Form **990-PF**

Department of the Treasury Internal Revenue Service (77)

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** 9/30 , 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.

William McCaskey Chapman and Adaline Dinsmore Chapman Foundation
2100 Garden Road, Suite B-E
Monterey, CA 93940

A Employer identification number 77-0011251

B Telephone number (see the instructions) (831) 372-2100

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, column (c), line 16)* ► $ 8,796,843.

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 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 (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	3,945.	3,945.		
	4 Dividends and interest from securities	198,992.	198,992.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-1,027,938.			
	b Gross sales price for all assets on line 6a 2,501,751.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	6,784.	6,784.		
	12 **Total.** Add lines 1 through 11	-818,217.	209,721.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	65,700.	13,140.		52,560.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	12,150.	2,430.		9,720.
	c Other prof fees (attach sch) See St 3	117,614.	82,946.		34,668.
	17 Interest				
	18 Taxes (attach schedule) See Stmt 4	2,230.	1,174.		10.
	19 Depreciation (attach sch) and depletion	271.			
	20 Occupancy	15,901.	3,180.		12,721.
	21 Travel, conferences, and meetings	220.			220.
	22 Printing and publications	259.	52.		207.
	23 Other expenses (attach schedule) See Statement 5	11,496.	2,171.		9,325.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	225,841.	105,093.		119,431.
	25 Contributions, gifts, grants paid Part XV	591,400.			591,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	817,241.	105,093.	0.	710,831.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-1,635,458.			
	b **Net investment income** (if negative, enter -0-)		104,628.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

RECEIVED
JAN 21 2010
OGDEN, UT
IRS-OSC

SCANNED MAR 03 2010

64 3

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	(c) Fair Market Value
ASSETS 1 Cash — non-interest-bearing			
2 Savings and temporary cash investments	1,054,721.	447,018.	447,018.
3 Accounts receivable ►			
Less allowance for doubtful accounts ►			
4 Pledges receivable ►			
Less allowance for doubtful accounts ►			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach sch) ►			
Less allowance for doubtful accounts ►			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments — U S and state government obligations (attach schedule)			
b Investments — corporate stock (attach schedule) Statement 6	10,027,366.	8,998,007.	8,309,625.
c Investments — corporate bonds (attach schedule)			
11 Investments — land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►			
12 Investments — mortgage loans			
13 Investments — other (attach schedule) Statement 7	38,598.	38,598.	40,000.
14 Land, buildings, and equipment basis ► 4,290.			
Less accumulated depreciation (attach schedule) See Stmt 8 ► 4,043.	518.	247.	200.
15 Other assets (describe ►)			
16 **Total assets** (to be completed by all filers — see instructions. Also, see page 1, item I)	11,121,203.	9,483,870.	8,796,843.
LIABILITIES 17 Accounts payable and accrued expenses	1,800.		
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ► See Statement 9)	85.	10.	
23 **Total liabilities** (add lines 17 through 22)	1,885.	10.	
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 ► [X] **and complete lines 27 through 31.**			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	11,119,318.	9,483,860.	
30 **Total net assets or fund balances** (see the instructions)	11,119,318.	9,483,860.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	11,121,203.	9,483,870.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,119,318.
2	Enter amount from Part I, line 27a	2	-1,635,458.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,483,860.
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	9,483,860.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly traded securities	P	Various	Various
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	2,501,751.		3,529,689.	-1,027,938.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-1,027,938.
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	-1,027,938.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2007	600,585.	11,805,089.	0.050875
2006	462,589.	12,548,749.	0.036863
2005	502,613.	11,658,842.	0.043110
2004	816,786.	11,056,849.	0.073871
2003	469,799.	10,800,480.	0.043498

2	**Total** of line 1, column (d)	2	0.248217
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	0.049643
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	7,830,579.
5	Multiply line 4 by line 3	5	388,733.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,046.
7	Add lines 5 and 6	7	389,779.
8	Enter qualifying distributions from Part XII, line 4	8	710,831.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling letter _______ (attach copy of ruling letter if necessary – see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b			1	1,046.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,046.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,046.
6 Credits/Payments:				
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	4,000.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	4,000.
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	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	2,954.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ►	1,200.	**Refunded** ►	11	1,754.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
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	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
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)? *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*

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

Website address ► www.thechapmanfoundation.org/

14 The books are in care of ► Chapman Foundation Telephone no ► (831) 372-2100

Located at ► 2100 Garden Road, Suite B-E Monterey CA ZIP + 4 ► 93940

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 N/A

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

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

			Line	Yes	No
1 a	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 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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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	
4 a	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 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 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** No: 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 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 10		65,700.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 ► 0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Emily Hull-Parsons P.O. Box 221982 Carmel, CA 93922-1982	Management services	57,780.
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	7,302,259.
b Average of monthly cash balances	1b	607,567.
c Fair market value of all other assets (see instructions)	1c	40,000.
d **Total** (add lines 1a, b, and c)	1d	7,949,826.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,949,826.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	119,247.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,830,579.
6 **Minimum investment return.** Enter 5% of line 5	6	391,529.

Part XI **Distributable Amount** (see 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	391,529.
2a Tax on investment income for 2008 from Part VI, line 5	2a	1,046.		
b Income tax for 2008 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	1,046.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	390,483.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	390,483.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	390,483.

Part XII **Qualifying Distributions** (see 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	710,831.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	710,831.
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 instructions)	5	1,046.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	709,785.

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 instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				390,483.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			403,097.	
b Total for prior years. 20___, 20___, 20___		0.		
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	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 710,831.				
a Applied to 2007, but not more than line 2a			403,097.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2008 distributable amount				307,734.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				82,749.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

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

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

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

None

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

See Statement 11

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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 12				
Total			► 3a	591,400.
b Approved for future payment See Statement 13				
Total			► 3b	204,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see 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	3,945.	
4 Dividends and interest from securities			14	198,992.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,027,938.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a 12B1Bypass Fee			18	51.	
b Gas Royalties			15	3,425.	
c Litigation Proceeds			18	1,772.	
d Miscellaneous Income			18	1,536.	
e					
12 Subtotal Add columns (b), (d), and (e)				-818,217.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-818,217.

(See worksheet in the instructions for line 13 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 the instructions.)
N/A	

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			

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
N/A		

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

▶ Emmy Null Parsons ▶ Jan 8 2010 ▶ Executive Director

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only			
Preparer's signature ▶ David G. Huey	Date 11/09/09	Check if self-employed ▶ X	Preparer's Identifying number (See **Signature** in the instrs) P00079054
Firm's name (or yours if self employed), address, and ZIP code ▶ Bianchi, Kasavan & Pope, LLP 777 Cass St. Monterey, CA 93940		EIN ▶ 94-1541507	Phone no ▶ (831) 373-1697

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
12B1Bypass Fee	$ 51.		
Gas Royalties	3,425.		
Litigation Proceeds	1,772.		
Miscellaneous Income	1,536.		
Total	$ 6,784.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BKP-Acct & Tax Prep	$ 12,150.	$ 2,430.		$ 9,720.
Total	$ 12,150.	$ 2,430.	$ 0.	$ 9,720.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Executive Director	$ 57,780.	$ 23,112.		$ 34,668.
Investment management	59,834.	59,834.		
Total	$ 117,614.	$ 82,946.	$ 0.	$ 34,668.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise taxes	$ 1,046.			
Foreign taxes paid	1,174.	$ 1,174.		
State filing fees	10.			$ 10.
Total	$ 2,230.	$ 1,174.	$ 0.	$ 10.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	$ 2,867.	$ 573.		$ 2,294.
Memberships	645.			645.
Miscellaneous	659.	132.		527.
Office supplies	2,243.	449.		1,794.
Postage	303.	61.		242.
Telephone	967.	193.		774.
Training	3,693.	739.		2,954.
Utilities	119.	24.		95.
Total	$ 11,496.	$ 2,171.	$ 0.	$ 9,325.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
MS 123 015250 091 See A-1	Cost	$ 1,887,161.	$ 1,615,187.
MS 123 019067 091 See A-12	Cost	717,222.	677,270.
MS 123 020330 091 See A-14	Cost	1,431,850.	1,166,257.
MS 123 096252 091 See A-37	Cost	1,046,059.	991,430.
MS 123 096253 091 See A-46	Cost	1,334,232.	1,238,073.
MS 123 104868 091 See A-56	Cost	225,997.	211,002.
WFB 71220300 See A-61	Cost	745,925.	686,466.
WFB 71220301 See A-67	Cost	163,468.	197,299.
WFB 71220303 See A-72	Cost	390,215.	379,586.
WFB 71220305	Cost	0.	0.
WFB 71220308 See A-79	Cost	80,594.	92,778.
WFB 71220313 See A-84	Cost	364,425.	434,715.
WFB 71220316 See A-89	Cost	370,234.	399,322.
WFB 71220318 See A-94	Cost	240,625.	220,240.
	Total	$ 8,998,007.	$ 8,309,625.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments	Valuation Method	Book Value	Fair Market Value
Gas Royalty Rights	Cost	$ 38,598.	$ 40,000.
	Total	$ 38,598.	$ 40,000.

Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	$ 4,290.	$ 4,043.	$ 247.	$ 200.
Total	$ 4,290.	$ 4,043.	$ 247.	$ 200.

Statement 9
Form 990-PF, Part II, Line 22
Other Liabilities

Filing fees and taxes payable	$ 10.
Total	$ 10.

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
Thomas E McCullough P.O. Box 221982 Carmel, CA 93922-1982	Chairman 4.00	$ 22,500.	$ 0.	$ 0.
Sarah L Bonner P.O. Box 221982 Carmel, CA 93922-1982	Treasurer 3.00	10,800.	0.	0.
Dr. Robert G Gard, Jr. P.O. Box 221982 Carmel, CA 93922-1982	Secretary 5.00	10,800.	0.	0.
Laurence P Horan P.O. Box 221982 Carmel, CA 93922-1982	Trustee 3.00	10,800.	0.	0.
Nancy Tostevin P.O. Box 221982 Carmel, CA 93922-1982	Trustee 3.00	10,800.	0.	0.
	Total	$ 65,700.	$ 0.	$ 0.

Statement 11
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	N/A
Name:	The Chapman Foundation
Care Of:	Emily Hull-Parsons
Street Address:	2100 Garden Road Suite B-E
City, State, Zip Code:	Monterey, CA 93940
Telephone:	(831) 372-2100
Form and Content:	See Attachment B, "Grant Application Guidelines."
Submission Deadlines:	March 1st
Restrictions on Awards:	Grants are geographically limited as set forth in Attachment B, "Grant Application Guidelines."

Statement 12
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Junipero Serra School 2992 Lasuen Dr. Carmel, CA 93923	none	n/a	science kits/technology	$ 15,000.
Palma High School 919 Iverson Street Salinas, CA 93901	none	n/a	financial aid	20,000.
York School 9501 York Road Monterey, CA 93940	none	n/a	financial aid	35,000.
Chartwell School 2511 Numa Watson Rd Seaside, CA 93955	none	n/a	financial aid	20,000.
Stevenson School 3152 Forest Lake Road Pebble Beach, CA 93953	none	n/a	financial aid	25,000.
MAOS 101 Hermann Drive Monterey, CA 93940	none	n/a	science education	32,000.
Lyceum 1073 Sixth Street Monterey, CA 93940	none	n/a	scholarships	18,000.
All Saints Episcopal School 8060 Carmel Valley Road Carmel, CA 93923	none	n/a	financial aid	15,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Fdn for Mtr Free Libraries 450 Lincoln Ave. Salinas, CA 93901	none	Exempt	homework center	$ 12,900.
Monterey Symphony P.O. Box 3965 Carmel, CA 93921	none	n/a	music education	5,000.
Spector Dance 3343 Paul Davis Drive Marina, CA 93933	none	n/a	dance scholarships	3,000.
Monterey Bay Christian School 1184 Hilby Avenue Seaside, CA 93955	none	n/a	financial aid	7,500.
Los Arboles Middle School 294 Hillcrest Ave Marina, CA 93933	none	n/a	library support	25,000.
Walter Colton Middle School 100 Toda Vista Dr. Monterey, CA 93940	none	n/a	performing arts education	20,000.
Youth Arts Collective 550 Hartnell Street, Ste B Monterey, CA 93940	none	n/a	arts education	15,000.
MCOE P.O. Box 80851 Salinas, CA 93912	none	n/a	science/engineering fair	8,000.
Bay View Elementary School 680 Beldon Monterey, CA 93940	none	n/a	reading intervention	12,000.
Crumpton Elementary School 460 Carmel Ave Marina, CA 93933	none	n/a	reading intervention	27,000.
International School P.O. Box 711 Monterey, CA 93942	none	n/a	financial aid	35,000.
Monterey Jazz Festival P.O. Box JAZZ Monterey, CA 93942	none	n/a	music education	10,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
NCBI P.O. Box 388 Pacific Grove, CA 93950	none	n/a	leadership training	$ 3,000.
Olsen Elementary School 261 Beach Road Marina, CA 93933	none	n/a	science	22,000.
Fitch Middle School 999 Coe Avenue Seaside, CA 93955	none	n/a	Algebra prep	50,000.
Santa Catalina School 1500 Mark Thomas Dr. Monterey, CA 93940	none	n/a	financial aid	20,000.
Seaside High School GATE 700 Pacific Street Monterey, CA 93940	none	n/a	gifted high school program	28,000.
SPARC Academy MHS 101 Hermann Drive Monterey, CA 93940	none	n/a	college counseling	4,000.
Pacific Repertory Theater P.O. Box 222035 Carmel, CA 93922	none	n/a	theater education	5,000.
Robert H. Down Elementary School 485 Pine Avenue Pacific Grove, CA 93950	none	n/a	financial aid	6,000.
Colleagues of the Arts P.O. Box 221667 Carmel, CA 93922	none	n/a	art scholarships	5,000.
Dance Kids of Monterey County 321 Alvarado St. Suite I Monterey, CA 93940	none	n/a	scholarships	10,000.
Monterey Bay Charter School 1004 David Avenue Pacific Grove, CA 93950	none	n/a	teacher mentoring	5,000.
MESA After School Program 1 La Mesa Way Monterey, CA 93940	none	n/a	Math, English, Sience Academy	20,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
San Carlos School 450 Church St. Monterey, CA 93940	none	n/a	tuition assistance	$ 8,000.
MPUSD GATE 700 Pacific St. Monterey, CA 93940	none	n/a	gifted education	28,000.
Youth Music Monterey 546 Hartnell St. #B Monterey, CA 93940	none	n/a	music education	17,000.
			Total	$ 591,400.

Statement 13
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Hilton Bialek Bio Sci Project P.O. Box 222740 Carmel, CA 93922	none	n/a	science education	$ 12,000.
Chartwell School 2511 Numa Watson Rd. Seaside, CA 93955	none	n/a	financial aid	18,000.
Fdn for Mtry Free Libraries 450 Lincoln Ave Salinas, CA 93901	none	Exempt	homework center	15,000.
Marina High School 2995 Redova Road Marina, CA 93933	none	n/a	library	20,000.
MCOE P.O. Box 80851 Salinas, CA 93912	none	n/a	science/engineering fair	4,000.
Girls, Inc. 369 Main Street Salinas, CA 93901	none	n/a	college counseling	3,500.
Palma High School 919 Iverson Street Salinas, CA 93901	none	n/a	financial aid	20,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
York School 9501 York Road Monterey, CA 93940	none	n/a	financial aid	$ 32,000
Bay View Elementary School 1231 Bay Street Santa Cruz, CA 95060	none	n/a	reading intervention	10,000
Monterey Jazz Festival 9699 Blue Larkspur Ln #204 Monterey, CA 93940	none	n/a	music education, math, english, science	8,000
Santa Catalina School 1500 Mark Thomas Dr. Monterey, CA 93940	none	n/a	financial aid	18,000
SPARC Academy MHS 101 Hermann Drive Monterey, CA 93940	none	n/a	counselor	6,000
PGUSD GATE 555 Sinex Avenue Pacific Grove, CA 93950	none	n/a	Gifted Education	35,000
Colleagues of the Arts P.O. Box 221667 Carmel, CA 93922	none	n/a	Art Scholarships	3,000
			Total	$ 204,500

2008 Federal Book Depreciation Schedule

William McCaskey Chapman and Adaline Dinsmore Chapman Foundation

77-0011251

No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct.	Cur 179 Bonus	Special Depr Allow.	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr.	Salvage /Basis Reductn	Depr Basis	Prior Depr.	Method	Life	Rate	Current Depr.
	Form 990/990-PF															
	Machinery and Equipment															
1	Dell Computer	3/23/01		2,936							2,936	2,936	S/L	5		0
2	Computer	8/26/05		1,354							1,354	836	S/L	5		271
	Total Machinery and Equipment			4,290		0	0	0	0	0	4,290	3,772				271
	Total Depreciation			4,290		0	0	0	0	0	4,290	3,772				271
	Grand Total Depreciation			4,290		0	0	0	0	0	4,290	3,772				271

EIN: 77-0011251

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MC CASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	$798.82	$0.07	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	0.0%	$798.82	$0.07 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description		Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN INV CO OF AMER A (AIVSX)	Purchases	49,284.584	$1,373,068.55	$24.48	$1,206,486.61	$(166,581.94)		
Reinvestments		16,695.290	514,092.44	24.48	408,700.71	(105,391.73)		
	Total	65,979.874	1,887,160.99	24.48	1,615,187.32	(271,973.67)	34,308.00	2.12
Market Value vs Total Purchases #			1,373,068.55		1,615,187.32			
Net Value Increase/(Decrease)					242,118.77			

Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Income	Yield %
TOTAL MUTUAL FUNDS	100.0%	$1,887,160.99	$1,615,187.32	$(271,973.67)	$34,308.00 $0.00	2.12%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
 # Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,887,160.99	$1,615,986.14	$(271,973.67)	$34,308.07 $0.00	2.12%

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$269.49			
MS LIQUID ASSET FUND	146,969.89	14.70	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	17.9%	$147,239.38	$14.70 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AFFILIATED COMPUTER SVC A (ACS)	7/6/04	130.000	$6,853.72	$54.17	$7,042.10	$188.38 LT		
	7/21/04	137.000	7,373.63	54.17	7,421.29	47.66 LT		
	1/19/07	10.000	487.60	54.17	541.70	54.10 LT		
	11/29/07	60.000	2,537.44	54.17	3,250.20	712.76 LT		
	Total	337.000	17,252.39	54.17	**18,255.29**	1,002.90 LT	—	—
ALLSTATE CORP (ALL)	3/27/09	490.000	9,991.49	30.62	15,003.80	5,012.31 ST		
	5/8/09	63.000	1,602.69	30.62	1,929.06	326.37 ST		
	6/2/09	132.000	3,490.28	30.62	4,041.84	551.56 ST		
	6/12/09	201.000	4,972.88	30.62	6,154.62	1,181.74 ST		
	Total	886.000	20,057.34	30.62	**27,129.32**	7,071.98 ST	708.80	2.61

Next Dividend Payable 10/01/09

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMEREN CORP (HLDG CO) (AEE)	9/21/06	73.000	3,858.33	25.28	1,845.44	(2,012.89) LT		
	10/26/06	170.000	9,300.28	25.28	4,297.60	(5,002.68) LT		
	10/27/06	6.000	328.98	25.28	151.68	(177.30) LT		
	1/19/07	5.000	264.05	25.28	126.40	(137.65) LT		
	Total	254.000	13,751.64	25.28	6,421.12	(7,330.52) LT	391.16	6.09
Next Dividend Payable 12/09								
ANADARKO PETE (APC)	9/25/07	166.000	8,779.74	62.73	10,413.18	1,633.44 LT		
	10/11/07	92.000	5,195.60	62.73	5,771.16	575.56 LT		
	Total	258.000	13,975.34	62.73	16,184.34	2,209.00 LT	92.88	0.57
Next Dividend Payable 12/09								
ANALOG DEVICES INC (ADI)	6/15/09	289.000	7,241.21	27.58	7,970.62	729.41 ST	231.20	2.90
Next Dividend Payable 12/09								
ANNALY CAPITAL MNGMT INC (NLY)	3/27/07	956.000	14,254.82	18.14	17,341.84	3,087.02 LT		
	5/23/07	318.000	4,965.22	18.14	5,768.52	803.30 LT		
	10/11/07	25.000	384.16	18.14	453.50	69.34 LT		
	10/20/08	102.000	1,297.45	18.14	1,850.28	552.83 ST		
	8/19/09	183.000	3,107.45	18.14	3,319.62	212.17 ST		
	Total	1,584.000	24,009.10	18.14	28,733.76	3,959.66 LT 765.00 ST	4,371.84	15.21
Next Dividend Payable 10/29/09								
AON CORP (AOC)	7/22/04	23.000	589.95	40.69	935.87	345.92 LT		
	8/4/05	41.000	1,217.69	40.69	1,668.29	450.60 LT		
	3/20/06	10.000	414.32	40.69	406.90	(7.42) LT		
	1/19/07	95.000	3,328.80	40.69	3,865.55	536.75 LT		
	Total	169.000	5,550.76	40.69	6,876.61	1,325.85 LT	101.40	1.47
Next Dividend Payable 11/09								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRANDYWINE REALTY TR SBI NEW (BDN)	6/9/03	212.000	5,109.20	11.04	2,340.48	(2,768.72) LT		
	7/22/04	140.000	3,742.20	11.04	1,545.60	(2,196.60) LT		
	10/26/05	183.000	5,071.63	11.04	2,020.32	(3,051.31) LT		
	5/22/08	241.000	4,503.45	11.04	2,660.64	(1,842.81) LT		
	12/11/08	360.000	2,147.83	11.04	3,974.40	1,826.57 ST		
	Total	1,136.000	20,574.31	11.04	12,541.44	(9,869.44) LT 1,826.57 ST	464.40	3.62
Next Dividend Payable 10/09								
BROADRIDGE FIN SOLU.LLC (BR)	11/8/07	53.000	1,166.45	20.10	1,065.30	(101.15) LT		
	11/12/07	381.000	8,120.33	20.10	7,658.10	(462.23) LT		
	12/7/07	193.000	4,568.29	20.10	3,879.30	(688.99) LT		
	9/25/09	166.000	3,391.46	20.10	3,336.60	(54.86) ST		
	Total	793.000	17,246.53	20.10	15,939.30	(1,252.37) LT (54.86) ST	444.08	2.78
Next Dividend Payable 10/01/09								
CABLEVISION SYSTEMS CORP (CVC)	6/2/05	152.000	3,927.12	23.75	3,610.00	(317.12) LT		
	3/24/06	185.000	4,899.06	23.75	4,393.75	(505.31) LT		
	4/28/06	249.000	5,066.45	23.75	5,913.75	847.30 LT		
	10/16/08	30.000	491.93	23.75	712.50	220.57 ST		
	Total	616.000	14,384.56	23.75	14,630.00	24.87 LT 220.57 ST	246.40	1.68
Next Dividend Payable 12/09								
CHIMERA INVESTMENT CORP (CIM)	5/28/09	2,068.000	6,847.77	3.82	7,899.76	1,051.99 ST		
	6/4/09	1,075.000	3,708.43	3.82	4,106.50	398.07 ST		
	Total	3,143.000	10,556.20	3.82	12,006.26	1,450.06 ST	1,508.64	12.56
Next Dividend Payable 10/30/09								
CHUBB CORP (CB)	6/4/09	266.000	10,837.88	50.41	13,409.06	2,571.18 ST		
	8/5/09	52.000	2,492.45	50.41	2,621.32	128.87 ST		
	Total	318.000	13,330.33	50.41	16,030.38	2,700.05 ST	445.20	2.77
Next Dividend Payable 10/06/09								
CINTAS CORP (CTAS)	6/4/07	393.000	15,557.49	30.31	11,911.83	(3,645.66) LT	184.71	1.55
Next Dividend Payable 03/10								

