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

2009

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

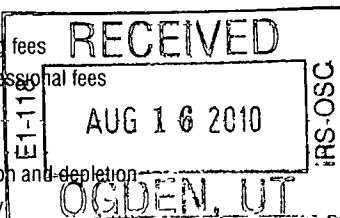
For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation BELL FAMILY FOUNDATION		A Employer identification number 04-6771029
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 857-272-1831
	611 WASHINGTON STREET 2505		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code SAN FRANCISCO, CA 94111		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,838,309. (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	794.	794.		
	4 Dividends and interest from securities	118,770.	118,770.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<9,002.>			
	b Gross sales price for all assets on line 6a	9,302,396.			
	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	21,769.	17,045.			
12 Total. Add lines 1 through 11	132,331.	136,609.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	9,115.	0.		9,115.
	c Other professional fees	35,200.	35,200.		0.
	17 Interest				
	18 Taxes	<1,158.>	202.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	2,218.	1,857.		70.
	24 Total operating and administrative expenses Add lines 13 through 23	45,375.	37,259.		9,185.
	25 Contributions, gifts, grants paid	262,200.			262,200.
26 Total expenses and disbursements Add lines 24 and 25	307,575.	37,259.		271,385.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<175,244.>				
b Net investment income (if negative, enter -0-)		99,350.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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					
	2 Savings and temporary cash investments			1,376,218.	1,242,794.	1,242,794.
	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 STMT 8			2,020,589.	2,717,680.	3,059,719.
	c Investments - corporate bonds STMT 9			2,183,011.	1,465,246.	1,523,330.
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ STATEMENT 10)			33,612.	12,466.	12,466.	
16 Total assets (to be completed by all filers)			5,613,430.	5,438,186.	5,838,309.	
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 ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			401,507.	401,507.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			5,211,923.	5,036,679.	
30 Total net assets or fund balances			5,613,430.	5,438,186.		
31 Total liabilities and net assets/fund balances			5,613,430.	5,438,186.		

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	5,613,430.
2 Enter amount from Part I, line 27a	2	<175,244.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,438,186.
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	5,438,186.

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	SHORT TERM - SEE STATE STREET STMTS	P	VARIOUS	VARIOUS
b	LONG TERM - SEE STATE STREET STMTS	P	VARIOUS	VARIOUS
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 8,457,576.		8,431,954.	25,622.
b 844,820.		879,444.	<34,624.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			25,622.
b			<34,624.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<9,002.>
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	219,476.	6,287,054.	.034909
2007	340,302.	6,776,116.	.050221
2006	279,289.	6,554,806.	.042608
2005	274,435.	6,333,967.	.043328
2004	265,895.	6,216,481.	.042773

2 Total of line 1, column (d)	2	.213839
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	.042768
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,626,691.
5 Multiply line 4 by line 3	5	240,642.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	994.
7 Add lines 5 and 6	7	241,636.
8 Enter qualifying distributions from Part XII, line 4	8	271,385.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	994.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	994.
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	994.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,400.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,900.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,906.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,906. Refunded <input type="checkbox"/>	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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ STALL ADVISORS LLC Located at ▶ 20 CRANE ROAD, LITTLETON, MA	Telephone no. ▶ 857-272-1831 ZIP+4 ▶ 01460		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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? If "Yes," list the years ▶	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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

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?

If "Yes" to 6b, file Form 8870

6b

X

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
C. GORDON BELL	TRUSTEE			
611 WASHINGTON ST. #2505				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
GWENDOLYN K. BELL	TRUSTEE			
611 WASHINGTON ST. #2505				
SAN FRANCISCO, CA 94111	0.25	0.	0.	0.
BRIGHAM R. BELL	TRUSTEE			
787 MEADOW GLEN DRIVE				
BOULDER, CO 80303	0.25	0.	0.	0.
LAURA R. BELL	TRUSTEE			
269 ROUTE 206				
HILLSBOROUGH, NJ 08844	0.25	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

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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	2,094,476.
b Average of monthly cash balances	1b	735,422.
c Fair market value of all other assets	1c	2,882,479.
d Total (add lines 1a, b, and c)	1d	5,712,377.
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	5,712,377.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,686.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,626,691.
6 Minimum investment return. Enter 5% of line 5	6	281,335.

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	281,335.
2a Tax on investment income for 2009 from Part VI, line 5	2a	994.	
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	559.	
c Add lines 2a and 2b	2c	1,553.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	279,782.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	279,782.	
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	279,782.	

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	271,385.
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	271,385.
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	994.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	270,391.

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.

