Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052
2008

For calendar year 2008, or tax year beginning 11/01 , 2008, and ending 10/31 , 2009

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

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

Name of foundation
PUTNAM FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 323
20 CENTRAL SQUARE, 2ND FL

City or town, state, and ZIP code
KEENE, NH 03431

A Employer identification number
02-6011388

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

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 26,948,781.
J Accounting method [ ] Cash [X] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	705,211.	705,211.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-824,394.			
	b Gross sales price for all assets on line 6a 2,228,635.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	99,122.	78,259.		STMT 2
	12 Total Add lines 1 through 11	-20,061.	783,470.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 3	9,674.	NONE	NONE	NONE
	b Accounting fees (attach schedule) STMT 4	6,500.	NONE	NONE	NONE
	c Other professional fees (attach schedule) STMT 5	135,982.	135,982.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	10,772.	10,772.		
	22 Printing and publications	72.	72.		
	23 Other expenses (attach schedule) STMT 6	121,722.	120,624.		
	24 Total operating and administrative expenses Add lines 13 through 23	284,722.	267,450.	NONE	NONE
	25 Contributions, gifts, grants paid	1,318,783.			1,318,783.
	26 Total expenses and disbursements Add lines 24 and 25	1,603,505.	267,450.	NONE	1,318,783.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,623,566.			
	b Net investment income (if negative, enter -0-)		516,020.		
	c Adjusted net income (if negative, enter -0-)			-0-	

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Form **990-PF** (2008)
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TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,247,252.	838,170.	838,170.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ *		* 100,479.	
	Less allowance for doubtful accounts ▶	100,479.	100,479.	100,479.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	9,608,925.	9,124,372.	7,661,692.
c	Investments - corporate bonds (attach schedule)	16,342,136.	17,247,864.	15,000,030.
11	Investments - land, buildings and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	5,524,501.	4,000,000.	3,348,410.
14	Land, buildings and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	32,823,293.	31,310,885.	26,948,781.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors trustees and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	32,823,293.	31,310,885.	
28	Paid-in or capital surplus, or land, bldg and equipment fund			
29	Retained earnings, accumulated income, endowment or other funds	NONE	NONE	
30	**Total net assets or fund balances** (see page 17 of the instructions)	32,823,293.	31,310,885.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	32,823,293.	31,310,885.	

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	32,823,293.
2	Enter amount from Part I, line 27a	2	-1,623,566.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	197,018.
4	Add lines 1, 2, and 3	4	31,396,745.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	85,860.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,310,885.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-824,394.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	1,685,152.	30,132,923.	0.055924
2006	1,987,964.	33,565,056.	0.059227
2005	405,470.	10,191,424.	0.039785
2004	443,675.	8,084,815.	0.054878
2003	403,874.	7,980,154.	0.050610

2	Total of line 1, column (d)	2	0.260424
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	0.052085
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	23,633,447.
5	Multiply line 4 by line 3	5	1,230,948.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,160.
7	Add lines 5 and 6	7	1,236,108.
8	Enter qualifying distributions from Part XII, line 4	8	1,318,783.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1		
	Date of ruling letter _________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	5,160.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	5,160.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	5,160.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 8,000.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	8,000.
8	Enter any penalty for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2,840.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ▶ 2,840. Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

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)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JAMES PUTNAM Telephone no ▶ 603-352-2448

Located at ▶ 20 CENTRAL SQUARE KEENE, NH ZIP + 4 ▶ 03431

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	[ ] Yes [X] 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 [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A [ ] Yes [ ] No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If you answered "Yes" to 6b also file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JUSTINE DELORI NEELY KEENE, NH 03431	TRUSTEE/PT	NONE	NONE	NONE
JAMES PUTNAM KEENE, NH 03431	TRUSTEE/PT	NONE	NONE	NONE
THOMAS P. PUTNAM KEENE, NH 03431	TRUSTEE/PT	NONE	NONE	NONE

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

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

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

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TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	20,104,317.
b	Average of monthly cash balances	1b	751,118.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	3,137,912.
d	**Total** (add lines 1a, b, and c)	1d	23,993,347.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	23,993,347.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	359,900.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,633,447.
6	**Minimum investment return.** Enter 5% of line 5	6	1,181,672.

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

1	Minimum investment return from Part X, line 6			1	1,181,672.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	5,160.		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,160.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,176,512.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,176,512.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,176,512.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,318,783.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,318,783.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	5,160.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,313,623.

