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POSTMARK DATE MAY 17 2010

Form **990-PF**

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

COPY

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning **2009**, and ending

G Check all that apply Initial return Initial Return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label otherwise, print or type See Specific Instructions	BRYAN MEMORIAL GALLERY FOUNDATION, INC. P.O. BOX 340 JEFFERSONVILLE, VT 05464	A Employer identification number 03-0287574
		B Telephone number (see the instructions) (802)-644-5100
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		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 5,633,043. (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc received (att sch)	58,873.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	176.	176.	176.	
	4 Dividends and interest from securities	6,316.	6,316.	6,316.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-57,093.			
	b Gross sales price for all assets on line 6a	163,850.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			1,030.	
	9 Income modifications				
	10a Gross sales less returns and allowances	86,516.			
b Less Cost of goods sold	59,189.				
c Gross profit/(loss) (att sch) See St 1	27,327.		27,327.		
11 Other income (attach schedule) See Statement 2	60,468.				
12 Total. Add lines 1 through 11	96,067.	6,492.	34,849.		
13 Compensation of officers, directors, trustees, etc	61,323.		61,323.	61,323.	
14 Other employee salaries and wages	40,939.		40,939.	36,845.	
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach sch) See St 3	1,500.	150.	1,350.	1,350.	
c Other prof fees (attach sch) See St 4	6,516.		6,516.	6,516.	
17 Interest	1,170.				
18 Taxes (attach schedule) (see inst) See Stm 5	8,782.	22.	8,760.	8,447.	
19 Depreciation (attach schedule)	8,408.		8,408.		
20 Occupancy					
21 Travel, conferences, and meetings	760.				
22 Printing and publications	8,624.		8,624.	8,624.	
23 Other expenses (attach schedule) See Statement 6	97,135.	4,190.	92,945.	87,194.	
24 Total operating and administrative expenses. Add lines 13 through 23	235,157.	4,362.	228,865.	210,299.	
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	235,157.	4,362.	228,865.	210,299.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-139,090.				
b Net investment income (if negative, enter -0)		2,130.			
c Adjusted net income (if negative, enter -0)			0.		

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ADMINISTRATIVE EXPENSES
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing	756.	3,282.	3,282.	
	2	Savings and temporary cash investments	93,896.	32,340.	32,340.	
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use	1,523,275.	1,521,155.	1,655,427.	
	9	Prepaid expenses and deferred charges	145.	94.	94.	
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)	217,143.	164,834.	172,349.	
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis	519,081.				
	Less accumulated depreciation (attach schedule) See Stmt 7	342,195.	185,294.	176,886.		
15	Other assets (describe See Statement 8)	2,975,998.	3,147,354.	3,184,586.		
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	4,996,507.	5,045,945.	5,633,043.		
LIABILITIES	17	Accounts payable and accrued expenses	4,292.	464.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)	39,000.	60,000.		
	22	Other liabilities (describe)	1.			
	23	Total liabilities (add lines 17 through 22)	43,293.	60,464.		
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	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"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund	287,250.	287,250.		
29	Retained earnings, accumulated income, endowment, or other funds	4,665,964.	4,698,231.			
30	Total net assets or fund balances (see the instructions)	4,953,214.	4,985,481.			
31	Total liabilities and net assets/fund balances (see the instructions)	4,996,507.	5,045,945.			

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	4,953,214.
2	Enter amount from Part I, line 27a	2	-139,090.
3	Other increases not included in line 2 (itemize) See Statement 9	3	171,357.
4	Add lines 1, 2, and 3	4	4,985,481.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,985,481.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a MERRILL LYNCH-SEE STATEMENT	P	Various	11/30/09
b MERRILL LYNCH-SEE STATEMENT	P	Various	Various
c MERRILL LYNCH-SEE STATEMENT	P	Various	Various
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 8,111.		7,081.	1,030.
b 47,173.		41,998.	5,175.
c 108,566.		171,864.	-63,298.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,030.
b			5,175.
c			-63,298.
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	-57,093.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	1,030.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	185,190.	297,250.	0.623011
2007	182,212.	383,419.	0.475229
2006	148,913.	429,198.	0.346956
2005	122,626.	437,618.	0.280212
2004	123,722.	406,914.	0.304050

