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

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation THE TOW FOUNDATION, INC.		A Employer identification number 06-6484045
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 43 Danbury Road		B Telephone number (see the instructions) (203) 761-6604
	City or town State ZIP code Wilton CT 06897		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 ☐ 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, column (c), line 16) \$ 81,672,979.		J Accounting method ☒ 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) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (att sch)				
2	Ck ☒ if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	59,773.	59,773.		
4	Dividends and interest from securities	2,231,993.	2,231,993.		
5a	Gross rents				
b	Net rental income or (loss)	-2,171,652.	L-6a Stmt		
6a	Net gain/(loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a 44,790,475.				
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/(loss) (att sch)				
11	Other income (attach schedule) K-1 Income (Loss)		-5,280.		
12	Total. Add lines 1 through 11	120,114.	2,286,486.		
13	Compensation of officers, directors, trustees, etc	150,000.	15,000.		135,000.
14	Other employee salaries and wages	149,242.			149,242.
15	Pension plans, employee benefits	38,414.	1,292.		37,122.
16a	Legal fees (attach schedule) L-16a Stmt	49,126.			49,126.
b	Accounting fees (attach sch) L-16b Stmt	36,761.			36,761.
c	Other prof fees (attach sch) L-16c Stmt	227,350.	220,053.		7,297.
17	Interest				
18	Taxes (attach schedule)(see instr) See Line 18 Stmt	27,190.	9,190.		
19	Depreciation (attach sch) and depletion				
20	Occupancy	50,537.			50,537.
21	Travel, conferences, and meetings	16,592.			16,592.
22	Printing and publications	6,754.			6,754.
23	Other expenses (attach schedule) See Line 23 Stmt	100,938.	0.		100,938.
24	Total operating and administrative expenses. Add lines 13 through 23	852,904.	245,535.		589,369.
25	Contributions, gifts, grants paid	7,932,505.			7,932,505.
26	Total expenses and disbursements. Add lines 24 and 25	8,785,409.	245,535.		8,521,874.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-8,665,295.			
b	Net investment income (if negative, enter -0-)		2,040,951.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED AUG 11 2010

ADMINISTRATIVE
OPERATING
AND
EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		10,639.	40,144.	40,144.
	2	Savings and temporary cash investments		11,212,019.	19,776,139.	19,776,139.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule) L-10a Stmt		27,312,190.	12,590,298.	12,760,139.
	b	Investments — corporate stock (attach schedule) L-10b Stmt		37,403,350.	23,929,657.	22,295,630.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt		7,601,719.	19,214,009.	20,138,498.
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule) L-13 Stmt		2,919,671.	2,250,000.	2,167,612.
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe L-15 Stmt)		3,723,359.	3,723,359.	4,494,817.
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		90,182,947.	81,523,606.	81,672,979.
17		Accounts payable and accrued expenses				
18		Grants payable				
FUND ASSETS	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒				
	25	Unrestricted		90,182,947.	81,523,606.	
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐				
NET ASSETS OR FUND BALANCES	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		90,182,947.	81,523,606.	
	31	Total liabilities and net assets/fund balances (see the instructions)		90,182,947.	81,523,606.	

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	90,182,947.
2	Enter amount from Part I, line 27a	2	-8,665,295.
3	Other increases not included in line 2 (itemize) ☒ See Other Increases Stmt	3	5,954.
4	Add lines 1, 2, and 3	4	81,523,606.
5	Decreases not included in line 2 (itemize) ☐	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	81,523,606.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Merrill Lynch equity, fixed income		P	various	various
b JPMorgan Chase equity, fixed income		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 25,190,580.		26,347,393.	-1,156,813.
b 19,599,895.		20,614,734.	-1,014,839.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-1,156,813.
b			-1,014,839.
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	-2,171,652.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	—] —	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	6,077,091.	87,933,078.	0.069110
2007	10,091,504.	96,545,042.	0.104526
2006	7,759,525.	94,925,299.	0.081743
2005	1,801,387.	99,736,858.	0.018061
2004	2,582,223.	55,685,819.	0.046371

2 Total of line 1, column (d)	2	0.319811
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.063962
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	77,449,500.
5 Multiply line 4 by line 3	5	4,953,825.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,410.
7 Add lines 5 and 6	7	4,974,235.
8 Enter qualifying distributions from Part XII, line 4	8	8,521,874.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		1	20,410.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	20,410.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	20,410.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	25,170.	
b Exempt foreign organizations – tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	25,170.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0.	
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	4,760.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11		

Part VII A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CT - Connecticut		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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 <u>thetowfoundation.org</u>	13	X	
14	The books are in care of <u>Emily Tow Jackson, Exec. Director</u> Telephone no <u>(203) 761-6604</u> Located at <u>43 Danbury Rd.</u> <u>Wilton</u> CT ZIP + 4 <u>06897</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	☐ Yes ☒ 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 the instructions)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**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?☐ 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**

If 'Yes' to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b****b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Leonard Tow c/o The Tow Foundation 43 Danbury Rd. Wilton CT 06897	Chairman 5.00	0.	0.	0.
Claire Tow c/o The Tow Foundation 43 Danbury Rd. Wilton CT 06897	President 1.00	0.	0.	0.
Emily Tow Jackson c/o The Tow Foundation 43 Danbury Rd. Wilton CT 06897	Exec. Director 10.00	150,000.	4,125.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Diane Sierpina c/o The Tow Foundation 43 Danbury Rd. Wilton CT 06897	Sr program Officer 35.00	90,760.	2,588.	0.
0				
0				
0				

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

1

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Merrill Lynch 4 Cherry Street New Canaan CT 06840	Investment Managers	185,354.
Total number of others receiving over \$50,000 for professional services		1

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 <u>None</u>	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>None</u>	
	0.
2	
All other program-related investments See instructions	
3 <u>None</u>	
	0.
Total. Add lines 1 through 3	None

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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	66,539,761.
b Average of monthly cash balances	1b	12,089,173.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	78,628,934.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	78,628,934.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,179,434.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	77,449,500.
6 Minimum investment return. Enter 5% of line 5	6	3,872,475.

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

1 Minimum investment return from Part X, line 6		1	3,872,475.
2a Tax on investment income for 2009 from Part VI, line 5	2a	20,410.	
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	20,410.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	3,852,065.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	3,852,065.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	3,852,065.

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	8,521,874.
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	0.
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0.
b Cash distribution test (attach the required schedule)	3b	0.
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	8,521,874.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	20,410.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,501,464.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,852,065.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009				
a From 2004	0.			
b From 2005	0.			
c From 2006	915,650.			
d From 2007	5,985,960.			
e From 2008	1,850,748.			
f Total of lines 3a through e	8,752,358.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 8,521,874.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				3,852,065.
e Remaining amount distributed out of corpus	4,669,809.			
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	13,422,167.			
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				
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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	13,422,167.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	915,650.			
c Excess from 2007	5,985,960.			
d Excess from 2008	1,850,748.			
e Excess from 2009	4,669,809.			

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

N/A

- | | | | | | |
|--|----------|---------------|----------|----------|-----------|
| 1 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 ▶ N/A | | | | | |
| b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5) | | | | | |
| 2 Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | |
| 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 organization had \$5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

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

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:
-

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attachment	N/A	See Attach: All Public Charities	Charitable	7,932,505.
Total			3a	7,932,505.
b Approved for future payment None	None	None	None	
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(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	59,773.	
4	Dividends and interest from securities			14	2,231,993.	
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	-2,171,652.	
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)				120,114.	
13	Total. Add line 12, columns (b), (d), and (e)				13	120,114

(See worksheet in the instructions for line 13 to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2009**

Name

THE TOW FOUNDATION, INC.

Employer Identification Number

06-6484045

Asset Information:

Description of Property	Merrill Lynch Investment Management Equity/Fixed Income		
Date Acquired	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	various
Sales Price	25,190,580.	Cost or other basis (do not reduce by depreciation)	26,347,393.
Sales Expense		Valuation Method	
Total Gain (Loss)	-1,156,813.	Accumulation Depreciation	
Description of Property	JPMorgan Chase Equity/Fixed Income		
Date Acquired	various	How Acquired	Purchased
Date Sold	various	Name of Buyer	various
Sales Price	19,599,895.	Cost or other basis (do not reduce by depreciation)	20,614,734.
Sales Expense		Valuation Method	
Total Gain (Loss)	-1,014,839.	Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	
Description of Property			
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Fed. Excise taxes	18,000.	0.		
Foreign dividend tax	9,190.	9,190.		
Total	27,190.	9,190.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Computer expenses	47,056.			47,056.
Office supplies, eqpt	12,935.			12,935.
Telephone	5,201.			5,201.
Miscellaneous	14,856.			14,856.
Amortization	0.	0.		
Membership dues	20,890.			20,890.
Total	100,938.	0.		100,938.

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

2008 Tax Refund payable to (Delaware) Tow	5,954.
Foundation which merged into (Connecticut)	
Tow Foundation on 12/31/08	
Total	5,954.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☐ Business ☒ Scott Schneider c/o The Tow Foundation 43 Danbury Rd Wilton CT 06897	Treasurer 5.00	0.	0.	0.
Person ☐ Business ☒ David Rosensweig c/o The Tow Foundation 43 Danbury Rd Wilton CT 06897	Secretary 5.00	0.	0.	0.
Person ☐ Business ☒ Frank Tow c/o The Tow Foundation 43 Danbury Rd Wilton CT 06897	Director 5.00	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

(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

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
United Corp. Svc.	State Repres.	165.			165.
Cummings&Lockwood	Merger	48,961.			48,961.
Total		49,126.			49,126.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Nancy Kelly	Accounting, Tax Svc	36,761.			36,761.
Total		36,761.			36,761.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Merrill Lynch	Investment fees	184,485.	184,485.		
JPMorgan Chase	Investment fees	34,699.	34,699.		
Merrill Lynch Bank	bank, wire fees	869.	869.		
Rensselaerville Inst	Grant consulting	7,297.			7,297.
Total		227,350.	220,053.		7,297.

