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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

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 THE ACCESS STRATEGIES FUND			A Employer identification number 04-3464581
	Number and street (or P O box number if mail is not delivered to street address)		Room/suite	B Telephone number (see page 10 of the instructions) (617) 494-0715
	678 MASSACHUSETTS AVENUE		903	C If exemption application is pending, check here ► <input type="checkbox"/>
	City or town, state, and ZIP code CAMBRIDGE, MA 02139			D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>

H Check type of organization	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$	J Accounting method	<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual
		(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)
1 Contributions, gifts, grants, etc., received (attach schedule)		100,000.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B.					
3 Interest on savings and temporary cash investments		9.	9.		STMT 1
4 Dividends and interest from securities		428,083.	428,073.		STMT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-298,737.			
b Gross sales price for all assets on line 6a		812,353.			
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)		110,418.	110,418.		STMT 3
12 Total. Add lines 1 through 11		339,773.	538,500.		
13 Compensation of officers, directors, trustees, etc		15,000.			15,000.
14 Other employee salaries and wages		147,844.			147,844.
15 Pension plans, employee benefits		37,542.			37,542.
16a Legal fees (attach schedule)		3,540.	NONE	NONE	3,540.
b Accounting fees (attach schedule)		29,887.	NONE	NONE	29,887.
c Other professional fees (attach schedule)		38,974.	38,974.		
17 Interest		32,519.	32,519.		
18 Taxes (attach schedule) (see page 14 of the instructions)*		22,369.	10,723.		11,646.
19 Depreciation (attach schedule) and depletion		6,880.			
20 Occupancy		15,374.			15,374.
21 Travel, conferences, and meetings		12,158.			12,158.
22 Printing and publications		930.			930.
23 Other expenses (attach schedule)		75,496.	27,979.		47,517.
24 Total operating and administrative expenses.					
Add lines 13 through 23		438,513.	110,195.	NONE	321,438.
25 Contributions, gifts, grants paid		130,000.			130,000.
26 Total expenses and disbursements Add lines 24 and 25		568,513.	110,195.	NONE	451,438.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-228,740.			
b Net investment income (if negative, enter -0-)			428,305.		
c Adjusted net income (if negative, enter -0-)				-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. ** STMT 7

JSA
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Form 990-PF (2008)

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SCANNED MAR 17 2010
Revenue

Operating and Administrative Expenses

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	624,661.	538,784.	538,784.
	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) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	600.	5,107.	5,107.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	2,551,799.	2,567,842.	2,440,115.
	c Investments - corporate bonds (attach schedule)	1,661,923.	1,880,565.	1,982,664.
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	3,948,099.	2,435,333.	2,933,960.
	14 Land, buildings, and equipment basis ►	36,778.		STMT 13
	Less accumulated depreciation ► (attach schedule)	22,808.	20,850.	13,970.
	15 Other assets (describe ►)	2,440.	2,440.	2,440.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,810,372.	7,444,041.	7,917,040.
	17 Accounts payable and accrued expenses	-2,074.	879.	
	18 Grants payable			
Net Assets or Fund Balances	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)	-2,074.	879.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
Part III Analysis of Changes in Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	8,812,446.	7,443,162.	
	30 Total net assets or fund balances (see page 17 of the instructions)	8,812,446.	7,443,162.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,810,372.	7,444,041.	

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	8,812,446.
2 Enter amount from Part I, line 27a	2	-228,740.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	8,583,706.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 15	5	1,140,544.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,443,162.

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	-298,737.	
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	584,696.	8,911,021.	0.065615
2006	469,253.	8,940,304.	0.052487
2005	582,388.	8,418,739.	0.069178
2004	548,189.	8,285,550.	0.066162
2003	451,739.	8,214,021.	0.054996

- 2 Total of line 1, column (d) 2 0.308438
- 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 0.061688
- 4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 4 6,480,847.
- 5 Multiply line 4 by line 3 5 399,790.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 4,283.
- 7 Add lines 5 and 6 7 404,073.
- 8 Enter qualifying distributions from Part XII, line 4 8 451,438.