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COLONIAL PROPERTIES TR ALABAMA (CLP)	6/27/06	279.000	12,627.51	9.73	2,714.67	(9,912.84) LT		
	1/19/07	95.000	4,616.05	9.73	924.35	(3,691.70) LT		
	12/7/07	24.000	594.40	9.73	233.52	(360.88) LT		
	Total	398.000	17,837.96	9.73	3,872.54	(13,965.42) LT	238.80	6.16
Next Dividend Payable 11/09								
CONS EDISON INC (HLDG CO) (ED)	5/20/08	352.000	14,742.71	40.94	14,410.88	(331.83) LT		
	6/26/08	120.000	4,778.98	40.94	4,912.80	133.82 LT		
	Total	472.000	19,521.69	40.94	19,323.68	(198.01) LT	1,113.92	5.76
Next Dividend Payable 12/09								
COVIDIEN PLC NEW (COV)	10/11/07	362.000	14,960.59	43.26	15,660.12	699.53 LT	260.64	1.66
Next Dividend Payable 11/09								
DELL INC (DELL)	6/3/09	953.000	10,969.03	15.26	14,542.78	3,573.75 ST	—	—
DREAMWORKS ANIMATION SKG INC (DWA)	2/6/06	449.000	12,206.60	35.57	15,970.93	3,764.33 LT	—	—
ENDURANCE SPCLTY HLDGS LTD (ENH)	11/6/03	103.000	3,193.00	36.47	3,756.41	563.41 LT		
	3/2/04	60.000	2,058.37	36.47	2,188.20	129.83 LT		
	7/22/04	25.000	800.00	36.47	911.75	111.75 LT		
	11/19/04	132.000	4,416.38	36.47	4,814.04	397.66 LT		
	11/29/04	5.000	167.45	36.47	182.35	14.90 LT		
	3/14/06	56.000	1,735.11	36.47	2,042.32	307.21 LT		
	5/7/09	33.000	846.92	36.47	1,203.51	356.59 ST		
	8/19/09	35.000	1,195.17	36.47	1,276.45	81.28 ST		
	Total	449.000	14,412.40	36.47	16,375.03	1,524.76 LT 437.87 ST	449.00	2.74
Next Dividend Payable 12/09								
ENTERGY CORP NEW (ETR)	9/15/08	131.000	12,903.87	79.86	10,461.66	(2,442.21) LT	393.00	3.75
Next Dividend Payable 12/09								
GENUINE PARTS CO (GPC)	4/19/04	70.000	2,552.55	38.06	2,664.20	111.65 LT		
	7/22/04	70.000	2,618.70	38.06	2,664.20	45.50 LT		
	1/19/07	70.000	3,350.20	38.06	2,664.20	(686.00) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	210.000	8,521.45	38.06	**7,992.60**	(528.85) LT	336.00	4.20
Next Dividend Payable 10/01/09								
GENZYME CORP (GENZ)	5/1/07	222.000	14,474.40	56.73	12,594.06	(1,880.34) LT		
	6/5/07	89.000	5,827.15	56.73	5,048.97	(778.18) LT		
	Total	311.000	20,301.55	56.73	**17,643.03**	(2,658.52) LT	—	—
GREAT PLAINS ENERGY INC (GXP)	9/14/06	425.000	13,170.41	17.95	7,628.75	(5,541.66) LT		
	1/19/07	5.000	157.20	17.95	89.75	(67.45) LT		
	4/23/09	33.000	474.22	17.95	592.35	118.13 ST		
	Total	463.000	13,801.83	17.95	**8,310.85**	(5,609.11) LT 118.13 ST	384.29	4.62
Next Dividend Payable 12/09								
HASBRO INC (HAS)	10/5/06	373.000	8,389.59	27.75	10,350.75	1,961.16 LT		
	1/19/07	95.000	2,697.05	27.75	2,636.25	(60.80) LT		
	Total	468.000	11,086.64	27.75	**12,987.00**	1,900.36 LT	374.40	2.88
Next Dividend Payable 11/09								
HCP INCORPORATED (HCP)	6/9/03	14.000	287.35	28.74	402.36	115.01 LT		
	7/22/04	265.000	6,693.90	28.74	7,616.10	922.20 LT		
	6/8/06	185.000	4,846.96	28.74	5,316.90	469.94 LT		
	3/8/07	36.000	1,349.92	28.74	1,034.64	(315.28) LT		
	Total	500.000	13,178.13	28.74	**14,370.00**	1,191.87 LT	920.00	6.40
Next Dividend Payable 11/09								
HEALTH CARE REIT INC (HCN)	6/9/03	229.000	6,819.62	41.62	9,530.98	2,711.36 LT		
	3/2/04	13.000	498.77	41.62	541.06	42.29 LT		
	7/22/04	135.000	4,436.10	41.62	5,618.70	1,182.60 LT		
	1/19/07	10.000	456.90	41.62	416.20	(40.70) LT		
	3/8/07	26.000	1,149.96	41.62	1,082.12	(67.84) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	413.000	13,361.35	41.62	17,189.06	3,827.71 LT	1,123.36	6.53
Next Dividend Payable 11/09								
HUTCHISON TELECOMMUNICATIONS (HTHKY)	5/12/09	831.000	1,351.41	2.43	2,019.33	667.92 ST	14.13	0.69
HUTCHISON TELECOM INTL LTD (HTX)	11/1/07	456.000	9,981.57	3.06	1,395.36	(8,586.21) LT		
	11/16/07	177.000	3,959.51	3.06	541.62	(3,417.89) LT		
	12/9/08	198.000	928.52	3.06	605.88	(322.64) ST		
	Total	831.000	14,869.60	3.06	2,542.86	(12,004.10) LT (322.64) ST	—	—
INTEGRYS ENERGY GROUP INC (TEG)	12/29/06	176.000	9,560.62	35.89	6,316.64	(3,243.98) LT		
	1/19/07	160.000	8,518.40	35.89	5,742.40	(2,776.00) LT		
	2/6/07	8.000	432.92	35.89	287.12	(145.80) LT		
	Total	344.000	18,511.94	35.89	12,346.16	(6,165.78) LT	935.68	7.57
Next Dividend Payable 12/09								
IVANHOE MINES LTD (IVN)	12/15/06	903.000	9,702.74	12.79	11,549.37	1,846.63 LT		
	12/19/06	8.000	83.58	12.79	102.32	18.74 LT		
	1/19/07	75.000	693.75	12.79	959.25	265.50 LT		
	4/26/07	166.000	2,066.05	12.79	2,123.14	57.09 LT		
	Total	1,152.000	12,546.12	12.79	14,734.08	2,187.96 LT	—	—
MATTEL INC (MAT)	9/12/07	429.000	9,858.55	18.46	7,919.34	(1,939.21) LT	321.75	4.06
Next Dividend Payable 12/09								
MCDERMOTT INTERNATIONAL INC (MDR)	2/5/08	193.000	8,759.71	25.27	4,877.11	(3,882.60) LT		
	2/28/08	79.000	4,088.24	25.27	1,996.33	(2,091.91) LT		
	10/21/08	298.000	5,736.02	25.27	7,530.46	1,794.44 ST		
	Total	570.000	18,583.97	25.27	14,403.90	(5,974.51) LT 1,794.44 ST	—	—
MFA FINANCIAL INC (MFA)	9/2/09	1,009.000	7,791.80	7.96	8,031.64	239.84 ST		
	9/25/09	538.000	4,248.42	7.96	4,282.48	34.06 ST		
	Total	1,547.000	12,040.22	7.96	12,314.12	273.90 ST	1,547.00	12.56
Next Dividend Payable 10/09								

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MILLICOM INTL CELLULAR SA NEW (MICC)	7/22/04	71.000	1,312.08	72.74	5,164.54	3,852.46 LT		
	2/22/05	35.000	781.56	72.74	2,545.90	1,764.34 LT		
	10/26/06	77.000	3,898.22	72.74	5,600.98	1,702.76 LT		
	Total	183.000	5,991.86	72.74	13,311.42	7,319.56 LT	—	—
NISOURCE INC (NI)	1/16/04	322.000	6,971.30	13.89	4,472.58	(2,498.72) LT		
	1/29/04	10.000	214.16	13.89	138.90	(75.26) LT		
	7/22/04	245.000	5,196.45	13.89	3,403.05	(1,793.40) LT		
	11/15/07	224.000	4,018.52	13.89	3,111.36	(907.16) LT		
	Total	801.000	16,400.43	13.89	11,125.89	(5,274.54) LT	736.92	6.62
Next Dividend Payable 11/09								
NOBLE ENERGY INC (NBL)	7/22/04	69.000	1,862.65	65.96	4,551.24	2,688.59 LT		
	2/25/05	64.000	2,185.80	65.96	4,221.44	2,035.64 LT		
	Total	133.000	4,048.45	65.96	8,772.68	4,724.23 LT	95.76	1.09
Next Dividend Payable 11/09								
OLD REPUBLIC INTL CP (ORI)	6/9/03	372.000	6,834.19	12.18	4,530.96	(2,303.23) LT		
	9/12/03	18.000	329.60	12.18	219.24	(110.36) LT		
	7/22/04	262.000	4,817.40	12.18	3,191.16	(1,626.24) LT		
	11/10/04	37.000	667.80	12.18	450.66	(217.14) LT		
	1/19/07	20.000	458.20	12.18	243.60	(214.60) LT		
	Total	709.000	13,107.19	12.18	8,635.62	(4,471.57) LT	482.12	5.58
Next Dividend Payable 12/09								
PENTAIR INC (PNR)	10/31/06	139.000	4,569.61	29.52	4,103.28	(466.33) LT		
	1/19/07	5.000	152.05	29.52	147.60	(4.45) LT		
	4/25/07	149.000	4,703.57	29.52	4,398.48	(305.09) LT		
	Total	293.000	9,425.23	29.52	8,649.36	(775.87) LT	210.96	2.43
Next Dividend Payable 11/09								

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PROGRESS ENERGY INC (PGN)	8/19/04	247.000	10,648.37	39.06	9,647.82	(1,000.55) LT		
	3/7/05	35.000	1,494.26	39.06	1,367.10	(127.16) LT		
	6/12/06	119.000	5,144.47	39.06	4,648.14	(496.33) LT		
	1/19/07	70.000	3,355.10	39.06	2,734.20	(620.90) LT		
	10/20/08	15.000	562.67	39.06	585.90	23.23 ST		
	Total	486.000	21,204.87	39.06	18,983.16	(2,244.94) LT 23.23 ST	1,205.28	6.34
Next Dividend Payable 11/09								
RANGE RESOURCES CORP (RRC)	5/20/08	204.000	15,304.69	49.36	10,069.44	(5,235.25) LT		
	10/23/08	11.000	335.63	49.36	542.96	207.33 ST		
	9/23/09	23.000	1,182.85	49.36	1,135.28	(47.57) ST		
	Total	238.000	16,823.17	49.36	11,747.68	(5,235.25) LT 159.76 ST	38.08	0.32
Next Dividend Payable 12/09								
ROCKWELL COLLINS INC (COL)	7/14/08	189.000	8,938.23	50.80	9,601.20	662.97 LT	181.44	1.88
Next Dividend Payable 12/09								
SCANA CORP NEW (SCG)	2/10/09	203.000	6,967.28	34.90	7,084.70	117.42 ST		
	4/14/09	129.000	3,947.86	34.90	4,502.10	554.24 ST		
	Total	332.000	10,915.14	34.90	11,586.80	671.66 ST	624.16	5.38
Next Dividend Payable 10/01/09								
SEMPRA ENERGY (SRE)	1/27/04	51.000	1,616.81	49.81	2,540.31	923.50 LT		
	7/22/04	120.000	4,236.00	49.81	5,977.20	1,741.20 LT		
	12/13/04	73.000	2,601.22	49.81	3,636.13	1,034.91 LT		
	Total	244.000	8,454.03	49.81	12,153.64	3,699.61 LT	380.64	3.13
Next Dividend Payable 10/15/09								
SPDR GOLD TR GOLD SHS (GLD)	11/29/04	2.000	90.60	98.85	197.70	107.10 LT		
	1/4/06	240.000	12,787.54	98.85	23,724.00	10,936.46 LT		
	7/8/08	5.000	453.53	98.85	494.25	40.72 LT		
	Total	247.000	13,331.67	98.85	24,415.95	11,084.28 LT	—	—

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ST JUDE MEDICAL INC (STJ)	1/24/08	215.000	9,035.48	39.01	8,387.15	(648.33) LT		
	2/6/08	121.000	4,918.63	39.01	4,720.21	(198.42) LT		
	2/27/09	29.000	983.33	39.01	1,131.29	147.96 ST		
	Total	365.000	14,937.44	39.01	**14,238.65**	(846.75) LT 147.96 ST	—	—
SUNOCO INC (SUN)	8/6/09	297.000	7,580.48	28.45	8,449.65	869.17 ST		
	8/31/09	142.000	3,822.17	28.45	4,039.90	217.73 ST		
	Total	439.000	11,402.65	28.45	**12,489.55**	1,086.90 ST	526.80	4.21
Next Dividend Payable 12/09								
TEL & DATA SYSTEMS SPECIAL (TDS'S)	6/9/03	128.000	3,052.11	29.68	3,799.04	746.93 LT		
	7/22/04	60.000	2,248.83	29.68	1,780.80	(468.03) LT		
	1/19/07	165.000	8,373.75	29.68	4,897.20	(3,476.55) LT		
	9/2/09	120.000	3,075.12	29.68	3,561.60	486.48 ST		
	Total	473.000	16,749.81	29.68	**14,038.64**	(3,197.65) LT 486.48 ST	203.39	1.44
Next Dividend Payable 12/09								
TIME WARNER CABLE INC NEW (TWC)	2/20/07	113.333	11,699.16	43.09	4,883.51	(6,815.65) LT		
	6/21/07	53.000	5,117.56	43.09	2,283.77	(2,833.79) LT		
	5/21/08	42.667	3,033.88	43.09	1,838.53	(1,195.35) LT		
	Total	209.000	19,850.60	43.09	**9,005.81**	(10,844.79) LT	—	—
UDR INC COM (UDR)	12/29/05	421.000	9,888.62	15.74	6,626.54	(3,262.08) LT		
	11/15/07	219.000	4,838.83	15.74	3,447.06	(1,391.77) LT		
	1/30/09	51.000	597.39	15.74	802.74	205.35 ST		
	5/7/09	380.000	3,780.43	15.74	5,981.20	2,200.77 ST		
	Total	1,071.000	19,105.27	15.74	**16,857.54**	(4,653.85) LT 2,406.12 ST	771.12	4.57
Next Dividend Payable 10/09								
ULTRA PETROLEUM CORP (UPL)	2/1/06	164.000	11,160.99	48.96	8,029.44	(3,131.55) LT		
	1/19/07	25.000	1,226.50	48.96	1,224.00	(2.50) LT		
	Total	189.000	12,387.49	48.96	**9,253.44**	(3,134.05) LT	—	—

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
US CELLULAR CP (USM)	6/9/03	87.000	2,266.35	39.07	3,399.09	1,132.74 LT		
	7/22/04	65.000	2,596.10	39.07	2,539.55	(56.55) LT		
	2/22/05	37.000	1,801.35	39.07	1,445.59	(355.76) LT		
	Total	189.000	6,663.80	39.07	7,384.23	720.43 LT	—	—
XCEL ENERGY INC (XEL)	9/7/07	681.000	14,117.74	19.24	13,102.44	(1,015.30) LT	667.38	5.09
Next Dividend Payable 10/20/09								
ZIMMER HLDGS INC (ZMH)	3/14/08	118.000	9,054.45	53.45	6,307.10	(2,747.35) LT	—	—

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	82.1%	$717,221.62	$677,270.14	$(66,185.74) LT $26,234.26 ST	$23,716.73 $0.00	3.50%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$717,221.62	$824,509.52	$(66,185.74) LT $26,234.26 ST	$23,731.43 $0.00	2.88%

EIN: 77-0011251

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$1,180.91	$2.00	—	0.200

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	0.1%	$1,180.91	$2.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co. Incorporated and Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN GR FD OF AMERICA A (AGTHX)	8/31/06	38,423.700	$1,226,874.00	$26.02	$999,784.28	$(227,089.72) LT		
	3/7/07	1,289.369	42,000.00	26.02	33,549.36	(8,450.64) LT		
	Purchases	39,713.069	1,268,874.00	26.02	1,033,333.64	(235,540.36) LT		
Long Term Reinvestments		4,585.480	152,609.70	26.02	119,314.12	(33,295.58) LT		
Short Term Reinvestments		523.000	10,365.86	26.02	13,608.94	3,243.08 ST		
	Total	44,821.549	1,431,849.56	26.02	1,166,256.70	(268,835.94) LT 3,243.08 ST	10,488.00	0.89
Market Value vs Total Purchases #			1,268,874.00		1,166,256.70			
Net Value Increase/(Decrease)					(102,617.30)			

Enrolled in MS Dividend Reinvestment; Capital Gains Reinvest

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL MUTUAL FUNDS	99.9%	$1,431,849.56	$1,166,256.70	$(268,835.94) LT	$10,488.00	0.90%
				$3,243.08 ST	$0.00	

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
 # Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,431,849.56	$1,167,437.61	$(268,835.94) LT	$10,490.00	0.90%
				$3,243.08 ST	$0.00	

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$826.76			
MS LIQUID ASSET FUND	55,616.87	5.56	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	5.4%	$56,443.63	$5.56 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN ELECTRIC POWER CO (AEP)	2/7/06	512.000	$18,560.00	$30.99	$15,866.88	$(2,693.12) LT		
	1/31/07	63.000	2,744.50	30.99	1,952.37	(792.13) LT		
	4/18/07	35.000	1,745.66	30.99	1,084.65	(661.01) LT		
	6/4/08	95.000	4,057.33	30.99	2,944.05	(1,113.28) LT		
	Total	705.000	27,107.49	30.99	21,847.95	(5,259.54) LT	1,156.20	5.29
Next Dividend Payable 12/09								
AMERICAN EXPRESS CO (AXP)	2/7/06	45.000	2,350.80	33.90	1,525.50	(825.30) LT		
	7/10/06	19.000	996.71	33.90	644.10	(352.61) LT		
	7/25/06	53.000	2,682.66	33.90	1,796.70	(885.96) LT		
	5/11/07	29.000	1,815.65	33.90	983.10	(832.55) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/25/07	95.000	5,933.22	33.90	3,220.50	(2,712.72) LT		
	4/25/08	58.000	2,705.86	33.90	1,966.20	(739.66) LT		
	11/14/08	16.000	322.01	33.90	542.40	220.39 ST		
	11/21/08	52.000	901.69	33.90	1,762.80	861.11 ST		
	3/5/09	98.000	1,080.70	33.90	3,322.20	2,241.50 ST		
	Total	465.000	18,789.30	33.90	15,763.50	(6,348.80) LT 3,323.00 ST	334.80	2.12
Next Dividend Payable 11/10/09								
AMERIPRISE FINCL INC (AMP)	7/24/09	90.000	2,260.50	36.33	3,269.70	1,009.20 ST		
	7/27/09	39.000	1,045.72	36.33	1,416.87	371.15 ST		
	7/28/09	35.000	921.98	36.33	1,271.55	349.57 ST		
	8/5/09	44.000	1,235.80	36.33	1,598.52	362.72 ST		
	8/10/09	25.000	723.50	36.33	908.25	184.75 ST		
	8/17/09	23.000	641.29	36.33	835.59	194.30 ST		
	8/18/09	19.000	530.09	36.33	690.27	160.18 ST		
	9/9/09	15.000	445.54	36.33	544.95	99.41 ST		
	Total	290.000	7,804.42	36.33	10,535.70	2,731.28 ST	197.20	1.87
Next Dividend Payable 11/09								
ANADARKO PETE (APC)	11/14/08	29.000	1,097.84	62.73	1,819.17	721.33 ST		
	11/21/08	33.000	1,030.81	62.73	2,070.09	1,039.28 ST		
	11/21/08	21.000	652.89	62.73	1,317.33	664.44 ST		
	12/9/08	26.000	913.35	62.73	1,630.98	717.63 ST		
	12/12/08	7.000	257.42	62.73	439.11	181.69 ST		
	12/19/08	16.000	596.00	62.73	1,003.68	407.68 ST		
	12/22/08	10.000	361.59	62.73	627.30	265.71 ST		
	1/22/09	11.000	392.05	62.73	690.03	297.98 ST		
	2/20/09	11.000	390.56	62.73	690.03	299.47 ST		
	2/25/09	2.000	72.16	62.73	125.46	53.30 ST		
	3/2/09	5.000	157.98	62.73	313.65	155.67 ST		
	3/5/09	31.000	1,061.99	62.73	1,944.63	882.64 ST		
	3/13/09	1.000	36.15	62.73	62.73	26.58 ST		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	203.000	7,020.79	62.73	12,734.19	5,713.40 ST	73.08	0.57
Next Dividend Payable 12/09								
AT&T INC (T)	2/7/06	849.000	22,931.49	27.01	22,931.49	0.00 LT		
	2/24/06	52.000	1,437.80	27.01	1,404.52	(33.28) LT		
	3/24/06	65.000	1,775.80	27.01	1,755.65	(20.15) LT		
	11/16/06	116.000	3,748.05	27.01	3,133.16	(614.89) LT		
	4/18/07	58.000	2,259.69	27.01	1,566.58	(693.11) LT		
	Total	1,140.000	32,152.83	27.01	30,791.40	(1,361.43) LT	1,869.60	6.07
Next Dividend Payable 11/09								
BAKER HUGHES INC (BHI)	1/30/09	22.000	766.30	42.66	938.52	172.22 ST		
	2/2/09	12.000	394.65	42.66	511.92	117.27 ST		
	2/4/09	24.000	821.99	42.66	1,023.84	201.85 ST		
	2/11/09	19.000	652.47	42.66	810.54	158.07 ST		
	2/12/09	8.000	262.25	42.66	341.28	79.03 ST		
	2/19/09	19.000	607.26	42.66	810.54	203.28 ST		
	2/23/09	15.000	444.10	42.66	639.90	195.80 ST		
	2/25/09	2.000	60.39	42.66	85.32	24.93 ST		
	2/26/09	19.000	578.87	42.66	810.54	231.67 ST		
	3/4/09	22.000	635.80	42.66	938.52	302.72 ST		
	3/5/09	4.000	111.30	42.66	170.64	59.34 ST		
	3/11/09	5.000	142.73	42.66	213.30	70.57 ST		
	3/13/09	13.000	377.38	42.66	554.58	177.20 ST		
	3/24/09	12.000	406.36	42.66	511.92	105.56 ST		
	4/13/09	19.000	563.90	42.66	810.54	246.64 ST		
	4/21/09	21.000	677.27	42.66	895.86	218.59 ST		
	6/23/09	30.000	1,101.67	42.66	1,279.80	178.13 ST		
	7/1/09	23.000	845.44	42.66	981.18	135.74 ST		
	7/6/09	7.000	237.99	42.66	298.62	60.63 ST		
	7/10/09	46.000	1,592.66	42.66	1,962.36	369.70 ST		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/5/09	6.000	232.83	42.66	255.96	23.13 ST		
	8/31/09	18.000	624.24	42.66	767.88	143.64 ST		
	9/17/09	52.000	2,069.06	42.66	2,218.32	149.26 ST		
	Total	418.000	14,206.91	42.66	17,831.88	3,624.97 ST	250.80	1.40
Next Dividend Payable 11/09								
BOSTON SCIENTIFIC CORP (BSX)	2/7/06	71.000	1,549.22	10.59	751.89	(797.33) LT		
	2/24/06	103.000	2,502.77	10.59	1,090.77	(1,412.00) LT		
	3/15/06	81.000	1,830.53	10.59	857.79	(972.74) LT		
	7/10/06	140.000	2,284.00	10.59	1,482.60	(801.40) LT		
	7/25/06	129.000	2,119.44	10.59	1,366.11	(753.33) LT		
	8/11/06	142.000	2,309.16	10.59	1,503.78	(805.38) LT		
	8/31/06	127.000	2,195.40	10.59	1,344.93	(850.47) LT		
	12/27/06	163.000	2,760.13	10.59	1,726.17	(1,033.96) LT		
	1/26/07	70.000	1,226.90	10.59	741.30	(485.60) LT		
	5/2/07	149.000	2,378.70	10.59	1,577.91	(800.79) LT		
	5/11/07	61.000	960.15	10.59	645.99	(314.16) LT		
	1/10/08	254.000	2,821.41	10.59	2,689.86	(131.55) LT		
	3/26/08	111.000	1,425.07	10.59	1,175.49	(249.58) LT		
	4/23/08	95.000	1,198.63	10.59	1,006.05	(192.58) LT		
	6/4/08	73.000	982.46	10.59	773.07	(209.39) LT		
	10/13/08	48.000	422.09	10.59	508.32	86.23 ST		
	6/24/09	316.000	3,038.97	10.59	3,346.44	307.47 ST		
	9/3/09	70.000	783.24	10.59	741.30	(41.94) ST		
	Total	2,203.000	32,788.27	10.59	23,329.77	(9,810.26) LT 351.76 ST	—	—
BRISTOL MYERS SQUIBB CO (BMY)	7/14/08	107.000	2,280.59	22.52	2,409.64	129.05 LT		
	7/22/08	109.000	2,366.04	22.52	2,454.68	88.64 LT		
	7/23/08	60.000	1,301.79	22.52	1,351.20	49.41 LT		
	8/1/08	146.000	3,098.32	22.52	3,287.92	189.60 LT		
	8/27/08	42.000	899.57	22.52	945.84	46.27 LT		
	9/12/08	71.000	1,570.70	22.52	1,598.92	28.22 LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/23/08	86.000	1,765.12	22.52	1,936.72	171.60 LT		
	9/24/08	58.000	1,194.37	22.52	1,306.16	111.79 LT		
	9/26/08	135.000	2,806.22	22.52	3,040.20	233.98 LT		
	Total	814.000	17,282.72	22.52	**18,331.28**	1,048.56 LT	1,009.36	5.50
Next Dividend Payable 11/02/09								
CA INCORPORATED (CA)	4/15/09	45.000	773.16	21.99	989.55	216.39 ST		
	4/21/09	47.000	806.52	21.99	1,033.53	227.01 ST		
	4/28/09	70.000	1,246.60	21.99	1,539.30	292.70 ST		
	5/5/09	42.000	733.72	21.99	923.58	189.86 ST		
	6/4/09	78.000	1,373.97	21.99	1,715.22	341.25 ST		
	6/9/09	28.000	494.74	21.99	615.72	120.98 ST		
	6/18/09	30.000	513.60	21.99	659.70	146.10 ST		
	6/25/09	95.000	1,664.27	21.99	2,089.05	424.78 ST		
	7/1/09	53.000	930.56	21.99	1,165.47	234.91 ST		
	Total	488.000	8,537.14	21.99	**10,731.12**	2,193.98 ST	78.08	0.72
Next Dividend Payable 11/09								
CHEVRON CORP (CVX)	2/7/06	126.000	7,324.38	70.43	8,874.18	1,549.80 LT		
	7/25/06	26.000	1,722.03	70.43	1,831.18	109.15 LT		
	9/8/06	164.000	10,569.01	70.43	11,550.52	981.51 LT		
	9/26/06	21.000	1,335.72	70.43	1,479.03	143.31 LT		
	11/7/06	40.000	2,767.79	70.43	2,817.20	49.41 LT		
	11/13/06	3.000	211.64	70.43	211.29	(0.35) LT		
	1/26/07	30.000	2,149.80	70.43	2,112.90	(36.90) LT		
	4/18/07	18.000	1,394.61	70.43	1,267.74	(126.87) LT		
	Total	428.000	27,474.98	70.43	**30,144.04**	2,669.06 LT	1,164.16	3.86
Next Dividend Payable 12/09								
COMCAST CORP (NEW) CLASS A (CMCSA)	2/7/06	448.000	8,040.11	16.88	7,562.24	(477.87) LT		
	3/12/07	175.000	4,558.23	16.88	2,954.00	(1,604.23) LT		
	5/11/07	86.000	2,281.24	16.88	1,451.68	(829.56) LT		
	6/7/07	273.000	7,127.65	16.88	4,608.24	(2,519.41) LT		
	1/10/08	257.000	4,345.23	16.88	4,338.16	(7.07) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/23/08	80.000	1,566.24	16.88	1,350.40	(215.84) LT		
	2/23/09	26.000	334.87	16.88	438.88	104.01 ST		
	8/6/09	52.000	786.00	16.88	877.76	91.76 ST		
	Total	1,397.000	29,039.57	16.88	23,581.36	(5,653.98) LT 195.77 ST	377.19	1.59
Next Dividend Payable 10/09								
CVS CAREMARK CORP (CVS)	10/10/08	279.000	8,073.56	35.74	9,971.46	1,897.90 ST		
	10/15/08	29.000	809.08	35.74	1,036.46	227.38 ST		
	11/24/08	26.000	726.28	35.74	929.24	202.96 ST		
	1/9/09	34.000	892.51	35.74	1,215.16	322.65 ST		
	1/12/09	25.000	625.53	35.74	893.50	267.97 ST		
	Total	393.000	11,126.96	35.74	14,045.82	2,918.86 ST	119.87	0.85
Next Dividend Payable 11/09								
DEAN FOODS CO (NEW) (DF)	1/8/08	56.000	1,416.04	17.79	996.24	(419.80) LT		
	1/16/08	126.000	3,261.08	17.79	2,241.54	(1,019.54) LT		
	1/24/08	42.000	1,193.59	17.79	747.18	(446.41) LT		
	2/14/08	58.000	1,454.90	17.79	1,031.82	(423.08) LT		
	2/15/08	43.000	1,065.23	17.79	764.97	(300.26) LT		
	3/26/08	227.000	4,609.62	17.79	4,038.33	(571.29) LT		
	9/23/08	108.000	2,484.27	17.79	1,921.32	(562.95) LT		
	9/23/08	52.000	1,196.62	17.79	925.08	(271.54) LT		
	11/5/08	51.000	874.92	17.79	907.29	32.37 ST		
	6/16/09	37.000	666.23	17.79	658.23	(8.00) ST		
	8/6/09	58.000	1,103.99	17.79	1,031.82	(72.17) ST		
	Total	858.000	19,326.49	17.79	15,263.82	(4,014.87) LT (47.80) ST	—	—
DELL INC (DELL)	12/26/07	84.000	2,081.60	15.26	1,281.84	(799.76) LT		
	1/2/08	340.000	8,254.55	15.26	5,188.40	(3,066.15) LT		
	1/25/08	56.000	1,138.45	15.26	854.56	(283.89) LT		
	2/4/08	58.000	1,160.88	15.26	885.08	(275.80) LT		
	2/13/08	74.000	1,496.58	15.26	1,129.24	(367.34) LT		
	2/29/08	62.000	1,267.01	15.26	946.12	(320.89) LT		
	3/3/08	18.000	358.56	15.26	274.68	(83.88) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/26/08	54.000	1,088.07	15.26	824.04	(264.03) LT		
	4/4/08	60.000	1,178.54	15.26	915.60	(262.94) LT		
	4/24/08	78.000	1,499.82	15.26	1,190.28	(309.54) LT		
	5/20/08	55.000	1,141.43	15.26	839.30	(302.13) LT		
	6/26/08	28.000	637.28	15.26	427.28	(210.00) LT		
	9/17/08	219.000	3,497.19	15.26	3,341.94	(155.25) LT		
	3/17/09	210.000	1,918.94	15.26	3,204.60	1,285.66 ST		
	5/29/09	33.000	379.50	15.26	503.58	124.08 ST		
	6/23/09	44.000	568.48	15.26	671.44	102.96 ST		
	Total	1,473.000	27,666.88	15.26	**22,477.98**	(6,701.60) LT 1,512.70 ST	—	—
DEVON ENERGY CORP NEW (DVN)	6/4/09	34.000	2,209.88	67.33	2,289.22	79.34 ST		
	6/8/09	21.000	1,341.57	67.33	1,413.93	72.36 ST		
	6/9/09	5.000	317.77	67.33	336.65	18.88 ST		
	6/10/09	15.000	955.66	67.33	1,009.95	54.29 ST		
	6/16/09	11.000	709.23	67.33	740.63	31.40 ST		
	6/17/09	5.000	307.88	67.33	336.65	28.77 ST		
	6/17/09	9.000	553.40	67.33	605.97	52.57 ST		
	6/18/09	9.000	555.58	67.33	605.97	50.39 ST		
	6/19/09	7.000	415.37	67.33	471.31	55.94 ST		
	6/22/09	4.000	226.35	67.33	269.32	42.97 ST		
	6/23/09	18.000	1,014.92	67.33	1,211.94	197.02 ST		
	6/25/09	7.000	400.70	67.33	471.31	70.61 ST		
	6/26/09	9.000	498.09	67.33	605.97	107.88 ST		
	6/29/09	18.000	1,011.60	67.33	1,211.94	200.34 ST		
	7/1/09	8.000	447.19	67.33	538.64	91.45 ST		
	7/6/09	2.000	101.14	67.33	134.66	33.52 ST		
	7/17/09	23.000	1,284.42	67.33	1,548.59	264.17 ST		
	7/22/09	3.000	170.81	67.33	201.99	31.18 ST		
	8/6/09	13.000	817.38	67.33	875.29	57.91 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/25/09	4.000	251.66	67.33	269.32	17.66 ST		
	9/17/09	19.000	1,353.71	67.33	1,279.27	(74.44) ST		
	9/23/09	6.000	427.79	67.33	403.98	(23.81) ST		
	Total	250.000	15,372.10	67.33	16,832.50	1,460.40 ST	160.00	0.95
Next Dividend Payable 12/09								
ESTEE LAUDER CO INC CL A (EL)	12/8/08	10.000	277.54	37.08	370.80	93.26 ST		
	12/16/08	33.000	987.00	37.08	1,223.64	236.64 ST		
	12/19/08	15.000	444.01	37.08	556.20	112.19 ST		
	12/26/08	11.000	324.92	37.08	407.88	82.96 ST		
	12/30/08	55.000	1,652.89	37.08	2,039.40	386.51 ST		
	1/6/09	14.000	439.28	37.08	519.12	79.84 ST		
	1/20/09	30.000	785.59	37.08	1,112.40	326.81 ST		
	2/23/09	8.000	191.97	37.08	296.64	104.67 ST		
	2/25/09	34.000	788.49	37.08	1,260.72	472.23 ST		
	3/26/09	9.000	226.79	37.08	333.72	106.93 ST		
	4/6/09	60.000	1,597.79	37.08	2,224.80	627.01 ST		
	4/14/09	13.000	343.71	37.08	482.04	138.33 ST		
	Total	292.000	8,059.98	37.08	10,827.36	2,767.38 ST	160.60	1.48
Next Dividend Payable 12/09								
FLEXTRONICS INTL LTD (FLEX)	2/7/06	854.000	9,727.06	7.47	6,379.38	(3,347.68) LT		
	4/19/06	200.000	2,318.12	7.47	1,494.00	(824.12) LT		
	11/13/06	244.000	2,735.38	7.47	1,822.68	(912.70) LT		
	4/5/07	139.000	1,402.85	7.47	1,038.33	(364.52) LT		
	10/25/07	181.000	2,097.19	7.47	1,352.07	(745.12) LT		
	1/9/08	420.000	4,533.90	7.47	3,137.40	(1,396.50) LT		
	3/26/08	94.000	919.86	7.47	702.18	(217.68) LT		
	5/2/08	282.000	3,079.50	7.47	2,106.54	(972.96) LT		
	5/5/09	200.000	816.86	7.47	1,494.00	677.14 ST		
	6/25/09	427.000	1,823.46	7.47	3,189.69	1,366.23 ST		
	Total	3,041.000	29,454.18	7.47	22,716.27	(8,781.28) LT 2,043.37 ST	—	—