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
ML-Lord Abbett Bonds Sched A pg 5/13			12,590,298.	12,760,139.
Total			12,590,298.	12,760,139.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Adelphia Comm. stock 2,064,039 sh (litigating) Sched B	0.	0.
ML-PIA Equity: see attach. Sched. C pg 10	4,837,019.	3,488,384.
ML-JPM Intl Equity:see Sched. D pg 9	662,255.	563,850.
ML-Neuberger LCG Equity:see Sched. E Pg 11	1,816,939.	2,250,942.
ML-Goldman Sachs Equity:see Sched. F pg 15	893,511.	993,712.
ML-NWQ Int'l Equity:see Sched. G pg 10	803,609.	764,026.
JPM Chase Equity Funds:see Sched. H pg 1/3	14,916,324.	14,234,716.
Total	23,929,657.	22,295,630.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
ML-Lord Abbett Corp. Bonds:see sched. A pg 13	3,447,024.	3,505,883.
JPM Fixed Income Bond Funds:see Sched.I	1,586,013.	1,836,099.
JPM Fixed Income Bond Funds:see Sched. J	10,982,774.	11,223,294.
JPM Stuctured Notes:see Sched. K Page 2	2,697,000.	2,983,262.
Merrill Lynch-Comcast Bonds:see Sched. B	501,198.	589,960.
Total	19,214,009.	20,138,498.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
JPM Chase MSF Hedge Funds:see attach. Sched. L	2,250,000.	2,167,612.
Total	2,250,000.	2,167,612.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Life Insurance Policies (Gifted)	3,723,359.	3,723,359.	4,494,817.
Total	<u>3,723,359.</u>	<u>3,723,359.</u>	<u>4,494,817.</u>

Supporting Statement of:

Form 990-PF, p1/Line 13(b)

Description	Amount
Exec. Director, portion of salary	15,000.
Total	<u>15,000.</u>

Supporting Statement of:

Form 990-PF, p1/Line 15(b)

Description	Amount
Exec. Director, portion of payroll taxes	879.
Exec. Director, portion of 403Bmatch pension	413.
Total	<u>1,292.</u>

Supporting Statement of:

Form 990-PF, p1/Line 23(a)-4

Description	Amount
Charitable Contributions	1,524.
Staff professional development, training	3,663.
Insurance	7,957.
credit card fee	245.
Gifts	202.
payroll processing exp	1,170.
miscellaneous	95.
Total	<u>14,856.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
JPMorgan Chase Investment Mmkt	6,388,354.
Merrill Lynch Investment Mmkt	4,823,665.
Total	<u>11,212,019.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
JPMorgan Chase Investment mgmt mkt	3,682,683.
Merrill Lynch Investment mgmt mmkt	16,093,456.
Total	19,776,139.

Supporting Statement of:

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
Merrill Lynch money funds	31,871.
JPMorgan Chase money funds	27,902.
Total	59,773.

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
Merrill Lord Abbett Interest pd on Bonds	-80,746.
Merrill Lord Abbett Mgmt interest on notes	1,035,238.
Merrill PIA Interest on notes	120,213.
Merrill-Comcast bond interest	53,125.
Merrill LCG Neuberger stock dividends	32,970.
ML-Goldman Sachs stock dividends	19,011.
ML-NWQ Intl stock dividends	23,910.
ML-PIA stock dividends	251,195.
ML-JPM stock dividends	18,785.
ML 'Old Tow (DE) Fdtn' dividends	11,204.
JPMorgan Chase Fixed Income interest	268,428.
JPMorgan Chase Equity fund stock dividends	478,660.
Total	2,231,993.

The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

2009 990PF Attachment Page 11

GRANTS PAID

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Paid Date	Deduct Amount	Non-Deduct Amount	Deduct Tax	Status	Sched. Date	Done Date
African Caribbean American Parents of Children with Disabilities (AFCAMP)	Jackson, Merva		Diane Sierpina	\$40,000 00	160	4/1/2009	\$40,000 00	\$0 00	501c(3)			
<i>Parent and Community Training and Empowerment</i>												
ALS Association	Gordon, Dorine		June Shand	\$25,000 00	# 619	12/8/2009	\$25,000 00	\$0 00	501c(3)			
Greater New York Chapter	116 John Street, Suite 1304											
New York, New York 10038												
Arnold P. Gold Foundation, Inc.	Gold, Sandra		Lydia	\$25,000 00	151	3/19/2009	\$25,000 00	\$0 00	501c(3)			
619 Palisade Avenue, 2nd Floor	Englewood Cliffs, NJ 07632											
<i>April 26th Event Honoring Arnold Gold</i>												
Barnard College	Feinstein, Reva		Emily Tow Jackson	\$50,000 00	172	4/1/2009	\$50,000 00	\$0 00	509a	509(a)(1)		
3009 Broadway	New York, NY 10027											
<i>Public Service Internship and Travel/Research Fellows Programs over 5 years at \$50,000 per year</i>												
Barnard College	Spar, Debora		Lydia	\$1,000 00	219	6/19/2009	\$1,000 00	\$0 00	509a	509(a)(1)		
3009 Broadway	New York, NY 10027											
<i>Tow Intern Conference/Travel Fund</i>												

-- Receipt --

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done Date
Black Rock Garden Club			Lydia	\$150 00	109	1/9/2009	\$150 00	\$0 00	501c(3)		
<i>Donation on behalf of Lydia Barrieau</i>											
The Bridge Fund of New York, Inc.			Diane Sierpina	\$25,000 00	245	7/1/2009	\$25,000 00	\$0 00	501c(3) 509(a)(1)		
Buck, Lisa											
171 East Post Road											
Room 200											
White Plains, NY 10601											
<i>The Bridge Fund of Westchester's Homeless Prevention Loan and Grant Program</i>											
Bridgeport Child Advocacy Coalition (BCAC)			Lydia	\$55 00	174	4/7/2009	\$55 00	\$0 00	501c(3) 509(a)(1)		
Ondrasik, Marilyn											
2470 Fairfield Avenue											
Bridgeport, CT 06605											
<i>General Operating Support (Annual Breakfast)</i>											
Bridgeport Child Advocacy Coalition (BCAC)			Diane Sierpina	\$35,000 00	296	10/6/2009	\$35,000 00	\$0 00	501c(3) 509(a)(1)		
Edinberg, Barbara											
2470 Fairfield Avenue											
Bridgeport, CT 06605											
<i>Unrestricted Funding</i>											
Bridgeport Child Advocacy Coalition (BCAC)			Diane Sierpina	\$15,000 00	632	12/23/2009	\$15,000 00	\$0 00	501c(3) 509(a)(1)		
Ondrasik, Marilyn											
2470 Fairfield Avenue											
Bridgeport, CT 06605											
<i>General Support Funding (Includes \$15,000 Challenge Grant)</i>											
Bridgeport Hospital Foundation			Diane Sierpina	\$25,000 00	165	4/1/2009	\$25,000 00	\$0 00	501c(3)		
Watson, Deborah											
267 Grant St											
Bridgeport, CT 06610											
<i>Pediatric Asthma Center's Nurse Educator Program</i>											

Payee Organization		Request Primary Contact		Staff	Amount		Non-		--- Receipt ---	
Project Title					Check #	Deduct	Deduct	Tax	Sched.	Done
					Paid Date	Amount	Amount	Status	Date	Date
Brooklyn College Foundation, Inc. Kimmich, Christoph 2900 Bedford Avenue Brooklyn, NY 11210-2889 <i>2009 Grants to be disbursed as follows \$10,000 for the Claire Tow Distinguished Teacher Award, \$40,000 for Tow Faculty/Student Research and Travel Fellowships, \$100,000 for the Claire & Leonard Tow Professorships</i>		Lydia			\$150,000 00 1001 1/31/2009	\$150,000 00	\$0 00	509a		
Brooklyn College Foundation, Inc. Kimmich, Christoph 2900 Bedford Avenue Brooklyn, NY 11210-2889 <i>Annual Fund</i>		Lydia			\$600 00 155 3/23/2009	\$600 00	\$0 00	509a		
Brooklyn College Foundation, Inc. Kimmich, Christoph 2900 Bedford Avenue Brooklyn, NY 11210-2889 <i>The Christoph M Kimmich Fund for Student Success</i>		Lydia			\$5,000 00 198 5/12/2009	\$5,000 00	\$0 00	509a		
Brooklyn College Foundation, Inc. Kimmich, Christoph 2900 Bedford Avenue Brooklyn, NY 11210-2889 <i>The Leonard and Claire Tow Performing Arts Center</i>		Emily Tow Jackson			\$2,000,000 00 229 6/30/2009	\$2,000,000 00	\$0 00	509a		
Campaign for Youth Justice Ryan, Liz 1012 14th Street, NW, Suite 610 Washington, DC 20005 <i>Unrestricted Funding</i>		Diane Sierpina			\$10,000 00 626 12/16/2009	\$10,000 00	\$0 00	501(c)(3) 509(a)(1)		
Capitol Region Education Council Faison, Monique 111 Charter Oak Ave Hartford, CT 06106 <i>Truancy Court Prevention Project</i>		Diane Sierpina			\$40,000 00 234 7/1/2009	\$40,000 00	\$0 00	509a		

Payee Organization	Request Primary Contact	Staff	Amount	Check #	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done Date
Project Title			Paid Date						
Center for Children's Advocacy Stone, Martha		Diane Sierpina	\$55,000 00	235	\$55,000 00	\$0 00	501c(3) 501c(3)		
University of Connecticut School of Law 65 Elizabeth St Hartford, CT 06105			7/1/2009						
<i>Juvenile Justice Advocacy Project</i>									
Center for Hearing and Communication Hanin, Laune		Diane Sierpina	\$10,000 00	105	\$10,000 00	\$0 00	501c(3) 509(a)(1)		
50 Broadway New York, New York 10004			1/5/2009						
<i>Project PATH (Preschool Access to Hearing)</i>									
Child Guidance Center of Greater Bridgeport Guzman, L. Philip		Diane Sierpina	\$30,000 00	161	\$30,000 00	\$0 00	501c(3) 509(a)(1)		
180 Fairfield Avenue Bridgeport, CT 06604			4/1/2009						
<i>Strategic Intervention for High Risk Youth (SIHRY) Program</i>									
Children's Center at Bedford Hills Correctional Facility		Diane Sierpina	\$40,000 00	101	\$40,000 00	\$0 00	501c(3) 509(a)(1)		
Rodriguez, Gladys			1/5/2009						
Bobby Blanchard Executive Director									
The Children's Center at Bedford Hills 247 Harris Road									
Bedford, New York 10507-2496									
Bedford, NY 10507									
<i>The Teen Program, The Children's Center at Bedford Hills Correctional Facility</i>									

