00
700			02/09/09	\$ 30,744.28	\$ 43.92	\$ 28.36	\$ 19,852.00
630			02/17/09	25,745.01	40.865	28.36	17,866.80
800			03/24/09	23,020.80	28.776	28.36	22,688.00
3,630				143,507.79 ✓	39.534		102,946.80
700	HOME DEPOT INC	HD	01/16/08	18,156.11	25.937	23.63	16,541.00
900			01/18/08	24,415.29	27.128	23.63	21,267.00
100			01/23/08	2,768.67	27.686	23.63	2,363.00
1,000			01/24/08	29,409.40	29.409	23.63	23,630.00
1,800			03/31/08	49,968.00	27.76	23.63	42,534.00
4,500				124,717.47 ✓	27.715		106,335.00
300	INTL BUSINESS MACHINES CORP	IBM	04/02/09	29,755.41	99.184	104.42	31,326.00
200			04/07/09	19,827.56	99.137	104.42	20,884.00
321			04/15/09	31,464.26	98.019	104.42	33,518.82
249			04/23/09	25,185.75	101.147	104.42	26,000.58
1,070				106,232.98 ✓	99.283		111,729.40
300	JPMORGAN CHASE & CO	JPM	03/30/95	3,701.24	12.337	34.11	10,233.00
380			05/27/04	14,814.06	37.13	34.11	12,961.80
296			10/13/04	11,615.04	39.24	34.11	10,096.56
185			12/03/04	5,090.16	38.325	34.11	6,310.35
270			01/28/05	9,976.50	36.95	34.11	9,209.70
400			08/25/05	13,866.00	34.54	34.11	13,644.00
500			11/29/05	19,470.00	38.94	34.11	17,055.00
124			06/28/06	5,082.76	40.99	34.11	4,229.64
136			01/22/07	6,771.44	49.79	34.11	4,638.96
1,000			08/14/07	43,260.00	43.26	34.11	34,110.00
90			09/28/07	4,118.76	45.76	34.11	3,069.90
700			11/20/08	17,538.50	25.055	34.11	23,877.00
4,381				156,601.46 ✓	35.746		149,435.91
1,290	JOHNSON & JOHNSON	JNJ	05/04/09	68,726.56	53.276	56.80	73,272.00
800			05/15/09	44,231.84	55.289	56.80	45,440.00
2,090				112,958.40 ✓	54.047		118,712.00
1,300	KIMBERLY CLARK CORP	KMB	12/31/07	90,703.47	69.771	52.43	68,159.00
400			03/31/08	25,742.52	64.356	52.43	20,972.00
300			11/20/08	16,914.00	56.38	52.43	15,729.00
2,000				133,359.99 ✓	66.68		104,860.00

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
3,211	KRAFT FOODS INC CLASS A	KFT	12/31/07	\$ 105,192.36	\$ 32.76	\$ 25.34	\$ 81,366.74
400			01/09/08	12,696.00	31.74	25.34	10,136.00
600			11/20/08	15,551.64	25.919	25.34	15,204.00
4,211				133,440.00 ✓	31.688		106,706.74
340	MARATHON OIL CORP	MRO	03/06/06	10,959.50	35.175	30.13	10,244.20
662			09/06/06	26,685.23	40.31	30.13	19,946.06
350			11/14/06	15,569.16	44.483	30.13	10,545.50
130			01/22/07	5,681.00	43.70	30.13	3,916.90
900			03/31/08	40,728.06	45.253	30.13	27,117.00
1,600			11/20/08	34,306.40	21.441	30.13	48,208.00
3,982				134,929.35 ✓	33.885		119,877.66
100	MATTEL INC DE	MAT	11/30/05	16,552.24	16.552	16.05	1,605.00
475			12/01/05	7,742.60	16.30	16.05	7,623.75
155			12/05/05	2,506.95	16.173	16.05	2,487.75
130			12/09/05	32,139.54	16.458	16.05	2,086.50
340			12/13/05	5,662.84	16.655	16.05	5,457.00
6,300			12/31/07	119,548.17	18.975	16.05	101,115.00
1,100			01/09/08	18,838.16	17.125	16.05	17,655.00
800			11/20/08	9,599.20	11.999	16.05	12,840.00
9,400				167,692.80 ✓	17.84		150,870.00
900	MEDTRONIC INC	MDT	02/17/09	31,233.96	34.704	34.89	31,401.00
700			02/20/09	23,802.45	34.003	34.89	24,423.00
700			02/24/09	24,190.95	34.558	34.89	24,423.00
1,100			02/26/09	36,045.13	32.768	34.89	38,379.00