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

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

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				1,176,512.
2	Undistributed income if any, as of the end of 2007				
a	Enter amount for 2007 only				
b	Total for prior years 20___,20___,20___				
3	Excess distributions carryover, if any, to 2008				
a	From 2003 ... 16,633.				
b	From 2004 ... 54,466.				
c	From 2005 ...				
d	From 2006 ... 601,493.				
e	From 2007 ... 192,780.				
f	Total of lines 3a through e	865,372.			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 1,318,783.				
a	Applied to 2007, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2008 distributable amount				1,176,512.
e	Remaining amount distributed out of corpus	142,271.			
5	Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,007,643.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	16,633.			
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	991,010.			
10	Analysis of line 9				
a	Excess from 2004 ... 54,466.				
b	Excess from 2005 ...				
c	Excess from 2006 ... 601,493.				
d	Excess from 2007 ... 192,780.				
e	Excess from 2008 ... 142,271.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 9

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

SEE STATEMENT 10

c Any submission deadlines

N/A

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

SEE STATEMENT 11

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 B				1,318,783.
Total ▶ 3a				1,318,783.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	705,211.	
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	-824,394.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 12				99,122.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-20,061.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 -20,061.

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

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

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

TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

James A. Putnam | 2/15/2010 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 2/10/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00237396
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS LLP 125 HIGH STREET BOSTON, MA 02110		EIN ▶ 13-4008324 Phone no 617-530-7353

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TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust: PUTNAM FOUNDATION

Employer identification number: 02-6011388

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-287,806.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-287,806.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-337,577.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-199,032.
9 Capital gain distributions	9	21.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-536,588.

Part III Summary of Parts I and II
Caution: *Read the instructions before completing this part*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-287,806.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-536,588.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-824,394.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V and do not complete Part IV If line 15 column (3), is a net loss complete Part IV and the Capital Loss Carryover Worksheet, as necessary*

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 15, column (3) or b $3,000	16	(3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,200			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23 Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)					34	

TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2008

Name of estate or trust: PUTNAM FOUNDATION

Employer identification number: 02-6011388

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a					
BNY MELLON- SEE STMT	VARIOUS	VARIOUS	813,222.	1,101,028.	-287,806.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -287,806.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2008

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TF4304 U468 02/01/2010 15:43:30 V08-8.3 FYE 10/31/2002

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a					
BNY MELLON- SEE STMT	VARIOUS	VARIOUS	1,614,424.	1,952,001.	-337,577.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -337,577.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-199,032.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					21.	
		BNY MELLON- SEE STMT					VARIOUS	VARIOUS
813,222.		1,101,028.					-287,806.	
		BNY MELLON- SEE STMT					VARIOUS	VARIOUS
1,614,424.		1,952,001.					-337,577.	
TOTAL GAIN(LOSS)							-824,394.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	705,211.	705,211.
TOTAL	705,211.	705,211.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SANDERSON ASSET MANAGEMENT		78,259.	78,259.
FEDERAL REFUND		20,863.	
	TOTALS	99,122.	78,259.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	9,674.			
TOTALS	9,674.	NONE	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	6,500.			
TOTALS	6,500.	NONE	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	52,359.	52,359.
CONSULTING FEES	83,623.	83,623.
TOTALS	135,982.	135,982.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK CHARGES	311.	311.
MEMBERSHIP DUES	1,448.	1,448.
INVESTMENT FEES	65,638.	65,638.
MEALS	2,197.	1,099.
TELEPHONE	1,743.	1,743.
SUPPLIES	115.	115.
BOOKKEEPING	50,170.	50,170.
FILING FEES	75.	75.
POSTAGE	25.	25.
TOTALS	121,722.	120,624.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OUTSTANDING CHECKS AT EOY		48,770.
UNREALIZED GAIN/LOSS		148,248.
	TOTAL	197,018.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OUTSTANDING CHECKS AT BOY		85,860.
	TOTAL	85,860.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JAMES PUTNAM, PUTNAM FOUNDATION
PO BOX 323, 20 CENTRAL SQ, 2ND FL
KEENE, NH 03431
603-352-2448

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

LETTER STATING THE PROPOSED USE OF THE FUNDS REQUESTED AND RELEVANT FACTS AND INFORMATION.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

LIMITED TO THE HISTORICAL PRESERVATION, CULTURAL ENHANCEMENT, ECOLOGICAL MAINTENANCE AND CERTAIN OTHER.