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	4,283.
Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	4,283.
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	4,283.
6 Credits/Payments		
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	15,864.
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	15,864.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,581.
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ►	11	11,581. Refunded ►

Part VII-A Statements Regarding Activities

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?	Yes	No
1a		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
1b		X
<i>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</i>		
1c Did the foundation file Form 1120-POL for this year?	Yes	No
1c		N/A
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?	Yes	No
2		X
<i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5		X
<i>If "Yes," attach the statement required by General Instruction T</i>		
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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	No
7		X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► DE, MA		
8b 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? <i>If "No," attach explanation</i>	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
9		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No
10		X

Part VII-A Statements Regarding Activities (continued)

11	X		
12	X		
13	X		
14	THE ACCESS STRATEGIES FUND	Telephone no	617-494-0715
	Located at	ZIP + 4	02139
15	N/A		

August 17, 2008

Website address ► WWW.ACCESSSTRATEGIES.ORG

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

	Yes	No		
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	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		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> Yes <input type="checkbox"/> No				
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
	<i>If you answered "Yes" to 6b, also file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		15,000.	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
SEE STATEMENT 17		103,308.	NONE	NONE

Total number of other employees paid over \$50,000 ► 0

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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

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 <u>NONE</u>	
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 <u>NONE</u>	
2	
All other program-related investments. See page 24 of the instructions	
3 <u>NONE</u>	
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	3,580,989.
b	Average of monthly cash balances	1b	144,771.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,853,780.
d	Total (add lines 1a, b, and c)	1d	6,579,540.
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	6,579,540.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	98,693.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,480,847.
6	Minimum investment return. Enter 5% of line 5	6	324,042.

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	324,042.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	4,283.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,283.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	319,759.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	319,759.
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	319,759.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	451,438.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	NONE
b	Program-related investments - total from Part IX-B	2	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	NONE
3	Amounts set aside for specific charitable projects that satisfy the	3b	NONE
a	Suitability test (prior IRS approval required)	4	451,438.
b	Cash distribution test (attach the required schedule)	5	4,283.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	447,155.
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				319,759.
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	43,626.			
b From 2004	136,835.			
c From 2005	184,175.			
d From 2006	46,162.			
e From 2007	152,367.			
f Total of lines 3a through e	563,165.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► \$ 451,438.				
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				319,759.
e Remaining amount distributed out of corpus	131,679.			
5 Excess distributions carryover applied to 2008 <i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	694,844.			
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)	43,626.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	651,218.			
10 Analysis of line 9				
a Excess from 2004	136,835.			
b Excess from 2005	184,175.			
c Excess from 2006	46,162.			
d Excess from 2007	152,367.			
e Excess from 2008	131,679.			

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

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling				►																																		
1 b	Check box to indicate whether the foundation is a private operating foundation described in section				4942(j)(3) or 4942(j)(5)																																		
2 a	<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2008</th> <th>(b) 2007</th> <th>(c) 2006</th> <th>(d) 2005</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2008	(b) 2007	(c) 2006	(d) 2005																										
Tax year	Prior 3 years			(e) Total																																			
(a) 2008	(b) 2007	(c) 2006	(d) 2005																																				
2 b	85% of line 2a																																						
2 c	Qualifying distributions from Part XII, line 4 for each year listed																																						
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities																																						
2 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																																						
3 a	<table border="1"> <tr> <td>"Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>				"Assets" alternative test - enter					(1) Value of all assets					(2) Value of assets qualifying under section 4942(j)(3)(B)(i)																								
"Assets" alternative test - enter																																							
(1) Value of all assets																																							
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)																																							
3 b	<table border="1"> <tr> <td>"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>				"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed																																		
"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed																																							
3 c	<table border="1"> <tr> <td>"Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>				"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)(ii)					(3) Largest amount of support from an exempt organization					(4) Gross investment income														
"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)(ii)																																							
(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))

SEE STATEMENT 18

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 19				
Total			► 3a	130,000.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
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	9.	
4 Dividends and interest from securities			14	428,083.	
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			14	110,418.	
8 Gain or (loss) from sales of assets other than inventory			18	-298,737.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				239,773.	
13 Total Add line 12, columns (b), (d), and (e)				13	239,773.
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

Part XVI-B Relationship of Activities to the Accomplishment of Objectives

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

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

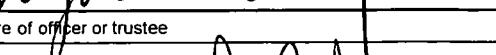
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable 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		

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

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

Signature of officer or trustee		Date	Title	
		3/9/10	Chair of Board	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See Signature on page 30 of the instructions)
		3/2/10	<input type="checkbox"/>	P00631557
Firm's name (or yours if self-employed), address, and ZIP code		ROSEN SEYMOUR SHAPSS MARTIN & CO LLP 757 THIRD AVENUE NEW YORK, NY		EIN ► 13-5653927
		10017-2049		Phone no 212-303-1800