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GAP INC (GPS)	6/25/07	134.000	2,594.73	21.40	2,867.60	272.87 LT		
	6/26/07	3.000	57.48	21.40	64.20	6.72 LT		
	7/25/07	342.000	6,058.56	21.40	7,318.80	1,260.24 LT		
	9/28/07	169.000	3,124.76	21.40	3,616.60	491.84 LT		
	1/24/08	124.000	2,259.79	21.40	2,653.60	393.81 LT		
	4/9/08	72.000	1,361.26	21.40	1,540.80	179.54 LT		
	4/14/08	82.000	1,517.36	21.40	1,754.80	237.44 LT		
	5/5/08	94.000	1,729.26	21.40	2,011.60	282.34 LT		
	5/29/08	49.000	892.36	21.40	1,048.60	156.24 LT		
	7/15/08	80.000	1,240.86	21.40	1,712.00	471.14 LT		
	7/9/09	86.000	1,288.10	21.40	1,840.40	552.30 ST		
	7/10/09	53.000	797.64	21.40	1,134.20	336.56 ST		
	Total	1,288.000	22,922.16	21.40	**27,563.20**	3,752.18 LT 888.86 ST	437.92	1.58
Next Dividend Payable 10/09								
GENERAL ELECTRIC CO (GE)	5/8/07	106.000	3,932.34	16.42	1,740.52	(2,191.82) LT		
	5/11/07	46.000	1,699.70	16.42	755.32	(944.38) LT		
	6/7/07	96.000	3,545.06	16.42	1,576.32	(1,968.74) LT		
	9/4/07	100.000	3,879.89	16.42	1,642.00	(2,237.89) LT		
	9/11/07	42.000	1,659.84	16.42	689.64	(970.20) LT		
	9/14/07	116.000	4,678.92	16.42	1,904.72	(2,774.20) LT		
	9/28/07	141.000	5,834.96	16.42	2,315.22	(3,519.74) LT		
	10/23/07	64.000	2,576.83	16.42	1,050.88	(1,525.95) LT		
	11/5/07	38.000	1,532.92	16.42	623.96	(908.96) LT		
	1/10/08	96.000	3,410.27	16.42	1,576.32	(1,833.95) LT		
	5/16/08	51.000	1,637.10	16.42	837.42	(799.68) LT		
	1/14/09	81.000	1,150.21	16.42	1,330.02	179.81 ST		
	2/23/09	54.000	481.68	16.42	886.68	405.00 ST		
	3/12/09	100.000	855.83	16.42	1,642.00	786.17 ST		
	Total	1,131.000	36,875.55	16.42	**18,571.02**	(19,675.51) LT 1,370.98 ST	452.40	2.43
Next Dividend Payable 10/26/09								

