AMENDED

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
[X] Amended return [ ] Address change [ ] Name change

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

Name of foundation: WILLIAM J. MCKEE CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 370 MAIN STREET, 12TH FLOOR

City or town, state, and ZIP code: WORCESTER, MA 01608

A Employer identification number 04-6640238

B Telephone number 508-459-8000

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,632,052.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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	718.	718.	718.	STATEMENT 1
	4 Dividends and interest from securities	187,201.	141,911.	187,201.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-497,713.			
	b Gross sales price for all assets on line 6a 1,166,198.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	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	-309,794.	142,629.	187,919.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	25,000.	12,500.	0.	12,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	1,356.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	10,528.	10,528.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	36,884.	23,028.	0.	12,500.
	25 Contributions, gifts, grants paid	71,864.			71,864.
	26 **Total expenses and disbursements.** Add lines 24 and 25	108,748.	23,028.	0.	84,364.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-418,542.			
	b **Net investment income** (if negative, enter -0-)		119,601.		
	c **Adjusted net income** (if negative, enter -0-)			187,919.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		339,920.	339,920.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	0.	3,538,788.	4,292,132.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	0.	3,878,708.	4,632,052.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	3,878,708.	
	30 **Total net assets or fund balances**	0.	3,878,708.	
	31 **Total liabilities and net assets/fund balances**	0.	3,878,708.	

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	0.
2	Enter amount from Part I, line 27a	2	-418,542.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	4,297,410.
4	Add lines 1, 2, and 3	4	3,878,868.
5	Decreases not included in line 2 (itemize) ▶ BUCKEYE PARTNERS	5	160.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,878,708.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,166,198.		1,663,911.	-497,713.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-497,713.

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 -497,713.

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 -419,404.

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			
2007			
2006			
2005			
2004			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 ▶ ☐ and enter 1% of Part I, line 27b		1	2,392.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,392.
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	2,392.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	72.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 7 ▶		9	2,464.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ FLETCHER TILTON WHIPPLE, PC Telephone no. ▶ 508-459-8000

Located at ▶ 370 MAIN STREET, SUITE 1200, WORCESTER, MA ZIP+4 ▶ 01608

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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

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 |

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
JOHN E. HODGSON 370 MAIN STREET, SUITE 1200 WORCESTER, MA 01608	TRUSTEE 0.00	0.	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
NONE		
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 N/A	
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 N/A	
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	3,493,947.
b	Average of monthly cash balances		1b	608,230.
c	Fair market value of all other assets		1c	0.
d	**Total** (add lines 1a, b, and c)		1d	4,102,177.
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	4,102,177.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	61,533.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,040,644.
6	**Minimum investment return.** Enter 5% of line 5		6	202,032.

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	202,032.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 2,392.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,392.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	199,640.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	199,640.
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	199,640.

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	84,364.
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	84,364.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	84,364.

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				199,640.
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 84,364.				
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				84,364.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				115,276.
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	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) 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 ▶ ☐ 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*				
WILLIAMS COLLEGE 880 MAIN STREET WILLIAMSTOWN, MA 01267			COLLEGE	25,000.
MAPLE FARM SANCTUARY 101 NORTH AVE MENDON, MA 01756			ANIMAL SANCTUARY	46,864.
Total			▶ 3a	71,864.
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	718.	
4 Dividends and interest from securities			14	187,201.	
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	-497,713.	
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.		-309,794.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -309,794.

(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).

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

Signature of officer or trustee — Date 9/26/11 — Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date 09/26/11	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	FLETCHER, TILTON & WHIPPLE, P.C. 370 MAIN STREET, SUITE 1250 WORCESTER, MA 01608-1779	EIN	
		Phone no. (508)459-8000	

923622
02-02-10

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	MERRILL LYNCH SEE ATTACHED SHORT TERM LOSSES	P		
b	MERRILL LYNCH SEE ATTACHED SHORT TERM GAINS	P		
c	4500 SH ISHARES SILVER TR	P	09/21/09	12/31/09
d	4500 SHS ISHARES SILVER TR	P	09/21/09	10/31/09
e	MERRILL LYNCH SEE ATTACHED LONG TERM GAINS	P		
f	MERRILL LYNCH SEE ATTACHED LONG TERM LOSSES	P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	230,183.		760,734.	-530,551.
b	238,666.		127,520.	111,146.
c	64.		61.	3.
d	62.		64.	-2.
e	292,866.		97,722.	195,144.
f	404,357.		677,810.	-273,453.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** -530,551.
b				** 111,146.
c				** 3.
d				** -2.
e				195,144.
f				-273,453.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-497,713.
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	-419,404.

923591
04-24-09

** (SHORT-TERM)

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

SOURCE	AMOUNT
MERRILL LYNCH	718.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	718.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BUCKEYE PARTNERS LP - K-1 DIVIDEND	65.	0.	65.
BUCKEYE PARTNERS LP - K-1 INTEREST	95.	0.	95.
MERRILL LYNCH	133,949.	0.	133,949.
MERRILL LYNCH - INTEREST	5,856.	0.	5,856.
MERRILL LYNCH - NON TAX DIV	45,290.	0.	45,290.
MERRILL LYNCH - OID	1,946.	0.	1,946.
TOTAL TO FM 990-PF, PART I, LN 4	187,201.	0.	187,201.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,356.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,356.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH FEES	10,528.	10,528.	0.	0.
TO FORM 990-PF, PG 1, LN 23	10,528.	10,528.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
FUNDING FROM 5227 - OPENING BALANCE EQUITY	4,297,410.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,297,410.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	1,376,766.	1,250,710.
EQUITIES	COST	1,964,215.	2,832,086.
PREFERRED STOCK	COST	10,135.	0.
ALTERNATIVE INVESTMENTS	COST	187,672.	209,336.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,538,788.	4,292,132.

