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Form **990-PF**

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

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

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

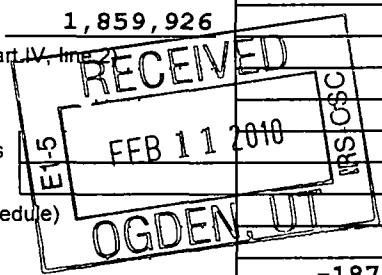
For calendar year 2008, or tax year beginning **9/01/08**, and ending **8/31/09**

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 JOHN N. BLACKMAN SR. FOUNDATION C/O SCHAIN LEIFER GURALNICK	A Employer identification number 22-2938619
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 10 EAST 40TH STREET 2710	B Telephone number (see page 10 of the instructions) 212-679-0380
	City or town, state, and ZIP code NEW YORK NY 10016-0348	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,410,027 (Part I, column (d) must be on cash basis)		
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

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 pg 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	25,249	25,249	25,249	
4 Dividends and interest from securities	24,700	24,700	24,700	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-237,854			
b Gross sales price for all assets on line 6a 1,859,926				
7 Capital gain net income (from Part IV, line 2)		183		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-187,905	50,132	49,949	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE STMT 2	331	132	199	
b Accounting fees (attach schedule) STMT 3	40,007	16,003	24,004	
c Other professional fees (attach schedule) STMT 4	21,017	21,017	21,017	
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	363	363	363	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 6	1,467	472	1,467	
24 Total operating and administrative expenses. Add lines 13 through 23	63,185	37,987	47,050	0
25 Contributions, gifts, grants paid	191,000			191,000
26 Total expenses and disbursements. Add lines 24 and 25	254,185	37,987	47,050	191,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses & disbursements	-442,090			
b Net investment income (if negative, enter -0-)		12,145		
c Adjusted net income (if negative, enter -0-)			2,899	



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Beginning of year		End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets				
1 Cash—non-interest-bearing	612	18,057	18,057	
2 Savings and temporary cash investments	206,378	110,636	110,636	
3 Accounts receivable ▶ Less allowance for doubtful accounts ▶				
4 Pledges receivable ▶ Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments—U S and state government obligations (attach schedule) STMT 7	549,494	391,984	374,772	
b Investments—corporate stock (attach schedule) SEE STMT 8	1,081,986	875,228	900,087	
c Investments—corporate bonds (attach schedule)				
11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) SEE STATEMENT 9	6,000	6,000	6,000	
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶ SEE STATEMENT 10)		475	475	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item i)	1,844,470	1,402,380	1,410,027	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> 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	1,844,470	1,402,380		
30 Total net assets or fund balances (see page 17 of the instructions)	1,844,470	1,402,380		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,844,470	1,402,380		

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	1,844,470
2 Enter amount from Part I, line 27a	2	-442,090
3 Other increases not included in line 2 (itemize)▶	3	
4 Add lines 1, 2, and 3	4	1,402,380
5 Decreases not included in line 2 (itemize)▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,402,380

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	LT CAP GAIN DIV: UBS 67280			
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	183		183	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				183
b				
c				
d				
e				
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]		183
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			

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	202,821	2,207,821	0.091865
2006	219,807	2,357,913	0.093221
2005	206,279	2,371,724	0.086974
2004	185,500	2,440,800	0.076000
2003	195,014	2,432,210	0.080180
2	Total of line 1, column (d)		0.428240
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		0.085648
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5		1,547,754
5	Multiply line 4 by line 3		132,562
6	Enter 1% of net investment income (1% of Part I, line 27b)		121
7	Add lines 5 and 6		132,683
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		191,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	121
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	121
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	121
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,440
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,440
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,319
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 1,319 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Note: Questions 4a, 4b, and 5 are marked as N/A in the original document.

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SCHAIN LEIFER GURALNICK 10 E40TH ST Located at ▶ NEW YORK, NY	Telephone no ▶ 212-679-0380 ZIP+4 ▶ 10016		
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	▶ <input type="checkbox"/>

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ▶ <input type="checkbox"/>	1b	
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?	N/A	1c	
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? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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)	N/A	2b	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b	X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No 6b **X**

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

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

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

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
HOWARD SCHAIN 10 EAST 40TH STREET NEW YORK NY 10016	PRESIDENT	0	0	0
MARK W. BLACKMAN 10 EAST 40TH STREET NEW YORK NY 10016	TRUSTEE	0	0	0
JOHN N. BLACKMAN, JR. 10 EAST 40TH STREET NEW YORK NY 10016	TRUSTEE	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				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

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	
3 All other program-related investments See page 24 of the instructions	
Total. Add lines 1 through 3 ▶	

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	1,346,745
b	Average of monthly cash balances	1b	218,579
c	Fair market value of all other assets (see page 24 of the instructions)	1c	6,000
d	Total (add lines 1a, b, and c)	1d	1,571,324
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,571,324
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	23,570
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,547,754
6	Minimum investment return. Enter 5% of line 5	6	77,388

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

1	Minimum investment return from Part X, line 6	1	77,388
2a	Tax on investment income for 2008 from Part VI, line 5	2a	121
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	121
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	77,267
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	77,267
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	77,267

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	191,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	191,000
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	121
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	190,879

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				77,267
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	64,069			
b From 2004	88,135			
c From 2005				
d From 2006	102,297			
e From 2007	92,788			
f Total of lines 3a through e	347,289			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 191,000				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				77,267
e Remaining amount distributed out of corpus	113,733			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	461,022			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	64,069			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	396,953			
10 Analysis of line 9				
a Excess from 2004	88,135			
b Excess from 2005				
c Excess from 2006	102,297			
d Excess from 2007	92,788			
e Excess from 2008	113,733			

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

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

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

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

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

- 1 Information Regarding Foundation Managers:
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a The name, address, and telephone number of the person to whom applications should be addressed:
N/A
- b The form in which applications should be submitted and information and materials they should include
BY LETTER
- c Any submission deadlines
NO
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NO

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE				191,000
Total			▶ 3a	191,000
b Approved for future payment N/A				
Total			▶ 3b	

JOHN N. BLACKMAN SR FOUNDATION
 CHARITABLE CONTRIBUTIONS
 8/31/99

Name	Address 1	Address 2	Address 3	Amount	Description	Status	Purpose	Relationship
ALBERT G OLIVER PROGRAM	80 Maiden Lane	Suite 706	New York, NY 10028	3,000.00	MINORITY HIGH SCHOOL SCHOLARSHIP	Qual Charity	Fulfillment of Charitable Purp	None
AMERICAN BALLROOM THEATER COMPAI	25 West 31st Street	4th Floor	New York, NY 10001	7,500.00	INNER CITY CHILDREN DANCE TRAININ	Qual Charity	Fulfillment of Charitable Purp	None
ANDREW GLOVER YOUTH PROGRAM, INC	100 Centre Street	Room 1541	New York, NY 10013	3,000.00	LOWER EAST SIDE YOUTH	Qual Charity	Fulfillment of Charitable Purp	None
ANGEL FLIGHT NORTHEAST	492 Sutton Street	Lawrence Airport	North Andover, MA 01845	3,000.00	MEDICAL TRANSPORTATION	Qual Charity	Fulfillment of Charitable Purp	None
BALLET TECH FOUNDATION	890 Broadway		New York, NY 10003	5,000.00	INNER CITY CHILDREN DANCE TRAININ	Qual Charity	Fulfillment of Charitable Purp	None
BBB WISE GIVING ALLIANCE	4200 Wilson Blvd	Suite 800	Adlington, VA 22203-1804	2,000.00	CHARITY SCREENING	Qual Charity	Fulfillment of Charitable Purp	None
BOWERY MISSION	132 Madison Avenue	A-54	Brooklyn, NY 10016	3,000.00	HUNGER	Qual Charity	Fulfillment of Charitable Purp	None
BROOKLYN BALLET, INC	145 Hicks Street	Suite 102	New York, NY 10010	3,000.00	CHILDREN'S DANCE OUTREACH PROGR	Qual Charity	Fulfillment of Charitable Purp	None
CHILDREN'S AID SOCIETY	105 East 22nd Street	4th Floor	New York, NY 10018	3,000.00	AID TO CHILDREN	Qual Charity	Fulfillment of Charitable Purp	None
CITY HARVEST	575 Eighth Avenue		New York, NY 10021	2,000.00	HUNGER	Qual Charity	Fulfillment of Charitable Purp	None
CITY PARKS FOUNDATION	830 Fifth Avenue		New York, NY 10021	2,000.00	PARKS PROGRAMS	Qual Charity	Fulfillment of Charitable Purp	None
CITYMEALS ON WHEELS	355 Lexington Avenue		New York, NY 10017-6603	3,000.00	HUNGER	Qual Charity	Fulfillment of Charitable Purp	None
COALITION FOR THE HOMELESS	129 Fulton Street		New York, NY 10003	3,000.00	HOMELESS	Qual Charity	Fulfillment of Charitable Purp	None
COALITION ON CHILD ABUSE & NEGLECT	229 Seventh Street		Garden City, NY 11530	3,000.00	CHILD ABUSE	Qual Charity	Fulfillment of Charitable Purp	None
COMMUNITY SERVICE SOCIETY OF NEW	105 East 22nd Street		New York, NY 10010	1,500.00	POVERTY PROGRAMS	Qual Charity	Fulfillment of Charitable Purp	None
COURT APPOINTED SPECIAL ADVOCATES	50 Broadway	31st Floor	New York, NY 10004-1694	3,000.00	ABANDONED BABIES	Qual Charity	Fulfillment of Charitable Purp	None
D I H, INC	2444 Broadway	Suite #1124	New York, NY 10025-7449	5,000.00	ADVOCACY FOR THE DISABLED	Qual Charity	Fulfillment of Charitable Purp	None
DOE FUND	232 East 84th Street		New York, NY 10028	3,000.00	JOB DEVELOPMENT	Qual Charity	Fulfillment of Charitable Purp	None
DOMINICAN SISTERS OF SPARKILL	175 Route 340		Sparkill, NY 10976	3,000.00	HOME HEALTH CARE	Qual Charity	Fulfillment of Charitable Purp	None
EAST HARLEM TUTORIAL PROGRAM	2050 Second Avenue		New York, NY 10029	3,000.00	EDUCATIONAL SERVICES	Qual Charity	Fulfillment of Charitable Purp	None
EAST SIDE SETTLEMENT HOUSE	337 Alexander Avenue		Bronx, NY 10454	3,000.00	S BRONX SELF HELP PROGRAMS	Qual Charity	Fulfillment of Charitable Purp	None
ELEANOR ROOSEVELT CENTER AT VAL-K	P O Box 255		Hyde Park, NY 12538	3,000.00	GIRLS' LEADERSHIP PROGRAM	Qual Charity	Fulfillment of Charitable Purp	None
EYE-BANK FOR SIGHT RESTORATION, INC	120 Wall Street	14th Floor	New York, NY 10005-3902	3,000.00	BLIND-CORNEA TRANSPLANTS	Qual Charity	Fulfillment of Charitable Purp	None
FRESH AIR FUND	633 Third Avenue		New York, NY 10017	3,000.00	CAMPING FOR DISABLED & NEEDY CHII	Qual Charity	Fulfillment of Charitable Purp	None
GAY MEN'S HEALTH CENTER	119 West 24th Street		New York, NY 10011-1913	3,000.00	SERVICES FOR HIV/AIDS	Qual Charity	Fulfillment of Charitable Purp	None
GIRL SCOUT COUNCIL OF GREATER OF NE	43 West 23rd Street		New York, NY 10010-4283	2,500.00	SCOUTING FOR GIRLS	Qual Charity	Fulfillment of Charitable Purp	None
GOD'S LOVE WE DELIVER	166 Avenue Of The Americas	5th Floor	New York, NY 10013	3,000.00	HUNGER/MALNUTRITION FOR HIV/AIDS	Qual Charity	Fulfillment of Charitable Purp	None
GREATER NEW YORK COUNCILS, B S A	350 Fifth Avenue		New York, NY 10118-0199	2,500.00	SCOUTING FOR BOYS	Qual Charity	Fulfillment of Charitable Purp	None
GUIDE DOG FOUNDATION FOR THE BLIND	371 East Jencho Turnpike		Smithtown, NY 11787-2976	3,000.00	BLIND	Qual Charity	Fulfillment of Charitable Purp	None
GUIDING EYES FOR THE BLIND	611 Granite Springs Road		Yorktown Heights, NY 10598-91	3,000.00	BLIND	Qual Charity	Fulfillment of Charitable Purp	None
HOLE IN THE WALL GANG FUND INC	555 Long Wharf Drive		New Haven, CT 06511	3,000.00	CAMP FOR CANCER & BLOOD DISEASE	Qual Charity	Fulfillment of Charitable Purp	None
HOLY APOSTLES SOUP KITCHEN	296 Ninth Avenue		New York, NY 10001-5703	3,000.00	FEEDING THE HOMELESS	Qual Charity	Fulfillment of Charitable Purp	None
INNER CITY SCHOLARSHIP FUND	1011 First Avenue	Suite 1400	New York, NY 10022-4112	3,000.00	SCHOLARSHIPS	Qual Charity	Fulfillment of Charitable Purp	None
LAGUARDIA HIGH SCHOOL DANCE DEPAR	100 Amsterdam Avenue		New York, NY 10023	5,000.00	CITY YOUTH DANCE EDUCATION PROG	Qual Charity	Fulfillment of Charitable Purp	None
LEAGUE FOR THE HARD OF HEARING	50 Broadway		New York, NY 10004	2,000.00	HEARING LOSS	Qual Charity	Fulfillment of Charitable Purp	None
LOTHORIEN THERAPEUTIC RIDING CENT	13 Reiter Road		East Aurora, NY 14052	3,000.00	THERAPEUTIC RIDING	Qual Charity	Fulfillment of Charitable Purp	None
MIDNIGHT RUN	97 Mann Street		Dobbs Ferry, NY 10522	3,000.00	HOMELESS	Qual Charity	Fulfillment of Charitable Purp	None
NATIONAL RESEARCH FUND FOR TICK-BO	P O Box 643		Wilcox, CT 06897	10,000.00	LYME DISEASE	Qual Charity	Fulfillment of Charitable Purp	None
NEW YORK CHORAL SOCIETY	881 Seventh Avenue	Studio 1201	New York, NY 10019	4,000.00	YOUTH MUSIC PROGRAMS	Qual Charity	Fulfillment of Charitable Purp	None
NEW YORKERS FOR PARKS	355 Lexington Avenue		New York, NY 10017	3,000.00	LOCAL PARK RESTORATION	Qual Charity	Fulfillment of Charitable Purp	None
NY FOUNDATION FOR SENIOR CITIZENS	11 Park Place	Suite 1416	New York, NY 10007-2801	3,000.00	HOME REPAIR FOR ELDERLY	Qual Charity	Fulfillment of Charitable Purp	None
OCEANSIDE BEST BUDDIES	3160 Skillman Avenue	Oceanside HS	Oceanside, NY 11801-6299	2,000.00	CHILDREN'S PROGRAM	Qual Charity	Fulfillment of Charitable Purp	None
OFFICE FOR PERSONS WITH DISABILITIES	90 Cherry Lane		Hicksville, NY 11801-6299	2,000.00	BLIND & VISUALLY IMPAIRED	Qual Charity	Fulfillment of Charitable Purp	None
PARENTS & TEACHERS ASSN-PS29	425 Henry Street	C/O P S 29	Brooklyn, NY 11201	3,000.00	CHILDREN'S MUSIC PROJECT	Qual Charity	Fulfillment of Charitable Purp	None
PARENTS & TEACHERS ASSN-PS8	425 Henry Street	C/O P S 8	Brooklyn, NY 11201	3,000.00	CHILDREN'S MUSIC PROJECT	Qual Charity	Fulfillment of Charitable Purp	None
PERCEPTUAL DEVELOPMENT CENTER	441 West End Avenue	Suite 1K	New York, NY 10024	3,000.00	LEARNING DISABILITIES	Qual Charity	Fulfillment of Charitable Purp	None
PHOENIX HOUSE DEVELOPMENT FUND	164 West 74th Street		New York, NY 10023	3,000.00	DRUG ABUSE SERVICES	Qual Charity	Fulfillment of Charitable Purp	None
PLANNED PARENTHOOD OF N Y C	26 Bleeker Street		New York, NY 10012-2413	2,500.00	PARENT COUNSELING & SERVICES	Qual Charity	Fulfillment of Charitable Purp	None