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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				279,782.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			78,003.	
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: ▶ \$ 271,385.				
a Applied to 2008, but not more than line 2a			78,003.	
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				193,382.
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				86,400.
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				

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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

BELL 1

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 11				
Total			► 3a	262,200.
b <i>Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	794.		
4 Dividends and interest from securities			14	118,770.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	17,045.		
8 Gain or (loss) from sales of assets other than inventory			18	<9,002.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a UBTI _____	900099	4,724.				
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		4,724.		127,607.		0.
13 Total. Add line 12, columns (b), (d), and (e)						132,331.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

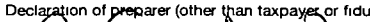
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable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


[illegible]

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		

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 1/8/10/10	Title Trustee
--	-------------------	------------------

Paid Preparer's Use Only	Preparer's signature 	Date 8/3/10	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code STALL ADVISORS LLC 20 CRANE ROAD LITTLETON, MA 01460		EIN Phone no. 857-272-1831		

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

SOURCE	AMOUNT
STATE STREET BANK & TRUST - MERRIMAC	794.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	794.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MAGELLAN K-1 DIVIDENDS	2.	0.	2.
MAGELLAN K-1 INTEREST	17.	0.	17.
STATE STREET BANK & TRUST - DIVIDENDS	69,885.	0.	69,885.
STATE STREET BANK & TRUST - INTEREST	48,866.	0.	48,866.
TOTAL TO FM 990-PF, PART I, LN 4	118,770.	0.	118,770.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	15,330.	15,330.	
RETURN OF CAPITAL	1,715.	1,715.	
UBTI	4,724.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	21,769.	17,045.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,115.	0.		9,115.
TO FORM 990-PF, PG 1, LN 16B	9,115.	0.		9,115.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES - MOODY LYNN	32,656.	32,656.		0.
CUSTODY FEES - MOODY LYNN	2,544.	2,544.		0.
TO FORM 990-PF, PG 1, LN 16C	35,200.	35,200.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	202.	202.		0.
FEDERAL TAXES	<1,360.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<1,158.>	202.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MA FILING FEE FOR PC ANNUAL REPORT	332.	0.		70.	
MISCELLANEOUS	1,857.	1,857.		0.	
NONDEDUCTIBLE EXPENSE	29.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	2,218.	1,857.		70.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
EQUITY INVESTMENTS	2,717,680.		3,059,719.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,717,680.		3,059,719.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE BONDS	1,465,246.		1,523,330.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,465,246.		1,523,330.	

FORM 990-PF	OTHER ASSETS			STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE		
OID INTEREST RECEIVABLE	33,612.	12,466.	12,466.		
TO FORM 990-PF, PART II, LINE 15	33,612.	12,466.	12,466.		

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALEXANDER DAWSON SCHOOL 10455 DAWSON DRIVE CAMBRIDGE, MA 02140	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,750.
ALZHEIMER'S DISEASE RESEARCH 22512 GATEWAY CENTER DR, PO. BOX 195 CLARKSBURG, MD 208711950	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
AMERICAN ACADEMY OF ARTS & SCIENCES 136 IRVING STREET CAMBRIDGE, MA 02138	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,500.
AMERICAN HEART ASSOCIATION, WESTERN STATES AFFILIATES P.O. BOX 78851 PHOENIX, AZ 850628851	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
ARIZONA STATE MUSEUM P.O. BOX 210026 TUCSON, AZ 857210026	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
ARTHRITIS FOUNDATION 2280 S. ALBION DENVER, CO 80222	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
BELMONT HILL SCHOOL 350 PROSPECT STREET BELMONT, MA 02478	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
BETA CHAPTER OF THETA CHI P.O. BOX 425424 CAMBRIDGE, MA 021420009	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.

BELL FAMILY FOUNDATION

04-6771029

CAMBRIDGE SCHOOL OF WESTON 45 GEORGIAN ROAD WESTON, MA 02493	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
CAPE MAY JAZZ FESTIVAL P.O. BOX 2065 CAPE MAY, NJ 08204	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
CARNEGE MELLON UNIVERSITY 5017 FORBES AVENUE PITTSBURGH, PA 15213	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	50,000.
CENTRAL JERSEY SYMPHONY ORCHESTRA P.O. BOX 3300 NORTH BRANCH, NJ 08876	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	750.
CLARK FUND FOR SCHOOL OF GEOGRAPHY 950 MAIN STREET WORCESTER, MA 01610	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	1,000.
COLLEGE AVENUE GYMNASIUM 130 COLLEGE AVE NEW BRUNSWICK, NJ 08903	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
COMPUTER HISTORY MUSEUM 1401 N. SHORELINE BLVD. MOUNTAIN VIEW, CA 94041	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	100,000.
DELANCEY STREET FOUNDATION 600 EMBARCADERO SAN FRANCISCO, CA 94107	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	3,500.
DENVER CENTER FOR PERFORMING ARTS 1101 13TH ST, DENVER, CO 80204	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
DOCTORS WITHOUT BORDERS P.O. BOX 1869 MERRIFIELD, VA 22116	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.