3,400				115,272.49 ✓	33.904		118,626.00
310	METLIFE INC	MET	04/23/09	8,659.45	27.933	30.01	9,303.10
700			04/24/09	20,118.35	28.74	30.01	21,007.00
3,120			05/04/09	85,533.24	27.414	30.01	93,831.20
4,130				114,311.04 ✓	27.678		123,941.30
1,200	MICROSOFT CORP	MSFT	10/21/08	29,192.76	24.327	23.77	28,524.00
1,100			10/28/08	24,027.08	21.842	23.77	26,147.00
1,400			11/03/08	31,883.04	22.773	23.77	33,278.00
1,300			11/11/08	27,189.50	20.915	23.77	30,901.00
1,000			11/20/08	18,337.10	18.337	23.77	23,770.00
6,000				130,629.48 ✓	21.772		142,620.00
2,800	NEW YORK COMMUNITY BANCORP	NYB	01/20/09	\$ 35,401.24	\$ 12.643	\$ 10.69	\$ 29,932.00
1,570			01/26/09	19,734.59	12.569	10.69	16,783.30
930			01/27/09	10,570.94	11.366	10.69	9,941.70
1,090			01/28/09	14,204.99	13.032	10.69	11,652.10
1,210			01/29/09	15,905.81	13.145	10.69	12,934.90
2,200			02/04/09	26,722.52	12.146	10.69	23,518.00
500			02/06/09	6,361.10	12.722	10.69	5,345.00
10,300				128,901.19 ✓	12.515		110,107.00
900	NORFOLK SOUTHERN CORP	NSC	03/19/09	26,643.13	31.825	37.67	33,903.00
700			03/24/09	23,239.23	33.198	37.67	26,369.00
305			03/27/09	10,636.81	34.874	37.67	11,489.35
300			03/30/09	10,031.82	33.439	37.67	11,301.00
700			04/03/09	26,182.24	37.403	37.67	26,369.00
2,905				98,733.23 ✓	33.887		109,431.35
250	PNC FINANCIAL SERVICES GROUP	PNC	01/27/09	7,773.90	31.095	38.81	9,702.50
600			02/11/09	19,170.06	31.95	38.81	23,286.00
1,700			02/17/09	43,819.88	25.776	38.81	65,977.00
955			02/23/09	23,721.91	24.839	38.81	37,063.55
200			02/24/09	4,915.64	24.578	38.81	7,762.00
3,705				99,401.39 ✓	26.829		143,791.05
900	PFIZER INC	PFE	11/29/05	19,368.00	21.52	15.00	13,500.00
250			06/28/06	15,725.00	22.90	15.00	3,750.00
244			01/22/07	6,575.80	26.95	15.00	3,660.00
11,300			12/31/07	258,962.00	22.74	15.00	169,500.00
2,300			03/31/08	47,886.00	20.82	15.00	34,500.00
14,994				336,516.80 ✓	22.443		224,910.00
150	REYNOLDS AMERICAN INC	RAI	11/29/05	6,606.75	44.045	38.62	5,793.00
650			06/06/06	34,963.50	53.79	38.62	25,103.00
262			07/06/06	12,990.33	57.215	38.62	10,118.44
800			12/31/07	53,008.00	66.26	38.62	30,896.00
400			03/31/08	23,613.68	59.034	38.62	15,448.00
300			11/20/08	12,922.50	43.075	38.62	11,586.00
2,562				146,104.76 ✓	57.028		98,944.44
816	ROYAL DUTCH SHELL PLC ADR	RDSA	11/27/02	37,644.32	44.08	50.19	40,955.04
24	CL A		10/13/04	12,499.68	52.07	50.19	1,204.56

FRED A & BARBARA M ERB FAMILY

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
900	ROYAL DUTCH SHELL PLC ADR CL A	RDSA	12/31/07	\$ 75,600.00	\$ 84.00	\$ 50.19	\$ 45,171.00
500			03/31/08	34,350.85	68.701	50.19	25,095.00
300			11/20/08	13,302.00	44.34	50.19	15,057.00
2,540				162,146.85 ✓	63.837		127,482.60
1,700	SUPERVALU INC	SVU	02/09/09	33,381.54	19.636	12.95	22,015.00
855			02/18/09	15,128.80	17.694	12.95	11,072.25
600			02/19/09	10,702.38	17.837	12.95	7,770.00
670			02/24/09	11,817.73	17.638	12.95	8,676.50
900			02/25/09	16,056.54	17.84	12.95	11,655.00
575			03/04/09	9,292.35	16.16	12.95	7,446.25
