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POSTMARK DATE AUG 06 2010

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990-PF

Form
Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2009

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 , 20

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.

Name of foundation

THE COMPASS FUND 4737682

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

PO BOX 5300

City or town, state, and ZIP code

BOSTON, MA 02206-5300

A Employer identification number

04-3366745

B Telephone number (see page 10 of the instructions)

(800) 392-9244

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 899,040.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	14,541.	14,541.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-27,558.			
b Gross sales price for all assets on line 6a	284,681.			
7 Capital gain net income (from Part II, 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)	19,408.	-21,521.		STMT 2
12 Total. Add lines 1 through 11	6,391.	-6,980.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,107.	1,107.	NONE	NONE
c Other professional fees (attach schedule)	6,792.	6,792.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	667.	667.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	75.			75.
24 Total operating and administrative expenses. Add lines 13 through 23	8,641.	8,566.	NONE	75.
25 Contributions, gifts, grants paid	3,200.			3,200.
26 Total expenses and disbursements. Add lines 24 and 25	11,841.	8,566.	NONE	3,275.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-5,450.			
b Net investment income (if negative, enter -0-)		-0-		
c Adjusted net income (if negative, enter -0-)				

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

JSA

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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				
	2	Savings and temporary cash investments	39,388.	4,339.	4,339.	
	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 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 7	612,825.	573,440.	780,793.	
	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) STMT 8	50,404.	88,273.	113,908.	
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	702,617.	666,052.	899,040.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	702,617.	666,052.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	702,617.	666,052.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	702,617.	666,052.		

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	702,617.
2	Enter amount from Part I, line 27a	2	-5,450.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	4,991.
4	Add lines 1, 2, and 3	4	702,158.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	36,106.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	666,052.

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 DETAIL					
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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-27,558.	
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.

(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))
2008	70,075.	955,237.	0.07335875809
2007	60,083.	1,085,456.	0.05535277340
2006	48,000.	889,357.	0.05397157722
2005	42,000.	811,479.	0.05175734677
2004	38,000.	821,474.	0.04625831128
2 Total of line 1, column (d)			2 0.28069876676
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 0.05613975335
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 818,999.
5 Multiply line 4 by line 3			5 45,978.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 45,978.
8 Enter qualifying distributions from Part XII, line 4			8 3,275.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	NONE
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	NONE
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
3 Add lines 1 and 2		5	NONE
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		7	NONE
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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	NONE	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	NONE	
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____ STMT 11		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ STATE STREET BANK & TRUST COMPANY Telephone no ☐ (617) 537-3887			
	Located at ☐ PO BOX 5300, BOSTON, MA ZIP + 4 ☐ 02206-5300			
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 ☐ 15			

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

1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No				
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ☐				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No				
b If "Yes," did it have excess business holdings in 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.)		3b		
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 2009?		4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ 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**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 12		- 0 -	- 0 -	- 0 -

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

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

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

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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
NONE		NONE

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	828,944.
b	Average of monthly cash balances	1b	2,527.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	831,471.
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	831,471.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,472.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	818,999.
6	Minimum investment return. Enter 5% of line 5	6	40,950.

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	40,950.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	NONE
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,950.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	40,950.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,950.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,275.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,275.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,275.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,950.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			3,157.	
b Total for prior years 20 <u>07</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>3,275.</u>				
a Applied to 2008, but not more than line 2a			3,157.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				118.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				40,832.
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)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 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).)