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FULBRIGHT ACADEMY P.O. BOX CC-284 CAPE ELIZABETH, ME 04107	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,000.
HABITAT FOR HUMANITY 78 OCEAN AVE SAN FRANCISCO, CA 94112	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
KUVO P.O. BOX 2040 DENVER, CO 80211	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
L&C BELL SCHOLARSHIP FUND 2201 SOMERSET KIRKSVILLE, MO 63501	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	12,000.
MADD 511 JOHN CARPENTER FRWY, SUITE 700 IRVING, TX 750628187	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
MASON GROSS SCHOOL OF ARTS 33 LIVINGSTON AVE. NEW BRUNSWICK, NJ 08901	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	750.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,500.
MONTGOMERY UNITED METHODIST CHURCH - GENERAL FUND 117 SUNSET ROAD BELLE MEAD, NJ 08502	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	6,000.
NATIONAL ACADEMIES 500 FIFTH STREET NW, LOCKBOX 285 WASHINGTON, DC 20001	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,500.
NATIONAL ACADEMY OF ENGINEERING FUND 500 FIFTH STREET NW, LOCKBOX 285 WASHINGTON, DC 20001	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,500.

BELL FAMILY FOUNDATION

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NEW ENGLAND CONSERVATORY OF MUSIC ANNUAL FUND 290 HUNTINGTON AVENUE BOSTON, MA 02115	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	750.
OPERA COLORADO 695 SOUTH COLORADO BLVD, SUITE 20 DENVER, CO 80246	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
PRINCETON BATTLEFIELD SOCIETY P.O. BOX 7645 PRINCETON, NJ 08543	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
PRINCETON SYMPHONY ORCHESTRA P.O. BOX 250 PRINCETON, NJ 08542	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
ROCKY MOUNTAIN PBS 1089 BANNOCK STREET DENVER, CO 80204	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
SAN FRANCISCO FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO, CA 94107	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	2,500.
SIERRA CLUB P.O. BOX 52967 BOULDER, CO 803222967	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
STANFORD MEDICAL CENTER SUITE H1401300 PASTEUR DRIVE STANFORD, CA 943055625	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	15,000.
STARLIGHT CHORALE 115 SUNSET ROAD BELLE MEAD, NJ 08502	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	750.
THE JIM GRAY CHAIR, UNIVERSITY OF CA BERKELEY COLLEGE OF ENGINEERING, UC BERKELEY BERKELEY, CA 94720	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	34,000.

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UNIVERSITY OF COLORADO CAMPUS BOX 422 BOULDER, CO 80309	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	1,500.
WORCESTER POLYTECHNIC INSTITUTE 100 INSTITUTE ROAD WORCESTER, MA 016092280	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
CARNEGIE MELLON FUND P.O. BOX 371525 PITTSBURGH, PA 152517525	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	3,000.
"ARSHSA" C/O AUTEN ROAD INTERMEDIATE SCHOOL 281 AUTEN ROAD HILLSBOROUGH, NJ 08844	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.
BOY SCOUTS OF AMERICA 222 COLUMBIA TURNPIKE FLORHAM PARK, NJ 07932	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
ALZHEIMER'S DISEASE AND RELATED DISORDERS 2250N. MICHIGAN AVE CHICAGO, IL 606017633	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
CALGARY ARTS SUMMER SCHOOL 228 PARKSIDEWAY SE CALGARY, ALBERTA, CANADA T2J3Z4	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	750.
CRAWFORD HOUSE P.O. BOX 255 SKILLMAN, NJ 08858	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	500.
CROP FOOD BANK WALKATHON HILLSBOROUGH, NJ 08844	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	200.
WIKIMEDIA FOUNDATION INC. P.O.BOX 78350 SAN FRANCISCO, CA 94107	NONE UNRESTRICTED CONTRIBUTION	PUBLIC CHARITY	250.

BELL FAMILY FOUNDATION

04-6771029

FOUNDATION FIGHTING BLINDNESS
111 WEST EVELYN, SUITE 305
SUNNYVALE, CA 94086

NONE
UNRESTRICTED
CONTRIBUTION

PUBLIC
CHARITY

2,000.

UNIVERSITY OF COLORADO
FOUNDATION FOR CS DEPT
CAMPUS BOX 422 BOULDER, CA
80309

NONE
UNRESTRICTED
CONTRIBUTION

PUBLIC
CHARITY

3,000.

HILLSBOROUGH HIGH SCHOOL
466 RAIDER BOULEVARD
HILLSBOROUGH, NJ 08844

NONE
UNRESTRICTED
CONTRIBUTION

PUBLIC
CHARITY

250.

