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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 10/01 , 2008, and ending 09/30 , 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: ROBERT LEHMAN FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address): HERTZ, HERSON & CO, TWO PARK AVE

Room/suite: 1500

City or town, state, and ZIP code: NEW YORK, NY 10016

A Employer identification number: 13-6094018

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 49,790,858.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) _____ *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	63,713.	63,713.		STMT 1
	4 Dividends and interest from securities	1,370,032.	1,370,032.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,704,534.			
	b Gross sales price for all assets on line 6a 9,578,446.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	338,819.	4,563.		STMT 3
	12 **Total.** Add lines 1 through 11	-1,931,970.	1,438,308.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	146,322.	36,581.		109,741.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	82,722.	20,681.		62,041.
	16a Legal fees (attach schedule) STMT 4	50,153.	NONE		50,153.
	b Accounting fees (attach schedule) STMT 5	150,000.	22,500.		127,500.
	c Other professional fees (attach schedule) STMT 6	231,907.	231,907.		
	17 Interest STMT 7	2,971.	2,971.		
	18 Taxes (attach schedule) (see page 14 of the instructions) **	179,054.	15,269.		9,294.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	18,000.			18,000.
	21 Travel, conferences, and meetings	12,390.			12,390.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 9	151,546.	123,728.		27,818.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,025,065.	453,637.		416,937.
	25 Contributions, gifts, grants paid	2,248,282.			2,248,282.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,273,347.	453,637.		2,665,219.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-5,205,317.			
	b **Net investment income** (if negative, enter -0-)		984,671.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Form **990-PF** (2008)

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	8,619,909.	205,633.	205,633.
2	Savings and temporary cash investments	6,376,542.	5,690,444.	5,690,444.
3	Accounts receivable ▶ 1,868.			
	Less allowance for doubtful accounts ▶		1,868.	1,868.
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)**	NONE	523,061.	586,241.
b	Investments - corporate stock (attach schedule) STMT 11	14,992,803.	19,384,167.	19,052,021.
c	Investments - corporate bonds (attach schedule) STMT 12	16,934,788.	15,379,839.	16,502,525.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 13	8,507,691.	9,039,864.	7,570,641.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 14)	206,299.	181,485.	181,485.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	55,638,032.	50,406,361.	49,790,858.
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 ▶ STMT 15)	150,846.	124,492.	
23	**Total liabilities** (add lines 17 through 22)	150,846.	124,492.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	55,487,186.	50,281,869.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30	**Total net assets or fund balances** (see page 17 of the instructions)	55,487,186.	50,281,869.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	55,638,032.	50,406,361.	

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	55,487,186.
2	Enter amount from Part I, line 27a	2	-5,205,317.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	50,281,869.
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	50,281,869.

**STMT 10

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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

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				
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 }	2	-3,704,534.
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	

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	3,007,247.	57,769,612.	0.052056
2006	3,540,037.	64,530,554.	0.054858
2005	2,028,881.	61,944,187.	0.032753
2004	1,978,550.	60,550,919.	0.032676
2003	3,843,571.	58,881,169.	0.065277

2 **Total** of line 1, column (d)	2	0.237620
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	0.047524
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	45,214,250.
5 Multiply line 4 by line 3	5	2,148,762.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,847.
7 Add lines 5 and 6	7	2,158,609.
8 Enter qualifying distributions from Part XII, line 4	8	2,665,219.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	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 ▶ [X] and enter 1% of Part I, line 27b	1	9,847.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	9,847.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	9,847.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 47,492.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	47,492.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	37,645.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 37,645. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ NONE (2) On foundation managers ▶$ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶$ NONE			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HERTZ, HERSON & COMPANY, LLP Telephone no ▶ 212-686-7160

Located at ▶ TWO PARK AVENUE NEW YORK, NY ZIP + 4 ▶ 10016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here N/A ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		146,322.	82,721.	NONE

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 18		387,677.

Total number of others receiving over $50,000 for professional services ▶ NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	29,250,942.
b	Average of monthly cash balances	1b	12,186,191.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	4,465,659.
d	**Total** (add lines 1a, b, and c)	1d	45,902,792.
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	NONE
3	Subtract line 2 from line 1d	3	45,902,792.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	688,542.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	45,214,250.
6	**Minimum investment return.** Enter 5% of line 5	6	2,260,713.

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	2,260,713.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 9,847.		
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	9,847.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,250,866.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,250,866.
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	2,250,866.

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	2,665,219.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,665,219.
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	9,847.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,655,372.

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				2,250,866.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			1,601,794.	
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 2,665,219.				
a Applied to 2007, but not more than line 2a			1,601,794.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				1,063,425.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				1,187,441.
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)				
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008 NONE				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 19				
Total . . . . . ▶ **3a**				2,248,282.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	63,713.	
4 Dividends and interest from securities			14	1,370,032.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	221000	334,256.	14	4,563.	
8 Gain or (loss) from sales of assets other than inventory			18	-3,704,534.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		334,256.		-2,266,226.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-1,931,970.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)
	NOT APPLICABLE

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

Francesca Valdes 8/9/10 Exec. Dir.

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature Bria J Slomka Date 8/5/2010 Check if self-employed ☐ Preparer's identifying number (See Signature on page 30 of the instructions) P00106849

Firm's name (or yours if self-employed), address, and ZIP code HERTZ, HERSON & COMPANY, LLP TWO PARK AVENUE NEW YORK, NY 10016 EIN 13-5676811 Phone no 2126867160

Form **990-PF** (2008)

EXTENSION ATTACHED

JSA

8E1493 1 000

M83394 1579 08/02/2010 10:20:05 V08-8.3 8529

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					164,519.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					430.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
22,913.		26,529.					-3,616.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
395,497.		642,958.					-247,461.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
4,769,615.		5,065,703.					-296,088.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
1,890,751.		4,832,448.					-2941697.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
15,412.		36,507.					-21,095.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
135,321.		182,230.					-46,909.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
209,648.		212,551.					-2,903.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
756,085.		781,415.					-25,330.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
312,626.		499,230.					-186,604.	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
715,195.		728,095.					-12,900.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
12,377.		28,083.					-15,706.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
124,124.		171,588.					-47,464.	
		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES				P		
49,257.		73,729.					-24,472.	
		FOREIGN CURRENCY EXCHANGE LOSS PROPERTY TYPE: SECURITIES				P		
		1,914.					-1,914.	
		SEC V. MBIA INC. DISTRIBUTION FUND PROPERTY TYPE: SECURITIES				P		
2,096.							2,096.	
		FREDDIE MAC LITIGATION PROCEEDS PROPERTY TYPE: SECURITIES				P		
2,580.							2,580.	
TOTAL GAIN(LOSS)		.....					--------- -3704534. ==========	

TRUST YEAR ENDING 12/31/2008

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 ASCENT MEDIA CORP - 043632108 - MINOR = 43						
SOLD		11/05/2008	2416 51			
ACQ	100 0000	07/07/2008	2416 51	3278 63	-862 12	ST
45 0000 ASCENT MEDIA CORP - 043632108 - MINOR = 43						
SOLD		11/06/2008	1052 90			
ACQ	20 0000	07/07/2008	467 96	655 72	-187 76	ST
	25 0000	07/08/2008	584 94	821 02	-236 08	ST
100 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/03/2008	1932 54			
ACQ	100 0000	07/07/2008	1932 54	2142 84	-210 30	ST
200 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/04/2008	3878 31			
ACQ	200 0000	07/07/2008	3878 31	4285 68	-407 37	ST
200 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/24/2008	3655 75			
ACQ	200 0000	07/07/2008	3655 75	4285 68	-629 93	ST
100 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/25/2008	1841 75			
ACQ	100 0000	07/07/2008	1841 75	2142 84	-301 09	ST
300 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/26/2008	5646 89			
ACQ	300 0000	07/07/2008	5646 89	6428 52	-781 63	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		12/02/2008	2488 33			
ACQ	1000 0000	12/02/2008	2488 33	2488 33	0 00	ST
		TOTALS	22912 98	26529 26	-3616.28	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-3616 28	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-3616 28	0 00	0 00	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-3616 28	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-3616 28	0 00	0 00	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

TRUST YEAR ENDING 12/31/2009

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 ABBOTT LABS - 002824100 - MINOR = 43						
SOLD		01/27/2009	5445 61			
ACQ	100 0000	07/07/2008	5445 61	5438 00	7 61	ST
200 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		03/27/2009	1390 09			
ACQ	200 0000	07/07/2008	1390 09	2408 14	-1018 05	ST
50 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		05/08/2009	352 49			
ACQ	50 0000	07/07/2008	352 49	602 04	-249 55	ST
100 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		05/08/2009	695 29			
ACQ	100 0000	07/07/2008	695 29	1204 07	-508 78	ST
50 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		06/16/2009	347 50			
ACQ	50 0000	07/07/2008	347 50	602 03	-254 53	ST
100 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		06/17/2009	712 17			
ACQ	100 0000	07/07/2008	712 17	1204 07	-491 90	ST
100 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		06/18/2009	717 48			
ACQ	100 0000	07/07/2008	717 48	1204 07	-486 59	ST
50 0000 ALASKA COMM SYSTEMS GROUP PAR 01 - 01167P101 - MINOR = 43						
SOLD		06/24/2009	376 41			
ACQ	50 0000	07/07/2008	376 41	602 04	-225 63	ST
600 0000 CALPINE CORP - 131347304 - MINOR = 43						
SOLD		06/01/2009	8640 85			
ACQ	600 0000	07/07/2008	8640 85	12022 98	-3382 13	ST
50 0000 CALPINE CORP - 131347304 - MINOR = 43						
SOLD		09/25/2009	567 41			
ACQ	50 0000	07/07/2008	567 41	1001 92	-434 51	LT15
500 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/09/2009	1582 55			
ACQ	500 0000	07/07/2008	1582 55	11872 65	-10290 10	LT15
1550 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/09/2009	4715 44			
ACQ	1550 0000	07/07/2008	4715 44	36805 22	-32089 78	LT15
300 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	1012 86			
ACQ	300 0000	07/07/2008	1012 86	7123 59	-6110 73	LT15
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	495 21			
ACQ	150 0000	07/07/2008	495 21	3561 79	-3066 58	LT15
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	488 17			
ACQ	150 0000	07/07/2008	488 17	3561 80	-3073 63	LT15
400 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/11/2009	1414 96			
ACQ	400 0000	07/07/2008	1414 96	9498 12	-8083 16	LT15
750 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/11/2009	2788 21			
ACQ	750 0000	07/07/2008	2788 21	17808 97	-15020 76	LT15
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	564 52			
ACQ	150 0000	07/07/2008	564 52	3561.80	-2997 28	LT15
550 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	2022 84			
ACQ	550 0000	07/07/2008	2022 84	13059 91	-11037 07	LT15
100 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	376 24			
ACQ	100 0000	07/07/2008	376 24	2374 53	-1998 29	LT15
400.0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	1479 88			
ACQ	400 0000	07/07/2008	1479 88	9498.12	-8018 24	LT15
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	561 73			
ACQ	100 0000	07/07/2008	374 49	2374 53	-2000 04	LT15
	50 0000	08/11/2008	187 24	784.31	-597 07	LT15
250 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	922 62			
ACQ	250 0000	08/11/2008	922 62	3921 55	-2998 93	LT15
750 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	2037 77			
ACQ	750 0000	08/11/2008	2037 77	11764 65	-9726 88	LT15
500 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	1391 31			
ACQ	500 0000	08/11/2008	1391 31	7843 10	-6451 79	LT15
650 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	1437 83			
ACQ	650 0000	08/11/2008	1437 83	10196 03	-8758 20	LT15
1550 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	3345 43			
ACQ	500 0000	08/11/2008	1079 17	7843.10	-6763 93	LT15
	300 0000	09/04/2008	647.50	4453 98	-3806 48	LT15
	700 0000	09/05/2008	1510 84	10625 02	-9114 18	LT15
	50 0000	09/08/2008	107 92	792 15	-684 23	LT15

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	274 51			
ACQ	50 0000	09/08/2008	137 26	792 14	-654 89	LT15
	50 0000	11/07/2008	137 26	238 39	-101 14	ST
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	417 87			
ACQ	150 0000	11/07/2008	417 87	715 17	-297 30	ST
4000 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	7647 40			
ACQ	1400 0000	11/07/2008	2676 59	6674 92	-3998 33	ST
	200 0000	11/10/2008	382 37	1301 82	-919 45	ST
	100 0000	02/05/2009	191 19	488 26	-297 08	ST
	200 0000	02/05/2009	382 37	995 82	-613 45	ST
	100 0000	02/06/2009	191 19	516 50	-325 32	ST
	2000 0000	05/07/2009	3823 70	3000 00	823 70	ST
1850 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	3610 73			
ACQ	1850 0000	05/07/2009	3610 73	2775 00	835 73	ST
1650 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	3419 87			
ACQ	1650 0000	05/07/2009	3419 87	2475 00	944 87	ST
3750 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	7194 19			
ACQ	3750 0000	05/07/2009	7194 19	5625 00	1569 19	ST
450 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	981 87			
ACQ	450 0000	05/07/2009	981 87	675 00	306 87	ST
2050 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/24/2009	3656 69			
ACQ	2050 0000	05/07/2009	3656 69	3075 00	581 69	ST
250 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/24/2009	445 27			
ACQ	250 0000	05/07/2009	445 27	375 00	70 27	ST
50 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/25/2009	90 07			
ACQ	50 0000	05/07/2009	90 07	75 00	15 07	ST
100 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		01/15/2009	2834 52			
ACQ	100 0000	07/07/2008	2834 52	3950 91	-1116 39	ST
300 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/05/2009	9578 19			
ACQ	300 0000	07/07/2008	9578 19	11852.73	-2274 54	ST
400 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/05/2009	12745 68			
ACQ	400 0000	07/07/2008	12745 68	15803 64	-3057.96	ST
100 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/18/2009	2809.03			
ACQ	100 0000	07/07/2008	2809 03	3950.91	-1141 88	ST
100 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/19/2009	2807 91			
ACQ	100 0000	07/07/2008	2807 91	3950.91	-1143.00	ST
50.0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/15/2009	303.82			
ACQ	50 0000	07/07/2008	303 82	498 54	-194 72	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/16/2009	300 27			
ACQ	50 0000	07/07/2008	300 27	498.54	-198.27	LT15
200 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/17/2009	1170.72			
ACQ	200 0000	07/07/2008	1170 72	1994 16	-823 44	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/20/2009	297 03			
ACQ	50 0000	07/07/2008	297 03	498 54	-201 51	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/20/2009	296 02			
ACQ	50 0000	07/07/2008	296 02	498.54	-202 52	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/20/2009	298 49			
ACQ	50 0000	07/07/2008	298 49	498 54	-200 05	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/21/2009	292 01			
ACQ	50 0000	07/07/2008	292 01	498 54	-206 53	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/21/2009	583 98			
ACQ	100 0000	07/07/2008	583 98	997.08	-413 10	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/22/2009	585 56			
ACQ	100 0000	07/07/2008	585 56	997 08	-411 52	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/23/2009	295 76			
ACQ	50 0000	07/07/2008	295 76	498 54	-202 78	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/23/2009	886 38			
ACQ	150 0000	07/07/2008	886 38	1495 62	-609 24	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/27/2009	299 42			
ACQ	50 0000	07/07/2008	299 42	498 54	-199 12	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/28/2009	604 50			
ACQ	100 0000	07/07/2008	604 50	997 08	-392 58	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/31/2009	293 74			
ACQ	50 0000	07/07/2008	293 74	498 54	-204 80	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/31/2009	292 99			
ACQ	50 0000	07/07/2008	292 99	498 54	-205 55	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/03/2009	883 77			
ACQ	150 0000	07/07/2008	883 77	1495 62	-611 85	LT15
250 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/04/2009	1467 46			
ACQ	250 0000	07/07/2008	1467 46	2492 70	-1025 24	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/04/2009	294 99			
ACQ	50 0000	07/07/2008	294 99	498 54	-203 55	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/05/2009	588 98			
ACQ	100 0000	07/07/2008	588 98	997 08	-408 10	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	298 85			
ACQ	50 0000	07/07/2008	298 85	498 54	-199 69	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	297 73			
ACQ	50 0000	07/07/2008	297 73	498 54	-200 81	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	300 49			
ACQ	50 0000	07/07/2008	300 49	498 54	-198 05	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	594 86			
ACQ	100 0000	07/07/2008	594 86	997 08	-402 22	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	894 92			
ACQ	150 0000	07/07/2008	894 92	1495 62	-600 70	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	995 48			
ACQ	150 0000	07/07/2008	995 48	1495 62	-500 14	LT15
300 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	1928 11			
ACQ	300 0000	07/07/2008	1928 11	2991 24	-1063.13	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	662 20			
ACQ	100 0000	07/07/2008	662 20	997 08	-334 88	LT15
550 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	3638 70			
ACQ	550 0000	07/07/2008	3638 70	5483 94	-1845.24	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	1015 38			
ACQ	150 0000	07/07/2008	1015.38	1495 62	-480 24	LT15
450 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/12/2009	2811 93			
ACQ	450 0000	07/07/2008	2811.93	4486 86	-1674 93	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/12/2009	313 75			
ACQ	50 0000	07/07/2008	313 75	498 54	-184 79	LT15
200 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/13/2009	1238 02			
ACQ	200 0000	07/07/2008	1238 02	1994 16	-756 14	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/13/2009	307 97			
ACQ	50 0000	07/07/2008	307 97	498.54	-190 57	LT15
250 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/14/2009	1487 39			
ACQ	250 0000	07/07/2008	1487 39	2492 70	-1005 31	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/17/2009	584 59			
ACQ	100 0000	07/07/2008	584.59	997 08	-412 49	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/17/2009	585 65			
ACQ	100 0000	07/07/2008	585 65	997 08	-411 43	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/18/2009	585 43			
ACQ	100 0000	07/07/2008	585 43	997 08	-411 65	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/19/2009	290 42			
ACQ	50 0000	07/07/2008	290 42	498 54	-208 12	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/19/2009	580 48			
ACQ	100 0000	07/07/2008	580 48	997 08	-416 60	LT15