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

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

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

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. *For select clients, we have also included a summary of Visa charges and checking activity.*

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

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Los
SHORT TERM CAPITAL GAINS								
*CALL MZR JUL 0030	15.0000	07/20/09	04/02/09(S)			1,899.82	0.00	1,899.8
*CALL MON JUL 0100	9.0000	07/20/09	01/07/09(S)			7,649 95	0.00	7,649.9
*CALL T JUL 0027	43.0000	07/20/09	04/20/09(S)			4,323.42	0.00	4,323 4
*CALL XOM JUL 0070	5.0000	07/20/09	04/16/09(S)			1,500.80	0 00	1,500.8
	20.0000	07/20/09	04/20/09(S)			4,336 73	0.00	4,336.7
		Security Subtotal				**5,837.53**	**0.00**	**5,837.5**
*CALL JPM JUN 0035	25.0000	06/22/09	12/17/08(S)			12,499.93	0.00	12,499.9
*CALL PG OCT 0057 1/2	10.0000	10/19/09	04/16/09(S)			1,160.11	0.00	1,160.1
*CALL VZ OCT 0035	15.0000	10/19/09	04/20/09(S)			1,909.29	0 00	1,909.2
*CALL COP AUG 0060	23.0000	08/24/09	01/07/09(S)			11,154.93	0.00	11,154.9
*CALL HQN JUN 0037 1/2	10.0000	06/22/09	01/13/09(S)			2,099.98	0.00	2,099.9
*CALL CJC JUL 0020	10.0000	07/20/09	04/02/09(S)			2,146.73	0.00	2,146.7

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Lo:
*CALL TTW APR 0031	40.0000	04/20/09	12/11/08(S)			8,199.95	0.00	8,199 9
*CALL PBR JUL 0037 1/2	20.0000	07/16/09	04/02/09(S)			6,413.26	3,647.55	2,765.7
*CALL VZ APR 0035	3.0000	04/20/09	12/11/08(S)			809.99	0.00	809.9
	12.0000	04/20/09	12/11/08(S)			3,143.98	0.00	3,143.9
		Security Subtotal				**3,953.97**	**0.00**	**3,953.9**
*CALL PG APR 0065	20.0000	04/20/09	12/17/08(S)			6,599.96	0 00	6,599.9
*CALL XOM APR 0085	20.0000	04/20/09	12/11/08(S)			13,199.92	0.00	13,199.9
*CALL WMT JUN 0065	25.0000	06/22/09	12/17/08(S)			7,499.95	0.00	7,499.9
ALTRIA GROUP INC	1924.0000	01/13/09	12/28/09			35,448.51(P)	30,934.07	4,514 4
FREEPRT-MCMRAN CPR & GLD	73.0000	04/02/09	08/24/09			3,685.68(P)	3,154.61	531 0
MERCK AND CO INC SHS	100.0000	04/02/09	12/11/09			3,076.51(P)	2,772.75	303.7
	37.0000	04/02/09	12/11/09			1,138 33(P)	1,023 94	114.3
		Security Subtotal				**4,214.84**	**3,796.69**	**418.1**
MICROSOFT CORP	155.0000	01/13/09	07/20/09			3,618.39(P)	3,089.15	529.2
	200.0000	01/13/09	07/20/09			4,668.90(P)	3,986.00	682.9
	100.0000	01/13/09	07/20/09			2,334.44(P)	1,993.00	341.4
	345.0000	01/13/09	07/20/09			8,053.87(P)	6,875.85	1,178.0
	100.0000	01/13/09	07/20/09			2,334.45(P)	1,993.00	341.4
	500.0000	01/13/09	07/20/09			11,672.29(P)	9,965.00	1,707.2
	500.0000	01/13/09	07/20/09			11,672.29(P)	9,965.00	1,707.2
	100.0000	01/13/09	07/20/09			2,334.47(P)	1,993.00	341.4
		Security Subtotal				**46,689.10**	**39,860.00**	**6,829.1**
TRANSOCEAN LTD	76.0000	04/02/09	11/23/09			5,538.29(P)	4,805.43	732.8

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Los
THERMO FISHER SCIENTIFIC	900.0000	06/17/09	12/21/09			41,886.85(P)	37,189.40	4,697.4
	100.0000	06/17/09	12/21/09			4,654 10(P)	4,132.56	521.5
		Security Subtotal				**46,540.95**	**41,321.96**	**5,218.9**
		Short Term Capital Gains Subtotal				**238,666.07**	**127,520.31**	**111,145.7**
SHORT TERM CAPITAL LOSSES								
*CALL JIW AUG 0035	10.0000	08/20/09	01/13/09(S)			2,599.98	2,655.85	(55.87
*CALL PG JUL 0052 1/2	20.0000	07/16/09	04/20/09(S)			4,139.33	4,863.15	(723.82
AEGON NV	400.0000	04/02/08	02/19/09			3,479.98	9,232.00	(5,752.02
	800.0000	04/02/08	02/19/09			6,959.95	18,472.00	(11,512.05
	2800.0000	04/02/08	02/19/09			24,359.87	64,680.00	(40,320.13
		Security Subtotal				**34,799.80**	**92,384.00**	**(57,584.20**
FREDDIE MAC	4000.0000	04/03/08	01/08/09			7,479.95	99,000.00	(91,520.05
ING GROUP NV	800.0000	04/02/08	02/19/09			5,999.96	19,584.00	(13,584.04
	1400.0000	04/02/08	02/19/09			10,499.94	34,286.00	(23,786.06
	1800.0000	04/02/08	02/19/09			13,499.93	44,100.00	(30,600.07
		Security Subtotal				**29,999.83**	**97,970.00**	**(67,970.17**
PUBLIC STORAGE INC	43.0000	04/02/08	02/19/09			816.45	987.53	(171.08
	400.0000	04/02/08	03/05/09			6,607.85	9,186.39	(2,578.54
	200.0000	04/02/08	03/06/09			3,302.96	4,673.19	(1,370.23
	200.0000	04/02/08	03/06/09			3,302.97	4,693.19	(1,390.22
	57.0000	04/02/08	03/06/09			941.34	1,309.07	(367.73
	1100.0000	04/02/08	03/06/09			18,166.24	26,362.57	(8,196.33
	200.0000	04/02/08	03/06/09			3,302.95	4,573.19	(1,270 24
	600.0000	04/02/08	03/06/09			9,908.86	13,773.58	(3,864.72
	700.0000	04/02/08	03/06/09			11,560.33	16,146.18	(4,585 85