Payee Organization	Request Primary Contact	Staff	Amount	Check #	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done Date
Project Title			Paid Date		Amount	Amount	Status	Date	Date
Children's Center at Bedford Hills Correctional Facility Rodriguez, Gladys Bobby Blanchard Executive Director The Children's Center at Bedford Hills 247 Harris Road Bedford, New York 10507-2496 Bedford, NY 10507 <i>The Teen Program, The Children's Center at Bedford Hills Correctional Facility</i>		Diane Sierpina	\$40,000 00 623 12/16/2009		\$40,000 00	\$0 00	501c(3) 509(a)(1)		
Clifford W. Beers Guidance Clinic Filippi, Ilaria 93 Edwards Street New Haven, CT 06511 <i>Juveniles Opting For Treatment to Learn Appropriate Behaviors (JOTLAB) Program</i>		Diane Sierpina	\$50,000 00 297 1/6/2009		\$50,000 00	\$0 00	501c(3) 509(a)(1)		
Columbia University Medical Center Goldman, Lee Center for Motor Neuron Biology and Disease 630 West 168th Street New York, NY 10032 <i>College of Physicians and Surgeons Center for Motor Neuron Biology and Disease</i>		Lydia	\$1,000,000 00 250 7/2/2009		\$1,000,000 00	\$0 00	501c(3)		
Connecticut Ballet Raphael, Brett 20 Acosta St Stamford, CT 06902 <i>Juvenile Justice Outreach Program</i>		Diane Sierpina	\$23,500 00 298 10/6/2009		\$23,500 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)	10/1/2009	10/10/2009
Connecticut Legal Services Eppler-Epstein, Steven 62 Washington Street, 4th Fl Middletown, CT 06457 <i>Stop the School to Prison Pipeline</i>		Diane Sierpina	\$50,000 00 162 4/1/2009		\$50,000 00	\$0 00	501c(3) 509(a)(1)		

Payee Organization		Request Primary Contact		Staff	Amount		Deduct		Non-		Deduct Tax		Sched.		--- Receipt ---	
Project Title					Check #	Paid Date	Amount		Amount		Amount	Status	Date		Date	
Connecticut Voices for Children Dufresne, Alexandra 33 Whitney Ave New Haven, CT 06510 <i>Fellowship Program</i>		Diane Sierpina					\$35,000 00		\$35,000 00		\$0 00	501c(3) 509(a)(1)				
					236	7/1/2009										
Council of Churches of Greater Bridgeport, Inc. Holder, Dale 1100 Boston Avenue Bldg #5A Bridgeport, CT 06610 <i>The Janus Center for Youth in Crisis</i>		Diane Sierpina					\$25,000 00		\$25,000 00		\$0 00	501c(3) 509(a)(1)				
					237	7/1/2009										
Creative Alternatives of New York Hilton, Jonathan 225 West 99th Street New York, NY 10025 <i>Changing Youth Lives through Drama</i>		Diane Sierpina					\$30,000 00		\$30,000 00		\$0 00	501c(3) 509(a)(1)				
					299	10/6/2009										
The Danbury Regional Child Advocacy Center Thomas, Susan V 268 Main Street Danbury, CT 06810 <i>Parent Aide Program</i>		Diane Sierpina					\$25,000 00		\$25,000 00		\$0 00	501c(3)				
					102	1/5/2009										
Dispute Settlement Center Fogwell, Nancy 134 Old Ridgefield Road Wilton, CT 06897 <i>Juvenile Mediation Program</i>		Diane Sierpina					\$45,000 00		\$45,000 00		\$0 00	509a 509(a)(2) under 170(b) (1)(A)(vii)				
					238	7/1/2009										
Domus Foundation DeGennaro, Julie 417 Shippam Ave Stamford, CT 06902 <i>Domus Family Advocate Model (FA Model)</i>		Diane Sierpina					\$50,000 00		\$50,000 00		\$0 00	501c(3) 509(a)(1)				
					239	7/1/2009										

Payee Organization	Staff	Amount	Check #	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done Date
Request Primary Contact								
Project Title		Paid Date		Amount	Amount		Date	Date
Educational Broadcasting Corporation MacFarlane, Deborah 450 West 33rd Street New York, NY 10001-2605 2009 Challenge Grant/Unrestricted Funding	Emily Tow Jackson	\$50,000 00 171 4/1/2009		\$50,000 00	\$0 00	501c(3)		
Families in Crisis Betts, Joyce 60 Popieluszko Court, 2nd Floor Hartford, CT 06106 Fatherhood Initiative Program	Diane Sierpina	\$35,000 00 241 7/1/2009		\$35,000 00	\$0 00	501c(3) 509(a)(1)		
Family ReEntry Smythe, Lindsay 9 Mott Avenue, Suite 104 Norwalk, CT 06850 Beacon Ex-Offender Mentoring Project	Diane Sierpina	\$40,000 00 242 7/1/2009		\$40,000 00	\$0 00	501c(3) 509(a)(1)		
Friends of Karen, Inc. Factor, Judith 118 Titicus Road P O Box 190 Purdys, NY 10578 Family Support Program	Diane Sierpina	\$25,000 00 166 4/1/2009		\$25,000 00	\$0 00	501c(3) 509(a)(1)		
FSW Hatchett, Dawn 475 Clinton Avenue Bridgeport, CT 06605 Juvenile Case Management Collaborative	Diane Sierpina	\$50,000 00 240 7/1/2009		\$50,000 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)		
Germantown Friends School Nourie, Rich 31 West Coulter Street Philadelphia, PA 19144 General Operating Support	Lydia	\$1,500 00 220 6/18/2009		\$1,500 00	\$0 00	501c(3)		

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Deduct Amount	Non-Deduct Amount	Tax Status	Sched. Date	Done Date	Receipt
Groundwork Bridgeport Shubert-Coleman, Jonathan 510 Barnum Avenue, Suite 304 Bridgeport, CT 06608 <i>The Green Team</i>			Diane Sierpina	\$25,000 00 243 7/1/2009		\$25,000 00	\$0 00	501c(3) 509(a)(1)			
Hall-Brooke Behavioral Health Services Goldman, Robyn 47 Long Lots Road Westport, CT 06880-3880 <i>Justice for Juveniles Behavioral Health Treatment Program</i>			Diane Sierpina	\$40,000 00 103 1/5/2009		\$40,000 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)			
Harvard University Center for Jewish Studies			June Shand	\$500 00 # 617 12/8/2009		\$500 00	\$0 00	509a			
Human Services Council of Mid-Fairfield Mangone, Marissa One Park Street Norwalk, CT 06851 <i>Briggs High School Health Center</i>			Lydia	\$40,000 00 #294 10/5/2009		\$40,000 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)			
Juvenile Law Center Schwartz, Robert The Philadelphia Building 1315 Walnut Street, 4th Floor Philadelphia, PA 19107 <i>Juvenile Life without Parole Initiative</i>			Lydia	\$15,000 00 268 7/30/2009		\$15,000 00	\$0 00	501c(3)			
Kids in Crisis Shapiro, Shari 1 Salem Drive Cos Cob, CT 06807 <i>Safe Haven for Teens</i>			Diane Sierpina	\$30,000 00 104 1/5/2009		\$30,000 00	\$0 00	501c(3) 509(a)(1)			

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Deduct Amount	Non-Deduct Tax	Sched. Date	Done Date
				Amount	Check #	Deduct Amount	Deduct Tax	Status Date	Date
Kids in Crisis Marom, Alon 1 Salem Street Cos Cob, CT 06807-2624 <i>Safe Haven for Teens</i>			Diane Sierpina	\$30,000 00	625	\$30,000 00	\$0 00	501c(3) 509(a)(1)	
				12/16/2009					
Lincoln Center Theater Jutagir, Hattie K 150 West 65th Street New York, NY 10023-6975 <i>Board Member Annual Gift 2009</i>			Lydia	\$50,000 00	222	\$50,000 00	\$0 00	501c(3)	
				6/23/2009					
Long Wharf Theatre Evans, Cornelia 222 Sargent Drive New Haven, CT 06511-5909 <i>General Operating Support</i>			Lydia	\$25,000 00	209	\$25,000 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)	
				6/2/2009					
Martha's Vineyard Chamber Music Society Pace, Elaine M Post Office Box 4189 Vineyard Haven, MA 02568 <i>Sponsorship of 2009 Summer Concert</i>			Lydia	\$5,000 00	214	\$5,000 00	\$0 00	501c(3)	
				6/5/2009					
Memorial Sloan-Kettering Cancer Center <i>Endowment of Chair/Human Oncology and Pathogenesis Program/Translational Research Bridging Facility</i>			Lydia	\$3,000,000 00	1002	\$3,000,000 00	\$0 00	501c(3) 509(a)(1)	
				3/2/2009					
Mount Kisco Child Care Center, Inc. Jordan, Dorothy F 95 Radio Circle Mount Kisco, NY 10549-2911 <i>Mount Kisco Child Care Center Scholarship Initiative</i>			Diane Sierpina	\$30,000 00	303	\$30,000 00	\$0 00	501c(3) 509(a)(2) under 170(b) (1)(A)(vii)	
				10/6/2009					