2 Total of line 1, column (d)	2	2.029458
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	0.405892
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	222,053.
5 Multiply line 4 by line 3	5	90,130.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21.
7 Add lines 5 and 6	7	90,151.
8 Enter qualifying distributions from Part XII, line 4	8	210,299.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	21.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	21.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	21.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	21.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *Continued*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.bryanmemorialgallery.org</u>	13	X	
14	The books are in care of <u>Micaela Myers, Exec. Director</u> Telephone no <u>802-644-5100</u> Located at <u>JEFFERSONVILLE, VT</u> ZIP + 4 <u>05464</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		N/A	<input type="checkbox"/> N/A

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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 2009?	1 c	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a	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 2009 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 2009)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2009?	4 b	X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A Yes No

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

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

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

If 'Yes' to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b N/A

6b X

7b N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		64,631.	3,837.	0.

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

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

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

0

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

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

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

-----		0

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 See Statement 11	
-----	77,726.
2 See Statement 12	
-----	55,519.
3 See Statement 13	
-----	51,818.
4 See Statement 14	
-----	25,236.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	

2	

All other program-related investments See instructions	
3	
-----	0.

Total. Add lines 1 through 3 ▶ 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	223,416.
b Average of monthly cash balances	1b	2,019.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	225,435.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	225,435.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,382.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	222,053.
6 Minimum investment return. Enter 5% of line 5	6	11,103.

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

1 Minimum investment return from Part X, line 6	N/A	1	
2a Tax on investment income for 2009 from Part VI, line 5	2a		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c		
3 Distributable amount before adjustments Subtract line 2c from line 1	3		
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7		

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	210,299.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	210,299.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	21.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	210,278.

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

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ _____				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (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				
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 instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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 2009, enter the date of the ruling 6/06/83

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 Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total	
	(a) 2009	(b) 2008	(c) 2007		(d) 2006
0.				0.	
b 85% of line 2a				0.	
c Qualifying distributions from Part XII, line 4 for each year listed	210,299.	185,212.	182,581.	148,919.	727,011.
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	210,299.	185,212.	182,581.	148,919.	727,011.

3 Complete 3a, b, or c for the alternative test relied upon

a 'Assets' alternative test – enter

(1) Value of all assets

5,633,043.	5,479,405.	5,955,129.	5,964,301.	23,031,878.
------------	------------	------------	------------	-------------

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

5,633,043.	5,479,405.	5,955,129.	5,964,301.	23,031,878.
------------	------------	------------	------------	-------------

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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 15

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

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

Recipient	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>				
Total				▶ 3a
<i>b Approved for future payment</i>				
Total				▶ 3b

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545 0047

2009

Name of the organization

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

Employer identification number

03-0287574

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 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 an organization 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 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions 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 990-EZ, that received from any one contributor, during the year, 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: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ALDEN T. BRYAN 320 N. WILLISTON ROAD WILLISTON, VT 05495	\$ 24,030.	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)

Name of organization

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

Employer identification number

03-0287574

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

Part III Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry)

For organizations completing Part III, enter total of exclusively religious, charitable, etc, contributions of \$1,000 or less for the year (Enter this information once - see instructions) ▶ \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Client BRYAN

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

5/10/10

11 03AM

Statement 1
Form 990-PF, Part I, Line 10c
Gross Profit (Loss) From Sales Of Inventory

<u>Items Sold</u>	<u>Amount</u>
Painting sales	\$ 65,141.
Workshops	9,392.
RETAIL ITEMS	12,248.
Gross Sales	\$ 86,781.
Less Returns & Allowances	265.
Net Sales	\$ 86,516.
Less Cost Of Goods Sold	59,189.
Gross Profit From Sales Of Inventory	<u>\$ 27,327.</u>

Statement 2
Form 990-PF, Part I, Line 11
Other Income

	<u>(a)</u> <u>Revenue</u> <u>per Books</u>	<u>(b) Net</u> <u>Investment</u> <u>Income</u>	<u>(c)</u> <u>Adjusted</u> <u>Net Income</u>
Other Investment Income	\$ 60,468.		
Total	<u>\$ 60,468.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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

	<u>(a)</u> <u>Expenses</u> <u>per Books</u>	<u>(b) Net</u> <u>Investment</u> <u>Income</u>	<u>(c)</u> <u>Adjusted</u> <u>Net Income</u>	<u>(d)</u> <u>Charitable</u> <u>Purposes</u>
Preparation of 990PF	\$ 1,500.	\$ 150.	\$ 1,350.	\$ 1,350.
Total	<u>\$ 1,500.</u>	<u>\$ 150.</u>	<u>\$ 1,350.</u>	<u>\$ 1,350.</u>