Putnam Foundation

Grants Made

November 2008 through October 2009

Date	Num	Name	Memo	Paid Amount
11/12/08	1182	Giving Monadnock	3rd&final pledge payment	15,000 00
11/12/08	1183	Monadnock Music	Lend an Ear	10,000 00
11/17/08	1184	Keene State College	JAP/DFP Distinguished Chair in Chemistr	644,000 00
11/17/08	1185	NHCF	DFPJr/Asahel & Thankful Putnam Fund	200,000.00
12/02/08	1186	Earth Island Institute	JDN - $2k grant	1,000.00
12/04/08	1187	National Center for Family Philanthropy	"Friend of the Family"	1,000 00
12/18/08	1188	ODU Educational Foundation	DFPJr - DF grant	3,307 50
12/18/08	1189	Council on Foundations		1,500 00
01/19/09	1196	Mariposa Museum	to support busing from area schools	5,000 00
02/19/09	1199	The Keene Chorale	Beethoven's Mass in C and Choral Fanta:	1,000 00
02/25/09	1200	MoCo Arts	final payment on 3-yr pledge	8,000 00
02/25/09	1201	Historical Society of Cheshire County	4th payment on 5-yr pledge	1,000 00
03/24/09	1207	Peterborough Players	web site marketing & search engine optin	5,000 00
03/25/09	1208	Mount Washington Observatory	$2k program	500 00
03/25/09	1209	NHCF	JAP reimbursement for Climate Counts gi	10,000 00
04/23/09	1214	Historical Society of Cheshire County	$5,000 PF-$5,000 DFPJr	10,000 00
04/23/09	1215	New England College	Claude A Putnam Int'l Scholarship	12,000 00
04/23/09	1216	Monadnock Music	operations	7,500 00
04/23/09	1217	Land for Good, Inc	NH Farm Opportunity & Legacy Project	10,000.00
04/23/09	1218	Apple Hill Center for Chamber Music	Playing for Peace Tour	50,000 00
04/23/09	1219	Colonial Theatre	operations 2009-2010	40,000 00
04/24/09	1220	Monadnock Music	Lend an Ear Program	10,000.00
05/14/09	1221	Walden School	final payment of 3-yr pledge	4,500 00
05/19/09	1223	The Rosewell Foundation, Inc	DFPJr	500 00
05/21/09	1225	Mayhew	$1k grant from Todd Warden	1,000 00
06/04/09	1226	NH Center for Public Policy Studies	final payment of 3-yr pledge	10,000 00
06/24/09	1228	Dartmouth College	FAP - Class of '69 Scholarship Fund	1,000 00
06/24/09	1229	Dartmouth College	FAP - Dartmouth College Fund	4,000 00
06/24/09	1230	Merrimack Valley Habitat for Humanity	FAP	14,000.00
07/01/09	1233	MoCo Arts	summer camper ships	10,000 00
07/10/09	1235	Conservation Law Foundation	JAP - Merrimack Station Law Suit	5,000 00
07/10/09	1236	Cheshire Health Foundation	JAP - Vision 20/20	20,000 00
07/10/09	1237	Keene State College Campus Ministry	JAP - Campus Ministry	10,000.00
07/22/09	1240	X-Cel Adult Ed Services	$1k grant (Jacques)	500.00
08/03/09	1242	Global Smile Foundation	$1k grant (Rowan)	1,000 00
08/03/09	1243	Southeast Vipassana Association	$1k grant (Emilie)	1,000 00
08/06/09	1244	Dublin School	creation of visual arts bldg	50,000 00
08/06/09	1245	Nashua Symphony		5,005 00
08/06/09	1246	NH Preservation Alliance		12,000 00
08/06/09	1247	Sophia's Hearth	Capital Campaign	10,000 00
08/06/09	1248	Sophia's Hearth	Capital Campaign (JAP)	10,000 00
08/21/09	1256	Arawaka,Inc	LBP	12,000 00
08/21/09	1257	All Species Project Inc		5,000.00
08/25/09	1258	The Woodward	"challenge gift"	10,000 00
09/01/09	1259	World Learning School	Jacques	500 00
09/02/09	1260	World Learning School	Astrid	500 00
09/16/09	1262	National Outdoor Leadership School	$1k grant - RPD	1,000 00
09/16/09	1263	Green Mountain Valley School	$1k grant - TPP	1,000 00
09/16/09	1264	Vassar College	$1k grant - Zaz	500 00
09/16/09	1265	Dana Hall School	$1k grant - Zaz	500 00
09/18/09	1266	Boy Scouts of America	$1k grant - DFPJr & Elaine	1,000 00
09/18/09	1267	Maplewood Nursing Home Auxiliary Associat	$1k grant - DFPJr & Elaine	1,000.00
09/30/09	1269	Morningside House	$1k grant - HAP	1,000 00
09/30/09	1270	Green Mountain Valley School	$1k grant - George	1,000.00
09/30/09	1271	Teton County Library Foundation	$1k grant - Annie	1,000 00

