Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [X] Address change [ ] Name change

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

Name of foundation
THE ELLISON FOUNDATION ELTON DREW, TRUS
C/O ELTON DREW

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
21 KING STREET

City or town, state, and ZIP code
LYNN, MA 01902

A Employer identification number
04-6050704

B Telephone number
781-584-4755

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

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 74,697,332.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MOD CASH
(*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))

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,002,735.	2,002,735.		STATEMENT 1
	4 Dividends and interest from securities	474,990.	474,990.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<835,105.>			
	b Gross sales price for all assets on line 6a 28,110,840.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,642,620.	2,477,725.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	180,000.	54,000.	0.	126,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	43,600.	0.	0.	43,600.
	c Other professional fees STMT 4	469,300.	422,371.	0.	46,929.
	17 Interest				
	18 Taxes STMT 5	16,423.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	709,323.	476,371.	0.	216,529.
	25 Contributions, gifts, grants paid	3,805,000.			3,805,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,514,323.	476,371.	0.	4,021,529.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<2,871,703.>			
	b **Net investment income** (if negative, enter -0-)		2,001,354.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions** Form **990-PF** (2009)

11341103 795930 57L07I 2009.04050 THE ELLISON FOUNDATION ELT 57L07I1

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	64,308.	64,308.	64,308.
	2 Savings and temporary cash investments	7,447,463.	487,304.	487,304.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	32,018,500.	25,313,893.	25,313,893.
	b Investments - corporate stock STMT 8	15,390,118.	25,712,618.	25,712,618.
	c Investments - corporate bonds STMT 9	9,218,817.	16,965,382.	16,965,382.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	4,657,574.	6,153,827.	6,153,827.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	68,796,780.	74,697,332.	74,697,332.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	68,796,780.	74,697,332.	
	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			
	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**	68,796,780.	74,697,332.	
	31 **Total liabilities and net assets/fund balances**	68,796,780.	74,697,332.	

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	68,796,780.
2	Enter amount from Part I, line 27a	2	<2,871,703.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	8,772,255.
4	Add lines 1, 2, and 3	4	74,697,332.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	74,697,332.

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 ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	14,841,468.		14,879,031.	<37,563.>
b	13,247,433.		14,066,914.	<819,481.>
c	21,939.			21,939.
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<37,563.>
b				<819,481.>
c				21,939.
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 <835,105.>

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)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	4,418,586.	80,304,034.	.055023
2007	4,623,606.	86,917,712.	.053195
2006	4,304,663.	84,279,981.	.051076
2005	4,139,813.	82,812,049.	.049990
2004	4,386,296.	82,805,099.	.052971

2	Total of line 1, column (d)	2	.262255
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	.052451
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	70,794,455.
5	Multiply line 4 by line 3	5	3,713,240.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,014.
7	Add lines 5 and 6	7	3,733,254.
8	Enter qualifying distributions from Part XII, line 4	8	4,021,529.

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 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 letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	20,014.
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	20,014.
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	20,014.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 71,295.		
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	71,295.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	51,281.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 51,281. **Refunded** ▶		11	0.

Part VII-A **Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ ELTON DREW Telephone no ▶781-584-4755

Located at ▶21 KING STREET, LYNN, MA ZIP+4 ▶01902

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 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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 instructions) N/A	2b		
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.)* N/A	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)? ☐ 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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ANDREW SILVERMAN 860 WORCESTER ROAD FRAMINGHAM, MA 01702	TRUSTEE 40.00	80,000.	0.	0.
ELTON F. DREW P. O. BOX 18 HARWICHPORT, MA 02646	TRUSTEE 40.00	100,000.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ROPES & GRAY LLP ONE INTERNATIONAL PLACE, BOSTON, MA 021102624	INVESTMENT ADVISORY	280,585.
NEUBERGER BERMAN 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT ADVISORY	188,715.
DELOITTE 200 BERKELEY STREET, BOSTON, MA 02116	PROFESSIONAL SERVICES	43,600.
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 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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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	71,872,543.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	71,872,543.
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	71,872,543.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,078,088.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	70,794,455.
6	**Minimum investment return.** Enter 5% of line 5		6	3,539,723.

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

1	Minimum investment return from Part X, line 6		1	3,539,723.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 20,014.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	20,014.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	3,519,709.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,519,709.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	3,519,709.

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	4,021,529.
b	Program-related investments - total from Part IX-B	1b	0.
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	4,021,529.
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	5	20,014.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,001,515.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,519,709.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 370,853.				
b From 2005 110,359.				
c From 2006 192,808.				
d From 2007 480,976.				
e From 2008 450,246.				
f Total of lines 3a through e	1,605,242.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 4,021,529.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				3,519,709.
e Remaining amount distributed out of corpus	501,820.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,107,062.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	370,853.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,736,209.			
10 Analysis of line 9				
a Excess from 2005 110,359.				
b Excess from 2006 192,808.				
c Excess from 2007 480,976.				
d Excess from 2008 450,246.				
e Excess from 2009 501,820.				

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

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

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

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 ▶ [X] 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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				3805000.
Total			▶ 3a	3805000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,002,735.	
4 Dividends and interest from securities			14	474,990.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,939.	<857,044.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		2,499,664.	<857,044.>

13 Total. Add line 12, columns (b), (d), and (e) 13 1,642,620.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Elton E Drew | 11/5/2011 | adm. Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	Keith E Osto	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	DELOITTE TAX LLP 200 BERKELEY STREET BOSTON, MA 02116	EIN	Phone no 617-437-2000

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
VARIOUS INVESTMENTS	2,002,735.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,002,735.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS INVESTMENTS	496,929.	21,939.	474,990.
TOTAL TO FM 990-PF, PART I, LN 4	496,929.	21,939.	474,990.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE TAX LLP	7,600.	0.	0.	7,600.
DELOITTE & TOUCHE LLP	36,000.	0.	0.	36,000.
TO FORM 990-PF, PG 1, LN 16B	43,600.	0.	0.	43,600.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROPES & GRAY	280,585.	252,527.	0.	28,058.
NUEBERGER BERMAN LLC	188,715.	169,844.	0.	18,871.
TO FORM 990-PF, PG 1, LN 16C	469,300.	422,371.	0.	46,929.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	16,423.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	16,423.	0.	0.	0.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 6

DESCRIPTION	AMOUNT
CHANGE IN NET UNREALIZED GAINS & LOSSES ON INVESTMENTS	8,772,255.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,772,255.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT SECURITIES	X		25,313,893.	25,313,893.
TOTAL U.S. GOVERNMENT OBLIGATIONS			25,313,893.	25,313,893.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			25,313,893.	25,313,893.

FORM 990-PF — CORPORATE STOCK — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ENERGY	3,855,892.	3,855,892.
FINANCE	3,972,568.	3,972,568.
TECHNOLOGY	4,444,615.	4,444,615.
UTILITIES	1,355,723.	1,355,723.
CONSUMER PRODUCTS	3,168,614.	3,168,614.
HEALTH CARE	3,257,709.	3,257,709.
INDUSTRIALS	3,127,225.	3,127,225.

SERVICES	592,747.	592,747.
MATERIALS	1,747,996.	1,747,996.
MEDIA	189,529.	189,529.
TOTAL TO FORM 990-PF, PART II, LINE 10B	25,712,618.	25,712,618.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FINANCE	7,223,713.	7,223,713.
UTILITIES	525,391.	525,391.
CONSUMER	1,810,491.	1,810,491.
OTHER	1,162,827.	1,162,827.
TECHNOLOGY	599,073.	599,073.
ENERGY	976,040.	976,040.
SERVICES	1,923,285.	1,923,285.
HEALTH CARE	1,708,904.	1,708,904.
MATERIALS	921,705.	921,705.
INDUSTRIALS	113,953.	113,953.
TOTAL TO FORM 990-PF, PART II, LINE 10C	16,965,382.	16,965,382.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTERNATIONAL EQUITIES	COST	2,761,468.	2,761,468.
ALTERNATIVE INVESTMENTS	COST	3,392,359.	3,392,359.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,153,827.	6,153,827.

The Ellison Foundation
Donations List for 2009

Organization	Address	City/State/Zip	Donation Date	Amount
American Cancer Society	*1025 Connecticut Avenue*	*Washington, DC 20004*	**12/10/2009**	450,000 00
American Chinese Veterinary Medical Frontiers, Inc.	*29 Prospect Street*	*West Boylston, MA 01583*	**12/4/2009**	30,000 00
Beth Israel Deaconess Medical Center	*330 Brookline Avenue*	*Boston, MA 02215*	**12/10/2009**	250,000 00
Boston University Medical School	*72 East Concord Street*	*Boston, MA 02118*	**12/10/2009**	250,000 00
Brigham and Women's Hospital	*75 Francis Street*	*Boston, MA 02115*	**12/10/2009**	75,000 00
Children's Hospital	*300 Longwood Avenue*	*Boston, MA 02115*	**12/10/2009**	400,000 00
City Year	*285 Columbus Avenue*	*Boston, MA 02116*	**12/4/2009**	50,000 00
Crossroads for Kids	*742 Keene Street*	*Duxbury, MA 02332*	**12/4/2009**	50,000 00
Dana Farber	*44 Binney Street*	*Boston, MA 02115*	**12/10/2009**	250,000 00
Duxbury Bay Maritime School	*P O Box 263A SHS*	*Duxbury, MA 02331*	**12/4/2009**	50,000 00
Duxbury Beach Reservation, Inc	*P O Box 2593*	*Duxbury, MA 02331*	**12/4/2009**	20,000 00
Duxbury Historical Society	*P O Box 2865*	*Duxbury, MA 02331*	**12/4/2009**	20,000 00
Duxbury Senior Center	*P O Box 2113*	*Duxbury, MA 02331*	**12/4/2009**	10,000 00
Elkland Cemetary	*102 Taft Avenue*	*Elkland, PA 16920*	**12/4/2009**	10,000 00
Elkland Library	*111 East Main Street*	*Elkland, PA 16920*	**12/4/2009**	20,000 00
Harvard Medical School	*25 Shattuck Street*	*Boston, MA 02115*	**12/10/2009**	175,000 00
Harvard School of Public Health	*260 Longwood Avenue*	*Boston, MA 02115*	**12/10/2009**	100,000 00
Jordan Hospital	*275 Sandwich Street*	*Plymouth, MA 02360*	**12/4/2009**	20,000 00
Make-A-Wish Foundation	*One Bulfinch Place*	*Boston, MA 02114*	**12/4/2009**	50,000 00
Manomet Bird Observatory	*P O Box 1770*	*Manomet, MA 02345*	**12/4/2009**	10,000 00
Mass Eye & Ear Infirmary Foundation	*243 Charles Street*	*Boston, MA 02114*	**12/10/2009**	115,000 00
Mass General Hospital	*55 Fruit Street*	*Boston, MA 02114*	**12/10/2009**	450,000 00
Morgan Memorial	*1010 Harrison Avenue*	*Boston, MA 02119*	**12/4/2009**	10,000 00
New England Aquarium	*Central Wharf*	*Boston, MA 02110-3399*	**12/4/2009**	20,000 00
Newton Wellesley Hospital	*2014 Washington Street*	*Newton, MA 02162*	**12/4/2009**	20,000 00
Ocean Reef Medical Center	*50 Barracuda Lane*	*Key Largo, FL 33037*	**12/4/2009**	20,000 00
Pine Street Inn	*444 Harrison Avenue*	*Boston, MA 02118*	**12/4/2009**	50,000 00
Plimoth Plantation	*P O Box 1620*	*Plymouth, MA 02362*	**12/4/2009**	20,000 00
Rosie's Place	*889 Harrison Avenue*	*Boston, MA 02118*	**12/4/2009**	50,000 00
South Shore Conservatory	*The Ellison Center for the Arts*	*Duxbury, MA 02331*	**12/4/2009**	50,000 00
The 200 Foundation	*P O Box 3449*	*Framingham, MA 01705*	**12/4/2009**	75,000 00
The Coates Heritage House	*111 East Main Street*	*Elkland, PA 16920*	**12/4/2009**	20,000 00
The Partridge Scholarship Fund	*P O Box W*	*Duxbury, MA 02331*	**12/4/2009**	25,000 00
The Salvation Army	*147 Berkeley Street*	*Boston, MA 02116*	**12/4/2009**	50,000 00
Two/Ten International Footwear Foundation	*1466 Main Street*	*Waltham, MA 02451*	**12/4/2009**	30,000 00
Tufts University School of Medicine	*145 Harrison Avenue*	*Boston, MA 02111*	**12/4/2009**	150,000 00
U Mass Medical Center	*55 Lake Avenue N*	*Worcester, MA 0155*	**12/4/2009**	100,000 00
USS Constitution Museum	*P O Box 1812*	*Boston, MA 02129*	**12/4/2009**	25,000 00
West Boylston Jr./Sr. High School	*Ellison Fund for Music, Drama*	*West Boylston, MA 01583*	**12/4/2009**	50,000 00
Wheaton College	*26 E Main Street*	*Norton, MA 02766*	**12/4/2009**	15,000 00
Whitehead Institute	*Nine Cambridge Center*	*Cambridge, MA 02142-1479*	**12/10/2009**	170,000 00
		Grand Total for 41 Donations		**3,805,000.00**