Organization Name	Address	City	State	Zip	Amount	Charity Type	Charitable Purpose	Other
POSSE FOUNDATION, INC	14 Wall Street	New York	NY	10003	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
RATTLESTICK PRODUCTIONS, INC	224 Waverly Place	New York	NY	10014	2,000 00	Qual Charity	Fulfillment of Charitable Purp	None
RESOURCES FOR CHILDREN WITH SPECIAL NEEDS	116 East 16th Street	New York	NY	10003	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
SAFE SPACE	295 Lafayette Street	New York	NY	10012	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
SALVATION ARMY OF GREATER NEW YORK	120 West 14th Street	New York	NY	10011-7191	2,500 00	Qual Charity	Fulfillment of Charitable Purp	None
SANCTUARY FOR FAMILIES	P O Box 1406	New York	NY	10268-1406	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
SMILES FOR SCOTT FOUNDATION	P O Box 643	Plainview	NY	11803	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
ST CHRISTOPHER CHILD CARE SERVICES	71 South Broadway	Dobbs Ferry	NY	10522-2800	2,000 00	Qual Charity	Fulfillment of Charitable Purp	None
SUNRISE DAY CAMP	15 Neil Court	Oceanside	NY	11572	2,000 00	Qual Charity	Fulfillment of Charitable Purp	None
VOLUNTEERS OF AMERICA	340 West 85th Street	New York	NY	10024	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
WE CARE BLANKETS	C/O T Baker, 25 Elizabeth Str	Farmingdale	NY	11753	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
WOMEN'S PRISON ASSOCIATION	110 Second Avenue	New York	NY	10003	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
YAI/NYL	460 West 34th Street	New York	NY	10001-2382	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
YOUTH SERVICE LEAGUE INC	2323 East 21st Street	Brooklyn	NY	11229	3,000 00	Qual Charity	Fulfillment of Charitable Purp	None
BINDING TOGETHER	200 Hudson St Fl 10	New York	NY	10013	(3,000 00)	Qual Charity	Fulfillment of Charitable Purp	None

\$91,000 00

907 JOHN N. BLACKMAN SR. FOUNDATION
 22-2938619
 FYE: 8/31/2009

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
UBS FINANCIAL SERVICES:	JG 67280				PURCHASE	446,258	\$	\$	-84,405
	VARIOUS	VARIOUS	VARIOUS	361,853	\$				
UBS FINANCIAL SERVICES:	JG 67281				PURCHASE	553,340			2,649
	VARIOUS	VARIOUS	VARIOUS	555,989					
UBS FINANCIAL SERVICES:	JG 67283				PURCHASE	73,742			-33,182
	VARIOUS	VARIOUS	VARIOUS	40,560					
UBS FINANCIAL SERVICES:	JG 67284				PURCHASE	83,256			-24,053
	VARIOUS	VARIOUS	VARIOUS	59,203					
UBS FINANCIAL SERVICES:	JG 67280				PURCHASE	258,123			-55,961
	VARIOUS	VARIOUS	VARIOUS	202,162					
UBS FINANCIAL SERVICES:	JG 67281				PURCHASE	482,551			30,484
	VARIOUS	VARIOUS	VARIOUS	513,035					
UBS FINANCIAL SERVICES:	JG 67283				PURCHASE	128,097			-64,797
	VARIOUS	VARIOUS	VARIOUS	63,300					
UBS FINANCIAL SERVICES:	JG 67284				PURCHASE	72,413			-8,772
	VARIOUS	VARIOUS	VARIOUS	63,641					
					PURCHASE				
TOTAL				\$ 1,859,743	\$	2,097,780	\$	0	\$ -238,037

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment		Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 331	\$	132	\$ 199	\$
TOTAL	\$ 331	\$	132	\$ 199	\$ 0

Capital Gains 67280

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM						
WESTERN UNION CO	596 000	3/12/08	9/9/08	15,852 50	12,829 91	3,022 59
XTO ENERGY INC	332 000	3/6/08	9/12/08	15,057 90	21,078 91	-6,021 01
XTO ENERGY INC	46 000	7/3/08	9/12/08	2,086 34	3,145 17	-1,058 83
MASTERCARD INC CL A	65 000	9/24/08	10/2/08	11,079 77	14,929 76	-3,849 99
FPL GROUP INC	138 000	12/6/07	10/3/08	6,958 00	9,810 24	-2,852 24
PHILIP MORRIS INTL INC	440 000	2/4/08	10/9/08	20,010 95	23,663 04	-3,652 09
PHILIP MORRIS INTL INC	228 000	4/7/08	10/9/08	10,369 31	11,718 52	-1,349 21
WESTERN UNION CO	336 000	3/12/08	10/14/08	6,131 73	7,232 97	-1,101 24
WESTERN UNION CO	194 000	3/25/08	10/14/08	3,540 34	4,278 34	-738 00
WESTERN UNION CO	306 000	6/25/08	10/14/08	5,584 25	7,754 90	-2,170 65
AIRGAS INC	295 000	12/10/07	10/16/08	11,120 08	15,418 97	-4,298 89
HARSCO CORP	324 000	8/8/08	10/23/08	7,391 46	16,668 28	-9,276 82
FREEMONT-MCMORAN COPPER & GOLD	190 000	8/11/08	10/27/08	5,442 04	16,839 95	-11,397 91
TEREX CORP DELA NEW	78 000	12/7/07	11/5/08	1,310 32	4,759 84	-3,449 52
TEREX CORP DELA NEW	145 000	8/14/08	11/5/08	2,435 86	7,050 93	-4,615 07
TEREX CORP DELA NEW	124 000	8/15/08	11/5/08	2,083 08	6,102 41	-4,019 33
ABBOTT LABS	55 000	10/10/08	11/19/08	3,083 68	3,104 57	-20 89
BLACKROCK INC	48 000	3/6/08	11/19/08	5,391 80	9,126 78	-3,734 98
CISCO SYSTEMS INC	504 000	10/30/08	11/25/08	7,853 93	8,550 91	-696 98
MICROSOFT CORP	522 000	10/30/08	11/25/08	9,617 84	11,307 20	-1,689 36
CROWN CASTLE INTL CORP	375 000	12/11/07	11/28/08	4,074 82	15,216 38	-11,141 56
COVANCE INC	24 000	7/3/08	2/2/09	879 19	2,077 21	-1,198 02
COVANCE INC	272 000	11/5/08	2/2/09	9,964 12	13,262 77	-3,298 65
ENBRIDGE ENERGY MANAGEMENT LLC	0 000	2/27/09	2/25/09	0 00	0 00	0 00
ABBOTT LABS	72 000	10/10/08	3/5/09	3,395 20	4,064 17	-668 97
JOHNSON & JOHNSON COM	188 000	10/21/08	3/5/09	9,064 61	11,881 21	-2,816 60
JOHNSON & JOHNSON COM	18 000	11/10/08	3/5/09	867 89	1,085 03	-217 14
MONSANTO CO NEW DEL	112 000	8/15/08	3/5/09	8,082 22	12,628 21	-4,545 99
MONSANTO CO NEW DEL	8 000	1/12/09	3/5/09	577 30	691 47	-114 17
ALCON INC	16 000	12/15/08	3/6/09	1,250 81	1,305 41	-54 60
AON CORP	42 000	12/12/08	3/6/09	1,562 51	1,834 95	-272 44
BLACKROCK INC	58 000	3/6/08	3/6/09	5,397 04	11,028 19	-5,631 15
BLACKROCK INC	28 000	3/26/08	3/6/09	2,605 47	5,546 20	-2,940 73
LOCKHEED MARTIN CORP	78 000	2/12/09	3/6/09	4,707 01	6,299 22	-1,592 21
MEDCO HEALTH SOLUTIONS	126 000	11/10/08	3/6/09	4,875 48	5,288 88	-413 40
MONSANTO CO NEW DEL	34 000	1/12/09	3/6/09	2,500 79	2,938 74	-437 95