The Tow Foundation

43 Danbury Road

Wilton, CT 06897

Fed Tax ID #: 06-6484045

GRANTS PAID

2009 990PF Tax Return Attachment

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Paid Date	Deduct Amount	Non-Deduct Tax	Sched. Date	Done Date	Receipt
Muscular Dystrophy Association White, William 1140 Avenue of the Americas Suite 1801 New York, NY 10036 <i>Unrestricted Funding Grant at request of Len Tow</i>			Lydia	\$25,000.00	278	9/3/2009	\$25,000.00	\$0.00	501c(3)		
Music for Youth, Inc. Liberatore, Marianne Post Office Box 403 Westport, CT 06881 <i>Sponsorship of Narek Haknazaryan, 2/13/10 Concert and Master Classes</i>			Lydia	\$2,500.00	181	4/22/2009	\$2,500.00	\$0.00	501c(3)		
National Foundation for Facial Reconstruction Legelis, Calliope 317 East 34th Street Room 901 New York, NY 10016 <i>Unrestricted Funding Grant</i>			Lydia	\$1,000.00	199	5/12/2009	\$1,000.00	\$0.00	501c(3)		
National Walk for Epilepsy Harris, Michael c/o Michael and Julia Harris 16 Gorge Lane Pound Ridge, NY 10576 <i>Contribution for National Walk for Epilepsy Fundraiser on 3/28/09 for the Epilepsy Foundation</i>			Lydia	\$1,000.00	152	3/19/2009	\$1,000.00	\$0.00	501c(3)		
The National Yiddish Theatre <i>General Operating support</i>			Lydia	\$1,000.00	221	6/18/2009	\$1,000.00	\$0.00	501c(3)	7/9/2009	7/9/2009
Nutmeg Big Brothers Big Sisters Green, Laura 30 Laurel Street, Suite 3 Hartford, CT 06106-1377 <i>Mentoring Program for Children of the Incarcerated</i>			Diane Sierpina	\$40,000.00	244	7/1/2009	\$40,000.00	\$0.00	501c(3) 509(a)(1)		

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Deduct Amount	Non-Deduct Tax Amount	Status	Sched. Date	Done Date
Our Piece of the Pie Daves, Gerard 20-28 Sargeant Street Hartford, CT 06105 <i>Pathways to Success</i>			Diane Sierpina	\$40,000 00	#300	\$40,000 00	\$0 00	501c(3) 509(a)(1)		
				10/6/2009						
Playwrights Horizons Marcus, Leslie 416 W 42nd St New York, NY 10036-6809 <i>General Operating Support</i>			Lydia	\$5,000 00	227	\$5,000 00	\$0 00	501c(3)		
				6/30/2009						
Public Allies CT Vahidy, Fahd 2470 Fairfield Avenue Bridgeport, CT 06605 <i>Unrestricted Funding</i>			Diane Sierpina	\$30,000 00	#301	\$30,000 00	\$0 00	Other	10/15/2009	10/15/2009
				10/6/2009						
Regional Youth Adult Social Action Partnership (RYASAP) Anderson, Abby 2470 Fairfield Avenue Bridgeport, CT 06605-2647 <i>Unrestricted Funding</i>			Diane Sierpina	\$50,000 00	163	\$50,000 00	\$0 00	501c(3) 509(a)(1)		
				4/1/2009						
Regional Youth Adult Social Action Partnership (RYASAP) Francis, Robert M 2470 Fairfield Avenue Bridgeport, CT 06605-2647 <i>Unrestricted Funding</i>			Diane Sierpina	\$25,000 00	163	\$25,000 00	\$0 00	501c(3) 509(a)(1)		
				4/1/2009						

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2009 990PF Tax Return Attachment

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Paid Date	Deduct Amount	Non-Deduct Amount	Deduct Tax	Sched. Date	Done Date	Receipt ---
Serving All Vessels Equally (S.A.V.E.) Dancy, A Ray	Rev Albert Ray Dancy Administrative Director	Serving All Vessels Equally (S A V E) 31 Concord Street Norwalk, CT 06854 203 855 7901 (Work) 203 979 1489 (Mobile) 203 838 8281 (Fax) Norwalk, CT 06851	Diane Sierpina	\$50,000 00 106 1/5/2009			\$50,000 00	\$0 00				
<i>Youth Leadership and Life Skills Program</i>												
Serving All Vessels Equally (S.A.V.E.) Dancy, A Ray	Rev Albert Ray Dancy Administrative Director	Serving All Vessels Equally (S A V E) 31 Concord Street Norwalk, CT 06854 203 855 7901 (Work) 203 979 1489 (Mobile) 203 838 8281 (Fax) Norwalk, CT 06851	Diane Sierpina	\$50,000 00 624 12/16/2009			\$50,000 00	\$0 00				
<i>Life Coping Skills Development Program</i>												
St. Ann Parish Towsley, Peter	481 Brewster Street Bridgeport, CT 06605	Donation made on behalf of Lydia Barrieau	Lydia	\$200 00 121 1/12/2009			\$200 00	\$0 00	501c(3)			
VIP Community Service Vizzy, Debra	1910 Arthur Avenue Bronx, NY 10457	Unrestricted Funding Grant at Request of Len Tow	Lydia	\$1,000 00 203 5/19/2009			\$1,000 00	\$0 00	501c(3)			

Payee Organization	Request Primary Contact	Project Title	Staff	Amount	Check #	Deduct Amount	Non-Deduct Amount	Tax Status	Sched.	Done
				Paid Date					Date	Date
Waterbury Youth Service System Houlahan, Susan 95 North Main Street Waterbury, CT 06702 <i>Entrepreneurial Program</i>			Diane Sierpina	\$50,000 00	302	\$50,000 00	\$0 00	501c(3) 509(a)(1)		
				10/6/2009						
				\$2,500 00	279	\$2,500 00	\$0 00	501c(3)		
				9/3/2009						
Wave Hill French, Kate 675 West 252nd Street Bronx, NY 10471-2899 <i>General Operating Support at Request of Len Tow</i>			Lydia	\$30,000 00	107	\$30,000 00	\$0 00	509a 509(a)(1)		
				1/5/2009						
				\$30,000 00	107	\$30,000 00	\$0 00	509a 509(a)(1)		
				12/16/2009						
Westchester Mediation Center Besch, Jenny 20 S Broadway Suite 501, P O Box 1248 Yonkers, NY 10702 <i>Restorative Justice Project</i>			Diane Sierpina	\$30,000 00	628	\$30,000 00	\$0 00	509a 509(a)(1)		
				12/16/2009						
				\$1,000 00	# 618	\$1,000 00	\$0 00	501c(3)		
				12/8/2009						
WNYC Public Radio Walker, Laura R 160 Varick Street New York, NY 10013			June Shand	\$40,000 00	108	\$40,000 00	\$0 00	501c(3) 509(a)(1)		
				1/5/2009						
				\$40,000 00	108	\$40,000 00	\$0 00	501c(3) 509(a)(1)		
				1/5/2009						

Payee Organization		Request Primary Contact		Staff		Amount	Check #	Paid Date	Deduct Amount	Deduct Tax	Non-Amount	Status	Sched. Date	Done Date
Project Title														
Youth Transition Funders Group				Diane Sierpina		\$5,000 00	122	1/13/2009	\$5,000 00		\$0 00	501c(3)		
<i>YTFG General Operating Support</i>														
Youth Transition Funders Group				Diane Sierpina		\$5,000 00	123	1/13/2009	\$5,000 00		\$0 00	501c(3)		
<i>YTFG Juvenile Justice Workgroup</i>														
TOTAL GRANTS PAID 2009						\$7,932,505 00			\$7,932,505 00		\$0 00			
Page 11, Line 3a						(73 items)								



The Tow Foundation
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EMA Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.80	1.80			
1,352,528	ML BANK DEPOSIT PROGRAM	11/30/09	1,352,528.00	1,352,528.00			5,410.10
	Total Cash and Money Funds		1,352,529.80	1,352,529.80			5,410.10
Government Securities							
212,000	FEDERAL HOME LN MTG CORP GLOBAL NOTES 04 500% JUL 15 2013	11/28/08	222,609.38	228,828.56	6,219.18	4,399.00	9,540.00
272,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 106 4339/289,500.21	11/28/08	285,612.03	293,591.36	7,979.33	5,644.00	12,240.00
843,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 108 9577/918,514.25	01/05/09	902,777.06	909,917.34	7,140.28	17,492.25	37,935.00
846,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 109 2766/924,480.88	01/21/09	908,676.97	913,155.48	4,478.51	17,554.50	38,070.00
356,000	FEDERAL NATL MTGE ASSOC GLOBAL NOTES 06 125% MAR 15 2012	11/30/07	372,145.04	392,379.64	20,234.60	6,420.36	21,805.00
589,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST 108 4877/638,993.14	11/30/07	615,711.84	649,189.91	33,478.07	10,622.45	36,077.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09

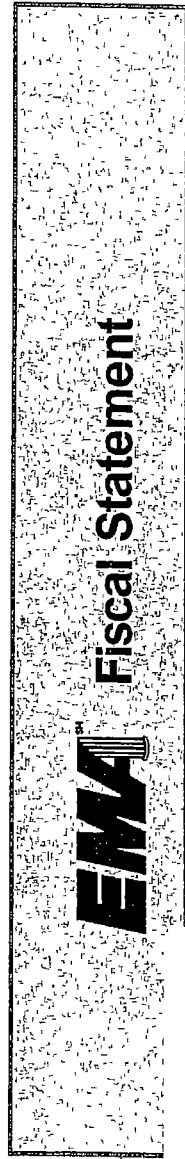


The Tow Foundation

43 Danbury Road

Wilton, CT 06897 Fed Tax ID #: 06-6484045

2009 990PF Tax Return
Attachment Page 2



LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

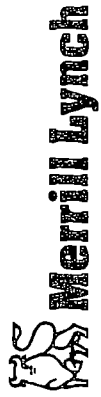
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
210,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 108.5899/228,038.79	12/31/07	219,811.87	231,459.90	11,648.03	3,787.29	12,863.00
255,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 108.5899/276,904.25	12/31/07	266,914.39	281,058.45	14,144.06	4,598.85	15,619.00
68,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 111.3615/75,725.82	02/29/08	72,339.19	74,948.92	2,609.73	1,226.36	4,165.00
83,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 111.3615/92,430.05	02/29/08	88,296.34	91,481.77	3,185.43	1,496.88	5,084.00
124,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 112.8934/139,987.82	01/05/09	135,158.53	136,671.56	1,513.03	2,236.31	7,595.00
460,000	FEDERAL NATL MTGE ASSOC NOTES 04.625% OCT 15 2013	01/26/09	497,654.07	498,525.00	870.93	4,491.38	21,275.00
154,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 109.6902/168,922.91	04/02/09	166,576.12	166,897.50	321.38	1,503.64	7,123.00
479,000	FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 108.6966/520,657.19	09/21/09	517,957.00	519,116.25	1,159.25	4,676.90	22,154.00