TAX PREPARER 25
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LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/18/2009	329 99			
ACQ	50 0000	07/07/2008	329 99	498 54	-168 55	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/18/2009	664 89			
ACQ	100 0000	07/07/2008	664 89	997 08	-332 19	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/18/2009	667 66			
ACQ	100 0000	07/07/2008	667 66	997 08	-329 42	LT15
300 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/21/2009	1982 79			
ACQ	300 0000	07/07/2008	1982 79	2991 24	-1008 45	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/22/2009	330 73			
ACQ	50 0000	07/07/2008	330 73	498 54	-167 81	LT15
550 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/17/2009	1814 95			
ACQ	550 0000	10/10/2008	1814 95	2607 28	-792 33	ST
300 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/18/2009	995 97			
ACQ	300 0000	10/10/2008	995 97	1422 15	-426 18	ST
50 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/21/2009	160 38			
ACQ	50 0000	10/10/2008	160 38	237 02	-76 64	ST
500 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/22/2009	1619 00			
ACQ	500 0000	10/10/2008	1619 00	2370 25	-751 25	ST
200 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/23/2009	634 48			
ACQ	200 0000	10/10/2008	634.48	948 10	-313 62	ST
200 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/24/2009	596 30			
ACQ	200 0000	10/10/2008	596 30	948 10	-351 80	ST
100 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/25/2009	307 99			
ACQ	100 0000	10/10/2008	307 99	474 05	-166 06	ST
100 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/25/2009	311 39			
ACQ	100 0000	10/10/2008	311 39	474 05	-162 66	ST
300 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	3449 97			
ACQ	300 0000	07/07/2008	3449 97	4368 00	-918 03	LT15
100 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	1152 84			
ACQ	100 0000	07/07/2008	1152.84	1456 00	-303 16	LT15
150 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	1736 08			
ACQ	150 0000	07/07/2008	1736.08	2184 00	-447 92	LT15
350 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	4053 14			
ACQ	350 0000	07/07/2008	4053 14	5096 00	-1042 86	LT15
200 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/16/2009	4783 71			
ACQ	200 0000	11/17/2008	4783.71	3157 56	1626 15	ST
100 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	2345 01			
ACQ	100 0000	11/17/2008	2345 01	1578 78	766.23	ST
250 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	5947.97			
ACQ	250 0000	11/17/2008	5947 97	3946 95	2001 02	ST
150 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	3509.78			
ACQ	50 0000	11/17/2008	1169.93	789 39	380 54	ST
	100 0000	11/18/2008	2339 85	1560 92	778 93	ST
150 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	3527 78			
ACQ	150 0000	11/18/2008	3527 78	2341 38	1186 40	ST
550 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/22/2009	12635 21			
ACQ	550 0000	11/18/2008	12635 21	8585 06	4050 15	ST
600 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		02/17/2009	23076 59			
ACQ	600 0000	07/07/2008	23076 59	34461 00	-11384 41	ST
50 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		08/03/2009	2262 34			
ACQ	50 0000	07/07/2008	2262 34	2871 75	-609 41	LT15

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1100 0000 INGERSOLL-RAND COMPANY CLASS A F/K/A INGERSOLL RAND CO - G4776G101 - MINOR = 44						
SOLD		01/12/2009	20659 53			
ACQ	1100 0000	07/07/2008	20659 53	40825 29	-20165 76	ST
50 0000 SYNERON MEDICAL LTD ADR - M87245102 - MINOR = 44						
SOLD		07/21/2009	396 27			
ACQ	50 0000	11/11/2008	396 27	390 66	5 61	ST
1200 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		04/27/2009	4747 54			
ACQ	1200 0000	07/08/2008	4747 54	9381 80	-4634 26	ST
4000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		05/28/2009	19783 23			
ACQ	4000 0000	07/08/2008	19783 23	31272 67	-11489 44	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		07/27/2009	5500 98			
ACQ	1000 0000	07/08/2008	5500 98	7818 17	-2317 19	LT15
2000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		08/03/2009	11477 45			
ACQ	1800 0000	07/08/2008	10329 71	14072 70	-3743 00	LT15
	200 0000	10/09/2008	1147 75	751 41	396 34	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		08/04/2009	5794 40			
ACQ	800 0000	10/09/2008	4635 52	3005 65	1629 87	ST
	200 0000	10/15/2008	1158 88	792 53	366 35	ST
2000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		09/16/2009	11492 64			
ACQ	2000 0000	10/15/2008	11492 64	7925 31	3567 33	ST
10000 0000 MARINE HARVEST NORWAY - R2326D105 - MINOR = 48						
SOLD		05/04/2009	4730 04			
ACQ	10000 0000	08/12/2008	4730 04	6921 56	-2191 52	ST
4000 0000 MARINE HARVEST NORWAY - R2326D105 - MINOR = 48						
SOLD		05/05/2009	1884 21			
ACQ	4000 0000	08/12/2008	1884 21	2768 62	-884 41	ST
12000 0000 MARINE HARVEST NORWAY - R2326D105 - MINOR = 48						
SOLD		06/05/2009	7482 89			
ACQ	12000 0000	08/12/2008	7482 89	8305 87	-822 98	ST
1200 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/06/2009	21212 88			
ACQ	1200 0000	07/07/2008	21212 88	43495 80	-22282 92	ST
300 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/07/2009	5119 48			
ACQ	300 0000	07/07/2008	5119 48	10873 95	-5754 47	ST
700 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/17/2009	12598 83			
ACQ	200 0000	07/07/2008	3599 67	7249 30	-3649 63	ST
	500 0000	11/13/2008	8999 16	5274.75	3724 41	ST
600 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/17/2009	10772 84			
ACQ	600 0000	11/13/2008	10772 84	6329.70	4443 14	ST
150.0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/17/2009	2662 69			
ACQ	150.0000	11/13/2008	2662 69	1582 43	1080 26	ST
450 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/17/2009	7890 95			
ACQ	450 0000	11/13/2008	7890 95	4747 27	3143 68	ST
450 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/20/2009	7822 86			
ACQ	450 0000	11/13/2008	7822 86	4747 28	3075 58	ST
800 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/21/2009	13734 36			
ACQ	50 0000	11/13/2008	858 40	527 47	330 93	ST
	750 0000	11/14/2008	12875.96	8645.55	4230.41	ST
50 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/22/2009	870 15			
ACQ	50 0000	11/14/2008	870 15	576 37	293 78	ST
150 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/22/2009	2614 10			
ACQ	150 0000	11/14/2008	2614 10	1729 11	884 99	ST
200 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/23/2009	3507 12			
ACQ	200 0000	11/14/2008	3507 12	2305 48	1201 64	ST
		TOTALS	395.497 29	642,958.21	-247460 92	

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TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
52000 0000 AMERICAN EXPRESS CO 8 150% 3/19/38 - 025816AZ2 - MINOR = 30						
SOLD		02/11/2009	56814 16			
ACQ	52000 0000	03/12/2008	56814.16	51809 16	5005 00	ST
80000 0000 AMERICAN EXPRESS CO 8 150% 3/19/38 - 025816AZ2 - MINOR = 30						
SOLD		07/22/2009	88222 40			
ACQ	79000 0000	03/12/2008	87119.62	78710.07	8409.55	LT15
	1000 0000	04/23/2008	1102 78	1143 02	-40 24	LT15
100000 0000 ARCHER DANIELS MIDLA 6 450% 1/15/38 - 039483AX0 - MINOR = 30						
SOLD		07/09/2009	106322 00			
ACQ	28000 0000	05/06/2008	29770 16	28924 00	846 16	LT15
	16000 0000	05/21/2008	17011 52	16383 20	628 32	LT15
	56000 0000	07/07/2009	59540 32	60510 24	-969 92	ST
55000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		01/23/2009	26400 00			
ACQ	55000 0000	01/24/2008	26400 00	55000.00	-28600 00	ST
71000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	28755.00			
ACQ	71000 0000	01/24/2008	28755.00	71000 00	-42245 00	LT15
177000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	71685.00			
ACQ	177000 0000	01/24/2008	71685 00	177000 00	-105315 00	LT15
8000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	3320.00			
ACQ	8000 0000	01/24/2008	3320 00	8000 00	-4680 00	LT15
71000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	28755 00			
ACQ	71000 0000	01/24/2008	28755.00	71000 00	-42245 00	LT15
34000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	14195 00			
ACQ	34000 0000	01/24/2008	14195 00	34000 00	-19805 00	LT15
48000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/03/2009	21600 00			
ACQ	48000 0000	01/24/2008	21600 00	48000 00	-26400 00	LT15
35000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/06/2009	15925 00			
ACQ	30000 0000	01/24/2008	13650 00	30000.00	-16350 00	LT15
	5000 0000	07/15/2008	2275 00	4293 75	-2018 75	ST
32000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/07/2009	14640.00			
ACQ	32000 0000	07/15/2008	14640 00	27480 00	-12840 00	ST
63000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/09/2009	31500.00			
ACQ	3000 0000	07/15/2008	1500 00	2576 25	-1076 25	ST
	60000 0000	07/15/2008	30000.00	52800.00	-22800 00	ST
355000 0000 CIT GROUP INC 4 250% 2/01/10 - 125581AQ1 - MINOR = 30						
SOLD		05/27/2009	323050.00			
ACQ	180000 0000	11/03/2005	163800.00	173469 60	-9669 60	LT15
	175000 0000	09/08/2006	159250 00	169125.25	-9875 25	LT15
161000 0000 CIT GROUP INC NEW 3 52375% 7/28/11 - 125581BE7 - MINOR = 30						
SOLD		05/27/2009	107870.00			
ACQ	161000 0000	02/22/2008	107870 00	128397.50	-20527 50	LT15
150000 0000 CAPITAL ONE SER 2007 5 750% 7/15/20 - 14041NDX6 - MINOR = 36						
SOLD		06/30/2009	150187 50			
ACQ	150000 0000	09/25/2007	150187 50	149948 55	238 95	LT15
100000 0000 CITIBANK CR CARD SER 6 150% 6/15/39 - 17305EDT9 - MINOR = 36						
SOLD		08/07/2009	98050.78			
ACQ	100000 0000	08/07/2007	98050.78	101795.00	-3744 22	LT15
113000 0000 CITIGROUP CAP XXI 8 300% 12/21/57 - 173094AA1 - MINOR = 30						
SOLD		06/04/2009	93790 00			
ACQ	105000 0000	08/13/2008	87150 00	95901.75	-8751 75	ST
	8000 0000	08/21/2008	6640.00	7244 24	-604 24	ST
47000 0000 CITIGROUP CAP XXI 8 300% 12/21/57 - 173094AA1 - MINOR = 30						
SOLD		08/05/2009	40420.00			
ACQ	22000 0000	08/21/2008	18920 00	19921.66	-1001 66	ST
	23000 0000	08/25/2008	19780 00	21052.36	-1272 36	ST
	2000 0000	08/26/2008	1720 00	1829.70	-109 70	ST
150000 0000 DALLAS TEX AREA RAPI 5 250% 12/01/48 - 235241KA3 - MINOR = 39						
SOLD		01/28/2009	143488 50			
ACQ	150000 0000	12/17/2008	143488 50	134712 64	8775 86	ST
100000 0000 DIAGEO CAP PLC 5 750% 10/23/17 - 25243YAM1 - MINOR = 33						
SOLD		05/18/2009	101831.00			
ACQ	100000 0000	10/23/2007	101831.00	99888.00	1943 00	LT15
52000 0000 DUKE ENERGY CAROLINA 6 100% 6/01/37 - 26442CAA2 - MINOR = 30						
SOLD		09/16/2009	56980.04			
ACQ	52000 0000	11/30/2007	56980.04	52491.40	4488 64	LT15
125000 0000 HSBC HLDGS PLC 6 500% 9/15/37 - 404280AH2 - MINOR = 33						
SOLD		02/24/2009	111148 75			
ACQ	125000 0000	10/11/2007	111148.75	124776 25	-13627 50	LT15
275000 0000 HSBC HLDGS PLC 6 500% 9/15/37 - 404280AH2 - MINOR = 33						
SOLD		06/30/2009	264607 75			
ACQ	275000 0000	10/11/2007	264607.75	274507.75	-9900 00	LT15
205000 0000 HOUSEHOLD FIN CORP 4 125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		01/27/2009	203975.00			
ACQ	205000 0000	02/21/2008	203975 00	204649 45	-674 45	ST

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LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
170000 0000 HOUSEHOLD FIN CORP 4 125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		02/12/2009	170180 20			
ACQ	170000 0000	02/21/2008	170180.20	169709 30	470 90	ST
20000 0000 PHILIPS ELECTRON 6 875% 3/11/38 - 500472AC9 - MINOR = 33						
SOLD		03/10/2009	19338 00			
ACQ	20000 0000	03/05/2008	19338 00	19666 00	-328 00	LT15
45000 0000 PHILIPS ELECTRON 6 875% 3/11/38 - 500472AC9 - MINOR = 33						
SOLD		04/14/2009	43807 95			
ACQ	45000 0000	03/05/2008	43807 95	44248 50	-440 55	LT15
100000 0000 MCDONALDS CORP MTN 5 700% 2/01/39 - 58013MEH3 - MINOR = 30						
SOLD		07/08/2009	100338 00			
ACQ	100000 0000	01/13/2009	100338 00	99540.00	798 00	ST
122000 0000 METLIFE INC 6 817% 8/15/18 - 59156RAR9 - MINOR = 30						
SOLD		03/10/2009	102303 10			
ACQ	75000 0000	10/21/2008	62891 25	61487 13	1404 12	ST
	21000 0000	11/03/2008	17609 55	18296 25	-686 70	ST
	12000 0000	11/06/2008	10062 60	10800 00	-737 40	ST
	14000 0000	11/06/2008	11739 70	12670 00	-930 30	ST
10000 0000 NUCOR CORP 6 400% 12/01/37 - 670346AH8 - MINOR = 30						
SOLD		02/25/2009	9861 60			
ACQ	10000 0000	11/28/2007	9861.60	9961 70	-100 10	LT15
407000 0000 NUCOR CORP 6.400% 12/01/37 - 670346AH8 - MINOR = 30						
SOLD		09/16/2009	457549 40			
ACQ	272000 0000	11/28/2007	305782 40	270958 24	34824 16	LT15
	50000 0000	11/30/2007	56210 00	50833 50	5376 50	LT15
	85000 0000	07/18/2008	[illegible]	82916 65	12640 35	LT15
80000 0000 PPL ELEC UTILS CORP 6 450% 8/15/37 - 69351UAH6 - MINOR = 30						
SOLD		08/04/2009	89668 00			
ACQ	54000 0000	08/08/2007	60525 90	53985 42	6540 48	LT15
	26000 0000	08/09/2007	29142 10	26013.52	3128 58	LT15
100000 0000 PHILIP MORRIS INTL 6 375% 5/16/38 - 718172AC3 - MINOR = 30						
SOLD		07/08/2009	107571 00			
ACQ	100000 0000	05/13/2008	107571 00	99549 00	8022 00	LT15
141000 0000 SAN DIEGO GAS & ELEC 6 125% 9/15/37 - 797440BJ2 - MINOR = 30						
SOLD		07/09/2009	152703 00			
ACQ	95000 0000	09/17/2007	102885 00	94703 60	8181 40	LT15
	46000 0000	10/04/2007	49818 00	46942 08	2875 92	LT15
100000 0000 TARGET CORP 7 000% 1/15/38 - 87612EAU0 - MINOR = 30						
SOLD		03/11/2009	92638 00			
ACQ	100000 0000	01/14/2008	92638 00	99318.00	-6680 00	LT15
250000 0000 TRANSCANADA PIPELINE 6 200% 10/15/37 - 89352HAD1 - MINOR = 33						
SOLD		07/09/2009	252172 50			
ACQ	250000 0000	10/02/2007	252172 50	248912 50	3260 00	LT15
350000 0000 UNITED TECHNOLOGIES 5 375% 12/15/17 - 913017BM0 - MINOR = 30						
SOLD		04/22/2009	359016.00			
ACQ	350000 0000	12/04/2007	359016 00	349324 50	9691 50	LT15
90000 0000 VERIZON COMMUNICATIO 6 400% 2/15/38 - 92343VAK0 - MINOR = 30						
SOLD		03/24/2009	82361 70			
ACQ	90000 0000	02/07/2008	82361.70	89145.90	-6784 20	LT15
100000 0000 WELLS FARGO & CO NEW 4 200% 1/15/10 - 949746JJ1 - MINOR = 30						
SOLD		11/12/2008	99803.00			
ACQ	100000 0000	10/20/2005	99803.00	99225.00	578 00	LT15
355000 0000 WELLS FARGO & CO NEW 4 200% 1/15/10 - 949746JJ1 - MINOR = 30						
SOLD		12/17/2008	357524.05			
ACQ	355000 0000	10/20/2005	357524 05	352248.76	5275 29	LT15
19000 0000 WELLS FARGO & CO NEW 5 625% 12/11/17 - 949746NX5 - MINOR = 30						
SOLD		10/30/2008	16936.60			
ACQ	19000 0000	12/03/2007	16936.60	18976 96	-2040 36	ST
25000 0000 WELLS FARGO & CO NEW 5 625% 12/11/17 - 949746NX5 - MINOR = 30						
SOLD		10/30/2008	22297 25			
ACQ	25000 0000	12/03/2007	22297 25	24969 68	-2672 43	ST
33000 0000 WELLS FARGO & CO NEW 5 625% 12/11/17 - 949746NX5 - MINOR = 30						
SOLD		11/07/2008	30012 84			
ACQ	33000 0000	12/03/2007	30012 84	32959 98	-2947 14	ST
		TOTALS	4769615 07	5065702 96	-29608 89	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-74279 53	0 00	-221808 36	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-74279 53	0 00	-221808 36	0 00	0 00	0 00