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Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
U.S. TREASURY BONDS & NOTES							
07-14-08	02-11-09	110,000 0000	U S TREASURY BONDS 4 750% Due 02-15-37	A 114,890	B 133,916	19,026	
08-24-05	01-07-09	95,000 0000	U S TREASURY NOTES 4.000% Due 02-15-15	93,490	107,468		13,979
07-18-05	01-07-09	210,000 0000	U S TREASURY NOTES 4 000% Due 02-15-15	206,202	237,562		31,360
09-20-05	01-07-09	30,000 0000	U S TREASURY NOTES 4 000% Due 02-15-15	29,363	33,937		4,575
09-20-05	02-09-09	145,000 0000	U S TREASURY NOTES 4.000% Due 02-15-15	141,919	159,239		17,320
09-16-05	02-09-09	115,000 0000	U S TREASURY NOTES 4 000% Due 02-15-15	112,543	126,293		13,750
07-29-05	02-09-09	295,000 0000	U S TREASURY NOTES 4 000% Due 02-15-15	288,432	323,969		35,537
				C 871,947	D 988,468	0	116,521
10-31-08	01-08-09	355,000 0000	U.S TREASURY NOTES 4 250% Due 11-15-17	366,067	407,555	41,488	
10-31-08	01-21-09	280,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	288,729	318,532	29,802	
10-31-08	01-30-09	335,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	345,444	373,576	28,132	
10-31-08	02-03-09	230,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	237,170	255,730	18,560	
02-27-09	03-06-09	575,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	632,008	641,437	9,429	
03-03-09	03-06-09	45,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	50,057	50,199	142	
03-06-09	04-02-09	65,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	72,722	73,313	591	
02-27-09	04-02-09	600,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	659,487	676,732	17,245	
02-27-09	05-06-09	320,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	351,726	350,561	-1,165	
02-27-09	05-07-09	205,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	225,325	222,905	-2,420	
02-27-09	05-27-09	325,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	357,222	343,343	-13,879	
02-27-09	06-04-09	135,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	148,385	142,393	-5,992	
06-30-09	08-11-09	455,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	483,226	477,979	-5,247	
08-31-09	12-04-09	100,000 0000	U S TREASURY NOTES 4 250% Due 11-15-17	107,020	107,492	472	
				A 4,324,588	B 4,441,748	117,159	0
08-29-08	01-07-09	1,350,000 0000	U S TREASURY NOTES 2 750% Due 02-28-13	1,335,028	1,432,894	97,866	
04-28-09	05-07-09	350,000 0000	U S TREASURY NOTES 1 750% Due 03-31-14	347,089	343,792	-3,297	
04-28-09	06-02-09	535,000 0000	U S TREASURY NOTES 1 750% Due 03-31-14	530,550	517,548	-13,002	

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss: Short Term	Gain Or Loss: Long Term
04-28-09	08-06-09	95,000 0000	U S. TREASURY NOTES 1 750% Due 03-31-14	94,210	91,489	-2,721	
				A 971,849	B 952,829	-19,020	0
				7,618,303	7,949,854	215,030	116,521
GOVERNMENT AGENCY BONDS							
11-14-08	04-15-09	1,000,000 0000	FHLMC 3 375% Due 04-15-09	A 1,008,720	B 1,000,000	-8,720	
02-02-99	01-15-09	325,000 0000	FNMA 5 250% Due 01-15-09	C 322,355	D 325,000		2,646
				1,331,075	1,325,000	-8,720	2,646
MTG, ASSET BACKED							
01-26-06	01-15-09	5,790 5700	FHLMC GD PL #G11723 5 500% Due 07-01-20	5,821	5,791		-31
01-26-06	02-15-09	8,281 3300	FHLMC GD PL #G11723 5 500% Due 07-01-20	8,325	8,281		-44
01-26-06	03-15-09	9,440 5100	FHLMC GD PL #G11723 5 500% Due 07-01-20	9,491	9,441		-50
01-26-06	04-15-09	9,205 5700	FHLMC GD PL #G11723 5.500% Due 07-01-20	9,254	9,206		-49
01-26-06	05-15-09	10,521 7600	FHLMC GD PL #G11723 5 500% Due 07-01-20	10,578	10,522		-56
01-26-06	06-15-09	7,455 3900	FHLMC GD PL #G11723 5 500% Due 07-01-20	7,495	7,455		-40
01-26-06	07-15-09	8,624 5800	FHLMC GD PL #G11723 5 500% Due 07-01-20	8,670	8,625		-46
01-26-06	08-15-09	10,136 4100	FHLMC GD PL #G11723 5 500% Due 07-01-20	10,190	10,136		-54
01-26-06	09-15-09	6,805 5600	FHLMC GD PL #G11723 5 500% Due 07-01-20	6,842	6,806		-36
01-26-06	10-15-09	8,110 6100	FHLMC GD PL #G11723 5 500% Due 07-01-20	8,154	8,111		-43
01-26-06	11-15-09	5,754 8100	FHLMC GD PL #G11723 5.500% Due 07-01-20	5,785	5,755		-31
01-26-06	12-15-09	6,250 6700	FHLMC GD PL #G11723 5 500% Due 07-01-20	6,284	6,251		-33
				C 96,890	D 96,378	0	-512
06-07-06	01-15-09	8,478 2300	FHLMC GD PL #G11994 5 500% Due 05-01-21	8,367	8,478		111
06-07-06	02-15-09	11,709 0300	FHLMC GD PL #G11994 5 500% Due 05-01-21	11,555	11,709		154
06-07-06	03-15-09	15,546 3400	FHLMC GD PL #G11994 5 500% Due 05-01-21	15,342	15,546		204
06-07-06	04-15-09	17,896 7400	FHLMC GD PL #G11994 5 500% Due 05-01-21	17,662	17,897		235
06-07-06	05-15-09	14,929 9100	FHLMC GD PL #G11994 5 500% Due 05-01-21	14,734	14,930		196
06-07-06	06-15-09	17,445 3100	FHLMC GD PL #G11994 5 500% Due 05-01-21	17,216	17,445		229

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						Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
06-07-06	07-15-09	17,641 4900	FHLMC GD PL #G11994 5 500% Due 05-01-21	17,410	17,641		232
06-07-06	08-15-09	11,841 5800	FHLMC GD PL #G11994 5 500% Due 05-01-21	11,686	11,842		155
06-07-06	09-15-09	12,089 6200	FHLMC GD PL #G11994 5 500% Due 05-01-21	11,931	12,090		159
06-07-06	10-15-09	8,172 3300	FHLMC GD PL #G11994 5 500% Due 05-01-21	8,065	8,172		107
06-07-06	11-15-09	10,831 2700	FHLMC GD PL #G11994 5 500% Due 05-01-21	10,689	10,831		142
06-07-06	12-15-09	9,707 9600	FHLMC GD PL #G11994 5 500% Due 05-01-21	9,581	9,708		127
				C 154,239	D 156,290	0	2,051
07-06-06	01-15-09	8,378 0800	FHLMC GD PL #G08140 6 000% Due 07-01-36	8,224	8,378		154
07-06-06	02-15-09	19,449 5200	FHLMC GD PL #G08140 6 000% Due 07-01-36	19,092	19,450		357
07-06-06	03-15-09	26,831 3100	FHLMC GD PL #G08140 6 000% Due 07-01-36	26,339	26,831		493
07-06-06	04-15-09	22,650 0000	FHLMC GD PL #G08140 6 000% Due 07-01-36	22,234	22,650		416
07-06-06	05-15-09	20,004 7900	FHLMC GD PL #G08140 6.000% Due 07-01-36	19,638	20,005		367
07-06-06	06-15-09	21,167.4700	FHLMC GD PL #G08140 6 000% Due 07-01-36	20,779	21,167		389
07-06-06	07-15-09	20,165 2600	FHLMC GD PL #G08140 6 000% Due 07-01-36	19,795	20,165		370
07-06-06	08-15-09	11,707 6700	FHLMC GD PL #G08140 6 000% Due 07-01-36	11,493	11,708		215
07-06-06	09-15-09	8,579 3300	FHLMC GD PL #G08140 6 000% Due 07-01-36	8,422	8,579		158
07-06-06	10-15-09	8,067 9100	FHLMC GD PL #G08140 6 000% Due 07-01-36	7,920	8,068		148
07-06-06	11-15-09	6,977 8800	FHLMC GD PL #G08140 6 000% Due 07-01-36	6,850	6,978		128
07-06-06	12-15-09	8,169 9100	FHLMC GD PL #G08140 6 000% Due 07-01-36	8,020	8,170		150
				C 178,805	D 182,149	0	3,344
07-25-06	01-15-09	3,903 5900	FHLMC GD PL #J03014 5 500% Due 07-01-21	3,841	3,904		62
07-25-06	02-15-09	4,422 6700	FHLMC GD PL #J03014 5 500% Due 07-01-21	4,352	4,423		70
07-25-06	03-15-09	4,469 5700	FHLMC GD PL #J03014 5.500% Due 07-01-21	4,398	4,470		71
07-25-06	04-15-09	3,893 0600	FHLMC GD PL #J03014 5 500% Due 07-01-21	3,831	3,893		62
07-25-06	05-15-09	4,010 8600	FHLMC GD PL #J03014 5 500% Due 07-01-21	3,947	4,011		64
07-25-06	06-15-09	7,784 4900	FHLMC GD PL #J03014 5 500% Due 07-01-21	7,660	7,784		124
07-25-06	07-15-09	5,167 0400	FHLMC GD PL #J03014 5 500% Due 07-01-21	5,085	5,167		82

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07-25-06	08-15-09	16,080 1300	FHLMC GD PL #J03014 5 500% Due 07-01-21	15,824	16,080		256
07-25-06	09-15-09	7,743 2400	FHLMC GD PL #J03014 5 500% Due 07-01-21	7,620	7,743		123
07-25-06	10-15-09	2,646 2800	FHLMC GD PL #J03014 5 500% Due 07-01-21	2,604	2,646		42
07-25-06	11-15-09	3,689 0800	FHLMC GD PL #J03014 5 500% Due 07-01-21	3,630	3,689		59
07-25-06	12-15-09	3,684 5200	FHLMC GD PL #J03014 5 500% Due 07-01-21	3,626	3,685		59
				C 66,419	D 67,495	0	1,076
05-09-01	01-15-09	22 3700	FHLMC GD PL #C44528 7 000% Due 11-01-30	23	22		0
05-09-01	02-15-09	4,261 8400	FHLMC GD PL #C44528 7 000% Due 11-01-30	4,316	4,262		-55
05-09-01	03-15-09	13 9900	FHLMC GD PL #C44528 7 000% Due 11-01-30	14	14		0
05-09-01	04-15-09	14 0800	FHLMC GD PL #C44528 7 000% Due 11-01-30	14	14		0
05-09-01	05-15-09	14 1700	FHLMC GD PL #C44528 7 000% Due 11-01-30	14	14		0
05-09-01	06-15-09	14 2700	FHLMC GD PL #C44528 7 000% Due 11-01-30	14	14		0
05-09-01	07-15-09	15 6000	FHLMC GD PL #C44528 7 000% Due 11-01-30	16	16		0
05-09-01	08-15-09	14 4700	FHLMC GD PL #C44528 7 000% Due 11-01-30	15	14		0
05-09-01	09-15-09	14 5500	FHLMC GD PL #C44528 7 000% Due 11-01-30	15	15		0
05-09-01	10-15-09	14 6400	FHLMC GD PL #C44528 7 000% Due 11-01-30	15	15		0
05-09-01	11-15-09	14 7400	FHLMC GD PL #C44528 7 000% Due 11-01-30	15	15		0
05-09-01	12-15-09	14 8300	FHLMC GD PL #C44528 7 000% Due 11-01-30	15	15		0
				C 4,486	D 4,430	0	-57
06-29-00	01-25-09	141 8200	FNMA PL #253267 8 500% Due 05-01-30	144	142		-2
06-29-00	02-25-09	44 6100	FNMA PL #253267 8 500% Due 05-01-30	45	45		-1
06-29-00	03-25-09	45.1100	FNMA PL #253267 8.500% Due 05-01-30	46	45		-1
06-29-00	04-25-09	150.8400	FNMA PL #253267 8 500% Due 05-01-30	153	151		-3
06-29-00	05-25-09	46 9300	FNMA PL #253267 8.500% Due 05-01-30	48	47		-1
06-29-00	06-25-09	47.3900	FNMA PL #253267 8.500% Due 05-01-30	48	47		-1
06-29-00	07-25-09	61 2700	FNMA PL #253267 8 500% Due 05-01-30	62	61		-1
06-29-00	08-25-09	59 1300	FNMA PL #253267 8 500% Due 05-01-30	60	59		-1