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Los
PUBLIC STORAGE INC	200 0000	04/02/08	03/06/09			3,302.95	4,623.19	(1,320 24
	100.0000	04/02/08	03/06/09			1,651 47	2,316.60	(665.13
	200.0000	04/02/08	03/06/09			3,302.95	4,635.19	(1,332.24
		Security Subtotal				**66,167.32**	**93,279.87**	**(27,112.55**
CITIGROUP CAP TR XIX	3800.0000	04/02/08	02/19/09			21,669.77	88,537.35	(66,867.58
	200.0000	04/02/08	02/19/09			1,144 51	4,659.87	(3,515 36
		Security Subtotal				**22,814.28**	**93,197.22**	**(70,382.94**
FIFTH THIRD CAPITAL TR	700.0000	04/02/08	02/19/09			4,416 77	15,176 00	(10,759 23
	900.0000	04/02/08	02/19/09			5,678.71	19,521.00	(13,842 29
	200.0000	04/02/08	02/19/09			1,261.94	4,340.00	(3,078.06
	300.0000	04/02/08	02/19/09			1,892.91	6,522 00	(4,629.09
	200.0000	04/02/08	02/19/09			1,261.94	4,349.99	(3,088 05
	1300 0000	04/02/08	02/23/09			8,241.40	28,275.01	(20,033.61
	400.0000	04/02/08	02/23/09			2,535.82	8,704.00	(6,168.18
		Security Subtotal				**25,289.49**	**86,888.00**	**(61,598.51**
LEHMAN BROS HDGS INC	500.0000	04/02/08	01/08/09			2.24	11,285 42	(11,283.18
	300.0000	04/02/08	01/08/09			1.35	6,774.25	(6,772.90
	1000.0000	04/02/08	01/08/09			4.50	22,660.83	(22,656.33
	2200.0000	04/02/08	01/08/09			9.90	49,897.83	(49,887.93
		Security Subtotal				**17.99**	**90,618.33**	**(90,600.34**
DB CONT CAP TRUST III	100.0000	04/02/08	02/20/09			923 41	2,496.94	(1,573 53
	3900.0000	04/02/08	02/23/09			35,951.29	97,380 84	(61,429 55
		Security Subtotal				**36,874.70**	**99,877.78**	**(63,003.08**
		Short Term Capital Losses Subtotal				**230,182.67**	**760,734.20**	**(530,551.53**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(419,405.77**
LONG TERM CAPITAL GAINS								
BURLNGTN N SNTA FE$0.01	1500.0000	03/07/08	12/10/09			140,515.79(P)	19,387.50	121,128 2

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INVERNESS MEDICAL INNOVA	456.0000	04/07/08	08/24/09			14,865.36(P)	14,719.68	145.68
	544.0000	04/07/08	08/24/09			17,734.12(P)	17,576.64	157.48
	427.0000	04/07/08	08/24/09			13,919.99(P)	13,800.64	119.35
	400.0000	04/07/08	08/24/09			13,039.81(P)	12,932.00	107.81
		Security Subtotal				**59,559.28**	**59,028.96**	**530.32**
PFIZER INC DEL PV$0.05	5964.0000	03/07/08	09/22/09			92,790.83(P)	19,305.34	73,485.49
		Long Term Capital Gains Subtotal				**292,865.90**	**97,721.80**	**195,144.10**

LONG TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALTRIA GROUP INC	40.0000	03/14/07	12/28/09			736.96(P)	779.27	(42.31)
	36.0000	04/24/07	12/28/09			663 26(P)	760 47	(97.21)
		Security Subtotal				**1,400.22**	**1,539.74**	**(139.52)**
ANGLO AMERN PLC ADR	107.0000	07/30/07	09/22/09			1,424 60(P)	3,042.55	(1,617.95)
	2493.0000	04/01/08	09/22/09			33,192.20(P)	75,039 05	(41,846 85)
		Security Subtotal				**34,616.80**	**78,081.60**	**(43,464.80)**
CBS CORP NEW CL B	2200.0000	04/01/08	09/08/09			17,123.40(P)	50,204.00	(33,080.60)
CISCO SYSTEMS INC COM	107.0000	08/21/07	10/19/09			2,341.22(P)	3,204.65	(863.43)
	196.0000	04/02/08	10/19/09			4,288.60(P)	4,958.80	(670.20)
	1400.0000	04/02/08	10/19/09			30,632.92(P)	35,420.00	(4,787.08)
	1100.0000	04/02/08	10/19/09			24,068.74(P)	27,830.00	(3,761.26)
	197.0000	01/08/08	10/19/09			4,310.48(P)	5,169.22	(858.74)
		Security Subtotal				**65,641.96**	**76,582.67**	**(10,940.71)**
EMERSON ELEC CO	79.0000	03/14/07	09/22/09			2,922.61(P)	3,341.70	(419.09)
	200.0000	04/02/08	09/22/09			7,399.05(P)	10,716.00	(3,316.95)
	21.0000	04/02/08	09/22/09			776.89(P)	1,125.39	(348.50)
	700.0000	04/02/08	09/22/09			25,896.71(P)	37,502.50	(11,605 79)
		Security Subtotal				**36,995.26**	**52,685.59**	**(15,690.33)**