STATEMENT B

09/30/09	1272 Hand In Hand Parenting	$1k grant - Sara	1,000.00
09/30/09	1273 Digby Dance Inc	$1k grant - Lina	500 00
10/01/09	1274 Amnesty International	$1k grant - Lucas	1,000 00
10/01/09	1275 Dana Hall School	$1k grant - Babs	1,000 00
10/01/09	1276 Can't Sleep Inc	$1k grant - Nick	1,000 00
10/01/09	1277 Can't Sleep Inc	$1k grant - Lina	500 00
10/07/09	1278 Citizen Schools Inc	$1k grant - Fred	1,000.00
10/07/09	1279 Room to Grow	$1k grant - Susan	1,000 00
10/07/09	1280 Keene State College	FAP/DFP Distinguished Chair in Chemistr	10,000 00
10/19/09	1284 Beacon Hill Village	DF grant - FAP	1,200 00
10/19/09	1285 Mass General Hospital	DF grant - FAP	1,500 00
10/19/09	1286 Case Western Reserve University	DF grant - FAP	250.00
10/19/09	1287 Carnegie Mellon	DF grant - FAP	500 00
10/19/09	1288 Deerfield Academy	DF grant - FAP	750 00
10/29/09	1290 Council on Foundations		2,270 00
10/30/09	1291 Jewish Family & Children's Service	$1k grant - Molly	500 00
10/30/09	1292 Boston Healthcare for the Homeless Program	$1k grant - Molly	250 00
10/30/09	1293 Rosie's Place, Inc	$1k grant - Mike Putnam	1,000 00
10/30/09	1294 WBUR Radio Station	$1k grant - Molly	250 00
10/30/09	1295 Amigos de las Americas-Boston Chapter	$1k grant - Evelyne	500 00
10/30/09	1296 Friends of Robbins Library	$1k grant - John Riley	1,000 00
10/30/09	1297 Arlington Schools Foundation, Inc	$1k grant - Evelyne	500.00
10/30/09	1298 Apple Hill Center for Chamber Music	operating support in the current yr	33,000.00
10/30/09	1299 Harris Center for Conservation Education	Environmental Studies Institute	2,500 00
10/30/09	1300 Keene Community Education	scholarship fund for alternative diploma pi	500 00
10/30/09	1301 Franklin Pierce University	"Art for Water" project	4,000.00
	Total Grants Made		1,318,782.50

STATEMENT B

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
SANDERSON ASSET MANAGEMENT				78,259.	
FEDERAL REFUND				20,863.	
TOTALS				99,122.	

Putnam Foundation
Part III, Balance Sheet
10/31/2009

	Cost	FMV
Line 1 - Cash - Non-interest-bearing		
Bank of America	55,941	55,941
BNY Mellon Mutual Funds & Cash	614,616	614,616
BNY Mellon Pinnacle	58,373	58,373
BNY Mellon Snow Capital	109,240	109,240
	838,170	**838,170**
Line 7 - Other Notes		
NH Community Loan	**100,479**	**100,479**
Line 10b - Corporate Stocks		
BNY Mellon Pinnacle	2,861,287	2,080,214
BNY Mellon Snow Capital	2,363,085	2,314,556
Sanderson Asset Management	3,900,000	3,266,923
	9,124,372	**7,661,693**
Line 10c - Corp Bonds		
BNY Mellon Mutual Funds & Cash	17,247,864	15,000,030
	17,247,864	**15,000,030**
Line 13 - Other Investments		
Private Advisors Stable Value Fund	2,000,000	1,909,735
GRT Topaz	1,000,000	754,035
Prism Offshore	1,000,000	684,640
	4,000,000	**3,348,410**
Total	**31,310,885**	**26,948,782**