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						Gain Or Loss	
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06-29-00	09-25-09	47 3300	FNMA PL #253267 8 500% Due 05-01-30	48	47		-1
06-29-00	10-25-09	1,076 4100	FNMA PL #253267 8 500% Due 05-01-30	1,095	1,076		-18
06-29-00	11-25-09	45 8700	FNMA PL #253267 8 500% Due 05-01-30	47	46		-1
06-29-00	12-25-09	46 8300	FNMA PL #253267 8 500% Due 05-01-30	48	47		-1
				C 1,845	D 1,814	0	-31
11-19-07	01-25-09	12,435 1400	FNMA PL #257003 5 500% Due 12-01-37	12,346	12,435		89
11-28-07	01-25-09	7,771 9600	FNMA PL #257003 5 500% Due 12-01-37	7,745	7,772		27
11-19-07	02-25-09	27,717 5600	FNMA PL #257003 5 500% Due 12-01-37	27,518	27,718		199
11-28-07	02-25-09	17,323 4700	FNMA PL #257003 5 500% Due 12-01-37	17,264	17,323		60
11-19-07	03-25-09	33,514 3200	FNMA PL #257003 5 500% Due 12-01-37	33,273	33,514		241
11-28-07	03-25-09	20,946 4400	FNMA PL #257003 5 500% Due 12-01-37	20,874	20,946		72
11-19-07	04-25-09	27,673 0600	FNMA PL #257003 5 500% Due 12-01-37	27,474	27,673		199
11-28-07	04-25-09	17,295 6500	FNMA PL #257003 5 500% Due 12-01-37	17,236	17,296		59
11-19-07	05-25-09	23,843 9500	FNMA PL #257003 5.500% Due 12-01-37	23,673	23,844		171
11-28-07	05-25-09	14,902 4600	FNMA PL #257003 5 500% Due 12-01-37	14,851	14,902		51
11-19-07	06-25-09	24,637 8900	FNMA PL #257003 5 500% Due 12-01-37	24,461	24,638		177
11-28-07	06-25-09	15,398 6700	FNMA PL #257003 5 500% Due 12-01-37	15,346	15,399		53
11-19-07	07-25-09	25,247 3100	FNMA PL #257003 5 500% Due 12-01-37	25,066	25,247		181
11-28-07	07-25-09	15,779 5600	FNMA PL #257003 5 500% Due 12-01-37	15,725	15,780		54
11-19-07	08-25-09	14,749 3500	FNMA PL #257003 5 500% Due 12-01-37	14,643	14,749		106
11-28-07	08-25-09	9,218 3400	FNMA PL #257003 5 500% Due 12-01-37	9,187	9,218		32
11-19-07	09-25-09	11,045 6100	FNMA PL #257003 5 500% Due 12-01-37	10,966	11,046		79
11-28-07	09-25-09	6,903 5000	FNMA PL #257003 5 500% Due 12-01-37	6,880	6,904		24
11-19-07	10-25-09	7,213 9500	FNMA PL #257003 5 500% Due 12-01-37	7,162	7,214		52
11-28-07	10-25-09	4,508 7200	FNMA PL #257003 5 500% Due 12-01-37	4,493	4,509		15
11-19-07	11-25-09	16,484 8200	FNMA PL #257003 5 500% Due 12-01-37	16,366	16,485		118
11-28-07	11-25-09	10,303 0100	FNMA PL #257003 5 500% Due 12-01-37	10,268	10,303		35

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11-19-07	12-25-09	8,326 7300	FNMA PL #257003 5.500% Due 12-01-37	8,267	8,327		60
11-28-07	12-25-09	5,204 2000	FNMA PL #257003 5 500% Due 12-01-37	5,186	5,204		18
				C 376,271	D 378,446	0	2,174
07-25-06	01-25-09	1,540 8100	FNMA PL #357868 5 000% Due 06-01-20	1,493	1,541		48
07-25-06	02-25-09	6,834.3500	FNMA PL #357868 5 000% Due 06-01-20	6,622	6,834		213
07-25-06	03-25-09	4,062 4000	FNMA PL #357868 5 000% Due 06-01-20	3,936	4,062		126
07-25-06	04-25-09	4,476 2100	FNMA PL #357868 5 000% Due 06-01-20	4,337	4,476		139
07-25-06	05-25-09	4,891 6300	FNMA PL #357868 5 000% Due 06-01-20	4,739	4,892		152
07-25-06	06-25-09	2,558.0400	FNMA PL #357868 5 000% Due 06-01-20	2,478	2,558		80
07-25-06	07-25-09	5,995 8500	FNMA PL #357868 5 000% Due 06-01-20	5,809	5,996		187
07-25-06	08-25-09	1,748 8800	FNMA PL #357868 5 000% Due 06-01-20	1,694	1,749		54
07-25-06	09-25-09	1,710 1600	FNMA PL #357868 5 000% Due 06-01-20	1,657	1,710		53
07-25-06	10-25-09	1,437 2900	FNMA PL #357868 5 000% Due 06-01-20	1,393	1,437		45
07-25-06	11-25-09	4,657 2500	FNMA PL #357868 5 000% Due 06-01-20	4,512	4,657		145
07-25-06	12-25-09	4,541 7800	FNMA PL #357868 5 000% Due 06-01-20	4,400	4,542		141
				C 43,072	D 44,455	0	1,383
04-01-05	01-25-09	8,299.7800	FNMA PL #555880 5 500% Due 11-01-33	8,327	8,300		-27
04-01-05	02-25-09	17,922 2400	FNMA PL #555880 5 500% Due 11-01-33	17,981	17,922		-59
04-01-05	03-25-09	28,408 2700	FNMA PL #555880 5 500% Due 11-01-33	28,501	28,408		-93
04-01-05	04-25-09	30,441 8100	FNMA PL #555880 5 500% Due 11-01-33	30,542	30,442		-100
04-01-05	05-25-09	31,856 7400	FNMA PL #555880 5 500% Due 11-01-33	31,961	31,857		-105
04-01-05	06-25-09	34,046 3300	FNMA PL #555880 5 500% Due 11-01-33	34,158	34,046		-112
04-01-05	07-25-09	31,881 5800	FNMA PL #555880 5 500% Due 11-01-33	31,986	31,882		-105
04-01-05	08-25-09	24,072 6600	FNMA PL #555880 5 500% Due 11-01-33	24,152	24,073		-79
04-01-05	09-25-09	18,548 9700	FNMA PL #555880 5 500% Due 11-01-33	18,610	18,549		-61
04-01-05	10-25-09	15,253 3900	FNMA PL #555880 5 500% Due 11-01-33	15,303	15,253		-50
04-01-05	11-25-09	15,883 0800	FNMA PL #555880 5 500% Due 11-01-33	15,935	15,883		-52

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04-01-05	12-25-09	15,329 0800	FNMA PL #555880 5 500% Due 11-01-33	15,379	15,329		-50
				C 272,836	D 271,944	0	-892
03-22-02	01-25-09	1,132 8800	FNMA PL #622466 5 500% Due 12-01-16	1,101	1,133		32
03-22-02	02-25-09	1,134 8000	FNMA PL #622466 5 500% Due 12-01-16	1,103	1,135		32
03-22-02	03-25-09	3,904 6500	FNMA PL #622466 5 500% Due 12-01-16	3,795	3,905		110
03-22-02	04-25-09	2,390 9500	FNMA PL #622466 5.500% Due 12-01-16	2,324	2,391		67
03-22-02	05-25-09	2,098 5200	FNMA PL #622466 5 500% Due 12-01-16	2,039	2,099		59
03-22-02	06-25-09	3,294 6500	FNMA PL #622466 5 500% Due 12-01-16	3,202	3,295		93
03-22-02	07-25-09	1,208 9000	FNMA PL #622466 5 500% Due 12-01-16	1,175	1,209		34
03-22-02	08-25-09	2,385 6500	FNMA PL #622466 5 500% Due 12-01-16	2,319	2,386		67
03-22-02	09-25-09	6,038 2000	FNMA PL #622466 5 500% Due 12-01-16	5,868	6,038		170
03-22-02	10-25-09	2,365 5400	FNMA PL #622466 5 500% Due 12-01-16	2,299	2,366		67
03-22-02	11-25-09	1,082 1100	FNMA PL #622466 5 500% Due 12-01-16	1,052	1,082		30
03-22-02	12-25-09	3,502 4300	FNMA PL #622466 5 500% Due 12-01-16	3,404	3,502		99
				C 29,680	D 30,539	0	859
05-27-03	01-25-09	4,006 2900	FNMA PL #674149 5 500% Due 11-01-17	4,154	4,006		-148
06-05-03	01-25-09	4,006 2900	FNMA PL #674149 5 500% Due 11-01-17	4,164	4,006		-158
05-27-03	02-25-09	825 4400	FNMA PL #674149 5 500% Due 11-01-17	856	825		-30
06-05-03	02-25-09	825 4400	FNMA PL #674149 5 500% Due 11-01-17	858	825		-33
05-27-03	03-25-09	2,352 4500	FNMA PL #674149 5 500% Due 11-01-17	2,439	2,352		-87
06-05-03	03-25-09	2,352 4500	FNMA PL #674149 5 500% Due 11-01-17	2,445	2,352		-93
05-27-03	04-25-09	2,034 5800	FNMA PL #674149 5 500% Due 11-01-17	2,110	2,035		-75
06-05-03	04-25-09	2,034 5800	FNMA PL #674149 5 500% Due 11-01-17	2,115	2,035		-80
05-27-03	05-25-09	1,784 5900	FNMA PL #674149 5 500% Due 11-01-17	1,850	1,785		-66
06-05-03	05-25-09	1,784 5900	FNMA PL #674149 5 500% Due 11-01-17	1,855	1,785		-70
05-27-03	06-25-09	4,210 3700	FNMA PL #674149 5 500% Due 11-01-17	4,366	4,210		-155
06-05-03	06-25-09	4,210 3700	FNMA PL #674149 5 500% Due 11-01-17	4,376	4,210		-166

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-27-03	07-25-09	1,489 4900	FNMA PL #674149 5 500% Due 11-01-17	1,544	1,489		-55
06-05-03	07-25-09	1,489 4900	FNMA PL #674149 5 500% Due 11-01-17	1,548	1,489		-59
05-27-03	08-25-09	798 8400	FNMA PL #674149 5 500% Due 11-01-17	828	799		-29
06-05-03	08-25-09	798 8400	FNMA PL #674149 5 500% Due 11-01-17	830	799		-31
05-27-03	09-25-09	792.5400	FNMA PL #674149 5 500% Due 11-01-17	822	793		-29
06-05-03	09-25-09	792 5400	FNMA PL #674149 5 500% Due 11-01-17	824	793		-31
05-27-03	10-25-09	2,139 4700	FNMA PL #674149 5 500% Due 11-01-17	2,218	2,139		-79
06-05-03	10-25-09	2,139 4700	FNMA PL #674149 5 500% Due 11-01-17	2,224	2,139		-84
05-27-03	11-25-09	781 0800	FNMA PL #674149 5 500% Due 11-01-17	810	781		-29
06-05-03	11-25-09	781 0800	FNMA PL #674149 5 500% Due 11-01-17	812	781		-31
05-27-03	12-25-09	1,483 6200	FNMA PL #674149 5 500% Due 11-01-17	1,538	1,484		-55
06-05-03	12-25-09	1,483 6200	FNMA PL #674149 5 500% Due 11-01-17	1,542	1,484		-58
				C 47,128	D 45,398	0	-1,731
05-14-03	01-25-09	2,044 8800	FNMA PL #684173 5 500% Due 02-01-18	2,133	2,045		-88
05-14-03	02-25-09	3,898 0000	FNMA PL #684173 5 500% Due 02-01-18	4,066	3,898		-168
05-14-03	03-25-09	1,916 5700	FNMA PL #684173 5 500% Due 02-01-18	1,999	1,917		-82
05-14-03	04-25-09	1,730 5200	FNMA PL #684173 5 500% Due 02-01-18	1,805	1,731		-74
05-14-03	05-25-09	874 5200	FNMA PL #684173 5 500% Due 02-01-18	912	875		-38
05-14-03	06-25-09	1,255 4300	FNMA PL #684173 5 500% Due 02-01-18	1,309	1,255		-54
05-14-03	07-25-09	3,301 1300	FNMA PL #684173 5 500% Due 02-01-18	3,443	3,301		-142
05-14-03	08-25-09	861 0100	FNMA PL #684173 5 500% Due 02-01-18	898	861		-37
05-14-03	09-25-09	808 2400	FNMA PL #684173 5 500% Due 02-01-18	843	808		-35
05-14-03	10-25-09	1,167 6000	FNMA PL #684173 5 500% Due 02-01-18	1,218	1,168		-50
05-14-03	11-25-09	1,939 9300	FNMA PL #684173 5 500% Due 02-01-18	2,023	1,940		-83
05-14-03	12-25-09	915 3600	FNMA PL #684173 5 500% Due 02-01-18	955	915		-39
				C 21,604	D 20,713	0	-890
04-03-03	01-25-09	982 2800	FNMA PL #704612 5 500% Due 06-01-33	996	982		-14