ROBERT L.V. FRENCH

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 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)				
a <i>Paid during the year</i> SEE STATEMENT 14				
Total			▶ 3a	3,200.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,553.	
15,281.00		15000. ALCOA INC 6.5% 6/01 PROPERTY TYPE: SECURITIES 13,812.00					02/11/2009	08/12/2009
							1,469.00	
1,597.00		40. AMERICAN TOWER SYS CORP CL A PROPERTY TYPE: SECURITIES 1,348.00					07/28/2009	11/20/2009
							249.00	
326.00		8. AMERICAN TOWER SYS CORP CL A PROPERTY TYPE: SECURITIES 270.00					07/28/2009	11/24/2009
							56.00	
82.00		2. AMERICAN TOWER SYS CORP CL A PROPERTY TYPE: SECURITIES 67.00					07/28/2009	11/24/2009
							15.00	
1,522.00		77. BONAVIDA ENERGY UNIT TRUST PROPERTY TYPE: SECURITIES 1,325.00					10/14/2008	11/24/2009
							197.00	
898.00		32. CANADIAN OIL SANDS UNIT INVT TRUST PROPERTY TYPE: SECURITIES 935.00					10/14/2008	11/24/2009
							-37.00	
14,858.00		4500. CHIMERA INVESTMENT CORP PROPERTY TYPE: SECURITIES 13,543.00					04/16/2009	06/05/2009
							1,315.00	
2,586.00		1100. CLARIENT INC PROPERTY TYPE: SECURITIES 4,113.00					10/15/2009	11/24/2009
							-1,527.00	
6,453.00		200. COMTECH TELECOMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 8,565.00					06/13/2007	10/05/2009
							-2,112.00	
4,472.00		250. COPANO ENERGY LLC-UNITS PROPERTY TYPE: SECURITIES 5,443.00					10/22/2008	10/05/2009
							-971.00	

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)	
3,578.00		200. COPANO ENERGY LLC-UNITS PROPERTY TYPE: SECURITIES 7,228.00					05/01/2008 -3,650.00	10/05/2009
2,683.00		150. COPANO ENERGY LLC-UNITS PROPERTY TYPE: SECURITIES 3,266.00					10/22/2008 -583.00	10/05/2009
2,700.00		32. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 3,144.00					10/14/2008 -444.00	05/18/2009
8,268.00		98. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 9,630.00					10/14/2008 -1,362.00	05/18/2009
5,885.00		70. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 6,878.00					10/14/2008 -993.00	05/29/2009
350.00		4. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 393.00					10/14/2008 -43.00	06/02/2009
962.00		11. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 1,081.00					10/14/2008 -119.00	06/02/2009
11,531.00		135. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 13,265.00					10/14/2008 -1,734.00	07/01/2009
3,844.00		45. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 4,334.00					10/14/2008 -490.00	07/01/2009
8,160.00		90. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 8,055.00					10/13/2008 105.00	07/29/2009
2,720.00		30. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 2,685.00					10/13/2008 35.00	07/29/2009

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)	
9,181.00		100. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 8,950.00					10/13/2008 231.00	07/30/2009
14,139.00		150. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 13,426.00					10/13/2008 713.00	08/12/2009
4,713.00		50. DIAMONDS TR UNIT SER 1 PROPERTY TYPE: SECURITIES 4,475.00					10/13/2008 238.00	08/12/2009
10,900.00		20000. FLOTEK INDS INC CONV 5.25% 2/15 PROPERTY TYPE: SECURITIES 20,000.00					02/11/2008 -9,100.00	10/05/2009
9,438.00		600. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 13,404.00					10/14/2008 -3,966.00	10/05/2009
3,146.00		200. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 4,468.00					10/14/2008 -1,322.00	10/05/2009
2,961.00		400. HILAND PARTNERS LP PROPERTY TYPE: SECURITIES 13,871.00					06/20/2008 -10,910.00	06/02/2009
21.00		.79 JOHNSON CONTROLS INC COM PROPERTY TYPE: SECURITIES 8.00					03/11/2009 13.00	10/08/2009
1,734.00		64. JOHNSON CONTROLS INC COM PROPERTY TYPE: SECURITIES 653.00					03/11/2009 1,081.00	11/24/2009
569.00		21. JOHNSON CONTROLS INC COM PROPERTY TYPE: SECURITIES 214.00					03/11/2009 355.00	11/24/2009
16,625.00		300. KINDER MORGAN ENERGY PARTNERS L P U PROPERTY TYPE: SECURITIES 6,522.00					10/13/2008 10,103.00	11/09/2009