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
2500 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/05/2008	27055 59			
ACQ	2225 0000	03/11/2004	24079 48	34264 55	-10185 07	LT15
	275 0000	04/05/2004	2976 11	4279 00	-1302 89	LT15
1775 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/08/2008	19200 95			
ACQ	1775 0000	04/05/2004	19200 95	27619 00	-8418 05	LT15
175 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/09/2008	1891 73			
ACQ	175 0000	04/05/2004	1891 73	2723 00	-831 27	LT15
1400 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/11/2008	13980 18			
ACQ	1400 0000	04/05/2004	13980 18	21784 00	-7803 82	LT15
2075 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/12/2008	20604 42			
ACQ	2075 0000	04/05/2004	20604 42	32287 00	-11682 58	LT15
4300 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/16/2008	43068 12			
ACQ	3700 0000	04/05/2004	37058 61	57572 00	-20513 39	LT15
	600 0000	04/26/2004	6009 51	8822 82	-2813 31	LT15
5000 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/17/2008	49576 72			
ACQ	3500 0000	04/26/2004	34703 70	51466 45	-16762 75	LT15
	1500 0000	05/12/2004	14873 02	21215 10	-6342 08	LT15
900 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/18/2008	8919 66			
ACQ	900 0000	05/12/2004	8919 66	12729 06	-3809 40	LT15
1400 0000 BROOKLINE BANCORP INC DEL - 11373M107 - MINOR = 43						
SOLD		12/19/2008	13897 02			
ACQ	1400 0000	05/12/2004	13897 02	19800 76	-5903 74	LT15
14750 0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		04/03/2009	50398 78			
ACQ	4050 0000	10/18/2007	13838 31	140266 89	-126428 58	LT15
	2800 0000	10/24/2007	9567 23	94489 36	-84922 13	LT15
	4725 0000	11/19/2007	16144 69	135880 61	-119735 92	LT15
	1219 0000	12/05/2007	4165 16	30454 28	-26289 12	LT15
	606 0000	12/12/2007	2070 62	15168 60	-13097 98	LT15
	1350 0000	03/04/2008	4612 77	27709 29	-23096 52	LT15
18475 0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		06/29/2009	42395 69			
ACQ	975 0000	03/04/2008	2237 39	20012 27	-17774 88	LT15
	2400 0000	03/05/2008	5507 42	49657 92	-44150 50	LT15
	4925 0000	03/19/2008	11301 69	59367 92	-48066 23	LT15
	4200 0000	04/14/2008	9637 99	47583 48	-37945 49	LT15
	2250 0000	04/25/2008	5163.21	24547 05	-19383 84	LT15
	3725 0000	05/30/2008	8547 98	38602 92	-30054 94	LT15
2200 0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		06/30/2009	4860.95			
ACQ	2200 0000	05/30/2008	4860 95	22799 04	-17938 09	LT15
8000 0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		07/10/2009	10915.85			
ACQ	2850 0000	05/30/2008	3888 77	29535 12	-25646 35	LT15
	2000 0000	06/03/2008	2728.96	19230 60	-16501 64	LT15
	3150 0000	06/04/2008	4298.12	30323 48	-26025 36	LT15
4500 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		12/09/2008	30378.09			
ACQ	1650 0000	10/18/2006	11138.63	16721 83	-5583 20	LT15
	2850 0000	10/19/2006	19239 46	28920 30	-9680 84	LT15
4100 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		12/10/2008	27258 56			
ACQ	4100 0000	10/18/2006	27258.56	41551 20	-14292 64	LT15
2500 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		12/11/2008	16579 18			
ACQ	900 0000	10/19/2006	5968 50	9132 73	-3164 23	LT15
	1600 0000	10/24/2006	10610 68	16355 24	-5744 56	LT15
2200 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		09/09/2009	11259 67			
ACQ	1050 0000	10/24/2006	5373 93	10733 13	-5359 20	LT15
	1050 0000	10/27/2006	5373 93	10753 46	-5379 53	LT15
	100 0000	01/18/2007	511 80	1006.43	-494 63	LT15
3900 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		09/10/2009	19791 27			
ACQ	3900 0000	01/18/2007	19791 27	39250 71	-19459 44	LT15
3000 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		09/11/2009	15032 44			
ACQ	3000 0000	01/18/2007	15032 44	30192 86	-15160 42	LT15
2000 0000 CANFOR CORPORATION - 137576104 - MINOR = 48						
SOLD		09/14/2009	9991.15			
ACQ	2000 0000	01/18/2007	9991 15	20128 57	-10137 42	LT15
3408 0000 FOREST CITY ENTERPRISES INC CL A - 345550107 - MINOR = 43						
SOLD		03/10/2009	15345.11			
ACQ	3408 0000	10/01/2003	15345 11	28647 63	-13302 52	LT15
570 0000 FOREST CITY ENTERPRISES INC CL A - 345550107 - MINOR = 43						
SOLD		03/11/2009	2562 19			
ACQ	570 0000	10/01/2003	2562 19	4791 42	-2229 23	LT15

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1922 0000 FOREST CITY ENTERPRISES INC CL A - 345550107 - MINOR = 43						
SOLD		03/12/2009	8597 25			
ACQ	1922 0000	10/01/2003	8597 25	16156 32	-7559 07	LT15
7350 0000 LEGG MASON INC - 524901105 - MINOR = 43						
SOLD		03/10/2009	87205 06			
ACQ	2250 0000	10/01/2003	26695 43	71143 46	-44448 03	LT15
	725 0000	10/24/2006	8601 86	62564 82	-53962 96	LT15
	1125 0000	07/24/2007	13347 71	107726 06	-94378 35	LT15
	400 0000	02/22/2008	4745 85	27216 00	-22470 15	LT15
	2850 0000	05/07/2008	33814 21	163040 81	-129226 60	ST
5550 0000 LOUISIANA PAC CORP - 546347105 - MINOR = 43						
SOLD		08/07/2009	36627 94			
ACQ	4650 0000	03/14/2007	30688 27	91200 92	-60512 65	LT15
	900 0000	03/15/2007	5939 67	17732 25	-11792 58	LT15
7175 0000 LOUISIANA PAC CORP - 546347105 - MINOR = 43						
SOLD		08/10/2009	46219 43			
ACQ	400 0000	03/15/2007	2576 69	7881 00	-5304 31	LT15
	2600 0000	03/15/2007	16748 50	51891 84	-35143 34	LT15
	4175 0000	04/30/2007	26894 23	83629 84	-56735 61	LT15
3600 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/09/2009	16977 14			
ACQ	1800 0000	10/01/2003	8488 57	64087 32	-55598 75	LT15
	1800 0000	03/19/2004	8488 57	113508 00	-105019 43	LT15
1380 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/23/2009	4930 04			
ACQ	1000 0000	03/31/2004	3572 49	62310 00	-58737 51	LT15
	380 0000	02/07/2008	1357 55	4617 00	-3259 45	LT15
2116 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/24/2009	7170 39			
ACQ	2116 0000	02/07/2008	7170.39	25709 40	-18539 01	LT15
2285 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/25/2009	7446 05			
ACQ	2285 0000	02/07/2008	7446 05	27762 75	-20316 70	LT15
1494 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/26/2009	4636 53			
ACQ	1494 0000	02/07/2008	4636 53	18152 10	-13515 57	LT15
1750 0000 MBIA INC - 55262C100 - MINOR = 43						
SOLD		02/27/2009	4807 31			
ACQ	1750 0000	02/07/2008	4807 31	21262 50	-16455 19	LT15
2200 0000 M D C HOLDINGS INC DEL F/K/A M D C CORP COLO - 552676108 - MINOR = 45						
SOLD		02/03/2009	70923 42			
ACQ	2200 0000	03/14/2007	70923 42	105562 82	-34639 40	LT15
7100 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/14/2008	102469 46			
ACQ	5100 0000	07/14/2004	73604 82	72833 10	771 72	LT15
	2000 0000	07/30/2004	28864 64	28120 00	744 64	LT15
2400 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/21/2008	35397 88			
ACQ	2400 0000	07/30/2004	35397 88	33744 00	1653 88	LT15
1900 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/22/2008	27085 86			
ACQ	1900 0000	07/30/2004	27085 86	26714 00	371 86	LT15
1300 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/24/2008	18170 77			
ACQ	500 0000	07/30/2004	6988 76	7030 00	-41 24	LT15
	800 0000	08/11/2004	11182 01	10907 76	274 25	LT15
1000 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/27/2008	13885.32			
ACQ	1000 0000	08/11/2004	13885 32	13634 70	250 62	LT15
5500 0000 NEWALLIANCE BANCSHARES INC - 650203102 - MINOR = 43						
SOLD		10/28/2008	76024 42			
ACQ	2300 0000	08/11/2004	31792 03	31359 81	432 22	LT15
	1700 0000	11/01/2004	23498 46	23734 38	-235 92	LT15
	1500 0000	11/03/2004	20733 93	21063 60	-329 67	LT15
2775 0000 RADIAN GROUP INC PAR 001 - 750236101 - MINOR = 43						
SOLD		12/11/2008	9361 47			
ACQ	2592 0000	10/01/2003	8744 12	92669 20	-83925 08	LT15
	183 0000	03/31/2004	617 35	7751 88	-7134 53	LT15
13142.0000 RADIAN GROUP INC PAR 001 - 750236101 - MINOR = 43						
SOLD		12/12/2008	35725 54			
ACQ	1317 0000	03/31/2004	3580 17	55788 12	-52207 95	LT15
	2850 0000	08/03/2007	7747 51	73562 49	-65814 98	LT15
	3000 0000	08/10/2007	8155 27	54064 80	-45909 53	LT15
	4025 0000	10/24/2007	10941 66	52498 48	-41556 82	LT15
	670.0000	10/25/2007	1821 34	6729 95	-4908 61	LT15
	100 0000	10/29/2007	271 84	1263 09	-991 25	LT15
	1180 0000	10/30/2007	3207 74	14613 95	-11406 21	LT15
1500 0000 ST JOE CO F/K/A ST JOE CORP - 790148100 - MINOR = 43						
SOLD		10/03/2008	57728 22			
ACQ	425 0000	10/01/2003	16356 33	6665 55	9690 78	LT15
	1075 0000	03/11/2004	41371 89	42925 18	-1553 29	LT15
700 0000 TOKIO MARINE HOLDINGS INC ADR - 889094108 - MINOR = 44						
SOLD		09/09/2009	20050 98			
ACQ	700 0000	10/01/2003	20050 98	12315 63	7735 35	LT15

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5125 0000 USG CORP NEW - 903293405 - MINOR = 43						
SOLD		10/29/2008	76793 07			
ACQ	3725 0000	04/18/2007	55815 45	176723 31	-120907 86	LT15
	1400 0000	10/24/2007	20977 62	50806 00	-29828 38	LT15
432 0000 BROOKFIELD INFRAST PARTNERS - G16252101 - MINOR = 88						
SOLD		03/11/2009	4408 70			
ACQ	244 0000	06/20/2007	2490 10	5015.79	-2525.69	LT15
	20 0000	06/21/2007	204 11	411 13	-207.02	LT15
	98 0000	09/13/2007	1000 12	2014 54	-1014 42	LT15
	70 0000	09/14/2007	714 37	1438.95	-724.58	LT15
2738 0000 DERWENT LONDON PLC - 002652745 - MINOR = 48						
SOLD		08/06/2009	16466 33			
ACQ	2600 0000	06/19/2008	44124 35	56429 46	-12305 11	LT15
	138 0000	06/20/2008	2341 98	2974 42	-632 44	LT15
4650 0000 POWER CORP CANADA - 026977011 - MINOR = 48						
SOLD		05/28/2009	108152 15			
ACQ	1450 0000	05/01/2007	33724.86	49419 53	-15694 67	LT15
	3075 0000	05/02/2007	71519 97	105983 35	-34463 38	LT15
	125 0000	05/03/2007	2907 32	4322 44	-1415 12	LT15
1400 0000 POWER CORP CANADA - 026977011 - MINOR = 48						
SOLD		08/07/2009	38083 99			
ACQ	1400 0000	05/03/2007	38083 99	48411 36	-10327 37	LT15
550 0000 POWER CORP CANADA - 026977011 - MINOR = 48						
SOLD		08/10/2009	14880 13			
ACQ	550 0000	05/03/2007	14880 13	19018 75	-4138 62	LT15
5800 0000 POWER CORP CANADA - 026977011 - MINOR = 48						
SOLD		09/16/2009	152683 55			
ACQ	425 0000	05/03/2007	11188 02	14696.30	-3508 28	LT15
	1725 0000	01/16/2008	45410 19	61804.98	-16394 79	LT15
	325 0000	02/22/2008	8555.54	11004.03	-2448 49	LT15
	1775 0000	05/12/2008	46726.43	58934 48	-12208 05	LT15
	1550 0000	05/14/2008	40803.36	52320 74	-11517 38	LT15
475 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/03/2009	10362 60			
ACQ	150 0000	06/08/2007	3272 40	21593.53	-18321 13	LT15
	325 0000	06/25/2007	7090 20	47087 52	-39997 32	LT15
300 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/04/2009	6494 93			
ACQ	300 0000	06/25/2007	6494.93	43465 41	-36970 48	LT15
150 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/05/2009	3109 31			
ACQ	48 0000	06/25/2007	994 98	6954 46	-5959 48	LT15
	102 0000	06/26/2007	2114 33	14820.49	-12706 16	LT15
650 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/06/2009	13033 68			
ACQ	325 0000	06/26/2007	6516 84	47222.17	-40705.33	LT15
	325 0000	07/17/2007	6516 84	48118 72	-41601 88	LT15
400 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/09/2009	8122 57			
ACQ	200 0000	07/17/2007	4061 29	29611 52	-25550 24	LT15
	200 0000	02/12/2008	4061 29	21678 07	-17616.79	LT15
500 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/10/2009	11077 03			
ACQ	500 0000	02/12/2008	11077.03	54195 17	-43118.14	LT15
450 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/11/2009	10723.65			
ACQ	100 0000	02/12/2008	2383.03	10839 03	-8456 00	LT15
	350 0000	02/13/2008	8340 62	38888 46	-30547 84	LT15
400 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/12/2009	9634.78			
ACQ	50 0000	02/13/2008	1204 35	5555 49	-4351 14	LT15
	350 0000	06/06/2008	8430.43	40541 47	-32111 04	ST
723 0000 EURAZEO - 070423953 - MINOR = 48						
SOLD		03/16/2009	18496 86			
ACQ	50 0000	06/06/2008	1279 17	5791 64	-4512 47	ST
	148 0000	06/12/2008	3786 36	0 00	3786 36	ST
	525 0000	09/23/2008	13431.33	44759 62	-31328 29	ST
2350 0000 VITERRA INC - 0B06WVL76 - MINOR = 48						
SOLD		11/05/2008	17129 41			
ACQ	2350 0000	05/29/2007	17129 41	15862 50	1266 91	LT15
10800 0000 VITERRA INC - 0B06WVL76 - MINOR = 48						
SOLD		11/06/2008	77539 01			
ACQ	10800 0000	05/29/2007	77539 01	72900 00	4639 01	LT15
5045 0000 VITERRA INC - 0B06WVL76 - MINOR = 48						
SOLD		11/07/2008	36194 62			
ACQ	5045 0000	05/29/2007	36194 62	34053 75	2140 87	LT15
26900 0000 BW GAS LTD - 0B39PLM17 - MINOR = 48						
SOLD		01/19/2009	80960 54			
ACQ	26900 0000	07/15/2008	80960 54	335257 24	-254296 70	ST
		TOTALS	1,890,750.71	4,832,447.78	-2,941,697.07	

TRUST YEAR ENDING 12/31/2008

TAX PREPARER 20
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 CALIFORNIA WATER SERVICE GROUP - 130788102 - MINOR = 43						
SOLD		11/25/2008	4093 97			
ACQ	100 0000	07/22/2008	4093.97	3517 99	575 98	ST
100 0000 CALIFORNIA WATER SERVICE GROUP - 130788102 - MINOR = 43						
SOLD		11/26/2008	4093 97			
ACQ	100 0000	07/22/2008	4093.97	3517 99	575 98	ST
400 0000 PROLOGIS TRUST PAR 01 F/K/A SECURITY CAP INDL - 743410102 - MINOR = 47						
SOLD		11/13/2008	2375 98			
ACQ	100 0000	07/22/2008	594 00	5141 99	-4548 00	ST
	100 0000	08/13/2008	594 00	4663 50	-4069 51	ST
	200 0000	08/28/2008	1187 99	8696 04	-7508 05	ST
200 0000 VEOLIA ENVIRONNEMENT - 92334N103 - MINOR = 44						
SOLD		10/21/2008	4847 65			
ACQ	100 0000	07/22/2008	2423 83	5395 00	-2971 18	ST
	100 0000	08/13/2008	2423 83	5574 50	-3150 68	ST
		TOTALS	15411 57	36507 01	-21095.44	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-21095 44	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	179 00			55 78
	-21095 44	0 00	179 00	0 00	0 00	55 78
STATE						
SUBTOTAL FROM ABOVE	-21095 44	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	179 00			55 78
	-21095 44	0 00	179 00	0 00	0 00	55 78