Capital Gains 67280

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
WAL MART STORES INC	142 000	10/23/08	3/6/09	6,879 99	7,617 46	-737 47
AON CORP	252 000	12/12/08	4/9/09	10,089 74	11,009 70	-919 96
ABBOTT LABS	91 000	10/10/08	4/27/09	3,908 07	5,136 66	-1,228 59
ABBOTT LABS	112 000	10/21/08	4/27/09	4,809 93	6,135 70	-1,325 77
ABBOTT LABS	104 000	11/10/08	4/27/09	4,466 36	5,795 66	-1,329 30
PEPSICO INC	226 000	11/28/08	4/27/09	10,980 01	12,311 78	-1,331 77
PEPSICO INC	72 000	4/22/09	4/27/09	3,498 06	3,741 09	-243 03
MEDCO HEALTH SOLUTIONS	18 000	11/10/08	5/12/09	820 70	755 55	65 15
MEDCO HEALTH SOLUTIONS	138 000	11/13/08	5/12/09	6,292 03	5,620 53	671 50
MEDCO HEALTH SOLUTIONS	92 000	12/1/08	5/12/09	4,194 68	3,680 10	514 58
GENERAL ELECTRIC	1,108 000	3/17/09	5/13/09	15,747 26	10,267 06	5,480 20
CAPITAL ONE FINL	296 000	4/21/09	5/14/09	8,221 03	4,934 79	3,286 24
CAPITAL ONE FINL	60 000	5/12/09	5/14/09	1,666 43	1,617 95	48 48
GOLDMAN SACHS GROUP INC	38 000	3/26/09	5/21/09	5,323 48	3,876 58	1,446 90
ALCON INC	56 000	12/15/08	6/2/09	5,939 75	4,568 95	1,370 80
BHP BILLITON LTD SPON ADR	100 000	3/13/09	6/5/09	6,024 12	4,018 92	2,005 20
PETROLEO BRASILEIRO SA	118 000	3/24/09	6/5/09	5,259 06	3,823 64	1,435 42
KANSAS CITY STHN NEW	304 000	2/23/09	6/11/09	4,876 03	5,718 12	-842 09
ALCON INC	30 000	12/15/08	6/22/09	3,248 86	2,447 65	801 21
BHP BILLITON LTD SPON ADR	16 000	3/13/09	6/22/09	882 83	643 03	239 80
BHP BILLITON LTD SPON ADR	70 000	3/24/09	6/22/09	3,862 38	3,195 12	667 26
COLGATE PALMOLIVE CO	114 000	12/29/08	7/2/09	8,173 28	7,541 65	631 63
ENBRIDGE ENERGY MANAGEMENT LLC	84 000	2/27/09	7/22/09	3,024 04	2,563 24	460 80
COLGATE PALMOLIVE CO	118 000	12/29/08	8/4/09	8,438 03	7,806 26	631 77
COLGATE PALMOLIVE CO	112 000	5/8/09	8/4/09	8,008 98	6,911 13	1,097 85
ECOLAB INC	118 000	11/18/08	8/27/09	5,012 20	4,000 38	1,011 82
Total Sheet Term: 67280				361,852.97	446,258.34	-84,405.37
LONG TERM						
COVANCE INC	74 000	1/30/07	10/3/08	6,526 06	4,501 12	2,024 94
FPL GROUP INC.	8 000	5/15/07	10/3/08	403 36	510 16	-106 80
FPL GROUP INC	75 000	5/16/07	10/3/08	3,781 52	4,816 64	-1,035 12
FPL GROUP INC	160 000	6/11/07	10/3/08	8,067 25	9,579 15	-1,511 90
FPL GROUP INC	155 000	6/12/07	10/3/08	7,815 15	9,203 28	-1,388 13
SEMPRA ENERGY	325 000	11/15/06	10/7/08	16,321 95	17,453 77	-1,131 82
SEMPRA ENERGY	140 000	9/24/07	10/7/08	7,031 00	8,297 34	-1,266 34
EXPEDITORS INTL WASH INC	104 000	8/10/05	10/9/08	3,253 30	2,798 21	455 09
EXPEDITORS INTL WASH INC	54 000	8/14/06	10/9/08	1,689 21	2,094 86	-405 65

Capital Gains 67280

9/1/08 Through 8/31/09

9/24/09

Page 3

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
EXPEDITORS INTL WASH INC	62 000	8/16/06	10/9/08	1,939 47	2,428 46	-488 99
ECOLAB INC	23 000	12/19/06	10/9/08	956 39	1,038 13	-81 74
ECOLAB INC	65 000	12/20/06	10/9/08	2,702 84	2,920 85	-218 01
ECOLAB INC	50 000	3/7/07	10/9/08	2,079 11	2,074 99	4 12
AIRGAS INC	59 000	10/15/07	10/16/08	2,224 02	3,178 75	-954 73
FREEMOR-MCMORAN COPPER & GOLD	34 000	3/30/07	10/27/08	973 84	2,198 74	-1,224 90
FREEMOR-MCMORAN COPPER & GOLD	71 000	4/2/07	10/27/08	2,033 60	4,588 98	-2,555 38
FREEMOR-MCMORAN COPPER & GOLD	45 000	5/16/07	10/27/08	1,288 90	3,276 72	-1,987 82
TEREX CORP DELA NEW	169 000	8/24/07	11/5/08	2,839 03	12,639 41	-9,800 38
AMER TOWER CORP	35 000	9/9/05	11/19/08	953 20	820 52	132 68
AMER TOWER CORP	115 000	9/22/05	11/19/08	3,131 95	2,834 38	297 57
CH ROBINSON WORLDWIDE	82 000	9/25/07	11/19/08	4,241 49	4,369 83	-128 34
EXPEDITORS INTL WASH INC	53 000	8/16/06	11/19/08	1,654 65	2,075 95	-421 30
EXPEDITORS INTL WASH INC	49 000	8/17/06	11/19/08	1,529 77	1,948 03	-418 26
CH ROBINSON WORLDWIDE	21 000	9/25/07	11/24/08	1,020 59	1,119 10	-98 51
CH ROBINSON WORLDWIDE	81 000	11/15/07	11/24/08	3,936 56	3,808 71	127 85
EXPEDITORS INTL WASH INC	46 000	8/17/06	11/24/08	1,320 59	1,828 77	-508 18
EXPEDITORS INTL WASH INC	116 000	12/19/06	11/24/08	3,330 19	5,061 46	-1,731 27
SUNCOR ENERGY INC	142 000	11/19/04	11/24/08	2,547 97	2,313 78	234 19
SUNCOR ENERGY INC	54 000	10/18/05	11/24/08	968 94	1,392 61	-423 67
BROOKFIELD ASSET MGMT INC	16 250	9/15/05	11/26/08	197 84	285 36	-87 52
BROOKFIELD ASSET MGMT INC	202 500	10/18/05	11/26/08	2,465 40	3,754 63	-1,289 23
BROOKFIELD ASSET MGMT INC	101 250	10/19/05	11/26/08	1,232 70	1,864 79	-632 09
BROOKFIELD ASSET MGMT INC	450 000	10/24/05	11/26/08	5,478 67	8,061 81	-2,583 14
CROWN CASTLE INTL CORP	480 000	11/20/07	11/28/08	5,215 78	19,494 19	-14,278 41
PROCTER & GAMBLE CO	192 000	7/19/07	12/12/08	11,598 13	12,132 94	-534 81
COVANCE INC	201 000	1/30/07	2/2/09	7,363 19	12,226 01	-4,862 82
ENBRIDGE ENERGY MANAGEMENT LLC	1 959	11/12/05	2/25/09	51 22	5 16	46 06
DENBURY RESOURCES INC	340 000	6/22/05	3/4/09	4,531 94	3,262 42	1,269 52
DENBURY RESOURCES INC	480 000	6/24/05	3/4/09	6,398 03	4,663 97	1,734 06
DENBURY RESOURCES INC	200 000	6/29/05	3/4/09	2,665 85	1,995 95	669 90
KANSAS CITY STHN NEW	153 000	12/26/06	3/6/09	2,325 68	4,315 03	-1,989 35
KANSAS CITY STHN NEW	185 000	12/27/06	3/6/09	2,812 09	5,203 13	-2,391 04
KANSAS CITY STHN NEW	14 000	8/8/07	3/6/09	212 81	470 76	-257 95
ECOLAB INC	65 000	3/7/07	3/9/09	2,015 64	2,697 49	-681 85
ECOLAB INC	120 000	3/8/07	3/9/09	3,721 19	4,951 04	-1,229 85
ECOLAB INC	7 000	9/24/07	3/9/09	217 07	316 78	-99 71
AMER TOWER CORP	105 000	9/22/05	3/16/09	3,002 93	2,587 92	415 01

Capital Gains 67280
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
AMER TOWER CORP	155,000	9/23/05	3/16/09	4,432.90	3,827.06	605.84
AMER TOWER CORP	210,000	6/16/06	3/16/09	6,005.86	5,870.78	135.08
AMER TOWER CORP	18,000	7/10/06	3/16/09	514.79	575.88	-61.09
BLACKROCK INC	20,000	3/26/08	4/8/09	2,748.96	3,961.57	-1,212.61
BLACKROCK INC	21,000	3/26/08	5/29/09	3,192.71	4,159.65	-966.94
KANSAS CITY STHN NEW	136,000	8/8/07	6/11/09	2,181.38	4,573.11	-2,391.73
SUNCOR ENERGY INC	102,000	10/18/05	6/22/09	3,102.29	2,630.48	471.81
SUNCOR ENERGY INC	18,000	3/7/07	6/22/09	547.46	623.93	-76.47
BLACKROCK INC	35,000	3/26/08	7/30/09	6,655.01	6,932.75	-277.74
ECOLAB INC	188,000	9/24/07	8/27/09	7,985.54	8,507.77	-522.23
				195,434.96	251,125.06	-55,690.10