STATEMENT C

Reporting Account	Reporting Account Name	Security Description 1	Contract Settle Date	Acquisition Date	Date Sold	Shares Sold	Base Amount	Base Cost	Short term Gain (loss)	Long term gain (loss)
P19F90000002	PF MUTUAL FUND/CASH	DODGE & COX INCOME FD COM	2/23/2009	9/27/2007	VARIOUS	(42 158 52)	500,000 00	(527,403 03)		(27 403 03)
P19F90000002	PF MUTUAL FUND/CASH	DODGE & COX INCOME FD COM	5/29/2009	9/27/2007	VARIOUS	(57 189 54)	700 000 00	(715 441 17)		(15 441 17)
P19F90010002	PF PINACLE	MEDAREX INC	8/28/2009	10/9/2007	11/3/2008	(2 900 00)	46 400 00	(42 047 39)		4 352.61
P19F90010002	PF PINACLE	BJ SVCS CO COM	6/17/2009	6/11/2008	11/3/2008	(200 00)	3 099 26	(6 305 16)		(3 205 90)
P19F90010002	PF PINACLE	BJ SVCS CO COM	6/17/2009	10/10/2007	11/3/2008	(450 00)	6 973 34	(12 316 50)		(5,343 16)
P19F90010002	PF PINACLE	GOODRICH CORP	6/17/2009	10/9/2007	11/3/2008	(200 00)	10,606 10	(13 814 36)		(3,208 26)
P19F90010002	PF PINACLE	GRAY TELEVISION INC	11/14/2008	10/9/2007	11/3/2008	(1,600 00)	367 99	(15,248 96)		(14,880 97)
P19F90010002	PF PINACLE	HUMAN GENOME SCIENCES INC COM	3/12/2009	10/10/2007	11/3/2008	(900 00)	675 08	(9,026 91)		(8 351 83)
P19F90010002	PF PINACLE	HUMAN GENOME SCIENCES INC COM	3/12/2009	10/9/2007	11/3/2008	(2,000 00)	1,500 19	(19 938 80)		(18 438 61)
P19F90010002	PF PINACLE	HELMERICH & PAYNE INC COM	5/15/2009	10/9/2007	11/3/2008	(250 00)	8,039 47	(8,149 80)		(110 33)
P19F90010002	PF PINACLE	LAKES ENTERTAINMENT INC	11/20/2008	10/9/2007	11/3/2008	(1 000 00)	2 513 88	(9 508 60)		(6,994 72)
P19F90010002	PF PINACLE	LAKES ENTERTAINMENT INC	11/21/2008	10/9/2007	11/3/2008	(400 00)	1,013 67	(3 803 44)		(2 789 77)
P19F90010002	PF PINACLE	LODGENET INTERACTIVE CORP	9/15/2009	10/9/2007	11/3/2008	(400 00)	2,784 08	(11 405 00)		(8,620 92)
P19F90010002	PF PINACLE	LODGENET INTERACTIVE CORP	9/18/2009	10/9/2007	11/3/2008	(450 00)	3 134 61	(12 830 63)		(9 696 02)
P19F90010002	PF PINACLE	MYRIAD GENETICS INC	11/14/2008	10/10/2007	11/3/2008	(100 00)	6,782 96	(5,879 50)		903 46
P19F90010002	PF PINACLE	MYRIAD GENETICS INC	11/28/2008	10/10/2007	11/3/2008	(300 00)	18 300 52	(17 638 50)		662 02
P19F90010002	PF PINACLE	MYRIAD GENETICS INC	2/12/2009	10/10/2007	11/3/2008	(50 00)	4 299 52	(2 939 75)		1,359 77
P19F90010002	PF PINACLE	MYRIAD GENETICS INC	2/12/2009	10/9/2007	11/3/2008	(100 00)	8,599 04	(5,809 00)		2,790 04
P19F90010002	PF PINACLE	MYRIAD GENETICS INC	3/10/2009	10/9/2007	11/3/2008	(100 00)	7,773 38	(5 809 00)		1,964 38
P19F90010002	PF PINACLE	MYRIAD PHARMACEUTICALS INC	7/29/2009	10/9/2007	6/15/2009	(400 00)	1 909 87	(2 011 34)		(101 47)
P19F90010002	PF PINACLE	OSI PHARMACEUTICALS INC COM	6/4/2009	1/7/2008	11/3/2008	(300 00)	9 215 19	(13,334 16)		(4 118 97)
P19F90010002	PF PINACLE	PALM INC NEW	1/22/2009	10/29/2007	11/3/2008	(400 00)	3 028 02	(3 815 00)		(786 98)
P19F90010002	PF PINACLE	PRECISION CASTPARTS CORP	1/22/2009	10/10/2007	11/3/2008	(100 00)	5,491 79	(15 390 00)		(9 898 21)
P19F90010002	PF PINACLE	PRECISION CASTPARTS CORP	6/9/2009	10/10/2007	11/3/2008	(100 00)	8 388 53	(15 390 00)		(7 001 47)
P19F90010002	PF PINACLE	SIRIUS XM RADIO INC	4/22/2009	10/9/2007	11/3/2008	(6 900 00)	3 192 54	(23 128 80)		(19 936 26)