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Los
FREEPRT-MCMRAN CPR & GLD	1227.0000	03/24/08	08/24/09			61,949.53(P)	111,483 62	(49,534 09
INVERNESS MEDICAL INNOVA	19.0000	09/21/07	08/24/09			619.38(P)	961.34	(341.96
	67.0000	09/24/07	08/24/09			2,184.16(P)	3,441.02	(1,256 86
	87.0000	01/30/08	08/24/09			2,836.15(P)	3,906.54	(1,070 39
		Security Subtotal				**5,639.69**	**8,308.90**	**(2,669.21**
MERCK AND CO INC SHS	63.0000	01/25/08	12/11/09			1,938.20(P)	3,030.01	(1,091.81
	1300.0000	04/01/08	12/11/09			39,994.72(P)	50,050 00	(10,055 28
		Security Subtotal				**41,932.92**	**53,080.01**	**(11,147.09**
PRUDENTIAL FINANCIAL INC	43.0000	02/14/08	06/22/09			1,421.96(P)	3,096.00	(1,674.04
	20.0000	02/19/08	06/22/09			661.37(P)	1,436.76	(775.39
	31.0000	02/26/08	06/22/09			1,025.13(P)	2,322 15	(1,297.02
	106.0000	04/02/08	06/22/09			3,505.30(P)	8,531 94	(5,026.64
	100 0000	04/02/08	06/22/09			3,306.90(P)	8,050.00	(4,743 10
	500.0000	04/02/08	06/22/09			16,534.53(P)	40,255.00	(23,720 47
	200.0000	04/02/08	06/22/09			6,613.83(P)	16,099.00	(9,485.17
		Security Subtotal				**33,069.02**	**79,790.85**	**(46,721.83**
PFIZER INC DEL PV$0.05	136.0000	06/21/07	09/22/09			2,115.95(P)	3,489 76	(1,373 81
SUNPWR CORP CL A	24 0000	02/25/08	09/22/09			813 44(P)	1,635 05	(821 61
	44.0000	02/25/08	09/22/09			1,491.30(P)	3,108.71	(1,617.41
	35.0000	02/26/08	09/22/09			1,186.26(P)	2,368.50	(1,182.24
	497.0000	04/02/08	09/22/09			16,845.10(P)	39,546 24	(22,701.14
		Security Subtotal				**20,336.10**	**46,658.50**	**(26,322.40**
TEXAS INSTRUMENTS	2500.0000	03/07/08	07/20/09			46,076.50(P)	61,065.00	(14,988.50
TRANSOCEAN LTD	24.0000	03/14/07	11/23/09			1,748.92(P)	1,856.53	(107 6

JOHN E HODGSON TTEE

2009 TAX REPORTING STATEMENT

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Los
VODAFONE GROUP PLC NEW	88.0000	01/30/08	10/19/09			1,848.55(P)	3,146.08	(1,297.53
	600.0000	04/02/08	10/19/09			12,603.81(P)	18,546.00	(5,942.19
	1012.0000	04/02/08	10/19/09			21,258.45(P)	31,291.04	(10,032.59
		Security Subtotal				35,710.81	52,983.12	(17,272.31
		Long Term Capital Losses Subtotal				404,357.08	677,809.89	(273,452.81
NET LONG TERM CAPITAL GAIN (LOSS)								(78,308.71
TOTAL CAPITAL GAINS AND LOSSES						1,166,071.72	1,663,786.20	(497,714.48
TOTAL REPORTABLE GROSS PROCEEDS						998,359.48		
DIFFERENCE						167,712.24 *		

Note: Capital gains and losses in this statement are not reported to the IRS.
* This transaction denotes the gain or loss on the sale of an option. While option sales are not subject to 1099-B reporting, the gain or loss information is relevant for tax return preparation.
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).
(P) - Indicates that an option premium has been included in the calculation.
(S) - Short Sale

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	111,145.76	(530,551.53)	195,144.10	(273,452.81)

YOUR CMA FOR TRUST ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT
(continued)

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TOTAL			(71,367)	1,376,766.32		**1,250,710.46**	(126,093.47)	**110,148**	8.81

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

ALTERNATIVE INVESTMENTS

Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BAC ARN GOLDSPOT	05/11/09	6,000	10.3638	62,183.35	13.6350	**81,810.00**	19,626.65		
SV=892 25 GOLD SPOT PRIC DUE APRIL 07, 2010									
BAC ARN ROGRER	10/07/09	5,000	10.0010	50,005.35	10.6200	**53,100.00**	3,094.65		
SER ROGR ZERO% NOV 02 2010									
ISHARES SILVER TR	09/21/09	4,500	16 7739	75,482.80	16.5390	**74,425.50**	(1,057.30)		
TOTAL				187,671.50		**209,335.50**	21,664.00		

LONG PORTFOLIO

	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	3,868,572.72	**4,632,051.39**	763,441.06		**193,758**	4 18

10,135.-
3,878,707.72

Notes
Total values exclude N/A items
For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

FSC
Mixed Sources

YOUR CMA FOR TRUST BANK DEPOSIT INTEREST SUMMARY

December 01, 2009 - December 31, 2009

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	98,520	98,500	.25	20.52	**98,520**
Bank of America RI, N.A.	128,656	100,823	.25	21.01	**132,502**
TOTAL *ML Bank Deposit Program*	227,176			41.53	**231,022**