TEHAN CHILDREN EDUCATION FUND
P.O. BOX 979 ELIZABETH, NJ
072070979

NONE
UNRESTRICTED
CONTRIBUTION

PUBLIC
CHARITY

500.

GRAND RIVER STORM
601 MONSON BETHANY, MO 64424

NONE
UNRESTRICTED
CONTRIBUTION

PUBLIC
CHARITY

500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

262,200.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - 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 BELL FAMILY FOUNDATION	Employer identification number 04 6771029	
	Number, street, and room or suite no. If a P.O. box, see instructions. 611 WASHINGTON STREET, SUITE 2505		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94111		

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **STALL ADVISORS LLC, 20 CRANE ROAD, LITTLETON, MA 01460**

Telephone No. ► (**857**) **272-1831** FAX No. ► (**857**) **288-7762**

- 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**, 20**10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20**10** or
 - ☐ tax year beginning _____, 20____, and ending _____, 20_____.

- 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	\$ 2,900
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	\$ 2,400
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	\$ 500

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.

2009 Tax Information Statement

Page 9 of 48

Account Number: 4515742
 Recipient's Tax ID number: 04-6771029
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 C. GORDON BELL
 611 WASHINGTON STREET #2505
 SAN FRANCISCO, CA 94111

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
1000.0000	002824100	ABBOTT LABS	10/21/2008	01/16/2009	49,456.62	57,041.90	-7,585.28	0.00
1000.0000	G1150G111	ACCENTURE LTD	01/02/2009	04/08/2009	27,067.40	33,398.90	-6,331.50	0.00
1500.0000	008474108	AGNICO EAGLE MINES LTD	VARIOUS	06/18/2009	78,135.84	76,099.75	2,036.09	0.00
600.0000	008474108	AGNICO EAGLE MINES LTD	VARIOUS	12/24/2009	33,062.21	37,441.50	-4,379.29	0.00
600.0000	008474108	AGNICO EAGLE MINES LTD	VARIOUS	12/29/2009	32,556.78	42,604.68	-10,047.90	0.00
1500.0000	009363102	AIRGAS INC	04/08/2009	07/07/2009	57,699.17	55,800.90	1,898.27	0.00
500.0000	H01301102	ALCON INC	07/09/2009	10/19/2009	73,181.97	56,614.90	16,567.07	0.00
500.0000	023135106	AMAZON.COM INC	07/24/2009	09/04/2009	39,428.24	43,284.10	-3,855.86	0.00
500.0000	023135106	AMAZON.COM INC	08/03/2009	09/10/2009	41,519.83	43,811.55	-2,291.72	0.00
3500.0000	81369Y100	AMEX BASIC INDUSTRIES SPDR	VARIOUS	06/18/2009	92,248.87	81,518.55	10,730.32	0.00
4500.0000	81369Y100	AMEX BASIC INDUSTRIES SPDR	VARIOUS	11/03/2009	134,263.94	138,551.90	-4,287.96	0.00
2000.0000	032511107	ANADARKO PETROLEUM CORP COM	05/11/2009	07/02/2009	84,877.42	98,264.00	-13,386.58	0.00
750.0000	032511107	ANADARKO PETROLEUM CORP COM	VARIOUS	12/10/2009	43,724.62	49,418.93	-5,694.31	0.00
750.0000	032511107	ANADARKO PETROLEUM CORP COM	10/19/2009	12/14/2009	44,995.84	50,761.87	-5,766.03	0.00
700.0000	037411105	APACHE CORP COM (**)	06/05/2009	07/02/2009	48,624.60	58,519.44	-9,894.84	0.00
800.0000	037411105	APACHE CORP COM (**)	VARIOUS	12/10/2009	75,568.37	79,710.30	-4,141.93	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2009 Tax Information Statement

Page 10 of 48

Recipient's Name and Address

C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

4515742

04-6771029

20-8007203

(800)392-9244

Account Number:

Recipient's Tax ID number:

Payer's Federal ID number:

Questions?