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

TRUST YEAR ENDING 12/31/2009

TAX PREPARER 20
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
400 0000 BIOMED RLTY TR INC - 09063H107 - MINOR = 47						
SOLD		07/16/2009	4133 89			
ACQ	200 0000	07/22/2008	2066.95	5205 98	-3139 04	ST
	200 0000	08/11/2008	2066 95	5408 44	-3341 50	ST
250 0000 DIAGEO PLC-SPONSORED ADR (NEW) - 25243Q205 - MINOR = 44						
SOLD		06/03/2009	13690.89			
ACQ	125 0000	07/22/2008	6845 45	9081.24	-2235 80	ST
	125 0000	08/11/2008	6845.45	9518 13	-2672.69	ST
200 0000 DOW CHEM CO - 260543103 - MINOR = 43						
SOLD		03/02/2009	1445 99			
ACQ	200 0000	07/22/2008	1445 99	6865 98	-5419 99	ST
300 0000 ENERGY TRANSFER PARTNERS L P - 29273R109 - MINOR = 88						
SOLD		07/16/2009	12703 77			
ACQ	200 0000	07/22/2008	8469 18	8205 98	263 20	ST
	100 0000	08/11/2008	4234.59	4176 75	57 84	ST
500 0000 METLIFE INC PAR 01 - 59156R108 - MINOR = 43						
SOLD		05/07/2009	15969 58			
ACQ	500 0000	04/13/2009	15969 58	14280 00	1689 58	ST
500 0000 PENGPOWTH ENERGY TRUST - 706902509 - MINOR = 44						
SOLD		06/03/2009	4172.39			
ACQ	275 0000	07/22/2008	2294.81	4999 47	-2704 66	ST
	225 0000	08/13/2008	1877.58	3828 38	-1950 80	ST
900 0000 REGAL ENTERTAINMENT GROUP A - 758766109 - MINOR = 43						
SOLD		09/10/2009	11632.37			
ACQ	450 0000	07/22/2008	5816 19	7226 96	-1410 78	LT15
	450 0000	08/28/2008	5816.19	7533 45	-1717 27	LT15
1200 0000 SCHEIN HENRY INC - 806407102 - MINOR = 43						
SOLD		07/16/2009	56932 65			
ACQ	600 0000	09/24/2008	28466 33	31749 78	-3283.46	ST
	600 0000	01/06/2009	28466 33	22587 60	5878 73	ST
1829 SIMON PROPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		03/24/2009	5 90			
ACQ	1829	07/22/2008	5 90	16.64	-10 74	ST
51 0000 SIMON PPOPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		06/03/2009	2746 65			
ACQ	49 8171	07/22/2008	2682.94	4531 36	-1848 42	ST
	1 1829	03/19/2009	63 71	40.14	23 57	ST
4518 SIMON PROPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		06/25/2009	22.24			
ACQ	4518	06/19/2009	22 24	0 00	22 24	ST
150 0000 STATOILHYDO ASA ADR - 85771P102 - MINOR = 44						
SOLD		07/16/2009	2976 27			
ACQ	150 0000	07/22/2008	2976.27	4742 99	-1766 72	ST
3343 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		03/18/2009	12.99			
ACQ	3343	07/22/2008	12.99	31.08	-18 09	ST
0976 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		06/17/2009	4.81			
ACQ	0976	07/22/2008	4.81	9 07	-4 26	ST
2449 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		09/18/2009	14.26			
ACQ	2449	07/22/2008	14 26	22 77	-8 51	LT15
1300 0000 SEASPAN CORP - USD - Y75638109 - MINOR = 44						
SOLD		06/03/2009	8856 41			
ACQ	400 0000	07/22/2008	2725.05	9546 28	-6821 23	ST
	400 0000	08/13/2008	2725 05	10127 16	-7402 11	ST
	500 0000	08/28/2008	3406.31	12494 85	-9088 54	ST
		TOTALS	135321.06	182230.48	- 46909 42	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-43772 87	0 00	-3136 55	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	3.96			0 00
	-43772 87	0 00	-3132.59	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-43772 87	0 00	-3136 55	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	3 96			0 00
	-43772 87	0 00	-3132 59	0.00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
3000 0000 AMERICAN EXPRESS CO 8 150% 3/19/38 - 025816AZ2 - MINOR = 30						
SOLD		02/11/2009	3277 74			
ACQ	3000 0000	03/12/2008	3277 74	2988 99	288 75	ST
2000 0000 AMERICAN EXPRESS CO 8 150% 3/19/38 - 025816AZ2 - MINOR = 30						
SOLD		07/22/2009	2205 56			
ACQ	2000 0000	03/12/2008	2205 56	1992 66	212 90	LT15
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	810 00			
ACQ	2000 0000	01/24/2008	810 00	2000 00	-1190 00	LT15
6000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	2430 00			
ACQ	6000 0000	01/24/2008	2430 00	6000 00	-3570 00	LT15
1000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	415 00			
ACQ	1000 0000	01/24/2008	415 00	1000 00	-585 00	LT15
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	810 00			
ACQ	2000 0000	01/24/2008	810 00	2000 00	-1190 00	LT15
1000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	417 50			
ACQ	1000 0000	01/24/2008	417 50	1000 00	-582 50	LT15
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/03/2009	900 00			
ACQ	2000 0000	01/24/2008	900 00	2000 00	-1100 00	LT15
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/07/2009	915 00			
ACQ	2000 0000	01/24/2008	915 00	2000 00	-1085 00	LT15
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/09/2009	1000 00			
ACQ	2000 0000	01/24/2008	1000 00	2000 00	-1000 00	LT15
2000 0000 BAXTER INTL INC 6 250% 12/01/37 - 071813AX7 - MINOR = 30						
SOLD		04/22/2009	2081 28			
ACQ	2000 0000	12/04/2007	2081 28	1996 80	84 48	LT15
11000 0000 CIT GROUP INC 4 250% 2/01/10 - 125581AQ1 - MINOR = 30						
SOLD		05/27/2009	10010 00			
ACQ	11000 0000	11/03/2005	10010 00	10600 92	-590 92	LT15
5000 0000 CIT GROUP INC NEW 3 52375% 7/28/11 - 125581BE7 - MINOR = 30						
SOLD		05/27/2009	3350 00			
ACQ	5000 0000	02/22/2008	3350 00	3987 50	-637 50	LT15
7000 0000 CITIGROUP CAP XXI 8 300% 12/21/57 - 173094AA1 - MINOR = 30						
SOLD		06/04/2009	5810 00			
ACQ	7000 0000	08/13/2008	5810 00	6393 45	-583 45	ST
72 3400 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	72 34			
ACQ	72 3400	06/26/2008	72 34	73 06	-0 72	ST
72 3400 DCA TR SER 2006-C 4.980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	-72 34			
ACQ	72 3400	06/26/2008	-72 34	-73.06	0 72	ST
72 3400 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	72 34			
ACQ	72 3400	06/26/2008	72 34	73 06	-0 72	ST
368 9000 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		07/08/2009	368 90			
ACQ	368 9000	06/26/2008	368 90	372 57	-3 67	LT15
349 7000 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		08/08/2009	349.70			
ACQ	349 7000	06/26/2008	349.70	353 18	-3 48	LT15
330.5100 DCA TR SER 2006-C 4.980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		09/08/2009	330 51			
ACQ	330 5100	06/26/2008	330 51	333 80	-3 29	LT15
10000 0000 DALLAS TEX AREA RAPI 5 250% 12/01/48 - 235241KA3 - MINOR = 39						
SOLD		01/28/2009	9565 90			
ACQ	10000 0000	12/17/2008	9565 90	8980 84	585 06	ST
2000 0000 DUKE ENERGY CAROLINA 6 100% 6/01/37 - 26442CAA2 - MINOR = 30						
SOLD		09/16/2009	2191 54			
ACQ	2000 0000	11/30/2007	2191 54	2018 90	172.64	LT15
15000.0000 GENERAL ELEC CAP COR 5 250% 10/19/12 - 36962G3K8 - MINOR = 30						
SOLD		10/09/2008	13971 60			
ACQ	15000 0000	01/08/2008	13971 60	15442 20	-1470 60	ST
10000 0000 HOUSEHOLD FIN CORP 4 125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		01/27/2009	9950 00			
ACQ	10000 0000	02/21/2008	9950 00	9982 90	-32 90	ST
5000 0000 HOUSEHOLD FIN CORP 4.125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		06/05/2009	5025 00			
ACQ	5000 0000	02/21/2008	5025 00	4991 45	33 55	LT15
1000 0000 JPMORGAN CHASE CAP 6 800% 10/01/37 - 46631VAA9 - MINOR = 30						
SOLD		02/11/2009	797 69			
ACQ	1000 0000	09/21/2007	797 69	994 16	-196 47	LT15
7000 0000 METLIFE INC 6 817% 8/15/18 - 59156RAR9 - MINOR = 30						
SOLD		03/10/2009	5869 85			
ACQ	5000 0000	10/21/2008	4192 75	4099 14	93 61	ST
	1000 0000	11/06/2008	838 55	900 00	-61 45	ST
	1000 0000	11/06/2008	838 55	905 00	-66 45	ST

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
17000 0000 NUCOR CORP		6 400% 12/01/37 - 670346AH8 - MINOR = 30				
SOLD		09/16/2009	19111 40			
ACQ	10000 0000	11/28/2007	11242 00	9961 70	1280 30	LT15
	2000 0000	11/30/2007	2248 40	2033 34	215 06	LT15
	5000 0000	07/18/2008	5621 00	4877 45	743 55	LT15
12000 0000 PPL ELEC UTILS CORP		6 450% 8/15/37 - 69351UAH6 - MINOR = 30				
SOLD		08/04/2009	13450 20			
ACQ	12000 0000	08/08/2007	13450 20	11996 76	1453 44	LT15
5000 0000 SAN DIEGO GAS & ELEC		6 125% 9/15/37 - 797440BJ2 - MINOR = 30				
SOLD		08/28/2009	5589 15			
ACQ	4000 0000	09/17/2007	4471 32	3987 52	483 80	LT15
	1000 0000	10/04/2007	1117 83	1020 48	97 35	LT15
25000 0000 U S TREAS BD STRIPPED PRIN		5/15/38 - 912803DD2 - MINOR = 19				
SOLD		02/03/2009	9372 25			
ACQ	25000 0000	10/31/2008	9372 25	7571 51	1800 74	ST
20000 0000 UNITED TECHNOLOGIES		5 375% 12/15/17 - 913017BM0 - MINOR = 30				
SOLD		04/21/2009	20548 00			
ACQ	20000 0000	12/04/2007	20548 00	19961 40	586 60	LT15
4000 0000 VERIZON COMMUNICATIO		6 400% 2/15/38 - 92343VAK0 - MINOR = 30				
SOLD		03/24/2009	3660 52			
ACQ	4000 0000	02/07/2008	3660 52	3962 04	-301 52	LT15
10000 0000 WAL MART STORES INC		5 250% 9/01/35 - 931142CB7 - MINOR = 30				
SOLD		03/13/2009	9083 80			
ACQ	10000 0000	07/26/2007	9083 80	8653 07	430 73	LT15
22000 0000 WAL MART STORES INC		6 500% 8/15/37 - 931142CK7 - MINOR = 30				
SOLD		03/12/2009	25452 46			
ACQ	13000 0000	08/17/2007	15040 09	12990 12	2049 97	LT15
	9000 0000	03/13/2009	10412 37	9369 09	1043 28	ST
15000 0000 WELLS FARGO & CO NEW		4 200% 1/15/10 - 949746JJ1 - MINOR = 30				
SOLD		12/17/2008	15106 65			
ACQ	15000 0000	10/20/2005	15106 65	14893 11	213 54	LT15
6000 0000 WELLS FARGO & CO NEW		5 625% 12/11/17 - 949746NX5 - MINOR = 30				
SOLD		10/30/2008	5348 40			
ACQ	4000 0000	12/03/2007	3565.60	3992 42	-426 82	ST
	2000 0000	07/16/2008	1782 80	1873 48	-90 68	ST
		TOTALS	209647 94	212551 01	-2903 07	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	1078 37	0 00	-3981 44	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	1078 37	0 00	-3981 44	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	1078 37	0 00	-3981 44	0 00	0.00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	1078 37	0 00	-3981 44	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
38000 0000 ARCHER DANIELS MIDLA 5 450% 3/15/18 - 039483AY8 - MINOR = 30						
SOLD		07/23/2009	39761 68			
ACQ	38000 0000	02/28/2008	39761 68	37999 24	1762 44	LT15
7000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	2835 00			
ACQ	5000 0000	07/02/2008	2025 00	4703 13	-2678 13	ST
	2000 0000	07/07/2008	810 00	1870 00	-1060 00	ST
16000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		03/31/2009	6480 00			
ACQ	8000 0000	07/07/2008	3240 00	7480 00	-4240 00	ST
	8000 0000	07/10/2008	3240 00	7430 00	-4190 00	ST
1000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	415 00			
ACQ	1000 0000	07/10/2008	415 00	928 75	-513 75	ST
7000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	2835 00			
ACQ	1000 0000	07/10/2008	105 00	928 75	-523 75	ST
	6000 0000	07/14/2008	2430 00	5490 00	-3060 00	ST
3000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/01/2009	1252 50			
ACQ	3000 0000	07/14/2008	1252 50	2745 00	-1492 50	ST
3000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/03/2009	1350 00			
ACQ	3000 0000	07/14/2008	1350 00	2745 00	-1395 00	ST
2000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/07/2009	915 00			
ACQ	2000 0000	07/14/2008	915 00	1830 00	-915 00	ST
11000 0000 BANK OF AMERICA CORP 8 000% 12/29/49 - 060505DR2 - MINOR = 30						
SOLD		04/09/2009	5500 00			
ACQ	1000 0000	07/14/2008	500 00	915 00	-415 00	ST
	10000 0000	07/14/2008	5000 00	9112 50	-4112 50	ST
20000 0000 BANK OF AMERICA NA 4 900% 5/01/13 - 06051GDW6 - MINOR = 30						
SOLD		05/08/2009	19559 80			
ACQ	20000 0000	04/29/2008	18559 80	19944 80	-1385 00	LT15
20000 0000 BANK AMER FDG CORP 7 375% 5/15/14 - 06051GDY2 - MINOR = 30						
SOLD		05/18/2009	20292 00			
ACQ	20000 0000	05/08/2009	20292 00	19889 00	403 00	ST
25000 0000 BANK ONE ISSUANCE TR 3 860% 6/15/11 - 06423RBE5 - MINOR = 36						
SOLD		10/15/2008	25000 00			
ACQ	25000 0000	06/27/2007	25000 00	24546 88	453 12	LT15
26000 0000 CIT GROUP INC 4 250% 2/01/10 - 125581AQ1 - MINOR = 30						
SOLD		05/27/2009	23660 00			
ACQ	26000 0000	11/03/2005	23660 00	25056 72	-1396 72	LT15
5000 0000 CIT GROUP INC NEW 5 510% 1/30/09 - 125581AV0 - MINOR = 30						
SOLD		01/30/2009	5000 00			
ACQ	5000 0000	10/19/2007	5000 00	5000 00	0 00	LT15
11000 0000 CIT GROUP INC NEW 3 52375% 7/28/11 - 125581BE7 - MINOR = 30						
SOLD		05/27/2009	7370 00			
ACQ	11000 0000	02/22/2008	7370 00	8772 50	-1402 50	LT15
50000 0000 CATERPILLAR FINL SV 3 5775% 2/08/10 - 14912L3T6 - MINOR = 30						
SOLD		08/12/2009	50089 20			
ACQ	50000 0000	02/04/2008	50089 20	50000 00	89 20	LT15
40000 0000 CHASE ISS TR 2005-10 4 650% 12/17/12 - 161571AW4 - MINOR = 36						
SOLD		02/05/2009	40560 94			
ACQ	40000 0000	07/31/2007	40560 94	39348 44	1212.50	LT15
4000 0000 CITIGROUP INC 6 875% 3/05/38 - 172967EP2 - MINOR = 30						
SOLD		07/20/2009	3533 00			
ACQ	3000 0000	02/27/2008	2649 75	2979 66	-329 91	LT15
	1000 0000	02/28/2008	883 25	994 72	-111 47	LT15
25000 0000 CITIGROUP INC 8 500% 5/22/19 - 172967EV9 - MINOR = 30						
SOLD		07/22/2009	26297 75			
ACQ	25000 0000	07/20/2009	26297 75	26734 25	-436 50	ST
20000 0000 CITIGROUP CAP XXI 8 300% 12/21/57 - 173094AA1 - MINOR = 30						
SOLD		06/04/2009	16600 00			
ACQ	20000 0000	08/14/2008	16600 00	18346 20	-1746 20	ST
9000 0000 CITIGROUP CAP XXI 8 300% 12/21/57 - 173094AA1 - MINOR = 30						
SOLD		08/05/2009	7740 00			
ACQ	7000 0000	08/26/2008	6020 00	6407 24	-387 24	ST
	2000 0000	08/26/2008	1720 00	1829 70	-109 70	ST
10000 0000 COUNTRYWIDE HOME LN 5 626% 7/15/09 - 22237LMY5 - MINOR = 30						
SOLD		05/28/2009	10025 00			
ACQ	5000 0000	04/27/2007	5012 50	5032 20	-19 70	LT15
	5000 0000	04/27/2007	5012 50	5033 25	-20 75	LT15
144 6800 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	144 68			
ACQ	144 6800	08/08/2008	144 68	143 33	1 35	ST
144 6800 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	-144 68			
ACQ	144 6800	08/08/2008	-144 68	-143 33	-1 35	ST
144 6800 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		06/08/2009	144 68			
ACQ	144 6800	08/08/2008	144 68	143 33	1 35	ST
737 8000 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		07/08/2009	737 80			
ACQ	737 8000	08/08/2008	737 80	730 94	6 86	ST