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Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-03-03	02-25-09	2,081 2900	FNMA PL #704612 5 500% Due 06-01-33	2,110	2,081		-29
04-03-03	03-25-09	3,197 1700	FNMA PL #704612 5 500% Due 06-01-33	3,242	3,197		-44
04-03-03	04-25-09	4,518 7800	FNMA PL #704612 5 500% Due 06-01-33	4,582	4,519		-63
04-03-03	05-25-09	4,346 4100	FNMA PL #704612 5 500% Due 06-01-33	4,407	4,346		-60
04-03-03	06-25-09	4,261 8000	FNMA PL #704612 5 500% Due 06-01-33	4,321	4,262		-59
04-03-03	07-25-09	4,099 4000	FNMA PL #704612 5 500% Due 06-01-33	4,156	4,099		-57
04-03-03	08-25-09	1,580 4500	FNMA PL #704612 5 500% Due 06-01-33	1,602	1,580		-22
04-03-03	09-25-09	3,285 6000	FNMA PL #704612 5 500% Due 06-01-33	3,331	3,286		-46
04-03-03	10-25-09	1,601 7600	FNMA PL #704612 5 500% Due 06-01-33	1,624	1,602		-22
04-03-03	11-25-09	1,462 5200	FNMA PL #704612 5 500% Due 06-01-33	1,483	1,463		-20
04-03-03	12-25-09	2,124 6900	FNMA PL #704612 5 500% Due 06-01-33	2,154	2,125		-30
				C 34,009	D 33,542	0	-466
08-18-05	01-25-09	749 6300	FNMA PL #771281 5 500% Due 03-01-19	764	750		-14
08-18-05	02-25-09	773 1200	FNMA PL #771281 5 500% Due 03-01-19	788	773		-14
08-18-05	03-25-09	782.8400	FNMA PL #771281 5 500% Due 03-01-19	797	783		-15
08-18-05	04-25-09	785 1000	FNMA PL #771281 5 500% Due 03-01-19	800	785		-15
08-18-05	05-25-09	823 5700	FNMA PL #771281 5 500% Due 03-01-19	839	824		-15
08-18-05	06-25-09	725 0700	FNMA PL #771281 5 500% Due 03-01-19	739	725		-14
08-18-05	07-25-09	753 1700	FNMA PL #771281 5 500% Due 03-01-19	767	753		-14
08-18-05	08-25-09	795 2100	FNMA PL #771281 5 500% Due 03-01-19	810	795		-15
08-18-05	09-25-09	785 4600	FNMA PL #771281 5 500% Due 03-01-19	800	785		-15
08-18-05	10-25-09	800 3300	FNMA PL #771281 5 500% Due 03-01-19	815	800		-15
08-18-05	11-25-09	783 7000	FNMA PL #771281 5 500% Due 03-01-19	798	784		-15
08-18-05	12-25-09	794 8100	FNMA PL #771281 5 500% Due 03-01-19	810	795		-15
				C 9,527	D 9,352	0	-175
01-13-05	01-25-09	2,692 4600	FNMA PL #785171 5 500% Due 07-01-34	2,738	2,692		-45
01-13-05	02-25-09	878 1500	FNMA PL #785171 5 500% Due 07-01-34	893	878		-15

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01-13-05	03-25-09	1,082 4700	FNMA PL #785171 5 500% Due 07-01-34	1,101	1,082		-18
01-13-05	04-25-09	860 8400	FNMA PL #785171 5 500% Due 07-01-34	875	861		-14
01-13-05	05-25-09	16,050 3600	FNMA PL #785171 5 500% Due 07-01-34	16,320	16,050		-270
01-13-05	06-25-09	1,086 6300	FNMA PL #785171 5 500% Due 07-01-34	1,105	1,087		-18
01-13-05	07-25-09	12,070 4500	FNMA PL #785171 5.500% Due 07-01-34	12,273	12,070		-203
01-13-05	08-25-09	798 7800	FNMA PL #785171 5 500% Due 07-01-34	812	799		-13
01-13-05	09-25-09	10,367 2400	FNMA PL #785171 5 500% Due 07-01-34	10,541	10,367		-174
01-13-05	10-25-09	14,445 5500	FNMA PL #785171 5 500% Due 07-01-34	14,688	14,446		-243
01-13-05	11-25-09	773 3100	FNMA PL #785171 5 500% Due 07-01-34	786	773		-13
01-13-05	12-25-09	706 2800	FNMA PL #785171 5 500% Due 07-01-34	718	706		-12
				C 62,851	D 61,813	0	-1,038
08-18-05	01-25-09	17,351 4300	FNMA PL #788389 5 500% Due 08-01-19	17,675	17,351		-324
08-18-05	02-25-09	1,915 4500	FNMA PL #788389 5.500% Due 08-01-19	1,951	1,915		-36
08-18-05	03-25-09	1,924 9200	FNMA PL #788389 5 500% Due 08-01-19	1,961	1,925		-36
08-18-05	04-25-09	30,580 5700	FNMA PL #788389 5 500% Due 08-01-19	31,152	30,581		-571
08-18-05	05-25-09	1,773 6500	FNMA PL #788389 5 500% Due 08-01-19	1,807	1,774		-33
08-18-05	06-25-09	19,657 0900	FNMA PL #788389 5 500% Due 08-01-19	20,024	19,657		-367
08-18-05	07-25-09	1,898 3700	FNMA PL #788389 5 500% Due 08-01-19	1,934	1,898		-35
08-18-05	08-25-09	1,693 4200	FNMA PL #788389 5 500% Due 08-01-19	1,725	1,693		-32
08-18-05	09-25-09	1,777 2500	FNMA PL #788389 5 500% Due 08-01-19	1,810	1,777		-33
08-18-05	10-25-09	1,634 6900	FNMA PL #788389 5.500% Due 08-01-19	1,665	1,635		-31
08-18-05	11-25-09	1,718 6000	FNMA PL #788389 5 500% Due 08-01-19	1,751	1,719		-32
08-18-05	12-25-09	1,940 4500	FNMA PL #788389 5 500% Due 08-01-19	1,977	1,940		-36
				C 85,432	D 83,866	0	-1,566
01-13-05	01-25-09	143 6100	FNMA PL #801716 5 500% Due 10-01-34	146	144		-2
01-13-05	02-25-09	219 6100	FNMA PL #801716 5 500% Due 10-01-34	223	220		-4
01-13-05	03-25-09	349 4500	FNMA PL #801716 5 500% Due 10-01-34	355	349		-6

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01-13-05	04-25-09	401 7400	FNMA PL #801716 5.500% Due 10-01-34	408	402		-7
01-13-05	05-25-09	339 4000	FNMA PL #801716 5 500% Due 10-01-34	345	339		-6
01-13-05	06-25-09	545 4900	FNMA PL #801716 5 500% Due 10-01-34	555	545		-9
01-13-05	07-25-09	641 5000	FNMA PL #801716 5 500% Due 10-01-34	652	642		-11
01-13-05	08-25-09	378.0400	FNMA PL #801716 5 500% Due 10-01-34	384	378		-6
01-13-05	09-25-09	346 4100	FNMA PL #801716 5 500% Due 10-01-34	352	346		-6
01-13-05	10-25-09	371 0500	FNMA PL #801716 5 500% Due 10-01-34	377	371		-6
01-13-05	11-25-09	295 3800	FNMA PL #801716 5 500% Due 10-01-34	300	295		-5
01-13-05	12-25-09	310 7900	FNMA PL #801716 5 500% Due 10-01-34	316	311		-5
				C 4,415	D 4,342	0	-73
06-16-06	01-25-09	1,609 6200	FNMA PL #831317 5 000% Due 03-01-21	1,559	1,610		51
06-16-06	02-25-09	5,394 1000	FNMA PL #831317 5 000% Due 03-01-21	5,223	5,394		171
06-16-06	03-25-09	12,730 6000	FNMA PL #831317 5 000% Due 03-01-21	12,327	12,731		404
06-16-06	04-25-09	1,613 3400	FNMA PL #831317 5 000% Due 03-01-21	1,562	1,613		51
06-16-06	05-25-09	1,677 6100	FNMA PL #831317 5 000% Due 03-01-21	1,624	1,678		53
06-16-06	06-25-09	15,475 0800	FNMA PL #831317 5 000% Due 03-01-21	14,984	15,475		491
06-16-06	07-25-09	6,634 5500	FNMA PL #831317 5 000% Due 03-01-21	6,424	6,635		210
06-16-06	08-25-09	22,764 7000	FNMA PL #831317 5 000% Due 03-01-21	22,043	22,765		722
06-16-06	09-25-09	1,504 0200	FNMA PL #831317 5 000% Due 03-01-21	1,456	1,504		48
06-16-06	10-25-09	1,439 2800	FNMA PL #831317 5 000% Due 03-01-21	1,394	1,439		46
06-16-06	11-25-09	3,143 6500	FNMA PL #831317 5 000% Due 03-01-21	3,044	3,144		100
06-16-06	12-25-09	1,469 6500	FNMA PL #831317 5 000% Due 03-01-21	1,423	1,470		47
				C 73,063	D 75,456	0	2,393
03-20-06	01-25-09	1,446 0700	FNMA PL #831363 5 500% Due 02-01-21	1,447	1,446		-1
03-20-06	02-25-09	2,084 9300	FNMA PL #831363 5 500% Due 02-01-21	2,086	2,085		-1
03-20-06	03-25-09	1,567 0200	FNMA PL #831363 5 500% Due 02-01-21	1,568	1,567		-1
03-20-06	04-25-09	1,497 1800	FNMA PL #831363 5 500% Due 02-01-21	1,498	1,497		-1

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03-20-06	05-25-09	17,133 3200	FNMA PL #831363 5 500% Due 02-01-21	17,145	17,133		-12
03-20-06	06-25-09	7,870 9500	FNMA PL #831363 5 500% Due 02-01-21	7,876	7,871		-6
03-20-06	07-25-09	15,786 8900	FNMA PL #831363 5 500% Due 02-01-21	15,798	15,787		-11
03-20-06	08-25-09	15,127 5500	FNMA PL #831363 5 500% Due 02-01-21	15,138	15,128		-11
03-20-06	09-25-09	1,281 8500	FNMA PL #831363 5 500% Due 02-01-21	1,283	1,282		-1
03-20-06	10-25-09	1,374 0600	FNMA PL #831363 5 500% Due 02-01-21	1,375	1,374		-1
03-20-06	11-25-09	11,254 1000	FNMA PL #831363 5.500% Due 02-01-21	11,262	11,254		-8
03-20-06	12-25-09	713 1400	FNMA PL #831363 5 500% Due 02-01-21	714	713		-1
				C 77,191	D 77,137	0	-54
08-08-05	01-25-09	7,678 0400	FNMA PL #834635 5 000% Due 08-01-35	7,500	7,678		178
08-08-05	02-25-09	6,566 9300	FNMA PL #834635 5 000% Due 08-01-35	6,415	6,567		152
08-08-05	03-25-09	5,056 6600	FNMA PL #834635 5.000% Due 08-01-35	4,940	5,057		117
08-08-05	04-25-09	17,417.9900	FNMA PL #834635 5.000% Due 08-01-35	17,015	17,418		403
08-08-05	05-25-09	5,763.5000	FNMA PL #834635 5 000% Due 08-01-35	5,630	5,764		133
08-08-05	06-25-09	5,778 4400	FNMA PL #834635 5 000% Due 08-01-35	5,645	5,778		134
08-08-05	07-25-09	12,203 5400	FNMA PL #834635 5 000% Due 08-01-35	11,921	12,204		282
08-08-05	08-25-09	3,833 4600	FNMA PL #834635 5 000% Due 08-01-35	3,745	3,833		89
08-08-05	09-25-09	3,442 4600	FNMA PL #834635 5 000% Due 08-01-35	3,363	3,442		80
08-08-05	10-25-09	1,088 0400	FNMA PL #834635 5 000% Due 08-01-35	1,063	1,088		25
08-08-05	11-25-09	1,149 5300	FNMA PL #834635 5 000% Due 08-01-35	1,123	1,150		27
08-08-05	12-25-09	1,125 5200	FNMA PL #834635 5 000% Due 08-01-35	1,099	1,126		26
				C 69,460	D 71,104	0	1,644
08-03-05	01-25-09	3,882 7600	FNMA PL #834646 5 000% Due 08-01-35	3,820	3,883		63
08-03-05	02-25-09	5,046.3400	FNMA PL #834646 5 000% Due 08-01-35	4,964	5,046		82
08-03-05	03-25-09	18,445 4500	FNMA PL #834646 5 000% Due 08-01-35	18,145	18,445		300
08-03-05	04-25-09	631 9300	FNMA PL #834646 5 000% Due 08-01-35	622	632		10
08-03-05	05-25-09	634 4900	FNMA PL #834646 5 000% Due 08-01-35	624	634		10