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SCHEDULE A



The Tow Foundation

43 Danbury Road

Wilton, CT 06897

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EMA Fiscal Statement

LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
523,000	U S TREASURY NOTE 1 125% DEC 15 2011 CUSIP 912828KA7	08/31/09	522,511.44	523,183.05	671.61	258.62	5,884.00
207,000	U.S. TREASURY NOTE 2.000% NOV 30 2013 CUSIP 912828JT8	11/28/08	206,903.67	205,900.83	(1,002.84)	352.58	4,140.00
298,000	U S TREASURY NOTE	11/28/08	297,861.31	296,417.62	(1,443.69)	507.58	5,960.00
253,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST. 102.1058/258,327.68	03/31/09	257,494.63	251,656.57	(5,838.06)	430.93	5,060.00
339,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST. 101.1175/342,788.40	04/06/09	342,208.56	337,199.91	(5,008.65)	577.42	6,780.00
1,188,000	U S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST 101.4104/1,204,756.63	04/13/09	1,202,252.54	1,181,691.72	(20,560.82)	2,023.51	23,760.00
340,000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST 100.8479/342,883.17	04/27/09	342,473.85	338,194.60	(4,279.25)	579.12	6,800.00
526,000	U S TREASURY NOTE	07/21/09	523,844.34	523,206.94	(637.40)	895.93	10,520.00
527,000	U S TREASURY NOTE	10/27/09	525,540.16	524,201.63	(1,338.53)	897.63	10,540.00
526,000	U S TREASURY NOTE ORIGINAL UNIT/TOTAL COST 100.3167/527,666.06	10/30/09	527,602.30	523,206.94	(4,395.36)	895.93	10,520.00

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Statement Period
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THE TOW FOUNDATION INC
43 Danbury Rd
Wilton, CT 06897
FED ID# 06-6484045

EMA Fiscal Statement

LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
532,000	U.S. TREASURY NOTE 2.125% NOV 30 2014 CUSIP: 912828LZ1	11/30/09	534,865.12	519,407.56	(15,457.56)	962.79	11,305.00
17,000	FNMA P822438 05%2020 AMORTIZED FACTOR 0.587318220 AMORTIZED VALUE 9,984	08/03/06	9,712.96	10,494.21	781.25	41.65	500.00
17,103	FNMA P822438 05%2020 AMORTIZED VALUE 10,044	08/03/06	9,771.80	10,557.79	785.99	41.90	503.00
492,000	FNMA P745151 06 50% 2035 AMORTIZED FACTOR 0.434281800 AMORTIZED VALUE 213,666	11/16/05	218,808.00	230,893.51	12,085.51	1,156.20	13,889.00
405,399	FNMA P840578 05%2020 AMORTIZED FACTOR 0.581231170 AMORTIZED VALUE 235,630	11/14/05	231,212.47	247,661.83	16,449.36	981.07	11,782.00
248,000	FHLMC G1 1812 05%2020 AMORTIZED FACTOR 0.497466780 AMORTIZED VALUE 123,371	11/30/06	122,157.32	129,709.73	7,552.41	513.36	6,169.00
192,000	FHLMC G1 1812 05%2020 AMORTIZED VALUE 95,513	11/30/06	94,573.41	100,420.44	5,847.03	397.44	4,776.00
397,000	FHLMC G1 8089 05%2020 AMORTIZED FACTOR 0.499934320 AMORTIZED VALUE 198,473	11/14/05	194,783.56	208,670.12	13,886.56	825.76	9,924.00
268,000	FNMA P846905 05%2020 AMORTIZED FACTOR 0.485599590 AMORTIZED VALUE 130,140	11/16/05	128,168.25	136,785.67	8,617.42	541.36	6,508.00

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The Tow Foundation
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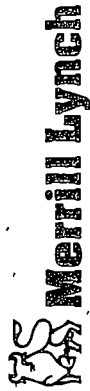
EMA Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
268,000	FHLMC J0 2730 05%2020 AMORTIZED FACTOR 0 649326720 AMORTIZED VALUE 174,019	11/16/05	171,409.27	182,959.46	11,550.19	726.28	8,701.00
356,581	FNMA P836563 06 50%2035 AMORTIZED FACTOR 0 393312090 AMORTIZED VALUE 140,247	01/30/06	143,841.47	150,590.88	6,749.41	759.52	9,117.00
156,120	FHLMC J0 0588 05%2020 AMORTIZED FACTOR 0 506083570 AMORTIZED VALUE 79,009	01/30/06	78,083.87	83,068.73	4,984.86	329.41	3,951.00
154,000	FNMA P878392 05%2021 AMORTIZED FACTOR 0 540896760 AMORTIZED VALUE 83,298	01/30/06	82,282.90	87,551.30	5,268.40	346.50	4,165.00
258,000	FNMA P981257 05%2023 AMORTIZED FACTOR 0 735361910 AMORTIZED VALUE 189,723	03/31/08	191,650.25	198,481.00	6,830.75	789.48	9,486.00
482,000	FNMA P981257 05%2023 AMORTIZED VALUE 354,444	03/31/08	358,044.27	370,805.59	12,761.32	1,474.92	17,722.00
Total Government Securities			12,590,297.55	12,760,139.27	169,841.72	103,457.06	460,007.00

Page 2, Part II, Line 10a Bonds

PLEASE SEE REVERSE SIDE -
Statement Period
Year Ending 12/31/09



THE TOW FOUNDATION INC
43 Danbury Rd
Wilton, CT 06897

FED ID# 06-6484045

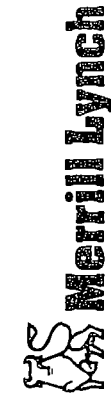
EMA Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
64,000	AT&T CORP COMPANY GUARNT GLB STEP% NOV 15 2011	10/30/06	65,989.22	70,468.48	4,479.26		4,672.00
77,000	AT&T CORP ORIGINAL UNIT/TOTAL COST: 108.5660/83,595.82	10/30/06	79,393.28	84,782.39	5,389.11		5,621.00
173,000	CITIGROUP FUNDING INC FDIC TLGP GUARANTEED 01.250% JUN 03 2011	07/21/09	173,315.45	173,553.60	238.15	168.19	2,163.00
67,000	COMCAST CORP COMPANY GUARNT 05.500% MAR 15 2011	11/19/08	64,989.34	70,113.49	5,124.15	1,085.03	3,685.00
101,000	COMCAST CORP	11/19/08	97,968.99	105,693.47	7,724.48	1,635.64	5,555.00
65,000	GOLDMAN SACHS GROUP LP GLB 04.500% JUN 15 2010	01/17/08	65,166.53	66,171.30	1,004.77	130.00	2,925.00
95,000	GOLDMAN SACHS GROUP LP ORIGINAL UNIT/TOTAL COST: 101.3170/96,251.15	01/17/08	95,243.40	96,711.90	1,468.50	190.00	4,275.00
8,000	GOLDMAN SACHS GROUP LP	01/09/09	7,971.92	8,144.16	172.24	16.00	360.00
73,000	GEN ELEC CAP CRP SER MTN GLB 04.875% OCT 21 2010	05/30/08	73,796.13	75,492.95	1,696.82	691.98	3,559.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

EMA Fiscal Statement

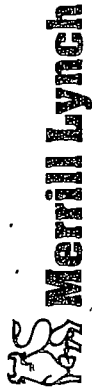
LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
95,000	GEN ELEC CAP CRP ORIGINAL UNIT/TOTAL COST 103 1520/97,994 40	05/30/08	96,036.04	98,244.25	2,208.21	900.52	4,632.00
345,000	JPMORGAN CHASE & CO FDIC TLGP GUARANTEED 02 125% DEC 26 2012	06/30/09	344,685.36	346,521.45	1,836.09	101.82	7,332.00
158,000	KRAFT FOODS INC GLB 06.250% JUN 01 2012	04/08/09	165,069.96	170,281.34	5,211.38	822.92	9,875.00
6,000	TIME WARNER CABLE INC COMPANY GUARNT GLB 05 400% JUL 02 2012	01/09/09	5,796.84	6,410.58	613.74	161.10	324.00
157,000	TIME WARNER CABLE INC ORIGINAL UNIT/TOTAL COST. 107.5420/168,840 94	12/04/09	168,571.41	167,743.51	(827.90)	4,215.45	8,478.00
74,000	UNITEDHEALTH GROUP 05.250% MAR 15 2011 MOODY'S BAA1 S&P A-	08/07/08	73,706.22	76,679.54	2,973.32	1,143.92	3,885.00
94,000	UNITEDHEALTH GROUP	08/07/08	93,626.82	97,403.74	3,776.92	1,453.08	4,935.00
60,000	VERIZON GLOBAL FDG CORP GLB 07 250% DEC 01 2010	01/17/08	61,691.23	63,406.80	1,715.57	362.50	4,350.00
88,000	VERIZON GLOBAL FDG CORP ORIGINAL UNIT/TOTAL COST: 108 4870/95,468.56	01/17/08	90,480.45	92,996.64	2,516.19	531.67	6,380.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09



THE TOW FOUNDATION INC
43 Danbury Road
Wilton, CT 06897

FED ID# 06-6484045

EMASM Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
20,000	VERIZON GLOBAL FDG CORP ORIGINAL UNIT/TOTAL COST: 106.2810/21,256.20	01/09/09	20,623.22	21,135.60	512.38	120.83	1,450.00
155,000	WESTERN UNION CO 6.50% DUE 2/26/2014 MOODY'S A3 S&P: A-	06/18/09	163,418.70	172,322.80	8,904.10	3,498.26	10,075.00
1,000	CITI CC ISSUANC ABS 2006 A4 A4 05.450% MAY10 13 AMORTIZED VALUE 1,000	12/14/07	989.38	1,052.50	63.12	7.72	55.00
1,000	CITI CC ISSUANC ABS 2006 AMORTIZED VALUE 1,000	12/14/07	989.38	1,052.50	63.12	7.72	55.00
42,000	CITI CC ISSUANC ABS 2006 A6 A6 VAR MAY24 12 AMORTIZED VALUE 42,000	11/04/09	41,922.89	41,945.65	22.76	2.10	117.00
162,000	CITI CC ISSUANC ABS 2006 AMORTIZED VALUE 162,000	11/10/09	161,620.31	161,790.37	170.06	8.10	449.00
133,000	CITI CC ISSUANC ABS 2006 AMORTIZED VALUE 133,000	11/17/09	132,631.13	132,827.89	196.76	6.65	369.00
13,000	USAA AUTO OWNER ABS 2008 1 A3 04.160% APR16 12 AMORTIZED VALUE 8,545	02/26/09	8,590.71	8,678.63	87.92	15.86	356.00
21,000	USAA AUTO OWNER ABS 2008 AMORTIZED VALUE 13,803	03/06/09	13,903.19	14,019.33	116.14	25.62	575.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