Schedule of Contributors

OMB No 1545-0047

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

2008

Name of the organization	Employer identification number
THE ACCESS STRATEGIES FUND	04-3464581

Organization type (check one)

Filers of: Section:

Form 990 or 990-EZ 501(c)() (enter number) organization

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

527 political organization

Form 990-PF 501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization THE ACCESS STRATEGIES FUND

Employer identification number

04-3464581

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LISELOTTE & GERARD LEEDS 80 CUTTERMILL ROAD GREAT NECK, NY 11021	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

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)	
16,645.		575 SHS MCGRAW HILL INC PROPERTY TYPE: SECURITIES 22,224.				P	09/16/2004	10/16/2009 -5,579.
2,076.		25 SHS AIR PRODS & CHEMICALS PROPERTY TYPE: SECURITIES 1,683.				P	09/20/2006	10/16/2009 393.
22,838.		275 SHS AIR PRODS & CHEMICALS PROPERTY TYPE: SECURITIES 19,880.				P	12/20/2006	10/16/2009 2,958.
50,000.		WAINWRIGHT BK & TR CD 3.69% PROPERTY TYPE: SECURITIES 50,000.				P	08/03/2004	08/04/2009
8,000.		400 SHS CISCO SYSTEMS PROPERTY TYPE: SECURITIES 5,713.				P	03/19/2003	07/16/2009 2,287.
5,845.		75 SHS EOG RESOURCES PROPERTY TYPE: SECURITIES 4,640.				P	01/16/2007	06/11/2009 1,205.
10,045.		700 SHS STARBUCKS CORP PROPERTY TYPE: SECURITIES 6,418.				P	09/11/2000	06/11/2009 3,627.
26,125.		275 SHS GENENTECH INC PROPERTY TYPE: SECURITIES 24,184.				P	01/16/2007	03/27/2009 1,941.
4,041.		125 SHS SUNPOWER CORP PROPERTY TYPE: SECURITIES 5,125.				P	01/08/2009	02/17/2009 -1,084.
5,044.		200 SHS DENTSPLY INTL PROPERTY TYPE: SECURITIES 4,450.				P	03/11/2004	02/18/2009 594.
5,204.		125 SHS STRYKER CORP PROPERTY TYPE: SECURITIES 1,756.				P	10/18/1999	02/18/2009 3,448.

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)	
4,303.		75 SHS AMGEN INC PROPERTY TYPE: SECURITIES 2,501.				P 07/11/2002	02/18/2009 1,802.	
5,571.		100 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 4,637.				P 10/06/2000	02/18/2009 934.	
861.		25 SHS MEDTRONIC INC PROPERTY TYPE: SECURITIES 902.				P 06/11/1999	02/18/2009 -41.	
4,306.		125 SHS MEDTRONIC INC PROPERTY TYPE: SECURITIES 4,328.				P 08/06/1999	02/18/2009 -22.	
4,390.		75 SHS AMGEN INC PROPERTY TYPE: SECURITIES 2,501.				P 07/11/2002	01/08/2009 1,889.	
4,859.		275 SHS STAPLES INC PROPERTY TYPE: SECURITIES 7,475.				P 12/20/2006	01/08/2009 -2,616.	
13,921.		525 SHS WALGREEN CO PROPERTY TYPE: SECURITIES 12,551.				P 06/11/1999	01/08/2009 1,370.	
1,326.		50 SHS WALGREEN CO PROPERTY TYPE: SECURITIES 1,200.				P 09/10/1999	01/08/2009 126.	
9,978.		175 SHS AMGEN INC PROPERTY TYPE: SECURITIES 5,835.				P 07/11/2002	12/24/2008 4,143.	
4,908.		300 SHS CISCO SYSTEMS PROPERTY TYPE: SECURITIES 4,284.				P 03/19/2003	12/24/2008 624.	
5,070.		75 SHS COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES 3,487.				P 07/08/1999	12/24/2008 1,583.	