P19F90010002	PF PINACLE	SIRIUS XM RADIO INC	4/22/2009	10/10/2007	11/3/2008	(3 220 00)	1 489 85	(10,660 30)		(9 170 45)
P19F90010002	PF PINACLE	THERAVANCE INC	11/14/2008	10/9/2007	11/3/2008	(1 200 00)	8 000 95	(32 532 00)		(24 531 05)
P19F90010002	PF PINACLE	XOMA LTD COM	7/20/2009	10/9/2007	11/3/2008	(3 150 00)	2,339 75	(12 631 19)		(10 291 44)
P19F90010002	PF PINACLE	XOMA LTD COM	7/29/2009	10/9/2007	11/3/2008	(2,000 00)	1 510 16	(8 019 80)		(6 509 64)
P19F90010002	PF PINACLE	XOMA LTD COM	7/30/2009	10/9/2007	11/3/2008	(1,150 00)	869 03	(4 611 38)		(3,742 35)
P19F90010002	PF PINACLE	BJ SVCS CO COM	5/8/2009	6/11/2008	11/3/2008	(300 00)	4 494 72	(9 457 74)	(4,963 02)	
P19F90010002	PF PINACLE	FACET BIOTECH CORP COM	7/30/2009	12/19/2008	12/19/2008	(335 00)	2 753 59	(4 422 00)	(1 668 41)	
P19F90010002	PF PINACLE	FACET BIOTECH CORP COM	7/30/2009	12/19/2008	12/19/2008	(165 00)	1 356 25	(2 178 00)	(821 75)	
P19F90010002	PF PINACLE	THERAVANCE INC	11/14/2008	1/16/2008	11/3/2008	(400 00)	2 666 98	(7,799 88)	(5 132 90)	
P19F90020002	PF SNOW	BANK OF AMERICA CORP	5/11/2009	4/9/2008	11/3/2008	(1,355 00)	16,919 17	(51 702 60)		(34,783 43)
P19F90020002	PF SNOW	COVENTRY HEALTH CARE INC COM	4/30/2009	4/9/2008	11/3/2008	(745 00)	10,575 90	(31,297 82)		(20,721 92)
P19F90020002	PF SNOW	COMMUNITY HEALTH SYS INC NEW	6/16/2009	4/30/2008	11/3/2008	(875 00)	24,635 95	(32,662 53)		(8 026 58)
P19F90020002	PF SNOW	ENDURANCE SPECIALTY HLDGS LTD	9/11/2009	4/9/2008	11/3/2008	(605 00)	20 722 28	(22 898 77)		(2,176 49)
P19F90020002	PF SNOW	GAP INC COM	6/16/2009	4/9/2008	11/3/2008	(1,550 00)	25 917 81	(29 170 23)		(3 252 42)
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	9/11/2009	7/30/2008	11/3/2008	(5 00)	829 69	(923 32)		(93 63)
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	9/11/2009	8/27/2008	11/3/2008	(125 00)	20 742 29	(19 297 47)		1 444 82
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	10/19/2009	8/27/2008	11/3/2008	(15 00)	2,883 28	(2 315 70)		567 58
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	10/19/2009	9/19/2008	11/3/2008	(110 00)	21 144 06	(14 717 08)		6 426 98
P19F90020002	PF SNOW	GLAXOSMITHKLINE PLC SPONSORED	4/29/2009	4/10/2008	11/3/2008	(780 00)	22,791 95	(34,300 89)		(11,508 94)
P19F90020002	PF SNOW	UNUM GROUP	10/27/2009	4/9/2008	11/3/2008	(1,265 00)	26 992.63	(29,351 16)		(2,358 53)
P19F90020002	PF SNOW	UNITED PARCEL SVC INC CL B	7/6/2009	4/10/2008	11/3/2008	(550 00)	27,301 29	(39,204 50)		(11 903 21)
P19F90020002	PF SNOW	XL CAP LTD CL A COM	4/16/2009	4/9/2008	11/3/2008	(1 515 00)	11 371 75	(46 627 16)		(35 255 41)
P19F90020002	PF SNOW	XL CAP LTD CL A COM	5/4/2009	4/23/2008	11/3/2008	(370 00)	3 296 84	(10 692 22)		(7 395 38)
P19F90020002	PF SNOW	ASPEN INSURANCE HOLDINGS	3/24/2009	4/9/2008	11/3/2008	(1 610 00)	36 635 66	(43 692 83)	(7 057 17)	
P19F90020002	PF SNOW	AMGEN INC	11/18/2008	4/9/2008	11/3/2008	(550 00)	31,115 41	(22,857 56)	8 257 85	
P19F90020002	PF SNOW	AMGEN INC	12/9/2008	4/9/2008	11/3/2008	(410 00)	22,957 45	(17,039 27)	5,918 18	
P19F90020002	PF SNOW	AMGEN INC	1/7/2009	4/9/2008	11/3/2008	(410 00)	23,950 46	(17,039 27)	6 911 19	
P19F90020002	PF SNOW	BJ SVCS CO COM	12/1/2008	4/9/2008	11/3/2008	(1 830 00)	19,270 88	(53 388 60)	(34,117 72)	