☐ Corrected

☐ 2nd TIN notice

Payer's Name and Address

STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
1000.0000	00206R102	AT&T INC	11/05/2008	04/08/2009	25,196.45	28,452.50	-3,256.05	0.00
1000.0000	059460303	BANCO BRADESCO ADR	11/25/2009	12/18/2009	20,273.38	21,466.80	-1,193.42	0.00
4000.0000	060505104	BANK OF AMERICA CORP	VARIOUS	10/26/2009	60,911.63	68,972.20	-8,060.57	0.00
2000.0000	064058100	BANK OF NEW YORK MELLON CORP	03/30/2009	05/29/2009	54,194.00	53,438.20	755.80	0.00
2100.0000	067901108	BARRICK GOLD CORP	VARIOUS	07/30/2009	71,206.23	73,680.79	-2,474.56	0.00
1000.0000	075887109	BECTON DICKINSON & CO COM (**)	10/21/2008	03/26/2009	65,059.34	72,969.40	-7,910.06	0.00
1550.0000	088606108	BHP LIMITED ADR	05/19/2009	07/06/2009	78,176.12	83,149.60	-4,973.48	0.00
300.0000	09247X101	BLACKROCK INC	08/03/2009	12/02/2009	68,371.29	58,411.98	9,959.31	0.00
600.0000	101137107	BOSTON SCIENTIFIC CORP COM	08/03/2009	10/12/2009	6,056.48	6,618.30	-561.82	0.00
2400.0000	101137107	BOSTON SCIENTIFIC CORP COM	08/03/2009	10/13/2009	23,764.43	26,473.20	-2,708.77	0.00
2000.0000	110122108	BRISTOL MYERS SQUIBB CO COM	12/09/2008	04/03/2009	40,217.37	42,373.20	-2,155.83	0.00
500.0000	166764100	CHEVRONTXACO CORPORATION	12/15/2008	03/03/2009	29,497.68	39,556.10	-10,058.42	0.00
60000.0000	126650AU4	CVS CAREMARK CORP 4% 9/15/09	01/22/2009	09/15/2009	60,000.00	60,359.40	-359.40	0.00
2000.0000	278642103	EBAY INC COM	VARIOUS	12/29/2009	47,307.78	50,055.90	-2,748.12	0.00
1000.0000	81369Y506	ENERGY SELECT SECTOR SPDR FUND	12/17/2008	07/29/2009	49,003.34	50,170.50	-1,167.16	0.00
2000.0000	26884L109	EQT CORP	12/12/2008	06/04/2009	72,991.32	63,380.40	9,610.92	0.00
1000.0000	30161N101	EXELON CORPORATION	VARIOUS	04/09/2009	47,405.08	72,777.50	-25,372.42	0.00
500.0000	30231G102	EXXON MOBIL CORPORATION	12/10/2008	04/13/2009	34,149.47	40,104.70	-5,955.23	0.00
3950.0000	81369Y605	FINANCIAL SELECT SECTOR SPDR	08/10/2009	10/01/2009	57,290.90	56,474.34	816.56	0.00

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2009 Tax Information Statement

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Recipient's Name and Address

C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

4515742

04-6771029

20-8007203

(800)392-9244

☐ 2nd TIN notice

Account Number:

Recipient's Tax ID number:

Payer's Federal ID number:

Questions?

☐ Corrected

Payer's Name and Address

STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
500.0000	354613101	FRANKLIN RES INC COM	11/16/2009	12/16/2009	52,569.70	57,243.35	-4,673.65	0.00
1500.0000	35671D857	FREEMONT-MCMORAN COPPER & GOLD INC CL B	04/27/2009	06/18/2009	76,059.44	59,523.45	16,535.99	0.00
900.0000	370334104	GENERAL MILLS INC COM	10/20/2008	02/06/2009	52,751.85	58,336.92	-5,585.07	0.00
1100.0000	372917104	GENZYME CORP GENERAL DIVISION COM	11/03/2008	03/06/2009	57,096.17	81,090.90	-23,994.73	0.00
1000.0000	375558103	GILEAD SCIENCES INC COM	VARIOUS	03/26/2009	43,954.15	46,942.40	-2,988.25	0.00
5300.0000	81369Y209	HEALTH CARE SELECT SECTOR	06/18/2009	09/22/2009	152,825.28	138,008.29	14,816.99	0.00
85000.0000	427866AN8	HERSHEY CO 5.3% 9/01/11	10/28/2008	10/13/2009	90,815.70	83,842.30	6,973.40	0.00
600.0000	45865V100	INTERCONTINENTAL EXCHANGE INC	05/20/2009	08/10/2009	55,819.08	61,401.60	-5,582.52	0.00
2000.0000	464287242	ISHARES IBOXX INVT GRADE CORP BD FD	VARIOUS	12/22/2009	209,165.62	200,224.90	8,940.72	0.00
2600.0000	464286400	ISHARES MSCI BRAZIL INDEX FUND	VARIOUS	06/18/2009	137,943.09	113,869.36	24,073.73	0.00
1500.0000	464286509	ISHARES MSCI CANADA INDEX FUND	VARIOUS	10/30/2009	36,374.06	36,392.85	-18.79	0.00
1500.0000	464286509	ISHARES MSCI CANADA INDEX FUND	VARIOUS	11/03/2009	36,226.77	37,291.25	-1,064.48	0.00
4225.0000	464287234	ISHARES MSCI EMERGING MKTS INDEX FD	VARIOUS	05/15/2009	128,648.79	113,623.81	15,024.98	0.00
1850.0000	464287234	ISHARES MSCI EMERGING MKTS INDEX FD	04/22/2009	05/18/2009	57,712.22	50,982.30	6,729.92	0.00
2000.0000	464287234	ISHARES MSCI EMERGING MKTS INDEX FD	VARIOUS	10/29/2009	77,971.39	73,921.90	4,049.49	0.00
3000.0000	464286848	ISHARES MSCI JAPAN INDEX FD	11/05/2008	01/23/2009	25,339.36	28,789.80	-3,450.44	0.00