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)	
736.00		25. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 645.00					10/14/2008 91.00	11/20/2009
1,667.00		56. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,444.00					10/14/2008 223.00	11/24/2009
566.00		19. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 490.00					10/14/2008 76.00	11/24/2009
9,510.00		675. NOKIA CORP - ADR ONE ADR REPRESENTS PROPERTY TYPE: SECURITIES 12,241.00					10/14/2008 -2,731.00	10/05/2009
3,170.00		225. NOKIA CORP - ADR ONE ADR REPRESENTS PROPERTY TYPE: SECURITIES 4,080.00					10/14/2008 -910.00	10/05/2009
6,270.00		1400. ORTHOVITA INC PROPERTY TYPE: SECURITIES 7,721.00					06/10/2009 -1,451.00	08/27/2009
1,317.00		121. PASON SYSTEMS INC PROPERTY TYPE: SECURITIES 1,730.00					03/06/2008 -413.00	10/05/2009
1,294.00		450. PETROQUEST ENERGY INC PROPERTY TYPE: SECURITIES 7,085.00					02/27/2008 -5,791.00	04/16/2009
431.00		150. PETROQUEST ENERGY INC PROPERTY TYPE: SECURITIES 2,362.00					02/27/2008 -1,931.00	04/16/2009
1,327.00		14. S & P DEPOSITARY RECEIPT PROPERTY TYPE: SECURITIES 1,469.00					10/14/2008 -142.00	06/02/2009
474.00		5. S & P DEPOSITARY RECEIPT PROPERTY TYPE: SECURITIES 525.00					10/14/2008 -51.00	06/02/2009

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)	
33,164.00		300. S & P DEPOSITARY RECEIPT PROPERTY TYPE: SECURITIES 31,476.00					10/14/2008	12/10/2009
							1,688.00	
11,055.00		100. S & P DEPOSITARY RECEIPT PROPERTY TYPE: SECURITIES 10,150.00					10/14/2008	12/10/2009
							905.00	
21,890.00		900. SPECTRA ENERGY PARTNERS LP PROPERTY TYPE: SECURITIES 16,806.00					06/27/2007	10/05/2009
							5,084.00	
5,411.00		1500. ZCL COMPOSITES INC PROPERTY TYPE: SECURITIES 6,769.00					06/22/2006	10/05/2009
							-1,358.00	
3,166.00		75. ZIMMER HLDGS INC PROPERTY TYPE: SECURITIES 2,969.00					12/09/2002	06/11/2009
							197.00	
9,497.00		225. ZIMMER HLDGS INC PROPERTY TYPE: SECURITIES 8,906.00					12/09/2002	06/11/2009
							591.00	
TOTAL GAIN(LOSS)							----- -27,558. =====	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ALCOA INC	780.	780.
6.5% 6/01/11		
BLACK DIAMOND INCOME FUND-UNIT	714.	714.
BONAVISTA ENERGY UNIT TRUST	1,570.	1,570.
CANADIAN OIL SANDS UNIT INVT TRUST	596.	596.
CHESAPEAKE ENERGY CORP COM	236.	236.
CHIMERA INVESTMENT CORP	360.	360.
COMMERCIAL METALS CO	60.	60.
CONSOLIDATED COMMUNICATIONS HOLDINGS	1,550.	1,550.
CYPRESS SHARPRIDGE INVTS INC	630.	630.
DIAMONDS TR UNIT SER 1	1,089.	1,089.
GENERAL ELECTRIC CO	656.	656.
JOHNSON CONTROLS 11.5% CONV PFD	310.	310.
KIMBERLY CLARK CORP COM	2,380.	2,380.
MICROSOFT CORP COM	312.	312.
NOKIA CORP - ADR ONE ADR REPRESENTS ONE	491.	491.
PASON SYSTEMS INC	25.	25.
PRECISION CASTPARTS CORP COM	12.	12.
PROTECTIVE LIFE CORP COM	360.	360.
S & P DEPOSITARY RECEIPT	1,953.	1,953.
XTO ENERGY INC COMMON STOCK	309.	309.
ZCL COMPOSITES INC	146.	146.
SSGA INST TREAS PLUS MM INV CL FD	2.	2.
	-----	-----
TOTAL	14,541.	14,541.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
COPANO ENERGY, LLC		-6,671.
ENERGY TRANSFER LP		-2,766.
HILAND PTNRS LP		-1,254.
INERGY LP		-3,767.
KINDER MORGAN ENERGY		-2,383.
PLAINS ALL AMERICAN		602.
REGENCY ENERGY PTNRS		-5,004.
SPECTRA ENERGY PTRNS		-278.
K-1 DISTRIBUTIONS	19,408.	
	-----	-----
TOTALS	19,408.	-21,521.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
CUSTODIAN & MANAGEMENT FEES (A)	1,107.	1,107.		
TOTALS	1,107.	1,107.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	6,792.	6,792.
TOTALS	6,792.	6,792.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	342.	342.
FOREIGN TAXES ON QUALIFIED FOR	325.	325.
	-----	-----
TOTALS	667.	667.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	75.	75.
TOTALS	75.	75.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