SUPER LONG TERM

ENBRIDGE ENERGY MANAGEMENT LLC	0.925	6/10/03	11/14/08	27.38	26.55	0.83
ENBRIDGE ENERGY MANAGEMENT LLC	0.205	6/10/03	2/13/09	6.37	5.68	0.69
ENBRIDGE ENERGY MANAGEMENT LLC	250.732	6/10/03	2/25/09	6,554.53	6,965.50	-410.97
ENBRIDGE ENERGY MANAGEMENT LLC	5.308	8/14/03	2/25/09	138.76	0.00	138.76
				6,727.04	6,997.73	-270.69

Total Long Term: 67280
202,167.00 258,122.79 (55,960.79)

Capital Gains 67281

9/1/08 Through 8/31/09

9/24/09

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM						
US T-NOTE 6.25% 4/15/13	16,000,000	1/22/09	4/2/09	15,855.89	15,704.85	151.04
US T-NOTE 3.875% 2/15/13	10,000,000	8/21/08	4/2/09	10,966.02	10,395.31	570.71
US T-NOTE 3.875% 2/15/13	14,000,000	10/30/08	4/2/09	15,352.43	14,781.48	570.95
US Tr NOTE 4.25% 8/15/14	14,000,000	10/30/08	4/2/09	15,863.20	15,059.84	803.36
US T-NOTE 1.625% TIPS 1/15/18	32,000,000	12/31/08	4/2/09	32,801.18	31,861.24	939.94
US T-NOTE 1.625% TIPS 1/15/18	15,000,000	2/26/09	4/2/09	15,375.56	14,494.79	880.77
US T-NOTE 3.75% 11/15/18	6,000,000	4/2/09	5/5/09	6,296.23	6,560.63	-264.40
US T-NOTE 04.500% DUE 11/15/15	16,000,000	6/27/08	5/5/09	18,010.56	16,782.50	1,228.06
FHLMC 5.5% 9/15/11	32,000,000	5/30/08	5/22/09	35,092.83	33,793.28	1,299.55
FNMA 3.875% 2/15/10	31,000,000	1/22/09	5/22/09	31,747.47	32,037.57	-290.10
US T-NOTE 4.5% 5/15/10	4,000,000	5/22/09	6/2/09	4,150.62	4,158.28	-7.66
US TREASURY BILL 11/27/09	38,000,000	5/28/09	7/1/09	37,955.18	37,943.99	11.19
US T-NOTE 4.5% 5/15/10	31,000,000	5/22/09	7/1/09	32,074.10	32,226.67	-152.57
FNMA 6.625% 11/15/10	33,000,000	5/22/09	8/13/09	35,422.20	35,849.95	-427.75
FNMA 6.125% 3/15/12	51,000,000	4/2/09	8/13/09	56,613.57	57,471.65	-858.08
FNMA 4.5% 2/15/11	23,000,000	4/2/09	8/13/09	24,224.73	24,382.97	-158.24
US T-NOTE 2.75% 10/31/13	6,000,000	5/5/09	8/31/09	6,155.16	6,225.96	-70.80
US T-NOTE 3.75% 11/15/18	6,000,000	4/2/09	8/31/09	6,142.27	6,560.63	-418.36
US T-NOTE 1.75% 11/15/11	21,000,000	6/2/09	8/31/09	21,268.24	21,280.56	-12.32
US T-NOTE 1.75% 11/15/11	15,000,000	8/13/09	8/31/09	15,191.60	15,142.38	49.22
US T-NOTE .875% 12/31/10	13,000,000	5/5/09	8/31/09	13,045.70	13,009.18	36.52
US T-NOTE 1.125% 11/15/12	7,000,000	4/2/09	8/31/09	6,975.66	7,004.65	-28.99
FHLMC 3.75% 3/27/19	6,000,000	5/22/09	8/31/09	5,898.42	5,949.80	-51.38
US T-NOTE 1.375% 4/15/12	15,000,000	7/1/09	8/31/09	15,003.52	14,948.44	55.08
US T-NOTE 3.125% 5/15/19	3,000,000	7/1/09	8/31/09	2,919.14	2,906.25	12.89
US T-NOTE 1.125% 6/30/11	7,000,000	7/1/09	8/31/09	7,027.07	7,000.55	26.52
US TREASURY BILL DUE 7/29/10	7,000,000	8/14/09	8/31/09	6,975.34	6,971.16	4.18
US T-NOTE 4.25% 11/15/13	6,000,000	5/5/09	8/31/09	6,518.20	6,621.58	-103.38
US T-NOTE 4.375% 12/15/10	11,000,000	5/5/09	8/31/09	11,542.27	11,628.24	-85.97
US T-NOTE 4.75% 3/31/11	13,000,000	4/2/09	8/31/09	13,813.52	14,028.33	-214.81
US T-NOTE 4.625% 8/31/11	3,000,000	5/5/09	8/31/09	3,213.75	3,240.72	-26.97
US T-NOTE 4.5% 9/30/11	3,000,000	5/5/09	8/31/09	3,210.47	3,238.02	-27.55
US T-NOTE 4.5% 5/15/10	4,000,000	5/22/09	8/31/09	4,117.50	4,158.28	-40.78
US T-NOTE 4.75% 8/15/17	8,000,000	5/5/09	8/31/09	8,830.00	9,054.41	-224.41
US T-NOTE 4.25% 11/15/17	7,000,000	4/2/09	8/31/09	7,467.31	7,964.69	-497.38
US Treasury Bond 9% 11/15/18	2,000,000	5/22/09	8/31/09	2,872.42	2,901.17	-28.75

Capital Gains 67281
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Total Shares - Term 67281						2,649.33
555,989.33						553,340.00
555,989.33						2,649.33
LONG TERM						
US T-NOTE 4 75% 11/15/08	14,000,000	8/12/04	10/30/08	14,020.23	14,792.97	-772.74
US T-NOTE 3 25% 1/15/09	8,000,000	3/8/04	10/30/08	8,041.56	8,177.50	-135.94
US T-NOTE 3 25% 1/15/09	5,000,000	3/11/04	10/30/08	5,025.98	5,141.80	-115.82
US T-NOTE 3 25% 1/15/09	10,000,000	3/11/04	12/30/08	10,013.28	10,283.59	-270.31
US T-NOTE 3 25% 1/15/09	2,000,000	3/30/04	12/30/08	2,002.66	2,039.14	-36.48
US Tr NOTE 4 25% 8/15/14	4,000,000	6/14/05	12/30/08	4,621.56	4,052.50	569.06
US Tr NOTE 4 25% 8/15/14	10,000,000	7/18/05	12/30/08	11,553.91	9,997.27	1,556.64
FNMA 5 25% 01/15/09	14,000,000	9/25/07	1/15/09	14,000.00	14,139.58	-139.58
US T-NOTE 3 25% 1/15/09	13,000,000	3/30/04	1/15/09	13,000.00	13,254.41	-254.41
US T-NOTE 3 25% 1/15/09	15,000,000	12/10/04	1/15/09	15,000.00	14,939.06	60.94
US T-NOTE 3 25% 1/15/09	3,000,000	11/21/05	1/15/09	3,000.00	2,900.16	99.84
US T-NOTE 3 625% 7/15/09	10,000,000	9/29/04	2/26/09	10,121.88	10,163.28	-41.40
US T-NOTE 3 625% 7/15/09	2,000,000	1/24/05	2/26/09	2,024.38	2,004.22	20.16
FHLMC 04 500% DUE 01/15/13	12,000,000	2/15/06	4/2/09	13,118.58	11,670.00	1,448.58
FHLMC 04 500% DUE 01/15/13	16,000,000	7/18/06	4/2/09	17,491.44	15,172.50	2,318.94
US T-NOTE 3 875% 2/15/13	12,000,000	4/5/04	4/2/09	13,159.22	11,886.56	1,272.66
US T-NOTE 3 875% 2/15/13	15,000,000	4/14/04	4/2/09	16,449.03	14,633.20	1,815.83
US T-NOTE 3 875% 2/15/13	17,000,000	11/7/05	4/2/09	18,642.24	16,199.80	2,442.44
US T-NOTE 3 625% 7/15/09	13,000,000	1/24/05	4/2/09	13,124.41	13,027.42	96.99
US T-NOTE 3 625% 7/15/09	15,000,000	6/3/05	4/2/09	15,143.55	15,000.90	142.65
US T-NOTE 3 625% 7/15/09	2,000,000	11/15/05	4/2/09	2,019.14	1,939.61	79.53
US Tr NOTE 4 25% 8/15/14	5,000,000	7/18/05	4/2/09	5,665.43	4,998.64	666.79
US Tr NOTE 4 25% 8/15/14	15,000,000	8/8/05	4/2/09	16,996.29	14,842.38	2,153.91
US Tr NOTE 4 25% 8/15/14	15,000,000	10/17/05	4/2/09	16,996.29	14,722.85	2,273.44
US Tr NOTE 4 25% 8/15/14	2,000,000	11/15/05	4/2/09	2,266.17	1,944.22	321.95
US Tr NOTE 4 25% 8/15/14	2,000,000	8/8/07	4/2/09	2,266.17	1,953.75	312.42
US T-NOTE 4 00% 3/15/10	41,000,000	3/20/08	5/5/09	42,237.87	43,006.75	-768.88
US T-NOTE 04 500% DUE 11/15/15	7,000,000	4/26/06	5/5/09	7,879.62	6,694.58	1,185.04
US T-NOTE 04 500% DUE 11/15/15	16,000,000	6/29/06	5/5/09	18,010.56	15,139.38	2,871.18
US T-NOTE 4 625% 02/15/17	12,000,000	6/25/07	5/5/09	13,492.92	11,519.54	1,973.38
US T-NOTE 4 625% 02/15/17	1,000,000	8/8/07	5/5/09	1,124.41	988.75	135.66
US T-NOTE 4 25% 11/15/17	12,000,000	11/21/07	5/5/09	13,144.64	12,196.87	947.77
US T-NOTE 4 25% 11/15/17	2,000,000	12/24/07	5/5/09	2,190.77	2,016.87	173.90
FNMA 4 250% 5/15/09	11,000,000	12/9/04	5/15/09	11,000.00	11,244.42	-244.42
FNMA 4 250% 5/15/09	16,000,000	5/17/07	5/15/09	16,000.00	15,793.92	206.08

Capital Gains 67281
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
FHLMC 5 5% 9/15/11	22,000 000	9/28/05	5/22/09	24,126 32	23,132 60	993 72
FNMA 4 625% 10/15/14	14,000 000	9/26/06	5/22/09	15,363 34	13,769 70	1,593 64
FNMA 4 625% 10/15/14	14,000 000	10/19/06	5/22/09	15,363 34	13,581 40	1,781 94
FNMA 3 875% 2/15/10	13,000 000	5/25/05	5/22/09	13,313 46	12,882 65	430 81
FNMA 3 875% 2/15/10	15,000 000	9/28/05	5/22/09	15,361 68	14,690 55	671 13
US T-NOTE 4 25% 11/15/17	9,000 000	12/24/07	6/2/09	9,534 73	9,075 94	458 79
FNMA 4 875% 12/15/16	12,000 000	12/15/06	8/31/09	12,971 04	12,015 00	956 04
FNMA 4 875% 12/15/16	11,000 000	9/25/07	8/31/09	11,890 12	10,890 55	999 57
US T-NOTE 4 25% 11/15/17	4,000 000	12/24/07	8/31/09	4,267 03	4,033 75	233 28
				513,035.25	482,550.53	30,484.72