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
699 4000 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		08/08/2009	699 40			
ACQ	699 4000	08/08/2008	699 40	692 90	6 50	ST
661 0200 DCA TR SER 2006-C 4 980% 11/08/11 - 233875AC7 - MINOR = 36						
SOLD		09/08/2009	661 02			
ACQ	661 0200	08/08/2008	661 02	654 87	6 15	LT15
20000 0000 DANAHER CORP 5 625% 1/15/18 - 235851AG7 - MINOR = 30						
SOLD		09/23/2009	21741 40			
ACQ	20000 0000	12/10/2007	21741 40	19766 60	1974 80	LT15
24000 0000 DANAHER CORP 5 625% 1/15/18 - 235851AG7 - MINOR = 30						
SOLD		09/24/2009	26304 24			
ACQ	10000 0000	12/10/2007	10960 10	9883 30	1076 80	LT15
	14000 0000	05/06/2008	15344 14	14264 88	1079 26	LT15
20000 0000 DOW CHEMICAL COMPA 5 700% 5/15/18 - 260543BV4 - MINOR = 30						
SOLD		08/19/2009	18376 20			
ACQ	20000 0000	05/01/2008	18376 20	19910 60	-1534 40	LT15
30000 0000 EMERSON ELECTRIC CO 5 250% 10/15/18 - 291011AX2 - MINOR = 30						
SOLD		07/22/2009	31327 80			
ACQ	30000 0000	01/10/2008	31327 80	29922 00	1405 80	LT15
20000 0000 EMERSON ELECTRIC CO 5 250% 10/15/18 - 291011AX2 - MINOR = 30						
SOLD		07/23/2009	20746 80			
ACQ	20000 0000	01/10/2008	20746 80	19948 00	798 80	LT15
20000 0000 GENERAL ELEC CAP COR 5 400% 9/20/13 - 36962G3F9 - MINOR = 30						
SOLD		10/10/2008	18349 40			
ACQ	20000 0000	09/27/2007	18349 40	20002 60	-1653 20	LT15
33000 0000 GENERAL ELEC CAP COR 5 250% 10/19/12 - 36962G3K8 - MINOR = 30						
SOLD		10/09/2008	30737 52			
ACQ	33000 0000	01/08/2008	30737 52	33972 84	2235 32	ST
15000 0000 HOUSEHOLD FIN CORP 4 125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		01/27/2009	14925 00			
ACQ	15000 0000	02/21/2008	14925 00	14974 35	-49 35	ST
15000 0000 HOUSEHOLD FIN CORP 4 125% 11/16/09 - 441812KH6 - MINOR = 30						
SOLD		06/05/2009	15075 00			
ACQ	15000 0000	02/21/2008	15075 00	14974 35	100 65	LT15
4000 0000 JPMORGAN CHASE CAP 6 800% 10/01/37 - 46631VAA9 - MINOR = 30						
SOLD		02/11/2009	3190 76			
ACQ	4000 0000	12/17/2007	3190 76	3728 08	-537 32	LT15
10000 0000 JPMORGAN CHASE CAP 6 800% 10/01/37 - 46631VAA9 - MINOR = 30						
SOLD		07/14/2009	8500 00			
ACQ	10000 0000	12/17/2007	8500 00	9320 20	-820 20	LT15
35000 0000 KIMBERLY CLARK CORP 6 250% 7/15/18 - 494368AT0 - MINOR = 30						
SOLD		04/22/2009	38304 35			
ACQ	35000 0000	09/26/2007	38304 35	35800 80	2503 55	LT15
50000 0000 MARSHALL & ILSLEY CO 5 626% 8/17/09 - 571834AF7 - MINOR = 30						
SOLD		08/17/2009	50000 00			
ACQ	50000 0000	08/10/2007	50000 00	50100 00	-100 00	LT15
25000 0000 METLIFE INC 6 817% 8/15/18 - 59156RAR9 - MINOR = 30						
SOLD		03/10/2009	20963 75			
ACQ	20000 0000	11/03/2008	16771 00	17425 00	-654 00	ST
	2000 0000	11/06/2008	1677 10	1800 00	-122 90	ST
	3000 0000	11/06/2008	2515 65	2715 00	-199 35	ST
10000 0000 NEW JERSEY STATE 7 414% 1/01/40 - 646139W35 - MINOR = 38						
SOLD		06/24/2009	11500.30			
ACQ	10000 0000	04/20/2009	11500 30	10000 00	1500 30	ST
2128 3900 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		10/15/2008	2128 39			
ACQ	2128 3900	09/08/2006	2128 39	2080.34	48 05	LT15
CHANGED 01/06/09 MXR						
1997 7300 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		11/17/2008	1997 73			
ACQ	1997 7300	09/08/2006	1997 73	1952 63	45 10	LT15
CHANGED 01/06/09 MXR						
1726 9400 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		12/15/2008	1726 94			
ACQ	1726 9400	09/08/2006	1726 94	1687 95	38 99	LT15
CHANGED 01/06/09 MXR						
1891 8000 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		01/15/2009	1891 80			
ACQ	1891 8000	09/08/2006	1891 80	1849 09	42 71	LT15
1803 0300 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		02/17/2009	1803 03			
ACQ	1803 0300	09/08/2006	1803 03	1762 32	40 71	LT15
1677 5200 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		03/16/2009	1677 52			
ACQ	1677 5200	09/08/2006	1677 52	1639 64	37 88	LT15
1872.2400 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		04/15/2009	1872 24			
ACQ	1872 2400	09/08/2006	1872 24	1829 97	42 27	LT15
9741 1500 NISSAN AUTO # 05-B 4 180% 10/15/10 - 65475AAD8 - MINOR = 36						
SOLD		05/15/2009	9741 15			
ACQ	9741 1500	09/08/2006	9741 15	9521 21	219 94	LT15
12000.0000 TRAVELERS COS INC 5 800% 5/15/18 - 89417EAE9 - MINOR = 30						
SOLD		06/29/2009	12358 56			
ACQ	12000 0000	05/08/2008	12358 56	11989 08	369 48	LT15

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
162 5200 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		10/15/2008	162 52			
ACQ	162 5200	10/11/2005	162.52	162 48	0.04	LT15
CHANGED 01/06/09 MXR						
976 4100 USAA AUTO 2005-3 CL 4.630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		11/15/2008	976.41			
ACQ	976 4100	10/11/2005	976.41	976 18	0 23	LT15
CHANGED 01/06/09 MXR						
866 6200 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		12/15/2008	866 62			
ACQ	866 6200	10/11/2005	866.62	866 41	0 21	LT15
CHANGED 01/06/09 MXR						
137 4800 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		01/15/2009	137 48			
ACQ	137 4800	10/11/2005	137 48	137 45	0 03	LT15
806 9500 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		01/15/2009	806 95			
ACQ	806 9500	10/11/2005	806.95	806 76	0 19	LT15
898 4400 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		02/15/2009	898.44			
ACQ	898 4400	10/11/2005	898 44	898 23	0.21	LT15
857 2500 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		03/15/2009	857 25			
ACQ	857 2500	10/11/2005	857 25	857 04	0 21	LT15
942 5400 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		04/15/2009	942.54			
ACQ	942 5400	10/11/2005	942.54	942 31	0 23	LT15
822 3100 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		05/15/2009	822.31			
ACQ	822 3100	10/11/2005	822 31	822 11	0 20	LT15
783 4000 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		06/15/2009	783.40			
ACQ	783 4000	10/11/2005	783 40	783 21	0 19	LT15
786 6300 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		07/15/2009	786.63			
ACQ	786 6300	10/11/2005	786 63	786 44	0 19	LT15
760 4400 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		08/15/2009	760 44			
ACQ	760 4400	10/11/2005	760.44	760 26	0 18	LT15
678 7100 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		09/15/2009	678.71			
ACQ	678 7100	10/11/2005	678 71	678 55	0 16	LT15
30000 0000 VERIZON COMM INC 8.750% 11/01/18 - 92343VAQ7 - MINOR = 30						
SOLD		09/23/2009	37717 80			
ACQ	30000 0000	08/12/2009	37717.80	37754.40	-36.60	ST
26000 0000 WELLS FARGO & CO NEW 5 625% 12/11/17 - 949746NX5 - MINOR = 30						
SOLD		02/19/2009	25333.36			
ACQ	20000 0000	06/26/2008	19487 20	19244 94	242 26	ST
	6000 0000	07/10/2008	5846.16	5802 91	43 25	ST
		TOTALS	756085 51	781415.48	-2532997	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-29369 27	0 00	4039 30	0.00	0.00	0 00*
COMMON TRUST FUND	0 00	0 00	0.00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0.00			0 00
	-29369 27	0 00	4039.30	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-29369 27	0 00	4039 30	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0.00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0.00			0 00
	-29369 27	0 00	4039.30	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
NEW YORK	N/A	N/A

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 ABBOTT LABS - 002824100 - MINOR = 43						
SOLD		01/27/2009	5445 61			
ACQ	100 0000	07/07/2008	5445 61	5438 00	7 61	ST
100 0000 ASCENT MEDIA CORP - 043632108 - MINOR = 43						
SOLD		11/05/2008	2416 51			
ACQ	90 0000	07/07/2008	2174 86	2950 76	-775 90	ST
	10 0000	07/08/2008	241 65	328 41	-86 76	ST
10 0000 ASCENT MEDIA CORP - 043632108 - MINOP = 43						
SOLD		11/06/2008	233 97			
ACQ	10 0000	07/08/2008	233 97	328 41	-94 44	ST
400 0000 CALPINE CORP - 131347304 - MINOR = 43						
SOLD		06/01/2009	5760 57			
ACQ	400 0000	07/07/2008	5760 57	8015 32	-2254 75	ST
50 0000 CALPINE CORP - 131347304 - MINOR = 43						
SOLD		09/25/2009	567 41			
ACQ	50 0000	07/07/2008	567 41	1001 92	-434 51	LT15
400 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/09/2009	1266 04			
ACQ	400 0000	07/07/2008	1266 04	9498 12	-8232 08	LT15
1150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/09/2009	3498 55			
ACQ	1150 0000	07/07/2008	3498 55	27307 10	-23808 55	LT15
200 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	675 24			
ACQ	200 0000	07/07/2008	675 24	4749 06	-4073 82	LT15
100 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	330 14			
ACQ	100 0000	07/07/2008	330 14	2374 53	-2044 39	LT15
100 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/10/2009	325 45			
ACQ	100 0000	07/07/2008	325 45	2374 53	-2049 08	LT15
300 0000 DELTA PETE COPP - 247907207 - MINOR = 43						
SOLD		09/11/2009	1061 22			
ACQ	300 0000	07/07/2008	1061 22	7123 59	-6062 37	LT15
600 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/11/2009	2230 56			
ACQ	600 0000	07/07/2008	2230 56	14247 18	-12016 62	LT15
100 0000 DELTA PETE COPP - 247907207 - MINOR = 43						
SOLD		09/14/2009	376 34			
ACQ	100 0000	07/07/2008	376 34	2374 53	-1998 19	LT15
400 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	1471 16			
ACQ	400 0000	07/07/2008	1471 16	9498 12	-8026 96	LT15
50 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	188.12			
ACQ	50 0000	07/07/2008	188 12	1187 26	-999 14	LT15
150 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	561 73			
ACQ	150 0000	07/07/2008	561 73	3561 80	-3000 07	LT15
300.0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	1109 91			
ACQ	250 0000	07/07/2008	924.93	5936 32	-5011 40	LT15
	50 0000	08/11/2008	184 99	784 31	-599 33	LT15
200 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/14/2009	738 10			
ACQ	200 0000	08/11/2008	738 10	3137 24	-2399 14	LT15
600 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	1630.21			
ACQ	600 0000	08/11/2008	1630 21	9411 72	-7781 51	LT15
350 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	973 92			
ACQ	350 0000	08/11/2008	973 92	5490 17	-4516 25	LT15
500 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	1106 02			
ACQ	500 0000	08/11/2008	1106 02	7843 10	-6737 08	LT15
1200 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	2590 01			
ACQ	300 0000	08/11/2008	647 50	4705.86	-4058 36	LT15
	300 0000	09/04/2008	647 50	4453.98	-3806.48	LT15
	500 0000	09/05/2008	1079.17	7589 30	-6510 13	LT15
	100 0000	09/08/2008	215 83	1584 29	-1368 46	LT15
50 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	137 25			
ACQ	50 0000	11/07/2008	137 25	238.39	-101.14	ST
100 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/21/2009	278 58			
ACQ	100 0000	11/07/2008	278 58	476 78	-198 20	ST
3000 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	5735 55			
ACQ	1050 0000	11/07/2008	2007 44	5006 19	-2998 75	ST
	200 0000	11/10/2008	382 37	1301 82	-919 45	ST
	100 0000	02/05/2009	191 19	488.26	-297 08	ST
	100 0000	02/05/2009	191.19	497.91	-306 73	ST
	1550 0000	05/07/2009	2963.37	2325 00	638 37	ST

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1400 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	2732 44			
ACQ	1400 0000	05/07/2009	2732 44	2100 00	632 44	ST
1250 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	2590 81			
ACQ	1250 0000	05/07/2009	2590 81	1875 00	715 81	ST
2800 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	5371 66			
ACQ	2800 0000	05/07/2009	5371 66	4200 00	1171 66	ST
300 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/22/2009	654 58			
ACQ	300 0000	05/07/2009	654 58	450 00	204 58	ST
1550 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/24/2009	2764 81			
ACQ	1550 0000	05/07/2009	2764 81	2325 00	439 81	ST
200 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/24/2009	356 21			
ACQ	200 0000	05/07/2009	356 21	300 00	56 21	ST
50 0000 DELTA PETE CORP - 247907207 - MINOR = 43						
SOLD		09/25/2009	90 07			
ACQ	50 0000	05/07/2009	90 07	75 00	15 07	ST
200 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/05/2009	6385 46			
ACQ	200 0000	07/07/2008	6385 46	7901 82	-1516 36	ST
400 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/05/2009	12745 68			
ACQ	400 0000	07/07/2008	12745 68	15803 64	-3057 96	ST
100 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/18/2009	2809 03			
ACQ	100 0000	07/07/2008	2809 03	3950 91	-1141 88	ST
100 0000 INTERNATIONAL FLAV&FRA - 459506101 - MINOR = 43						
SOLD		02/19/2009	2807 91			
ACQ	100 0000	07/07/2008	2807 91	3950 91	-1143 00	ST
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/16/2009	300 27			
ACQ	50 0000	07/07/2008	300 27	498 54	-198 27	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/17/2009	878 04			
ACQ	150 0000	07/07/2008	878 04	1495 62	-617 58	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/20/2009	297 03			
ACQ	50 0000	07/07/2008	297 03	498 54	-201 51	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/20/2009	296 02			
ACQ	50 0000	07/07/2008	296 02	498 54	-202 52	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/21/2009	292 01			
ACQ	50 0000	07/07/2008	292 01	498 54	-206 53	LT15
100.0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/21/2009	583 98			
ACQ	100 0000	07/07/2008	583 98	997 08	-413 10	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/22/2009	292 78			
ACQ	50 0000	07/07/2008	292 78	498.54	-205.76	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/23/2009	295.76			
ACQ	50 0000	07/07/2008	295.76	498 54	-202.78	LT15
100.0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/23/2009	590 92			
ACQ	100 0000	07/07/2008	590 92	997 08	-406 16	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/27/2009	299 42			
ACQ	50 0000	07/07/2008	299 42	498 54	-199 12	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/28/2009	604 50			
ACQ	100 0000	07/07/2008	604.50	997 08	-392 58	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/31/2009	292 99			
ACQ	50 0000	07/07/2008	292 99	498 54	-205 55	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		07/31/2009	293 74			
ACQ	50 0000	07/07/2008	293 74	498 54	-204 80	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/03/2009	589 18			
ACQ	100.0000	07/07/2008	589 18	997 08	-407 90	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/04/2009	294 99			
ACQ	50 0000	07/07/2008	294 99	498 54	-203 55	LT15
200 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/04/2009	1173 96			
ACQ	200 0000	07/07/2008	1173 96	1994 16	-820.20	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/05/2009	588 98			
ACQ	100 0000	07/07/2008	588 98	997 08	-408 10	LT15

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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	298 85			
ACQ	50 0000	07/07/2008	298 85	498 54	-199 69	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	297 73			
ACQ	50 0000	07/07/2008	297 73	498 54	-200 81	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	300 49			
ACQ	50 0000	07/07/2008	300 49	498 54	-198 05	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	594 86			
ACQ	100 0000	07/07/2008	594 86	997 08	-102 22	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/07/2009	596 61			
ACQ	100 0000	07/07/2008	596 61	997 08	-400 47	LT15
200 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	1285 40			
ACQ	200 0000	07/07/2008	1285 40	1994 16	-708 76	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	663 65			
ACQ	100 0000	07/07/2008	663 65	997 08	-333 43	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	331 10			
ACQ	50 0000	07/07/2008	331 10	498 54	-167 44	LT15
400 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	2646 33			
ACQ	400 0000	07/07/2008	2646 33	3988 32	-1341 99	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/11/2009	676 92			
ACQ	100 0000	07/07/2008	676 92	997 08	-320 16	LT15
350 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/12/2009	2187 06			
ACQ	350 0000	07/07/2008	2187 06	3489 78	-1302 72	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOP = 44						
SOLD		08/12/2009	313 75			
ACQ	50 0000	07/07/2008	313 75	498 54	-184 79	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/13/2009	928 52			
ACQ	150 0000	07/07/2008	928 52	1495 62	-567 10	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/13/2009	307 97			
ACQ	50 0000	07/07/2008	307 97	498 54	-190 57	LT15
150 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/14/2009	892 43			
ACQ	150 0000	07/07/2008	892 43	1495 62	-603 19	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/17/2009	584 59			
ACQ	100 0000	07/07/2008	584 59	997 08	-412 49	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/17/2009	585 65			
ACQ	100 0000	07/07/2008	585 65	997 08	-411 43	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/18/2009	292 72			
ACQ	50 0000	07/07/2008	292 72	498 54	-205 82	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/19/2009	290 42			
ACQ	50 0000	07/07/2008	290.42	498 54	-208 12	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		08/19/2009	290 24			
ACQ	50 0000	07/07/2008	290 24	498 54	-208 30	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/18/2009	332 45			
ACQ	50 0000	07/07/2008	332.45	498 54	-166 09	LT15
100 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/18/2009	667 66			
ACQ	100 0000	07/07/2008	667 66	997 08	-329 42	LT15
250 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/21/2009	1652.33			
ACQ	250 0000	07/07/2008	1652 33	2492 70	-840 37	LT15
50 0000 LIONS GATE ENTMT CORP - 535919203 - MINOR = 44						
SOLD		09/22/2009	330 73			
ACQ	50 0000	07/07/2008	330 73	498 54	-167 81	LT15
100 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/03/2008	1932 54			
ACQ	100 0000	07/07/2008	1932 54	2142 84	-210 30	ST
200 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/04/2008	3878 31			
ACQ	200 0000	07/07/2008	3878 31	4285 68	-407 37	ST
200 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/24/2008	3655 75			
ACQ	200 0000	07/07/2008	3655 75	4285 68	-629 93	ST
100 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/25/2008	1841 75			
ACQ	100 0000	07/07/2008	1841 75	2142 84	-301 09	ST