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
H & R BLOCK INC (HRB)	5/14/09	145.000	2,016.24	18.38	2,665.10	648.86 ST		
	5/19/09	63.000	906.84	18.38	1,157.94	251.10 ST		
	5/20/09	65.000	939.45	18.38	1,194.70	255.25 ST		
	5/22/09	39.000	559.38	18.38	716.82	157.44 ST		
	5/27/09	35.000	493.89	18.38	643.30	149.41 ST		
	6/17/09	75.000	1,160.01	18.38	1,378.50	218.49 ST		
	6/24/09	95.000	1,437.25	18.38	1,746.10	308.85 ST		
	8/10/09	36.000	613.80	18.38	661.68	47.88 ST		
	Total	553.000	8,126.86	18.38	10,164.14	2,037.28 ST	331.80	3.26
Next Dividend Payable 10/01/09								
HEWLETT PACKARD (HPQ)	4/5/07	112.000	4,674.88	47.21	5,287.52	612.64 LT		
	9/30/08	8.000	363.51	47.21	377.68	14.17 ST		
	11/21/08	28.000	924.82	47.21	1,321.88	397.06 ST		
	12/19/08	42.000	1,469.11	47.21	1,982.82	513.71 ST		
	6/23/09	48.000	1,800.97	47.21	2,266.08	465.11 ST		
	7/1/09	23.000	906.89	47.21	1,085.83	178.94 ST		
	Total	261.000	10,140.18	47.21	12,321.81	612.64 LT 1,568.99 ST	83.52	0.67
Next Dividend Payable 10/07/09								
HOLOGIC INC (HOLX)	4/25/08	158.000	4,531.50	16.34	2,581.72	(1,949.78) LT		
	4/30/08	67.000	1,993.40	16.34	1,094.78	(898.62) LT		
	4/30/08	42.000	1,253.14	16.34	686.28	(566.86) LT		
	5/2/08	88.000	2,131.18	16.34	1,437.92	(693.26) LT		
	5/29/08	54.000	1,303.75	16.34	882.36	(421.39) LT		
	6/4/08	34.000	826.30	16.34	555.56	(270.74) LT		
	6/9/08	44.000	999.39	16.34	718.96	(280.43) LT		
	6/23/08	51.000	1,169.15	16.34	833.34	(335.81) LT		
	6/25/08	54.000	1,228.52	16.34	882.36	(346.16) LT		
	7/1/08	27.000	597.51	16.34	441.18	(156.33) LT		
	8/8/08	63.000	1,296.88	16.34	1,029.42	(267.46) LT		
	9/17/08	50.000	959.26	16.34	817.00	(142.26) LT		
	9/26/08	48.000	956.93	16.34	784.32	(172.61) LT		
	5/6/09	128.000	1,597.91	16.34	2,091.52	493.61 ST		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/16/09	177.000	2,414.14	16.34	2,892.18	478.04 ST		
	6/25/09	27.000	383.42	16.34	441.18	57.76 ST		
	Total	1,112.000	23,642.38	16.34	**18,170.08**	(6,501.71) LT 1,029.41 ST	—	—
HOME DEPOT INC (HD)	3/13/08	132.000	3,492.35	26.64	3,516.48	24.13 LT		
	3/17/08	47.000	1,191.97	26.64	1,252.08	60.11 LT		
	3/19/08	45.000	1,242.04	26.64	1,198.80	(43.24) LT		
	3/26/08	163.000	4,587.15	26.64	4,342.32	(244.83) LT		
	6/4/08	47.000	1,271.31	26.64	1,252.08	(19.23) LT		
	6/11/08	49.000	1,306.14	26.64	1,305.36	(0.78) LT		
	10/9/08	22.000	459.03	26.64	586.08	127.05 ST		
	10/15/08	58.000	1,184.83	26.64	1,545.12	360.29 ST		
	10/16/08	13.000	253.29	26.64	346.32	93.03 ST		
	10/23/08	77.000	1,422.35	26.64	2,051.28	628.93 ST		
	3/17/09	118.000	2,508.30	26.64	3,143.52	635.22 ST		
	7/1/09	25.000	592.19	26.64	666.00	73.81 ST		
	7/22/09	46.000	1,139.49	26.64	1,225.44	85.95 ST		
	8/19/09	18.000	478.77	26.64	479.52	0.75 ST		
	Total	860.000	21,129.21	26.64	**22,910.40**	(223.84) LT 2,005.03 ST	774.00	3.37
Next Dividend Payable 12/09								
HONEYWELL INTERNATIONAL INC (HON)	2/7/06	429.000	16,743.87	37.15	15,937.35	(806.52) LT		
	7/10/06	68.000	2,654.56	37.15	2,526.20	(128.36) LT		
	4/18/07	43.000	2,063.69	37.15	1,597.45	(466.24) LT		
	1/14/09	3.000	96.90	37.15	111.45	14.55 ST		
	6/23/09	8.000	252.46	37.15	297.20	44.74 ST		
	7/28/09	18.000	614.38	37.15	668.70	54.32 ST		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	569.000	22,425.86	37.15	21,138.35	(1,401.12) LT 113.61 ST	688.49	3.25
Next Dividend Payable 12/09								
INTEL CORP (INTC)	9/12/08	173.000	3,474.13	19.57	3,385.61	(88.52) LT		
	9/17/08	212.000	4,041.48	19.57	4,148.84	107.36 LT		
	9/24/08	205.000	3,850.47	19.57	4,011.85	161.38 LT		
	9/26/08	165.000	3,116.45	19.57	3,229.05	112.60 LT		
	10/8/08	89.000	1,477.58	19.57	1,741.73	264.15 ST		
	1/7/09	84.000	1,221.56	19.57	1,643.88	422.32 ST		
	1/26/09	52.000	703.01	19.57	1,017.64	314.63 ST		
	4/15/09	39.000	598.10	19.57	763.23	165.13 ST		
	4/16/09	90.000	1,421.71	19.57	1,761.30	339.59 ST		
	6/23/09	83.000	1,323.02	19.57	1,624.31	301.29 ST		
	Total	1,192.000	21,227.51	19.57	23,327.44	292.82 LT 1,807.11 ST	667.52	2.86
Next Dividend Payable 12/09								
INTERPUBLIC GROUP OF COS INC (IPG)	10/30/06	117.000	1,255.22	7.52	879.84	(375.38) LT		
	12/27/06	145.000	1,751.76	7.52	1,090.40	(661.36) LT		
	4/5/07	76.000	930.57	7.52	571.52	(359.05) LT		
	4/23/07	100.000	1,288.12	7.52	752.00	(536.12) LT		
	5/11/07	80.000	936.00	7.52	601.60	(334.40) LT		
	5/16/07	129.000	1,512.96	7.52	970.08	(542.88) LT		
	6/25/07	305.000	3,595.16	7.52	2,293.60	(1,301.56) LT		
	Total	952.000	11,269.79	7.52	7,159.04	(4,110.75) LT	—	—
INTL BUSINESS MACHINES CORP (IBM)	2/7/06	116.000	9,257.96	119.61	13,874.76	4,616.80 LT		
	4/6/06	60.000	5,031.82	119.61	7,176.60	2,144.78 LT		
	9/25/06	13.000	1,062.40	119.61	1,554.93	492.53 LT		
	11/13/06	16.000	1,476.75	119.61	1,913.76	437.01 LT		
	11/16/06	12.000	1,114.38	119.61	1,435.32	320.94 LT		
	1/26/07	20.000	1,948.78	119.61	2,392.20	443.42 LT		
	4/18/07	6.000	567.48	119.61	717.66	150.18 LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/1/07	27.000	3,013.96	119.61	3,229.47	215.51 LT		
	9/28/07	7.000	822.09	119.61	837.27	15.18 LT		
	11/14/07	16.000	1,673.71	119.61	1,913.76	240.05 LT		
	12/3/07	3.000	318.03	119.61	358.83	40.80 LT		
	Total	296.000	26,287.36	119.61	**35,404.56**	9,117.20 LT	651.20	1.83
Next Dividend Payable 12/09								
JPMORGAN CHASE & CO (JPM)	6/9/03	112.000	3,859.52	43.82	4,907.84	1,048.32 LT		
	10/22/03	458.000	14,722.86	43.82	20,069.56	5,346.70 LT		
	7/23/04	74.000	2,719.84	43.82	3,242.68	522.84 LT		
	7/25/06	67.000	2,977.60	43.82	2,935.94	(41.66) LT		
	1/26/07	35.000	1,737.23	43.82	1,533.70	(203.53) LT		
	2/9/07	42.000	2,117.14	43.82	1,840.44	(276.70) LT		
	4/2/07	29.000	1,390.77	43.82	1,270.78	(119.99) LT		
	6/9/08	71.000	2,738.25	43.82	3,111.22	372.97 LT		
	8/26/08	35.000	1,280.66	43.82	1,533.70	253.04 LT		
	9/23/08	33.000	1,381.03	43.82	1,446.06	65.03 LT		
	Total	956.000	34,924.90	43.82	**41,891.92**	6,967.02 LT	191.20	0.45
Next Dividend Payable 10/09								
KIMBERLY CLARK CORP (KMB)	2/7/06	160.000	9,089.60	58.98	9,436.80	347.20 LT		
	6/14/06	68.000	4,103.97	58.98	4,010.64	(93.33) LT		
	9/8/06	101.000	6,466.72	58.98	5,956.98	(509.74) LT		
	9/25/06	39.000	2,546.82	58.98	2,300.22	(246.60) LT		
	1/26/07	30.000	2,050.85	58.98	1,769.40	(281.45) LT		
	4/18/07	25.000	1,788.53	58.98	1,474.50	(314.03) LT		
	1/28/08	61.000	3,903.24	58.98	3,597.78	(305.46) LT		
	7/15/08	50.000	2,779.28	58.98	2,949.00	169.72 LT		
	Total	534.000	32,729.01	58.98	**31,495.32**	(1,233.69) LT	1,281.60	4.06
Next Dividend Payable 10/02/09								
KRAFT FOODS INC CL A (KFT)	2/7/06	617.000	17,899.17	26.27	16,208.59	(1,690.58) LT		
	2/6/07	104.000	3,512.92	26.27	2,732.08	(780.84) LT		
	2/12/07	107.000	3,672.22	26.27	2,810.89	(861.33) LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/2/07	143.000	4,406.97	26.27	3,756.61	(650.36) LT		
	9/9/09	15.000	401.25	26.27	394.05	(7.20) ST		
	9/15/09	47.000	1,227.49	26.27	1,234.69	7.20 ST		
	Total	1,033.000	31,120.02	26.27	27,136.91	(3,983.11) LT	1,198.28	4.41
Next Dividend Payable 10/14/09								
LAZARD CLA A COM STK (LAZ)	12/11/08	68.000	2,022.81	41.31	2,809.08	786.27 ST		
	1/15/09	45.000	1,123.53	41.31	1,858.95	735.42 ST		
	2/25/09	28.000	774.70	41.31	1,156.68	381.98 ST		
	3/4/09	39.000	960.09	41.31	1,611.09	651.00 ST		
	6/3/09	49.000	1,343.40	41.31	2,024.19	680.79 ST		
	6/5/09	89.000	2,594.37	41.31	3,676.59	1,082.22 ST		
	6/24/09	22.000	578.44	41.31	908.82	330.38 ST		
	Total	340.000	9,397.34	41.31	14,045.40	4,648.06 ST	170.00	1.21
Next Dividend Payable 11/09								
LENNAR CORPORATION (LEN)	10/17/08	15.000	129.17	14.25	213.75	84.58 ST		
	10/22/08	148.000	1,294.60	14.25	2,109.00	814.40 ST		
	10/30/08	160.000	1,124.08	14.25	2,280.00	1,155.92 ST		
	11/3/08	54.000	425.33	14.25	769.50	344.17 ST		
	11/21/08	10.000	34.59	14.25	142.50	107.91 ST		
	12/23/08	91.000	773.65	14.25	1,296.75	523.10 ST		
	12/26/08	15.000	126.15	14.25	213.75	87.60 ST		
	1/13/09	98.000	823.31	14.25	1,396.50	573.19 ST		
	1/15/09	57.000	457.55	14.25	812.25	354.70 ST		
	2/2/09	14.000	117.13	14.25	199.50	82.37 ST		
	2/23/09	3.000	18.36	14.25	42.75	24.39 ST		
	5/28/09	97.000	850.52	14.25	1,382.25	531.73 ST		
	6/15/09	218.000	1,691.09	14.25	3,106.50	1,415.41 ST		
	6/23/09	105.000	806.67	14.25	1,496.25	689.58 ST		
	7/10/09	4.000	33.19	14.25	57.00	23.81 ST		
	9/24/09	72.000	1,068.81	14.25	1,026.00	(42.81) ST		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,161.000	9,774.20	14.25	16,544.25	6,770.05 ST	185.76	1.12
Next Dividend Payable 11/09								
MARATHON OIL CO (MRO)	12/19/08	63.000	1,625.18	31.90	2,009.70	384.52 ST		
	12/26/08	33.000	800.57	31.90	1,052.70	252.13 ST		
	12/30/08	26.000	685.60	31.90	829.40	143.80 ST		
	1/22/09	31.000	864.08	31.90	988.90	124.82 ST		
	2/4/09	29.000	780.45	31.90	925.10	144.65 ST		
	2/6/09	21.000	560.58	31.90	669.90	109.32 ST		
	2/6/09	12.000	323.37	31.90	382.80	59.43 ST		
	2/11/09	24.000	636.65	31.90	765.60	128.95 ST		
	2/12/09	28.000	750.27	31.90	893.20	142.93 ST		
	2/19/09	14.000	352.76	31.90	446.60	93.84 ST		
	2/23/09	9.000	213.25	31.90	287.10	73.85 ST		
	2/25/09	1.000	24.47	31.90	31.90	7.43 ST		
	3/4/09	16.000	351.44	31.90	510.40	158.96 ST		
	3/5/09	9.000	194.03	31.90	287.10	93.07 ST		
	3/11/09	22.000	496.30	31.90	701.80	205.50 ST		
	3/13/09	11.000	254.31	31.90	350.90	96.59 ST		
	3/24/09	26.000	694.40	31.90	829.40	135.00 ST		
	4/13/09	17.000	483.55	31.90	542.30	58.75 ST		
	4/14/09	28.000	796.87	31.90	893.20	96.33 ST		
	4/21/09	27.000	774.61	31.90	861.30	86.69 ST		
	6/23/09	22.000	633.82	31.90	701.80	67.98 ST		
	6/26/09	37.000	1,081.81	31.90	1,180.30	98.49 ST		
	6/29/09	14.000	418.21	31.90	446.60	28.39 ST		
	7/1/09	31.000	949.16	31.90	988.90	39.74 ST		
	7/10/09	29.000	823.81	31.90	925.10	101.29 ST		
	8/7/09	12.000	368.89	31.90	382.80	13.91 ST		
	Total	592.000	15,938.44	31.90	18,884.80	2,946.36 ST	568.32	3.00
Next Dividend Payable 12/09								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MATTEL INC (MAT)	2/7/06	762.000	12,595.33	18.46	14,066.52	1,471.19 LT		
	9/28/07	70.000	1,652.92	18.46	1,292.20	(360.72) LT		
	1/10/08	140.000	2,412.98	18.46	2,584.40	171.42 LT		
	6/18/08	32.000	614.53	18.46	590.72	(23.81) LT		
	10/15/08	110.000	1,551.25	18.46	2,030.60	479.35 ST		
	7/1/09	60.000	980.12	18.46	1,107.60	127.48 ST		
	Total	1,174.000	19,807.13	18.46	**21,672.04**	1,258.08 LT 606.83 ST	880.50	4.06
Next Dividend Payable 12/09								
MBIA INC (MBI)	8/13/09	450.000	2,418.17	7.76	3,492.00	1,073.83 ST		
	8/18/09	187.000	970.59	7.76	1,451.12	480.53 ST		
	8/26/09	98.000	554.28	7.76	760.48	206.20 ST		
	Total	735.000	3,943.04	7.76	**5,703.60**	1,760.56 ST	—	—
MEADWESTVACO CORP (MWV)	2/7/06	697.000	17,975.63	22.31	15,550.07	(2,425.56) LT		
	4/19/06	9.000	276.03	22.31	200.79	(75.24) LT		
	9/25/06	108.000	2,893.89	22.31	2,409.48	(484.41) LT		
	11/16/06	72.000	2,076.18	22.31	1,606.32	(469.86) LT		
	Total	886.000	23,221.73	22.31	**19,766.66**	(3,455.07) LT	815.12	4.12
Next Dividend Payable 12/09								
MOTOROLA INC (MOT)	9/28/07	220.000	4,077.28	8.59	1,889.80	(2,187.48) LT		
	10/5/07	162.000	3,055.50	8.59	1,391.58	(1,663.92) LT		
	10/11/07	87.000	1,660.06	8.59	747.33	(912.73) LT		
	11/5/07	69.000	1,228.39	8.59	592.71	(635.68) LT		
	11/14/07	78.000	1,317.90	8.59	670.02	(647.88) LT		
	11/19/07	164.000	2,640.83	8.59	1,408.76	(1,232.07) LT		
	11/26/07	104.000	1,625.83	8.59	893.36	(732.47) LT		
	12/27/07	266.000	4,378.76	8.59	2,284.94	(2,093.82) LT		
	1/9/08	83.000	1,227.01	8.59	712.97	(514.04) LT		
	1/24/08	193.000	1,948.62	8.59	1,657.87	(290.75) LT		
	3/26/08	226.000	2,224.00	8.59	1,941.34	(282.66) LT		
	9/12/08	116.000	952.10	8.59	996.44	44.34 LT		
	10/15/08	223.000	1,194.25	8.59	1,915.57	721.32 ST		
	6/24/09	21.000	132.30	8.59	180.39	48.09 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	7/1/09	26.000	169.00	8.59	223.34	54.34 ST		
	Total	2,038.000	27,831.83	8.59	**17,506.42**	(11,149.16) LT 823.75 ST	—	—
PFIZER INC (PFE)	7/25/06	122.000	3,043.11	16.55	2,019.10	(1,024.01) LT		
	8/1/06	178.000	4,659.65	16.55	2,945.90	(1,713.75) LT		
	8/17/06	182.000	4,896.09	16.55	3,012.10	(1,883.99) LT		
	9/8/06	111.000	3,072.77	16.55	1,837.05	(1,235.72) LT		
	10/11/06	58.000	1,585.89	16.55	959.90	(625.99) LT		
	10/25/06	241.000	6,544.72	16.55	3,988.55	(2,556.17) LT		
	11/16/06	126.000	3,362.27	16.55	2,085.30	(1,276.97) LT		
	3/12/07	230.000	5,816.08	16.55	3,806.50	(2,009.58) LT		
	4/2/07	59.000	1,505.30	16.55	976.45	(528.85) LT		
	4/23/07	111.000	2,955.95	16.55	1,837.05	(1,118.90) LT		
	7/20/07	123.000	3,081.40	16.55	2,035.65	(1,045.75) LT		
	1/9/08	91.000	2,159.22	16.55	1,506.05	(653.17) LT		
	7/1/09	44.000	652.08	16.55	728.20	76.12 ST		
	Total	1,676.000	43,334.53	16.55	**27,737.80**	(15,672.85) LT 76.12 ST	1,072.64	3.86
Next Dividend Payable 12/09								
QWEST COMMUNICATIONS INTL INC (Q)	2/7/06	4,822.000	28,742.50	3.81	18,371.82	(10,370.68) LT		
	12/21/06	110.000	905.18	3.81	419.10	(486.08) LT		
	1/26/07	150.000	1,253.19	3.81	571.50	(681.69) LT		
	3/12/07	31.000	270.01	3.81	118.11	(151.90) LT		
	11/2/07	271.000	1,910.69	3.81	1,032.51	(878.18) LT		
	11/5/07	354.000	2,465.26	3.81	1,348.74	(1,116.52) LT		
	Total	5,738.000	35,546.83	3.81	**21,861.78**	(13,685.05) LT	1,836.16	8.39
Next Dividend Payable 12/09								
SARA LEE CORP (SLE)	3/31/08	113.000	1,580.02	11.14	1,258.82	(321.20) LT		
	4/1/08	94.000	1,341.79	11.14	1,047.16	(294.63) LT		
	4/14/08	88.000	1,244.08	11.14	980.32	(263.76) LT		
	4/18/08	70.000	980.00	11.14	779.80	(200.20) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/2/08	191.000	2,609.10	11.14	2,127.74	(481.36) LT		
	6/4/08	67.000	908.74	11.14	746.38	(162.36) LT		
	9/12/08	149.000	2,113.54	11.14	1,659.86	(453.68) LT		
	9/23/08	100.000	1,321.78	11.14	1,114.00	(207.78) LT		
	6/26/09	59.000	559.32	11.14	657.26	97.94 ST		
	7/1/09	104.000	1,042.10	11.14	1,158.56	116.46 ST		
	Total	1,035.000	13,700.47	11.14	**11,529.90**	(2,384.97) LT 214.40 ST	455.40	3.94
Next Dividend Payable 10/07/09								
TENET HEALTHCARE CORP (THC)	2/7/06	54.000	382.07	5.88	317.52	(64.55) LT		
	7/10/06	387.000	2,532.53	5.88	2,275.56	(256.97) LT		
	7/25/06	261.000	1,548.88	5.88	1,534.68	(14.20) LT		
	8/17/06	146.000	1,066.38	5.88	858.48	(207.90) LT		
	8/31/06	103.000	802.37	5.88	605.64	(196.73) LT		
	11/7/06	685.000	4,908.98	5.88	4,027.80	(881.18) LT		
	1/29/07	350.000	2,493.33	5.88	2,058.00	(435.33) LT		
	3/20/07	52.000	338.52	5.88	305.76	(32.76) LT		
	12/5/07	842.000	4,559.01	5.88	4,950.96	391.95 LT		
	3/26/08	251.000	1,322.44	5.88	1,475.88	153.44 LT		
	11/5/08	240.000	601.92	5.88	1,411.20	809.28 ST		
	Total	3,371.000	20,556.43	5.88	**19,821.48**	(1,544.23) LT 809.28 ST	—	—
TIME WARNER INC NEW (TWX)	11/26/02	29.000	1,040.72	28.78	834.62	(206.10) LT		
	1/23/03	82.000	2,707.34	28.78	2,359.96	(347.38) LT		
	2/19/03	108.000	2,714.45	28.78	3,108.24	393.79 LT		
	6/9/03	127.000	4,312.57	28.78	3,655.06	(657.51) LT		
	9/18/03	102.000	3,804.33	28.78	2,935.56	(868.77) LT		
	7/23/04	42.000	1,637.53	28.78	1,208.76	(428.77) LT		
	3/2/07	31.000	1,445.55	28.78	892.18	(553.37) LT		
	3/12/07	68.000	3,081.33	28.78	1,957.04	(1,124.29) LT		
	3/20/07	31.000	1,422.41	28.78	892.18	(530.23) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	5/11/07	13.000	657.67	28.78	374.14	(283.53) LT		
	6/25/07	89.000	4,358.51	28.78	2,561.42	(1,797.09) LT		
	3/12/08	42.000	1,161.20	28.78	1,208.76	47.56 LT		
	Total	764.000	28,343.61	28.78	**21,987.92**	(6,355.69) LT	573.00	2.60
Next Dividend Payable 12/09								
TRAVELERS COMPANIES INC COM (TRV)	6/9/03	13.000	479.63	49.23	639.99	160.36 LT		
	6/12/03	217.000	8,268.43	49.23	10,682.91	2,414.48 LT		
	7/23/04	11.000	383.79	49.23	541.53	157.74 LT		
	5/24/05	271.000	10,326.59	49.23	13,341.33	3,014.74 LT		
	2/7/06	45.000	1,983.15	49.23	2,215.35	232.20 LT		
	3/21/06	127.000	5,337.28	49.23	6,252.21	914.93 LT		
	4/23/07	69.000	3,749.72	49.23	3,396.87	(352.85) LT		
	6/16/09	6.000	255.17	49.23	295.38	40.21 ST		
	6/23/09	13.000	531.68	49.23	639.99	108.31 ST		
	Total	772.000	31,315.44	49.23	**38,005.56**	6,541.60 LT 148.52 ST	926.40	2.43
Next Dividend Payable 12/09								
TYCO ELECTRONICS LTD NEW (TEL)	10/10/06	51.000	1,637.52	22.28	1,136.28	(501.24) LT		
	10/25/06	28.000	949.38	22.28	623.84	(325.54) LT		
	11/7/06	47.000	1,592.85	22.28	1,047.16	(545.69) LT		
	11/16/06	17.000	608.65	22.28	378.76	(229.89) LT		
	1/29/07	13.000	483.55	22.28	289.64	(193.91) LT		
	3/12/07	19.000	683.16	22.28	423.32	(259.84) LT		
	3/20/07	19.000	678.20	22.28	423.32	(254.88) LT		
	4/2/07	4.000	155.67	22.28	89.12	(66.55) LT		
	5/11/07	9.000	347.68	22.28	200.52	(147.16) LT		
	6/25/07	43.000	1,636.90	22.28	958.04	(678.86) LT		
	8/29/07	55.000	1,926.19	22.28	1,225.40	(700.79) LT		
	9/17/07	87.000	2,861.86	22.28	1,938.36	(923.50) LT		
	10/5/07	135.000	4,912.11	22.28	3,007.80	(1,904.31) LT		
	1/9/08	127.000	4,165.35	22.28	2,829.56	(1,335.79) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/17/08	27.000	829.26	22.28	601.56	(227.70) LT		
	11/21/08	89.000	1,214.59	22.28	1,982.92	768.33 ST		
	12/4/08	93.000	1,553.62	22.28	2,072.04	518.42 ST		
	12/19/08	68.000	1,124.68	22.28	1,515.04	390.36 ST		
	1/28/09	68.000	1,023.30	22.28	1,515.04	491.74 ST		
	5/15/09	12.000	207.17	22.28	267.36	60.19 ST		
	6/23/09	34.000	631.31	22.28	757.52	126.21 ST		
	Total	1,045.000	29,223.00	22.28	23,282.60	(8,295.65) LT 2,355.25 ST	668.80	2.87
Next Dividend Payable 12/09								
TYCO INTERNATIONAL LTD NEW (TYC)	10/10/06	51.000	2,224.03	34.48	1,758.48	(465.55) LT		
	10/25/06	28.000	1,289.41	34.48	965.44	(323.97) LT		
	11/7/06	47.000	2,163.36	34.48	1,620.56	(542.80) LT		
	11/16/06	17.000	826.66	34.48	586.16	(240.50) LT		
	1/29/07	13.000	656.75	34.48	448.24	(208.51) LT		
	3/12/07	19.000	927.84	34.48	655.12	(272.72) LT		
	3/20/07	19.000	921.13	34.48	655.12	(266.01) LT		
	4/2/07	4.000	211.42	34.48	137.92	(73.50) LT		
	5/11/07	9.000	472.20	34.48	310.32	(161.88) LT		
	6/25/07	43.000	2,223.18	34.48	1,482.64	(740.54) LT		
	11/5/07	93.000	3,831.02	34.48	3,206.64	(624.38) LT		
	12/12/07	33.000	1,353.69	34.48	1,137.84	(215.85) LT		
	1/9/08	176.000	6,512.19	34.48	6,068.48	(443.71) LT		
	9/17/08	72.000	2,833.41	34.48	2,482.56	(350.85) LT		
	5/18/09	27.000	712.41	34.48	930.96	218.55 ST		
	6/23/09	22.000	566.69	34.48	758.56	191.87 ST		
	7/30/09	18.000	544.71	34.48	620.64	75.93 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	691.000	28,270.10	34.48	23,825.68	(4,930.77) LT 486.35 ST	567.31	2.38
Next Dividend Payable 11/09								
UNITED STS STL CP (NEW) (X)	11/7/08	12.000	412.65	44.37	532.44	119.79 ST		
	11/11/08	13.000	424.34	44.37	576.81	152.47 ST		
	11/14/08	28.000	860.33	44.37	1,242.36	382.03 ST		
	11/21/08	41.000	952.02	44.37	1,819.17	867.15 ST		
	11/25/08	16.000	429.71	44.37	709.92	280.21 ST		
	12/3/08	20.000	512.58	44.37	887.40	374.82 ST		
	1/15/09	21.000	621.43	44.37	931.77	310.34 ST		
	2/12/09	7.000	210.18	44.37	310.59	100.41 ST		
	2/23/09	22.000	506.46	44.37	976.14	469.68 ST		
	2/25/09	19.000	408.78	44.37	843.03	434.25 ST		
	3/24/09	30.000	720.46	44.37	1,331.10	610.64 ST		
	3/30/09	8.000	171.81	44.37	354.96	183.15 ST		
	4/30/09	30.000	778.35	44.37	1,331.10	552.75 ST		
	5/4/09	23.000	716.88	44.37	1,020.51	303.63 ST		
	5/13/09	21.000	577.77	44.37	931.77	354.00 ST		
	5/14/09	19.000	519.23	44.37	843.03	323.80 ST		
	6/23/09	35.000	1,217.29	44.37	1,552.95	335.66 ST		
	7/9/09	19.000	603.03	44.37	843.03	240.00 ST		
	Total	384.000	10,643.30	44.37	17,038.08	6,394.78 ST	76.80	0.45
Next Dividend Payable 12/09								
VALERO ENERGY CP DELA NEW (VLO)	6/18/08	12.000	527.95	19.39	232.68	(295.27) LT		
	6/20/08	29.000	1,247.84	19.39	562.31	(685.53) LT		
	6/24/08	13.000	553.58	19.39	252.07	(301.51) LT		
	6/26/08	17.000	701.88	19.39	329.63	(372.25) LT		
	7/1/08	20.000	800.78	19.39	387.80	(412.98) LT		
	7/8/08	13.000	467.57	19.39	252.07	(215.50) LT		
	8/18/08	49.000	1,658.01	19.39	950.11	(707.90) LT		
	9/3/08	38.000	1,283.02	19.39	736.82	(546.20) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	9/5/08	24.000	787.85	19.39	465.36	(322.49) LT		
	9/10/08	24.000	722.87	19.39	465.36	(257.51) LT		
	9/17/08	27.000	846.87	19.39	523.53	(323.34) LT		
	9/24/08	77.000	2,603.99	19.39	1,493.03	(1,110.96) LT		
	6/4/09	87.000	1,636.07	19.39	1,686.93	50.86 ST		
	7/1/09	48.000	835.68	19.39	930.72	95.04 ST		
	9/9/09	50.000	928.00	19.39	969.50	41.50 ST		
	Total	528.000	15,601.96	19.39	10,237.92	(5,551.44) LT 187.40 ST	316.80	3.09
Next Dividend Payable 12/09								
WASTE MGMT INC (DELA) (WM)	2/13/06	89.000	2,937.00	29.82	2,653.98	(283.02) LT		
	2/14/06	5.000	168.50	29.82	149.10	(19.40) LT		
	3/24/06	138.000	4,739.17	29.82	4,115.16	(624.01) LT		
	3/31/06	53.000	1,862.89	29.82	1,580.46	(282.43) LT		
	7/25/06	58.000	1,991.35	29.82	1,729.56	(261.79) LT		
	9/17/08	36.000	1,217.55	29.82	1,073.52	(144.03) LT		
	9/10/09	48.000	1,438.97	29.82	1,431.36	(7.61) ST		
	Total	427.000	14,355.43	29.82	12,733.14	(1,614.68) LT (7.61) ST	495.32	3.89
Next Dividend Payable-12/09								
WATSON PHARMACEUTICAL INC (WPI)	2/7/06	473.000	15,152.27	36.64	17,330.72	2,178.45 LT		
	3/21/06	99.000	2,882.95	36.64	3,627.36	744.41 LT		
	5/11/07	21.000	651.00	36.64	769.44	118.44 LT		
	6/25/07	97.000	3,133.50	36.64	3,554.08	420.58 LT		
	Total	690.000	21,819.72	36.64	25,281.60	3,461.88 LT	—	—
YAHOO INC (YHOO)	8/14/09	165.000	2,461.26	17.81	2,938.65	477.39 ST		
	8/17/09	65.000	949.21	17.81	1,157.65	208.44 ST		
	8/20/09	62.000	921.94	17.81	1,104.22	182.28 ST		
	8/24/09	110.000	1,642.22	17.81	1,959.10	316.88 ST		
	8/25/09	28.000	421.34	17.81	498.68	77.34 ST		
	9/2/09	71.000	1,006.27	17.81	1,264.51	258.24 ST		
	Total	501.000	7,402.24	17.81	8,922.81	1,520.57 ST	—	—

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Income	Yield %
TOTAL STOCKS	94.6%	$1,046,058.57	$991,429.57	$(123,980.01) LT $69,351.01 ST	$23,317.20 $0.00	2.35%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,046,058.57	$1,047,873.20	$(123,980.01) LT $69,351.01 ST	$23,322.76 $0.00	2.23%

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS LIQUID ASSET FUND	$98,292.17	$9.83	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	7.4%	$98,292.17	$9.83 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AEGON NV ADR (AEG)	10/11/04	447.000	$4,725.34	$8.46	$3,781.62	$(943.72) LT		
	10/24/08	500.000	2,413.60	8.46	4,230.00	1,816.40 ST		
	2/23/09	1,393.000	5,810.62	8.46	11,784.78	5,974.16 ST		
	Total	2,340.000	12,949.56	8.46	**19,796.40**	(943.72) LT 7,790.56 ST	—	—
ALCATEL-LUCENT ADS (ALU)	3/27/07	596.000	7,048.36	4.49	2,676.04	(4,372.32) LT		
	4/17/07	566.000	7,148.58	4.49	2,541.34	(4,607.24) LT		
	5/2/07	443.000	5,913.08	4.49	1,989.07	(3,924.01) LT		
	7/24/07	1,735.000	23,806.98	4.49	7,790.15	(16,016.83) LT		
	9/13/07	723.000	6,643.07	4.49	3,246.27	(3,396.80) LT		
	9/19/07	886.000	7,933.78	4.49	3,978.14	(3,955.64) LT		
	Total	4,949.000	58,493.85	4.49	**22,221.01**	(36,272.84) LT	—	—

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALUMINA LTD (AWC)	2/1/06	915.000	21,376.23	6.35	5,810.25	(15,565.98) LT		
	8/4/06	214.000	4,131.93	6.35	1,358.90	(2,773.03) LT		
	11/19/07	287.000	7,014.37	6.35	1,822.45	(5,191.92) LT		
	Total	1,416.000	32,522.53	6.35	8,991.60	(23,530.93) LT	1,073.33	11.93
ANGLOGOLD ASHANTI LIMITED (AU)	3/3/08	135.000	4,926.43	40.76	5,502.60	576.17 LT		
	3/19/08	255.000	8,527.94	40.76	10,393.80	1,865.86 LT		
	7/25/08	385.000	9,477.19	40.76	15,692.60	6,215.41 LT		
	Total	775.000	22,931.56	40.76	31,589.00	8,657.44 LT	98.43	0.31
BARRICK GOLD CORP (ABX)	4/7/06	3.000	88.40	37.90	113.70	25.30 LT		
	11/13/06	344.000	9,978.68	37.90	13,037.60	3,058.92 LT		
	3/20/08	119.000	5,140.07	37.90	4,510.10	(629.97) LT		
	4/30/08	258.000	9,876.09	37.90	9,778.20	(97.89) LT		
	9/16/08	222.000	6,145.20	37.90	8,413.80	2,268.60 LT		
	4/9/09	122.000	3,515.56	37.90	4,623.80	1,108.24 ST		
	8/18/09	278.000	9,305.55	37.90	10,536.20	1,230.65 ST		
	Total	1,346.000	44,049.55	37.90	51,013.40	4,624.96 LT 2,338.89 ST	538.40	1.05
Next Dividend Payable 12/09								
BP PLC ADS (BP)	2/23/07	226.000	14,228.62	53.23	12,029.98	(2,198.64) LT		
	2/26/07	219.000	14,091.66	53.23	11,657.37	(2,434.29) LT		
	6/5/07	217.000	14,836.70	53.23	11,550.91	(3,285.79) LT		
	Total	662.000	43,156.98	53.23	35,238.26	(7,918.72) LT	2,224.32	6.31
CAMECO CORP (CCJ)	8/8/08	208.000	6,725.18	27.80	5,782.40	(942.78) LT		
	9/16/08	318.000	7,529.95	27.80	8,840.40	1,310.45 LT		
	Total	526.000	14,255.13	27.80	14,622.80	367.67 LT	115.72	0.79
Next Dividend Payable 10/15/09								
CARREFOUR SA UNPSON ADR (CRERY)	9/25/09	733.000	6,640.25	9.06	6,643.17	2.92 ST	162.73	2.44
CENTRAIS ELEC BRAS SP ADR CM (EBR)	5/29/07	124.000	1,639.74	15.47	1,918.28	278.54 LT		
	8/3/07	264.000	3,452.22	15.47	4,084.08	631.86 LT		
	Total	388.000	5,091.96	15.47	6,002.36	910.40 LT	—	—
DAIWA HOUSE IND LTD ADR (DWAHY)	11/26/07	21.000	2,618.75	104.69	2,198.49	(420.26) LT		
	2/13/08	37.000	3,883.27	104.69	3,873.53	(9.74) LT		
	3/5/08	63.000	6,073.85	104.69	6,595.47	521.62 LT		

CONTINUED

Security Mark at Right

A - 39

DST 00067758

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/28/08	58.000	5,421.82	104.69	6,072.02	650.20 LT		
	Total	179.000	17,997.69	104.69	**18,739.51**	741.82 LT	411.52	2.19
FUJIFILM HLDGS CORP ADR (FUJIY)	9/26/05	85.000	2,807.76	29.80	2,533.00	(274.76) LT		
	1/31/06	790.000	27,231.22	29.80	23,542.00	(3,689.22) LT		
	3/23/06	90.000	2,925.59	29.80	2,682.00	(243.59) LT		
	3/5/08	237.000	8,714.68	29.80	7,062.60	(1,652.08) LT		
	Total	1,202.000	41,679.25	29.80	**35,819.60**	(5,859.65) LT	301.70	0.84
GOLD FIELDS LTD. SP. ADR (GFI)	2/1/08	396.000	5,771.14	13.78	5,456.88	(314.26) LT		
	2/5/08	752.000	10,214.64	13.78	10,362.56	147.92 LT		
	4/7/08	191.000	2,646.02	13.78	2,631.98	(14.04) LT		
	5/21/08	631.000	8,926.13	13.78	8,695.18	(230.95) LT		
	Total	1,970.000	27,557.93	13.78	**27,146.60**	(411.33) LT	260.04	0.95
HACHIJUNI BANK LTD ADR (HACBY)	6/13/08	53.000	3,417.22	56.01	2,968.53	(448.69) LT		
	8/7/08	119.000	7,155.59	56.01	6,665.19	(490.40) LT		
	Total	172.000	10,572.81	56.01	**9,633.72**	(939.09) LT	76.37	0.79
IMPALA PLATINUM HLDGS LTD ADR (IMPUY)	8/20/08	105.000	2,853.05	23.74	2,492.70	(360.35) LT		
	9/4/08	280.000	7,114.58	23.74	6,647.20	(467.38) LT		
	3/12/09	153.000	2,069.97	23.74	3,632.22	1,562.25 ST		
	Total	538.000	12,037.60	23.74	**12,772.12**	(827.73) LT 1,562.25 ST	190.45	1.49
IVANHOE MINES LTD (IVN)	1/31/06	360.000	2,985.77	12.79	4,604.40	1,618.63 LT		
	5/30/06	820.000	5,677.19	12.79	10,487.80	4,810.61 LT		
	1/9/08	231.000	2,454.88	12.79	2,954.49	499.61 LT		
	Total	1,411.000	11,117.84	12.79	**18,046.69**	6,928.85 LT	—	—
KAO CORP SPONS ADR (KCRPY)	4/22/09	101.000	19,755.62	245.50	24,795.50	5,039.88 ST		
	5/20/09	33.000	7,026.17	245.50	8,101.50	1,075.33 ST		
	Total	134.000	26,781.79	245.50	**32,897.00**	6,115.21 ST	727.75	2.21
KINROSS GOLD CORP NEW (KGC)	7/6/09	618.000	11,198.04	21.70	13,410.60	2,212.56 ST		
	8/17/09	699.000	12,748.29	21.70	15,168.30	2,420.01 ST		
	Total	1,317.000	23,946.33	21.70	**28,578.90**	4,632.57 ST	131.70	0.46