Total Long Term: 67281

Capital Gains 67283
9/1/08 Through 8/31/09

9/24/09

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
SHORT TERM						
GANNETT CO	55 000	6/17/08	9/18/08	930 19	1,411 80	-481 61
HOME DEPOT INC	55 000	11/8/07	9/22/08	1,475 42	1,627 26	-151 84
HOME DEPOT INC	55 000	11/19/07	9/22/08	1,475 42	1,620 23	-144 81
HOME DEPOT INC	25 000	11/19/07	9/23/08	630 29	736 47	-106 18
HOME DEPOT INC	30 000	12/6/07	9/23/08	756 34	866 07	-109 73
HOME DEPOT INC	55 000	12/6/07	9/26/08	1,423 44	1,587 79	-164 35
HOME DEPOT INC	5 000	12/21/07	9/26/08	129 40	130 19	-0 79
HOME DEPOT INC	55 000	12/21/07	9/29/08	1,365 69	1,432 14	-66 45
3M CO	20 000	5/21/08	11/18/08	1,205 10	1,573 86	-368 76
3M CO	10 000	6/2/08	11/18/08	602 55	765 59	-163 04
HOST HOTELS & RESORTS INC (REIT)	130 000	2/13/08	1/14/09	955 08	2,213.65	-1,258 57
HOST HOTELS & RESORTS INC (REIT)	30 000	2/21/08	1/14/09	220 40	504 89	-284 49
HOST HOTELS & RESORTS INC (REIT)	15 000	2/25/08	1/14/09	110 20	247 38	-137 18
WELLS FARGO & CO NEW	65 000	7/21/08	1/15/09	1,599 02	1,618 31	-19 29
HOST HOTELS & RESORTS INC (REIT)	80 000	2/25/08	1/23/09	486 17	1,319 39	-833 22
HOST HOTELS & RESORTS INC (REIT)	80 000	3/5/08	1/23/09	486 17	1,293 78	-807 61
HOST HOTELS & RESORTS INC (REIT)	70 000	3/5/08	1/30/09	408 53	1,132 05	-723 52
HOST HOTELS & RESORTS INC (REIT)	115 000	3/13/08	1/30/09	671 16	1,861 83	-1,190 67
BANK OF AMERICA CORP	150 000	12/15/08	2/9/09	769 22	2,472 08	-1,702 86
ALCOA INC	105 000	11/19/08	2/11/09	894 49	1,186 11	-291 62
ALCOA INC	150 000	11/19/08	2/20/09	1,051 97	1,694 45	-642 48
HARTFORD FINANCIAL SERVICES GRO	5 000	5/20/08	3/2/09	35 29	346 50	-311 21
DOW CHEMICAL PV 2 50	75 000	1/16/09	3/5/09	555 18	1,176 99	-621 81
HARTFORD FINANCIAL SERVICES GRO	30 000	5/20/08	3/9/09	130 36	2,079 02	-1,948 66
HARTFORD FINANCIAL SERVICES GRO	30 000	5/28/08	3/9/09	130 36	2,101 01	-1,970 65
HARTFORD FINANCIAL SERVICES GRO	30 000	6/3/08	3/9/09	130 36	2,155 13	-2,024 77
HARTFORD FINANCIAL SERVICES GRO	30 000	6/11/08	3/9/09	130 36	2,173 27	-2,042 91
PNC FINCL SERVICES	30 000	1/8/09	3/9/09	719 00	1,442 72	-723 72
PNC FINCL SERVICES	10 000	1/15/09	3/9/09	239 67	479 28	-239 61
PNC FINCL SERVICES	45 000	1/23/09	3/9/09	1,078 50	1,138 89	-60 39
WELLS FARGO & CO NEW	15 000	7/21/08	3/12/09	146 25	373 46	-227 21
PNC FINCL SERVICES	10 000	1/23/09	3/16/09	251 52	253 09	-1 57
PNC FINCL SERVICES	5 000	1/30/09	3/16/09	125 76	159 50	-33 74
PNC FINCL SERVICES	25 000	2/20/09	3/16/09	628 81	644 02	-15 21
PNC FINCL SERVICES	10 000	2/26/09	3/16/09	251 52	246 28	5 24
WELLS FARGO & CO NEW	10 000	7/21/08	3/17/09	131 84	248 97	-117 13

Capital Gains 67283

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L	
WELLS FARGO & CO NEW	75 000	7/22/08	3/17/09	988 77	2,064 97	-1,076 20	
WELLS FARGO & CO NEW	45 000	7/22/08	3/17/09	593 26	1,206 08	-612 82	
WELLS FARGO & CO NEW	70 000	7/24/08	3/17/09	922 85	1,984 21	-1,061 36	
PNC FINCL SERVICES	35 000	2/26/09	3/18/09	960 55	862 00	98 55	
GENERAL ELECTRIC	10 000	9/22/08	4/17/09	124 16	234 60	-110 44	
GENERAL ELECTRIC	60 000	9/22/08	4/21/09	705 04	1,407 60	-702 56	
GENERAL ELECTRIC	25 000	9/23/08	4/21/09	293 77	558 21	-264 44	
GENERAL ELECTRIC	45 000	9/23/08	4/23/09	514 34	1,004 77	-490 43	
GENERAL ELECTRIC	40 000	9/25/08	4/23/09	457 19	1,074 42	-617 23	
GENERAL ELECTRIC	25 000	9/25/08	4/28/09	298 19	671 51	-373 32	
GENERAL ELECTRIC	75 000	9/29/08	4/28/09	894 56	1,799 30	-904 74	
LINCOLN NATL CORP IND	70 000	8/26/08	4/29/09	696 23	3,375 32	-2,679 09	
LINCOLN NATL CORP IND	25 000	9/23/08	4/29/09	248 65	1,087 05	-838 40	
LINCOLN NATL CORP IND	5 000	10/1/08	4/29/09	49 73	242 61	-192 88	
LINCOLN NATL CORP IND	15 000	10/1/08	5/7/09	170 23	727 82	-557 59	
LINCOLN NATL CORP IND	60 000	10/7/08	5/7/09	680 90	2,432 78	-1,751 88	
LINCOLN NATL CORP IND	170 000	12/15/08	5/7/09	1,929 23	2,679 40	-750 17	
LINCOLN NATL CORP IND	80 000	1/15/09	5/7/09	907 87	1,436 18	-528 31	
CATERPILLAR INC	30 000	11/18/08	5/28/09	1,046 33	1,042 02	4 31	
HARRIS STRATEX NETWORKS INC CLA	27 000	5/27/09	6/17/09	170 56	0 00	170 56	
EMBARQ CORP	30 000	2/26/09	7/1/09	1,021 26	1,021 26	0 00	
EMBARQ CORP	25 000	3/4/09	7/1/09	882 51	882 51	0 00	
EMBARQ CORP	25 000	3/9/09	7/1/09	851 69	851 69	0 00	
EMBARQ CORP	30 000	3/17/09	7/1/09	1,031 51	1,031 51	0 00	
CENTURYTEL INC	0 000	2/26/09	7/1/09	21 68	0 00	21 68	
CARDINAL HEALTH INC	30 000	2/25/09	8/27/09	1,060 73	1,079 28	-18 55	
CARDINAL HEALTH INC	20 000	3/3/09	8/27/09	707 15	671 17	35 98	
Total Short Term: 67283						40,559.97	73,741.72
							-33,181.75

LONG TERM

GANNETT CO	5 000	5/30/07	9/4/08	90 57	290 75	-200 18
GANNETT CO	5 000	5/31/07	9/4/08	90 57	291 59	-201 02
GANNETT CO	40 000	6/8/07	9/4/08	724 53	2,379 40	-1,654 87
GANNETT CO	5 000	6/8/07	9/11/08	90 19	297 43	-207 24
GANNETT CO	35 000	6/18/07	9/11/08	631 30	2,019 32	-1,388 02
GANNETT CO	10 000	6/18/07	9/18/08	169 12	576 95	-407 83
SEAGATE TECHNOLOGY	115 000	9/15/05	10/31/08	769 62	1,889 48	-1,119 86
SEAGATE TECHNOLOGY	150 000	9/15/05	11/6/08	1,062 25	2,464 53	-1,402 28

Capital Gains 67283

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SEAGATE TECHNOLOGY	185 000	9/15/05	11/14/08	1,041 84	3,039 58	-1,997 74
SEAGATE TECHNOLOGY	15 000	10/1/05	11/14/08	84 47	240 29	-155 82
KRAFT FOODS, INC. CL A	40 000	4/26/07	11/18/08	1,073 52	1,326 59	-253 07
REYNOLDS AMERN INC	30 000	9/15/05	11/18/08	1,288 58	1,243 96	44 62
AT&T INC	65 000	9/15/05	1/15/09	1,695 10	1,636 22	58 88
GLAXO SMITHKLINE	45 000	9/15/05	1/15/09	1,732 16	2,265 17	-533 01
ALCOA INC	40 000	9/19/07	1/23/09	346 96	1,417 13	-1,070 17
ALCOA INC	45 000	9/25/07	1/23/09	390 34	1,679 55	-1,289 21
BANK OF AMERICA CORP	40 000	3/16/04	2/2/09	297 33	1,611 39	-1,314 06
BANK OF AMERICA CORP	110 000	3/16/04	2/2/09	817 66	5,156 31	-4,338 65
ALCOA INC	15 000	9/25/07	2/3/09	125 17	559 85	-434 68
ALCOA INC	65 000	9/27/07	2/3/09	542 41	2,405 06	-1,862 65
ALCOA INC	50 000	10/3/07	2/3/09	417 23	1,953 54	-1,536 31
DOW CHEMICAL PV 2 50	95 000	9/15/05	2/5/09	1,108 27	4,275 00	-3,166 73
BANK OF AMERICA CORP	15 000	3/16/04	2/9/09	76 92	703 13	-626 21
ALCOA INC	5 000	10/3/07	2/11/09	42 59	195 35	-152 76
ALCOA INC	10 000	10/18/07	2/11/09	85 19	378 98	-293 79
DOW CHEMICAL PV 2 50	60 000	9/15/05	2/17/09	598 60	2,700 00	-2,101 40
DOW CHEMICAL PV 2 50	5 000	9/15/05	2/20/09	45 15	225 00	-179 85
DOW CHEMICAL PV 2 50	85 000	2/8/07	2/20/09	767 51	3,550 24	-2,782 73
INTEL CORP	25 000	2/5/08	2/20/09	331 87	524 89	-193 02
INTEL CORP	35 000	2/5/08	2/23/09	470 74	734 84	-264 10
WYETH	50 000	1/18/07	2/23/09	2,141 28	2,386 37	-245 09
WYETH	45 000	1/15/07	2/23/09	1,927 16	2,036 33	-109 17
WYETH	25 000	1/19/07	2/23/09	1,070 64	1,180 28	-109 64
WYETH	25 000	1/19/07	2/24/09	1,073 59	1,180 28	-106 69
INTEL CORP	40 000	2/5/08	2/25/09	510 40	839 82	-329 42
INTEL CORP	50 000	2/7/08	2/25/09	637 99	1,067 95	-429 96
WYETH	10 000	1/19/07	2/26/09	418 69	472 11	-53 42
WYETH	15 000	1/23/07	2/26/09	628 03	702 32	-74 29
DOW CHEMICAL PV 2 50	30 000	2/8/07	2/26/09	220 47	1,253 03	-1,032 56
DOW CHEMICAL PV 2 50	50 000	2/20/07	2/26/09	367 45	2,150 63	-1,783 18
DOW CHEMICAL PV 2 50	30 000	3/13/07	2/26/09	220 47	1,281 40	-1,060 93
INTEL CORP	80 000	2/7/08	2/27/09	1,012 61	1,708 72	-696 11
WYETH	25 000	1/23/07	3/2/09	1,043 05	1,170 54	-127 49
INTEL CORP	80 000	2/7/08	3/3/09	1,046 22	1,708 72	-662 50
DOW CHEMICAL PV 2 50	20 000	3/13/07	3/5/09	148 05	854 27	-706 22
DOW CHEMICAL PV 2 50	35 000	3/28/07	3/5/09	259 09	1,588 00	-1,328 91