900			03/05/09	13,806.09	15.34	12.95	11,655.00
6,200				110,185.43 ✓	17.772		80,290.00
500	3M COMPANY	MMM	05/29/08	38,710.70	77.421	60.10	30,050.00
500			06/04/08	38,550.80	77.101	60.10	30,050.00
600			06/09/08	45,392.04	75.653	60.10	36,060.00
300			11/20/08	17,703.00	59.01	60.10	18,030.00
1,900				140,356.54 ✓	73.872		114,190.00
800	TOTAL S A SPONS ADR	TOT	12/31/07	66,192.00	82.74	54.23	43,384.00
400			01/03/08	34,081.40	85.203	54.23	21,692.00
85			01/08/08	7,277.41	85.616	54.23	4,609.55
400			01/09/08	34,634.64	86.586	54.23	21,692.00
400			03/31/08	29,528.00	73.82	54.23	21,692.00
300			11/20/08	13,975.32	46.584	54.23	16,269.00
2,385				185,688.77 ✓	77.857		129,338.55
100	TRAVELERS COMPANIES INC	TRV	11/14/06	5,213.00	52.13	41.04	4,104.00
120			04/02/07	6,187.89	51.57	41.04	4,924.80
245			08/13/07	12,568.13	51.298	41.04	10,054.80
45			08/13/07	2,308.43 ✓	51.298	41.04	1,846.80
95			08/14/07	4,806.43	50.594	41.04	3,898.80
23			08/14/07	1,163.66 ✓	50.593	41.04	943.92
79			09/04/07	4,024.93	50.948	41.04	3,242.16
15			09/04/07	764.23 ✓	50.948	41.04	615.60
78			09/05/07	3,945.57	50.579	41.04	3,201.12
15			09/05/07	758.69 ✓	50.579	41.04	615.60
250			09/06/07	12,592.50	50.37	41.04	10,260.00
78			09/06/07	\$ 3,932.79	\$ 50.42	\$ 41.04	\$ 3,201.12
15			09/06/07	756.31 ✓	50.42	41.04	615.60
55			09/07/07	2,745.99	49.927	41.04	2,257.20
11			09/07/07	549.20 ✓	49.927	41.04	451.44
900			12/31/07	48,667.95	54.075	41.04	36,936.00
500			03/31/08	23,910.80	47.821	41.04	20,520.00
2,624				134,896.10 ✓	51.409		107,688.96
1,045	V F CORP	VFC	12/31/07	72,354.23	69.238	55.35	57,840.75
700			11/20/08	29,319.22	41.884	55.35	38,745.00
1,745				101,673.45 ✓	58.266		96,585.75
1,400	VALERO ENERGY CORP-NEW	VLO	04/14/09	28,745.08	20.532	16.89	23,646.00
1,200			04/16/09	25,007.76	20.839	16.89	20,268.00
1,600			04/20/09	31,940.64	19.962	16.89	27,024.00
1,200			04/23/09	25,099.20	20.916	16.89	20,268.00
5,400				110,792.68 ✓	20.517		91,206.00
630	VERIZON COMMUNICATIONS	VZ	01/10/06	19,319.19	31.617	30.73	19,359.80
95			02/13/06	3,007.79	31.66	30.73	2,919.35
75			07/28/06	2,422.48	32.299	30.73	2,304.75
425			11/14/06	14,764.25	34.739	30.73	13,060.25
100			09/06/07	4,204.15	42.045	30.73	3,073.00
1,000			12/31/07	43,707.81	43.707	30.73	30,730.00
300			01/09/08	12,652.36	42.174	30.73	9,219.00
800			03/31/08	29,040.30	36.30	30.73	24,584.00
3,425				129,718.69 ✓	37.874		105,250.25
1,200	WASTE MGMT INC DEL	WMI	01/14/08	38,409.60	32.008	28.16	33,792.00
1,100			01/23/08	31,549.76	28.681	28.16	30,976.00
755			01/31/08	24,434.22	32.363	28.16	21,260.80
345			02/05/08	11,327.83	32.834	28.16	9,715.20
1,000			02/07/08	32,129.00	32.129	28.16	28,160.00
4,400				137,850.41 ✓	31.33		123,904.00
284	WINDSTREAM CORP	WIN	11/29/05	3,357.13	11.82	8.36	2,374.24
83			07/19/06	983.08	11.84	8.36	693.88
205			07/31/06	2,556.35	12.47	8.36	1,713.80
150			08/04/06	1,946.96	12.979	8.36	1,254.00
100			08/09/06	1,273.44	12.731	8.36	836.00

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
175	WINDSTREAM CORP	WIN	08/10/06	\$ 2,221.08	\$ 12.691	\$ 8.36	\$ 1,463.00