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08-03-05	06-25-09	5,988 2900	FNMA PL #834646 5 000% Due 08-01-35	5,891	5,988		98
08-03-05	07-25-09	665 0900	FNMA PL #834646 5 000% Due 08-01-35	654	665		11
08-03-05	08-25-09	681 4600	FNMA PL #834646 5 000% Due 08-01-35	670	681		11
08-03-05	09-25-09	2,573 0600	FNMA PL #834646 5 000% Due 08-01-35	2,531	2,573		42
08-03-05	10-25-09	635 0400	FNMA PL #834646 5 000% Due 08-01-35	625	635		10
08-03-05	11-25-09	3,143 7400	FNMA PL #834646 5 000% Due 08-01-35	3,093	3,144		51
08-03-05	12-25-09	4,693 1200	FNMA PL #834646 5 000% Due 08-01-35	4,617	4,693		76
				C 46,255	D 47,021	0	766
12-02-05	01-25-09	1,272 4400	FNMA PL #835773 5 500% Due 08-01-35	1,251	1,272		22
12-02-05	02-25-09	9,998 2000	FNMA PL #835773 5 500% Due 08-01-35	9,829	9,998		169
12-02-05	03-25-09	10,560 7900	FNMA PL #835773 5 500% Due 08-01-35	10,382	10,561		179
12-02-05	04-25-09	8,755 0400	FNMA PL #835773 5 500% Due 08-01-35	8,607	8,755		148
12-02-05	05-25-09	13,204 0000	FNMA PL #835773 5 500% Due 08-01-35	12,981	13,204		223
12-02-05	06-25-09	4,306 4000	FNMA PL #835773 5.500% Due 08-01-35	4,234	4,306		73
12-02-05	07-25-09	8,490 5900	FNMA PL #835773 5 500% Due 08-01-35	8,347	8,491		144
12-02-05	08-25-09	14,410 4600	FNMA PL #835773 5 500% Due 08-01-35	14,167	14,410		244
12-02-05	09-25-09	12,998 5800	FNMA PL #835773 5 500% Due 08-01-35	12,779	12,999		220
12-02-05	10-25-09	8,241 4300	FNMA PL #835773 5 500% Due 08-01-35	8,102	8,241		139
12-02-05	11-25-09	3,559 0100	FNMA PL #835773 5.500% Due 08-01-35	3,499	3,559		60
12-02-05	12-25-09	1,189 1100	FNMA PL #835773 5 500% Due 08-01-35	1,169	1,189		20
				C 95,346	D 96,986	0	1,640
11-16-05	01-25-09	5,038 8200	FNMA PL #839331 5 500% Due 10-01-35	4,952	5,039		87
11-16-05	02-25-09	4,263 8000	FNMA PL #839331 5 500% Due 10-01-35	4,191	4,264		73
11-16-05	03-25-09	4,697 3100	FNMA PL #839331 5 500% Due 10-01-35	4,617	4,697		81
11-16-05	04-25-09	733 4600	FNMA PL #839331 5 500% Due 10-01-35	721	733		13
11-16-05	05-25-09	5,977 3200	FNMA PL #839331 5 500% Due 10-01-35	5,875	5,977		103
11-16-05	06-25-09	6,470 0100	FNMA PL #839331 5 500% Due 10-01-35	6,359	6,470		111

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11-16-05	07-25-09	758 5500	FNMA PL #839331 5 500% Due 10-01-35	746	759		13
11-16-05	08-25-09	9,520 2200	FNMA PL #839331 5 500% Due 10-01-35	9,357	9,520		164
11-16-05	09-25-09	5,530 5400	FNMA PL #839331 5 500% Due 10-01-35	5,435	5,531		95
11-16-05	10-25-09	4,176 1500	FNMA PL #839331 5 500% Due 10-01-35	4,104	4,176		72
11-16-05	11-25-09	8,872 9800	FNMA PL #839331 5 500% Due 10-01-35	8,720	8,873		153
11-16-05	12-25-09	4,109 5100	FNMA PL #839331 5.500% Due 10-01-35	4,039	4,110		71
				C 59,115	D 60,149	0	1,034
03-20-06	01-25-09	2,224 9200	FNMA PL #866034 5 500% Due 03-01-21	2,226	2,225		-2
03-20-06	02-25-09	2,294 1800	FNMA PL #866034 5 500% Due 03-01-21	2,296	2,294		-2
03-20-06	03-25-09	6,998 0400	FNMA PL #866034 5 500% Due 03-01-21	7,003	6,998		-5
03-20-06	04-25-09	2,289 1800	FNMA PL #866034 5 500% Due 03-01-21	2,291	2,289		-2
03-20-06	05-25-09	9,299 9600	FNMA PL #866034 5 500% Due 03-01-21	9,306	9,300		-7
03-20-06	06-25-09	7,154 1500	FNMA PL #866034 5 500% Due 03-01-21	7,159	7,154		-5
03-20-06	07-25-09	3,870 9800	FNMA PL #866034 5 500% Due 03-01-21	3,874	3,871		-3
03-20-06	08-25-09	31,535 5700	FNMA PL #866034 5 500% Due 03-01-21	31,558	31,536		-22
03-20-06	09-25-09	2,088 0500	FNMA PL #866034 5 500% Due 03-01-21	2,090	2,088		-1
03-20-06	10-25-09	8,236 6500	FNMA PL #866034 5 500% Due 03-01-21	8,242	8,237		-6
03-20-06	11-25-09	2,187 4700	FNMA PL #866034 5 500% Due 03-01-21	2,189	2,187		-2
03-20-06	12-25-09	2,185 1200	FNMA PL #866034 5 500% Due 03-01-21	2,187	2,185		-2
				C 80,421	D 80,364	0	-57
03-20-06	01-25-09	2,328 2100	FNMA PL #879409 5 500% Due 02-01-21	2,330	2,328		-2
03-20-06	02-25-09	609 4600	FNMA PL #879409 5 500% Due 02-01-21	610	609		0
03-20-06	03-25-09	1,540 0800	FNMA PL #879409 5 500% Due 02-01-21	1,541	1,540		-1
03-20-06	04-25-09	1,662 4200	FNMA PL #879409 5 500% Due 02-01-21	1,664	1,662		-1
03-20-06	05-25-09	1,917 9800	FNMA PL #879409 5 500% Due 02-01-21	1,919	1,918		-1
03-20-06	06-25-09	2,834 9300	FNMA PL #879409 5 500% Due 02-01-21	2,837	2,835		-2
03-20-06	07-25-09	3,701.2300	FNMA PL #879409 5 500% Due 02-01-21	3,704	3,701		-3

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03-20-06	08-25-09	1,121 1200	FNMA PL #879409 5 500% Due 02-01-21	1,122	1,121		-1
03-20-06	09-25-09	2,590 6000	FNMA PL #879409 5 500% Due 02-01-21	2,592	2,591		-2
03-20-06	10-25-09	1,866 1500	FNMA PL #879409 5.500% Due 02-01-21	1,867	1,866		-1
03-20-06	11-25-09	926 2900	FNMA PL #879409 5 500% Due 02-01-21	927	926		-1
03-20-06	12-25-09	2,197 9000	FNMA PL #879409 5 500% Due 02-01-21	2,199	2,198		-2
				C 23,313	D 23,296	0	-16
11-21-07	01-25-09	3,094 5200	FNMA PL #888644 5 000% Due 08-01-37	2,980	3,095		114
11-21-07	02-25-09	5,742 0800	FNMA PL #888644 5 000% Due 08-01-37	5,530	5,742		212
11-21-07	03-25-09	10,413 6600	FNMA PL #888644 5 000% Due 08-01-37	10,030	10,414		384
11-21-07	04-25-09	9,933 0900	FNMA PL #888644 5 000% Due 08-01-37	9,567	9,933		366
11-21-07	05-25-09	8,448 9100	FNMA PL #888644 5 000% Due 08-01-37	8,137	8,449		312
11-21-07	06-25-09	9,068 0900	FNMA PL #888644 5.000% Due 08-01-37	8,734	9,068		334
11-21-07	07-25-09	10,118 0100	FNMA PL #888644 5 000% Due 08-01-37	9,745	10,118		373
11-21-07	08-25-09	6,431 3500	FNMA PL #888644 5 000% Due 08-01-37	6,194	6,431		237
11-21-07	09-25-09	4,772 3400	FNMA PL #888644 5 000% Due 08-01-37	4,596	4,772		176
11-21-07	10-25-09	4,349 1100	FNMA PL #888644 5 000% Due 08-01-37	4,189	4,349		160
11-21-07	11-25-09	5,986 1600	FNMA PL #888644 5 000% Due 08-01-37	5,765	5,986		221
11-21-07	12-25-09	5,587 9400	FNMA PL #888644 5 000% Due 08-01-37	5,382	5,588		206
				C 80,850	D 83,945	0	3,095
11-19-07	01-25-09	1,244 9700	FNMA PL #945873 5 000% Due 08-01-37	1,201	1,245		44
11-19-07	02-25-09	5,881 4400	FNMA PL #945873 5 000% Due 08-01-37	5,674	5,881		208
11-19-07	03-25-09	6,270 2400	FNMA PL #945873 5 000% Due 08-01-37	6,049	6,270		221
11-19-07	04-25-09	21,776 6300	FNMA PL #945873 5 000% Due 08-01-37	21,008	21,777		769
11-19-07	05-25-09	8,737 6800	FNMA PL #945873 5 000% Due 08-01-37	8,429	8,738		309
11-19-07	06-25-09	37,142 2100	FNMA PL #945873 5 000% Due 08-01-37	35,831	37,142		1,312
11-19-07	07-25-09	11,757 3100	FNMA PL #945873 5 000% Due 08-01-37	11,342	11,757		415
11-19-07	08-25-09	7,404.0700	FNMA PL #945873 5 000% Due 08-01-37	7,143	7,404		261