Capital Gains 67283

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
CBS CORP NEW CL 8	40 000	6/6/06	3/10/09	147 34	1,061 05	-913 71
CBS CORP NEW CL 8	40 000	6/6/06	3/17/09	155 78	1,061 05	-905 27
CBS CORP NEW CL 8	65 000	6/13/06	3/17/09	253 15	1,742 12	-1,488 97
CBS CORP NEW CL 8	80 000	6/30/06	3/17/09	311 56	2,114 58	-1,803 02
CBS CORP NEW CL 8	50 000	7/5/06	3/17/09	194 73	1,347 56	-1,152 83
CBS CORP NEW CL 8	20 000	7/6/06	3/17/09	77 89	543 99	-466 10
OCCIDENTAL PETROLEUM CRP	40 000	9/15/05	3/24/09	2,406 84	1,700 11	706 73
OCCIDENTAL PETROLEUM CRP	25 000	9/15/05	3/27/09	1,471 55	1,062 57	408 98
OCCIDENTAL PETROLEUM CRP	10 000	9/15/05	4/1/09	582 16	425 03	157 13
OCCIDENTAL PETROLEUM CRP	20 000	9/15/05	4/8/09	1,207 21	850 05	357 16
WHIRLPOOL CORP	15 000	12/11/07	4/13/09	488 25	1,266 25	-778 00
WHIRLPOOL CORP	25 000	12/18/07	4/13/09	813 75	2,080 73	-1,266 98
WHIRLPOOL CORP	30 000	12/24/07	4/21/09	1,053 73	2,423 52	-1,369 79
WHIRLPOOL CORP	5 000	12/24/07	4/28/09	180 62	403 92	-223 30
WHIRLPOOL CORP	25 000	1/9/08	4/28/09	903 08	1,952 33	-1,049 25
BLACK & DECKER CRP	25 000	7/17/07	5/7/09	1,001 64	2,374 89	-1,373 25
BLACK & DECKER CRP	30 000	8/3/07	5/7/09	1,201 97	2,602 40	-1,400 43
BLACK & DECKER CRP	25 000	8/8/07	5/7/09	1,001 64	2,218 93	-1,217 29
BLACK & DECKER CRP	25 000	8/17/07	5/7/09	1,001 64	2,200 34	-1,198 70
BLACK & DECKER CRP	5 000	3/17/08	5/7/09	200 33	329 98	-129 65
CATERPILLAR INC	15 000	12/3/07	5/28/09	523 16	1,061 29	-538 13
CATERPILLAR INC	30 000	12/6/07	5/28/09	1,046 33	2,171 90	-1,125 57
CATERPILLAR INC	30 000	12/11/07	5/28/09	1,046 33	2 188.66	-1,142 33
CATERPILLAR INC	30 000	12/14/07	5/28/09	1,046 33	2,239 38	-1,193 05
JP MORGAN CHASE & CO	110 000	9/15/05	7/9/09	3,545 72	3,811 50	-265 78
JP MORGAN CHASE & CO	100 000	9/15/05	7/10/09	3,265 01	3,465 00	-199 99
HALLIBURTON CO	10 000	1/17/08	7/30/09	230 32	362 58	-132 26
HALLIBURTON CO	75 000	1/28/08	7/30/09	1,727 42	2,296 43	-569 01
HALLIBURTON CO	75 000	1/30/08	7/30/09	1,727 42	2,549 89	-822 47
				58,545.85	119,520.32	-60,974.47
SUPER LONG TERM						
KIMBERLY CLARK	35 000	1/28/03	11/18/08	1,965 04	1,621 57	343 47
CHEVRONTXACO CORP	5 000	1/28/03	12/15/08	390 46	162 70	227 76
PFIZER INC DEL	20 000	5/9/03	1/15/09	347 31	643 98	-296 67
PFIZER INC DEL	40 000	7/23/03	1/15/09	694 63	1,334 00	-639 37
LINCOLN NATL CORP IND	10 000	1/28/03	3/9/09	63 76	343 90	-280 14
LINCOLN NATL CORP IND	130 000	1/28/03	4/29/09	1,293 00	4,470 70	-3,177 70

Capital Gains 67283
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
				4,754.20	8,576.85	-3,822.65
Total Long Term: 67283				63300.05	128,097.17	64,797.12

Capital Gains 67284

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM						
GOOGLE	1 000	2/11/08	9/3/08	474 23	501 96	-27 73
GOOGLE	1 000	3/3/08	9/3/08	474 23	468 68	5 55
MCDERMOTT INTL INC	3 000	4/1/08	9/3/08	105 12	167 18	-62 06
MCDERMOTT INTL INC	5 000	5/23/08	9/3/08	175 19	294 61	-119 42
GOOGLE	2 000	3/3/08	9/8/08	938 83	937 37	1 46
MCDERMOTT INTL INC	7 000	5/23/08	9/8/08	209 89	412 46	-202 57
MCDERMOTT INTL INC	12 000	5/23/08	9/8/08	359 82	713 24	-353 42
MCDERMOTT INTL INC	11 000	6/3/08	9/8/08	329 83	651 99	-322 16
GOOGLE	5 000	3/3/08	9/9/08	2,286 67	2,343 41	-56 74
PETROLEO BRASILEIRO SA	27 000	12/27/07	9/12/08	1,085 34	1,520 54	-435 20
APPLE COMPUTER	2 000	4/29/08	9/26/08	258 28	338 80	-80 52
APPLE COMPUTER	13 000	4/30/08	9/26/08	1,678 83	2,192 97	-514 14
HALLIBURTON CO	20 000	7/8/08	9/26/08	711 69	1,100 35	-388 66
PRECISION CASTPARTS CORP	5 000	4/2/08	9/26/08	418 59	509 30	-90 71
US BANCORP	14 000	7/28/08	9/26/08	485 61	422 33	63 28
US BANCORP	12 000	8/4/08	9/26/08	416 23	367 46	48 77
WEATHERFORD INTL INC	15 000	3/28/08	9/26/08	443 65	513 68	-70 03
WELLS FARGO & CO NEW	6 534	2/4/08	9/26/08	226 75	213 31	13 44
WELLS FARGO & CO NEW	36 000	2/6/08	9/26/08	1,249 24	1,204 86	44 38
WELLS FARGO & CO NEW	16 466	7/24/08	9/26/08	571 38	455 26	116 12
PRECISION CASTPARTS CORP	5 000	4/2/08	9/29/08	413 47	509 30	-95 83
PRECISION CASTPARTS CORP	2 000	5/9/08	9/29/08	165 39	258 48	-93 09
AIR PRODUCTS & CHEM	5 000	12/13/07	9/30/08	355 22	513 51	-158 29
AIR PRODUCTS & CHEM	8 000	12/17/07	9/30/08	568 34	820 31	-251 97
CSX CORP	12 000	5/1/08	10/2/08	666 03	748 49	-82 46
CSX CORP	4 000	5/2/08	10/2/08	222 01	248 09	-26 08
CSX CORP	7 000	5/2/08	10/3/08	382 21	434 15	-51 94
CSX CORP	3 000	5/7/08	10/3/08	163 80	193 12	-29 32
TRANSOCEAN INC	10 000	12/11/07	10/3/08	1,075 38	1,319 62	-244 24
CSX CORP	7 000	5/7/08	10/6/08	365 78	450 60	-84 82
POTASH CORP SASK INC CANADA	2 000	4/23/08	10/20/08	164 33	402 33	-238 00
POTASH CORP SASK INC CANADA	7 000	4/25/08	10/20/08	575 16	1,461 30	-886 14
POTASH CORP SASK INC CANADA	9 000	9/24/08	10/20/08	739 49	1,588 42	-848 93
CSX CORP	10 000	5/12/08	10/28/08	426 52	630 89	-204 37
PETROLEO BRASILEIRO SA	7 000	12/27/07	10/28/08	160 15	394 21	-234 06
PETROLEO BRASILEIRO SA	8 000	1/2/08	10/28/08	183 03	468 09	-285 06

Capital Gains 67284

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
PETROLEO BRASILEIRO SA	6 000	10/17/08	10/28/08	137 27	194 75	-57 48
CSX CORP	2 000	5/12/08	11/17/08	86 23	126 18	-39 95
CSX CORP	6 000	8/4/08	11/17/08	258 69	401 46	-142 77
US BANCORP	9 000	8/4/08	11/17/08	227 99	275 60	-47 61
US BANCORP	11 000	8/4/08	11/17/08	278 66	340 70	-62 04
JP MORGAN CHASE & CO	29 000	10/7/08	11/25/08	756 23	1,445 65	-689 42
WELLS FARGO & CO NEW	14 000	7/24/08	11/25/08	326 08	387 08	-61 00
JP MORGAN CHASE & CO	10 000	10/7/08	11/26/08	213 16	498 50	-285 34
JP MORGAN CHASE & CO	46 000	10/17/08	11/26/08	980 52	1,896 21	-915 69
TRANSOCEAN INC	7 000	12/11/07	11/26/08	368 55	923 74	-555 19
TRANSOCEAN INC	1 000	12/12/07	11/26/08	52 65	133 49	-80 84
PETROLEO BRASILEIRO SA	35 000	10/17/08	11/26/08	568 23	1,136 04	-567 81
QUALCOMM INC	16 000	11/26/07	11/26/08	468 73	660 87	-192 14
QUALCOMM INC	9 000	11/27/07	11/26/08	263 66	372 71	-109 05
WELLS FARGO & CO NEW	14 000	7/24/08	11/26/08	285 51	387 08	-101 57
PETROLEO BRASILEIRO SA	45 000	10/17/08	12/2/08	902 57	1,460 62	-558 05
ABB LTD	5 000	12/23/08	1/23/09	58 94	73 53	-14 59
APPLE COMPUTER	3 000	4/30/08	1/23/09	236 71	506 07	-269 36
APPLE COMPUTER	2 000	5/2/08	1/23/09	157 80	341 60	-183 80
COSTCO WHOLESALE GRP INC	5 000	4/30/08	1/23/09	238 05	355 30	-117 25
DEERE CO	5 000	12/12/08	1/23/09	187 54	193 14	-5 60
WALT DISNEY CO	5 000	12/11/08	1/23/09	103 16	128 81	-25 65
GILEAD SCIENCES INC	5 000	12/26/08	1/23/09	239 40	250 15	-10 75
HESS CORP	4 000	3/25/08	1/23/09	213 19	372 44	-159 25
HESS CORP	1 000	5/23/08	1/23/09	53 30	133 51	-80 21
JOHNSON & JOHNSON COM	5 000	11/13/08	1/23/09	287 35	297 45	-10 10
NIKE INC CL B	2 000	7/15/08	1/23/09	90 12	111 02	-20 90
NIKE INC CL B	8 000	7/16/08	1/23/09	360 47	450 91	-90 44
NORFOLK STHN CORP	10 000	2/6/08	1/23/09	162 91	553 11	-390 20
ORACLE CORP SO OI	10 000	11/4/08	1/23/09	357 59	184 84	172 75
PETROLEO BRASILEIRO SA	10 000	10/17/08	1/23/09	233 71	324 58	-90 87
QUALCOMM INC	5 000	3/31/08	1/23/09	173 46	201 38	-27 92
SCHERING PLOUGH CORP	20 000	12/5/08	1/23/09	362 01	318 19	43 82
SCHLUMBERGER LTD	1 000	10/15/08	1/23/09	37 29	60 55	-23 26
STARWOOD HOTELS & RESORTS WOR	5 000	10/23/08	1/23/09	81 24	104 03	-22 79
TARGET CORP	15 000	8/26/08	1/23/09	491 27	755 74	-264 47
US BANCORP	8 000	8/4/08	1/23/09	138 29	247 79	-109 50
US BANCORP	19 000	8/8/08	1/23/09	328 43	587 57	-259 14