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)	
10,106.		375 SHS DENTSPLY INTL PROPERTY TYPE: SECURITIES 8,344.				P 03/11/2004	12/24/2008 1,762.	
10,267.		175 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 8,115.				P 10/06/2000	12/24/2008 2,152.	
5,002.		200 SHS PAYCHEX INC PROPERTY TYPE: SECURITIES 3,550.				P 06/11/1999	12/24/2008 1,452.	
9,558.		175 SHS PEPSICO INC PROPERTY TYPE: SECURITIES 7,951.				P 08/09/2001	12/24/2008 1,607.	
5,121.		150 SHS QUALCOMM INC PROPERTY TYPE: SECURITIES 3,590.				P 10/18/1999	12/24/2008 1,531.	
5,104.		550 SHS STARBUCKS CORP PROPERTY TYPE: SECURITIES 5,043.				P 09/11/2000	12/24/2008 61.	
4,860.		225 SHS LINEAR TECHNOLOGY PROPERTY TYPE: SECURITIES 8,394.				P 04/15/2005	12/24/2008 -3,534.	
10,156.		450 SHS MCGRAW HILL INC PROPERTY TYPE: SECURITIES 17,392.				P 09/16/2004	12/24/2008 -7,236.	
10,038.		325 SHS MEDTRONIC INC PROPERTY TYPE: SECURITIES 11,737.				P 06/11/1999	12/24/2008 -1,699.	
4,848.		275 SHS STAPLES INC PROPERTY TYPE: SECURITIES 7,474.				P 12/20/2006	12/24/2008 -2,626.	
5,278.		100 SHS UNITED PARCEL SERVICE PROPERTY TYPE: SECURITIES 8,117.				P 05/16/2006	12/24/2008 -2,839.	

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)	
13,661.		140 SHS APPLE COMPUTER PROPERTY TYPE: SECURITIES 15,180.			P 09/29/2008	12/10/2008 -1,519.	
20,736.		630 SHS WATSON PHARMACEUTICALS PROPERTY TYPE: SECURITIES 18,813.			P 04/18/2008	07/17/2009 1,923.	
21,899.		1270 SHS ABB AG ORD CHF PROPERTY TYPE: SECURITIES 15,530.			P 01/14/2009	06/02/2009 6,369.	
10,977.		170 SHS CHATTEM INCORPORATED PROPERTY TYPE: SECURITIES 8,997.			P 04/06/2009	06/23/2009 1,980.	
23,450.		1430 SHS NOKIA CORP PROPERTY TYPE: SECURITIES 25,095.			P 10/02/2008	06/02/2009 -1,645.	
5,087.		90 SHS 3M COMPANY PROPERTY TYPE: SECURITIES 6,551.			P 01/23/2008	01/29/2009 -1,464.	
14,830.		600 SHS HONDA MOTOR CO LTD PROPERTY TYPE: SECURITIES 20,782.			P 06/12/2007	01/28/2009 -5,952.	
6,627.		390 SHS TEXAS INSTRUMENTS PROPERTY TYPE: SECURITIES 11,249.			P 06/26/2008	02/13/2009 -4,622.	
13,294.		315 SHS ANADARKO PETROLEUM PROPERTY TYPE: SECURITIES 19,304.			P 07/17/2008	03/19/2009 -6,010.	
6,526.		150 SHS ENCANA CORP PROPERTY TYPE: SECURITIES 6,708.			P 10/08/2008	03/19/2009 -182.	
14,923.		150 SHS INTL BUSINESS MACHINES PROPERTY TYPE: SECURITIES 14,939.			P 01/23/2008	03/25/2009 -16.	

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			
15,295.		870 SHS WHOLE FOODS MARKET INC PROPERTY TYPE: SECURITIES 9,629.				P	01/29/2009	03/26/2009 5,666.
5,846.		170 SHS XTO ENERGY INC PROPERTY TYPE: SECURITIES 8,986.				P	07/17/2008	03/19/2009 -3,140.
16.		11 SHS FAIRPOINT COMMUNICATION PROPERTY TYPE: SECURITIES 96.				P	02/20/2008	01/27/2009 -80.
7,278.		4450 SHS SANYO ELECTRIC LTD PROPERTY TYPE: SECURITIES 8,747.				P	12/13/2007	01/16/2009 -1,469.
4,897.		3200 SHS SANYO ELECTRIC LTD PROPERTY TYPE: SECURITIES 6,290.				P	12/13/2007	01/26/2009 -1,393.
6,927.		580 SHS NVIDIA CORP PROPERTY TYPE: SECURITIES 11,174.				P	06/26/2008	04/09/2009 -4,247.
12,960.		700 SHS ORACLE SYSTEMS CORP PROPERTY TYPE: SECURITIES 14,671.				P	03/26/2008	04/20/2009 -1,711.
8,722.		670 SHS ZOLL MEDICAL CORP PROPERTY TYPE: SECURITIES 11,757.				P	01/15/2009	04/01/2009 -3,035.
12,685.		170 SHS KYOCERA LTD ADR PROPERTY TYPE: SECURITIES 13,240.				P	09/22/2008	04/22/2009 -555.
17,194.		285 SHS JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 17,726.				P	06/12/2007	10/22/2009 -532.