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2009 Tax Information Statement

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STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Recipient's Name and Address
C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
1425.0000	464287614	ISHARES RUSSELL 1000 GROWTH FD	02/06/2009	03/06/2009	43,351.25	53,311.10	-9,959.85	0.00
2050.0000	464287614	ISHARES RUSSELL 1000 GROWTH FD	VARIOUS	05/13/2009	79,390.57	75,824.35	3,566.22	0.00
3575.0000	464287614	ISHARES RUSSELL 1000 GROWTH FD	07/21/2009	10/29/2009	166,197.47	151,635.06	14,562.41	0.00
9000.0000	464287614	ISHARES SILVER TRUST	VARIOUS	04/07/2009	107,760.52	108,105.28	-344.76	0.00
2000.0000	464287655	ISHARES TR RUSSELL 2000 INDEX FD	04/29/2009	05/13/2009	95,715.74	98,028.00	-2,312.26	0.00
2000.0000	464287655	ISHARES TR RUSSELL 2000 INDEX FD	07/27/2009	10/27/2009	117,773.97	109,546.20	8,227.77	0.00
1300.0000	478160104	JOHNSON & JOHNSON COM	VARIOUS	03/03/2009	62,429.03	91,442.47	-29,013.44	0.00
525.0000	500255104	KOHL'S CORP COM	08/18/2009	11/30/2009	27,909.07	26,998.86	910.21	0.00
525.0000	500255104	KOHL'S CORP COM	08/18/2009	12/01/2009	27,933.53	26,998.86	934.67	0.00
3500.0000	57060U100	MARKET VECTORS GOLD MINERS ETF FUND	VARIOUS	04/16/2009	113,828.27	112,739.35	1,088.92	0.00
1400.0000	57060U100	MARKET VECTORS GOLD MINERS ETF FUND	08/04/2009	08/26/2009	53,997.73	57,497.16	-3,499.43	0.00
1000.0000	57060U100	MARKET VECTORS GOLD MINERS ETF FUND	11/16/2009	12/24/2009	47,065.09	51,077.70	-4,012.61	0.00
450.0000	57636Q104	MASTERCARD INC-A	VARIOUS	06/18/2009	73,185.99	74,461.90	-1,275.91	0.00
1500.0000	579064106	MCAFEE INC	07/30/2009	11/17/2009	63,170.27	65,306.10	-2,135.83	0.00
1800.0000	580135101	MCDONALDS CORP COM	03/27/2008	02/12/2009	100,537.54	100,587.60	-50.06	0.00
725.0000	61166W101	MONSANTO CO NEW	03/17/2009	06/18/2009	59,991.19	60,158.83	-167.64	0.00
1500.0000	665859104	NORTHERN TRUST CORP COM	VARIOUS	05/19/2009	79,246.71	90,188.15	-10,941.44	0.00
250.0000	678002106	OIL SERVICE HOLDERS TRUST	09/21/2009	11/04/2009	30,111.56	29,482.70	628.86	0.00

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2009 Tax Information Statement

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Recipient's Name and Address

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STATE STREET BANK & TRUST COMPANY