Capital Gains 67284

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9/24/09

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
US BANCORP	43 000	8/21/08	1/23/09	743 30	1,319 01	-575 71
VISA INC CL A	15 000	5/5/08	1/23/09	643 71	1,248 81	-605 10
WAL MART STORES INC	15 000	10/8/08	1/23/09	768 62	900 67	-132 05
WELLS FARGO & CO NEW	30 534	7/24/08	1/23/09	496 47	844 23	-347 76
WELLS FARGO & CO NEW	62 466	7/24/08	1/23/09	1,015 67	1,736 53	-720 86
WELLS FARGO & CO NEW	31 000	7/24/08	1/26/09	464 21	861 79	-397 58
US BANCORP	20 000	8/21/08	1/27/09	281 83	613 49	-331 66
AMAZON COM INC	11 000	1/13/09	2/4/09	645 98	624 20	21 78
ORACLE CORP SO OI	23 000	11/4/08	2/5/09	385 64	425 12	-39 48
TARGET CORP	6 000	8/26/08	2/5/09	180 44	302 29	-121 85
TARGET CORP	6 000	8/29/08	2/5/09	180 44	312 40	-131 96
WALT DISNEY CO	10 000	12/11/08	2/10/09	185 93	257 61	-71 68
SCHLUMBERGER LTD	5 000	10/15/08	2/20/09	196 15	302 75	-106 60
SCHLUMBERGER LTD	13 000	10/15/08	2/20/09	503 03	787 15	-284 12
SCHLUMBERGER LTD	10 000	10/16/08	2/20/09	386 95	648 55	-261 60
US BANCORP	1 000	8/21/08	2/20/09	11 04	30 67	-19 63
WELLS FARGO & CO NEW	0 534	7/24/08	2/20/09	7 77	14 85	-7 08
WELLS FARGO & CO NEW	53 466	11/12/08	2/20/09	777 51	1,521 23	-743 72
ABB LTD	20 000	12/23/08	2/23/09	243 50	294 11	-50 61
ABB LTD	26 000	1/2/09	2/23/09	316 54	380 53	-63 99
WALT DISNEY CO	16 000	12/12/08	2/23/09	282 18	378 80	-96 62
HESS CORP	12 000	5/23/08	2/23/09	620 73	1,602 13	-981 40
US BANCORP	5 000	8/21/08	2/23/09	52 41	153 37	-100 96
US BANCORP	24 000	9/8/08	2/23/09	251 56	780 19	-528 63
WELLS FARGO & CO NEW	15 000	11/12/08	2/24/09	185 99	426 79	-240 80
WELLS FARGO & CO NEW	20 534	11/12/08	2/25/09	201 87	584 25	-382 38
WELLS FARGO & CO NEW	10 000	12/8/08	2/25/09	98 31	266 19	-167 88
DEVON ENERGY CORP	6 000	10/27/08	2/27/09	278 40	425 21	-146 81
HESS CORP	7 000	5/23/08	2/27/09	366 08	934 57	-568 49
HESS CORP	10 000	5/27/08	2/27/09	522 98	1,328 13	-805 15
TARGET CORP	9 000	8/29/08	2/27/09	256 07	468 61	-212 54
TARGET CORP	5 000	9/2/08	2/27/09	142 26	260 00	-117 74
TARGET CORP	4 000	10/21/08	2/27/09	113 81	151 11	-37 30
TARGET CORP	42 000	10/21/08	3/6/09	1,089 45	1,586 60	-497 15
UNITEDHEALTH GROUP INC	10 000	2/2/09	3/9/09	179 99	299 46	-119 47
UNITEDHEALTH GROUP INC	5 000	2/5/09	3/9/09	90 00	145 77	-55 77
ORACLE CORP SO OI	12 000	11/4/08	3/10/09	178 50	221 80	-43 30
ORACLE CORP SO OI	24 000	11/5/08	3/10/09	357 00	441 20	-84 20

Capital Gains 67284
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
UNITEDHEALTH GROUP INC	6 000	2/5/09	3/10/09	97 86	174 92	-77 06
UNITEDHEALTH GROUP INC	10 000	2/9/09	3/10/09	163 11	294 60	-131 49
UNITEDHEALTH GROUP INC	13 000	2/11/09	3/10/09	212 04	375 62	-163 58
UNITEDHEALTH GROUP INC	2 000	2/23/09	3/10/09	32 62	56 33	-23 71
UNITEDHEALTH GROUP INC	18 000	2/23/09	3/10/09	314 10	506 98	-192 88
UNITEDHEALTH GROUP INC	21 000	2/24/09	3/10/09	366 46	602 03	-235 57
DEERE CO	5 000	12/12/08	3/13/09	134 99	193 14	-58 15
DEERE CO	10 000	12/15/08	3/13/09	269 97	373 52	-103 55
GOLDMAN SACHS GROUP INC	3 000	4/29/08	4/16/09	385 47	565 91	-180 44
SCHERING PLOUGH CORP	23 000	12/8/08	4/24/09	509 01	365 63	143 38
SCHERING PLOUGH CORP	22 000	12/8/08	4/27/09	476 03	349 74	126 29
SCHERING PLOUGH CORP	2 000	12/8/08	4/27/09	43 28	31 51	11 77
SCHERING PLOUGH CORP	23 000	12/8/08	4/28/09	497 48	362 42	135 06
SCHERING PLOUGH CORP	8 000	12/12/08	4/28/09	173 03	127 97	45 06
SCHERING PLOUGH CORP	37 000	12/12/08	4/28/09	806 36	591 88	214 48
SCHERING PLOUGH CORP	7 000	12/15/08	4/28/09	152 56	109 55	43 01
ROCHE HLDG LTD SPONS ADR	18 000	3/19/09	4/28/09	505 04	546 20	-41 16
ROCHE HLDG LTD SPONS ADR	10 000	3/19/09	4/28/09	280 58	304 22	-23 64
ROCHE HLDG LTD SPONS ADR	22 000	3/25/09	4/28/09	617 27	712 55	-95 28
JOHNSON & JOHNSON COM	15 000	11/13/08	4/30/09	763 24	892 34	-129 10
ROCHE HLDG LTD SPONS ADR	5 000	3/25/09	4/30/09	157 80	161 94	-4 14
JOHNSON & JOHNSON COM	9 000	11/13/08	5/1/09	455 80	535 40	-79 60
JOHNSON & JOHNSON COM	25 000	11/13/08	5/4/09	1,264 73	1,487 23	-222 50
WAL MART STORES INC	13 000	10/8/08	5/8/09	654 69	780 58	-125 89
WAL MART STORES INC	2 000	10/8/08	5/8/09	100 97	120 09	-19 12
WAL MART STORES INC	14 000	10/21/08	5/8/09	706 76	751 79	-45 03
JP MORGAN CHASE & CO	14 000	3/18/09	5/14/09	526 11	328 70	197 41
WAL MART STORES INC	13 000	10/21/08	5/14/09	660 13	698 09	-37 96
UNITED STS STL CORP	13 000	4/22/09	6/17/09	518 26	381 17	137 09
UNITED STS STL CORP	12 000	5/6/09	6/17/09	478 40	326 38	152 02
VISA INC CL A	6 000	7/1/08	6/25/09	373 57	474 27	-100 70
POTASH CORP SASK INC CANADA	6 000	2/13/09	8/5/09	557 91	526 23	31 68
GENZYME CORP	5 000	2/3/09	8/6/09	249 78	348 56	-98 78
GENZYME CORP	4 000	2/4/09	8/6/09	199 82	276 45	-76 63
POTASH CORP SASK INC CANADA	1 000	2/13/09	8/6/09	95 39	87 71	7 68
POTASH CORP SASK INC CANADA	7 000	3/12/09	8/6/09	667 75	482 31	185 44
LOCKHEED MARTIN CORP	10 000	9/24/08	8/28/09	739 98	1,109 05	-369 07
Total Sheet Transm: 67284				59,203.34	83,256.24	-24,052.90

Capital Gains 67284

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
LONG TERM						
PETROLEO BRASILEIRO SA	24 000	9/7/07	9/12/08	964 75	763 00	201 75
AT&T CORP NEW	28 000	7/13/07	9/15/08	894 94	1,115 28	-220 34
AT&T CORP NEW	8 000	7/30/07	9/15/08	255 70	324 63	-68 93
CHINA MOBILE LTD SPON ADR	9 000	11/20/06	9/17/08	450 33	370 30	80 03
CHINA MOBILE LTD SPON ADR	5 000	12/11/06	9/17/08	250 19	206 21	43 98
AIR PRODUCTS & CHEM	13 000	6/15/07	9/26/08	968 90	1,024 99	-56 09
GENENTECH INC	9 000	11/19/04	9/26/08	824 09	442 98	381 11
LAS VEGAS SANDS CORP	10 000	3/20/06	9/26/08	334 09	505 89	-171 80
MGM MIRAGE	5 000	9/28/05	9/26/08	151 07	216 09	-65 02
MGM MIRAGE	18 000	9/28/05	9/26/08	539 63	777 93	-238 30
MCDONALDS CORP	24 000	5/24/07	9/26/08	1,492 27	1,249 71	242 56
MONSANTO CO NEW DEL	10 000	9/7/06	9/26/08	1,133 00	477 99	655 01
MONSANTO CO NEW DEL	2 000	9/11/06	9/26/08	226 60	95 53	131 07
SCHLUMBERGER LTD	3 000	2/2/06	9/26/08	264 21	192 88	71 33
YUM! BRANDS	20 000	3/18/05	9/26/08	727 50	517 67	209 83
YUM! BRANDS	1 000	6/28/05	9/26/08	36 37	26 38	9 99
AMYLIN PHARMAECEUTICALS	20 000	1/25/06	9/30/08	426 51	892 58	-466 07
SCHLUMBERGER LTD	7 000	2/2/06	9/30/08	617 94	450 05	167 89
YUM! BRANDS	6 000	6/28/05	9/30/08	204 54	158 30	46 24
AMYLIN PHARMAECEUTICALS	7 000	1/25/06	10/1/08	145 79	312 40	-166 61
AMYLIN PHARMAECEUTICALS	16 000	2/8/06	10/1/08	333 25	627 53	-294 28
MGM MIRAGE	16 000	9/28/05	10/1/08	466 84	691 49	-224 65
MGM MIRAGE	4 000	9/28/05	10/2/08	101 99	172 87	-70 88
MGM MIRAGE	13 000	10/1/05	10/2/08	331 48	566 64	-235 16
MGM MIRAGE	17 000	10/1/05	10/2/08	465 52	740 98	-275 46
AT&T CORP NEW	64 000	7/30/07	10/3/08	1,821 71	2,597 08	-775 37
AT&T CORP NEW	29 000	7/30/07	10/3/08	826 61	1,176 80	-350 19
SCHLUMBERGER LTD	8 000	2/2/06	10/3/08	614 00	514 34	99 66
GOLDMAN SACHS GROUP INC	8 000	8/28/06	10/21/08	849 95	1,232 31	-382 36
CHINA MOBILE LTD SPON ADR	10 000	12/11/06	10/28/08	387 63	412 42	-24 79
CHINA MOBILE LTD SPON ADR	9 000	12/11/06	10/29/08	330 79	371 18	-40 39
AMERICA MOVIL SA DE CV	11 000	8/8/06	10/29/08	267 42	388 11	-120 69
GOLDMAN SACHS GROUP INC	5 000	8/28/06	10/29/08	492 45	770 19	-277 74
LAS VEGAS SANDS CORP	23 000	3/20/06	10/30/08	137 85	1,163 54	-1,025 69
AMERICA MOVIL SA DE CV	32 000	8/8/06	10/31/08	801 75	1,129 05	-327 30
GOLDMAN SACHS GROUP INC	5 000	8/28/06	10/31/08	432 09	770 19	-338 10