ITEMS FOR ATTENTION

Security	Message	Date	Security	Message	Date
CALL T 0026	Option Expiring	01/16/10	CALL QAA 0120	Expiring	01/16/10
CALL JNJ 0070	Option Expiring	01/16/10	CALL PFE 0020	Expiring	01/16/10
CALL XOM 0075	Option Expiring	01/16/10	CALL JPM 0040	Expiring	01/16/10
CALL CVS 0035	Option Expiring	01/16/10	CALL JPM 0035	Expiring	01/16/10
CALL PEP 0060	Expiring	01/16/10	CALL HON 0035	Expiring	01/16/10
CALL MON 0085	Expiring	01/16/10	CALL GOP 0410	Expiring	01/16/10
CALL MSQ 0027 1/2	Expiring	01/16/10	CALL WMT 0055	Expiring	01/16/10
CALL CJC 0022 1/2	Expiring	01/16/10	CALL PBR 0040	Expiring	01/16/10
CALL FZJ 0045	Expiring	01/16/10	CALL JIW 0037	Expiring	02/20/10
CALL IBM 0130	Expiring	01/16/10	CALL COP 0045	Expiring	02/20/10
CALL IBM 0100	Expiring	01/16/10	TELECOMUNICACS DE SP ADR	Opinion Downgraded	
CALL PFY 0050	Expiring	01/16/10			

YOUR CMA FOR TRUST ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	7,642.83	7,642.83		**7,642.83**		
ML BANK DEPOSIT PROGRAM	231,022.00	231,022.00	1.0000	**231,022.00**	**578**	.25
SALLIE MAE BANK ISA	101,255.00	101,255.00	1 0000	**101,255.00**	**152**	.15
TOTAL		339,919.83		**339,919.83**	**729**	.22

YOUR CMA FOR TRUST ASSETS

December 01 2009 - December 31, 2009

PREFERRED STOCKS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CONSECO FIN TR VI ESCROW	N/A	400	10,135	LIQ	**N/A**	N/A			
DEF INT TR ORIG PFD SEC 9 000% DEC 31 2028									
MOODY'S *** S&P: *** CUSIP 20846M907									

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
θ AES TRUST III	AESPRC	07/02/09	62	43 6450	2,705.99	46.2500	2,867.50	161.51	210	7 29
PFD CONV 6.75%		07/02/09	1,138	43.5686	49,581.14	46 2500	52,632.50	3,051.36	3,841	7 29
ORIGINAL UNIT/TOTAL COST.										
43 6450/2,705.99										
Subtotal			*1,200*		*52,287.13*		**55,500.00**	*3,212.87*	**4,051**	*7.29*
ANGLO AMERN PLC ADR	AAUKY	04/01/08	7	30.1000	210.70	21.6800	**151.76**	(58.94)		
APPLE INC	AAPL	07/05/07	24	132.2766	3,174.64	210.7320	5,057 56	1,882.92		
		04/02/08	100	149.8000	14,980.00	210.7320	21,073.20	6,093.20		
		04/02/08	16	149.8000	2,396.80	210.7320	3,371.71	974.91		
		04/02/08	100	149.8000	14,980.00	210.7320	21,073.20	6,093.20		
		04/02/08	10	149.8000	1,498.00	210.7320	2,107.32	609 32		
		04/02/09	50	114.6168	5,730.84	210.7320	10,536.60	4,805.76		
Subtotal			*300*		*42,760.28*		**63,219.59**	*20,459.31*		
AT& T INC	T	03/07/08	4,325	13.3525	57,749.99	28.0300	**121,229.75**	63,479.76	**7,267**	5 99
AUTOMATIC DATA PROC	ADP	03/07/08	1,000	19.0765	19,076 58	42.8200	**42,820.00**	23,743.42	**1,361**	3 17
BANK OF AMERICA CORP COM	BACPRS	12/03/09	3,000	15.0000	45,000 00	14.9200	**44,760.00**	(240.00)		
EQUIVALENT SECURITIES UTS										
DEP SHS & CONTIGENT WTS										
BOEING COMPANY	BA	08/10/07	33	94.3984	3,115.15	54.1300	1,786.29	(1,328.86)	56	3.10
		04/02/08	617	76 9499	47,478.09	54.1300	33,398.21	(14,079.88)	1,037	3.10
Subtotal			*650*		*50,593 24*		**35,184.50**	*(15,408.74)*	**1,093**	*3.10*

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YOUR CMA FOR TRUST ASSETS

December 01, 2009 - December 31, 2009

EQUITIES (continued)

Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BUCKEYE PARTNERS L P	BPL	07/02/09	661	43.2448	28,584.87	54.4500	35,991.45	7,406.58	2,446	6.79
		07/02/09	539	43.3367	23,358.52	54.4500	29,348 55	5,990.03	1,995	6.79
Subtotal			*1,200*		*51,943.39*		**65,340.00**	*13,396.61*	***4,441***	*6.79*
BUNGE LTD CONV PFD STK	BGEPF	07/07/09	500	80.1107	40,055 35	91.2500	45,625.00	5,569.65	2,438	5.34
CONV PFD STK		07/08/09	100	78.1355	7,813.55	91.2500	9,125.00	1,311.45	488	5.34
04.875% JAN 01 2049										
Subtotal			*600*		*47,868.90*		**54,750.00**	*6,881.10*	***2,926***	*5.34*
CONOCOPHILLIPS	COP	03/07/08	2,338	4.5728	10,691.44	51.0700	**119,401.66**	108,710.22	**4,677**	3.91
CVS CAREMARK CORP	CVS	03/14/07	92	32.1501	2,957.81	32.2100	2,963.32	5.51	29	.94
		04/01/08	1,200	41.2500	49,500.00	32.2100	38,652.00	(10,848.00)	366	.94
		04/02/09	8	34.4225	275.38	32.2100	257.68	(17.70)	3	.94
Subtotal			*1,300*		*52,733.19*		**41,873.00**	*(10,860.19)*	***398***	*.94*
EMERSON ELEC CO	EMR	09/21/09	1,000	40.9121	40,912.17	42.6000	42,600.00	1,687.83	1,340	3.14
		09/21/09	200	40.9489	8,189.79	42.6000	8,520.00	330.21	268	3.14
Subtotal			*1,200*		*49,101.96*		**51,120.00**	*2,018.04*	***1,608***	*3.14*
EXXON MOBIL CORP COM	XOM	03/07/08	2,500	11.8161	29,540.44	68.1900	**170,475.00**	140,934.56	**4,200**	2.46
FREEPORT-MCMORAN C & G I	FCXPRM	08/27/09	300	96.0562	28,816.88	115 0100	**34,503.00**	5,686.12	**2,026**	5 86
6.75% SERIES B										
MAND CONV PFD STOCK										
FREEPRT-MCMRAN CPR & GLD	FCX	12/16/09	1,000	80.3838	80,383.82	80.2900	**80,290.00**	(93.82)	**601**	.74
GENERAL ELECTRIC	GE	03/07/08	5,000	4.5929	22,964.50	15.1300	**75,650.00**	52,685.50	**2,001**	2.64
GOOGLE INC CL A	GOOG	02/25/08	10	500.3900	5,003.90	619.9800	6,199.80	1,195.90		
		02/26/08	5	463.2440	2,316.22	619.9800	3,099.90	783.68		
		04/02/08	85	465.9500	39,605.75	619.9800	52,698.30	13,092.55		
Subtotal			*100*		*46,925.87*		**61,998.00**	*15,072.13*		
HATTERAS FINL CORP	HTS	07/02/09	200	27.9855	5,597.10	27.9600	5,592.00	(5.10)	960	17.16
		07/02/09	1,600	28 0088	44,814.11	27.9600	44,736 00	(78.11)	7,681	17.16
Subtotal			*1,800*		*50,411.21*		**50,328.00**	*(83.21)*	***8,641***	*17.16*
HONEYWELL INTL INC DEL	HON	01/13/09	1,000	33 3787	33,378.70	39.2000	**39,200.00**	5,821.30	**1,210**	3.08
INTL BUSINESS MACHINES	IBM	03/07/08	900	28.0000	25,200 00	130.9000	117,810.00	92,610.00	1,981	1.68
CORP IBM		07/20/09	500	116.9294	58,464.72	130.9000	65,450.00	6,985.28	1,101	1.68
Subtotal			*1,400*		*83,664.72*		**183,260.00**	*99,595.28*	***3,082***	*1.68*

YOUR CMA FOR TRUST ASSETS

December 01, 2009 - December 31, 2009

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
JOHNSON AND JOHNSON COM	JNJ	03/07/08	1.500	38.0790	57,118 50	64.4100	**96,615.00**	39,496 50	**2,940**	3 04
JPMORGAN CHASE & CO	JPM	03/07/08	3.700	16.1175	59,635.00	41.6700	**154,179.00**	94,544.00	**741**	.48
MEDTRONIC INC COM	MDT	01/13/09	800	32.3900	25,912.00	43.9800	35.184.00	9,272 00	657	1.86
		01/13/09	200	32.4000	6,480 00	43.9800	8,796.00	2,316.00	164	1.86
Subtotal			*1,000*		*32.392.00*		***43,980.00***	*11.588.00*	***821***	*1.86*
MEMC ELECTR MATLS INC	WFR	01/08/08	60	72.9651	4,377.91	13.6200	817.20	(3,560.71)		
		04/02/08	200	76.7700	15.354.00	13.6200	2,724.00	(12.630 00)		
		04/02/08	100	76.7900	7,679.00	13.6200	1.362.00	(6,317.00)		
		04/02/08	340	76.8000	26,112.00	13 6200	4,630 80	(21.481.20)		
		04/03/08	300	70 9100	21,273.00	13.6200	4,086 00	(17.187.00)		
Subtotal			*1,000*		*74,795.91*		***13,620.00***	*(61,175.91)*		
MERCK AND CO INC SHS	MRK	12/16/09	1,000	38.2056	38,205.64	36 5400	**36,540.00**	(1,665 64)	**1,520**	4 15
MICROSOFT CORP	MSFT	07/20/09	300	24.4963	7,348.91	30.4800	9.144.00	1,795.09	156	1 70
		07/20/09	1,100	24.4785	26,926 40	30.4800	33,528.00	6,601 60	572	1 70
		07/20/09	600	24.4785	14,687.12	30.4800	18,288.00	3,600.88	312	1 70
Subtotal			*2.000*		*48,962.43*		***60,960.00***	*11,997.57*	***1,040***	*1.70*
MONSANTO CO NEW DEL COM	MON	01/28/08	29	108.0313	3.132 91	81.7500	2,370.75	(762 16)	31	1.29
		03/07/08	340	7.4215	2,523.31	81.7500	27,795.00	25.271.69	361	1.29
		04/01/08	530	112.7300	59,746.90	81.7500	43.327.50	(16,419.40)	562	1.29
		01/07/09	1	86 3000	86.30	81.7500	81.75	(4.55)	2	1.29
Subtotal			*900*		*65,489.42*		***73,575.00***	*8,085.58*	***956***	*1.29*
MYLAN INC 6.50% MAND CONV PDF STOCK	MYLNP	08/27/09	30	989 1193	29,673.58	1,152.7500	**34,582.50**	4,908.92	**1,950**	5 63
PEPSICO INC	PEP	03/07/08	1.800	11.4064	20,531.64	60.8000	**109,440.00**	88.908.36	**3,240**	2.96
PETRLEO BRAS VTG SPD ADR	PBR	03/24/08	3.436	49.1389	168 841.60	47.6800	163,828.48	(5.013.12)	1.220	.74
		04/02/09	64	35.7293	2,286 68	47.6800	3.051.52	764.84	23	.74
Subtotal			*3,500*		*171,128.28*		***166,880.00***	*(4.248.28)*	***1,243***	*.74*
PFIZER INC	PFE	03/07/08	2.036	3 2369	6,590.49	18.1900	37.034 84	30.444 35	1.466	3.95
		09/21/09	3.000	16.7756	50,327.09	18.1900	54,570.00	4.242.91	2.160	3.95
Subtotal			*5,036*		*56,917.58*		***91,604.84***	*34,687.26*	***3,626***	*3.95*