TRUST YEAR ENDING 09/30/2009

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 NEUSTAR INC - 64126X201 - MINOR = 43						
SOLD		11/26/2008	1882 29			
ACQ	100 0000	07/07/2008	1882 29	2142 84	-260 55	ST
450 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/17/2009	1484 96			
ACQ	450 0000	10/10/2008	1484 96	2133 23	-648 27	ST
200 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/18/2009	663 98			
ACQ	200 0000	10/10/2008	663 98	948 10	-284 12	ST
50 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/21/2009	160 38			
ACQ	50 0000	10/10/2008	160 38	237 02	-76 64	ST
400 0000 NEWPARK RES INC NEW PA $0 04 - 651718504 - MINOR = 43						
SOLD		09/22/2009	1295 20			
ACQ	400 0000	10/10/2008	1295 20	1896 20	-601 00	ST
150 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/23/2009	475 86			
ACQ	150 0000	10/10/2008	475 86	711 08	-235 22	ST
150 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/24/2009	447 22			
ACQ	150 0000	10/10/2008	447 22	711 07	-263 85	ST
50 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/25/2009	153 99			
ACQ	50 0000	10/10/2008	153 99	237 03	-83 04	ST
100 0000 NEWPARK RES INC NEW PA $0 01 - 651718504 - MINOR = 43						
SOLD		09/25/2009	311 39			
ACQ	100 0000	10/10/2008	311 39	474 05	-162 66	ST
200 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	2299 98			
ACQ	200 0000	07/07/2008	2299 98	2912 00	-612 02	LT15
100 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	1152 84			
ACQ	100 0000	07/07/2008	1152 84	1456 00	-303 16	LT15
300 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	3474 12			
ACQ	300 0000	07/07/2008	3474 12	4368 00	-893 88	LT15
100 0000 NEWS CORP - 65248E104 - MINOR = 43						
SOLD		09/25/2009	1157 39			
ACQ	100 0000	07/07/2008	1157 39	1456 00	-298.61	LT15
150 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/16/2009	3587 78			
ACQ	150 0000	11/17/2008	3587 78	2368 17	1219 61	ST
50 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	1172 50			
ACQ	50 0000	11/17/2008	1172 50	789 39	383 11	ST
200 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	4758 37			
ACQ	200 0000	11/17/2008	4758 37	3157 56	1600 81	ST
100 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	2339 85			
ACQ	100 0000	11/17/2008	2339 85	1578.78	761 07	ST
150 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/17/2009	3527 78			
ACQ	150 0000	11/18/2008	3527 78	2341.38	1186 40	ST
450 0000 ROWAN CO - 779382100 - MINOR = 43						
SOLD		09/22/2009	10337 90			
ACQ	450 0000	11/18/2008	10337 90	7024 14	3313 76	ST
400 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		02/17/2009	15384 39			
ACQ	400 0000	07/07/2008	15384 39	22974.00	-7589 61	ST
50 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 43						
SOLD		08/03/2009	2262 34			
ACQ	50 0000	07/07/2008	2262 34	2871 75	-609 41	LT15

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
800 0000 INGERSOLL-RAND COMPANY CLASS A F/K/A INGERSOLL RAND CO - G4776G101 - MINOR = 44						
SOLD		01/12/2009	15025 11			
ACQ	800 0000	07/07/2008	15025 11	29691 12	-14666 01	ST
50 0000 SYNERON MEDICAL LTD ADR - M87245102 - MINOR = 44						
SOLD		07/21/2009	396 27			
ACQ	50 0000	11/11/2008	396 27	390 66	5 61	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		12/02/2008	2488 33			
ACQ	1000 0000	12/02/2008	2488 33	2488 33	0 00	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		04/27/2009	3956 28			
ACQ	1000 0000	07/08/2008	3956 28	7818 17	-3861 89	ST
3000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		05/28/2009	14837 42			
ACQ	3000 0000	07/08/2008	14837 42	23454 50	-8617 08	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		07/27/2009	5500 98			
ACQ	1000 0000	07/08/2008	5500 98	7818 17	-2317 19	LT15
2000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		08/03/2009	11477 45			
ACQ	1000 0000	07/08/2008	5738 73	7818 16	-2079 44	LT15
	1000 0000	10/09/2008	5738 73	3757 06	1981 67	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		08/04/2009	5794 40			
ACQ	1000 0000	10/15/2008	5794 40	3962 66	1831 74	ST
1000 0000 KEPPEL CORP - OB1VQ5C09 - MINOR = 48						
SOLD		09/16/2009	5746 32			
ACQ	1000 0000	10/15/2008	5746 32	3962 66	1783 66	ST
10000 0000 MARINE HARVEST NORWAY - R2326D105 - MINOR = 48						
SOLD		05/05/2009	4710 53			
ACQ	10000 0000	08/12/2008	4710 53	6983 78	-2273 25	ST
10000 0000 MARINE HARVEST NORWAY - R2326D105 - MINOR = 48						
SOLD		06/05/2009	6235 74			
ACQ	10000 0000	08/12/2008	6235 74	6983 78	-748 04	ST
800 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/06/2009	14141 92			
ACQ	800 0000	07/07/2008	14141 92	28997 20	-14855 28	ST
200 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/07/2009	3412 99			
ACQ	200 0000	07/07/2008	3412 99	7249 30	-3836 31	ST
500 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/17/2009	8999 16			
ACQ	300 0000	07/07/2008	5399 50	10873 95	-5474 45	ST
	200 0000	11/13/2008	3599 66	2109 90	1489 76	ST
300 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		04/17/2009	5386 42			
ACQ	300 0000	11/13/2008	5386 42	3164 85	2221 57	ST
100 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/17/2009	1775 12			
ACQ	100 0000	11/13/2008	1775.12	1054 95	720 17	ST
350 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/17/2009	6137 41			
ACQ	350 0000	11/13/2008	6137 41	3692 33	2445 08	ST
350 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/20/2009	6084.45			
ACQ	350 0000	11/13/2008	6084 45	3692 32	2392 13	ST
600 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/21/2009	10300 77			
ACQ	200 0000	11/13/2008	3433 59	2109 90	1323 69	ST
	400 0000	11/14/2008	6867 18	4610 96	2256 22	ST
100 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/22/2009	1742 73			
ACQ	100 0000	11/14/2008	1742 73	1152 74	589 99	ST
200 0000 AEGEAN MARINE PETROLEUM NETWSHS - Y0017S102 - MINOR = 44						
SOLD		07/23/2009	3507 12			
ACQ	200 0000	11/14/2008	3507 12	2305 48	1201 64	ST
		TOTALS	312,625 64	499,229 60	-186603 96	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-48389 10	0 00	-138214 86	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-48389.10	0 00	-138214 86	0.00	0 00	0 00

TRUST YEAR ENDING 09/30/2009

TAX PREPARER 25
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
942 5400 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		04/15/2009	942 54			
ACQ	942 5400	10/11/2005	942 54	942 31	0 23	LT15
822 3100 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		05/15/2009	822 31			
ACQ	822 3100	10/11/2005	822 31	822 11	0 20	LT15
783 4000 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		06/15/2009	783 40			
ACQ	783 4000	10/11/2005	783.40	783 21	0 19	LT15
786 6300 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		07/15/2009	786 63			
ACQ	786 6300	10/11/2005	786.63	786 44	0 19	LT15
760 4400 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		08/15/2009	760 44			
ACQ	760 4400	10/11/2005	760 44	760 26	0 18	LT15
678 7100 USAA AUTO 2005-3 CL 4 630% 5/15/12 - 903278CF4 - MINOR = 36						
SOLD		09/15/2009	678 71			
ACQ	678 7100	10/11/2005	678 71	678 55	0 16	LT15
30000 0000 VERIZON COMMUNICATIO 6 100% 4/15/18 - 92343VAM6 - MINOR = 30						
SOLD		10/31/2008	26257 20			
ACQ	30000 0000	04/01/2008	26257 20	29843 70	-3586 50	ST
30000 0000 VERIZON COMM INC 8 750% 11/01/18 - 92343VAQ7 - MINOR = 30						
SOLD		09/23/2009	37717 80			
ACQ	30000 0000	10/31/2008	37717.80	30788.10	6929 70	ST
14000 0000 WELLS FARGO & CO NEW 5 625% 12/11/17 - 949746NX5 - MINOR = 30						
SOLD		02/19/2009	13641.04			
ACQ	14000 0000	06/26/2008	13641.04	13471 46	169 58	ST
		TOTALS	715194 81	728095 24	-12900 43	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-23296 94	0 00	10396 51	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-23296 94	0 00	10396 51	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-23296 94	0 00	10396 51	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-23296 94	0 00	10396 51	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

TRUST YEAR ENDING 12/31/2008

TAX PPEPARER 20
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 CALIFORNIA WATER SERVICE GROUP - 130788102 - MINOR = 43						
SOLD		11/25/2008	4093.97			
ACQ	100 0000	07/22/2008	4093.97	3517.99	575 98	ST
70 0000 CALIFORNIA WATER SERVICE GROUP - 130788102 - MINOR = 43						
SOLD		11/26/2008	2865.78			
ACQ	70 0000	07/22/2008	2865.78	2462.59	403.19	ST
300 0000 PROLOGIS TRUST PAR 01 F/K/A SECURITY CAP INDL - 743410102 - MINOR = 47						
SOLD		11/13/2008	1781 98			
ACQ	75 0000	07/22/2008	445.50	3856 49	-3411.00	ST
	150 0000	08/28/2008	890 99	6522 03	-5631 04	ST
	75 0000	08/13/2008	445 50	3497 63	-3052.14	ST
150 0000 VEOLIA ENVIPONNEMENT - 92334N103 - MINOR = 44						
SOLD		10/21/2008	3635.73			
ACQ	75 0000	07/22/2008	1817 87	4046 25	-2228 39	ST
	75 0000	08/13/2008	1817 87	4180 88	-2363 02	ST
		TOTALS	12377 46	28083 86	-15,706.40	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-15706 40	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	140 34			46 66
	-15706 40	0 00	140 34	0 00	0 00	46 66
STATE						
SUBTOTAL FROM ABOVE	-15706 40	0 00	0 00	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	140 34			46 66
	-15706 40	0 00	140 34	0 00	0 00	46 66

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

TRUST YEAR ENDING 12/31/2009

TAX PPEPARER. 20
TRUST ADMINISTRATOR 208
INVESTMENT OFFICER 189

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200 0000 AMERICAN TOWER CORP CL A PAR 01 - 029912201 - MINOR = 43						
SOLD		09/10/2009	6937 84			
ACQ	200 0000	09/24/2008	6937.84	7109 98	-172 14	ST
320 0000 BIOMED RLTY TR INC - 09063H107 - MINOR = 47						
SOLD		07/16/2009	3307 11			
ACQ	160 0000	07/22/2008	1653 56	4164 78	-2511 23	ST
	160 0000	08/11/2008	1653 56	4326 75	-2673 20	ST
200 0000 DIAGEO PLC-SPONSORED ADR (NEW) - 25243Q205 - MINOR = 44						
SOLD		06/03/2009	10952 71			
ACQ	100 0000	07/22/2008	5476 36	7264 99	-1788 64	ST
	100 0000	08/11/2008	5476 36	7614 50	-2138 15	ST
170 0000 DOW CHEM CO - 260543103 - MINOR = 43						
SOLD		03/02/2009	1229 09			
ACQ	170 0000	07/22/2008	1229 09	5836 08	-4606 99	ST
200 0000 ENERGY TRANSFER PARTNERS L P - 29273R109 - MINOR = 88						
SOLD		07/16/2009	8469 18			
ACQ	200 0000	07/22/2008	8469 18	8205 98	263 20	ST
390 0000 EXELON CORPORATION F/K/A PECO ENERGY CO - 30161N101 - MINOR = 43						
SOLD		09/23/2009	19832 04			
ACQ	90 0000	07/22/2008	4576 62	7589 69	-3013 07	LT15
	100 0000	08/28/2008	5085 14	7725 74	-2640 60	LT15
	200 0000	08/11/2008	10170 28	14716 00	-4545 72	LT15
400 0000 METLIFE INC PAR 01 - 59156R108 - MINOR = 43						
SOLD		05/07/2009	12775 67			
ACQ	400 0000	04/13/2009	12775 67	11424 00	1351.67	ST
400 0000 PENGROWTH ENERGY TRUST - 706902509 - MINOR = 44						
SOLD		06/03/2009	3337 91			
ACQ	200 0000	07/22/2008	1668 96	3635 98	-1967 03	ST
	200 0000	08/13/2008	1668 96	3403 00	-1734 05	ST
600 0000 REGAL ENTERTAINMENT GROUP A - 758766109 - MINOR = 43						
SOLD		09/10/2009	7754 91			
ACQ	300 0000	07/22/2008	3877 46	4817 97	-940 52	LT15
	300 0000	08/28/2008	3877 46	5022 30	-1144 85	LT15
800 0000 SCHEIN HENRY INC - 806407102 - MINOR = 43						
SOLD		07/16/2009	37955 10			
ACQ	400 0000	09/24/2008	18977 55	21166 52	-2188 97	ST
	400 0000	01/06/2009	18977.55	15058 40	3919 15	ST
9463 SIMON PROPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		03/24/2009	30 52			
ACQ	9463	07/22/2008	30.52	86 08	-55 56	ST
40 0000 SIMON PROPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		06/03/2009	2154 24			
ACQ	39 0537	07/22/2008	2103.28	3552 32	-1449 04	ST
	9463	03/19/2009	50 96	32 11	18 85	ST
3543 SIMON PROPERTY GROUP INC - 828806109 - MINOR = 47						
SOLD		06/25/2009	17 44			
ACQ	3543	06/19/2009	17 44	0 00	17 44	ST
125 0000 STATOILHYDO ASA ADR - 85771P102 - MINOR = 44						
SOLD		07/16/2009	2480 22			
ACQ	125 0000	07/22/2008	2480 22	3952 49	-1472 27	ST
0841 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		03/18/2009	3 27			
ACQ	0841	07/22/2008	3.27	7 82	-4 55	ST
3811 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		06/17/2009	18.78			
ACQ	3811	07/22/2008	18 78	35 43	-16 65	ST
9556 VORNADO RLTY TR - 929042109 - MINOR = 47						
SOLD		09/18/2009	55 65			
ACQ	9556	07/22/2008	55 65	88 84	-33 19	LT15
1000 0000 SEASPAN CORP - USD - Y75638109 - MINOR = 44						
SOLD		06/03/2009	6812 62			
ACQ	300 0000	07/22/2008	2043.79	7159 71	-5115 92	ST
	400 0000	08/28/2008	2725 05	9995 88	-7270 83	ST
	300 0000	08/13/2008	2043 79	7595 37	-5551 58	ST
		TOTALS	124124 30	171588 71	-47464 41	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-35146 47	0 00	-12317 94	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	3 17			0 00
	-35146 47	0 00	-12314 77	0 00	0 00	0 00

Robert Lehman Foundation, Inc
EIN 13-6094018
Attachment to Form 990-PF, Schedule D
September 30, 2009

Quantity	Description	Date Sold	Sales Proceeds	Cost of Sales	Capital Gain (Loss)
450	Calpine Corp	09/28/2009	5,185 35	9,017 23	-3,831 88
400	Calpine Corp	09/28/2009	4,572 40	8,015 32	-3,442 92
450	Calpine Corp	09/29/2009	5,291 68	9,017 24	-3,725 56
300	Calpine Corp	09/29/2009	3,537 02	6,011 49	-2,474 47
1,250	Delta Pete Corp	09/28/2009	2,240 57	1,875 00	365 57
250	Delta Pete Corp	09/29/2009	433 19	375 00	58 19
1,150	Delta Pete Corp	10/02/2009	1,997 72	1,725 00	272 72
450	Newpark Res Inc	09/29/2009	1,430 96	2,133 23	-702 27
50	Newpark Res Inc	09/29/2009	160 21	237 02	-76 81
300	Newpark Res Inc	09/30/2009	941 22	1,422 15	-480 93
455.01	Ford Credit 2006-A-3 5 050% 3/15/10	10/20/2008	455 01	454 94	0 07
435 48	Ford Credit 2006-A-3 5 050% 3/15/10	11/17/2008	435 48	435.41	0.07
349 53	Ford Credit 2006-A-3 5 050% 3/15/10	12/15/2008	349 53	349 47	0 06
390 69	Ford Credit 2006-A-3 5 050% 3/15/10	01/15/2009	390.69	390 63	0 06
373 08	Ford Credit 2006-A-3 5.050% 3/15/10	02/17/2009	373 08	373 02	0 06
120 22	Ford Credit 2006-A-3 5 050% 3/15/10	03/16/2009	120 22	120 27	-0 05
350 00	Calpine Corp	09/28/2009	4,033.05	7,013 40	-2,980 35
250 00	Calpine Corp	09/28/2009	2,857.75	5,009 58	-2,151 83
350 00	Calpine Corp	09/29/2009	4,115.75	7,013 40	-2,897 65
250 00	Calpine Corp	09/29/2009	2,947 52	5,009 58	-2,062 06
950.00	Delta Pete Corp	09/28/2009	1,702 83	1,425 00	277 83
200.00	Delta Pete Corp	09/29/2009	346 55	300 00	46 55
850 00	Delta Pete Corp	09/29/2009	1,476.58	1,275.00	201 58
300 00	Newpark Res Inc	09/29/2009	953 97	1,422 15	-468 18
250 00	Newpark Res Inc	09/30/2009	784 35	1,185 12	-400 77
455 02	Ford Credit 2006-A-3 5 050% 3/15/10	01/06/2009	455.02	454 95	0 07
435 48	Ford Credit 2006-A-3 5 050% 3/15/10	01/06/2009	435.48	435 41	0 07
349 53	Ford Credit 2006-A-3 5 050% 3/15/10	01/06/2009	349 53	349 47	0.06
390 69	Ford Credit 2006-A-3 5 050% 3/15/10	01/15/2009	390.69	390 63	0 06
373 08	Ford Credit 2006-A-3 5 050% 3/15/10	02/17/2009	373 08	373 02	0 06
120 28	Ford Credit 2006-A-3 5 050% 3/15/10	03/16/2009	120 28	120 26	0.02
			49,256 76	73,729 39	-24,472 63