P19F90020002	PF SNOW	BJ SVCS CO COM	12/1/2008	9/5/2008	11/3/2008	(195 00)	2 053 46	(4 442 10)	(2,388 64)	
P19F90020002	PF SNOW	BJ SVCS CO COM	12/1/2008	10/15/2008	10/20/2008	(1,715 00)	18 059 87	(22 186 27)	(4,126 40)	
P19F90020002	PF SNOW	COVENTRY HEALTH CARE INC COM	4/30/2009	5/28/2008	11/3/2008	(595 00)	8 446 52	(26 679 38)	(18,232 86)	
P19F90020002	PF SNOW	COVENTRY HEALTH CARE INC COM	4/30/2009	8/1/2008	11/3/2008	(570 00)	8 091 62	(19 952 22)	(11 860 60)	
P19F90020002	PF SNOW	COVENTRY HEALTH CARE INC COM	4/30/2009	11/13/2008	11/18/2008	(1 560 00)	22 145 50	(19,106 57)	3 038 93	
P19F90020002	PF SNOW	COVENTRY HEALTH CARE INC COM	5/1/2009	11/13/2008	11/18/2008	(210 00)	3 079 55	(2 572 04)	507 51	
P19F90020002	PF SNOW	COMMUNITY HEALTH SYS INC NEW	6/16/2009	2/23/2009	2/26/2009	(180 00)	5 067 97	(2 783 50)	2 284 47	
P19F90020002	PF SNOW	COMMUNITY HEALTH SYS INC NEW	6/16/2009	12/4/2008	12/9/2008	(110 00)	3 097 09	(1 409 18)	1 687 91	
P19F90020002	PF SNOW	COMMUNITY HEALTH SYS INC NEW	8/13/2009	12/4/2008	12/9/2008	(890 00)	27 376 31	(11 401 52)	15,974 79	
P19F90020002	PF SNOW	EBAY INC COM	8/13/2009	4/13/2009	4/16/2009	(1 035 00)	23,407 26	(15 120 83)	8 286 43	
P19F90020002	PF SNOW	EBAY INC COM	8/13/2009	4/1/2009	4/6/2009	(140 00)	3,166 20	(1,786 16)	1,380 04	
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	3/24/2009	7/23/2008	11/3/2008	(145 00)	14 998 62	(27 186 22)	(12,187 60)	
P19F90020002	PF SNOW	GOLDMAN SACHS GROUP INC COM	3/24/2009	7/30/2008	11/3/2008	(75 00)	7 757 90	(13,849 79)	(6,091 89)	
P19F90020002	PF SNOW	GLAXOSMITHKLINE PLC SPONSORED	11/18/2008	4/24/2008	11/3/2008	(370 00)	12,890 06	(16 377 31)	(3 487 25)	
P19F90020002	PF SNOW	GLAXOSMITHKLINE PLC SPONSORED	11/18/2008	4/10/2008	11/3/2008	(390 00)	13 586 82	(17 150 45)	(3 563 63)	
P19F90020002	PF SNOW	GLAXOSMITHKLINE PLC SPONSORED	11/21/2008	4/10/2008	11/3/2008	(480 00)	17 655 98	(21 108 24)	(3 452 26)	
P19F90020002	PF SNOW	HEALTH MGMT ASSOC INC NEW CL A	11/17/2008	6/16/2008	11/3/2008	(1 850 00)	3 459 29	(12 450 50)	(8 991 21)	
P19F90020002	PF SNOW	HEALTH MGMT ASSOC INC NEW CL A	11/17/2008	4/9/2008	11/3/2008	(340 00)	635 76	(2 025 69)	(1 389 93)	
P19F90020002	PF SNOW	HEALTH MGMT ASSOC INC NEW CL A	11/28/2008	4/9/2008	11/3/2008	(5 315 00)	4 322 13	(31 666 24)	(27,344 11)	
P19F90020002	PF SNOW	HEALTH MGMT ASSOC INC NEW CL A	12/2/2008	4/9/2008	11/3/2008	(3 965 00)	4 797 62	(23,623 07)	(18,825 45)	
P19F90020002	PF SNOW	HEALTH NET INC COM STK	2/9/2009	5/7/2008	11/3/2008	(570 00)	9 134 65	(16 385 56)	(7,250 91)	
P19F90020002	PF SNOW	HEALTH NET INC COM STK	2/9/2009	4/24/2008	11/3/2008	(1 440 00)	23 077 02	(41 121 51)	(18 044 49)	
P19F90020002	PF SNOW	INTEL CORP	10/27/2009	10/27/2008	10/30/2008	(1,250 00)	24 924 35	(17 927 00)	6 997 35	
P19F90020002	PF SNOW	JPMORGAN CHASE & CO COM	11/18/2008	5/14/2008	11/3/2008	(300 00)	10,133 55	(13 791 99)	(3 658 44)	
P19F90020002	PF SNOW	JPMORGAN CHASE & CO COM	11/18/2008	4/9/2008	11/3/2008	(865 00)	29,218 41	(38 347 44)	(9 129 03)	
P19F90020002	PF SNOW	COCA COLA CO COM	10/19/2009	10/24/2008	10/29/2008	(440 00)	24 043 62	(18 868 96)	5,174 66	
P19F90020002	PF SNOW	KOHLS CORP COM	1/27/2009	6/16/2008	11/3/2008	(110 00)	4,088 07	(4,909 30)	(821 23)	
P19F90020002	PF SNOW	KOHLS CORP COM	1/27/2009	4/10/2008	11/3/2008	(335 00)	12 450 03	(14 511 53)	(2,061 50)	