YOUR CMA FOR TRUST ASSETS

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EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PHILIP MORRIS INTL INC	PM	03/14/07	40	44.3932	1,775.73	48.1900	1,927.60	151.87	93	4.81
		04/24/07	36	48.1355	1,732.88	48.1900	1,734.84	1.96	84	4 81
		01/13/09	924	42.2900	39,075.96	48.1900	44,527.56	5,451.60	2,144	4.81
Subtotal			*1,000*		*42,584.57*		***48,190.00***	*5,605.43*	***2,321***	*4.81*
PROCTER & GAMBLE CO	PG	03/07/08	2,975	26.9475	80,169.09	60.6300	180,374.25	100,205.16	5,237	2.90
		04/16/09	25	52.8172	1,320.43	60.6300	1,515.75	195.32	44	2.90
Subtotal			*3,000*		*81,489.52*		***181,890.00***	*100,400.48*	***5,281***	*2.90*
PRUDENTIAL FINANCIAL INC	PRU	12/16/09	1,000	52.2739	52,273.94	49.7600	**49,760.00**	(2,513.94)	**701**	1.40
SEK ARN IXE	ANI	11/24/09	6,000	10.0000	60,000.00	9.7400	**58,440.00**	(1,560.00)		
SV=575.42 ENERGY SLT SEC										
DUE JANUARY 28, 2011										
↓ TELECOMUNICACS DE SP ADR	TSP	05/21/07	62	29.4288	1,824 59	24.9700	1,548.14	(276.45)	56	3.57
		04/02/08	438	26.7900	11,734.02	24.9700	10,936.86	(797 16)	391	3.57
		04/02/08	200	26.8200	5,364.00	24.9700	4,994.00	(370 00)	179	3 57
		04/02/08	100	26.8400	2,684.00	24.9700	2,497.00	(187.00)	90	3 57
		04/02/08	700	26.9000	18,830.00	24.9700	17,479.00	(1,351.00)	625	3.57
Subtotal			*1,500*		*40,436.61*		***37,455.00***	*(2,981.61)*	***1,341***	*3.57*
VERIZON COMMUNICATNS COM	VZ	03/07/08	1,220	25.2343	30,785.95	33.1300	40,418.60	9,632.65	2,319	5.73
		04/02/08	280	37.7377	10,566.56	33.1300	9,276.40	(1,290.16)	532	5.73
Subtotal			*1,500*		*41,352.51*		***49,695.00***	*8,342.49*	***2,851***	*5.73*
WAL-MART STORES INC	WMT	04/01/08	2,500	54.0500	135,125.00	53.4500	**133,625.00**	(1,500 00)	**2,726**	2.03
TOTAL					1,964,215.07		**2,832,085.60**	867,870.53	**82,881**	2.93

RESEARCH RATINGS

Security	Symbol	BAS-ML Research Rating	IPR Rating*	IPR Rating*	Jaywalk Consensus Rating SELL HOLD BUY
AT& T INC	T	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1 58
ANGLO AMERN PLC ADR	AAUKY	B-1-9	Hold -Morningstar	Hold -Standard & Poor's	1.60
APPLE INC	AAPL	C-1-9	Hold -Morningstar	Buy -Standard & Poor's	1.50
AUTOMATIC DATA PROC	ADP	B-1-7	Buy -Morningstar	Hold -Standard & Poor's	1.59

RESEARCH RATINGS (continued)