Next Dividend Payable 03/10

CONTINUED

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KOREA ELECTRIC POWER CORP ADS (KEP)	1/31/06	1,093.000	24,456.09	15.24	16,657.32	(7,798.77) LT		
	10/3/06	291.000	5,668.19	15.24	4,434.84	(1,233.35) LT		
	3/17/08	327.000	4,578.39	15.24	4,983.48	405.09 LT		
	10/29/08	93.000	759.36	15.24	1,417.32	657.96 ST		
	Total	1,804.000	35,462.03	15.24	**27,492.96**	(8,627.03) LT 657.96 ST	494.30	1.79
KT CORP SPON ADR (KTC)	1/31/06	405.000	8,509.62	17.38	7,038.90	(1,470.72) LT		
	1/23/08	140.000	3,367.00	17.38	2,433.20	(933.80) LT		
	5/16/08	172.000	3,929.10	17.38	2,989.36	(939.74) LT		
	Total	717.000	15,805.72	17.38	**12,461.46**	(3,344.26) LT	220.84	1.77
MAGNA INTL A COM (MGA)	4/14/08	105.000	7,330.21	42.52	4,464.60	(2,865.61) LT		
	6/5/08	115.000	7,994.75	42.52	4,889.80	(3,104.95) LT		
	6/20/08	104.000	6,921.74	42.52	4,422.08	(2,499.66) LT		
	7/14/08	189.000	10,468.84	42.52	8,036.28	(2,432.56) LT		
	Total	513.000	32,715.54	42.52	**21,812.76**	(10,902.78) LT	—	—
MITSUI SUMITOMO UNSPON ADR (MSIGY)	11/8/07	426.000	7,842.57	13.66	5,819.16	(2,023.41) LT		
	11/28/07	402.000	7,530.04	13.66	5,491.32	(2,038.72) LT		
	12/4/07	450.000	8,120.82	13.66	6,147.00	(1,973.82) LT		
	8/27/09	141.000	1,943.06	13.66	1,926.06	(17.00) ST		
	Total	1,419.000	25,436.49	13.66	**19,383.54**	(6,035.95) LT (17.00) ST	313.60	1.61
NEWCREST MINING LTD SPONS ADR (NCMGY)	9/6/06	275.000	4,614.53	28.49	7,834.75	3,220.22 LT		
	8/13/08	205.000	4,331.94	28.49	5,840.45	1,508.51 LT		
	8/6/09	258.000	6,553.64	28.49	7,350.42	796.78 ST		
	Total	738.000	15,500.11	28.49	**21,025.62**	4,728.73 LT 796.78 ST	84.87	0.40
Next Dividend Payable 10/26/09								
NEWMONT MINING CORP (NEW) (NEM)	8/16/07	181.000	7,056.12	44.02	7,967.62	911.50 LT		
	3/18/09	127.000	4,557.75	44.02	5,590.54	1,032.79 ST		
	Total	308.000	11,613.87	44.02	**13,558.16**	911.50 LT 1,032.79 ST	123.20	0.90
Next Dividend Payable 12/09								

CONTINUED

Holdings

THE WILLIAM MC CASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NEXEN INC (NXY)	10/2/07	48.000	1,460.90	22.57	1,083.36	(377.54) LT		
	10/9/07	241.000	7,452.23	22.57	5,439.37	(2,012.86) LT		
	8/7/08	143.000	4,314.24	22.57	3,227.51	(1,086.73) LT		
	1/28/09	394.000	5,871.11	22.57	8,892.58	3,021.47 ST		
	Total	826.000	19,098.48	22.57	18,642.82	(3,477.13) LT 3,021.47 ST	147.85	0.79
Next Dividend Payable 10/01/09								
NINTENDO CO LTD ADR NEW (NTDOY)	8/3/09	184.000	6,246.74	32.11	5,908.24	(338.50) ST		
	8/20/09	195.000	6,312.01	32.11	6,261.45	(50.56) ST		
	8/27/09	222.000	7,211.34	32.11	7,128.42	(82.92) ST		
	Total	601.000	19,770.09	32.11	19,298.11	(471.98) ST	1,020.50	5.28
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	1/31/06	375.000	8,718.75	23.03	8,636.25	(82.50) LT		
	5/15/07	40.000	971.39	23.03	921.20	(50.19) LT		
	5/30/07	390.000	8,917.27	23.03	8,981.70	64.43 LT		
	6/18/07	391.000	8,884.30	23.03	9,004.73	120.43 LT		
	9/28/07	345.000	8,026.91	23.03	7,945.35	(81.56) LT		
	4/13/09	307.000	5,770.65	23.03	7,070.21	1,299.56 ST		
	Total	1,848.000	41,289.27	23.03	42,559.44	(29.39) LT 1,299.56 ST	986.83	2.31
NOKIA CP ADR (NOK)	1/30/09	750.000	9,176.02	14.62	10,965.00	1,788.98 ST		
	2/19/09	315.000	3,356.17	14.62	4,605.30	1,249.13 ST		
	7/20/09	295.000	3,867.04	14.62	4,312.90	445.86 ST		
	Total	1,360.000	16,399.23	14.62	19,883.20	3,483.97 ST	534.48	2.68
NOVARTIS AG ADR (NVS)	2/17/09	483.000	20,354.83	50.38	24,333.54	3,978.71 ST		
	4/14/09	235.000	8,669.62	50.38	11,839.30	3,169.68 ST		
	5/8/09	162.000	6,184.27	50.38	8,161.56	1,977.29 ST		
	Total	880.000	35,208.72	50.38	44,334.40	9,125.68 ST	1,279.52	2.88

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PANASONIC CORP - SPON ADR (PC)	8/17/07	857.000	15,096.48	14.60	12,512.20	(2,584.28) LT		
	9/11/07	410.000	7,035.27	14.60	5,986.00	(1,049.27) LT		
	Total	1,267.000	22,131.75	14.60	18,498.20	(3,633.55) LT	362.36	1.95
ROHM CO LTD UNSPONS ADR (ROHCY)	1/8/09	331.000	8,525.90	34.56	11,439.36	2,913.46 ST	96.32	0.84
ROYAL DUTCH SHELL PLC CL B (RDS'B)	1/31/06	516.000	37,132.96	55.77	28,777.32	(8,355.64) LT		
	3/3/06	28.000	1,816.69	55.77	1,561.56	(255.13) LT		
	2/13/08	91.000	6,351.30	55.77	5,075.07	(1,276.23) LT		
	Total	635.000	45,300.95	55.77	35,413.95	(9,887.00) LT	2,133.60	6.02
Next Dividend Payable 12/09								
SANOFI AVENTIS ADS (SNY)	9/24/07	55.000	2,338.62	36.95	2,032.25	(306.37) LT		
	10/2/07	284.000	12,055.69	36.95	10,493.80	(1,561.89) LT		
	4/8/08	113.000	4,341.41	36.95	4,175.35	(166.06) LT		
	4/14/08	109.000	4,155.96	36.95	4,027.55	(128.41) LT		
	5/22/08	273.000	10,236.00	36.95	10,087.35	(148.65) LT		
	8/1/08	147.000	5,208.02	36.95	5,431.65	223.63 LT		
	7/1/09	221.000	6,660.98	36.95	8,165.95	1,504.97 ST		
	Total	1,202.000	44,996.68	36.95	44,413.90	(2,087.75) LT 1,504.97 ST	1,342.63	3.02
SEGA SAMMY HOLDINGS SPONS ADR (SGAMY)	12/20/06	1,156.000	7,527.53	3.24	3,745.44	(3,782.09) LT		
	1/19/07	913.000	6,104.32	3.24	2,958.12	(3,146.20) LT		
	5/15/07	953.000	4,574.30	3.24	3,087.72	(1,486.58) LT		
	11/16/07	167.000	568.10	3.24	541.08	(27.02) LT		
	1/9/08	1,581.000	5,018.73	3.24	5,122.44	103.71 LT		
	Total	4,770.000	23,792.98	3.24	15,454.80	(8,338.18) LT	543.78	3.51
SEKISUI HOUSE LTD ADR (SKHSY)	9/12/07	166.000	2,003.07	9.04	1,500.64	(502.43) LT		
	9/27/07	624.000	7,695.48	9.04	5,640.96	(2,054.52) LT		
	3/7/08	1,064.000	9,502.48	9.04	9,618.56	116.08 LT		
	Total	1,854.000	19,201.03	9.04	16,760.16	(2,440.87) LT	344.84	2.05
SEVEN & I HLDGS CO LTD ADR (SVNDY)	12/24/08	49.000	3,089.08	47.70	2,337.30	(751.78) ST		
	1/7/09	87.000	5,134.54	47.70	4,149.90	(984.64) ST		
	1/8/09	159.000	9,407.87	47.70	7,584.30	(1,823.57) ST		
	2/17/09	116.000	5,795.46	47.70	5,533.20	(262.26) ST		
	4/13/09	72.000	3,080.21	47.70	3,434.40	354.19 ST		

CONTINUED

Holdings

THE WILLIAM MC CASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/4/09	154.000	7,298.08	47.70	7,345.80	47.72 ST		
	8/20/09	162.000	7,589.05	47.70	7,727.40	138.35 ST		
	Total	799.000	41,394.29	47.70	**38,112.30**	(3,281.99) ST	434.66	1.14
SHISEIDO LTD SPON ADR (SSDOY)	2/1/06	1,014.000	18,899.64	17.32	17,562.48	(1,337.16) LT		
	12/17/08	311.000	6,382.96	17.32	5,386.52	(996.44) ST		
	3/31/09	298.000	4,406.32	17.32	5,161.36	755.04 ST		
	Total	1,623.000	29,688.92	17.32	**28,110.36**	(1,337.16) LT (241.40) ST	720.61	2.56
SIEMENS AKTIENGESELLSCHAFT (SI)	9/29/08	203.000	18,872.61	92.96	18,870.88	(1.73) LT		
	10/24/08	128.000	6,472.65	92.96	11,898.88	5,426.23 ST		
	Total	331.000	25,345.26	92.96	**30,769.76**	(1.73) LT 5,426.23 ST	507.09	1.64
SK TELECOM CO LTD (SKM)	2/14/08	320.000	7,235.90	17.45	5,584.00	(1,651.90) LT		
	4/28/08	177.000	3,986.04	17.45	3,088.65	(897.39) LT		
	6/11/08	220.000	4,558.16	17.45	3,839.00	(719.16) LT		
	4/13/09	583.000	9,450.20	17.45	10,173.35	723.15 ST		
	5/19/09	845.000	13,503.61	17.45	14,745.25	1,241.64 ST		
	8/19/09	245.000	3,847.16	17.45	4,275.25	428.09 ST		
	Total	2,390.000	42,581.07	17.45	**41,705.50**	(3,268.45) LT 2,392.88 ST	1,407.71	3.37
SOCIETE GENERALE SP ADR (SCGLY)	10/20/08	602.000	6,815.84	16.15	9,722.30	2,906.46 ST		
	1/16/09	671.000	5,676.93	16.15	10,836.65	5,159.72 ST		
	Total	1,273.000	12,492.77	16.15	**20,558.95**	8,066.18 ST	365.35	1.77
SUMITOMO TR & BK CO SPON ADR (STBUY)	1/17/08	1,179.000	7,521.19	5.30	6,248.70	(1,272.49) LT		
	3/14/08	1,058.000	6,974.34	5.30	5,607.40	(1,366.94) LT		
	Total	2,237.000	14,495.53	5.30	**11,856.10**	(2,639.43) LT	192.38	1.62
SUNCOR ENERGY INC NEW COM (SU) *Next Dividend Payable 12/09*	1/29/09	194.000	3,906.87	34.56	**6,704.64**	2,797.77 ST	71.00	1.05
SWISSCOM AG ADR (SCMWY)	2/1/06	910.000	27,909.25	35.70	**32,487.00**	4,577.75 LT	1,264.90	3.89
TDK CP ADR NEW (TTDKY)	10/22/08	15.000	521.14	57.35	860.25	339.11 ST		
	12/12/08	212.000	7,055.61	57.35	12,158.20	5,102.59 ST		
	Total	227.000	7,576.75	57.35	**13,018.45**	5,441.70 ST	279.21	2.14
TECHNIP-COFLEXIP (TKPPY)	11/20/08	206.000	4,931.25	64.00	**13,184.00**	8,252.75 ST	252.56	1.91

CONTINUED

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TELECOM ITALIA SPA(NEW)SVGS SH (TI'A)	2/1/06	2,344.000	55,452.48	12.29	28,807.76	(26,644.72) LT		
	5/2/08	356.000	5,911.59	12.29	4,375.24	(1,536.35) LT		
	Total	2,700.000	61,364.07	12.29	33,183.00	(28,181.07) LT	1,876.50	5.65
TOMKINS PLC ADS (TKS)	2/1/06	412.000	9,541.01	11.99	4,939.88	(4,601.13) LT		
	9/8/06	201.000	3,707.00	11.99	2,409.99	(1,297.01) LT		
	Total	613.000	13,248.01	11.99	7,349.87	(5,898.14) LT	112.79	1.53
TOPPAN PRTG LTD ADR (TONPY)	2/1/06	613.000	41,540.99	46.25	28,351.25	(13,189.74) LT		
	12/5/06	215.000	11,484.76	46.25	9,943.75	(1,541.01) LT		
	Total	828.000	53,025.75	46.25	38,295.00	(14,730.75) LT	857.81	2.24
UBS AG NEW (UBS)	1/18/08	179.000	7,322.21	18.31	3,277.49	(4,044.72) LT		
	1/22/08	193.000	7,538.33	18.31	3,533.83	(4,004.50) LT		
	2/29/08	202.000	6,613.70	18.31	3,698.62	(2,915.08) LT		
	5/20/08	28.000	0.00	18.31	512.68	512.68 LT 2		
	6/19/08	210.000	4,231.50	18.31	3,845.10	(386.40) LT		
	Total	812.000	25,705.74	18.31	14,867.72	(10,838.02) LT	—	—
UNITED UTILITIES GROUP PLC (UUGRY)	2/1/06	680.000	21,362.14	14.63	9,948.40	(11,413.74) LT		
	12/10/08	469.000	8,244.04	14.63	6,861.47	(1,382.57) ST		
	Total	1,149.000	29,606.18	14.63	16,809.87	(11,413.74) LT (1,382.57) ST	1,159.34	6.89
VODAFONE GP PLC ADS NEW (VOD)	2/10/06	105.000	2,533.47	22.50	2,362.50	(170.97) LT		
	5/25/06	572.000	14,346.61	22.50	12,870.00	(1,476.61) LT		
	8/4/06	146.000	3,260.76	22.50	3,285.00	24.24 LT		
	9/24/08	292.000	6,529.97	22.50	6,570.00	40.03 LT		
	10/27/08	515.000	8,520.62	22.50	11,587.50	3,066.88 ST		
	Total	1,630.000	35,191.43	22.50	36,675.00	(1,583.31) LT 3,066.88 ST	1,964.16	5.35
WACOAL CP ADR (WACLY)	2/24/06	193.000	13,231.19	64.53	12,454.29	(776.90) LT		
	5/9/07	36.000	2,292.21	64.53	2,323.08	30.87 LT		
	5/30/07	63.000	3,943.80	64.53	4,065.39	121.59 LT		
	11/5/07	83.000	5,050.43	64.53	5,355.99	305.56 LT		
	Total	375.000	24,517.63	64.53	24,198.75	(318.88) LT	443.63	1.83

CONTINUED

Holdings

THE WILLIAM MC CASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WOLTERS KLUWER NV SPON ADR (WTKWY)	2/24/09	304.000	4,942.68	21.35	6,490.40	1,547.72 ST		
	4/29/09	339.000	5,633.10	21.35	7,237.65	1,604.55 ST		
	5/4/09	335.000	5,635.17	21.35	7,152.25	1,517.08 ST		
	6/11/09	366.000	6,488.81	21.35	7,814.10	1,325.29 ST		
	Total	1,344.000	22,699.76	21.35	28,694.40	5,994.64 ST	956.93	3.33
TOTAL COMMON STOCKS			$1,319,711.98		$1,218,765.65	$(183,269.46) LT $82,323.13 ST	$29,208.60	2.40%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CENTRAIS ELEC BRAS ADR PREF (EBR'B)	2/7/07	107.000	$1,188.24	$13.88	$1,485.16	$296.92 LT		
	5/24/07	272.000	3,403.62	13.88	3,775.36	371.74 LT		
	12/28/07	279.000	3,607.75	13.88	3,872.52	264.77 LT		
	10/23/08	733.000	6,319.93	13.88	10,174.04	3,854.11 ST		
	Total	1,391.000	14,519.54	13.88	19,307.08	933.43 LT 3,854.11 ST	—	—

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Income	Yield %
TOTAL STOCKS	92.6%	$1,334,231.52	$1,238,072.73	$(182,336.03) LT $86,177.24 ST	$29,208.60 $0.00	2.36%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,334,231.52	$1,336,364.90	$(182,336.03) LT $86,177.24 ST	$29,218.43 $0.00	2.19%

2 - You, or a third party, have provided the transaction details for this position.

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$235.23			
MS LIQUID ASSET FUND	13,638.01	1.36	0.010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	6.2%	$13,873.24	$1.36 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACADIA RLTY TR SBI (AKR)	11/9/04	68.000	$1,026.05	$15.07	$1,024.76	$(1.29) LT		
	4/29/09	43.000	605.93	15.07	648.01	42.08 ST		
	5/8/09	18.000	250.14	15.07	271.26	21.12 ST		
	Purchases	129.000	1,882.12	15.07	1,944.03	(1.29) LT 63.20 ST		
Short Term Reinvestments		2.000	25.15	15.07	30.14	4.99 ST		
	Total	131.000	1,907.27	15.07	1,974.17	(1.29) LT 68.19 ST	94.32	4.77

Next Dividend Payable 10/15/09

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMB PROPERTY CORPORATION (AMB)	12/9/03	30.000	964.50	22.95	688.50	(276.00) LT		
	3/5/04	49.000	1,803.97	22.95	1,124.55	(679.42) LT		
	10/11/04	24.000	878.23	22.95	550.80	(327.43) LT		
	Total	103.000	3,646.70	22.95	2,363.85	(1,282.85) LT	115.36	4.88
Next Dividend Payable 10/09								
AVALONBAY COMM INC (AVB)	10/9/03	55.000	2,628.33	72.73	4,000.15	1,371.82 LT		
	11/21/03	39.000	1,803.34	72.73	2,836.47	1,033.13 LT		
	1/14/04	12.000	574.20	72.73	872.76	298.56 LT		
	1/4/08	16.000	1,354.13	72.73	1,163.68	(190.45) LT		
	1/11/08	17.000	1,453.76	72.73	1,236.41	(217.35) LT		
	2/20/08	14.000	1,311.90	72.73	1,018.22	(293.68) LT		
	5/9/08	16.000	1,596.32	72.73	1,163.68	(432.64) LT		
	7/16/08	12.000	1,040.16	72.73	872.76	(167.40) LT		
	8/20/08	10.000	984.30	72.73	727.30	(257.00) LT		
	3/5/09	4.000	167.93	72.73	290.92	122.99 ST		
	Purchases	195.000	12,914.37	72.73	14,182.35	1,144.99 LT 122.99 ST		
Short Term Reinvestments		11.000	583.66	72.73	800.03	216.37 ST		
	Total	206.000	13,498.03	72.73	14,982.38	1,144.99 LT 339.36 ST	735.42	4.90
Next Dividend Payable 10/15/09								
BOSTON PROPERTIES INC (BXP)	10/9/03	92.000	4,194.70	65.55	6,030.60	1,835.90 LT		
	10/10/03	2.000	90.96	65.55	131.10	40.14 LT		
	12/9/03	37.000	1,737.15	65.55	2,425.35	688.20 LT		
	7/8/04	15.000	768.76	65.55	983.25	214.49 LT		
	10/11/04	9.000	509.89	65.55	589.95	80.06 LT		
	5/31/05	14.000	937.69	65.55	917.70	(19.99) LT		
	6/30/05	4.000	276.99	65.55	262.20	(14.79) LT		
	4/18/06	4.000	351.92	65.55	262.20	(89.72) LT		
	7/27/07	4.000	384.06	65.55	262.20	(121.86) LT		
	10/29/08	6.000	420.24	65.55	393.30	(26.94) ST		
	1/14/09	2.000	97.01	65.55	131.10	34.09 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	189.000	9,769.37	65.55	**12,388.95**	2,612.43 LT 7.15 ST	378.00	3.05
Next Dividend Payable 10/30/09								
BROOKFIELD PPTYS CP (BPO)	10/10/03	348.000	3,946.41	11.26	3,918.48	(27.93) LT		
	11/21/03	209.000	2,457.96	11.26	2,353.34	(104.62) LT		
	1/10/07	109.000	2,885.16	11.26	1,227.34	(1,657.82) LT		
	1/11/07	8.000	160.33	11.26	90.08	(70.25) LT		
	1/4/08	3.000	55.53	11.26	33.78	(21.75) LT		
	1/11/08	17.000	308.10	11.26	191.42	(116.68) LT		
	3/28/08	70.000	1,335.50	11.26	788.20	(547.30) LT		
	5/9/08	65.000	1,331.82	11.26	731.90	(599.92) LT		
	3/5/09	71.000	341.02	11.26	799.46	458.44 ST		
	Total	900.000	12,821.83	11.26	**10,134.00**	(3,146.27) LT 458.44 ST	504.00	4.97
Next Dividend Payable 12/09								
CAMDEN PROPERTY TRUST (CPT)	1/11/08	21.000	908.73	40.30	846.30	(62.43) LT		
	1/30/08	18.000	882.22	40.30	725.40	(156.82) LT		
	3/12/08	10.000	517.45	40.30	403.00	(114.45) LT		
	7/30/08	24.000	1,194.05	40.30	967.20	(226.85) LT		
	10/8/08	15.000	612.44	40.30	604.50	(7.94) ST		
	10/29/08	12.000	372.38	40.30	483.60	111.22 ST		
	11/19/08	23.000	545.62	40.30	926.90	381.28 ST		
	Total	123.000	5,032.89	40.30	**4,956.90**	(560.55) LT 484.56 ST	221.40	4.46
Next Dividend Payable 10/16/09								
COUSINS PROPERTIES INC GA (CUZ)	9/18/09	58.000	443.72	8.28	**480.24**	36.52 ST	34.80	7.24
CREXUS INVT CORP COM (CXS)	9/18/09	47.000	686.66	14.30	**672.10**	(14.56) ST	—	—
DCT INDUSTRIAL TRUST INC (DCT)	8/14/08	104.000	803.56	5.11	**531.44**	(272.12) LT	29.12	5.47
Next Dividend Payable 10/09								
DIGITAL REALTY TRUST INC (DLR)	7/28/09	19.000	760.26	45.71	868.49	118.23 ST		
	8/19/09	3.000	122.47	45.71	137.13	14.66 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	22.000	872.73	45.71	1,005.62	132.89 ST	31.68	3.15
Next Dividend Payable 12/09								
DOUGLAS EMMETT INC (DEI)	5/9/08	7.000	170.29	12.28	85.96	(84.33) LT	2.80	3.25
Next Dividend Payable 10/15/09								
DUKE REALTY CORP (DRE)	7/28/09	43.000	400.68	12.01	516.43	115.75 ST	29.24	5.66
Next Dividend Payable 11/09								
EQUITY LIFESTYLE PROPERTIES (ELS)	6/10/03	36.000	1,262.16	42.79	1,540.44	278.28 LT		
	10/9/03	32.000	1,331.98	42.79	1,369.28	37.30 LT		
	Total	68.000	2,594.14	42.79	2,909.72	315.58 LT	81.60	2.80
Next Dividend Payable 10/09/09								
EQUITY RESIDENTAL (EQR)	6/10/03	63.000	1,744.47	30.70	1,934.10	189.63 LT		
	10/10/03	1.000	30.15	30.70	30.70	0.55 LT		
	6/22/04	69.000	2,026.53	30.70	2,118.30	91.77 LT		
	9/28/05	34.000	1,259.98	30.70	1,043.80	(216.18) LT		
	10/14/05	28.000	1,030.40	30.70	859.60	(170.80) LT		
	11/4/05	17.000	644.94	30.70	521.90	(123.04) LT		
	11/21/05	35.000	1,420.94	30.70	1,074.50	(346.44) LT		
	1/20/06	5.000	205.93	30.70	153.50	(52.43) LT		
	2/22/06	21.000	962.16	30.70	644.70	(317.46) LT		
	4/12/06	32.000	1,387.30	30.70	982.40	(404.90) LT		
	4/28/06	28.000	1,251.71	30.70	859.60	(392.11) LT		
	5/24/06	31.000	1,290.18	30.70	951.70	(338.48) LT		
	8/15/06	27.000	1,309.34	30.70	828.90	(480.44) LT		
	1/10/07	55.000	2,769.02	30.70	1,688.50	(1,080.52) LT		
	2/8/07	75.000	4,030.19	30.70	2,302.50	(1,727.69) LT		
	5/21/07	33.000	1,536.10	30.70	1,013.10	(523.00) LT		
	6/15/07	16.000	759.94	30.70	491.20	(268.74) LT		
	11/2/07	27.000	1,060.71	30.70	828.90	(231.81) LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	597.000	24,719.99	30.70	18,327.90	(6,392.09) LT	805.95	4.39
Next Dividend Payable 10/09/09								
FEDL RLTY INVT TRUST S B I (FRT)	6/10/03	65.000	2,192.74	61.37	3,989.05	1,796.31 LT		
	1/29/04	41.000	1,691.02	61.37	2,516.17	825.15 LT		
	3/19/09	22.000	1,039.61	61.37	1,350.14	310.53 ST		
	Total	128.000	4,923.37	61.37	7,855.36	2,621.46 LT 310.53 ST	337.92	4.30
Next Dividend Payable 10/15/09								
FOREST CY ENTERPRISE A (FCE'A)	12/20/04	42.000	1,178.06	13.37	561.54	(616.52) LT		
	7/22/05	31.000	1,116.02	13.37	414.47	(701.55) LT		
	9/27/07	13.000	721.90	13.37	173.81	(548.09) LT		
	5/9/08	75.000	2,995.80	13.37	1,002.75	(1,993.05) LT		
	8/6/08	67.000	1,813.38	13.37	895.79	(917.59) LT		
	10/8/08	25.000	537.50	13.37	334.25	(203.25) ST		
	5/21/09	246.000	1,622.07	13.37	3,289.02	1,666.95 ST		
	Total	499.000	9,984.73	13.37	6,671.63	(4,776.80) LT 1,463.70 ST	—	—
HCP INCORPORATED (HCP)	8/14/08	40.000	1,402.22	28.74	1,149.60	(252.62) LT		
	8/27/08	29.000	1,007.17	28.74	833.46	(173.71) LT		
	10/22/08	53.000	1,625.72	28.74	1,523.22	(102.50) ST		
	11/19/08	47.000	902.84	28.74	1,350.78	447.94 ST		
	1/14/09	18.000	401.04	28.74	517.32	116.28 ST		
	2/19/09	25.000	471.18	28.74	718.50	247.32 ST		
	3/5/09	33.000	567.37	28.74	948.42	381.05 ST		
	4/8/09	27.000	498.92	28.74	775.98	277.06 ST		
	5/21/09	22.000	478.10	28.74	632.28	154.18 ST		