150			08/11/06	1,883.27	12.555	8.36	1,254.00
80			08/18/06	1,032.02	12.90	8.36	668.80
210			08/22/06	2,693.52	12.826	8.36	1,755.60
160			08/23/06	2,043.28	12.77	8.36	1,337.60
9,400			12/31/07	122,791.26	13.062	8.36	78,584.00
2,000			01/09/08	22,800.00	11.40	8.36	16,720.00
1,000			11/20/08	7,888.50	7.888	8.36	8,360.00
13,997				173,469.59	12.393		117,014.92
2,900	XEROX CORP	XXRX	06/23/08	39,633.43	13.666	6.48	18,792.00
815			06/26/08	11,102.50	13.622	6.48	5,281.20
1,700			06/27/08	22,862.11	13.448	6.48	11,016.00
2,900			07/07/08	39,056.33	13.467	6.48	18,792.00
2,205			07/15/08	29,100.49	13.197	6.48	14,288.40
595			07/16/08	7,832.46	13.163	6.48	3,855.60
8,800			11/20/08	48,949.12	5.562	6.48	57,024.00
19,915				198,536.44	9.969		129,049.20
Total common stocks and options				\$ 6,948,848.74			\$ 5,855,263.70
459,981.601	PIMCO TOTAL RETURN FUND INSTL	PTTRX	04/01/08	\$ 5,000,000.00	\$ 10.87	\$ 10.45	\$ 4,806,807.73
6,053.597	CLASS		07/30/08	63,986.52	10.57	10.45	63,260.09
296,735.905			03/27/09	3,000,000.00	10.11	10.45	3,100,890.21
762,771.103	Total Purchases			8,063,986.52	10.57	10.45	7,970,958.03
50,303.562	Reinvestments to date			507,193.60	10.082	10.45	525,672.22
813,074.665	Tax-based Cost vs. Current Value			8,571,180.12	10.542		8,496,630.25
28,355.901	JENNISON NATURAL RESOURCES	PGNAX	02/18/05	\$ 893,210.87	\$ 31.50	\$ 34.75	\$ 985,367.56
	FD CL A						
28,355.901	Total Purchases			893,210.87	31.50	34.75	985,367.56
9,483.802	Reinvestments to date			460,156.14 r	48.52	34.75	329,562.12
2,493.49	Reinvestments to date			53,285.88 r	21.369	34.75	86,648.78
40,333.193	Tax-based Cost vs. Current Value			1,406,652.89	34.876		1,401,578.46
2,742.213	JENNISON NATURAL RESOURCES	PNRCX	06/24/05	80,625.58	29.401	29.80	81,717.95
1,420	FD CL C		01/18/07	51,986.19	36.609	29.80	42,316.00
3,117			02/02/07	\$ 122,030.54	\$ 39.149	\$ 29.80	\$ 92,886.60
5			03/20/07	198.44	39.688	29.80	149.00
7,284.213	Total Purchases			254,840.75	34.99	29.80	217,069.55
1,024.376	Reinvestments to date			46,834.23 r	45.719	29.80	30,526.40
487.904	Reinvestments to date			8,977.43 r	18.399	29.80	14,539.54
8,796.493	Tax-based Cost vs. Current Value			310,652.41	35.315		262,135.49
	Total Purchases vs. Current Value			254,840.75			262,135.49
	Fund Value Increase/Decrease						
22,315	PIMCO COMMODITY REAL RETURN	PCRCX	02/02/07	302,591.40	13.56	6.95	155,089.25
12	STRATEGY FD CL C		03/20/07	168.00	14.00	6.95	83.40
22,327	Total Purchases			302,759.40	13.56	6.95	155,172.65
1,714.999	Reinvestments to date			27,648.68 r	16.121	6.95	11,919.24
10,321.651	Reinvestments to date			62,707.01 r	6.075	6.95	71,735.47
34,363.65	Tax-based Cost vs. Current Value			393,115.09	11.44		238,827.36
	Total Purchases vs. Current Value			302,759.40			238,827.36

FRED A & BARBARA M ERB FAMILY

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value
175	WINDSTREAM CORP	WIN	08/10/06	\$2,221.08	\$ 12.691	\$ 8.36	\$ 1,463.00
150			08/11/06	1,883.27	12.555	8.36	1,254.00
80			08/18/06	1,032.02	12.90	8.36	668.80