Security	Symbol	BAS-ML Research Rating	IPR Rating*	IPR Rating*	Jaywalk Consensus Rating SELL HOLD BUY
BOEING COMPANY	BA	B-1-7	Hold -Morningstar	Hold -Standard & Poor's	1.95
CVS CAREMARK CORP	CVS	B-1-7	Under Review - Morningstar	Buy -Standard & Poor's	1.22
CONOCOPHILLIPS	COP	A-3-7	Hold -Morningstar	Buy -Standard & Poor's	2.05
EXXON MOBIL CORP COM	XOM	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1.77
EMERSON ELEC CO	EMR	A-1-7	Hold -Morningstar	Hold -Standard & Poor's	1.57
FREEPRT-MCMRAN CPR & GLD	FCX	C-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.95
GENERAL ELECTRIC	GE	B-2-8	Buy -Morningstar	Hold -Standard & Poor's	1.59
GOOGLE INC CL A	GOOG	C-1-9	Hold -Morningstar	Hold -Standard & Poor's	1.36
HONEYWELL INTL INC DEL	HON	B-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.68
HATTERAS FINL CORP	HTS	B-3-7	Hold -Morningstar	No Coverage	1.50
INTL BUSINESS MACHINES	IBM	B-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.27
JPMORGAN CHASE & CO	JPM	B-1-8	Hold -Morningstar	Buy -Standard & Poor's	1.50
JOHNSON AND JOHNSON COM	JNJ	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1.24
MEMC ELECTR MATLS INC	WFR	C-2-9	Hold -Morningstar	Buy -Standard & Poor's	1.95
MONSANTO CO NEW DEL COM	MON	B-2-7	Buy -Morningstar	Hold -Standard & Poor's	2.05
MERCK AND CO INC SHS	MRK	A-1-7	Buy -Morningstar	Hold -Standard & Poor's	1.59
MEDTRONIC INC COM	MDT	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1.57
MICROSOFT CORP	MSFT	B-1-7	Hold -Morningstar	Hold -Standard & Poor's	1.56
PRUDENTIAL FINANCIAL INC	PRU	B-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.71
PETRLEO BRAS VTG SPD ADR	PBR	C-1-7	Hold -Morningstar	Hold -Standard & Poor's	1.47
PHILIP MORRIS INTL INC	PM	B-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.44
PEPSICO INC	PEP	A-1-7	Hold -Morningstar	Hold -Standard & Poor's	1.50
PFIZER INC	PFE	A-1-7	Buy -Morningstar	Buy -Standard & Poor's	1.58
PROCTER & GAMBLE CO	PG	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1.52
TELECOMUNICACS DE SP ADR	TSP	C-3-7	Hold -Morningstar	No Coverage	2.11
VERIZON COMMUNICATNS COM	VZ	A-2-7	Buy -Morningstar	Buy -Standard & Poor's	1.64
BUCKEYE PARTNERS L P	BPL	B-1-7	Hold -Morningstar	Buy -Standard & Poor's	1.89

YOUR CMA FOR TRUST ASSETS

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RESEARCH RATINGS (continued)

Security	Symbol	BAS-ML Research Rating	IPR Rating*	IPR Rating*	Jaywalk Consensus Rating SELL HOLD BUY	
WAL-MART STORES INC	WMT	A-1-7	Buy -Morningstar	Buy -Standard & Poor's		1.48

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR BAS-ML RESEARCH AND IPR RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BLACKROCK INTL GROWTH & INCOME TR	16,788	270,875	(76,806)	270,875.87	11.5600	**194,069.28**	(76,806.59)	**30,555**	15.74
SYMBOL: BGY Initial Purchase:01/03/08									
Equity 100%									
CGM ADVISOR TARGETED EQUITY FD CL A	691	7,555	(963)	7,915.90	9.5400	**6,592.14**	(1,323.76)	**35**	.52
SYMBOL: NEFGX Initial Purchase:02/07/08	.8700 Fractional Share			N/A	9.5400	**8.29**	N/A	**1**	.52
Equity 100%									
CLOUGH GLBL OPPTYS	7,070	100,897	(9,836)	115,846.29	12.8800	**91,061.60**	(24,784.69)	**7,071**	7.76
SYMBOL: GLO Initial Purchase·04/25/06	.3321 Fractional Share			N/A	12.8800	**4.27**	N/A	**1**	7.76
Equity 100%									
EATON VANCE TAX-MANAGED GLOBAL DIVERSIFIED EQUITY INCOME FUND	11,952	191,781	(44,413)	191,781.88	12 3300	**147,368.16**	(44,413.72)	**22,709**	15.40
SYMBOL: EXG Initial Purchase·10/01/07									
Equity 100%									
ISHARES TRUST DOW JONES SELECT DIVID INDEX FD	1,800	73,587	5,450	73,587 65	43.9100	**79,038.00**	5,450.35	**3,104**	3.92
SYMBOL: DVY Initial Purchase 08/26/09									
Equity 100%									

YOUR CMA FOR TRUST ASSETS

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MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued)

Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
LOOMIS SAYLES STRATEGIC	19,862	250,010	23,886	281,331 85	13.7900	**273,896.98**	(7,434.87)	**15,930**	5.81
INC FD CL Y									
SYMBOL NEZYX Initial Purchase:04/02/08		*.9940 Fractional Share*		*N/A*	*13.7900*	**13.70**	*N/A*	**1**	*5.81*
Fixed Income 100%									
MORGAN STANLEY EMERGING	4,000	51,070	3,649	51,070.67	13.6800	**54,720.00**	3,649.33	**4,800**	8.77
MARK									
SYMBOL EDD Initial Purchase:07/02/09									
Fixed Income 100%									
PUTNAM DIVERSIFIED	13,827	100,005	7,983	107,064.35	7.8100	**107,988.87**	924.52	**9,195**	8.51
INCOME TRUST FUND CL C									
SYMBOL PDVCX Initial Purchase 08/27/09		*3970 Fractional Share*		*N/A*	*7.8100*	**3.10**	*N/A*	**1**	*8.51*
Fixed Income 100%									
PUTNAM CONVERTIBLE	6,207	100,003	7,129	101,041 35	17.2600	**107,132.82**	6 091.47	**2,880**	2.68
INCOME GROWTH TRUST C									
SYMBOL PRCCX Initial Purchase:08/27/09		*.4780 Fractional Share*		*N/A*	*17.2600*	**8.25**	*N/A*	**1**	*2.68*
Fixed Income 18% Equity 82%									
S&P US PFD STK INDEX FD	3,600	123,571	8,548	123,571.62	36.7000	**132,120.00**	8,548.38	**10,397**	7.86
ISHARES									
SYMBOL PFF Initial Purchase:07/02/09									
Equity 100%									
SPDR BARCLAYS CAPTL CONV	1,500	52,678	4,006	52,678.89	37.7900	**56,685.00**	4,006.11	**3,467**	6.11
SYMBOL CWB Initial Purchase:08/27/09									
Fixed Income 30% Equity 70%									
Subtotal (Fixed Income)						*472,913.54*			
Subtotal (Equities)						*777,796.92*			