SEE ATTACHED INVESTMENT DETAIL

TOTALS

ENDING BOOK VALUE	ENDING FMV
-----	---
573,440.	780,793.
-----	-----
573,440.	780,793.
=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED	C	88,273.	113,908.
		-----	-----
TOTALS		88,273.	113,908.
		=====	=====

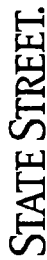


STATE STREET.

THE COMPASS FUND
Account Number: XX37682Account Holdings
As of December 31, 2009
Page 3 of 7

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Cash and Equivalents								
Income	CASH BALANCE		\$0.77		\$0.77			
Principal	CASH BALANCE		\$0.09		\$0.09			
4,338.620	SSGA INST TREAS PLUS MM INV CL FD	CM1TPVXX2	4,338.62	1.000	4,338.62	0.48		
Total Cash and Equivalents								
			\$4,339.48		\$4,339.48	0.48%	\$0.00	
Equities								
200.000	AMERICAN TOWER CORP-A	029912201	\$6,487.69	43.210	\$8,642.00	0.96%		
900.000	BONAVISTA ENERGY UNIT TRUST	098536105	15,484.95	21.271	19,144.35	2.13	3,240.00	16.92
800.000	CHESAPEAKE ENERGY CORP	165167107	18,221.28	25.880	20,704.00	2.30	240.00	1.16
250.000	COMMERCIAL METALS CO	201723103	3,473.88	15.650	3,912.50	0.44	120.00	3.07
500.000	COMTECH TELECOMMUNICATIONS CORP	205826209	15,187.35	35.040	17,520.00	1.95		
200.000	CONCUR TECHNOLOGIES INC	206708109	2,056.36	42.750	8,550.00	0.95		
1,000.000	CONSOLIDATED COMMUNICATIONS HOLDINGS	209034107	12,778.90	17.480	17,480.00	1.94	1,550.00	8.87
600.000	COPANO ENERGY LLC-UNITS	217202100	10,599.90	23.910	14,346.00	1.60	1,380.00	9.62
910.000	CROCS INC	227046109	4,914.00	5.750	5,232.50	0.58		
1,800.000	CYPRESS SHARPRIDGE INVTs INC	23281A307	21,573.18	13.510	24,318.00	2.70	3,960.00	16.28
1,500.000	EL PASO PIPELINE PARTNERS LP	283702108	34,615.35	25.960	38,940.00	4.33	1,770.00	4.54
966.000	ENERGY TRANSFER PARTNERS LP	29273R109	34,291.78	44.970	43,441.02	4.83	3,356.85	7.73
500.000	ENERNOC INC	292764107	13,758.61	30.390	15,195.00	1.69		
1,000.000	ENTERPRISE PRODUCTS PARTNERS LP	293792107	30,716.20	31.410	31,410.00	3.49	2,060.00	6.56
828.000	FLOTEK INDUSTRIES INC	343389102	11,199.04	1.340	1,109.52	0.12		
15.000	GOOGLE INC CL A	38259P508	5,850.04	619.980	9,299.70	1.03		
250.000	ICF INTERNATIONAL INC	44925C103	6,490.82	26.800	6,700.00	0.75		
1,742.000	INERGY LP	458615103	39,196.99	35.680	62,154.56	6.91	4,355.00	7.01
400.000	JOHNSON CONTROLS INC	478366107	4,080.78	27.240	10,896.00	1.21	208.00	1.91
1,000.000	KIMBERLY CLARK CORP	494368103	4,381.72	63.710	63,710.00	7.09	2,400.00	3.77
1,000.000	MAGELLAN MIDSTREAM PARTNERS LP	559080106	39,045.40	43.330	43,330.00	4.82	2,750.00	6.35
300.000	MEDIDATA SOLUTIONS INC	58471A105	4,552.59	15.620	4,686.00	0.52		
500.000	MICROSOFT CORP	594918104	12,890.90	30.480	15,240.00	1.70	260.00	1.71
1,867.000	NORTHERN OIL & GAS INC	665531109	9,581.76	11.840	22,105.28	2.46		
680.000	PLAINS ALL AMERICAN PIPELINE LP	726503105	28,790.20	52.850	35,938.00	4.00	2,414.00	6.72
100.000	PRECISION CASTPARTS CORP	740189105	5,984.51	110.350	11,035.00	1.23	12.00	0.11
1,500.000	PROTECTIVE LIFE CORP	743674103	14,181.06	16.550	24,825.00	2.76	720.00	2.90
2,269.000	REGENCY ENERGY PARTNERS LP	75885Y107	39,227.72	20.950	47,535.55	5.29	3,811.92	8.02
600.000	SPDR TRUST-SERIES 1	78462F103	57,155.13	111.440	66,864.00	7.44	1,416.60	2.12
600.000	STANLEY INC	854532108	12,262.98	27.410	16,446.00	1.83		
700.000	STARWOOD PTY TR INC	85571B105	14,000.00	18.890	13,223.00	1.47	280.00	2.12
5,200.000	U.S. GEOTHERMAL INC	90338S102	8,619.00	1.530	7,956.00	0.88		
400.000	VITAMIN SHOPPE INC	92849E101	7,838.24	22.240	8,896.00	0.99		