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

	<u>(a)</u> <u>Expenses</u> <u>per Books</u>	<u>(b) Net</u> <u>Investment</u> <u>Income</u>	<u>(c)</u> <u>Adjusted</u> <u>Net Income</u>	<u>(d)</u> <u>Charitable</u> <u>Purposes</u>
Consultation	\$ 6,516.		\$ 6,516.	\$ 6,516.
Total	<u>\$ 6,516.</u>	<u>\$ 0.</u>	<u>\$ 6,516.</u>	<u>\$ 6,516.</u>

Client BRYAN

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

5/10/10

11 03AM

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	\$ 22.	\$ 22.		
Payroll Taxes	8,760.		\$ 8,760.	\$ 8,447.
Total	\$ 8,782.	\$ 22.	\$ 8,760.	\$ 8,447.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising and promotion	\$ 16,648.		\$ 16,648.	\$ 14,983.
Annual Report Ad	25.		25.	25.
Archiving Expenses	717.		717.	717.
Board/ Staff Other Costs	2,591.		2,591.	2,591.
Contracted Services	18,509.	\$ 2,138.	16,371.	14,946.
Dues and memberships	144.		144.	144.
Employee Benefits	3,837.		3,837.	3,837.
Insurance	4,795.		4,795.	4,316.
Investment fees	2,052.	2,052.		
Meals and Entertainment	54.		54.	54.
Office expenses	4,765.		4,765.	4,288.
Repairs and maintenance	31,776.		31,776.	31,001.
Telephone	1,918.		1,918.	1,918.
Utilities	9,304.		9,304.	8,374.
Total	\$ 97,135.	\$ 4,190.	\$ 92,945.	\$ 87,194.

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Buildings	\$ 513,639.	\$ 336,753.	\$ 176,886.	\$ 579,523.
Miscellaneous	5,442.	5,442.	0.	5,442.
Total	\$ 519,081.	\$ 342,195.	\$ 176,886.	\$ 584,965.

Client BRYAN

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

5/10/10

11 03AM

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Paintings - Gallery collection	\$ 2,053,043.	\$ 2,090,275.
Present Value of Anticipated Future Pymt	1,094,311.	1,094,311.
Total	<u>\$ 3,147,354.</u>	<u>\$ 3,184,586.</u>

Statement 9
Form 990-PF, Part III, Line 3
Other Increases

CHANGE IN MARKET VALUE OF INVESTMENTS	\$ 171,357.
Total	<u>\$ 171,357.</u>

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

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/Other</u>
Alden T. Bryan 320 NO. WILLISTON RD. WILLISTON, VT 05495	Vice President 5.00	\$ 0.	\$ 0.	\$ 0.
Marclay Davis 72 MADONNA VIEW DRIVE CAMBRIDGE, VT 05444-9300	Director 5.00	0.	0.	0.
Barbara Bertocci 3 WESTMAN ROAD CAMBRIDGE, VT 05444	Secretary 5.00	0.	0.	0.
Fran Aronovici 30 Commonwealth Ave. Hyde Park, VT 05655	Director 5.00	0.	0.	0.
MICAELA M. MYERS P.O. BOX 403 JOHNSON, VT 05656	Executive Direc 40.00	61,323.	3,837.	0.
Susan Lassiter c/o Union Bank P.O. Box 369 Jeffersonville, VT 05464	Director 5.00	0.	0.	0.
Charles Love 78 Partridge Drive Essex Junction, VT 05452	President 5.00	0.	0.	0.

Client BRYAN

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

5/10/10

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

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Bill Kolisko 2204 Upper Pleasant Valley Rd Jeffersonville, VT 05464	Treasurer 0	\$ 0.	\$ 0.	\$ 0.
Anthony Shaw 131 Church St., Suite 200 Burlington, VT 05401	Director 0	0.	0.	0.
Theresa Somerset 19 Hayden Street Essex Junction, VT 05452	Director 5.00	0.	0.	0.
Vicky Vautour PO Box Jeffersonville, VT 05464	Director 0	0.	0.	0.
Carolyn Thompson 122 Grice Brook Road St. Albans, VT 05478	Director 25.00	3,308.	0.	0.
Eric Tobin 2656 Plot Road Johnson, VT 05656	Director 5.00	0.	0.	0.
Total		<u>\$ 64,631.</u>	<u>\$ 3,837.</u>	<u>\$ 0.</u>

Statement 11
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
Provide housing and administrative support for the "Passages" Invitational Exhibition, the "Masters of Vermont Exhibition - The Men", the "Flight, Fur & Felines Exhibition", and the artist exhibit of Northern Vermont Artists Assoc. for their Annual Juried Show, covering 20 weeks of exhibition time.	\$ 77,726.