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11-19-07	09-25-09	17,061 8700	FNMA PL #945873 5 000% Due 08-01-37	16,459	17,062		602
11-19-07	10-25-09	1,106 3500	FNMA PL #945873 5 000% Due 08-01-37	1,067	1,106		39
11-19-07	11-25-09	1,062 7100	FNMA PL #945873 5 000% Due 08-01-37	1,025	1,063		38
11-19-07	12-25-09	1,014 0800	FNMA PL #945873 5 000% Due 08-01-37	978	1,014		36
				C 116,206	D 120,460	0	4,254
05-21-08	01-25-09	18,773 8000	FNMA PL #972448 6 000% Due 03-01-38	19,243	18,774	-469	
05-21-08	02-25-09	31,464 1100	FNMA PL #972448 6 000% Due 03-01-38	32,251	31,464	-787	
05-21-08	03-25-09	41,269 7100	FNMA PL #972448 6 000% Due 03-01-38	42,301	41,270	-1,032	
05-21-08	04-25-09	25,955 1700	FNMA PL #972448 6 000% Due 03-01-38	26,604	25,955	-649	
05-21-08	04-28-09	,677,217 2000	FNMA PL #972448 6 000% Due 03-01-38	1,719,148	1,755,837	36,689	
				A 1,839,547	B 1,873,300	33,753	0
03-28-08	01-25-09	1,121 9700	FNMA PL #973042 5 000% Due 03-01-38	1,113	1,122	9	
03-28-08	01-25-09	18,849 0700	FNMA PL #973042 5 000% Due 03-01-38	18,694	18,849	155	
03-28-08	02-25-09	6,637 6300	FNMA PL #973042 5 000% Due 03-01-38	6,583	6,638	54	
03-28-08	02-25-09	111,512 5600	FNMA PL #973042 5 000% Due 03-01-38	110,058	111,513	1,455	
03-28-08	03-25-09	3,790 4600	FNMA PL #973042 5.000% Due 03-01-38	3,759	3,790	31	
03-28-08	03-25-09	63,679 9300	FNMA PL #973042 5 000% Due 03-01-38	62,849	63,680	831	
03-28-08	04-25-09	2,162 0500	FNMA PL #973042 5 000% Due 03-01-38	C 2,144	D 2,162		18
03-28-08	04-25-09	36,322 5700	FNMA PL #973042 5 000% Due 03-01-38	35,849	36,323		474
03-28-08	05-25-09	8,409 6900	FNMA PL #973042 5 000% Due 03-01-38	8,341	8,410		69
03-28-08	05-25-09	141,283 1500	FNMA PL #973042 5.000% Due 03-01-38	139,440	141,283		1,843
03-28-08	06-25-09	2,130 3000	FNMA PL #973042 5 000% Due 03-01-38	2,113	2,130		17
03-28-08	06-25-09	35,789 1900	FNMA PL #973042 5.000% Due 03-01-38	35,322	35,789		467
03-28-08	07-25-09	2,627 9400	FNMA PL #973042 5 000% Due 03-01-38	2,606	2,628		22
03-28-08	07-25-09	44,149 4400	FNMA PL #973042 5 000% Due 03-01-38	43,573	44,149		576
03-28-08	08-25-09	4,181.2200	FNMA PL #973042 5 000% Due 03-01-38	4,147	4,181		34
03-28-08	08-25-09	70,244 7400	FNMA PL #973042 5 000% Due 03-01-38	69,328	70,245		916

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03-28-08	09-25-09	733 8500	FNMA PL #973042 5 000% Due 03-01-38	728	734		6
03-28-08	09-25-09	12,328.7200	FNMA PL #973042 5 000% Due 03-01-38	12,168	12,329		161
03-28-08	10-25-09	279 4600	FNMA PL #973042 5 000% Due 03-01-38	277	279		2
03-28-08	10-25-09	4,695 0100	FNMA PL #973042 5 000% Due 03-01-38	4,634	4,695		61
03-28-08	11-25-09	2,094 1100	FNMA PL #973042 5 000% Due 03-01-38	2,077	2,094		17
03-28-08	11-25-09	35,181 1700	FNMA PL #973042 5.000% Due 03-01-38	34,722	35,181		459
03-28-08	12-25-09	295.4300	FNMA PL #973042 5 000% Due 03-01-38	293	295		2
03-28-08	12-25-09	4,963 2200	FNMA PL #973042 5 000% Due 03-01-38	4,898	4,963		65
				605,717	613,463	2,535	5,210
08-07-02	01-15-09	16 5600	GNMA PL #581417 7 000% Due 07-15-32	17	17		-1
08-07-02	02-15-09	15 7000	GNMA PL #581417 7 000% Due 07-15-32	16	16		-1
08-07-02	03-15-09	16 1400	GNMA PL #581417 7 000% Due 07-15-32	17	16		-1
08-07-02	04-15-09	17 3000	GNMA PL #581417 7 000% Due 07-15-32	18	17		-1
08-07-02	05-15-09	17 2900	GNMA PL #581417 7 000% Due 07-15-32	18	17		-1
08-07-02	06-15-09	16 4800	GNMA PL #581417 7 000% Due 07-15-32	17	16		-1
08-07-02	07-15-09	16.7400	GNMA PL #581417 7 000% Due 07-15-32	18	17		-1
08-07-02	08-15-09	33 2700	GNMA PL #581417 7.000% Due 07-15-32	35	33		-2
08-07-02	09-15-09	16.0600	GNMA PL #581417 7.000% Due 07-15-32	17	16		-1
08-07-02	10-15-09	16 8400	GNMA PL #581417 7 000% Due 07-15-32	18	17		-1
08-07-02	11-15-09	19 3200	GNMA PL #581417 7 000% Due 07-15-32	20	19		-1
08-07-02	12-15-09	18 9800	GNMA PL #581417 7 000% Due 07-15-32	20	19		-1
				231	221	0	-10
08-15-95	01-15-09	49 3100	GNMA PL #358845 7 500% Due 10-15-23	49	49		1
08-15-95	02-15-09	61 5600	GNMA PL #358845 7 500% Due 10-15-23	61	62		1
08-15-95	03-15-09	50 5900	GNMA PL #358845 7 500% Due 10-15-23	50	51		1
08-15-95	04-15-09	50 9200	GNMA PL #358845 7 500% Due 10-15-23	50	51		1
08-15-95	05-15-09	1,081.8100	GNMA PL #358845 7 500% Due 10-15-23	1,068	1,082		14

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08-15-95	06-15-09	41 7500	GNMA PL #358845 7 500% Due 10-15-23	41	42		1
08-15-95	07-15-09	42 0300	GNMA PL #358845 7 500% Due 10-15-23	42	42		1
08-15-95	08-15-09	46 6400	GNMA PL #358845 7.500% Due 10-15-23	46	47		1
08-15-95	09-15-09	42 6200	GNMA PL #358845 7 500% Due 10-15-23	42	43		1
08-15-95	10-15-09	42 3600	GNMA PL #358845 7.500% Due 10-15-23	42	42		1
08-15-95	11-15-09	43 7300	GNMA PL #358845 7 500% Due 10-15-23	43	44		1
08-15-95	12-15-09	42 9400	GNMA PL #358845 7 500% Due 10-15-23	42	43		1
				C 1,576	D 1,596	0	20
06-16-06	01-15-09	2,918 1800	GNMA PL #642007 6 000% Due 06-15-36	2,907	2,918		11
06-16-06	02-15-09	8,236 9800	GNMA PL #642007 6 000% Due 06-15-36	8,206	8,237		31
06-16-06	03-15-09	16,648 1700	GNMA PL #642007 6 000% Due 06-15-36	16,586	16,648		62
06-16-06	04-15-09	30,767 4200	GNMA PL #642007 6 000% Due 06-15-36	30,652	30,767		115
06-16-06	05-15-09	7,430 0400	GNMA PL #642007 6 000% Due 06-15-36	7,402	7,430		28
06-16-06	06-15-09	38,182 1400	GNMA PL #642007 6 000% Due 06-15-36	38,039	38,182		143
06-16-06	07-15-09	16,945 7800	GNMA PL #642007 6 000% Due 06-15-36	16,882	16,946		64
06-16-06	08-15-09	5,013 3300	GNMA PL #642007 6 000% Due 06-15-36	4,995	5,013		19
06-16-06	09-15-09	6,417 3000	GNMA PL #642007 6.000% Due 06-15-36	6,393	6,417		24
06-16-06	10-15-09	15,519 9800	GNMA PL #642007 6 000% Due 06-15-36	15,462	15,520		58
06-16-06	11-15-09	4,953 1400	GNMA PL #642007 6 000% Due 06-15-36	4,935	4,953		19
06-16-06	12-15-09	63,621 1700	GNMA PL #642007 6 000% Due 06-15-36	63,383	63,621		239
				C 215,841	D 216,654	0	812
07-06-06	01-15-09	14,676 7200	GNMA PL #653572 6 000% Due 04-15-36	14,516	14,677		161
07-06-06	02-15-09	6,119 4200	GNMA PL #653572 6.000% Due 04-15-36	6,052	6,119		67
07-06-06	03-15-09	10,420 8700	GNMA PL #653572 6 000% Due 04-15-36	10,307	10,421		114
07-06-06	04-15-09	4,232 6700	GNMA PL #653572 6 000% Due 04-15-36	4,186	4,233		46
07-06-06	05-15-09	21,350 4000	GNMA PL #653572 6 000% Due 04-15-36	21,117	21,350		234
07-06-06	06-15-09	415 5200	GNMA PL #653572 6 000% Due 04-15-36	411	416		5

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07-06-06	07-15-09	13,102 5900	GNMA PL #653572 6 000% Due 04-15-36	12,959	13,103		143
07-06-06	08-15-09	10,005 6200	GNMA PL #653572 6 000% Due 04-15-36	9,896	10,006		109
07-06-06	09-15-09	386 0700	GNMA PL #653572 6 000% Due 04-15-36	382	386		4
07-06-06	10-15-09	417 6700	GNMA PL #653572 6 000% Due 04-15-36	413	418		5
07-06-06	11-15-09	374 8100	GNMA PL #653572 6 000% Due 04-15-36	371	375		4
07-06-06	12-15-09	2,992 8100	GNMA PL #653572 6 000% Due 04-15-36	2,960	2,993		33
				C 83,571	D 84,495	0	924
				4,957,211	5,018,610	36,288	25,112
VARIABLE CMO'S AND REMICS							
04-12-04	01-25-09	10.4200	CWHL CMO V-M 3 762% Due 09-25-33	10	10		0
04-12-04	02-25-09	10.4700	CWHL CMO V-M 3 762% Due 09-25-33	10	10		0
04-12-04	03-25-09	10 5200	CWHL CMO V-M 3 762% Due 09-25-33	10	11		0
04-12-04	04-25-09	825 6100	CWHL CMO V-M 3 762% Due 09-25-33	823	826		3
04-12-04	05-25-09	9.3200	CWHL CMO V-M 3 762% Due 09-25-33	9	9		0
04-12-04	06-25-09	9 8700	CWHL CMO V-M 3 762% Due 09-25-33	10	10		0
04-12-04	07-25-09	9.9400	CWHL CMO V-M 3 762% Due 09-25-33	10	10		0
04-12-04	08-25-09	10 4200	CWHL CMO V-M 3 762% Due 09-25-33	10	10		0
04-12-04	09-25-09	826 8300	CWHL CMO V-M 3 762% Due 09-25-33	824	827		3
04-12-04	10-25-09	10 9900	CWHL CMO V-M 3 762% Due 09-25-33	11	11		0
04-12-04	11-25-09	895 2800	CWHL CMO V-M 3 762% Due 09-25-33	892	895		3
04-12-04	12-25-09	9 2800	CWHL CMO V-M 3 762% Due 09-25-33	9	9		0
				C 2,630	D 2,639	0	9
03-22-04	01-25-09	9 2100	CWMBS CMO V-A 4 539% Due 02-25-34	9	9		0
03-22-04	02-25-09	11 1500	CWMBS CMO V-A 4 539% Due 02-25-34	11	11		0
03-22-04	03-25-09	12 1400	CWMBS CMO V-A 4 539% Due 02-25-34	12	12		0
03-22-04	04-25-09	388 0300	CWMBS CMO V-A 4 539% Due 02-25-34	396	388		-8
03-22-04	05-25-09	10 6100	CWMBS CMO V-A 4.539% Due 02-25-34	11	11		0
03-22-04	06-25-09	10 6600	CWMBS CMO V-A 4 539% Due 02-25-34	11	11		0