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CITIBANK- CUSTODIAN	63,657.	63,657.
LEHMAN BROTHERS	56.	56.
TOTAL	63,713.	63,713.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CITIBANK- CUSTODIAN	1,337,282.	1,337,282.
CYPRESS MERCHANT BANKING PTNRS	6,898.	6,898.
CYPRESS MERCHANT B PARTNERS II	4.	4.
ARCLIGHT ENERGY PARTNERS FUND I	860.	860.
LEHMAN BROS MERCHANT BANKING FUND III	13,202.	13,202.
LBMB FUND AIV I	904.	904.
LBMB FUND CAYMAN AIV I	1,113.	1,113.
NB CO-INVESTMENT PARTNERS	7,883.	7,883.
NB CO-INVESTMENT PARTNERS CAYMAN	348.	348.
LEHMAN BROS MERCHANT BANKING FUND IV	1,168.	1,168.
LBMB FUND IV OFFSHORE AIV (A)	370.	370.
TOTAL	1,370,032.	1,370,032.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARCLIGHT ENERGY PARTNERS FUND I	337,755.	3,499.
LEHMAN BROS MERCHANT BANKING FUND III	2,222.	2,222.
LBMB FUND CAYMAN AIV I	-5.	-5.
LBMB PARTNERS IV OFFSHORE AIV (A)	-1,153.	-1,153.
TOTALS	338,819.	4,563.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ATTORNEY FEES	50,153.			50,153.
TOTALS	50,153.	NONE	NONE	50,153.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTANT FEES	150,000.	22,500.		127,500.
TOTALS	150,000.	22,500.	NONE	127,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	231,907.	231,907.
TOTALS	231,907.	231,907.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERST EXPENSE ON INVESTMENTS	2,971.	2,971.
TOTALS	2,971.	2,971.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TAX ON NET INVESTMENT INCOME	9,847.		
US TAX ON UBTI	113,220.		
STATE TAX ON UBTI	31,424.		
PAYROLL TAXES	12,392.	3,098.	9,294.
FOREIGN TAXES WITHHELD	12,171.	12,171.	
TOTALS	179,054.	15,269.	9,294.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODY & SAFEKEEPING FEES	39,921.	39,921.	
CYPRESS MERCHANT BANKING PTNRS	10,202.	10,202.	
ARCLIGHT ENERGY PARTNERS	8,363.	8,363.	
LEHMAN BROS MERCHANT BANK III	23,413.	23,413.	
LBMB FUND AIV I	853.	853.	
NB CO-INVESTMENT PARTNERS	20,677.	20,677.	
NB CO-INVESTMENT PTNRS CAYMAN	44.	44.	
LEHMAN BROS MERCHANT BANK IV	17,830.	17,830.	
LBMB IV OFFSHORE AIV (A)	933.	933.	
ADR/FOREIGN FEES	382.	382.	
OTHER DISBURSEMENTS	83.	83.	
PAYROLL FEES	4,107.	1,027.	3,080.
LIABILITY INSURANCE	3,998.		3,998.
OFFICE EXPENSES	10,658.		10,658.
TELEPHONE & INTERNET	6,795.		6,795.
COMPUTER SERVICES	1,665.		1,665.
DUES & SUBSCRIPTIONS	86.		86.
FILING FEES	1,500.		1,500.
STATUTORY ADVERTISEMENT	36.		36.
TOTALS	151,546.	123,728.	27,818.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	523,061.	586,241.
US OBLIGATIONS TOTAL	523,061.	586,241.

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Corporate Obligations		
	Bank and Finance		
449,000	American Express 8 15% 3/19/2038	$ 490,128	$ 547,928
500,000	American Express Cr Account Secd Nt Fltg Rate 2/17/15	475,859	489,120
80,000	American Express Cr Account Master TR Fltg Rate 2/15/2013	78,341	79,720
12,000	American Express Cr Account Master TR Var Rate 1/15/2015	11,664	11,754
115,000	BA CR Card TR 4 01533% 12/16/2013	115,000	115,726
457,000	BAC Cap Tr VI Gtd Cap Secs 5 625% 03/08/2035	182,553	354,353
201,000	BAC Cap Tr XI Gtd Cap Secs 6 625% 05/23/2036	100,335	175,373
440,000	Bank of America Cr Card Tr 5.59% 11/17/2014	456,173	478,346
50,000	Bank of America Fdg Corp 7 625% 6/1/2019	51,123	56,340
420,000	BB&T Corp 5 2% 12/23/2015	430,710	433,217
55,000	Capital Autor Rec Asset Trust Var Rt 10/15/2012	55,000	55,190
20,000	Capital Auto Receivables Asset Tr Ser 2007-3 Cl A-4 5 210% 3/17/2014	20,159	21,030
50,000	Capital One CC TR SER 2008-A5 4 85% 2/18/2014	48,990	52,626
450,000	Capital One Multi-Asset Execution Tr 5.750% 07/15/2020	449,846	495,918
192,000	Chase Issuance Tr 2007-10 Fltg 6/16/2014	184,170	188,719
20,000	Citibank Cr Card Issuance Tr Nt Cl 2007-A8 5.65% 9/20/2019	19,410	22,050
465,000	Citibank Cr Card Issuance Tr Ser 2007 A3 6 15% 6/15/2039	473,347	534,504
183,000	Citigroup Inc 5 875% 5/29/2037	171,891	159,558
60,000	Citigroup Cap XXI Var Rate 12/21/2057	55,049	53,325
68,000	Citigroup Inc. 8.125% 7/15/2039	68,354	76,119
160,000	Citigroup Inc 6.875% 6/1/2025	132,800	150,730
145,000	Citigroup Inc 6 625% 6/15/2032	144,710	131,750
4,000	Citigroup Inc 6.00% 8/15/2017	3,735	3,945
40,000	Daimlerchrysler Auto Tr 2008-A 3 70% 6/8/2012	39,995	40,762
31,029	Daimlerchrysler Auto Tr 2006-C 4 98% 11/08/2011	30,815	31,680
450,000	Discover Card Master Trust 2007-A1 5 65% 3/16/2020	449,195	485,789
150,000	Honda Auto Receivables 2007-3 Owner Tr Asset A-4 4 81% 1/18/2011	136,617	149,570

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Corporate Obligations (Continued)		
	Bank and Finance (Continued)		
85,000	Household Fin Corp 7 00% 5/15/2012	$ 88,701	$ 91,822
40,000	International Lease Fin Mtn 6 375% 3/25/2013	39,958	32,078
542,000	JP Morgan Chase Cap XXV 6 800% 10/1/2037	514,647	545,453
20,000	M & T Bk Corp 5 375% 5/24/2012	19,975	20,601
150,000	Nissan Auto Receivables Owner Tr Ser 2008-B 4 46% 4/16/2012	149,991	155,061
579,000	Regions Financial Corp 7 375% 12/10/2037	577,263	445,627
100,000	Suntrust Bks Inc 5 25% 11/5/2012	101,423	103,193
75,000	US Bancorp Mtns Bk Ent Var 2/4/2010	75,000	75,122
11,040	USAA Auto Owner Tr Ser #2005-3 4 63% 05/15/2012	11,038	11,060
42,000	Wells Fargo & Co New 5 625% 12/11/2017	40,492	44,116
10,000	Wells Fargo Company 5 25% 10/23/2012	9,989	10,559
314,000	Wachovia Bank NA 6 60% 1/15/2038	313,005	344,675
279,000	Wachovia Bk Natl Assn 5.850% 2/01/2037	261,324	269,866
10,000	Wachovia Corp 5 75% 2/1/2018	10,732	10,584
60,000	Wachovia Corp Global Medium Term Var 6/1/2010	55,940	59,824
	Total Bank and Finance	7,145,444	7,614,887
	Other		
304,000	Aflac Inc 8 50% 5/15/2019	325,871	362,389
611,000	American Intl Group 5 85% 1/16/2018	603,932	442,370
15,000	Anheuser Busch Cos Inc 5 5% 1/15/2018	14,939	15,339
230,000	Archer Daniels Midland Co 6 45% 1/15/2038	248,221	264,785
33,000	Archer Daniels Midland Co 5.45% 3/15/2018	32,999	35,760
20,000	AT&T Inc 6 70% 11/15/2013	22,756	22,659
119,000	AT&T Inc 6 50% 9/01/2037	118,486	127,867
44,000	BHP Billiton Fin USA Ltd 6 50% 4/1/2019	43,859	51,049
75,000	Boeing Co 5 875% 02/15/2040	73,260	81,826

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Corporate Obligations (Continued)		
	Other (Continued)		
81,000	Caterpillar Inc 8 25% 12/15/2038	$ 93,155	$ 110,495
30,000	Caterpillar Inc 7 90% 12/15/2008	33,651	36,996
45,000	CISCO Systems Inc 4 95% 2/15/2019	47,381	47,303
215,000	ConocoPhillips 6 50% 2/1/2039	211,943	247,841
30,000	ConocoPhillips 5 200% 5/15/2018	29,997	31,792
40,000	John Deere Cap Corp 1/18/2011	40,152	40,183
40,000	Dow Chemical Company 8 55% 5/15/2019	42,557	44,966
60,000	Dow Chemical Company 5.70% 5/15/2018	68,663	69,014
20,000	Emerson Electric Co. 5.25% 10/15/2018	19,948	21,705
144,000	General Elec Cap Corp Med Term NTS 9/15/2014	107,970	127,290
5,000	General Elec Cap Corp Med Term NTS 5/11/2016	3,982	4,200
190,000	General Elec Cap Corp Med Term 6 875% 1/10/2039	159,469	198,993
187,000	General Elec Cap Corp Med Term 6 75% 3/15/2032	199,777	190,912
25,000	General Elec Cap Corp Med Term 6 15% 8/7/2037	23,930	23,725
290,000	Halliburton Co 6.700% 9/15/2038	289,997	340,103
52,000	Hewlett Packard Co 6.125% 3/1/2014	57,926	58,477
100,000	Honeywell International 3 875% 2/15/2014	99,736	104,089
5,000	Kimberly Clark Corp 6 625% 8/1/2037	5,260	6,170
140,000	Lowe's Companies Inc 6.650% 9/15/2037	139,422	162,617
28,000	Lowe's Companies Inc 5 60% 9/15/2012	27,953	30,983
500,000	Manufacturers & Traders TR 6 625% 12/4/2017	498,880	513,225
5,000	McDonalds Corp Med Term Nt B 5 70% 2/1/2039	4,977	5,413
5,000	McDonalds Corp Med Term Nt Bmtnf 5 800% 10/15/2017	4,990	5,605
10,000	McDonalds Corp Med Term Nt Bmtnf 6.300% 10/15/2037	10,414	11,712
75,000	McGraw Hill Cos Inc 5 375% 11/15/2012	75,959	78,839
20,000	McGraw Hill Cos Inc 6 55% 11/15/2037	19,228	19,695
462,000	Metlife Inc 7.717% 02/15/2019	444,154	543,903
101,000	Monsanto Co New 5 875% 4/15/2038	99,789	111,883

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Corporate Obligations (Continued)		
	Other (Continued)		
100,000	Nucor Corp 5 75% 12/1/2017	$ 101,356	$ 109,089
326,000	Philip Morris Intl Inc Note 6 375% 5/16/2038	372,612	422,763
75,000	Philip Morris Intl Inc 5 65% 5/16/2018	74,802	79,832
318,000	Rio Tinto Fin USA 7 125% 7/15/2028	315,834	352,245
400,000	Target Corp 7 0% 1/15/2038	397,272	468,152
20,000	Target Corp 6 0% 1/15/2018	20,426	22,532
24,000	Travelers Cos Inc 5 80% 5/15/2018	23,978	26,592
41,000	UnitedHealth Group Inc 4.75% 02/10/2014	41,276	42,049
50,000	UnitedHealth Group Inc 4.875% 03/15/2015	51,364	51,535
138,000	UnitedHealth Group Inc 6 875% 02/15/2038	143,135	152,329
107,000	UnitedHealth Group Inc 5 800% 03/15/2036	96,428	103,762
114,000	Verizon Communications 4/15/2038	112,545	129,831
10,000	Verizon Communications 4.35% 2/15/2013	9,153	10,513
5,000	Verizon Communications 8 95% 3/1/2039	4,874	6,850
130,000	Verizon Communications 8 75% 11/1/2018	159,475	162,403
87,000	Verizon Communications 7 35% 4/1/2039	85,511	103,163
80,000	Vornado Rlty Tr 2.850% 4/1/2027	71,519	76,100
30,000	Wal Mart Stores Inc Nt 5 80% 2/15/2018	30,366	33,699
300,000	Wellpoint Inc 6.8% 8/1/2012	318,873	326,922
	Total Other	6,776,380	7,272,533
	International Obligations		
4,000	Astrazeneca Plc 6.45% 09/15/2037	3,983	4,707
119,000	Canadian Natl Ry Co Deb 6.375% 11/15/2037	118,612	141,540
182,000	Diageo Cap Plc 5.75% 10/23/2017	181,796	199,760
100,000	HSBC Fin Corp 6 75% 5/15/2011	101,670	105,400

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE I - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Corporate Obligations (Continued)		
	International Obligations (Continued)		
26,000	Nokia Corp 6 625% 5/15/2039	$ 26,351	$ 29,623
105,000	Philips Electronics NV 5 75% 3/11/2018	103,745	112,985
421,000	Philips Electronics NV 6 875% 3/11/2038	429,404	492,267
10,000	Potash Corp Sask Inc 5 25% 5/15/2014	10,170	10,819
8,000	Potash Corp Sask Inc 6.50% 5/15/2019	8,462	8,966
66,000	Potash Corp Sask Inc 3.75% 9/30/2015	65,772	65,859
10,000	Rio Tinto Fin USA Ltd 5 875% 7/15/2013	8,643	10,774
90,000	Rio Tinto Fin USA Ltd 6 5% 7/15/2018	89,218	96,781
48,000	Telefonica Emisones SA 4.949% 1/15/2015	48,000	50,919
260,000	Transcanada Pipelines LTD 6 200% 10/15/2037	262,188	284,706
	Total International Obligations	1,458,015	1,615,104
	Total Corporate Obligations	15,379,839	16,502,525
	Common Stocks		
	Domestic		
	Electrical Machinery		
29,450	AVX Corp New Com	359,338	351,339
1,300	Calpine Corp	26,050	14,976
1,650	General Electric Corp Com	46,848	27,093
1,275	Nstar	42,120	40,571
35,975	Tellabs Inc.	228,508	248,947
3,400	Thermo Fisher Corp	122,928	148,478
1,326	Electronic Scientific Inds Inc	24,183	17,755
	Total Electrical Machinery	849,976	849,158

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Manufacturing		
11,500	Electronics for Imaging Inc	$ 191,472	$ 129,605
2,850	Ingersoll-Rand Company LTD	90,307	87,410
	Total Manufacturing	281,779	217,015
	Broadcasting TV Radio		
1,150	Directv Group Inc	28,454	31,717
5,100	Discovery Communicatns New	96,558	140,046
1,100	Liberty Media Corp New Ent Com	26,675	34,221
	Total Broadcasting TV Radio	151,687	205,984
	Entertainment		
350	Entertainment Pptys Tr	18,951	11,949
14,000	Lions Gate Entmt Corp	100,789	86,240
	Total Entertainment	119,740	98,189
	Publishing		
17,700	Journal Communications Inc	217,459	65,136
10,300	News Corp	136,367	123,188
	Total Publishing	353,825	188,324

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Consumer		
1,000	Walt Disney Company com	$ 31,808	$ 27,460
450	Philip Morris Intl Inc	24,119	21,933
900	Polo Ralph Lauren Corp Cl A	55,040	68,958
	Total Consumer	110,966	118,351
	Biotechnology		
1,150	Ecolab Inc	49,125	53,165
	Total Biotechnology	49,125	53,165
	Retail		
4,200	Foot Locker, Inc	46,031	50,190
4,550	Kroger	95,090	93,912
450	Lance Inc	9,095	11,619
1,000	McDonalds Corp Com	55,884	57,070
	Total Retail	206,100	212,791
	Health Care		
4,200	Abbott Labs Inc Com	220,070	207,774
450	Baxter International Inc Com	22,437	25,655
2,100	Bristol Meyers Squibb Co	46,647	47,292
1,250	Johnson & Johnson	85,118	76,113
2,300	Laboratory Corp Amer Hldgs	140,770	151,110
7,600	Pharmaceutical Prod Dev Inc	150,157	166,744
	Total Health Care	665,199	674,687

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Utilities		
6,450	Cimarex Energy Co	$ 213,902	$ 279,414
	Total Utilities	213,902	279,414
	Banks		
2,400	Bank Hawaii Corp Com	86,548	99,696
14,225	Bank of New York Mellon Corp	539,419	412,383
4,500	Hudson City Bancorp Inc	63,143	59,175
3,900	New York Cmnty Bancorp Inc.	64,561	44,558
1,750	JPMorgan Chase & CO	66,399	76,685
2,000	US Bancorp Del	59,845	43,720
	Total Bank	879,915	736,197
	Financial		
16,600	Brookfield Asset Mgmt Inc	530,666	376,986
6,825	Investment Technology Group Inc New	147,913	190,554
5,950	Willis Group Holdings LTD	177,973	167,909
	Total Financial	856,553	735,449
	Insurance		
14	Berkshire Hathaway Inc Del-Cl B	54,532	46,522
	Total Insurance	54,532	46,522

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE I - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Natural Resources		
3,450	Aegean Marine Petroleum Netwshs	$ 38,750	$ 77,625
6,575	Bristow Group Inc.	226,417	195,212
13,600	Delta Pete Corp	20,745	23,800
18,400	Denison Mines Corp	125,651	34,224
1,000	Diamond Offshore Drilling Inc Com	89,257	95,520
225	EOG Resources Inc	21,433	18,790
450	Exelon Corp	34,738	22,329
750	Exxon Mobil Corp	60,552	51,458
950	FPL Group Inc. Com	58,979	52,469
5,300	Newpark Res Inc	25,125	17,013
1,700	Occidental Pete Corp	120,681	133,280
8,100	Paladin Energy LTD	33,394	32,238
600	Progress Energy Inc Com	26,045	23,436
2,300	Sonoco Prods Co	70,500	63,342
	Total Natural Resources	952,267	840,735
	Paper & Forest Products		
6,725	St Joe Co	294,819	195,832
	Total Paper and Forest Products	294,819	195,832