As of December 31, 2009

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THE COMPASS FUND
Account Number: XX37682

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Equities (Continued)								
625 000	XTO ENERGY INC	98385X106	16,351.27	48,530	29,081.25	3.23	312.50	1.07
700 000	ZHONGPIN INC	98952K107	7,600.67	15,610	10,927.00	1.22		
Total Equities			\$573,440.26		\$780,793.23	86.84%	\$36,616.87	
Foreign Assets								
300 000	ALAMOS GOLD INC	011527108	\$3,436.05	11,980	\$3,594.21	0.40%		
700 000	BLACK DIAMOND INCOME FUND-UNIT	091938951	10,311.91	15,767	11,037.34	1.23	721.13	6.53
700 000	CANADIAN OIL SANDS UNIT INVT TRUST	13642L100	18,093.66	28,530	19,971.35	2.22	2,800.00	-14.02
4,000 000	LAKE SHORE GOLD CORP	510728108	12,722.80	3,939	15,758.00	1.75		
7,500 000	NAGHA ENERGY CORP	55999V926	9,758.00	1,726	12,948.92	1.44		
2,500 000	PURE TECHNOLOGIES LTD	745915108	6,500.00	4,130	10,325.75	1.15		
1,000,000	QUADRA MINING LTD	747319952	7,878.90	13,840	13,840.80	1.54		
5,000 000	RAM POWER CORP	951308915	13,728.69	3,901	19,506.85	2.17		
2,000 000	ZENN MOTOR CO INC	989417100	5,843.05	3,462	6,925.20	0.78		
Total Foreign Assets			\$88,273.06		\$113,908.42	12.68%	\$3,621.13	
Total Account Holdings			\$686,052.79		\$899,041.13	100.00%	\$40,138.00	

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

DESCRIPTION -----	AMOUNT -----
BONAVISTA FOREIGN TAX 1/15/09 EFF 12/31/ DISTRIBUTION IN KIND JOHNSON CONTROLS	35. 4,956.