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						Short Term	Long Term
03-22-04	07-25-09	411 8600	CWMBS CMO V-A 4 539% Due 02-25-34	420	412		-9
03-22-04	08-25-09	10 0700	CWMBS CMO V-A 4 539% Due 02-25-34	10	10		0
03-22-04	09-25-09	10 1100	CWMBS CMO V-A 4 539% Due 02-25-34	10	10		0
03-22-04	10-25-09	10 1000	CWMBS CMO V-A 4 539% Due 02-25-34	10	10		0
03-22-04	11-25-09	10 2600	CWMBS CMO V-A 4 539% Due 02-25-34	10	10		0
03-22-04	12-25-09	10 2500	CWMBS CMO V-A 4 539% Due 02-25-34	10	10		0
				C 923	D 904	0	-19
07-08-04	01-25-09	18 1300	GSAMP TR CMO V-M 3 749% Due 08-25-34	18	18		0
07-08-04	02-25-09	18 2300	GSAMP TR CMO V-M 3 749% Due 08-25-34	18	18		0
07-08-04	03-25-09	104 2300	GSAMP TR CMO V-M 3 749% Due 08-25-34	104	104		0
07-08-04	04-25-09	210 9000	GSAMP TR CMO V-M 3 749% Due 08-25-34	211	211		0
07-08-04	05-25-09	485 2400	GSAMP TR CMO V-M 3.749% Due 08-25-34	485	485		1
07-08-04	06-25-09	20 8600	GSAMP TR CMO V-M 3 749% Due 08-25-34	21	21		0
07-08-04	07-25-09	411 1900	GSAMP TR CMO V-M 3 749% Due 08-25-34	411	411		1
07-08-04	08-25-09	22 0500	GSAMP TR CMO V-M 3 749% Due 08-25-34	22	22		0
07-08-04	09-25-09	435 0500	GSAMP TR CMO V-M 3 749% Due 08-25-34	434	435		1
07-08-04	10-25-09	318 7500	GSAMP TR CMO V-M 3 749% Due 08-25-34	318	319		0
07-08-04	11-25-09	311 9200	GSAMP TR CMO V-M 3.749% Due 08-25-34	312	312		0
07-08-04	12-25-09	211 4200	GSAMP TR CMO V-M 3 749% Due 08-25-34	211	211		0
				C 2,565	D 2,568	0	3
06-25-04	01-25-09	156 1900	INDYMAC CMO V-M 3.711% Due 08-25-34	156	156		0
06-25-04	02-25-09	464 3200	INDYMAC CMO V-M 3 711% Due 08-25-34	463	464		1
06-25-04	03-25-09	427 6700	INDYMAC CMO V-M 3 711% Due 08-25-34	427	428		1
06-25-04	04-25-09	361 8800	INDYMAC CMO V-M 3 711% Due 08-25-34	361	362		1
06-25-04	05-25-09	107 6300	INDYMAC CMO V-M 3 711% Due 08-25-34	107	108		0
06-25-04	06-25-09	258 3200	INDYMAC CMO V-M 3 711% Due 08-25-34	258	258		0
06-25-04	07-25-09	230 8100	INDYMAC CMO V-M 3 711% Due 08-25-34	230	231		0

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06-25-04	08-25-09	59 9100	INDYMAC CMO V-M 3 711% Due 08-25-34	60	60		0
06-25-04	09-25-09	577 3400	INDYMAC CMO V-M 3 711% Due 08-25-34	576	577		1
06-25-04	10-25-09	138 4700	INDYMAC CMO V-M 3 711% Due 08-25-34	138	138		0
06-25-04	11-25-09	140 2700	INDYMAC CMO V-M 3.711% Due 08-25-34	140	140		0
06-25-04	12-25-09	26 1500	INDYMAC CMO V-M 3 711% Due 08-25-34	26	26		0
				C 2,944	D 2,949	0	5
03-22-04	01-25-09	24 9100	MERRILL LYNCH V-A 3 776% Due 07-25-33	25	25		0
03-22-04	02-25-09	1 6400	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	03-25-09	1 6600	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	04-25-09	1 7000	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	05-25-09	1 7400	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	06-25-09	1.8900	MERRILL LYNCH V-A 3.776% Due 07-25-33	2	2		0
03-22-04	07-25-09	1 9500	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	08-25-09	35 6900	MERRILL LYNCH V-A 3 776% Due 07-25-33	36	36		-1
03-22-04	09-25-09	14 7400	MERRILL LYNCH V-A 3 776% Due 07-25-33	15	15		0
03-22-04	10-25-09	2 3600	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	11-25-09	2 4000	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
03-22-04	12-25-09	2 0100	MERRILL LYNCH V-A 3 776% Due 07-25-33	2	2		0
				C 94	D 93	0	-1
02-18-04	01-25-09	0 7400	MS MTGE CMO V-M 3.403% Due 02-25-34	1	1		0
02-18-04	02-25-09	0 5700	MS MTGE CMO V-M 3 403% Due 02-25-34	1	1		0
02-18-04	03-25-09	0 4400	MS MTGE CMO V-M 3 403% Due 02-25-34	0	0		0
02-18-04	04-25-09	0 5100	MS MTGE CMO V-M 3 403% Due 02-25-34	1	1		0
02-18-04	05-25-09	0 5100	MS MTGE CMO V-M 3 403% Due 02-25-34	1	1		0
02-18-04	06-25-09	0 5200	MS MTGE CMO V-M 3 403% Due 02-25-34	1	1		0
02-18-04	07-25-09	0 5200	MS MTGE CMO V-M 3 403% Due 02-25-34	1	1		0
02-18-04	08-25-09	83 8900	MS MTGE CMO V-M 3 403% Due 02-25-34	88	84		-4

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02-18-04	09-25-09	24 0800	MS MTGE CMO V-M 3 403% Due 02-25-34	25	24		-1
02-18-04	10-25-09	0 4000	MS MTGE CMO V-M 3 403% Due 02-25-34	0	0		0
02-18-04	11-25-09	0 4100	MS MTGE CMO V-M 3 403% Due 02-25-34	0	0		0
02-18-04	12-25-09	0 3700	MS MTGE CMO V-M 3 403% Due 02-25-34	0	0		0
				C 119	D 113	0	-6
03-30-04	01-25-09	11 9300	STRUCT ASST CMO V-M 2 926% Due 06-25-32	12	12		0
03-30-04	02-25-09	11 9000	STRUCT ASST CMO V-M 2 926% Due 06-25-32	12	12		0
03-30-04	03-25-09	12 3900	STRUCT ASST CMO V-M 2.926% Due 06-25-32	13	12		0
03-30-04	06-25-09	13 6600	STRUCT ASST CMO V-M 2 926% Due 06-25-32	14	14		0
03-30-04	07-25-09	26.9900	STRUCT ASST CMO V-M 2 926% Due 06-25-32	28	27		-1
03-30-04	08-25-09	27 7500	STRUCT ASST CMO V-M 2 926% Due 06-25-32	28	28		-1
03-30-04	09-25-09	191 6600	STRUCT ASST CMO V-M 2 926% Due 06-25-32	196	192		-5
03-30-04	10-25-09	328 4000	STRUCT ASST CMO V-M 2 926% Due 06-25-32	337	328		-8
03-30-04	11-25-09	20 2700	STRUCT ASST CMO V-M 2 926% Due 06-25-32	21	20		-1
03-30-04	12-28-09	15 4600	STRUCT ASST CMO V-M 2 926% Due 06-25-32	16	15		0
				C 677	D 660	0	-16
04-27-04	01-25-09	155 3300	WASH MUTUAL CMO V- 1 941% Due 04-25-44	164	155		-9
04-27-04	02-25-09	413 2000	WASH MUTUAL CMO V- 1 941% Due 04-25-44	437	413		-24
04-27-04	03-25-09	70.0100	WASH MUTUAL CMO V- 1 941% Due 04-25-44	74	70		-4
04-27-04	04-25-09	752 9900	WASH MUTUAL CMO V- 1 941% Due 04-25-44	797	753		-44
04-27-04	05-25-09	93 5100	WASH MUTUAL CMO V- 1 941% Due 04-25-44	99	94		-5
04-27-04	06-25-09	356 6300	WASH MUTUAL CMO V- 1 941% Due 04-25-44	377	357		-21
04-27-04	07-25-09	216 4300	WASH MUTUAL CMO V- 1 941% Due 04-25-44	229	216		-13
04-27-04	08-25-09	277 0700	WASH MUTUAL CMO V- 1 941% Due 04-25-44	265	277		12
04-27-04	09-25-09	108 7100	WASH MUTUAL CMO V- 1 941% Due 04-25-44	104	109		5
04-27-04	10-25-09	322 7900	WASH MUTUAL CMO V- 1 941% Due 04-25-44	309	323		13
04-27-04	11-25-09	113 1600	WASH MUTUAL CMO V- 1 941% Due 04-25-44	108	113		5

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-27-04	12-25-09	740 0200	WASH MUTUAL CMO V- 1 941% Due 04-25-44	709	740		31
				C 3,674	D 3,620	0	-55
				13,625	13,546	0	-79
CMO'S & REMICS							
07-24-03	01-15-09	2,040 8200	FEDEX CORP ABS 7 500% Due 01-15-18	2,351	2,041		-310
07-24-03	07-15-09	76,269 2000	FEDEX CORP ABS 7 500% Due 01-15-18	87,859	76,269		-11,590
				C 90,210	D 78,310	0	-11,900
				90,210	78,310	0	-11,900
VARIABLE RATE CORPORATE BONDS							
04-08-09	09-23-09	25,000 0000	NATL RURAL V-Q 1 065% Due 07-01-10	24,594	25,000	406	
04-29-09	05-01-09	25,000 0000	WHIRLPOOL CORP MTN 1 065% Due 05-01-12	24,972	25,363	390	
				A 49,566	B 50,363	797	0
CORPORATE BONDS							
06-15-09	09-14-09	25,000 0000	ALLIED WASTE NA 6 500% Due 11-15-10	25,625	26,250	625	
03-05-09	09-14-09	25,000 0000	ALLIED WASTE NA 5 750% Due 02-15-11	24,563	26,281	1,719	
05-06-09	06-09-09	25,000 0000	AMERICAN TOWER 7 500% Due 05-01-12	25,125	25,531	406	
08-11-09	11-13-09	25,000 0000	AMERICAN TOWER 7 125% Due 10-15-12	25,406	25,445	39	
05-12-98	01-15-09	500,000 0000	BELLSOUTH TEL 5 875% Due 01-15-09	C 489,650	D 500,000		10,350
09-08-03	08-06-09	75,000 0000 5210	CAROLINA PWR & LIGHT 6 125% Due 09-15-33	73,836 5210	80,003		6,167 5210
02-24-09	08-12-09	50,000 0000	COMCAST CABLE 6 750% Due 01-30-11	A 51,954	B 53,084	1,130	
01-06-05	12-04-09	80,000 0000	DUKE ENERGY FIEL 6 875% Due 02-01-11	C 88,485	D 83,400		-5,085
02-24-09	08-27-09	25,000 0000	ENTERPRISE PRODUCTS 4 950% Due 06-01-10	A 24,675	B 25,495	820	
03-04-08	03-03-09	110,000 0000	HARTFORD FINL SVCS 6 300% Due 03-15-18	110,182	63,525	-46,657	

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-04-08	03-06-09	170,000 0000	HARTFORD FINL SVCS 6 300% Due 03-15-18	C 170,281	D 93,925		-76,356
				280,462	157,450	-46,657	-76,356
03-03-09	11-02-09	25,000 0000	L-3 COMM CORP 7 625% Due 06-15-12	A 25,125	B 25,318	193	
12-01-03	01-15-09	275,000 0000	MERRILL LYNCH MTN 4 125% Due 01-15-09	C 274,835	D 275,000		165
06-26-06	08-06-09	215,000 0000	PACIFIC GAS & ELEC 4 800% Due 03-01-14	199,191	224,993		25,802
07-06-06	12-04-09	215,000 0000	UNION PACIFIC CO 4 875% Due 01-15-15	199,888	227,188		27,301
02-03-04	02-17-09	315,000 0000	WACHOVIA CORP 3 625% Due 02-17-09	314,279	315,000		721
				2,123,097	2,070,439	-41,725	-10,934
FOREIGN BONDS							
01-10-06	12-04-09	160,000 0000	ONTARIO PROVINCE 4 750% Due 01-19-16	158,994	171,923		12,930
				C 158,994	D 171,923	0	12,930
COMMON STOCK							
07-05-90	08-13-09	49 00000	ABERKSHIRE HATHAWAY INC CL B	38,999	164,776		125,777
09-24-90	08-13-09	126 00000	ABERKSHIRE HATHAWAY INC CL B	85,446	423,711		338,265
		ΣA = 175210		C 124,445 5210	D 588,487	0	464,042 5210
07-25-07	08-13-09	1,960 00000	NEXTERA ENERGY INC	113,001	111,493		-1,509
05-06-09	06-17-09	1,500 00000	SUNCOR ENERGY INC	A 44,602	B 45,355	752	
06-06-08	03-02-09	1,500 00000	ABBOTT LABS	82,915	70,732	-12,183	
06-06-08	04-23-09	3,500 00000	ABBOTT LABS	193,468	149,465	-44,003	
				276,383	220,197	-56,186	0
02-29-08	08-13-09	3,015 00000	ACE LIMITED	C 170,685	D 150,389		-20,297
07-25-07	08-13-09	11,350 00000	ADOBE SYS INC	472,932	378,200		-94,732
09-24-90	08-13-09	1,585 00000	AUTOMATIC DATA PROCESSING INC	8,657	61,227		52,571
07-25-07	08-13-09	6,000 00000	ALLERGAN INC	360,268	327,991		-32,277
07-25-07	08-13-09	10,130 00000	BANK OF AMERICA CORP	481,965	170,550		-311,416
05-13-09	06-17-09	750 00000	BHP BILLITON LTD ADR	37,079	40,552	3,472	
05-13-09	12-21-09	1,250 00000	BHP BILLITON LTD ADR	61,799	90,609	28,810	