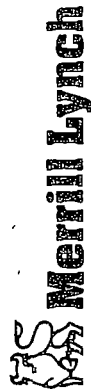
LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
9,000	CITI CC ISSUANC ABS 2007 A1 A1 VAR MAR22 12 AMORTIZED VALUE 9,000	06/04/09	8,956.41	8,993.56	37.15	0.63	54.00
128,000	FORD CR AUT ABS 2008 C A2B VAR JAN15 11 AMORTIZED VALUE 19,156	06/24/09	19,176.00	19,167.02	(8.98)	10.24	218.00
5,000	CITI CC ISSUANC ABS 2007 A2 A2 VAR MAY21 12 AMORTIZED VALUE 5,000	09/29/09	4,983.59	4,993.26	9.67	1.35	21.00
9,000	USAA AUTO OWNER ABS 2007 2 A3 04 900%FEB15 12 AMORTIZED VALUE 3,172	07/02/08	3,192.71	3,213.57	20.86	6.93	156.00
11,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 3,877	07/02/08	3,902.21	3,927.69	25.48	8.47	191.00
12,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 4,230	08/11/08	4,246.37	4,284.76	38.39	9.24	208.00
16,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 5,640	08/11/08	5,661.83	5,713.01	51.18	12.32	277.00
19,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 6,698	08/13/08	6,727.62	6,784.20	56.58	14.63	329.00
24,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 8,461	08/13/08	8,498.04	8,569.52	71.48	18.48	415.00
16,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 5,640	08/21/08	5,647.73	5,713.01	65.28	12.32	277.00

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Statement Period
Year Ending 12/31/09

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THE TOW FOUNDATION INC

43 Danbury Road
Wilton, CT 06897

FED ID# 06-6484045

EMA Fiscal Statement

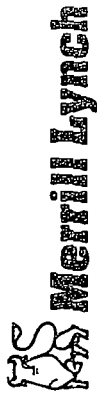
LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
20,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 7,050	08/21/08	7,059.66	7,141.26	81.60	15.40	346.00
1,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 352	09/09/08	349.68	357.06	7.38	0.77	18.00
33,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 11,633	11/20/08	11,423.04	11,783.09	360.05	25.41	571.00
39,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 13,749	11/20/08	13,499.96	13,925.47	425.51	30.03	674.00
70,000	USAA AUTO OWNER ABS 2007 AMORTIZED VALUE 24,677	06/30/09	25,142.61	24,994.44	(148.17)	53.90	1,210.00
51,000	FORD CR AUT ABS 2008 A A3B VAR APR15 12 AMORTIZED VALUE 43,493	06/12/09	43,194.82	43,581.78	386.96	19.89	450.00
2,000	FORD CR AUT ABS 2008 AMORTIZED VALUE 1,705	10/14/09	1,684.32	1,709.08	24.76	0.78	18.00
26,000	FORD CR AUT ABS 2008 B A2 VAR DEC15 10 AMORTIZED VALUE 2,489	11/20/09	2,490.36	2,491.12	0.76	1.56	36.00
93,000	HONDA AUTO REC ABS 2007 2 A3 05 460% MAY23 11 AMORTIZED VALUE 23,600	04/06/09	24,020.98	23,855.69	(165.29)	35.34	1,289.00
58,000	USAA AUTO OWNER ABS 2008 3 A2 03.580% MAR15 11 AMORTIZED VALUE 4,336	06/03/09	4,368.54	4,341.16	(27.38)	6.96	156.00

PLEASE SEE REVERSE SIDE

Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
20,000	USAA AUTO OWNER ABS 2006 4 A3 05.010%JUN15 11 AMORTIZED VALUE 472	09/04/08	475.08	473.43	(1.65)	1.00	24.00
24,000	USAA AUTO OWNER ABS 2006 AMORTIZED VALUE 567	09/04/08	570.11	568.12	(1.99)	1.20	29.00
18,000	USAA AUTO OWNER ABS 2006 AMORTIZED VALUE 425	10/08/08	421.10	426.09	4.99	0.90	22.00
24,000	USAA AUTO OWNER ABS 2006 AMORTIZED VALUE 567	10/08/08	561.47	568.12	6.65	1.20	29.00
33,000	FORD CR AUT ABS 2009 A A2B VAR AUG15 11 AMORTIZED VALUE 26,755	06/12/09	26,973.12	26,884.36	(88.76)	26.40	598.00
8,000	FORD CR AUT ABS 2009 AMORTIZED VALUE 6,486	07/02/09	6,534.89	6,517.42	(17.47)	6.40	145.00
45,000	HONDA AUTO REC ABS 2007 1 A3 05.100%MAR18 11 AMORTIZED VALUE 6,552	09/04/08	6,595.08	6,599.82	4.74	12.15	335.00
54,000	HONDA AUTO REC ABS 2007 AMORTIZED VALUE 7,862	09/04/08	7,914.10	7,919.79	5.69	14.58	401.00
82,000	CHASE ISSUANCE ABS 2007 A6 A6 VAR APR16 12 AMORTIZED VALUE 82,000	11/10/09	81,820.63	81,952.27	131.64	91.84	192.00



THE TOW FOUNDATION INC
43 Danbury Road
Wilton, CT 06897

2009 990PF Tax Return
Attachment Page 2

EMASM Fiscal Statement

LORD ABBETT FIXED INCOME CURRENT PORTFOLIO SUMMARY

FEDID# 06-6484045

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
56,000	USAA AUTO OWNER ABS 2009 1 A2 02.640%AUG15 11 AMORTIZED VALUE 56,000	07/30/09	56,568.75	56,300.16	(268.59)	65.52	1,479.00
76,000	HONDA AUTO REC ABS 2009 2 A2 02.220%AUG15 11 AMORTIZED VALUE 76,000	05/05/09	75,996.59	76,515.88	519.29	75.24	1,688.00
70,000	HONDA AUTO REC ABS 2009 AMORTIZED VALUE 70,000	06/23/09	70,404.69	70,475.16	70.47	69.30	1,554.00
48,000	HONDA AUTO REC ABS 2009 AMORTIZED VALUE 48,000	06/30/09	48,305.63	48,325.82	20.19	47.52	1,066.00
37,000	HONDA AUTO REC ABS 2009 AMORTIZED VALUE 37,000	08/26/09	37,358.44	37,251.15	(107.29)	36.63	822.00
9,000	HONDA AUTO REC ABS 2008 1 A3 04.470%JAN18 12 AMORTIZED VALUE 8,562	11/17/09	8,749.38	8,719.42	(29.96)	13.86	383.00
55,000	HONDA AUTO REC ABS 2009 3 A2 01.500%AUG15 11 AMORTIZED VALUE 55,000	10/30/09	55,300.78	55,270.82	(29.96)	36.85	825.00
33,000	CHASE ISSUANCE ABS 2009 A4 A4 VAR JUN15 12 AMORTIZED VALUE 33,000	11/03/09	33,030.94	33,083.62	52.68	14.52	325.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

EMA Fiscal Statement

LORD ABBETT FIXED INCOME

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
356,000	CAPITAL ONE ABS 2009 A1 A1 VAR APR15 13 AMORTIZED VALUE 356,000	12/03/09	357,029.06	356,846.56	(182.50)	210.04	5,048
	Total Corporate Bonds		3,447,023.82	3,505,882.62	58,858.80	18,312.48	118,386.

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PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09

☒ 01164909

Lord Abbett Bonds

Schedule A

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

2009 990PF Tax Return
Attachment Page 2

CURRENT PORTFOLIO SUMMARY

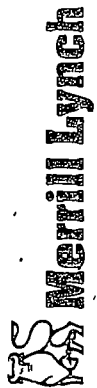
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.56	1.56			
358,572	FFI GOVERNMENT FUND		358,572.00	358,572.00			322.71
214,365	ML BANK DEPOSIT PROGRAM	03/24/09	214,365.00	214,365.00			857.45
	Total Cash and Money Funds		572,938.56	572,938.56			1,180.16
Corporate Bonds							
500,000	COMCAST CORPORATION COMPANY GUARNT 10 625% JUL 15 2012	10/04/07	501,198	589,960.00		24,496.53	53,125.00
	Total Corporate Bonds		501,198	589,960.00		24,496.53	53,125.00

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,867,088	ADELPHIA COMMNTNS CRP A N/O	01/11/01		0.00		
11,600	ADELPHIA COMMNTNS CRP A N/O	02/27/01		0.00		
185,351	ADELPHIA COMMNTNS CRP A N/O	12/27/01		0.00		

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Statement Period
Year Ending 12/31/09
Account No.
861-04312

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

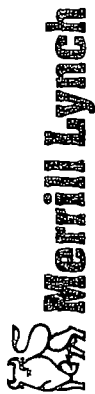
EMW Fiscal Statement

2009 990PF Tax Return
Attachment Page 2

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
617,331	ADELPHIA COMMNTNS CRP A N/O	01/02/09	0.00	0.00		
Total Equities Page 2, Part II, Line 10b			0.00	0.00		0.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

(PIA) Personal Investment Account
CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
Attachment Page 2

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
14,027,222	CASH		2,623.12	2,623.12			56,108.88
	ML BANK DEPOSIT PROGRAM	03/31/09	14,027,222.00	14,027,222.00			
	Total Cash and Money Funds		14,029,845.12	14,029,845.12			56,108.88