TOTAL	4,991. =====

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

SALE EXTERRAN LP 12/29/08 SET 01/02/09	3,406.
SALE EXTERRAN LP 12/30/08 SET 01/05/09	2,191.
SALE GENESIS ENERGY LP 12/29/08 SET 01/0	366.
SALE MARKETWEST LP 12/29/08 SET 01/06/09	5,358.
DIAMOND TRUST 1/12/09 EFF 12/31/08	216.
BONAVISTA 01/15/09 EFF 12/31/08	231.
S & P DEPOSITARY 1/30/09 EFF 12/23/08	733.
S & P DEPOSITARY 1/29/10 EFF 12/22/09	354.
FLOTEK 5.25% 2/15/28 ADJ OF CARRYING VAL	1,205.
HIGHLAND LP CAPITAL G/L FULLY DISPOSED	6,160.
KINDER LP CAPITAL G/L FULLY DISPOSED	8,267.
SPECTRA LP CAPITAL G/L FULLY DISPOSED	7,302.
ACCRUED MARKET DISCOUNT ALCOA	293.
2008 FOR TAX RECLAIM	23.
ROUNDING	1.

TOTAL

36,106.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

NH

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

=====

OFFICER NAME:

ROBERT L. V. FRENCH

ADDRESS:

325 LOFTSLAND FARM

EARLYSVILLE, VA 22936-9707

TITLE:

TRUSTEE

OFFICER NAME:

SHIRLEY S. FRENCH

ADDRESS:

325 LOFTSLAND FARM

EARLYSVILLE, VA 22936-9707

TITLE:

VARIOUS

RECIPIENT NAME:
DANA HALL
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
PHILLIPS ANDOVER
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
UNITED EQUESTRIAN ASSOCIATION
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
HABITAT FOR HUMANITY CHARLOTTESVILLE
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
VIRGINIA SPECIAL OLYMPICS
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
UNITED STATES EQUESTRIAN FEDERATION
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
SPORTSMAN ALLIANCE
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
CHARLOTTESVILLE AREA
THERAPEUTIC
AMOUNT OF GRANT PAID 200.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

UVA TEEN HEALTH CENTER

AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:

WINDRUSH FARM THERAPEUTIC RIDING

AMOUNT OF GRANT PAID 1,200.

RECIPIENT NAME:

CHINA CARE

AMOUNT OF GRANT PAID 200.

TOTAL GRANTS PAID:

3,200.

=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust

THE COMPASS FUND 4737682

Employer identification number

04-3366745

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-23,874.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 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	-23,874.

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					
LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,553.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-5,237.
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	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-3,684.

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

Schedule D (Form 1041) 2009

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

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-23,874.
14	Net long-term gain or (loss):			
a	Total for year	14a		-3,684.
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		-27,558.

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

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	(3,000)
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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 \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ See instructions for Schedule D (Form 1041).

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

OMB No 1545-0092

2009

Name of estate or trust

THE COMPASS FUND 4737682

Employer identification number

04-3366745

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 15000. ALCOA INC 6.5% 6/01/11	02/11/2009	08/12/2009	15,281.00	13,812.00	1,469.00
40. AMERICAN TOWER SYS CORP CL A	07/28/2009	11/20/2009	1,597.00	1,348.00	249.00
8. AMERICAN TOWER SYS CORP CL A	07/28/2009	11/24/2009	326.00	270.00	56.00
2. AMERICAN TOWER SYS CORP CL A	07/28/2009	11/24/2009	82.00	67.00	15.00
4500. CHIMERA INVESTMENT CORP	04/16/2009	06/05/2009	14,858.00	13,543.00	1,315.00
1100. CLARIENT INC	10/15/2009	11/24/2009	2,586.00	4,113.00	-1,527.00
250. COPANO ENERGY LLC-UNITS	10/22/2008	10/05/2009	4,472.00	5,443.00	-971.00
150. COPANO ENERGY LLC-UNITS	10/22/2008	10/05/2009	2,683.00	3,266.00	-583.00
32. DIAMONDS TR UNIT SER 1	10/14/2008	05/18/2009	2,700.00	3,144.00	-444.00
98. DIAMONDS TR UNIT SER 1	10/14/2008	05/18/2009	8,268.00	9,630.00	-1,362.00
70. DIAMONDS TR UNIT SER 1	10/14/2008	05/29/2009	5,885.00	6,878.00	-993.00
4. DIAMONDS TR UNIT SER 1	10/14/2008	06/02/2009	350.00	393.00	-43.00
11. DIAMONDS TR UNIT SER 1	10/14/2008	06/02/2009	962.00	1,081.00	-119.00
135. DIAMONDS TR UNIT SER 1	10/14/2008	07/01/2009	11,531.00	13,265.00	-1,734.00
45. DIAMONDS TR UNIT SER 1	10/14/2008	07/01/2009	3,844.00	4,334.00	-490.00
90. DIAMONDS TR UNIT SER 1	10/13/2008	07/29/2009	8,160.00	8,055.00	105.00
30. DIAMONDS TR UNIT SER 1	10/13/2008	07/29/2009	2,720.00	2,685.00	35.00
100. DIAMONDS TR UNIT SER 1	10/13/2008	07/30/2009	9,181.00	8,950.00	231.00
150. DIAMONDS TR UNIT SER 1	10/13/2008	08/12/2009	14,139.00	13,426.00	713.00
50. DIAMONDS TR UNIT SER 1	10/13/2008	08/12/2009	4,713.00	4,475.00	238.00
600. GENERAL ELECTRIC CO	10/14/2008	10/05/2009	9,438.00	13,404.00	-3,966.00
200. GENERAL ELECTRIC CO	10/14/2008	10/05/2009	3,146.00	4,468.00	-1,322.00
400. HILAND PARTNERS LP	06/20/2008	06/02/2009	2,961.00	13,871.00	-10,910.00
.79 JOHNSON CONTROLS INC COM	03/11/2009	10/08/2009	21.00	8.00	13.00