Capital Gains 67284

9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
LAS VEGAS SANDS CORP	21 000	3/20/06	10/31/08	106 30	1,062 36	-956 06
LAS VEGAS SANDS CORP	41 000	10/24/06	10/31/08	207 55	3,158 64	-2,951 09
CHINA MOBILE LTD SPON ADR	16 000	12/11/06	10/31/08	588 76	659 87	-71 11
CHINA MOBILE LTD SPON ADR	49 000	12/11/06	11/14/08	2,166 66	2,020 86	145 80
GENL DYNAMICS CORP	3 000	7/29/05	11/17/08	175 21	174 78	0 43
SCHLUMBERGER LTD	10 000	2/2/06	11/17/08	462 55	642 93	-180 38
CAMERON INTL CORP	21 000	4/23/07	11/18/08	421 93	687 90	-265 97
GENL DYNAMICS CORP	9 000	7/29/05	11/18/08	506 09	524 35	-18 26
SCHLUMBERGER LTD	20 000	2/2/06	11/26/08	807 34	1,285 86	-478 52
SCHLUMBERGER LTD	6 000	7/23/07	11/26/08	242 20	545 02	-302 82
SCHLUMBERGER LTD	8 000	9/12/07	11/26/08	322 93	782 18	-459 25
GENL DYNAMICS CORP	15 000	7/29/05	1/23/09	790 64	873 91	-83 27
GOLDMAN SACHS GROUP INC	5 000	8/28/06	1/23/09	325 63	770 19	-444 56
GOLDMAN SACHS GROUP INC	5 000	9/27/07	1/23/09	325 63	1,067 22	-741 59
GOLDMAN SACHS GROUP INC	3 000	10/9/07	1/23/09	195 38	686 00	-490 62
LOCKHEED MARTIN CORP	10 000	4/14/05	1/23/09	788 89	620 71	168 18
MASTERCARD INC CL A	2 000	2/2/07	1/23/09	237 60	215 45	22 15
MASTERCARD INC CL A	3 000	3/5/07	1/23/09	356 39	309 93	46 46
MONSANTO CO NEW DEL	10 000	9/11/06	1/23/09	761 59	477 65	283 94
PRAXAIR	5 000	5/23/07	1/23/09	300 09	345 04	-44 95
QUALCOMM INC	10 000	11/27/07	1/23/09	346 91	414 13	-67 22
SCHLUMBERGER LTD	4 000	9/12/07	1/23/09	149 15	391 09	-241 94
TRANSOCEAN INC	3 000	12/12/07	1/23/09	141 81	400 48	-258 67
TRANSOCEAN INC	5 000	12/17/07	1/23/09	236 35	695 89	-459 54
TRANSOCEAN INC	2 000	12/28/07	1/23/09	94 54	290 75	-196 21
YUM! BRANDS	25 000	6/28/05	1/23/09	725 74	659 58	66 16
LOWES	28 000	5/24/05	2/27/09	430 34	810 33	-379 99
LOWES	14 000	8/19/05	2/27/09	215 17	456 72	-241 55
MONSANTO CO NEW DEL	8 000	9/11/06	2/27/09	620 47	382 12	238 35
UNION PACIFIC CORP	32 000	4/4/06	3/2/09	1,231 03	1,482 94	-251 91
NORFOLK STN CORP	6 000	2/6/08	3/13/09	166 13	331 87	-165 74
NORFOLK STN CORP	4 000	2/14/08	3/13/09	110 75	219 37	-108 62
LOCKHEED MARTIN CORP	5 000	4/14/05	3/18/09	306 43	310 36	-3 93
LOCKHEED MARTIN CORP	4 000	8/15/06	3/18/09	245 14	326 00	-80 86
GENENTECH INC	87 000	11/19/04	3/26/09	8,265 00	4,282 14	3,982 86
LOCKHEED MARTIN CORP	12 000	9/7/06	4/14/09	867 28	1,003 60	-136 32
GOLDMAN SACHS GROUP INC	1 000	10/9/07	4/16/09	128 49	228 67	-100 18
WELLS FARGO & CO NEW	17 466	5/7/09	2/25/09	-171 70	404 56	-576 26

Capital Gains 67284
9/1/08 Through 8/31/09

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
CVS CORP	25 000	5/31/07	5/8/09	787 70	968 49	-180 79
LOCKHEED MARTIN CORP	3 000	9/7/06	5/11/09	239 06	250 90	-11 84
MONSANTO CO NEW DEL	4 000	9/11/06	5/15/09	360 29	191 06	169 23
MONSANTO CO NEW DEL	6 000	10/18/06	5/15/09	540 44	274 80	265 64
NORFOLK STN CORP	5 000	2/14/08	5/15/09	180 83	274 21	-93 38
UNION PACIFIC CORP	3 000	4/4/06	5/15/09	143 32	139 03	4 29
MONSANTO CO NEW DEL	9 000	10/18/06	5/22/09	805 88	412 21	393 67
GOLDMAN SACHS GROUP INC	4 000	4/29/08	6/4/09	575 80	754 54	-178 74
MASTERCARD INC CL A	5 000	3/5/07	6/16/09	866 28	516 55	349 73
APPLE COMPUTER	2 000	5/2/08	6/17/09	272 87	341 60	-68 73
VISA INC CL A	11 000	5/5/08	6/25/09	684 89	915 79	-230 90
MASTERCARD INC CL A	3 000	3/5/07	7/9/09	496 51	309 93	186 58
MONSANTO CO NEW DEL	12 000	10/18/06	7/9/09	879 48	549 61	329 87
LOCKHEED MARTIN CORP	5 000	9/7/06	7/22/09	404 19	418 17	-13 98
YUM! BRANDS	12 000	6/28/05	7/22/09	403 24	316 60	86 64
YUM! BRANDS	11 000	6/28/05	7/22/09	371 44	290 21	81 23
APPLE COMPUTER	4 000	5/2/08	7/23/09	614 85	683 19	-68 34
APPLE COMPUTER	7 000	5/7/08	7/23/09	1,075 98	1,261 14	-185 16
APPLE COMPUTER	4 000	6/20/08	7/23/09	614 85	717 96	-103 11
LOCKHEED MARTIN CORP	5 000	9/7/06	7/24/09	378 82	418 17	-39 35
LOCKHEED MARTIN CORP	2 000	9/7/06	7/24/09	151 29	167 27	-15 98
LOCKHEED MARTIN CORP	7 000	9/13/06	7/24/09	529 52	585 93	-56 41
MONSANTO CO NEW DEL	11 000	10/18/06	7/24/09	890 67	503 81	386 86
YUM! BRANDS	23 000	6/28/05	8/4/09	812 46	606 81	205 65
MASTERCARD INC CL A	7 000	3/16/07	8/5/09	1,363 57	720 83	642 74
MCDONALDS CORP	20 000	5/24/07	8/5/09	1,100 28	1,041 43	58 85
MCDONALDS CORP	5 000	5/25/07	8/5/09	275 07	262 61	12 46
MONSANTO CO NEW DEL	5 000	10/18/06	8/5/09	423 62	229 00	194 62
VISA INC CL A	3 000	7/1/08	8/5/09	196 97	237 14	-40 17
VISA INC CL A	8 000	7/2/08	8/5/09	525 24	646 09	-120 85
VISA INC CL A	2 000	8/4/08	8/5/09	131 31	155 64	-24 33
LOCKHEED MARTIN CORP	12 000	9/13/06	8/11/09	899 56	1,004 45	-104 89
LOWES	57 000	8/19/05	8/21/09	1,136 93	1,859 50	-722 57
LOCKHEED MARTIN CORP	6 000	9/13/06	8/28/09	443 99	502 23	-58 24
LOCKHEED MARTIN CORP	4 000	10/5/07	8/28/09	295 99	439 34	-143 35
Total Long Term 67284				63,641.33	72,413.20	-8,771.87

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 40,007	\$ 16,003	\$ 24,004	\$
TOTAL	\$ 40,007	\$ 16,003	\$ 24,004	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 21,017	\$ 21,017	\$ 21,017	\$
TOTAL	\$ 21,017	\$ 21,017	\$ 21,017	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX WITHHELD	\$ 363	\$ 363	\$ 363	\$
TOTAL	\$ 363	\$ 363	\$ 363	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	272	272	272	
BROKERAGE FEES	200	200	200	
DUES AND SUBSCRIPTIONS	495	495	495	
NEW YORK STATE FILING FEES	500	500	500	
TOTAL	\$ 1,467	\$ 472	\$ 1,467	\$ 0

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
UBS - JG 67281-55: US GOV'T	\$ 549,494	\$ 391,984	COST	\$ 374,772
TOTAL	<u>\$ 549,494</u>	<u>\$ 391,984</u>		<u>\$ 374,772</u>

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
UBS - JG 67280-55: COMMON STOCK	\$ 549,731	\$ 466,033	COST	\$ 501,698
UBS - JG 67283-55: COMMON STOCK	369,873	288,905	COST	264,449
UBS - JG 67284-55: COMMON STOCK	162,382	119,820	COST	133,375
UBS - JG 67284-55: PREFERRED STOCK		470	COST	565
TOTAL	<u>\$ 1,081,986</u>	<u>\$ 875,228</u>		<u>\$ 900,087</u>

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
BARNWELL INDUSTRIES	\$ 6,000	\$ 6,000	COST	\$ 6,000
TOTAL	<u>\$ 6,000</u>	<u>\$ 6,000</u>		<u>\$ 6,000</u>

Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PREPAID INTEREST	\$	\$ 475	\$ 475
TOTAL	<u>\$ 0</u>	<u>\$ 475</u>	<u>\$ 475</u>

Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

BY LETTER

907 JOHN N. BLACKMAN SR. FOUNDATION

22-2938619

FYE: 8/31/2009

Federal Statements

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NO

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NO

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
INTEREST - UBS 67281: US GOVT	\$ 25,249		14	NY
TOTAL	<u>\$ 25,249</u>			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
DIVIDENDS: UBS 67280	\$ 8,232		14	NY
DIVIDENDS: UBS 67281	93		14	NY
DIVIDENDS: UBS 67282	29		14	NY
DIVIDENDS: UBS 67283	13,765		14	NY
DIVIDENDS: UBS 67284	2,581		14	NY
TOTAL	<u>\$ 24,700</u>			