Statement 12
Form 990-PF, Part IX-A, Line 2
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
Provide housing and administrative support for our annual "Land and Light" exhibition and the "Fine Lines - juried theme exhibition covering 14 weeks of exhibition time and ran 7/19/09-9/20/09 and 7/24/09-10/25/09. We are open to the community, free of charge, during all exhibitions 7 days per week.	\$ 55,519.

Client BRYAN

BRYAN MEMORIAL GALLERY FOUNDATION, INC.

03-0287574

5/10/10

11 03AM

Statement 13
Form 990-PF, Part IX-A, Line 3
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
Provide housing and administrative support for our annual "Small Picture" show, and the "Hello Dolly, Hello Teddy" Exhibition. These exhibitions covered 13 weeks of exhibition time. We are open to the community, free of charge, during all exhibitions 7 days per week.	\$ 51,818.

Statement 14
Form 990-PF, Part IX-A, Line 4
Summary of Direct Charitable Activities

<u>Direct Charitable Activities</u>	<u>Expenses</u>
Provide space for artist receptions, art classes, student group tours from area schools, our annual awards for Outstanding Community Service and volunteerism, various meetings for community non-profit organizations, as well as events for our volunteer staff.	\$ 25,236.

Statement 15
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: Micaela M. Myers, Ex. Dir.
Care Of:
Street Address: P.O. Box 340
City, State, Zip Code: Jeffersonville, VT 05464
Telephone:
Form and Content: Letter, picture and description of artist's work. Or, supporting letters on community service and volunteerism.
Submission Deadlines: None
Restrictions on Awards: No restrictions - applicants should contact the Executive Director regarding availability of awards.



THE BRYAN FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
DEVELOPERS DVSPD RLTY CP	13 0000	04/21/09	11/30/09			123 78	36 40	87 38
	9 0000	07/21/09	11/30/09			85 70	40 41	45 29
		Security Subtotal				209 48	76 81	132 67
FIRSTENERGY CORP	87 0000	04/28/09	11/30/09			3 717 24	3 490 33	226 91
NV ENERGY INC	360 0000	04/28/09	11/30/09			4 184 53	3 514 14	670 39
		Short Term Capital Gains Subtotal				8 111 25 ✓	7 081 28 ✓	1 029 97
NET SHORT TERM CAPITAL GAIN (LOSS)								1 029 97

LONG TERM CAPITAL GAINS

CORP OFFICE PTYS TRUST	272 0000	12/21/07	11/30/09			9 096 37	8 794 09	302 28
COCA COLA COM	135 0000	10/11/06	11/30/09			7 702 97	5 957 55	1 745 42
	5 0000	01/19/07	11/30/09			285 30	241 70	43 60
		Security Subtotal				7 988 27	6 199 25	1 789 02
DIGITAL RLTY TR INC	229 0000	12/21/07	11/30/09			10 849 95	8 759 07	2 090 88



THE BRYAN FOUNDATION

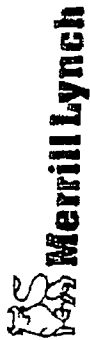
2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)		
EQTY LIFESTYLES PPTYS INC	5 0000	12/21/07	11/30/09		235.21	230.29	4.92		
NSTAR COM	240 0000	07/26/06	04/28/09		7,415.46	7,186.84	228.62		
NORTHEAST UTILITIES COM	167 0000	07/19/05	11/30/09		4,014.68	3,577.15	437.53		
PG&E CORP	92 0000	07/26/06	11/30/09		3,895.24	3,795.01	100.23		
PEPSICO INC	59 0000	01/12/06	11/30/09		3,678.12	3,456.52	221.60		
Long Term Capital Gains Subtotal							47,173.30 ✓	41,998.22 ✓	5,175.08