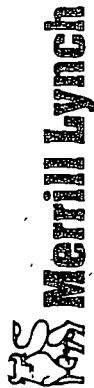
Cash and Money Funds

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
32	AMERICAN INTERNATIONAL GROUP INC	03/26/07	44,070.00	959.36	(43,110.64)	
51	AMERICAN INTERNATIONAL GROUP INC	05/09/07	73,848.00	1,528.98	(72,319.02)	
119	AMERICAN INTERNATIONAL GROUP INC	12/24/07	140,185.50	3,567.62	(136,617.88)	
665	AVON PROD INC	03/26/07	25,137.00	20,947.50	(4,189.50)	559.00
500	AVON PROD INC	03/26/07	18,905.00	15,750.00	(3,155.00)	421.00
690	AVON PROD INC	03/26/07	26,040.60	21,735.00	(4,305.60)	580.00
600	AVON PROD INC	03/26/07	22,650.00	18,900.00	(3,750.00)	505.00
1,200	AVON PROD INC	03/26/07	45,312.00	37,800.00	(7,512.00)	1,009.00

PLEASE SEE REVERSE SIDE
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Statement Period
Year Ending 12/31/09
Account No
861-04024

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The Tow Foundation

43 Danbury Road

Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

(PIA) Personal Investment Account

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,524	AVON PROD INC	05/09/07	60,502.81	48,006.00	(12,496.81)	1,281.00
68	BROOKFIELD INFRASTUCR PA	02/05/08	1,428.00	1,140.36	(287.64)	73.00
80	BROOKFIELD INFRASTUCR PA	02/05/08	1,680.00	1,341.60	(338.40)	85.00
1	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	03/26/07	107,900.00	99,200.00	(8,700.00)	
2	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	03/26/07	215,800.00	198,400.00	(17,400.00)	
2	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	05/09/07	218,380.00	198,400.00	(19,980.00)	
2	BERKSHIRE HATHAWAY INC DELAWARE CL A\$5.00	11/21/07	270,600.00	198,400.00	(72,200.00)	
2,124	BRISTOL-MYERS SQUIBB CO	05/09/07	64,123.57	53,631.00	(10,492.57)	2,719.00
785	BRISTOL-MYERS SQUIBB CO	11/21/07	21,642.45	19,821.25	(1,821.20)	1,005.00
100	COSTCO WHOLESALE CRP DEL	11/21/07	6,610.00	5,917.00	(693.00)	72.00
100	COSTCO WHOLESALE CRP DEL	11/21/07	6,610.00	5,917.00	(693.00)	72.00
190	COSTCO WHOLESALE CRP DEL	11/21/07	12,558.98	11,242.30	(1,316.68)	137.00
211	CADBURY PLC ADR	03/26/07	12,243.43	10,843.29	(1,400.14)	224.00
64	CADBURY PLC ADR	03/26/07	3,711.59	3,288.96	(422.63)	68.00
268	CADBURY PLC ADR	03/26/07	15,591.71	13,772.52	(1,819.19)	284.00

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861-04024



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



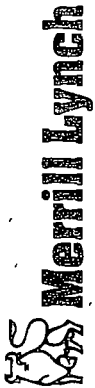
Fiscal Statement

(PIA) Personal Investment Account
CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
Attachment Page 2

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
320	CADBURY PLC ADR	03/26/07	18,565.20	16,444.80	(2,120.40)	339.00
438	CADBURY PLC ADR	05/09/07	26,924.90	22,508.82	(4,416.08)	464.00
320	CADBURY PLC ADR	11/21/07	17,819.17	16,444.80	(1,374.37)	339.00
520	COCA COLA COM	11/21/07	32,869.20	29,640.00	(3,229.20)	853.00
158	DR PEPPER SNAPPLE GROUP INC	03/26/07	4,579.97	4,471.40	(108.57)	95.00
48	DR PEPPER SNAPPLE GROUP INC	03/26/07	1,388.41	1,358.40	(30.01)	29.00
201	DR PEPPER SNAPPLE GROUP INC	03/26/07	5,832.48	5,688.30	(144.18)	121.00
240	DR PEPPER SNAPPLE GROUP INC	03/26/07	6,944.79	6,792.00	(152.79)	144.00
329	DR PEPPER SNAPPLE GROUP INC	05/09/07	10,071.95	9,310.70	(761.25)	198.00
630	DISNEY (WALT) CO COM STK	03/26/07	21,728.27	20,317.50	(1,410.77)	221.00
1,345	DISNEY (WALT) CO COM STK	03/26/07	46,441.23	43,376.25	(3,064.98)	471.00
1,105	DISNEY (WALT) CO COM STK	05/09/07	39,462.84	35,636.25	(3,826.59)	387.00
1,789	FREDDIE MAC	01/14/08	53,591.46	2,629.83	(50,961.63)	
2,099	FREDDIE MAC	01/14/08	62,877.85	3,085.53	(59,792.32)	

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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(PIA) Personal Investment Account CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,449	FANNIE MAE (USA) COM NPV	01/14/08	53,063.39	1,709.82	(51,353.57)	
1,699	FANNIE MAE (USA) COM NPV	01/14/08	62,218.57	2,004.82	(60,213.75)	
1,235	GENERAL ELECTRIC	03/26/07	44,003.05	18,685.55	(25,317.50)	495.00
2,640	GENERAL ELECTRIC	03/26/07	94,010.40	39,943.20	(54,067.20)	1,057.00
2,025	GENERAL ELECTRIC	05/09/07	74,985.75	30,638.25	(44,347.50)	811.00
1,050	GENERAL ELECTRIC	11/21/07	39,165.00	15,886.50	(23,278.50)	421.00
1,419	INGERSOLL-RAND PLC	02/07/08	53,586.12	50,715.06	(2,871.06)	398.00
1,660	INGERSOLL-RAND PLC	02/07/08	62,687.08	59,328.40	(3,358.68)	465.00
700	JOHNSON AND JOHNSON COM	11/21/07	47,054.00	45,087.00	(1,967.00)	1,372.00
780	JOHNSON AND JOHNSON COM	11/21/07	52,439.40	50,239.80	(2,199.60)	1,529.00
2,957	KRAFT FOODS INC VA CLA	10/15/08	81,326.96	80,371.26	(955.70)	3,431.00
3,550	KRAFT FOODS INC VA CLA	10/15/08	97,636.36	96,489.00	(1,147.36)	4,118.00
1,475	LEUCADIA NATL CORP	03/26/07	43,999.25	35,090.25	(8,909.00)	
2,050	LEUCADIA NATL CORP	03/26/07	61,213.00	48,769.50	(12,443.50)	
1,100	LEUCADIA NATL CORP	03/26/07	32,857.00	26,169.00	(6,688.00)	
955	LEUCADIA NATL CORP	05/09/07	31,849.25	22,719.45	(9,129.80)	
500	LEUCADIA NATL CORP	05/09/07	16,680.00	11,895.00	(4,785.00)	

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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EMA Fiscal Statement

(PIA) Personal Investment Account

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
300	LEUCADIA NATL CORP	05/09/07	10,011.00	7,137.00	(2,874.00)	
300	LEUCADIA NATL CORP	05/09/07	10,014.00	7,137.00	(2,877.00)	
100	LEUCADIA NATL CORP	05/09/07	3,339.00	2,379.00	(960.00)	
241	LEUCADIA NATL CORP	11/21/07	10,285.88	5,733.39	(4,552.49)	
100	LEUCADIA NATL CORP	11/21/07	4,269.00	2,379.00	(1,890.00)	
200	LEUCADIA NATL CORP	11/21/07	8,540.00	4,758.00	(3,782.00)	
100	LEUCADIA NATL CORP	11/21/07	4,271.00	2,379.00	(1,892.00)	
600	LEUCADIA NATL CORP	11/21/07	25,632.00	14,274.00	(11,358.00)	
1,100	LEUCADIA NATL CORP	11/21/07	46,871.00	26,169.00	(20,702.00)	
500	LEUCADIA NATL CORP	11/21/07	21,310.00	11,895.00	(9,415.00)	
300	LEUCADIA NATL CORP	11/21/07	12,789.00	7,137.00	(5,652.00)	
100	LEUCADIA NATL CORP	11/21/07	4,264.00	2,379.00	(1,885.00)	
100	LEUCADIA NATL CORP	11/21/07	4,265.00	2,379.00	(1,886.00)	
300	LEUCADIA NATL CORP	11/21/07	12,798.00	7,137.00	(5,661.00)	
500	LEUCADIA NATL CORP	11/21/07	21,335.00	11,895.00	(9,440.00)	
200	LEUCADIA NATL CORP	11/21/07	8,536.00	4,758.00	(3,778.00)	
100	LEUCADIA NATL CORP	11/21/07	4,269.00	2,379.00	(1,890.00)	

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

(PIA) Personal Investment Account

CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
Attachment Page2

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,265	LEUCADIA NATL CORP	10/02/08	49,353.72	30,094.35	(19,259.37)	
1,494	LEUCADIA NATL CORP	10/02/08	58,288.11	35,542.26	(22,745.85)	
508	MEAD JOHNSON NUTRTION CO	03/26/07	21,984.55	22,199.60	215.05	407.00
1,086	MEAD JOHNSON NUTRTION CO	03/26/07	47,076.40	47,458.20	381.80	869.00
552	MEAD JOHNSON NUTRTION CO	05/09/07	26,416.24	24,122.40	(2,293.84)	442.00
500	MERCK AND CO INC SHS	03/26/07	21,960.00	18,270.00	(3,690.00)	760.00
470	MERCK AND CO INC SHS	03/26/07	20,670.60	17,173.80	(3,496.80)	715.00
600	MERCK AND CO INC SHS	03/26/07	26,394.00	21,924.00	(4,470.00)	912.00
1,398	MERCK AND CO INC SHS	05/09/07	72,737.95	51,082.92	(21,655.03)	2,125.00
170	MERCK AND CO INC SHS	11/21/07	9,543.80	6,211.80	(3,332.00)	259.00
1,504	MICROSOFT CORP	05/09/07	46,323.20	45,841.92	(481.28)	783.00
870	MICROSOFT CORP	11/21/07	29,823.60	26,517.60	(3,306.00)	453.00
910	NEWS CORP CL B	03/26/07	22,031.10	14,487.20	(7,543.90)	110.00
1,940	NEWS CORP CL B	03/26/07	47,006.20	30,884.80	(16,121.40)	233.00
1,616	NEWS CORP CL B	11/21/07	33,968.32	25,726.72	(8,241.60)	194.00
1,300	NEWS CORP CL B	11/21/07	27,248.00	20,696.00	(6,552.00)	157.00
90	NEWS CORP CL B	11/21/07	1,887.30	1,432.80	(454.50)	11.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