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 GAIN (LOSS)							-298,737.	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WAINWRIGHT BANK	9.	9.
TOTAL	9.	9.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOSTON COMMON INTL SOCIAL FUND	59,561.	59,561.
CHARLES SCHWAB & CO/PRENTISS SMITH	18,572.	18,572.
COMMON SENSE PARTNERS II LP	12,155.	12,145.
LORING, WOLCOTT & COOLIDGE	1,107.	1,107.
LORING, WOLCOTT & COOLIDGE	22,247.	22,247.
PAX WORLD HIGH YIELD BOND FUND	17,443.	17,443.
PIMCO COMMODITYREALRETURN STRATEGY FUND	139,629.	139,629.
PIMCO TOTAL RETURN FUND III	157,369.	157,369.
TOTAL	428,083.	428,073.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOSTON COMMON INT'L SOCIAL FUND LLC	-4,442.	-4,442.
COMMON SENSE PARTNERS II LP	114,822.	114,822.
OTHER INCOME	38.	38.
TOTALS	110,418.	110,418.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
	3,540.			3,540.
TOTALS	3,540.	NONE	NONE	3,540.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	38,916.	38,916.
OTHER INVESTMENT FEES	58.	58.
TOTALS	38,974.	38,974.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COMMON SENSE PTNRS LP- INV INT	32,519.	32,519.
TOTALS	32,519.	32,519.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FEDERAL EXCISE TAX	NONE	10,723.	11,646.
FOREIGN TAX WITHHELD	10,723.		
PAYROLL TAXES	11,646.		
TOTALS	22,369.	10,723.	11,646.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK CHARGES	40.		40.
COMMUNICATIONS EXPENSE	1,240.		1,240.
CONSULTING FEES	19,889.		19,889.
DED REL TO PORTFOLIO INCOME	27,979.		
DUES & SUBSCRIPTIONS	3,132.		
EQUIPMENT RENTAL	5,332.		
FILING FEES	630.		
INSURANCE	3,751.		3,751.
MISCELLANEOUS EXPENSE	3,742.		3,742.
OFFICE SUPPLIES	2,134.		2,134.
PAYROLL ADMINISTRATION COSTS	1,243.		1,243.
POSTAGE & DELIVERY	519.		519.
REPAIRS & MAINTENANCE	1,204.		1,204.
TELEPHONE	3,824.		3,824.
UTILITIES	837.		837.
TOTALS	75,496.	27,979.	47,517.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
OTHER PREPAID EXPENSES	600.-	5,107.-	5,107.
TOTALS	600.-	5,107.-	5,107.-

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CHARLES SCHWAB/PRENTISS SMITH	863,895.	795,706.	749,135.
LORING, WOLCOTT & COOLIDGE	880,440.	765,897.	863,102.
PIMCO COMMODITYREALRETURN FD	807,464.	1,006,239.	827,878.
TOTALS	2,551,799.	2,567,842.	2,440,115.

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PAX WORLD HIGH YIELD BOND FD	NONE	317,443.	367,826.
PIMCO TOTAL RETURN FUND III	1,661,923.	1,563,122.	1,614,838.
TOTALS	1,661,923.	1,880,565.	1,982,664.

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
COMMON SENSE PARTNERS II, LP	1,408,967.	1,197,266.	1,153,649.
BOSTON COMMON INTL SOCIAL FD	2,539,132.	1,238,067.	1,780,311.
TOTALS	3,948,099.	2,435,333.	2,933,960.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER	M5	5,101.			5,101.				5,101.
OFFICE FURNITURE	M7	653.			653.				652.
FAX MACHINE	M5	728.			728.				728.
BOOKCASE	M5	274.			274.				273.
CONFERENCE TABLE	M7	451.			451.				449.
OFFICE FURNITURE	M7	399.			399.				347.
COMPUTER	M5	2,799.			2,799.				2,798.
COMPUTER	M5	2,116.			2,116.				2,116.
OFFICE FURNITURE	M7	212.			212.				164.
DESK	M7	756.			756.				490.
SOFA	M7	675.			675.				438.
LAPTOP COMPUTER	M5	1,014.			1,014.				741.
LAPTOP COMPUTER	M5	1,230.			1,230.				809.
GRANT MGMT SYSTEM	SL	14,802.			14,802.				6,168.
COMPUTER EQUIP	M5	2,950.			2,950.				1,534.
TOTALS		34,160.			34,160.				22,808.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS	2,440.	2,440.	2,440.
TOTALS	2,440.	2,440.	2,440.