CONTINUED

EIN: 77-0011251

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	294.000	7,354.56	28.74	8,449.56	(426.33) LT 1,521.33 ST	540.96	6.40
Next Dividend Payable 11/09								
HEALTHCARE REALTY TRUST INCORP (HR)	9/20/07	3.000	79.16	21.13	63.39	(15.77) LT		
	9/28/07	115.000	3,053.70	21.13	2,429.95	(623.75) LT		
	10/12/07	90.000	2,436.02	21.13	1,901.70	(534.32) LT		
	Total	208.000	5,568.88	21.13	4,395.04	(1,173.84) LT	320.32	7.28
Next Dividend Payable 12/09								
HOST HOTEL & RESORTS INC (HST)	10/8/03	20.000	233.88	11.77	235.40	1.52 LT		
	8/11/04	18.000	224.82	11.77	211.86	(12.96) LT		
	8/9/05	95.000	1,716.25	11.77	1,118.15	(598.10) LT		
	11/21/05	31.000	538.55	11.77	364.87	(173.68) LT		
	12/2/05	26.000	472.40	11.77	306.02	(166.38) LT		
	12/7/05	2.000	36.80	11.77	23.54	(13.26) LT		
	12/27/05	18.000	340.65	11.77	211.86	(128.79) LT		
	12/29/05	7.000	131.88	11.77	82.39	(49.49) LT		
	1/6/06	104.000	1,988.98	11.77	1,224.08	(764.90) LT		
	4/12/06	257.000	5,256.94	11.77	3,024.89	(2,232.05) LT		
	2/2/07	39.000	1,046.44	11.77	459.03	(587.41) LT		
	7/11/07	211.000	5,159.44	11.77	2,483.47	(2,675.97) LT		
	8/3/07	41.000	888.01	11.77	482.57	(405.44) LT		
	Total	869.000	18,035.04	11.77	10,228.13	(7,806.91) LT	869.00	8.49
KILROY REALTY CORPORATION (KRC)	7/11/07	23.000	1,617.16	27.74	638.02	(979.14) LT		
	6/25/09	31.000	609.77	27.74	859.94	250.17 ST		
	Total	54.000	2,226.93	27.74	1,497.96	(979.14) LT 250.17 ST	75.60	5.04
Next Dividend Payable 10/16/09								

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN & ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KITE REALTY GROUP TRUST (KRG)	9/18/09	100.000	399.94	4.17	417.00	17.06 ST	24.00	5.75
Next Dividend Payable 10/09								
LIBERTY PROPERTY TRUST SBI (LRY)	7/20/07	8.000	351.97	32.53	260.24	(91.73) LT		
	11/14/07	20.000	688.26	32.53	650.60	(37.66) LT		
	11/21/07	80.000	2,515.27	32.53	2,602.40	87.13 LT		
	Total	108.000	3,555.50	32.53	3,513.24	(42.26) LT	205.20	5.84
Next Dividend Payable 10/15/09								
LTC PROPERTIES INC (LTC)	3/9/09	22.000	369.91	24.04	528.88	158.97 ST	34.32	6.48
Next Dividend Payable 10/09								
MACK CALI REALTY CP (CLI)	4/7/05	13.000	551.14	32.33	420.29	(130.85) LT		
	7/18/05	7.000	326.48	32.33	226.31	(100.17) LT		
	10/11/05	27.000	1,119.02	32.33	872.91	(246.11) LT		
	11/21/05	14.000	601.17	32.33	452.62	(148.55) LT		
	8/15/06	22.000	1,120.87	32.33	711.26	(409.61) LT		
	7/11/07	38.000	1,636.84	32.33	1,228.54	(408.30) LT		
	11/2/07	35.000	1,319.76	32.33	1,131.55	(188.21) LT		
	1/14/09	19.000	396.72	32.33	614.27	217.55 ST		
	Total	175.000	7,072.00	32.33	5,657.75	(1,631.80) LT 217.55 ST	315.00	5.56
Next Dividend Payable 10/09								
MORGANS HOTEL GROUP (MHGC)	2/15/06	41.000	802.63	5.42	222.22	(580.41) LT		
	2/22/06	71.000	1,418.49	5.42	384.82	(1,033.67) LT		
	2/27/06	22.000	430.78	5.42	119.24	(311.54) LT		
	3/1/06	3.000	58.29	5.42	16.26	(42.03) LT		
	3/9/06	3.000	53.84	5.42	16.26	(37.58) LT		
	Total	140.000	2,764.03	5.42	758.80	(2,005.23) LT	—	—
NATIONWIDE HLTH PROPERTIES (NHP)	7/28/09	26.000	732.25	30.99	805.74	73.49 ST	45.76	5.67
Next Dividend Payable 12/09								
POST PROPERTIES INC (PPS)	2/17/05	40.000	1,347.22	18.00	720.00	(627.22) LT		
	2/22/05	2.000	67.00	18.00	36.00	(31.00) LT		
	9/22/06	50.000	2,391.15	18.00	900.00	(1,491.15) LT		

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	92.000	3,805.37	18.00	1,656.00	(2,149.37) LT	73.60	4.44
Next Dividend Payable 10/15/09								
PS BUSINESS PARKS INC CALIF (PSB)	6/11/08	29.000	1,654.42	51.32	1,488.28	(166.14) LT	51.04	3.42
Next Dividend Payable 12/09								
PUBLIC STORAGE (PSA)	8/23/06	72.000	6,271.92	75.24	5,417.28	(854.64) LT		
	8/3/07	18.000	1,345.29	75.24	1,354.32	9.03 LT		
	11/26/08	6.000	428.94	75.24	451.44	22.50 ST		
	1/14/09	32.000	2,040.32	75.24	2,407.68	367.36 ST		
	2/11/09	11.000	664.69	75.24	827.64	162.95 ST		
	3/5/09	5.000	246.06	75.24	376.20	130.14 ST		
	3/11/09	9.000	503.23	75.24	677.16	173.93 ST		
	3/19/09	19.000	1,101.61	75.24	1,429.56	327.95 ST		
	5/19/09	5.000	326.86	75.24	376.20	49.34 ST		
	Total	177.000	12,928.92	75.24	13,317.48	(845.61) LT 1,234.17 ST	389.40	2.92
Next Dividend Payable 12/09								
REGENCY CENTERS CORP (REG)	7/11/03	13.000	461.74	37.05	481.65	19.91 LT		
	3/15/04	36.000	1,566.00	37.05	1,333.80	(232.20) LT		
	8/27/04	13.000	594.75	37.05	481.65	(113.10) LT		
	11/1/04	18.000	894.60	37.05	666.90	(227.70) LT		
	4/7/05	32.000	1,545.41	37.05	1,185.60	(359.81) LT		
	8/9/05	13.000	759.15	37.05	481.65	(277.50) LT		
	11/21/05	19.000	1,086.38	37.05	703.95	(382.43) LT		
	4/5/06	2.000	134.10	37.05	74.10	(60.00) LT		
	7/11/07	29.000	2,058.09	37.05	1,074.45	(983.64) LT		
	6/11/08	29.000	1,853.07	37.05	1,074.45	(778.62) LT		
	Total	204.000	10,953.29	37.05	7,558.20	(3,395.09) LT	377.40	4.99
Next Dividend Payable 12/09								

CONTINUED

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SENIOR HSG PPTY TR SBI (SNH)	5/19/09	278.000	4,255.49	19.11	5,312.58	1,057.09 ST	400.32	7.53
Next Dividend Payable 11/09								
SIMON PPTY GROUP INC (SPG)	10/8/03	111.000	4,912.21	69.43	7,706.73	2,794.52 LT		
	10/13/03	25.000	1,137.04	69.43	1,735.75	598.71 LT		
	11/21/03	32.000	1,466.56	69.43	2,221.76	755.20 LT		
	1/14/04	51.000	2,464.59	69.43	3,540.93	1,076.34 LT		
	8/31/04	21.000	1,175.72	69.43	1,458.03	282.31 LT		
	9/20/04	16.000	868.32	69.43	1,110.88	242.56 LT		
	10/12/04	31.000	1,724.54	69.43	2,152.33	427.79 LT		
	10/19/04	4.000	226.12	69.43	277.72	51.60 LT		
	12/20/04	16.000	1,037.83	69.43	1,110.88	73.05 LT		
	1/10/05	10.000	612.90	69.43	694.30	81.40 LT		
	2/23/05	7.000	186.42	69.43	486.01	299.59 LT		
	6/17/09	22.000	971.28	69.43	1,527.46	556.18 ST		
	6/25/09	11.000	453.60	69.43	763.73	310.13 ST		
	Total	357.000	17,237.13	69.43	**24,786.51**	6,683.07 LT 866.31 ST	856.80	3.45
SOVRAN SELF STORAGE INC (SSS)	4/18/07	20.000	1,108.82	30.43	608.60	(500.22) LT		
	8/9/07	45.000	1,975.58	30.43	1,369.35	(606.23) LT		
	Total	65.000	3,084.40	30.43	**1,977.95**	(1,106.45) LT	117.00	5.91
Next Dividend Payable 10/09								
STARWOOD HTLS & RSTS WW INC (HOT)	5/9/08	62.000	3,219.24	33.03	2,047.86	(1,171.38) LT		
	7/16/08	23.000	782.50	33.03	759.69	(22.81) LT		
	8/6/08	44.000	1,690.35	33.03	1,453.32	(237.03) LT		
	3/5/09	66.000	679.08	33.03	2,179.98	1,500.90 ST		
	3/19/09	67.000	877.62	33.03	2,213.01	1,335.39 ST		
	Total	262.000	7,248.79	33.03	**8,653.86**	(1,431.22) LT 2,836.29 ST	235.80	2.72
STARWOOD PROPERTY TRUST INC (STWD)	8/14/09	74.000	1,473.47	20.25	**1,498.50**	25.03 ST	29.60	1.97
TAUBMAN CENTERS INC (TCO)	11/12/07	52.000	2,962.35	36.08	**1,876.16**	(1,086.19) LT	86.32	4.60
Next Dividend Payable 12/09								
THE MACERICH CO (MAC)	7/28/09	9.000	168.64	30.33	**272.97**	104.33 ST	21.60	7.91

CONTINUED

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VENTAS INC (VTR)	7/29/08	10.000	439.51	38.50	385.00	(54.51) LT		
	1/14/09	81.000	2,168.41	38.50	3,118.50	950.09 ST		
	2/11/09	3.000	77.17	38.50	115.50	38.33 ST		
	4/15/09	3.000	77.25	38.50	115.50	38.25 ST		
	5/19/09	84.000	2,440.54	38.50	3,234.00	793.46 ST		
	Total	181.000	5,202.88	38.50	**6,968.50**	(54.51) LT 1,820.13 ST	371.05	5.32
Next Dividend Payable 12/09								
VORNADO REALTY TR S B I (VNO)	2/27/04	56.000	3,186.40	64.41	3,606.96	420.56 LT		
	7/27/04	15.000	862.05	64.41	966.15	104.10 LT		
	1/10/05	10.000	721.39	64.41	644.10	(77.29) LT		
	5/5/06	13.000	1,226.73	64.41	837.33	(389.40) LT		
	5/24/06	6.000	531.69	64.41	386.46	(145.23) LT		
	7/28/06	16.000	1,666.86	64.41	1,030.56	(636.30) LT		
	2/7/07	6.000	802.06	64.41	386.46	(415.60) LT		
	3/15/07	3.000	365.01	64.41	193.23	(171.78) LT		
	6/15/07	1.000	116.74	64.41	64.41	(52.33) LT		
	7/11/07	11.000	1,231.74	64.41	708.51	(523.23) LT		
	5/9/08	12.000	1,117.54	64.41	772.92	(344.62) LT		
	5/19/09	42.000	2,025.70	64.41	2,705.22	679.52 ST		
	6/17/09	12.000	540.30	64.41	772.92	232.62 ST		
	Purchases	203.000	14,394.21	64.41	**13,075.23**	(2,231.12) LT 912.14 ST		
Short Term Reinvestments		7.000	272.58	64.41	450.87	178.29 ST		
	Total	210.000	14,666.79	64.41	**13,526.10**	(2,231.12) LT 1,090.43 ST	546.00	4.03

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	93.8%	$225,996.94 ✓	$211,001.84 ✓	$(29,669.98) LT $14,674.88 ST	$9,387.70 $0.00	4.45%

MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period September 1-30, 2009

Holdings

THE WILLIAM MCCASKEY CHAPMAN &
ADALINE DINSMORE CHAPMAN

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$225,996.94	$224,875.08	$(29,669.98) LT	$9,389.06	4.17%
				$14,674.88 ST	$0.00	

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/CASH-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220300

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$417.00	$417.00	$0.00		
Total Cash			**$417.00**	**$417.00**	**$0.00**		
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	59.380		$59.38	$59.38	$0.00	$0.05	0.08%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	19,475.860		19,475.86	19,475.86	0.00	17.87	0.09
Total Money Market			**$19,535.24**	**$19,535.24**	**$0.00**	**$17.92**	**0.09%**
Total Cash & Equivalents			**$19,952.24**	**$19,952.24**	**$0.00**	**$17.92**	**0.09%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/CASH-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220300

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	1,405.228	$31.620	$44,433.31	$47,609.13	- $3,175.82	$1,320.91	2.97%
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	1,000.000	38.910	38,910.00	47,132.92	- 8,222.92	495.00	1.27
JPMORGAN U.S.LARGE CAP CORE PLUS-S #1002 SYMBOL. JLPSX CUSIP: 4812A2389	7,490.402	17.100	128,085.87	125,000.00	3,085.87	1,370.74	1.07
MIDCAP SPDR SYMBOL: MDY CUSIP: 595635103	500.000	125.270	62,635.00	46,041.80	16,593.20	777.50	1.24
SPDR TRUST SERIES 1 FD SYMBOL: SPY CUSIP: 78462F103	1,000.000	105.590	105,590.00	118,978.40	- 13,388.40	2,033.00	1.92
Total Mutual Funds			**$379,654.18**	**$384,762.25**	**- $5,108.07**	**$5,997.15**	**1.58%**
Total Equities			**$379,654.18**	**$384,762.25**	**- $5,108.07**	**$5,997.15**	**1.58%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/CASH-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220300

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	5,855.826	$12.970	$75,950.06	$94,981.50	- $19,031.44	$146.40	0.19%
LEUTHOLD CORE INVESTMENT FUND #272 SYMBOL: LCORX CUSIP: 527289102	5,601.621	15.790	88,449.60	99,316.75	- 10,867.15	789.83	0.89
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	3,477.051	15.260	53,059.80	50,000.00	3,059.80	1,050.07	1.98
PAM GLOBAL DIVERSIFIED FUND LLC	49.000	977.585	47,901.84	50,000.00	- 2,098.16	0.00	0.00
Total Other			**$265,361.30**	**$294,298.25**	**- $28,936.95**	**$1,986.30**	**0.75%**
Total Alternative Investments			**$265,361.30**	**$294,298.25**	**- $28,936.95**	**$1,986.30**	**0.75%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,000.000	$41.450	$41,450.00	$66,863.60	- $25,413.60	$1,668.00	4.02%
Total Real Estate Funds			**$41,450.00**	**$66,863.60**	**- $25,413.60**	**$1,668.00**	**4.02%**
Total Real Estate & Specialty Assets			**$41,450.00**	**$66,863.60**	**- $25,413.60**	**$1,668.00**	**4.02%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/CASH-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220300

ASSET DETAIL *(continued)*

Asset Description	Valued Carried as of 09/30/09	Cost Basis	Unrealized Gain/Loss
Miscellaneous			
OTHER			
PANCANADA ENERGY INC. MERIT ENERGY COMPANY 600 SOUTH EXCELSIOR BUTTE, MT 59701	$1.00	$1.00	$0.00
Total Other	**$1.00**	**$1.00**	**$0.00**
Total Miscellaneous	**$1.00**	**$1.00**	**$0.00**

	Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$706,418.72**	**$765,877.34**	**- $59,458.62**	**$9,669.37**
Less cash & cash equivalents	(19,952.24)	(19,952.24)		
	686,466.48	745,925.10		

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	39.980		$39.98	$39.98	$0.00	$0.04	0.10%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	9,443.790		9,443.79	9,443.79	0.00	8.67	0.09
Total Money Market			**$9,483.77**	**$9,483.77**	**$0.00**	**$8.71**	**0.09%**
Total Cash & Equivalents			**$9,483.77**	**$9,483.77**	**$0.00**	**$8.71**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
AMAZON COM INC COM SYMBOL: AMZN CUSIP: 023135106	49.000	$93.360	$4,574.64	$2,950.48	$1,624.16	$0.00	0.00%
D R HORTON INC COM SYMBOL: DHI CUSIP: 23331A109	191.000	11.410	2,179.31	2,477.57	- 298.26	28.65	1.31
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107	123.000	25.560	3,143.88	3,080.10	63.78	63.96	2.03
POLO RALPH LAUREN CORP CL A SYMBOL: RL CUSIP: 731572103	33.000	76.620	2,528.46	1,614.71	913.75	6.60	0.26
TOYOTA MOTOR CORPORATION - ADR SPONSORED ADR SYMBOL: TM CUSIP: 892331307	49.000	78.570	3,849.93	3,771.44	78.49	94.47	2.45
WALT DISNEY CO SYMBOL: DIS CUSIP. 254687106	100.000	27.460	2,746 00	2,839.40	- 93.40	35.00	1.27
Total Consumer Discretionary			**$19,022.22**	**$16,733.70**	**$2,288.52**	**$228.68**	**1.20%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
ESTEE LAUDER COMPANIES INC SYMBOL: EL CUSIP: 518439104	89.000	$37.080	$3,300.12	$3,006.49	$293.63	$48.95	1.48%
GENERAL MILLS INC SYMBOL: GIS CUSIP: 370334104	45.000	64.380	2,897.10	2,313.75	583.35	84.60	2.92
PROCTER & GAMBLE CO SYMBOL. PG CUSIP: 742718109	77.000	57.920	4,459.84	3,941.39	518.45	135.52	3.04
WAL MART STORES INC SYMBOL: WMT CUSIP: 931142103	61.000	49.090	2,994.49	2,948.24	46.25	66.49	2.22
Total Consumer Staples			**$13,651.55**	**$12,209.87**	**$1,441.68**	**$335.56**	**2.46%**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	42.000	$91.830	$3,856.86	$2,918.01	$938.85	$25.20	0.65%
CAMECO CORP COM SYMBOL: CCJ CUSIP: 13321L108	118.000	27.800	3,280.40	2,150.59	1,129.81	25.96	0.79
CONSOL ENERGY INC COM SYMBOL: CNX CUSIP: 20854P109	45.000	45.110	2,029.95	1,100.95	929.00	18.00	0.89
DENBURY RESOURCES INC NEW SYMBOL: DNR CUSIP: 247916208	268.000	15.130	4,054.84	3,966.21	88.63	0.00	0.00
EOG RESOURCES, INC SYMBOL: EOG CUSIP: 26875P101	25.000	83.510	2,087.75	1,856.20	231.55	14.50	0.69
NATIONAL OILWELL VARCO INC COM SYMBOL: NOV CUSIP: 637071101	109.000	43.130	4,701.17	3,080.65	1,620.52	0.00	0.00
OCCIDENTAL PETE CORP SYMBOL: OXY CUSIP: 674599105	64.000	78.400	5,017.60	4,174.43	843.17	84.48	1.68
SCHLUMBERGER LTD SYMBOL: SLB CUSIP: 806857108	74.000	59.600	4,410.40	5,257.57	- 847.17	62.16	1.41
Total Energy			**$29,438.97**	**$24,504.61**	**$4,934.36**	**$230.30**	**0.78%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	18.000	$184.350	$3,318.30	$2,512.95	$805.35	$25.20	0.76%
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	52.000	43.820	2,278.64	1,826.51	452.13	10.40	0.46
SCHWAB CHARLES CORP NEW SYMBOL: SCHW CUSIP: 808513105	201.000	19.150	3,849.15	2,251.86	1,597.29	48.24	1.25
TD AMERITRADE HLDG CORP COM SYMBOL: AMTD CUSIP: 87236Y108	173.000	19.630	3,395.99	3,055.81	340.18	0.00	0.00
THE NASDAQ OMX GROUP INC COM SUBJECT TO RULE 144 SYMBOL: NDAQ CUSIP: 631103108	120.000	21.050	2,526.00	4,214.04	- 1,688.04	0.00	0.00
Total Financials			**$15,368.08**	**$13,861.17**	**$1,506.91**	**$83.84**	**0.55%**
HEALTH CARE							
ALCON INC SYMBOL: ACL CUSIP: H01301102	16.000	$138.670	$2,218.72	$1,404.24	$814.48	$58.32	2.63%
BAXTER INTL INC SYMBOL: BAX CUSIP: 071813109	67.000	57.010	3,819.67	3,629.67	190.00	69.68	1.82
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103	62.000	46.500	2,883.00	2,146.58	736.42	0.00	0.00
ILLUMINA INC SYMBOL: ILMN CUSIP: 452327109	164.000	42.500	6,970.00	5,149.85	1,820.15	0.00	0.00
MEDCO HEALTH SOLUTIONS INC SYMBOL: MHS CUSIP: 58405U102	48.000	55.310	2,654.88	2,258.60	396.28	0.00	0.00
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	83.000	43.670	3,624.61	3,532.62	91.99	0.00	0.00
Total Health Care			**$22,170.88**	**$18,121.56**	**$4,049.32**	**$128.00**	**0.58%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
ABB LTD - ADR SPONSORED ADR SYMBOL: ABB CUSIP: 000375204	135.000	$20.040	$2,705.40	$2,262.19	$443.21	$0.00	0.00%
CUMMINS INC. SYMBOL: CMI CUSIP: 231021106	68.000	44.810	3,047.08	1,883.16	1,163.92	47.60	1.56
DANAHER CORP SYMBOL: DHR CUSIP: 235851102	29.000	67.320	1,952.28	1,905.65	46.63	3.48	0.18
FLUOR CORP NEW SYMBOL: FLR CUSIP: 343412102	52.000	50.850	2,644.20	2,532.65	111.55	26.00	0.98
ILLINOIS TOOL WORKS INC SYMBOL: ITW CUSIP: 452308109	79.000	42.710	3,374.09	2,651.35	722.74	97.96	2.90
LOCKHEED MARTIN CORP SYMBOL: LMT CUSIP: 539830109	23.000	78.080	1,795.84	2,164.78	- 368.94	57.96	3.23
PACCAR INC SYMBOL: PCAR CUSIP: 693718108	108.000	37.710	4,072.68	2,919.64	1,153.04	38.88	0.95
SHAW GROUP INC COM SYMBOL: SHAW CUSIP: 820280105	130.000	32.090	4,171.70	4,516.48	- 344.78	0.00	0.00
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	31.000	58.350	1,808.85	1,336.50	472.35	33.48	1.85
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	33.000	56.470	1,863.51	1,936.60	- 73.09	59.40	3.19
Total Industrials			**$27,435.63**	**$24,109.00**	**$3,326.63**	**$364.76**	**1.33%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
ACCENTURE PLC SYMBOL: ACN CUSIP: G1151C101	48.000	$37.270	$1,788.96	$1,571.04	$217.92	$24.00	1.34%
ACTIVISION BLIZZARD INC SYMBOL: ATVI CUSIP: 00507V109	247.000	12.390	3,060.33	3,210.33	- 150.00	0.00	0.00
ALTERA CORP SYMBOL: ALTR CUSIP: 021441100	225.000	20.510	4,614.75	3,572.39	1,042.36	45.00	0.97
APPLE INC SYMBOL: AAPL CUSIP: 037833100	23.000	185.350	4,263.05	1,403.93	2,859.12	0.00	0.00
JUNIPER NETWORKS INC COM SYMBOL: JNPR CUSIP: 48203R104	147.000	27.020	3,971.94	2,727.93	1,244.01	0.00	0.00
NETAPP INC SYMBOL: NTAP CUSIP: 64110D104	136.000	26.680	3,628.48	2,599.29	1,029.19	0.00	0.00
QUALCOMM INC SYMBOL: QCOM CUSIP: 747525103	133.000	44.980	5,982.34	4,565.15	1,417.19	90.44	1.51
RED HAT INC SYMBOL: RHT CUSIP: 756577102	193.000	27.640	5,334.52	3,228.51	2,106.01	0.00	0.00
SALESFORCE COM INC COM SYMBOL: CRM CUSIP: 79466L302	74.000	56.930	4,212.82	2,290.74	1,922.08	0.00	0.00
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR SYMBOL: TSM CUSIP: 874039100	207.000	10.960	2,268.72	1,964.53	304.19	75.35	3.32
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839	41.000	69.110	2,833.51	2,368.21	465.30	17.22	0.61
VMWARE INC SYMBOL: VMW CUSIP: 928563402	58.000	40.170	2,329.86	1,615.83	714.03	0.00	0.00
Total Information Technology			**$44,289.28**	**$31,117.88**	**$13,171.40**	**$252.01**	**0.57%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/ABI-LCG-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220301