P19F90020002	PF SNOW	KOHLS CORP COM	3/24/2009	4/10/2008	11/3/2008	(655 00)	26 911 17	(28,373 29)	(1,462 12)	
P19F90020002	PF SNOW	KOHLS CORP COM	4/15/2009	4/10/2008	11/3/2008	(535 00)	24 189 29	(23,175 13)	1,014 16	
P19F90020002	PF SNOW	LEGG MASON INC	2/12/2009	4/10/2008	11/3/2008	(850 00)	13,977 92	(49,283 00)	(35,305 08)	
P19F90020002	PF SNOW	LEGG MASON INC	2/12/2009	8/1/2008	11/3/2008	(505 00)	8 304 53	(20 404 22)	(12 099 69)	
P19F90020002	PF SNOW	LEGG MASON INC	2/12/2009	7/23/2008	11/3/2008	(650 00)	10 688 99	(26 245 25)	(15,556 26)	
P19F90020002	PF SNOW	LEGG MASON INC	2/12/2009	11/13/2008	11/18/2008	(860 00)	14,142 36	(12,988 06)	1 154 30	
P19F90020002	PF SNOW	MACYS INC COM	10/19/2009	1/2/2009	1/7/2009	(925 00)	18,722 99	(10 121 44)	8,601 55	
P19F90020002	PF SNOW	OFFICE DEPOT INC COM	3/30/2009	6/16/2008	11/3/2008	(260 00)	379 39	(3 341 00)	(2,961 61)	
P19F90020002	PF SNOW	OFFICE DEPOT INC COM	3/30/2009	4/10/2008	11/3/2008	(5,550 00)	8 098 51	(63,011 37)	(54,912.86)	
P19F90020002	PF SNOW	OFFICE DEPOT INC COM	3/30/2009	7/11/2008	11/3/2008	(1,740 00)	2 538 99	(12,083 78)	(9 544 79)	
P19F90020002	PF SNOW	TRAVELERS COS INC COM	12/1/2008	4/10/2008	11/3/2008	(1,065 00)	42,860 57	(52,600 03)	(9 739 46)	
P19F90020002	PF SNOW	TRAVELERS COS INC COM	12/9/2008	4/10/2008	11/3/2008	(185 00)	7 093 91	(9 137 10)	(2 043 19)	
P19F90020002	PF SNOW	TRAVELERS COS INC COM	12/9/2008	6/16/2008	11/3/2008	(25 00)	958 64	(1 199 50)	(240 86)	
P19F90020002	PF SNOW	TRAVELERS COS INC COM	12/9/2008	7/23/2008	11/3/2008	(385 00)	14 763 01	(17 583 88)	(2,820 87)	
P19F90020002	PF SNOW	UNITEDHEALTH GROUP INC COM	2/9/2009	7/23/2008	11/3/2008	(940 00)	27,054 17	(25,991 47)	1 062.70	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	4/16/2009	6/16/2008	11/3/2008	(260 00)	1 951 59	(7 958 60)	(6 007 01)	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	4/16/2009	4/23/2008	11/3/2008	(1 655 00)	12,422 60	(47 826 03)	(35,403 43)	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	5/4/2009	7/23/2008	11/3/2008	(545 00)	4 856 15	(12 349 92)	(7 493 77)	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	5/4/2009	7/11/2008	11/3/2008	(700 00)	6,237 25	(11 781 00)	(5 543 75)	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	5/4/2009	11/25/2008	12/1/2008	(780 00)	6,950 09	(4 387 11)	2 562 98	

P19F90020002	PF SNOW	XL CAP LTD CL A COM	5/4/2009	10/10/2008	10/16/2008	(360 00)	3 207 73	(1 927 19)	1,280 54	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	6/16/2009	10/10/2008	10/16/2008	(1 265 00)	15 264 36	(6 771 92)	8,492 44	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	6/16/2009	12/2/2008	12/5/2008	(550 00)	6 636 68	(2,531 49)	4 105 19	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	8/13/2009	12/2/2008	12/5/2008	(1 745 00)	25 604 95	(8,031 71)	17 573 24	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	9/11/2009	12/2/2008	12/5/2008	(455 00)	7 707 86	(2,094 23)	5 613 63	
P19F90020002	PF SNOW	XL CAP LTD CL A COM	9/11/2009	12/17/2008	12/22/2008	(905 00)	15,331 03	(3,213 84)	12 117 19	
							2 427 645 02	(3 053,028 20)	(287 805 92)	(337 577 26)

	Proceeds	Basis
Short Term	813,222	1,101,028
Long Term	1,614,424	1,952,001
Total	2,427,646	3,053,029