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

DESCRIPTION	AMOUNT
NET UNREALIZED LOSS FROM COMMON SENSE PARTNERS II, LP	151,056.
NET UNREALIZED LOSS FROM BOSTON COMMON INT'L SOCIAL FUND LLC	989,488.
TOTAL	1,140,544.

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARIA JOBIN-LEEDS P.O. BOX 390109 CAMBRIDGE, MA 02139-9998	DIR/CHAIR/SEC'Y	NONE	NONE	NONE
GREG JOBIN-LEEDS P.O. BOX 390109 CAMBRIDGE, MA 02139-9998	DIR/CO-CHAIR/TREAS	NONE	NONE	NONE
JOHN BONIFAZ 678 MASSACHUSETTS AVENUE 903 CAMBRIDGE, MA 02139	DIRECTOR	5,000.	NONE	NONE
DAYNA CUNNINGHAM 678 MASSACHUSETTS AVENUE 903 CAMBRIDGE, MA 02139	DIRECTOR	5,000.	NONE	NONE
E. JEANNETTE HUEZO 678 MASSACHUSETTS AVENUE 903 CAMBRIDGE, MA 02139	DIRECTOR	5,000.	NONE	NONE
GRAND TOTALS				15,000.

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KELLY BATES C/O ACCESS STRATEGIES FUND CAMBRIDGE, MA 02139	EXECUTIVE DIRECTOR 40.	103,308.	NONE	NONE
	TOTAL COMPENSATION	103,308.	NONE	NONE

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

=====

GREG JOBIN-LEEDS
MARIA JOBIN-LEEDS

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BOSTON FOUNDATION 75 ARLINGTON STREET, 10TH FLOOR BOSTON, MA 02116	N/A 501(C) (3)	INITIATIVE FOR DIVERSITY IN CIVIC LEADERSHIP	20,000.
MASS VOTE 18 TREMONT STREET, SUITE 608 BOSTON, MA 02108	N/A 501(C) (3)	CIVIC PARTICIPATION	35,000.
UNION OF MINORITY NEIGHBORHOODS 891 CENTRE STREET BOSTON, MA 02130	N/A 501(C) (3)	CIVIC PARTICIPATION	25,000.
SOUTHEAST ASIAN COALITION OF CENTRAL MASS 120 CHANDLER STREET WORCESTER, MA 01609	N/A 501(C) (3)	CIVIC PARTICIPATION	15,000.
EX-PRISONERS & PRISONERS ORGANIZING FOR COMMUNITY 4 KING STREET WORCESTER, MA 01610	N/A 501(C) (3)	CIVIC PARTICIPATION	10,000.
CENTRO PRESENTE 17 INNER BELT ROAD SOMERVILLE, MA 02143	N/A 501(C) (3)	CIVIC PARTICIPATION	15,000.
BOSTON WORKERS ALLIANCE 51 ROXBURY STREET ROXBURY, MA 02119	N/A 501(C) (3)	CIVIC PARTICIPATION	10,000.

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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS

AND

FOUNDATION STATUS OF RECIPIENT

AMOUNT

TOTAL CONTRIBUTIONS PAID

130,000.

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).

2008

Department of the Treasury
Internal Revenue Service

Name of estate or trust

Employer identification number

THE ACCESS STRATEGIES FUND

04-3464581

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)
1 a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-12,104.
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	-115,679.
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	-127,783.

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 <u>LONG-TERM CAPITAL GAIN DIVIDENDS</u>			STMT 1		32,866.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-108,484.
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	-95,336.
9 Capital gain distributions	9	
0 Gain from Form 4797, Part I	10	
1 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	()
2 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	-170,954.

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

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			-127,783.
14 Net long-term gain or (loss):				
a Total for year	14a			-170,954.
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			-298,737.