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MATERIALS							
AIR PRODS & CHEMS INC COM SYMBOL: APD CUSIP: 009158106	52.000	$77.580	$4,034.16	$3,935.35	$98.81	$93.60	2.32%
BARRICK GOLD CORP COM SYMBOL: ABX CUSIP: 067901108	104.000	37.900	3,941.60	3,323.79	617.81	41.60	1.05
FREEPORT-MCMORAN COPPER & GOLD INC COMMON STOCK SYMBOL: FCX CUSIP: 35671D857	75.000	68.610	5,145.75	2,252.91	2,892.84	0.00	0.00
MONSANTO CO NEW SYMBOL: MON CUSIP: 61166W101	29.000	77.400	2,244.60	2,347.74	- 103.14	30.74	1.37
NUCOR CORP SYMBOL: NUE CUSIP: 670346105	59.000	47.010	2,773.59	2,743.09	30.50	82.60	2.98
Total Materials			**$18,139.70**	**$14,602.88**	**$3,536.82**	**$248.54**	**1.37%**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	106.000	$30.270	$3,208.62	$3,148.64	$59.98	$201.40	6.28%
Total Telecommunication Services			**$3,208.62**	**$3,148.64**	**$59.98**	**$201.40**	**6.28%**
UTILITIES							
EXELON CORPORATION SYMBOL: EXC CUSIP: 30161N101	46.000	$49.620	$2,282.52	$2,880.14	- $597.62	$96.60	4.23%
SEMPRA ENERGY COM SYMBOL: SRE CUSIP: 816851109	46.000	49.810	2,291.26	2,178.43	112.83	71.76	3.13
Total Utilities			**$4,573.78**	**$5,058.57**	**- $484.79**	**$168.36**	**3.68%**
Total Equities			**$197,298.71**	**$163,467.88**	**$33,830.83**	**$2,241.45**	**1.14%**

		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$206,782.48**	**$172,951.65**	**$33,830.83**	**$2,250.16**
	Less cash & cash equivalents	(9,483.77)	(9,483.77)		
		197,298.71 ✓	163,467.88 ✓		

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/NWQ-LCV-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220303

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	97.800		$97.80	$97.80	$0.00	$0.09	0.09%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	17,199.880		17,199.88	17,199.88	0.00	15.78	0.09
Total Money Market			**$17,297.68**	**$17,297.68**	**$0.00**	**$15.87**	**0.09%**
Total Cash & Equivalents			**$17,297.68**	**$17,297.68**	**$0.00**	**$15.87**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
CBS CORP NEW CL B SYMBOL: CBS CUSIP: 124857202	306.000	$12.050	$3,687.30	$8,551.62	- $4,864.32	$61.20	1.66%
COMCAST CORP-SPECIAL CL A SYMBOL. CMCSK CUSIP: 20030N200	662.000	16.080	10,644.96	10,796.11	- 151.15	178.74	1.68
VIACOM INC NEW CL B SYMBOL: VIA.B CUSIP: 92553P201	532.000	28.040	14,917.28	22,191.03	- 7,273.75	0.00	0.00
Total Consumer Discretionary			**$29,249.54**	**$41,538.76**	**- $12,289.22**	**$239.94**	**0.82%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/NWQ-LCV-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220303

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
KIMBERLY CLARK CORP COM SYMBOL: KMB CUSIP: 494368103	176.000	$58.980	$10,380.48	$10,421.96	- $41.48	$422.40	4.07%
KROGER CO SYMBOL: KR CUSIP: 501044101	225.000	20.640	4,644.00	4,620.03	23.97	85.50	1.84
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109	225.000	48.740	10,966.50	5,835.66	5,130.84	522.00	4.76
Total Consumer Staples			**$25,990.98**	**$20,877.65**	**$5,113.33**	**$1,029.90**	**3.96%**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	181.000	$91.830	$16,621.23	$11,561.19	$5,060.04	$108.60	0.65%
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	69.000	45.160	3,116.04	2,897.31	218.73	129.72	4.16
EOG RESOURCES, INC SYMBOL: EOG CUSIP: 26875P101	62.000	83.510	5,177.62	4,819.37	358.25	35.96	0.69
HALLIBURTON CO SYMBOL: HAL CUSIP: 406216101	188.000	27.120	5,098.56	3,306.81	1,791.75	67.68	1.33
HESS CORP COM SYMBOL: HES CUSIP: 42809H107	102.000	53.460	5,452.92	5,788.89	- 335.97	40.80	0.75
NOBLE ENERGY INC SYMBOL: NBL CUSIP: 655044105	293.000	65.960	19,326.28	10,241.84	9,084.44	210.96	1.09
TALISMAN ENERGY INC COM SYMBOL: TLM CUSIP: 87425E103	396.000	17.340	6,866.64	8,290.24	- 1,423.60	76.82	1.12
Total Energy			**$61,659.29**	**$46,905.65**	**$14,753.64**	**$670.54**	**1.09%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/NWQ-LCV-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220303

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
AON CORP SYMBOL: AOC CUSIP: 037389103	266.000	$40.690	$10,823.54	$5,500.32	$5,323.22	$159.60	1.47%
GENWORTH FINL INC COM CL A SYMBOL: GNW CUSIP: 37247D106	671.000	11.950	8,018.45	17,473.22	- 9,454.77	0.00	0.00
HARTFORD FINANCIAL SERVICES GROUP INC COM SYMBOL: HIG CUSIP: 416515104	272.000	26.500	7,208.00	19,352.49	- 12,144.49	54.40	0.75
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	228.000	43.820	9,990.96	8,912.52	1,078.44	45.60	0.46
LOEWS CORP SYMBOL: L CUSIP: 540424108	367.000	34.250	12,569.75	13,684.54	- 1,114.79	91.75	0.73
METLIFE INC SYMBOL: MET CUSIP: 59156R108	229.000	38.070	8,718.03	6,863.12	1,854.91	169.46	1.94
Total Financials			**$57,328.73**	**$71,786.21**	**- $14,457.48**	**$520.81**	**0.91%**
HEALTH CARE							
AETNA INC-NEW SYMBOL: AET CUSIP: 00817Y108	252.000	$27.830	$7,013.16	$5,525.14	$1,488.02	$10.08	0.14%
AMGEN INC SYMBOL: AMGN CUSIP: 031162100	271.000	60.230	16,322.33	14,757.64	1,564.69	0.00	0.00
MERCK & CO INC SYMBOL: MRK CUSIP: 589331107	219.000	31.630	6,926.97	5,640.00	1,286.97	332.88	4.81
SANOFI-AVENTIS - ADR SPONSORED ADR SYMBOL: SNY CUSIP: 80105N105	278.000	36.950	10,272.10	11,266.90	- 994.80	310.53	3.02
Total Health Care			**$40,534.56**	**$37,189.68**	**$3,344.88**	**$653.49**	**1.61%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/NWQ-LCV-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220303

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
INGERSOLL-RAND PLC SYMBOL: IR CUSIP: G47791101	240.000	$30.670	$7,360.80	$7,841.47	- $480.67	$67.20	0.91%
LOCKHEED MARTIN CORP SYMBOL: LMT CUSIP: 539830109	146.000	78.080	11,399.68	8,578.89	2,820.79	367.92	3.23
PITNEY BOWES INC SYMBOL: PBI CUSIP: 724479100	521.000	24.850	12,946.85	21,169.33	- 8,222.48	750.24	5.79
RAYTHEON CO COM NEW SYMBOL: RTN CUSIP: 755111507	222.000	47.970	10,649.34	8,214.00	2,435.34	275.28	2.58
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	131.000	58.350	7,643.85	4,119.95	3,523.90	141.48	1.85
Total Industrials			**$50,000.52**	**$49,923.64**	**$76.88**	**$1,602.12**	**3.20%**
INFORMATION TECHNOLOGY							
AGILENT TECHNOLOGIES INC SYMBOL: A CUSIP: 00846U101	220.000	$27.830	$6,122.60	$3,625.07	$2,497.53	$0.00	0.00%
CA INC SYMBOL: CA CUSIP: 12673P105	1,010.000	21.990	22,209.90	27,351.53	- 5,141.63	161.60	0.73
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	609.000	25.720	15,663.48	16,126.20	- 462.72	316.68	2.02
MOTOROLA INC SYMBOL: MOT CUSIP: 620076109	2,291.000	8.590	19,679.69	28,325.32	- 8,645.63	0.00	0.00
Total Information Technology			**$63,675.67**	**$75,428.12**	**- $11,752.45**	**$478.28**	**0.75%**

EIN: 77-0011251

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/NWQ-LCV-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220303

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MATERIALS							
ANGLOGOLD LIMITED - ADR SPONSORED ADR SYMBOL: AU CUSIP: 035128206	321.000	$40.760	$13,083.96	$10,749.95	$2,334.01	$40.77	0.31%
BARRICK GOLD CORP COM SYMBOL: ABX CUSIP: 067901108	402.000	37.900	15,235.80	8,618.88	6,616.92	160.80	1.05
MOSAIC CO COM SYMBOL: MOS CUSIP: 61945A107	75.000	48.070	3,605.25	3,385.28	219.97	15.00	0.42
Total Materials			**$31,925.01**	**$22,754.11**	**$9,170.90**	**$216.57**	**0.68%**
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	221.000	$27.010	$5,969.21	$5,242.88	$726.33	$362.44	6.07%
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	205.000	30.270	6,205.35	7,982.78	- 1,777.43	389.50	6.28
Total Telecommunication Services			**$12,174.56**	**$13,225.66**	**- $1,051.10**	**$751.94**	**6.18%**
UTILITIES							
NRG ENERGY INC COM NEW SYMBOL: NRG CUSIP: 629377508	250.000	$28.190	$7,047.50	$10,585.49	- $3,537.99	$0.00	0.00%
Total Utilities			**$7,047.50**	**$10,585.49**	**- $3,537.99**	**$0.00**	**0.00%**
Total Equities			**$379,586.36**	**$390,214.97**	**- $10,628.61**	**$6,163.59**	**1.62%**

		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$396,884.04**	**$407,512.65**	**- $10,628.61**	**$6,179.46**
	Less cash & cash equivalents	(17,297.68)	(17,297.68)		
		379,586.36	390,214.97		

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	27.980		$27.98	$27.98	$0.00	$0.03	0.11%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	3,564.430		3,564.43	3,564.43	0.00	3.27	0.09
Total Money Market			**$3,592.41**	**$3,592.41**	**$0.00**	**$3.30**	**0.09%**
Total Cash & Equivalents			**$3,592.41**	**$3,592.41**	**$0.00**	**$3.30**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
ESPRIT HOLDINGS LIMITED SYMBOL: ESHDY CUSIP: 29666V105	62.000	$13.419	$831.98	$719.09	$112.89	$22.01	2.64%
LVMH MOET HENNESSY UNSP ADR - ADR SPONSORED ADR SYMBOL: LVMUY CUSIP: 502441306	74.000	20.093	1,486.88	1,162.01	324.87	21.98	1.48
TESCO PLC - ADR SPONSORED ADR SYMBOL: TSCDY CUSIP: 881575302	103.000	19.173	1,974.82	1,715.91	258.91	54.28	2.75
Total Consumer Discretionary			**$4,293.68**	**$3,597.01**	**$696.67**	**$98.27**	**2.29%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
ANHEUSER-BUSCH INBEV SPN SYMBOL: BUD CUSIP: 03524A108	21.000	$45.940	$964.74	$785.11	$179.63	$0.00	0.00%
BRITISH AMERICAN TOBACCO P.L.C - ADR SPONSORED ADR SYMBOL: BTI CUSIP: 110448107	52.000	63.250	3,289.00	3,166.78	122.22	143.83	4.37
HEINEKEN N.V. - ADR SPONSORED ADR SYMBOL: HINKY CUSIP: 423012202	75.000	23.026	1,726.95	1,126.84	600.11	22.80	1.32
IMPERIAL TOBACCO GROUP PLC - ADR SPONSORED ADR SYMBOL: ITYBY CUSIP· 453142101	48.000	57.833	2,775.98	2,656.50	119.48	90.77	3.27
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR SYMBOL: NSRGY CUSIP: 641069406	33.000	42.558	1,404.41	784.08	620.33	26.53	1.89
RECKITT BENCKISER GROUP- ADR SYMBOL: RBGPY CUSIP: 756255105	97.000	9.782	948.85	753.99	194.86	25.41	2.68
UNILEVER PLC - ADR SPONSORED ADR SYMBOL: UL CUSIP: 904767704	132.000	28.680	3,785.76	2,591.60	1,194.16	124.08	3.28
Total Consumer Staples			**$14,895.69**	**$11,864.90**	**$3,030.79**	**$433.42**	**2.91%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
ENERGY							
BG GROUP PLC - ADR SPONSORED ADR SYMBOL: BRGYY CUSIP: 055434203	14.000	$86.925	$1,216.95	$1,531.18	- $314.23	$13.78	1.13%
BP PLC - ADR SPONSORED ADR SYMBOL: BP CUSIP: 055622104	49.000	53.230	2,608.27	2,856.21	- 247.94	164.64	6.31
ENI SPA - ADR SPONSORED ADR SYMBOL: E CUSIP: 26874R108	30.000	49.850	1,495.50	1,432.56	62.94	71.19	4.76
GDF SUEZ SPONSORED ADR SYMBOL: GDFZY CUSIP: 36160B105	22.000	44.356	975.83	1,439.72	- 463.89	30.49	3.13
TOTAL S.A. - ADR SPONSORED ADR SYMBOL: TOT CUSIP: 89151E109	38.000	59.260	2,251.88	1,950.75	301.13	103.09	4.58
Total Energy			**$8,548.43**	**$9,210.42**	**- $661.99**	**$383.19**	**4.48%**
FINANCIALS							
ALLIANZ SE SYMBOL: AZ CUSIP: 018805101	292.000	$12.480	$3,644.16	$2,531.94	$1,112.22	$99.28	2.72%
BARCLAYS PLC - ADR SPONSORED ADR SYMBOL: BCS CUSIP: 06738E204	125.000	23.640	2,955.00	1,375.38	1,579.62	0.00	0.00
BNP PARIBAS - ADR SYMBOL: BNPQY CUSIP: 05565A202	48.000	39.905	1,915.44	924.64	990.80	24.91	1.30
CREDIT SUISSE GROUP - ADR SPONSORED ADR SYMBOL: CS CUSIP: 225401108	49.000	55.650	2,726.85	1,852.46	874.39	2.89	0.11
DEUTSCHE BANK AG REG SHS SYMBOL: DB CUSIP: D18190898	14.000	76.770	1,074.78	847.62	227.16	9.76	0.91
HSBC - ADR SPONSORED ADR SYMBOL: HBC CUSIP: 404280406	48.000	57.350	2,752.80	2,076.48	676.32	105.60	3.84

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS *(continued)*							
LLOYDS BANKING GROUP PLC SPONSORED ADR SYMBOL: LYG CUSIP: 539439109	398.000	6.670	2,654.66	2,747.06	- 92.40	0.00	0.00
MITSUBISHI ESTATE COMPANY, LTD - ADR SPONSORED ADR SYMBOL: MITEY CUSIP: 606783207	8.000	157.704	1,261.63	1,216.74	44.89	12.18	0.96
PRUDENTIAL PLC - ADR SPONSORED ADR SYMBOL: PUK CUSIP: 74435K204	207.000	19.260	3,986.82	2,437.54	1,549.28	126.27	3.17
SUMITOMO MITSUI FINANCIAL GROU - ADR SPONSORED ADR SYMBOL: SMFJY CUSIP: 86562M100	440.000	3.496	1,538.24	2,656.13	- 1,117.89	30.36	1.97
ZURICH FINANCIAL SERVICES - ADR SPONSORED ADR SYMBOL: ZFSVY CUSIP: 98982M107	167.000	23.756	3,967.25	3,100.87	866.38	132.10	3.33
Total Financials			**$28,477.63**	**$21,766.86**	**$6,710.77**	**$543.35**	**1.91%**
HEALTH CARE							
GLAXOSMITHKLINE PLC - ADR SPONSORED ADR SYMBOL: GSK CUSIP: 37733W105	67.000	$39 510	$2,647.17	$2,787.58	- $140.41	$123.28	4.66%
HOYA CORP SYMBOL: HOCPY CUSIP: 443251103	78.000	23.678	1,846.88	1,923.34	- 76.46	45.16	2.44
MERCK KGAA SYMBOL: MKGAY CUSIP: 589339100	27.000	33.079	893.13	672.95	220.18	12.61	1.41
NOVARTIS AG - ADR SPONSORED ADR SYMBOL: NVS CUSIP: 66987V109	40.000	50.380	2,015.20	1,687.34	327.86	58.16	2.89

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE *(continued)*							
NOVO NORDISK A/S - ADR SPONSORED ADR SYMBOL: NVO CUSIP: 670100205	25.000	62.950	1,573.75	1,117.84	455.91	19.55	1.24
ROCHE HOLDINGS LTD - ADR SPONSORED ADR SYMBOL: RHHBY CUSIP: 771195104	59.000	40.356	2,381.00	2,213.33	167.67	39.24	1.65
SANOFI-AVENTIS - ADR SPONSORED ADR SYMBOL. SNY CUSIP: 80105N105	108.000	36.950	3,990.60	3,799.89	190.71	120.64	3.02
Total Health Care			**$15,347.73**	**$14,202.27**	**$1,145.46**	**$418.64**	**2.73%**
INDUSTRIALS							
BAE SYSTEMS PLC - ADR SPONSORED ADR SYMBOL: BAESY CUSIP: 05523R107	76.000	$22.340	$1,697.84	$2,330.18	- $632.34	$72.96	4.30%
FANUC LTD SYMBOL: FANUY CUSIP: 307305102	31.000	44.970	1,394.07	1,189.27	204.80	7.44	0.53
Total Industrials			**$3,091.91**	**$3,519.45**	**- $427.54**	**$80.40**	**2.60%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
CANON INC - ADR SPONSORED ADR SYMBOL: CAJ CUSIP: 138006309	97.000	$39.990	$3,879.03	$3,265.33	$613.70	$103.11	2.66%
ERICSSON LM TELEPHONE COMPANY - ADR SPONSORED ADR SYMBOL: ERIC CUSIP: 294821608	80.000	10.020	801.60	557.60	244.00	12.80	1.60
NOKIA CORPORATION - ADR SPONSORED ADR SYMBOL: NOK CUSIP: 654902204	121.000	14.620	1,769.02	1,618.15	150.87	47.55	2.69
SAP AG - ADR SPONSORED ADR SYMBOL: SAP CUSIP: 803054204	19.000	48.870	928.53	939.22	- 10.69	21.09	2.27
Total Information Technology			**$7,378.18**	**$6,380.30**	**$997.88**	**$184.55**	**2.50%**
MATERIALS							
BARRICK GOLD CORP COM SYMBOL: ABX CUSIP: 067901108	39.000	$37.900	$1,478.10	$1,496.22	- $18.12	$15.60	1.05%
BHP BILLITON LIMITED - ADR SPONSORED ADR SYMBOL: BHP CUSIP: 088606108	22.000	66.010	1,452.22	1,227.52	224.70	36.08	2.48
Total Materials			**$2,930.32**	**$2,723.74**	**$206.58**	**$51.68**	**1.76%**
TELECOMMUNICATION SERVICES							
SINGAPORE TELECOMMUNICATIONS LTD SYMBOL: SGAPY CUSIP: 82929R304	133.000	$23.065	$3,067.65	$2,465.78	$601.87	$107.46	3.50%
VODAFONE GROUP PLC NEW SYMBOL: VOD CUSIP: 92857W209	123.000	22.500	2,767.50	2,559.63	207.87	148.22	5.36
Total Telecommunication Services			**$5,835.15**	**$5,025.41**	**$809.74**	**$255.68**	**4.38%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION/LAZ-LCB-SP

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220308

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
UTILITIES							
E.ON AG - ADR SPONSORED ADR SYMBOL: EONGY CUSIP: 268780103	23.000	$42.507	$977.66	$1,454.06	- $476.40	$33.95	3.47%
Total Utilities			**$977.66**	**$1,454.06**	**- $476.40**	**$33.95**	**3.47%**
Total Equities			**$91,776.38**	**$79,744.42**	**$12,031.96**	**$2,483.13**	**2.71%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
REAL ESTATE INVESTMENT TRUSTS (REITs)							
SUN HUNG KAI PROPERTIES LTD. - ADR SPONSORED ADR SYMBOL: SUHJY CUSIP: 86676H302	68.000	$14.735	$1,001.98	$850.00	$151.98	$19.24	1.92%
Total Real Estate Investment Trusts (REITs)			**$1,001.98**	**$850.00**	**$151.98**	**$19.24**	**1.92%**
Total Real Estate & Specialty Assets			**$1,001.98**	**$850.00**	**$151.98**	**$19.24**	**1.92%**

		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$96,370.77**	**$84,186.83**	**$12,183.94**	**$2,505.67**
	Less cash & cash equivalents	(3,592.41)	(3,592.41)		
		92,778.36	80,594.42		

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-WCM-LCG

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220313

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	161.730		$161.73	$161.73	$0.00	$0.15	0.09%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	15,964.960		15,964.96	15,964.96	0.00	14.65	0.09
Total Money Market			**$16,126.69**	**$16,126.69**	**$0.00**	**$14.80**	**0.09%**
Total Cash & Equivalents			**$16,126.69**	**$16,126.69**	**$0.00**	**$14.80**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
AMAZON COM INC COM SYMBOL: AMZN CUSIP· 023135106	121.000	$93.360	$11,296.56	$10,089.40	$1,207.16	$0.00	0.00%
BEST BUY INC SYMBOL: BBY CUSIP. 086516101	215.000	37.520	8,066.80	8,201.09	- 134.29	120.40	1.49
THE DIRECTV GROUP INC SYMBOL: DTV CUSIP: 25459L106	446.000	27.580	12,300.68	9,816.31	2,484.37	0.00	0.00
TJX COS INC NEW SYMBOL: TJX CUSIP: 872540109	294.000	37.150	10,922.10	10,254.75	667.35	141.12	1.29
YUM BRANDS INC COM SYMBOL: YUM CUSIP: 988498101	251.000	33.760	8,473.76	8,782.92	- 309.16	190.76	2.25
Total Consumer Discretionary			**$51,059.90**	**$47,144.47**	**$3,915.43**	**$452.28**	**0.89%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-WCM-LCG