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

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

Schedule D-1 (Form 1041) 2009

Continuation Sheet for Schedule D
(Form 1041)

OMB No. 1545-0092

2009

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

THE COMPASS FUND 4737682

Employer identification number

04-3366745

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-23,874.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

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

THE COMPASS FUND 4737682

04-3366745

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 77. BONAVISTA ENERGY UNIT TRUST	10/14/2008	11/24/2009	1,522.00	1,325.00	197.00
32. CANADIAN OIL SANDS UNIT INVT TRUST	10/14/2008	11/24/2009	898.00	935.00	-37.00
200. COMTECH TELECOMMUNICA TIONS CORP	06/13/2007	10/05/2009	6,453.00	8,565.00	-2,112.00
200. COPANO ENERGY LLC-UNITS	05/01/2008	10/05/2009	3,578.00	7,228.00	-3,650.00
20000. FLOTEK INDS INC CONV 5.25% 2/15/28	02/11/2008	10/05/2009	10,900.00	20,000.00	-9,100.00
300. KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTN	10/13/2008	11/09/2009	16,625.00	6,522.00	10,103.00
25. MICROSOFT CORP COM	10/14/2008	11/20/2009	736.00	645.00	91.00
56. MICROSOFT CORP COM	10/14/2008	11/24/2009	1,667.00	1,444.00	223.00
19. MICROSOFT CORP COM	10/14/2008	11/24/2009	566.00	490.00	76.00
121. PASON SYSTEMS INC	03/06/2008	10/05/2009	1,317.00	1,730.00	-413.00
450. PETROQUEST ENERGY INC	02/27/2008	04/16/2009	1,294.00	7,085.00	-5,791.00
150. PETROQUEST ENERGY INC	02/27/2008	04/16/2009	431.00	2,362.00	-1,931.00
300. S & P DEPOSITARY RECEIPT	10/14/2008	12/10/2009	33,164.00	31,476.00	1,688.00
100. S & P DEPOSITARY RECEIPT	10/14/2008	12/10/2009	11,055.00	10,150.00	905.00
900. SPECTRA ENERGY PARTNERS LP	06/27/2007	10/05/2009	21,890.00	16,806.00	5,084.00
1500. ZCL COMPOSITES INC	06/22/2006	10/05/2009	5,411.00	6,769.00	-1,358.00
75. ZIMMER HLDGS INC	12/09/2002	06/11/2009	3,166.00	2,969.00	197.00
225. ZIMMER HLDGS INC	12/09/2002	06/11/2009	9,497.00	8,906.00	591.00
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-5,237.00

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

JOHNSON CONTROLS 11.5% CONV PFD
MAJESCO ENTERTAINMENT CO650.00
903.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

1,553.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,553.00

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