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		16	(3,000.)
a The loss on line 15, column (3) or b \$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?				
<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box	25			
<input type="checkbox"/> No. Enter the amount from line 23	26			
26 Subtract line 25 from line 24	26			
27 Are the amounts on lines 22 and 26 the same?				
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27			
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28			
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			

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

2008

Name of estate or trust

Employer identification number

THE ACCESS STRATEGIES FUND

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

-12, 104.

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

Schedule D-1 (Form 1041) 2008

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 8434.789 SHS PIMCO COMMODITYREALRETURN STRAT	12/18/2003	06/22/2009	59,212.	126,775.	-67,563.
2248.972 SHS PIMCO COMMODITYREALRETURN STRAT	12/30/2003	06/22/2009	15,788.	30,811.	-15,023.
5747.126 SHS PIMCO TOTAL RETURN III FD	01/03/2006	02/04/2009	50,000.	53,448.	-3,448.
34285.714 SHS PIMCO TOTAL RETURN III FD	01/03/2006	03/30/2009	300,000.	318,857.	-18,857.
AMERICAN INTL GROUP - CLASS ACTION SETTLEMENT		07/31/2009	699.	NONE	699.
CARDINAL HEALTH INC - CLASS ACTION SETTLEMENT		09/30/2009	2,512.	NONE	2,512.
125 SHS UNITED PARCEL SERVICE	05/16/2006	10/16/2009	7,115.	10,146.	-3,031.
275 SHS UNITED PARCEL SERVICE	09/20/2006	10/16/2009	15,652.	20,108.	-4,456.
575 SHS MCGRAW HILL INC	09/16/2004	10/16/2009	16,645.	22,224.	-5,579.
25 SHS AIR PRODS & CHEMICALS	09/20/2006	10/16/2009	2,076.	1,683.	393.
275 SHS AIR PRODS & CHEMICALS	12/20/2006	10/16/2009	22,838.	19,880.	2,958.
WAINWRIGHT BK & TR CD 3.69%	08/03/2004	08/04/2009	50,000.	50,000.	
400 SHS CISCO SYSTEMS	03/19/2003	07/16/2009	8,000.	5,713.	2,287.
75 SHS EOG RESOURCES	01/16/2007	06/11/2009	5,845.	4,640.	1,205.
700 SHS STARBUCKS CORP	09/11/2000	06/11/2009	10,045.	6,418.	3,627.
275 SHS GENENTECH INC	01/16/2007	03/27/2009	26,125.	24,184.	1,941.
200 SHS DENTSPLY INTL	03/11/2004	02/18/2009	5,044.	4,450.	594.
125 SHS STRYKER CORP	10/18/1999	02/18/2009	5,204.	1,756.	3,448.
75 SHS AMGEN INC	07/11/2002	02/18/2009	4,303.	2,501.	1,802.
100 SHS JOHNSON & JOHNSON	10/06/2000	02/18/2009	5,571.	4,637.	934.
25 SHS MEDTRONIC INC	06/11/1999	02/18/2009	861.	902.	-41.
125 SHS MEDTRONIC INC	08/06/1999	02/18/2009	4,306.	4,328.	-22.
75 SHS AMGEN INC	07/11/2002	01/08/2009	4,390.	2,501.	1,889.
275 SHS STAPLES INC	12/20/2006	01/08/2009	4,859.	7,475.	-2,616.
525 SHS WALGREEN CO	06/11/1999	01/08/2009	13,921.	12,551.	1,370.