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-03-09	12-21-09	2,000 00000	BHP BILLITON LTD ADR	98,656	144,974	46,318	
				A 197,534	B 276,134	78,600	0
04-24-08	03-04-09	750 00000	CH ROBINSON	46,571	29,811	-16,759	
05-01-09	08-03-09	2,750 00000	COLGATE PALMOLIVE CO	168,800	197,350	28,550	
07-25-07	08-13-09	7,315 00000	CANADIAN NATIONAL RAILWAY CO	C 396,506	D 361,684		-34,822
05-07-09	05-26-09	2,000 00000	CAPITAL ONE FINANCIAL CORP	53,230	45,127	-8,103	
04-15-09	05-26-09	4,000 00000	CAPITAL ONE FINANCIAL CORP	63,314	90,254	26,940	
				A 116,544	B 135,382	18,837	0
08-25-08	08-13-09	10,335 00000	CANADIAN OIL SANDS TRUST	500,774	260,766	-240,008	
10-25-07	01-28-09	3,000 00000	COVANCE INC	C 249,856	D 110,297		-139,559
11-05-08	01-28-09	2,500 00000	COVANCE INC	A 139,823	B 91,914	-47,908	
				389,679	202,212	-47,908	-139,559
07-12-06	03-12-09	1,375 00000	GENENTECH INC	112,393	129,179		16,787
07-17-06	03-12-09	2,000 00000	GENENTECH INC	156,555	187,897		31,342
				C 268,947	D 317,076	0	48,129
04-03-09	08-20-09	2,750 00000	ECOLAB INC	A 97,435	B 116,604	19,169	
07-25-07	08-13-09	3,765 00000	EMC CORP MASS	C 71,723	D 57,016		-14,707
08-25-08	08-13-09	3,910 00000	EMERSON ELEC CO	A 185,701	B 140,060	-45,641	
12-03-07	10-21-09	1,000 00000	EXPEDITORS INTL WASH INC	C 46,799	D 34,439		-12,360
04-28-09	05-08-09	11,500 00000	GENERAL ELECTRIC CO	A 139,048	B 165,432	26,385	
04-04-89	08-13-09	17,579 00000	GENERAL ELECTRIC CO	C 65,830	D 246,803		180,973
				204,877	412,235	26,385	180,973
07-25-07	08-13-09	4,100 00000	GENZYME CORP-GENERAL	C 258,912	D 205,857		-53,055
07-25-07	08-13-09	6,350 00000	GILEAD SCIENCES INC	238,413	286,129		47,716
07-25-07	08-13-09	165 00000	GOOGLE INC-CL A	83,808 5210	76,180		-7,628 5210
04-14-09	05-27-09	5210 500 00000	GOLDMAN SACHS GROUP INC	A 60,843	B 72,140	11,297	
03-27-09	09-15-09	2,000 00000	HEWLETT PACKARD CO	66,093	91,080	24,986	
05-14-08	08-13-09	7,400 00000	HUSKY ENERGY INC	C 373,820	D 209,082		-164,738

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-17-08	10-21-09	2,250 00000	JOHNSON & JOHNSON	C 143,733	D 136,630		-7,103
04-16-09	10-21-09	1,750 00000	JOHNSON & JOHNSON	A 90,518	B 106,268	15,750	
				234,251	242,898	15,750	-7,103
11-06-08	10-09-09	2,000 00000	JP MORGAN CHASE & CO	78,010	90,759	12,749	
11-06-08	10-27-09	1,500 00000	JP MORGAN CHASE & CO	58,507	66,838	8,331	
				A 136,517	B 157,597	21,080	0
05-14-08	08-13-09	8,225 00000	KIMBERLY CLARK CORP	C 522,074	D 482,185		-39,889
11-09-07	05-26-09	5,750 00000 5210	KANSAS CITY SOUTHERN	205,816 5210	93,874		-111,942 5210
04-16-09	10-20-09	1,250 00000	LOCKHEED MARTIN CORP	96,045	90,943	-5,102	
07-22-09	10-20-09	2,000.00000	LOCKHEED MARTIN CORP	152,802	145,509	-7,293	
				A 248,847	B 236,453	-12,394	0
01-29-09	03-02-09	1,000 00000	MEDCO HEALTH SOLUTIONS INC	46,343	38,420	-7,923	
01-29-09	05-04-09	3,500 00000	MEDCO HEALTH SOLUTIONS INC	162,200	157,166	-5,034	
				A 208,543	B 195,586	-12,957	0
11-09-07	03-02-09	2,000 00000	MONSANTO CO NEW	C 194,718	D 145,507		-49,211
11-09-07	10-26-09	250 00000	MONSANTO CO NEW	24,340	18,110		-6,230
08-14-09	10-26-09	500 00000	MONSANTO CO NEW	A 40,346	B 36,219	-4,127	
01-12-09	10-26-09	1,250 00000	MONSANTO CO NEW	98,012	90,549	-7,463	
				357,416	290,385	-11,590	-55,441
08-13-09	12-03-09	0 93650	MERCK & CO INC	A 25	B 35	9	
08-25-08	08-13-09	2,635 00000	NATIONAL-OILWELL INC	195,398	100,365	-95,033	
02-29-08	08-13-09	7,070 00000	ORACLE CORPORATION	C 134,236	D 154,547		20,311
04-28-09	10-09-09	10,000 00000	ORACLE CORPORATION	A 198,584	B 208,478	9,894	
				332,820	363,025	9,894	20,311
08-25-08	08-13-09	2,005 00000	PETROLEO BRASILEIRO S A ADR	102,765	85,713	-17,052	
04-06-09	10-21-09	3,000 00000	PETROLEO BRASILEIRO S A ADR	102,734	150,747	48,013	
				A 205,499	B 236,460	30,960	0
02-29-08	08-13-09	250 00000	POTASH CORP SASK INC	C 39,787	D 24,375		-15,412
05-04-09	10-09-09	1,500 00000	POTASH CORP SASK INC	A 142,918	B 136,357	-6,562	
09-15-09	10-09-09	150 00000	POTASH CORP SASK INC	13,473	13,636	163	
				196,178	174,368	-6,399	-15,412
06-26-09	09-18-09	1,750 00000	QUALCOMM INC	81,352	77,997	-3,355	
03-19-09	09-18-09	1,750 00000	QUALCOMM INC	66,238	77,997	11,759	
				A 147,590	B 155,995	8,404	0

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-25-07	08-13-09	7,900 00000	ROCHE HLDG LTD SPONS ADR	C 349,589	D 306,591		-42,998
08-13-09	11-04-09	14,595 00000	SCHERING PLOUGH CORP	A 167,327	B 153,248	-14,079	
07-25-07	08-13-09	75 00000	SCHLUMBERGER LTD	7,142	4,130		-3,012
01-14-05	08-13-09	1,175 00000	SCHLUMBERGER LTD	37,908	64,709		26,802
				C 45,050	D 68,840	0	23,790
04-10-08	04-30-09	12,500 00000 520	SEASPAN CORP	340,625 520	84,885		-255,740 520
08-04-09	10-12-09	15,000 00000	BANCO SANTANDER CENT HISPANO-ADR	A 216,561	B 243,624	27,063	
07-25-07	08-13-09	8,590 00000	AT&T INC	C 346,575	D 217,418		-129,157
07-25-07	08-13-09	3,730.00000	UNITED TECHNOLOGIES CORP	279,922	213,367		-66,555
07-25-07	08-13-09	525.00000	WALGREEN CO	23,951	16,612		-7,339
08-16-95	08-13-09	2,675 00000	WALGREEN CO	16,466	84,642		68,175
				C 40,417	D 101,253	0	60,837
05-08-09	06-29-09	2,500 00000	WELLS FARGO & CO	A 55,000	B 61,270	6,270	
06-02-09	09-11-09	4,250 00000	WAL MART STORES INC	213,313	215,330	2,017	
08-25-08	08-13-09	4,035 00000	WOODSIDE PETROLEUM SPONS ADR	196,989	150,421	-46,568	
07-29-04	08-13-09	4,850 00000	ZIMMER HLDGS INC	C 325,746	D 219,117		-106,629
				11,394,806	10,299,712	-275,498	-819,596
FOREIGN COMMON STOCK							
07-25-07	08-13-09	10,600 0000	WEATHERFORD INTNTL LTD	301,282	207,013		-94,269
				C 301,282	D 207,013	0	-94,269
REAL ESTATE INVESTMENT TRUSTS							
06-12-09	06-12-09	0 0705	VORNADO REALTY TRUST	3	3	0	
06-12-09	08-27-09	33 0000	VORNADO REALTY TRUST	1,587	1,876	289	
07-21-09	08-27-09	1,217 0000	VORNADO REALTY TRUST	56,742	69,193	12,452	
09-14-09	09-17-09	0 8704	VORNADO REALTY TRUST	47	58	11	
09-14-09	12-04-09	19 0000	VORNADO REALTY TRUST	1,031	1,332	301	
07-21-09	12-04-09	283 0000	VORNADO REALTY TRUST	13,195	19,847	6,652	

Ropes & Gray LLP

REALIZED GAINS AND LOSSES

Ellison Foundaton Consolidated

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-23-09	12-04-09	676 0000	VORNADO REALTY TRUST	30,849	47,408	16,559	
12-14-09	12-29-09	0 9642	VORNADO REALTY TRUST	66	68	1	
				A 103,521	B 139,786	36,265	0
				103,521	139,786	36,265	0
MUTAL FUNDS - FIXED INCOME TAXABLE							
12-05-07	08-06-09	242.872	MASS MUTUAL PREMIER HI YLD FD CL Y	2,574	2,028		-546
12-26-06	08-06-09	159 535	MASS MUTUAL PREMIER HI YLD FD CL Y	1,680	1,332		-348
01-29-02	08-06-09	13,766.520	MASS MUTUAL PREMIER HI YLD FD CL Y	125,000	114,950		-10,050
03-11-02	08-06-09	13,796 909	MASS MUTUAL PREMIER HI YLD FD CL Y	125,000	115,204		-9,796
04-12-02	08-06-09	13,858 093	MASS MUTUAL PREMIER HI YLD FD CL Y	125,000	115,715		-9,285
02-13-02	08-06-09	13,982 103	MASS MUTUAL PREMIER HI YLD FD CL Y	125,000	116,751		-8,249
02-06-03	08-06-09	5,688 282	MASS MUTUAL PREMIER HI YLD FD CL Y	50,000	47,497		-2,503
08-29-02	08-06-09	11,904 762	MASS MUTUAL PREMIER HI YLD FD CL Y	100,000	99,405		-595
11-05-02	08-06-09	8,992 806	MASS MUTUAL PREMIER HI YLD FD CL Y	75,000	75,090		90
10-24-02	08-06-09	9,146 341	MASS MUTUAL PREMIER HI YLD FD CL Y	75,000	76,372		1,372
				C 804,254	D 764,344	0	-39,910
				804,254	764,344	0	-39,910
TOTAL GAINS						702,668 ①	1,145,546 ③
TOTAL LOSSES						-740,231 ②	-1,965,027 ④
				28,945,945	**28,088,900**	**-37,563**	**-819,481**
TOTAL REALIZED GAIN/LOSS		-857,044 2261 5210					

① + abs(②) + ③ + abs(④) = 4,553,472

Short Term

Cost Σ A = $14,879,031

Proceeds Σ B = $14,841,468

Long-Term

Σ C = 14,066,914

Σ D = 13,247,433

Form **8868** (Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization THE ELLISON FOUNDATION ELTON DREW, TRUS C/O ELTON DREW	**Employer identification number** 04-6050704
	Number, street, and room or suite no. If a P O. box, see instructions. P.O. BOX 18	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HARWICHPORT, MA 02646	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ELTON DREW
P. O. BOX 18 - HARWICHPORT, MA 02646
Telephone No ▶ 508-430-0203 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______ , and ending ______

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 19,973.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 71,295.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE ELLISON FOUNDATION ELTON DREW, TRUS C/O ELTON DREW	Employer identification number 04-6050704
	Number, street, and room or suite no If a P.O box, see instructions P.O. BOX 18	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HARWICHPORT, MA 02646	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ELTON DREW
P. O. BOX 18 - HARWICHPORT, MA 02646
Telephone No ▶ 508-430-0203 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______ .

6 If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A TIMELY AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$	19,973.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	71,295.
c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Rod [illegible] Title ▶ Date ▶ 8/4/10

923832
05-26-09