210			08/22/06	2,693.52	12.826	8.36	1,755.60
160			08/23/06	2,043.28	12.77	8.36	1,337.60
9,400			12/31/07	122,791.26	13.062	8.36	78,584.00
2,000			01/09/08	22,800.00	11.40	8.36	16,720.00
1,000			11/20/08	7,888.50	7.888	8.36	8,360.00
13,997				173,469.59	12.393		117,014.92
2,900	XEROX CORP	XRX	06/23/08	39,633.43	13.666	6.48	18,792.00
815			06/26/08	11,102.50	13.622	6.48	5,281.20
1,700			06/27/08	22,862.11	13.448	6.48	11,016.00
2,900			07/07/08	39,056.33	13.467	6.48	18,792.00
2,205			07/15/08	29,100.49	13.197	6.48	14,288.40
595			07/16/08	7,832.46	13.163	6.48	3,855.60
8,800			11/20/08	48,949.12	5.562	6.48	57,024.00
19,915				198,536.44	9.969		129,049.20
Total common stocks and options				\$ 6,948,848.74			\$ 5,855,263.70
459,981.601	PIMCO TOTAL RETURN FUND INSTL	PTRX	04/01/08	\$ 5,000,000.00	\$ 10.87	\$ 10.45	\$ 4,806,807.73
6,053.597	CLASS		07/30/08	63,986.52	10.57	10.45	63,260.09
296,735.905			03/27/09	3,000,000.00	10.11	10.45	3,100,890.21
762,771.103	Total Purchases			8,063,986.52	10.57	10.45	7,970,958.03
50,303.562	Reinvestments to date			507,193.60	10.082	10.45	525,672.22
813,074.665	Tax-based Cost vs. Current Value			8,571,180.12	10.542		8,496,630.25
28,355.901	JENNISON NATURAL RESOURCES	PGNAX	02/18/05	\$ 893,210.87	\$ 31.50	\$ 34.75	\$ 985,367.56
	FD CL A						
28,355.901	Total Purchases			893,210.87	31.50	34.75	985,367.56
9,483.802	Reinvestments to date			460,156.14 r	48.52	34.75	329,562.12
2,493.49	Reinvestments to date			53,285.88 r	21.369	34.75	86,648.78
40,333.193	Tax-based Cost vs. Current Value			1,406,652.89	34.876		1,401,578.46
2,742.213	JENNISON NATURAL RESOURCES	PNRCX	06/24/05	80,625.58	29.401	29.80	81,717.95
1,420	FD CL C		01/18/07	51,986.19	36.609	29.80	42,316.00
3,117			02/02/07	\$ 122,030.54	\$ 39.149	\$ 29.80	\$ 92,886.60
5			03/20/07	198.44	39.688	29.80	149.00
7,284.213	Total Purchases			254,840.75	34.99	29.80	217,069.55
1,024.376	Reinvestments to date			46,834.23 r	45.719	29.80	30,526.40
487.904	Reinvestments to date			8,977.43 r	18.399	29.80	14,539.54
8,796.493	Tax-based Cost vs. Current Value			310,652.41	35.315		262,135.49
	Total Purchases vs. Current Value			254,840.75			262,135.49
	Fund Value Increase/Decrease						
22,315	PIMCO COMMODITY REAL RETURN	PCRCX	02/02/07	302,591.40	13.56	6.95	155,089.25
12	STRATEGY FD CL C		03/20/07	168.00	14.00	6.95	83.40
22,327	Total Purchases			302,759.40	13.56	6.95	155,172.65
1,714.999	Reinvestments to date			27,648.68 r	16.121	6.95	11,919.24
10,321.651	Reinvestments to date			62,707.01 r	6.075	6.95	71,735.47
34,363.65	Tax-based Cost vs. Current Value			393,115.09	11.44		238,827.36
	Total Purchases vs. Current Value			302,759.40			238,827.36
93,984.962	LOOMIS SAYLES BOND FUND INSTL	LSBDX	04/24/09	\$ 1,000,000.00	\$ 10.64	\$ 11.75	\$ 1,104,323.30
	CLASS						
1,545.424	Reinvestments to date			\$ 17,192.24	\$ 11.124	\$ 11.75	\$ 18,158.73
95,530.386	Tax-based Cost vs. Current Value			1,017,192.24	10.648		1,122,482.03

36,304.98 SILVER CREEK LOW VOLUME

06/28/08 5,000,000.00 137.00 103.08 3,742,404.00