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

Schedule D-1 (Form 1041) 2008

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					
50 SHS WALGREEN CO	09/10/1999	01/08/2009	1,326.	1,200.	126.
175 SHS AMGEN INC	07/11/2002	12/24/2008	9,978.	5,835.	4,143.
300 SHS CISCO SYSTEMS	03/19/2003	12/24/2008	4,908.	4,284.	624.
75 SHS COLGATE PALMOLIVE CO	07/08/1999	12/24/2008	5,070.	3,487.	1,583.
375 SHS DENTSPLY INTL	03/11/2004	12/24/2008	10,106.	8,344.	1,762.
175 SHS JOHNSON & JOHNSON	10/06/2000	12/24/2008	10,267.	8,115.	2,152.
200 SHS PAYCHEX INC	06/11/1999	12/24/2008	5,002.	3,550.	1,452.
175 SHS PEPSICO INC	08/09/2001	12/24/2008	9,558.	7,951.	1,607.
150 SHS QUALCOMM INC	10/18/1999	12/24/2008	5,121.	3,590.	1,531.
550 SHS STARBUCKS CORP	09/11/2000	12/24/2008	5,104.	5,043.	61.
225 SHS LINEAR TECHNOLOGY	04/15/2005	12/24/2008	4,860.	8,394.	-3,534.
450 SHS MCGRAW HILL INC	09/16/2004	12/24/2008	10,156.	17,392.	-7,236.
325 SHS MEDTRONIC INC	06/11/1999	12/24/2008	10,038.	11,737.	-1,699.
275 SHS STAPLES INC	12/20/2006	12/24/2008	4,848.	7,474.	-2,626.
100 SHS UNITED PARCEL SERVICE	05/16/2006	12/24/2008	5,278.	8,117.	-2,839.
630 SHS WATSON PHARMACEUTI CALS	04/18/2008	07/17/2009	20,736.	18,813.	1,923.
90 SHS 3M COMPANY	01/23/2008	01/29/2009	5,087.	6,551.	-1,464.
600 SHS HONDA MOTOR CO LTD	06/12/2007	01/28/2009	14,830.	20,782.	-5,952.
150 SHS INTL BUSINESS MACHINES	01/23/2008	03/25/2009	14,923.	14,939.	-16.
4450 SHS SANYO ELECTRIC LTD	12/13/2007	01/16/2009	7,278.	8,747.	-1,469.
3200 SHS SANYO ELECTRIC LTD	12/13/2007	01/26/2009	4,897.	6,290.	-1,393.
700 SHS ORACLE SYSTEMS CORP	03/26/2008	04/20/2009	12,960.	14,671.	-1,711.
285 SHS JOHNSON & JOHNSON	06/12/2007	10/22/2009	17,194.	17,726.	-532.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b -108,484.

Schedule D-1 (Form 1041) 2008

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO COMMODITYREALRETURN STRATEGY FUND	16,731.
PIMCO TOTAL RETURN III FUND	16,135.
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	32,866.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	32,866.

DEPRECIATION										AMORTIZATION						
Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	Basis for depreciation	Basis Reduction	Basis for depreciation	Basis Reduction	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	ACRS class	MA CRS class	ACRS class	MA CRS class	Current-year expense	Current-year depreciation
COMPUTER	06/30/2000	5,101.	100.000			5,101.		5,101.	5,101.	200DB	HY		5			
OFFICE FURNITURE	07/17/2000	653.	100.000			653.		652.	652.	200DB	HY		7			
FAX MACHINE	10/31/2001	728.	100.000			728.		728.	728.	200DB	MQ		5			
BOOKCASE	10/31/2001	274.	100.000			274.		273.	273.	200DB	MQ		5			
CONFERENCE TABLE	10/31/2001	451.	100.000			451.		449.	449.	200DB	MQ		7			
OFFICE FURNITURE	10/07/2004	399.	100.000			399.		311.	347.	200DB	HY		7		36.	
COMPUTER	11/04/2003	2,799.	100.000			2,799.		2,637.	2,798.	200DB	HY		5		161.	
COMPUTER	12/09/2003	2,116.	100.000			2,116.		1,994.	2,116.	200DB	HY		5		122.	
OFFICE FURNITURE	11/15/2004	212.	100.000			212.		145.	164.	200DB	HY		7		19.	
DESK	09/11/2006	756.	100.000			756.		384.	490.	200DB	MQ		7		106.	
SOFA	08/28/2006	675.	100.000			675.		343.	438.	200DB	MQ		7		95.	
LAPTOP COMPUTER	03/28/2007	1,014.	100.000			1,014.		558.	741.	200DB	MQ		5		183.	
LAPTOP COMPUTER	08/29/2007	1,230.	100.000			1,230.		529.	609.	200DB	MQ		5		280.	
COMPUTER EQUIP	07/31/2008	2,950.	100.000			2,950.		590.	1,534.	200DB	HY		5		944.	
Subtotals		19,358.						19,358.	14,694.	16,640.					1,946.	
Listed Property																
Subtotals		19,358.														
TOTALS		19,358.						19,358.	14,694.	16,640.					1,946.	
AMORTIZATION																
Asset description	Date placed in service	Cost or basis						Accumulated amortization	Ending accumulated amortization	Code	Life			Current-year amortization		
GRANT MGMT SYSTEM	08/06/2008	14,802.						1,234.	6,168.	A	3,000			4,934.		
TOTALS		14,802.												4,934.		

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