WMS TAX DEPARTMENT

PO BOX 5300

BOSTON, MA 02206-5300

C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
300.0000	678002106	OIL SERVICE HOLDERS TRUST	09/21/2009	11/19/2009	36,328.56	35,379.24	949.32	0.00
1000.0000	686091109	O'REILLY AUTOMOTIVE INC	03/25/2009	05/28/2009	35,414.99	33,589.80	1,825.19	0.00
3000.0000	716495106	PETROHAWK ENERGY CORP	VARIOUS	06/18/2009	68,147.14	59,608.05	8,539.09	0.00
650.0000	716495106	PETROHAWK ENERGY CORP	08/05/2009	11/04/2009	15,808.76	15,112.76	696.00	0.00
650.0000	716495106	PETROHAWK ENERGY CORP	08/05/2009	11/04/2009	15,820.59	15,112.76	707.83	0.00
3000.0000	71654V408	PETROLEO BRASILEIRO SA ADR	VARIOUS	04/21/2009	96,951.20	82,514.50	14,436.70	0.00
3000.0000	73935A104	POWERSHARES QQQ	07/27/2009	09/30/2009	126,146.75	117,610.80	8,535.95	0.00
1725.0000	74005P104	PRAXAIR INC COM	VARIOUS	06/22/2009	121,287.84	112,264.37	9,023.47	0.00
4250.0000	74347R107	PROSHARES ULTRA S & P 500	VARIOUS	01/15/2009	98,566.30	135,937.70	-37,371.40	0.00
1500.0000	74347R297	PROSHARES ULTRA SHORT LEHMAN 20+ YEA	02/05/2009	04/01/2009	64,083.09	72,037.65	-7,954.56	0.00
1500.0000	74347R297	PROSHARES ULTRA SHORT LEHMAN 20+ YEA	VARIOUS	07/08/2009	74,293.39	81,517.62	-7,224.23	0.00
500.0000	74347R552	PROSHARES ULTRASHORT REAL ESTATE	03/03/2009	04/09/2009	19,486.40	46,749.35	-27,262.95	0.00
2925.0000	74347R883	PROSHARES ULTRASHORT S&P 500	VARIOUS	07/21/2009	150,854.75	171,865.48	-21,010.73	0.00
1200.0000	747525103	QUALCOMM	04/23/2009	08/18/2009	54,064.97	48,546.36	5,518.61	0.00
500.0000	748356102	QUESTAR CORP COM	02/13/2009	04/30/2009	14,877.32	17,799.35	-2,922.03	0.00
500.0000	755111507	RAYTHEON CO COM NEW	12/09/2008	03/03/2009	18,485.15	25,914.25	-7,429.10	0.00
350.0000	760975102	RESEARCH IN MOTION LTD	04/27/2009	07/10/2009	23,249.13	24,403.30	-1,154.17	0.00

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2009 Tax Information Statement

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Recipient's Name and Address

C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

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STATE STREET BANK & TRUST COMPANY
WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
350.0000	760975102	RESEARCH IN MOTION LTD	04/27/2009	07/13/2009	23,129.37	24,403.29	-1,273.92	0.00
2575.0000	808513105	SCHWAB CHARLES CORP	04/30/2009	05/27/2009	42,881.14	47,512.87	-4,631.73	0.00
4000.0000	84265V105	SOUTHERN COPPER CORP	VARIOUS	05/08/2009	79,653.55	65,015.28	14,638.27	0.00
8000.0000	78463V107	SPDR GOLD TRUST	VARIOUS	04/17/2009	684,627.99	653,529.60	31,098.39	0.00
5000.0000	78463V107	SPDR GOLD TRUST	VARIOUS	07/27/2009	467,717.47	450,265.80	17,451.67	0.00
1000.0000	78462F103	SPDR S&P 500 ETF TRUST	07/23/2009	08/05/2009	99,999.03	97,717.80	2,281.23	0.00
425.0000	78462F103	SPDR S&P 500 ETF TRUST	07/23/2009	09/14/2009	44,280.37	41,530.07	2,750.30	0.00
5575.0000	78462F103	SPDR S&P 500 ETF TRUST	VARIOUS	09/25/2009	580,716.65	545,569.23	35,147.42	0.00
2000.0000	790849103	ST JUDE MED INC COM	05/29/2009	09/18/2009	76,874.02	76,569.40	304.62	0.00
7000.0000	81369Y803	TECHNOLOGY SELECT SECT SPDR	VARIOUS	10/01/2009	142,671.03	124,084.57	18,586.46	0.00
700.0000	881624209	TEVA PHARMACEUTICAL INDS LTD ADR	12/09/2008	04/23/2009	30,106.09	30,001.23	104.86	0.00
1500.0000	881624209	TEVA PHARMACEUTICAL INDS LTD ADR	06/17/2009	09/24/2009	76,298.24	72,172.65	4,125.59	0.00
700.0000	38141G104	THE GOLDMAN SACHS GROUP INC	VARIOUS	11/25/2009	118,535.65	86,909.99	31,625.66	0.00
600.0000	H8817H100	TRANSOCEAN LTD	05/01/2009	06/24/2009	44,012.23	41,575.92	2,436.31	0.00
1000.0000	89417E109	TRAVELERS COS INC	08/25/2009	12/16/2009	50,007.31	48,484.40	1,522.91	0.00
90000.0000	912810PV4	US TREAS NTS INFL IX 1.75% 1/15/28	12/17/2008	09/10/2009	86,245.58	90,870.36	-4,624.78	0.00
93938.4000	912828FL9	US TSY NT INFL INDX 2.5% 7/15/16	11/13/2008	03/19/2009	100,514.09	93,723.30	6,790.79	0.00
1500.0000	92343V104	VERIZON COMMUNICATIONS INC	11/03/2008	04/09/2009	47,951.67	45,790.05	2,161.62	0.00
1000.0000	931142103	WAL MART STORES INC COM	08/27/2008	01/21/2009	48,816.13	59,632.00	-10,815.87	0.00