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE I - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Communication Equipment		
10,850	Alaska Comm Systems Group	$ 127,416	$ 100,363
2,900	American Tower Corp	96,114	105,560
1,400	AT&T Inc	44,814	37,814
3,300	Neustar Inc	70,714	74,580
	Total Communication Equipment	339,058	318,317
	Computer Software and Service		
1,100	CISCO Systems Inc	25,004	25,894
2,900	IAC Interactivecorp	42,232	58,551
	Total Computer Software and Service	67,236	84,445
	Computer Hardware		
225	Apple Incorporated	28,673	41,704
450	IBM Corp	46,066	53,825
	Total Computer Hardware	74,739	95,528
	Electric Semiconductors		
15,990	Applied Materials Com	214,856	213,946
	Total Electric Semiconductors	214,856	213,946

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE I - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Other Transportation		
15,200	Golar Lng LTD Bermuda	$ 246,350	$ 168,112
1,200	Gulfmark Offshore Inc.	53,672	39,288
	Total Other Transportation	300,022	207,400
	Basic Industry		
2,300	Alexandria Real Estate Equitites Inc.	109,021	125,005
4,200	American Wtr Wks Co Inc New Com	81,248	83,748
600	Coca Cola Co Com	25,849	32,220
6,000	Eastman Kodak Company Com	45,953	28,680
630	Equity Residential	28,056	19,341
1,700	International Flavors & Fragrances	67,165	64,481
7,200	Leucadia Natl Corp	146,657	177,984
150	Lockheed Martin Corp	11,799	11,712
1,300	McCormick & Co Inc Com	45,556	44,122
500	Monsanto Co New	42,143	38,700
625	Norfolk Southern Corp	22,905	26,944
1,825	Nucor Corp	93,278	85,793
500	Pepsico Inc Com	34,969	29,330
900	Ralcorp Hldgs Inc New	47,433	52,623
28,550	Sycamore Networks Inc	78,744	86,221

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE I - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Domestic (Continued)		
	Basic Industry (Continued)		
2,050	Ventas Inc	$ 79,144	$ 78,925
503	Vornado Rlty Tr	30,727	32,398
	Total Basic Industry	990,646	1,018,227
	Total Domestic	8,026,944	7,389,675
	Foreign		
	Energy		
1,100	BP Plc Adr	51,885	58,553
450	Canadian Nat Res Ltd	35,714	30,236
3,225	EnCana Corp	131,095	185,792
1,640	Petroleo Brasileiro Sa Adr	65,236	64,468
1,460	Schlumberger Ltd	92,784	87,016
	Total Energy	376,715	426,065
	Financial		
2,100	Arch Capital Group LTD	137,402	141,834
1,000	HSBC Hldgs Plc Sponsored Adr New	54,950	57,350
7,900	Hutchinson Whampoa LTD ADR	287,764	285,158
	Total Financial	480,116	484,342

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Common Stocks (Continued)		
	Foreign (Continued)		
	Basic Industry		
650	Alcon Inc	$ 84,412	$ 90,136
2,300	Arcelormittal-NY Registered	84,674	85,422
650	Canadian Oil Sands Trust	31,546	18,623
23,000	Cheung Kong Hldgs Ltd	200,327	291,876
3,500	Companhia de Saneamento Basico Do Estado De Sao Paulo	128,385	132,755
26,400	Daibiru Corp	243,590	225,860
2,737	Derwent London Plc	47,622	53,405
650	Enerplus Resources Fund	26,018	14,879
13,380	Hammerson	114,519	84,377
55,000	Henderson LD Dev Ltd	254,437	361,933
17,400	Investor AB	416,204	306,055
19,700	Keppel Corp	62,181	113,247
8,650	Lanxess AG	160,749	297,759
108,000	Marine Harvest Norway	72,880	78,046
2,200	MDC Holdings Inc Del	98,119	76,428
11,000	Mitsubishi Estate	283,883	173,474
1,800	Nestle S A Sponsored Adr Repstg Reg	77,194	76,604
1,000	Nordic American Tanker Shippcom	30,544	29,580
1,400	Penn West Energy Tr	41,885	22,176
400	Syneron Medical Ltd Adr	3,107	4,564
7,550	Tokio Marine Holdings Inc Adr	132,833	219,244
11,900	Toyota Industries	467,785	327,620
15,825	Viterra Inc.	139,791	157,469
3,700	Vodafone Group	90,277	83,250
112,000	Wheelock & Company	208,862	367,069
400	Wilh Wilhelmsen	4,572	8,617
	Total Basic Industry	3,506,395	3,700,467
	Total Foreign	4,363,226	4,610,875

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Other		
5,900	Forest City Enterprises Inc , CL A	$ 111,217	$ 78,883
38,150	Louisiana Pac Corp Com	411,624	254,461
	Total Other	522,841	333,344
	Preferred Stock		
125	Bank of America Corporation 7 25%	106,553	106,249
3,700	Barclays Banks Plc 8 125%	87,099	90,280
90	Wells Fargo & Co New PFD 7.50%	43,205	80,370
1,200	El Paso Ener Cap Ep 4 75%	44,740	40,104
680	Freeport-McMoran Copper & Gold Inc 6.75%	80,510	70,040
300	Schering Plough Corp 6.0%	60,653	72,810
500	Vale Capital II 6.750%	25,000	35,450
1,500	Vornado Realty LP 7 875%	37,590	38,702
	Total Preferred Stock	485,351	534,004
	Total Common and Preferred Stocks	13,398,361	12,867,897
	Mutual Funds		
1,350	Ishares Tr Dow Jones U S Real Estate Index Fd	54,250	57,605
544,318	PIMCO Total Return Fd Instl Cl	5,720,790	5,943,961
550	SPDR Gold Trust Gold Shs	46,907	54,368
2,816	Third Avenue Value Fund	163,859	128,191
	Total Mutual Funds	5,985,806	6,184,124
	State Municipal Obligations		
145,000	California St Build America Bonds 7.50% 4/1/2034	146,066	159,234
145,000	California St Build America Bonds 7.55% 4/1/2039	146,995	161,163
70,000	New Jersey State Turnpike Authority 7 414% 1/1/2040	70,000	86,296
160,000	North Tex Twy Auth Rev 6 718% 1/1/2049	160,000	179,548
	Total State Municipal Obligations	523,061	586,241

ROBERT LEHMAN FOUNDATION, INC
SCHEDULE 1 - SCHEDULE OF INVESTMENTS
AS AT SEPTEMBER 30, 2009
(Continued)

Shares/ Units	Security Description	Total Cost	Total Fair Value
	Limited Partnership Interests		
	Limited Partnerships		
1	Arclight Energy Partners LLP	$ (40,443)	$ 279,416
1	Cypress Merchant Banking Partners	1,273,182	446,537
1	Cypress Merchant Banking Partners II	181,584	16,995
1,500	Energy Transfer Equity LP	40,725	42,000
900	Energy Transfer Partners LP	34,796	38,295
2,500	Enterprise Prod Partners LP	72,922	70,800
1,000	Inergy LP Unit Ltd Partnership Int	27,213	29,780
1,240	Kinder Morgan Energy Partners	67,183	66,985
1,000	Magellan Midstream Partners LP	37,198	37,600
1	NB Co-Investment Fund	1,307,694	922,380
1	NB Second Opportunities Offshore	1,101,460	1,165,812
365	Natural Resource Partners LP	13,151	7,618
550	NuStar Energy LP	25,393	28,512
640	Oneok Partners LP	34,150	33,862
3,500	O S.S Overseas LTD	3,500,000	2,538,655
1,600	Plains All American Pipeline L P	75,185	74,064
4,000	Regency Energy Partners LP	68,612	78,440
1	Trilantic Capital Partners FD III LP	942,055	1,422,094
1	Trilantic Capital Partners FD IV LP	276,805	269,796
	Total Limited Partnerships	9,038,864	7,569,641
	Total Investments	$ 44,325,931	$ 43,710,428

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK	13,398,361.	12,867,897.
MUTUAL FUNDS	5,985,806.	6,184,124.
TOTALS	19,384,167.	19,052,021.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	15,379,839.	16,502,525.
TOTALS	15,379,839.	16,502,525.

ROBERT LEHMAN FOUNDATION, INC 13-6094018

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OPTION TO PURCHASE LP INTEREST	1,000.	1,000.
LIMITED PARTNERSHIPS	9,038,864.	7,569,641.
TOTALS	9,039,864.	7,570,641.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US EXCISE TAX PAYMENTS	161,997.	161,997.
ACCRUED INTEREST PAID	15,561.	15,561.
LONG-TERM CARE INS RECEIVABLE	3,927.	3,927.
TOTALS	181,485.	181,485.

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
FEDERAL TAX WITHHOLDING	1,322.
NYS TAX WITHHOLDING	103.
US EXCISE TAX LIABILITY	123,067.
TOTALS	124,492.

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PHILIP H ISLES C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	PRES/DIR	78,750.	22,413.	NONE
MICHAEL M THOMAS C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	TREAS/DIR	2,472.	30,307.	NONE
FRANCESCA VALERIO C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	EXEC DIRECTOR	65,100.	26,126.	NONE
ROBERT A BERNHARD C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	DIRECTOR	NONE	NONE	NONE
JAMES M HESTER C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	DIRECTOR	NONE	NONE	NONE
ROBERT O LEHMAN C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	DIRECTOR	NONE	2,780.	NONE

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARIE LEHMAN C/O ROBERT LEHMAN FOUNDATION 488 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	DIRECTOR	NONE	1,095.	NONE
	GRAND TOTALS	146,322.	82,721.	NONE

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

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
HERTZ, HERSON & COMPANY, LLP TWO PARK AVENUE NEW YORK, NY 10016	ACCOUNTING	150,000.
THIRD AVENUE MANAGEMENT LLC 622 THIRD AVENUE, 32ND FLOOR NEW YORK, NY 10017	INVESTMENT ADVISORY	60,680.
STW FIXED INCOME MANAGEMENT 6185 CARPINTERIA AVENUE CARPINTERIA, CA 93013	INVESTMENT ADVISORY	58,595.
HAMILTON & COMPANY 600 COLLEGE ROAD EAST PRINCETON, NJ 08540	INVESTMENT ADVISORY	68,249.
FRANKFURT KURNIT KLEIN & SELZ PC 488 MADISON AVE NEW YORK, NY 10022	LEGAL	50,153.
	TOTAL COMPENSATION	387,677.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
STATEMENT ATTACHED	STATEMENT ATTACHED	STATEMENT ATTACHED	2,248,282
		TOTAL CONTRIBUTIONS PAID	2,248,282.

Robert Lehman Foundation, Inc
EIN 13-6094018
Part XV, Line 3 Statement
September 30, 2009

Recipient	Relationship to manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Allentown Art Museum Allentown, PA 18101	N/A	Public	To support the exhibition, Monet to Matisse French Masters from the Dixon Gallery and Gardens	5,000
Alliance for the Arts New York, NY 10036	N/A	Public	NYC Kids Arts publication and website	10,000
American Friends of the Israel Museum New York, NY 10110	N/A	Public	For participation in th gala Journal highlighting works from the Museum's collection	500
Boys & Girls Club of Cleveland Cleveland, OH 44127	N/A	Public	To support the Young Rembrandts After School Program	5,000
Brooklyn Museum Brooklyn, NY 11238	N/A	Public	To support the Caillebotte exhibition	15,000
Brooks School North Andover, MA 01845	N/A	School	Program support for Robert Lehman Art Center	30,000
Carleton College Northfield, MN 55057	N/A	School	To support the Edwin Weisl, Jr Lectureships in Art History	6,000
Checkerboard Film Foundation, Inc New York, NY 10022	N/A	Public	To support the organization's 30th Anniversary Benefit Celebration	1,000
Columbia University New York, NY 10027	N/A	School	For the benefit of the Visual MFA Thesis Show	1,000
Doing Art Together, Inc New York, NY 10023	N/A	School	To support of Doing Art Together's work at P S 5 and P S 154 in the South Bronx	5,000
Drawing Center New York, NY 10013	N/A	Public	To support of the organization's spring fundraiser	5,000
Dreamyard Project Bronx, NY 10452	N/A	Public	Visual arts education programs	10,000
Dumbo Arts Center Brooklyn, NY 11201	N/A	Public	General operating support	15,000
The Frick Collection New York, NY 10021	N/A	Public	To support the exhibition, "Goya's Last Works"	70,000
The Friends of The Ixchel Museum 411 E 57th Street, #17D NYC 10022	N/A	Public	General Operating Support	2,500
Hammer Museum 10899 Wilshire Blvd Los Angeles, CA 90024	N/A	Public	Charles Burchfield Paintings Exhibition	10,000
Harlem School of the Arts New York, NY 10030	N/A	School	Visuals Arts Programs	10,000
The Harlem Studio of Art, Ltd New York, NY 10035	N/A	Public	Janus Collaborative School of Art	10,000
The Harley School Rochester, NY 14618	N/A	School	To support the teaching position in the field of glass	15,000
Harvard University/Villa I Tatti Cambridge, MA 02138	N/A	School	To support of the Edwin L Weisl Jr Book Fund	5,000
The Hyde Collection 161 Warren Street, Glens Falls, NY 12801	N/A	Public	Degas and Music Exhibition	10,000
Institute of Fine Arts Foundation of New York University New York, NY 10021	N/A	Public	To support the Lehman Collection Scholarly Catalogue	120,000

Robert Lehman Foundation, Inc
EIN 13-6094018
Part XV, Line 3 Statement
September 30 2009

Recipient	Relationship to manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LEAP New York, NY 10024	N/A	Public	Arts education - mural making program	5,000
Learning Leaders New York, NY 10038	N/A	Public	To support the ArtWorks program	10,000
The Metropolitan Museum of Art New York, NY 10028	N/A	Public	To provide maintenance for the museum's Robert Lehman Wing	1,109,560
Middlebury College Museum of Art Middlebury, VT 05753	N/A	School	To support the exhibition, The Art of Devotion, Panel Painting in Early Renaissance Italy	11,500
The Museum of Modern Art New York, NY 10019	N/A	Public	To support of the Museum's Annual Fund	2,500
New York Studio School New York, NY 10011	N/A	School	To support the School's Benefit	12,000
New York University New York, NY 10003	N/A	School	To support the Edwin L Weisl, Jr lecture series	5,453
P S 321 Brooklyn, NY 11215	N/A	School	To support the organization's arts programs	1,000
Parrish Art Museum Southampton, NY 11968	N/A	Public	To support the Museum's exhibition, "Modern Photographs The Machine, the Body and the City - Selections from the Charles Cowles Collection, to support the Museum's Midsummer Benefit on July 11, 2009	20,000
Philadelphia Museum of Art Philadelphia, PA 19101	N/A	Public	To support the exhibition, Renoir in the 20th Century	25,000
The Portland Art Musem Portland, OR 97205	N/A	Public	To support the Museum Arts Education Technology Program	7,500
Ricardo O'Gorman Garden and Center New York, NY 10027	N/A	Public	Arts Education	5,000
The Rotunda Gallery Brooklyn, NY 11201	N/A	Public	To support Gallery's public programs initiative and arts-in-education program	10,000
Seattle Art Museum Seattle, WA 98101	N/A	Public	To support the exhibition, "Michelangelo Public and Private Drawings for the Sistine Chapel and other Treasures from the Casa Buonarroti, to support the Museum's capital expansion, payment for Philip Isles' Museum membership dues	122,000
Seton Hall University South Orange, NJ 07079	N/A	Church	To support Edwin L Weisl, Jr Art History Lectureships	5,014
Skowhegan New York, NY 10003	N/A	Public	To benefit the 2009 Skowhegan Award Dinner honoring Philippe de Montebello	1,250
Smack Mellon Brooklyn, NY 11201	N/A	Public	To support the 2009 Artist Studio Program	10,000
Sun Valley Center for The Arts Ketchum, ID 83340	N/A	Public	The Arts for Youth Programs and Scholarships, Two tickets to the Center's wine auction	4,500
Vermont Studio Center P O Box 613 Johnson VT 05656	N/A	Public	Artists' Residency Program	7,500
Virginia Center for The Creative Arts 154 San Angelo Drive, Amherst, VA 24521	N/A	Public	Website re-design	5,000
The Walker Art Center Minneapolis, MN 55403	N/A	Public	To support exhibition Abstract Resistance	5,000

Robert Lehman Foundation, Inc
EIN 13-6094018
Part XV, Line 3 Statement
September 30, 2009

Recipient	Relationship to manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Yale University Art Gallery New Haven, CT 06520	N/A	School	To support the Robert Lehman Foundation Fund for the Study of and Acquisition Fund for Early European and Modern and Contemporary Contemporary Art,, to support "The Patrons of Yale University Art Gallery"	502 500
From pass-through Arclight Energy Partners Fund I				5
				2,248,282

Form **8868**
(Rev April 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	ROBERT LEHMAN FOUNDATION, INC	13-6094018
	Number, street, and room or suite no If a P O box, see instructions C/O HERTZ, HERSON & CO, LLP 2 PARK AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK , NY 10016	

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

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

- The books are in the care of ▶ _____

Telephone No ▶ _____ FAX No ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MAY 15 , 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year _____ or
▶ [X] tax year beginning 10/01 , 2008, and ending 09/30 , 2009

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ NONE

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 4-2008)

JSA
9F8054 2 000

M83394 08-5 01/26/2010 16:22:48

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

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

Type or print	Name of Exempt Organization	Employer Identification number
	ROBERT LEHMAN FOUNDATION, INC.	13-6094018
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P O box, see instructions C/O HERTZ, HERSON & CO, LLP 2 PARK AVENUE	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10016	

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

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

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

- The books are in the care of ▶ _____

Telephone No ▶ _____ FAX No ▶ _____

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

4 I request an additional 3-month extension of time until AUGUST 15, 2010

5 For calendar year _____ , or other tax year beginning 10/01/2008 , and ending 09/30/2009

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

7 State in detail why you need the extension INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification

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

Signature ▶ [signature] Title ▶ C.P.A. Date ▶ 5/4/10

JSA
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