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220313

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP: 126650100	347.000	$35.740	$12,401.78	$11,348.17	$1,053.61	$105.84	0.85%
Total Consumer Staples			**$12,401.78**	**$11,348.17**	**$1,053.61**	**$105.84**	**0.85%**
ENERGY							
NOBLE ENERGY INC SYMBOL: NBL CUSIP: 655044105	141.000	$65.960	$9,300.36	$8,186.96	$1,113.40	$101.52	1.09%
PEABODY ENERGY CORPORATION SYMBOL: BTU CUSIP: 704549104	200.000	37.220	7,444.00	6,584.55	859.45	48.00	0.64
SUNCOR ENERGY INC NEW F SYMBOL: SU CUSIP: 867224107	250.000	34.560	8,640.00	7,358.09	1,281.91	0.00	0.00
TRANSOCEAN LTD. SYMBOL: RIG CUSIP: H8817H100	106.000	85.530	9,066.18	7,973.62	1,092.56	0.00	0.00
Total Energy			**$34,450.54**	**$30,103.22**	**$4,347.32**	**$149.52**	**0.43%**
FINANCIALS							
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109	499.000	$33.900	$16,916.10	$14,916.41	$1,999.69	$359.28	2.12%
BANK OF AMERICA CORP SYMBOL: BAC CUSIP: 060505104	955.000	16.920	16,158.60	11,388.53	4,770.07	38.20	0.24
INVESCO LIMITED SYMBOL: IVZ CUSIP: G491BT108	519.000	22.760	11,812.44	9,165.17	2,647.27	212.79	1.80
Total Financials			**$44,887.14**	**$35,470.11**	**$9,417.03**	**$610.27**	**1.36%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-WCM-LCG

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220313

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103	161.000	$46.500	$7,486.50	$4,959.18	$2,527.32	$0.00	0.00%
ST JUDE MED INC SYMBOL: STJ CUSIP: 790849103	195.000	39.010	7,606.95	7,349.39	257.56	0.00	0.00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR SYMBOL: TEVA CUSIP: 881624209	219.000	50.560	11,072.64	9,822.01	1,250.63	98.55	0.89
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	185.000	43.670	8,078.95	9,833.02	- 1,754.07	0.00	0.00
Total Health Care			**$34,245.04**	**$31,963.60**	**$2,281.44**	**$98.55**	**0.29%**
INDUSTRIALS							
FLUOR CORP NEW SYMBOL: FLR CUSIP: 343412102	214.000	$50.850	$10,881.90	$9,327.75	$1,554.15	$107.00	0.98%
INGERSOLL-RAND PLC SYMBOL: IR CUSIP: G47791101	396.000	30.670	12,145.32	11,268.61	876.71	110.88	0.91
TYCO INTERNATIONAL LTD NEW SYMBOL: TYC CUSIP: H89128104	359.000	34.480	12,378.32	7,224.75	5,153.57	294.74	2.38
Total Industrials			**$35,405.54**	**$27,821.11**	**$7,584.43**	**$512.62**	**1.45%**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	120.000	$185.350	$22,242.00	$10,411.30	$11,830.70	$0.00	0.00%
BROADCOM CORPORATION COM SYMBOL: BRCM CUSIP: 111320107	245.000	30.690	7,519.05	5,736.51	1,782.54	0.00	0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	831.000	23.540	19,561.74	18,142.23	1,419.51	0.00	0.00
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	603.000	17.040	10,275.12	9,157.95	1,117.17	0.00	0.00
EBAY INC SYMBOL: EBAY CUSIP: 278642103	354.000	23.600	8,354.40	7,929.77	424.63	0.00	0.00

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-WCM-LCG

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220313

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY *(continued)*							
GOOGLE INC CL A SYMBOL: GOOG CUSIP: 38259P508	34.000	495.850	16,858.90	10,690.73	6,168.17	0.00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	301.000	47.210	14,210.21	10,966.12	3,244.09	96.32	0.68
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	631.000	19.570	12,348.67	9,687.25	2,661.42	353.36	2.86
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	82.000	119.610	9,808.02	8,777.76	1,030.26	180.40	1.84
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	455.000	25.720	11,702.60	7,846.29	3,856.31	236.60	2.02
MOTOROLA INC SYMBOL: MOT CUSIP: 620076109	768.000	8.590	6,597.12	6,940.69	- 343.57	0.00	0.00
QUALCOMM INC SYMBOL: QCOM CUSIP: 747525103	304.000	44.980	13,673.92	12,687.80	986.12	206.72	1.51
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR SYMBOL: TSM CUSIP: 874039100	699.000	10.960	7,661.04	5,265.30	2,395.74	254.44	3.32
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104	407.000	23.690	9,641.83	9,043.27	598.56	195.36	2.03
TYCO ELECTRONICS LTD F SYMBOL: TEL CUSIP: H8912P106	379.000	22.280	8,444.12	6,997.35	1,446.77	242.56	2.87
YAHOO INC COM SYMBOL: YHOO CUSIP: 984332106	554.000	17.810	9,866.74	9,355.46	511.28	0.00	0.00
Total Information Technology			**$188,765.48**	**$149,635.78**	**$39,129.70**	**$1,765.76**	**0.94%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-WCM-LCG

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220313

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MATERIALS							
DOW CHEMICAL CO SYMBOL: DOW CUSIP: 260543103	147.000	$26.070	$3,832.29	$3,176.37	$655.92	$88.20	2.30%
FREEPORT-MCMORAN COPPER & GOLD INC COMMON STOCK SYMBOL: FCX CUSIP: 35671D857	123.000	68.610	8,439.03	6,847.48	1,591.55	0.00	0.00
NUCOR CORP SYMBOL: NUE CUSIP: 670346105	258.000	47.010	12,128.58	12,007.95	120.63	361.20	2.98
Total Materials			**$24,399.90**	**$22,031.80**	**$2,368.10**	**$449.40**	**1.84%**
TELECOMMUNICATION SERVICES							
AMERICAN TOWER SYSTEMS CORP CLASS A SYMBOL: AMT CUSIP: 029912201	250.000	$36.400	$9,100.00	$8,906.53	$193.47	$0.00	0.00%
Total Telecommunication Services			**$9,100.00**	**$8,906.53**	**$193.47**	**$0.00**	**0.00%**
Total Equities			**$434,715.32**	**$364,424.79**	**$70,290.53**	**$4,144.24**	**0.95%**

		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$450,842.01**	**$380,551.48**	**$70,290.53**	**$4,159.04**
	Less cash & cash equivalents	(16,126.69)	(16,126.69)		
		434,715.32	364,424.79		

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-MAD-LCC

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220316

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	243.200		$243.20	$243.20	$0.00	$0.22	0.09%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	48,683.680		48,683.68	48,683.68	0.00	44.67	0.09
Total Money Market			**$48,926.88**	**$48,926.88**	**$0.00**	**$44.89**	**0.09%**
Total Cash & Equivalents			**$48,926.88**	**$48,926.88**	**$0.00**	**$44.89**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
STAPLES INC SYMBOL: SPLS CUSIP: 855030102	335.000	$23.220	$7,778.70	$5,597.12	$2,181.58	$110.55	1.42%
TARGET CORP SYMBOL. TGT CUSIP: 87612E106	265.000	46.680	12,370.20	13,467.14	-1,096.94	180.20	1.46
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	505.000	27.460	13,867.30	9,855.23	4,012.07	176.75	1.27
Total Consumer Discretionary			**$34,016.20**	**$28,919.49**	**$5,096.71**	**$467.50**	**1.37%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-MAD-LCC

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220316

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
COCA COLA CO SYMBOL: KO CUSIP: 191216100	160.000	$53.700	$8,592.00	$7,805.03	$786.97	$262.40	3.05%
COSTCO WHOLESALE CORP SYMBOL: COST CUSIP: 22160K105	160.000	56.380	9,020.80	7,171.90	1,848.90	115.20	1.28
DIAGEO PLC - ADR SPONSORED ADR SYMBOL: DEO CUSIP: 25243Q205	230.000	61.490	14,142.70	14,931.94	- 789.24	520.95	3.68
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	215.000	58.660	12,611.90	11,725.73	886.17	387.00	3.07
WALGREEN CO SYMBOL: WAG CUSIP: 931422109	370.000	37.470	13,863.90	11,237.78	2,626.12	203.50	1.47
Total Consumer Staples			**$58,231.30**	**$52,872.38**	**$5,358.92**	**$1,489.05**	**2.56%**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	105.000	$91.830	$9,642.15	$6,858.94	$2,783.21	$63.00	0.65%
DEVON ENERGY CORPORATION SYMBOL: DVN CUSIP: 25179M103	145.000	67.330	9,762.85	7,709.91	2,052.94	92.80	0.95
SCHLUMBERGER LTD SYMBOL: SLB CUSIP: 806857108	210.000	59.600	12,516.00	14,389.95	- 1,873.95	176.40	1.41
Total Energy			**$31,921.00**	**$28,958.80**	**$2,962.20**	**$332.20**	**1.04%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-MAD-LCC

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220316

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
BERKSHIRE HATHAWAY INC DEL CL B SYMBOL: BRK.B CUSIP: 084670207	5.000	$3,323.000	$16,615.00	$18,496.00	- $1,881.00	$0.00	0.00%
FRANKLIN RESOURCES INC SYMBOL: BEN CUSIP: 354613101	105.000	100.600	10,563.00	9,184.91	1,378.09	88.20	0.83
MARKEL HOLDINGS SYMBOL: MKL CUSIP: 570535104	35.000	329.820	11,543.70	11,644.40	- 100.70	0.00	0.00
STATE STREET CORP SYMBOL: STT CUSIP: 857477103	185.000	52.600	9,731.00	11,837.97	- 2,106.97	7.40	0.08
Total Financials			**$48,452.70**	**$51,163.28**	**- $2,710.58**	**$95.60**	**0.20%**
HEALTH CARE							
BAXTER INTL INC SYMBOL: BAX CUSIP: 071813109	240.000	$57.010	$13,682.40	$11,732.46	$1,949.94	$249.60	1.82%
COVANCE INC COM SYMBOL: CVD CUSIP: 222816100	240.000	54.150	12,996.00	9,808.14	3,187.86	0.00	0.00
DENTSPLY INTL INC COM SYMBOL: XRAY CUSIP: 249030107	270.000	34.540	9,325.80	7,582.36	1,743.44	54.00	0.58
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	200.000	60.890	12,178.00	12,220.20	- 42.20	392.00	3.22
MEDTRONIC INC SYMBOL: MDT CUSIP: 585055106	310.000	36.800	11,408.00	12,712.84	- 1,304.84	254.20	2.23
NOVARTIS AG - ADR SPONSORED ADR SYMBOL: NVS CUSIP: 66987V109	270.000	50.380	13,602.60	14,876.39	- 1,273.79	392.58	2.89
QUEST DIAGNOSTICS INC SYMBOL: DGX CUSIP: 74834L100	215.000	52.190	11,220.85	10,123.74	1,097.11	86.00	0.77
ZIMMER HOLDINGS INC SYMBOL: ZMH CUSIP: 98956P102	165.000	53.450	8,819.25	8,568.69	250.56	0.00	0.00
Total Health Care			**$93,232.90**	**$87,624.82**	**$5,608.08**	**$1,428.38**	**1.53%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-MAD-LCC

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220316

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
ABB LTD - ADR SPONSORED ADR SYMBOL: ABB CUSIP: 000375204	470.000	$20.040	$9,418.80	$8,557.75	$861.05	$0.00	0.00%
JACOBS ENGR GROUP INC SYMBOL: JEC CUSIP: 469814107	250.000	45.950	11,487.50	9,346.55	2,140.95	0.00	0.00
WASTE MANAGEMENT INC SYMBOL: WM CUSIP: 94106L109	425.000	29.820	12,673.50	11,423.32	1,250.18	493.00	3.89
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	205.000	73.800	15,129.00	14,472.82	656.18	418.20	2.76
Total Industrials			**$48,708.80**	**$43,800.44**	**$4,908.36**	**$911.20**	**1.87%**
INFORMATION TECHNOLOGY							
CHECK POINT SOFTWARE TECH COM SYMBOL: CHKP CUSIP: M22465104	240.000	$28.350	$6,804.00	$5,701.80	$1,102.20	$0.00	0.00%
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	660.000	23.540	15,536.40	15,201.89	334.51	0.00	0.00
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	855.000	17.040	14,569.20	11,309.15	3,260.05	0.00	0.00
GOOGLE INC CL A SYMBOL: GOOG CUSIP: 38259P508	33.000	495.850	16,363.05	12,327.72	4,035.33	0.00	0.00
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	131.000	119.610	15,668.91	15,652.86	16.05	288.20	1.84

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-MAD-LCC

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220316

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY *(continued)*							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	615.000	25.720	15,817.80	16,701.70	- 883.90	319.80	2.02
Total Information Technology			**$84,759.36**	**$76,895.12**	**$7,864.24**	**$608.00**	**0.72%**
Total Equities			**$399,322.26**	**$370,234.33**	**$29,087.93**	**$5,331.93**	**1.34%**

		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$448,249.14**	**$419,161.21**	**$29,087.93**	**$5,376.82**
	Less cash & cash equivalents	(48,926.88)	(48,926.88)		
		399,322.26	370,234.33		

EIN: 77-0011251

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-DVM-LCV

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220318

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57 *Asset held in Invested Income Portfolio*	165.710		$165.71	$165.71	$0.00	$0.15	0.09%
FIDELITY INSTITUTIONAL MONEY MARKET GOVERNMENT PORTFOLIO CLASS I#57	3,428.030		3,428.03	3,428.03	0.00	3.15	0.09
Total Money Market			**$3,593.74**	**$3,593.74**	**$0.00**	**$3.30**	**0.09%**
Total Cash & Equivalents			**$3,593.74**	**$3,593.74**	**$0.00**	**$3.30**	**0.09%**

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
CARNIVAL CORP SYMBOL: CCL CUSIP: 143658300	86.000	$33.280	$2,862.08	$3,245.68	- $383.60	$0.00	0.00%
LOWES COS INC SYMBOL: LOW CUSIP: 548661107	245.000	20.940	5,130.30	6,119.85	- 989.55	88.20	1.72
STAPLES INC SYMBOL: SPLS CUSIP: 855030102	283.000	23.220	6,571.26	6,194.47	376.79	93.39	1.42
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	155.000	27.460	4,256.30	3,669.15	587.15	54.25	1.27
Total Consumer Discretionary			**$18,819.94**	**$19,229.15**	**- $409.21**	**$235.84**	**1.25%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-DVM-LCV

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220318

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
ALTRIA GROUP INC COM SYMBOL: MO CUSIP: 02209S103	522.000	$17.810	$9,296.82	$11,287.29	- $1,990.47	$709.92	7.64%
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109	99.000	48.740	4,825.26	4,333.11	492.15	229.68	4.76
Total Consumer Staples			**$14,122.08**	**$15,620.40**	**- $1,498.32**	**$939.60**	**6.65%**
ENERGY							
ANADARKO PETROLEUM CORP SYMBOL: APC CUSIP: 032511107	188.000	$62.730	$11,793.24	$8,835.66	$2,957.58	$67.68	0.57%
APACHE CORP SYMBOL: APA CUSIP: 037411105	95.000	91.830	8,723.85	7,165.68	1,558.17	57.00	0.65
CHESAPEAKE ENERGY CORP COM SYMBOL: CHK CUSIP: 165167107	240.000	28.400	6,816.00	3,648.67	3,167.33	72.00	1.06
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	81.000	70.430	5,704.83	6,286.26	- 581.43	220.32	3.86
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	209.000	45.160	9,438.44	14,617.08	- 5,178.64	392.92	4.16
DEVON ENERGY CORPORATION SYMBOL: DVN CUSIP: 25179M103	154.000	67.330	10,368.82	11,645.78	- 1,276.96	98.56	0.95
OCCIDENTAL PETE CORP SYMBOL: OXY CUSIP: 674599105	55.000	78.400	4,312.00	2,840.20	1,471.80	72.60	1.68
VALERO ENERGY CORP SYMBOL: VLO CUSIP: 91913Y100	100.000	19.390	1,939.00	4,904.66	- 2,965.66	60.00	3.09
Total Energy			**$59,096.18**	**$59,943.99**	**- $847.81**	**$1,041.08**	**1.76%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-DVM-LCV

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220318

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
ALLSTATE CORP SYMBOL: ALL CUSIP: 020002101	119.000	$30.620	$3,643.78	$3,804.93	- $161.15	$95.20	2.61%
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109	152.000	33.900	5,152.80	3,053.21	2,099.59	109.44	2.12
BANK OF AMERICA CORP SYMBOL: BAC CUSIP: 060505104	706.000	16.920	11,945.52	20,738.72	- 8,793.20	28.24	0.24
CITIGROUP INC SYMBOL: C CUSIP: 172967101	339.000	4.840	1,640.76	8,737.01	- 7,096.25	0.00	0.00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	45.000	184.350	8,295.75	4,545.21	3,750.54	63.00	0.76
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	178.000	43.820	7,799.96	6,726.10	1,073.86	35.60	0.46
PNC FINANCIAL SERVICES GROUP SYMBOL: PNC CUSIP: 693475105	155.000	48.590	7,531.45	7,585.34	- 53.89	62.00	0.82
SUNTRUST BANKS INC SYMBOL: STI CUSIP: 867914103	100.000	22.550	2,255.00	2,415.25	- 160.25	4.00	0.18
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	43.000	49.230	2,116.89	1,885.78	231.11	51.60	2.44
US BANCORP DEL NEW SYMBOL: USB CUSIP: 902973304	191.000	21.860	4,175.26	5,017.34	- 842.08	38.20	0.91
Total Financials			**$54,557.17**	**$64,508.89**	**- $9,951.72**	**$487.28**	**0.89%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-DVM-LCV

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220318

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
AETNA INC-NEW SYMBOL: AET CUSIP: 00817Y108	131.000	$27.830	$3,645.73	$5,857.93	- $2,212.20	$5.24	0.14%
CARDINAL HEALTH INC COM SYMBOL: CAH CUSIP: 14149Y108	59.000	26.800	1,581.20	1,301.95	279.25	41.30	2.61
CAREFUSION CORP SYMBOL: CFN CUSIP: 14170T101	29.000	21.800	632.20	490.78	141.42	0.00	0.00
PFIZER INC SYMBOL: PFE CUSIP: 717081103	310.000	16.550	5,130.50	7,972.94	- 2,842.44	198.40	3.87
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	313.000	25.040	7,837.52	12,944.55	- 5,107.03	9.39	0.12
WYETH COM SYMBOL: WYE CUSIP: 983024100	159.000	48.580	7,724.22	7,482.76	241.46	190.80	2.47
ZIMMER HOLDINGS INC SYMBOL: ZMH CUSIP: 98956P102	66.000	53.450	3,527.70	2,624.07	903.63	0.00	0.00
Total Health Care			**$30,079.07**	**$38,674.98**	**- $8,595.91**	**$445.13**	**1.48%**
INDUSTRIALS							
EATON CORP SYMBOL: ETN CUSIP: 278058102	93.000	$56.590	$5,262.87	$4,581.47	$681.40	$186.00	3.53%
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104	87.000	40.080	3,486.96	2,873.17	613.79	114.84	3.29
FEDEX CORPORATION SYMBOL: FDX CUSIP: 31428X106	61.000	75.220	4,588.42	4,356.99	231.43	26.84	0.58
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	418.000	16.420	6,863.56	9,849.88	- 2,986.32	167.20	2.44
NORTHROP GRUMMAN CORP SYMBOL: NOC CUSIP: 666807102	76.000	51.750	3,933.00	4,440.49	- 507.49	130.72	3.32
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	72.000	60.930	4,386.96	4,871.39	- 484.43	110.88	2.53
Total Industrials			**$28,521.77**	**$30,973.39**	**- $2,451.62**	**$736.48**	**2.58%**

WELLS FARGO

Account Statement For:
CHAPMAN FOUNDATION-SP-DVM-LCV

Period Covered: October 1, 2008 - September 30, 2009

Account Number 71220318

ASSET DETAIL *(continued)*

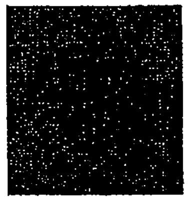
Asset Description	Quantity	Price	Market Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	122.000	$25.720	$3,137.84	$2,415.60	$722.24	$63.44	2.02%
Total Information Technology			**$3,137.84**	**$2,415.60**	**$722.24**	**$63.44**	**2.02%**
MATERIALS							
BHP BILLITON LIMITED - ADR SPONSORED ADR SYMBOL: BHP CUSIP: 088606108	103.000	$66.010	$6,799.03	$4,127.91	$2,671.12	$168.92	2.48%
NEWMONT MINING CORP SYMBOL: NEM CUSIP: 651639106	50.000	44.020	2,201.00	1,531.60	669.40	20.00	0.91
Total Materials			**$9,000.03**	**$5,659.51**	**$3,340.52**	**$188.92**	**2.10%**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	96.000	$30.270	$2,905.92	$3,599.36	- $693.44	$182.40	6.28%
Total Telecommunication Services			**$2,905.92**	**$3,599.36**	**- $693.44**	**$182.40**	**6.28%**
Total Equities			**$220,240.00**	**$240,625.27**	**- $20,385.27**	**$4,320.17**	**1.96%**

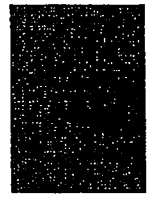
		Account Value as of 09/30/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS		**$223,833.74**	**$244,219.01**	**- $20,385.27**	**$4,323.47**
	Less cash & cash equivalents	(3,593.74)	(3,593.74)		
		220,240.00 ✓	240,625.27 ✓		

77-0011251

William McCaskey Chapman & Adaline Dinsmore Chapman Foundation

Supporting programs that provide young people with the skills and motivation to succeed in college.





- Home
- About Us
- Applying for Funds
- Application Format
- Grantee Reporting Format
- Annual Report

Grant Application Guidelines

The principal criterion for a successful grant application is to show how the grant will be of direct help to students who want to prepare for and succeed in college studies.

Organizations applying for grants from the Chapman Foundation must use the Foundation's Grant Application Form
The common denominator in all grants is that they are intended to help motivated students gain the skills needed for successful completion of college

General Information About the Application Processes and Requirements
Organizations applying for grants from the Chapman Foundation must use the Foundation's Grant Application Form.
The common denominator in all grants is that they are intended to help motivated students gain the skills needed for successful completion of college

DEADLINES
Applications must be postmarked or delivered to the Foundation by March 1 of each year. Occasionally, the Foundation will consider funding for an organization outside of the grant cycle, as a lower priority. This depends on the availability of funds, and the merit of the application. This practice is not encouraged since available funds are usually allocated during the annual approval process.

Notification of approval or rejection is usually provided in late spring. Funding of grants is usually available after July 1, with proof that matching conditions have been met.

EVALUATION OF GRANTS RECEIVED
Upon accepting a grant, grantees agree to submit two reports:

- A Mid Year Update due February 1
- Year End Report due June 30

When a grantee has received a previous grant, additional grants will not be approved until reports are up to date on prior grants. Please follow the format suggested under the Current Grantee Forms page of this website.

TYPES OF GRANTS
Organizations will be selected for a grant only if they demonstrate that their proposal meets the Foundation's criteria of financial need and academic merit.

Scholarship Funds for Individuals
When organizations are applying for grants that will benefit individual students selected by the organization to receive financial assistance, the organization's selection procedures should provide, at a minimum, that parents or guardians of individuals requesting financial assistance submit a financial statement (to include assets, liabilities, income and expense) sufficient to demonstrate financial need for the proposed assistance.

Programs Benefiting Groups
Organizations applying for grants of general benefit to groups of students, should identify the group to receive the benefit of the grant, demonstrate that without a grant the benefit would not otherwise be available, and demonstrate that the program or event for which funding is requested will provide a distinct college-preparatory educational benefit for a deserving group.

SELECTION
Grant applications must explicitly identify expected outcomes resulting from the grant, in terms of both quantity of individuals served and the quality of the intervention. Successful grant applications will explicitly identify expected outcomes, measured in terms of student achievement as a result of the grant. The Foundation prefers to give potential grantees latitude in identifying specific outcomes; however, criteria selected must be meaningful in demonstrating achievement in measurable terms as related to the Foundation's mission.

All eligible organizations that submit grant applications under prescribed application procedures will be considered for award of a grant. Selection of grantees will be made on an objective and non-discriminatory basis, taking into consideration the amount of grant funding available and the degree to which priorities of the Chapman Foundation will be satisfied.

ADMININSTRATION OF GRANTS
Organizations receiving grants will sign and submit a grant agreement committing to administer the grants and to submit the two required reports.

CHALLENGE GRANTS
The Foundation Board normally follows the practice of issuing challenge grants, under which organizations are required to raise or provide funds matching the amount of the approved grant. This process affords an incentive for others to make

donations to the receiving organization, thus extending the benefit of a Foundation grant. This has been heartily endorsed by grantees. Absent very unusual circumstances, grants will be made on a challenge basis.

QUESTIONS

Please contact the Executive Director if you have questions regarding the application
info@thechapmanfoundation.org

Revised January 2009

The William McCaskey Chapman & Adaline Dinsmore Chapman Foundation
2100 Garden Road Suite B-E, Monterey, CA 93940
831.372.2100
Updated January 2009