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2009 Tax Information Statement

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Account Number:

4515742

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C. GORDON BELL
611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
4000.0000	H27013103	WEATHERFORD INTL LTD	03/12/2009	04/24/2009	69,132.62	44,029.60	25,103.02	0.00
Total Short Term Sales Reported on 1099-B								
15000.0000	048825BJ1	ATLANTIC RICHFIELD 0 059% 4/15/09	03/26/2001	04/15/2009	150,000.00	151,426.50	-1,426.50	0.00
1500.0000	055188205	BAC CAPITAL TRUST II 7% PFD	01/24/2002	02/19/2009	14,049.97	37,500.00	-23,450.03	0.00
1000.0000	071813109	BAXTER INTL INC COM	11/19/2007	03/26/2009	48,539.83	58,202.70	-9,662.87	0.00
500.0000	26884L109	EQT CORP	04/14/2008	06/04/2009	18,247.83	31,103.90	-12,856.07	0.00
3000.0000	464287242	ISHARES IBOXX INVT GRADE CORP BD FD	VARIOUS	12/22/2009	313,748.44	280,400.20	33,348.24	0.00
8905	49455U100	KINDER MORGAN MANAGEMENT LLC	01/24/2003	02/18/2009	38.06	19.11	18.95	0.00
1148.0000	49455U100	KINDER MORGAN MANAGEMENT LLC	01/24/2003	05/11/2009	47,712.75	24,025.58	23,687.17	0.00
3830	49455U100	KINDER MORGAN MANAGEMENT LLC	01/24/2003	05/15/2009	15.24	8.02	7.22	0.00
600.0000	61166W101	MONSANTO CO NEW	VARIOUS	06/18/2009	49,647.89	70,885.95	-21,238.06	0.00
1000.0000	748356102	QUESTAR CORP COM	03/08/2007	04/30/2009	29,754.63	42,011.55	-12,256.92	0.00
600.0000	H8817H100	TRANSOCEAN LTD	VARIOUS	06/24/2009	44,012.23	83,860.26	-39,848.03	0.00
100000.0000	9128275W8	US TSY NT INFL INDX 4.25% 1/15/10	01/24/2003	11/17/2009	129,052.86	100,000.00	29,052.86	0.00
Total Long Term 15% Sales Reported on 1099-B								
8700.0000	46428Q109	ISHARES SILVER TRUST		01/31/2009	38.81	0.00	38.81	0.00
Unknown Term (or Cost) Sales Reported on 1099-B								
8700.0000	46428Q109	ISHARES SILVER TRUST		01/31/2009	38.81	0.00	38.81	0.00

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2009 Tax Information Statement

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611 WASHINGTON STREET #2505
SAN FRANCISCO, CA 94111

4515742

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WMS TAX DEPARTMENT
PO BOX 5300
BOSTON, MA 02206-5300

Number of shares	CUSIP (Box 5)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
9000.0000	46428Q109	ISHARES SILVER TRUST		02/28/2009	43.75	0.00	43.75	0.00
9000.0000	46428Q109	ISHARES SILVER TRUST		03/31/2009	48.16	0.00	48.16	0.00
3000.0000	46428Q109	ISHARES SILVER TRUST		11/30/2009	20.45	0.00	20.45	0.00
3000.0000	46428Q109	ISHARES SILVER TRUST		12/31/2009	22.16	0.00	22.16	0.00
7000.0000	78463V107	SPDR GOLD TRUST		01/31/2009	203.39	0.00	203.39	0.00
7000.0000	78463V107	SPDR GOLD TRUST		02/28/2009	186.22	0.00	186.22	0.00
8000.0000	78463V107	SPDR GOLD TRUST		03/31/2009	210.37	0.00	210.37	0.00
3000.0000	78463V107	SPDR GOLD TRUST		04/30/2009	88.60	0.00	88.60	0.00
5000.0000	78463V107	SPDR GOLD TRUST		05/31/2009	145.42	0.00	145.42	0.00
5000.0000	78463V107	SPDR GOLD TRUST		06/30/2009	145.35	0.00	145.35	0.00
975.0000	78463V107	SPDR GOLD TRUST		12/31/2009	34.02	0.00	34.02	0.00
Total Unknown Term (or Cost) Sales Reported on 1099-B						0.00	1,186.70	0.00

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