LONG TERM CAPITAL LOSSES

ALLIANT ENERGY CORP	56 0000	06/07/07	04/28/09		1,280.80	2,243.28	(962.48)
	151 0000	06/07/07	11/30/09		4,118.43	6,048.85	(1,930.42)
		Security Subtotal			5,399.23	8,292.13	(2,892.90)
CMS ENERGY CORP	205 0000	12/21/07	04/28/09		2,431.54	3,642.54	(1,211.00)
	294 0000	12/21/07	11/30/09		4,189.54	5,223.94	(1,034.40)
		Security Subtotal			6,621.08	8,866.48	(2,245.40)
DOMINION RES INC NEW VA	181 0000	12/21/07	04/28/09		5,388.41	8,780.31	(3,391.90)
DUKE ENERGY CORP NEW	180 0000	12/21/07	04/28/09		2,494.82	3,706.19	(1,211.37)
	250 0000	12/21/07	11/30/09		4,159.92	5,147.51	(987.59)
		Security Subtotal			6,654.74	8,853.70	(2,198.96)
DEVELOPERS DVSFD RLTY CP	159 0000	07/19/05	11/30/09		1,513.94	7,488.91	(5,974.97)
	62 0000	12/21/07	11/30/09		590.34	2,463.82	(1,873.48)
		Security Subtotal			2,104.28	9,952.73	(7,848.45)
DISNEY (WALT) CO COM STK	270 0000	12/21/07	11/30/09		8,097.25	8,853.30	(756.05)



THE BRYAN FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
EDISON INTL CALIF	146 0000	07/19/05	04/28/09			4,104 00	5,809 34	(1,705 34)
	13 0000	01/18/07	04/28/09			365 43	562 12	(196 69)
		Security Subtotal				4,469 43	6,371 46	(1,902 03)
EQTY LIFESTYLS PPTYS INC	185 0000	01/18/07	11/30/09			8,702 64	10,298 04	(1,595 40)
GENERAL CABLE CORP	117 0000	12/21/07	11/30/09			3,416 84	8,744 12	(5,327 28)
GENERAL GRWTH PPTYS INC	211 0000	12/21/07	11/30/09			1,367 24	8,809 76	(7,442 52)
HOSPITALITY PPTYS TRUST	265 0000	12/21/07	11/30/09			4,984 60	8,862 18	(3,877 58)
KIMCO REALTY CORP MD COM	238 0000	06/07/07	11/30/09			2,854 00	10,310 74	(7,456 74)
NORTHEAST UTILITIES COM	108 0000	07/19/05	04/28/09			2,256 87	2,313 36	(56 49)
OLIN CORP \$1 NEW	441 0000	12/21/07	11/30/09			7,348 99	8,822 34	(1,473 35)
PG&E CORP	104 0000	07/26/06	04/28/09			3,903 11	4,289 99	(386 88)
PLUM CREEK TIMBER CO INC	187 0000	12/21/07	11/30/09			6,329 88	8,780 75	(2,450 87)
PPL CORPORATION	47 0000	07/19/05	04/28/09			1,396 46	1,434 44	(37 98)
	117 0000	07/19/05	11/30/09			3,554 42	3,570 84	(16 42)
		Security Subtotal				4,950 88	5,005 28	(54 40)
REALTY INCM CRP MD PV\$1	310 0000	12/21/07	11/30/09			7,703 58	8,749 60	(1,046 02)
SCANA CORP NEW COM	204 0000	12/21/07	04/28/09			6,201 66	8,791 03	(2,589 37)
TAUBMAN CENTERS INC COM	169 0000	01/18/07	11/30/09			5,678 27	9,333 58	(3,655 31)



THE BRYAN FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
XEROX CORP	536 0000	12/21/07	11/30/09			4,133.47	8,783.49	(4,650.02)
Long Term Capital Losses Subtotal								
						108,566.45	171,864.37	(63,297.92)
NET LONG TERM CAPITAL GAIN (LOSS)								
						163,851.00	220,943.87	(57,092.87)
TOTAL CAPITAL GAINS AND LOSSES								
TOTAL REPORTABLE GROSS PROCEEDS								
DIFFERENCE								
						0.00		

Note: Capital gains and losses in this statement are not reported to the IRS. Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

REALIZED CAPITAL GAIN AND LOSS SUMMARY

SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
1,029.97	0.00	5,175.08	(63,297.92)
TOTAL			