EMA Fiscal Statement

(PIA) Personal Investment Account

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9,003	NOKIA CORP SPON ADR	04/17/09	135,767.04	115,688.55	(20,078.49)	3,539.00
435	PORTLAND GEN ELEC CO	03/26/07	13,036.95	8,878.35	(4,158.60)	444.00
100	PORTLAND GEN ELEC CO	03/26/07	2,999.00	2,041.00	(958.00)	102.00
200	PORTLAND GEN ELEC CO	03/26/07	6,000.00	4,082.00	(1,918.00)	204.00
475	PORTLAND GEN ELEC CO	03/26/07	14,183.50	9,694.75	(4,488.75)	485.00
100	PORTLAND GEN ELEC CO	03/26/07	2,987.00	2,041.00	(946.00)	102.00
100	PORTLAND GEN ELEC CO	03/26/07	2,991.00	2,041.00	(950.00)	102.00
500	PORTLAND GEN ELEC CO	03/26/07	14,960.00	10,205.00	(4,755.00)	511.00
300	PORTLAND GEN ELEC CO	03/26/07	8,979.00	6,123.00	(2,856.00)	306.00
100	PORTLAND GEN ELEC CO	03/26/07	2,997.00	2,041.00	(956.00)	102.00
175	PORTLAND GEN ELEC CO	05/09/07	5,237.75	3,571.75	(1,666.00)	179.00
400	PORTLAND GEN ELEC CO	05/09/07	11,976.00	8,164.00	(3,812.00)	408.00
600	PORTLAND GEN ELEC CO	05/09/07	17,970.00	12,246.00	(5,724.00)	613.00
200	PORTLAND GEN ELEC CO	05/09/07	5,992.00	4,082.00	(1,910.00)	204.00
200	PORTLAND GEN ELEC CO	05/09/07	5,994.00	4,082.00	(1,912.00)	204.00
1,300	PORTLAND GEN ELEC CO	05/09/07	38,974.00	26,533.00	(12,441.00)	1,327.00
400	PORTLAND GEN ELEC CO	05/09/07	11,996.00	8,164.00	(3,832.00)	408.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

(PIA) Personal Investment Account

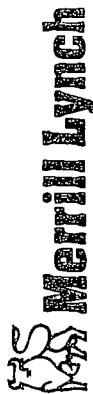
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
640	PORTLAND GEN ELEC CO	11/21/07	16,780.80	13,062.40	(3,718.40)	653.00
500	PORTLAND GEN ELEC CO	11/21/07	13,125.00	10,205.00	(2,920.00)	511.00
863	PFIZER INC	03/26/07	22,006.50	15,697.97	(6,308.53)	622.00
1,840	PFIZER INC	03/26/07	46,975.20	33,469.60	(13,505.60)	1,325.00
3,580	PFIZER INC	05/09/07	97,018.00	65,120.20	(31,897.80)	2,578.00
178	PFIZER INC	11/21/07	3,981.86	3,237.82	(744.04)	129.00
4,385	PFIZER INC	11/21/07	97,960.90	79,763.15	(18,197.75)	3,158.00
740	PROCTER & GAMBLE CO	03/26/07	47,093.60	44,866.20	(2,227.40)	1,303.00
1	PROCTER & GAMBLE CO	05/09/07	61.86	60.63	(1.23)	2.00
800	PROCTER & GAMBLE CO	05/09/07	49,488.00	48,504.00	(984.00)	1,409.00
75	PROCTER & GAMBLE CO	11/21/07	5,490.75	4,547.25	(943.50)	132.00
200	PROCTER & GAMBLE CO	11/21/07	14,641.76	12,126.00	(2,515.76)	353.00
4,287	REDWOOD TRUST INC REIT	03/19/09	69,173.75	61,990.02	(7,183.73)	4,287.00
2,006	SPECTRA ENERGY CORP	05/30/07	53,575.04	41,143.06	(12,431.98)	2,007.00
1,379	SPECTRA ENERGY CORP	05/30/07	36,829.50	28,283.29	(8,546.21)	1,380.00
2,070	SPECTRA ENERGY CORP	05/31/07	55,114.37	42,455.70	(12,658.67)	2,071.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



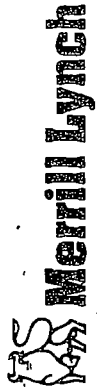
Fiscal Statement

(PIA) Personal Investment Account
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1,426	SPECTRA ENERGY CORP	05/31/07	37,967.68	29,247.26	(8,720.42)	1,427.00
125	SPECTRA ENERGY CORP	11/21/07	3,091.25	2,563.75	(527.50)	125.00
48	TYCO INTL LTD NAMEN-AKT	03/26/07	2,346.24	1,712.64	(633.60)	39.00
300	TYCO INTL LTD NAMEN-AKT	03/26/07	14,668.76	10,704.00	(3,964.76)	241.00
745	TYCO INTL LTD NAMEN-AKT	03/26/07	36,381.04	26,581.60	(9,799.44)	597.00
571	TYCO INTL LTD NAMEN-AKT	05/09/07	28,645.31	20,373.28	(8,272.03)	457.00
56	TYCO INTL LTD NAMEN-AKT	11/21/07	2,177.77	1,998.08	(179.69)	45.00
400	TYCO INTL LTD NAMEN-AKT	11/21/07	15,552.20	14,272.00	(1,280.20)	321.00
152	TYCO INTL LTD NAMEN-AKT	11/21/07	5,882.29	5,423.36	(458.93)	122.00
848	TYCO INTL LTD NAMEN-AKT	11/21/07	32,825.46	30,256.64	(2,568.82)	679.00
189	WESCO FINANCIAL CORP	07/02/07	73,371.84	64,827.00	(8,544.84)	299.00
131	WESCO FINANCIAL CORP	07/02/07	50,855.61	44,933.00	(5,922.61)	207.00
22	WESCO FINANCIAL CORP	07/03/07	8,656.33	7,546.00	(1,110.33)	35.00
15	WESCO FINANCIAL CORP	07/03/07	5,902.04	5,145.00	(757.04)	24.00
51	WESCO FINANCIAL CORP	11/21/07	20,655.00	17,493.00	(3,162.00)	81.00
16	WESCO FINANCIAL CORP	11/21/07	6,448.00	5,488.00	(960.00)	26.00
74	WESCO FINANCIAL CORP	11/21/07	29,970.00	25,382.00	(4,588.00)	117.00

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The Tow Foundation
43 Danbury Road
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2009 990PF Tax Return
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(PIA) Personal Investment Account
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
100	WESCO FINANCIAL CORP	11/21/07	40,350.00	34,300.00	(6,050.00)	158.00
Total Equities Page 2, Part II, Line 10b			4,837,018.86	3,488,384.24	(1,348,634.62)	71,442.00

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The Tow Foundation
43 Danbury Road
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EMA Fiscal Statement

JPM INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		124.15	124.15			
13,205	ML BANK DEPOSIT PROGRAM	05/11/07	13,205.00	13,205.00			52.81
	Total Cash and Money Funds		13,329.15	13,329.15			52.81

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
345	ATLAS COPCO A ADR NEW	02/04/09	2,632.35	5,106.00	2,473.65	91.00
570	ABB LTD SPON ADR	11/21/07	15,423.52	10,887.00	(4,536.52)	
305	AXA -SPONS ADR	11/21/07	11,547.45	7,222.40	(4,325.05)	140.00
5	ALLIANZ SE SPD ADR	11/21/07	100.79	62.25	(38.54)	2.00
245	ALLIANZ SE SPD ADR	04/07/08	5,128.54	3,050.25	(2,078.29)	84.00
235	ALLIANZ SE SPD ADR	04/07/08	4,919.21	2,925.75	(1,993.46)	80.00
40	AMERICA MOVIL SAB DE CV ADR	05/19/08	2,295.74	1,879.20	(416.54)	19.00
65	AMERICA MOVIL SAB DE CV ADR	05/19/08	3,730.57	3,053.70	(676.87)	30.00



THE TOW FOUNDATION INC
43 Danbury Road
Wilton, CT 06897

FED ID# 06-6484045

Quantity Security Description



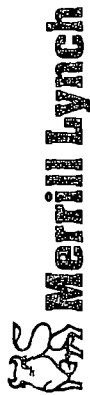
Fiscal Statement

JPM International Equity

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
90	ANHEUSER-BUSCH INBEV ADR	10/16/09	4,474.60	4,682.70	208.10	
26	ANHEUSER-BUSCH INBEV ADR	11/04/09	1,230.82	1,352.78	121.96	
9	ANHEUSER-BUSCH INBEV ADR	11/05/09	425.67	468.27	42.60	
558	BANCO BILBAO VIZCAYA ARGENTARIA S A ADR	11/21/07	13,177.57	10,066.32	(3,111.25)	222.00
5	BAYER AG SP ADR	04/07/08	411.38	399.00	(12.38)	7.00
45	BAYER AG SP ADR	04/07/08	3,702.38	3,591.00	(111.38)	62.00
25	BAYER AG SP ADR	07/14/08	2,179.21	1,995.00	(184.21)	35.00
25	BAYER AG SP ADR	07/14/08	2,179.21	1,995.00	(184.21)	35.00
85	BRITISH AMN TOBACO SPADR	11/21/07	6,324.65	5,496.10	(828.55)	233.00
185	BARCLAYS PLC ADR	11/21/07	7,562.80	3,256.00	(4,306.80)	13.00
116	BARCLAYS PLC ADR	07/25/08	2,674.86	2,041.60	(633.26)	8.00
112	BARCLAYS PLC ADR	07/25/08	2,582.63	1,971.20	(611.43)	8.00
90	BG GROUP PLC SPON ADR	11/21/07	9,252.01	8,145.00	(1,107.01)	89.00
5	BG GROUP PLC SPON ADR	11/04/09	450.80	452.50	1.70	5.00
230	BNP PARIBAS SPONSORD ADR	11/21/07	11,588.57	9,236.80	(2,351.77)	120.00
40	BNP PARIBAS SPONSORD ADR	10/23/08	1,488.37	1,606.40	118.03	21.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

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JPM International Equity CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
35	BNP PARIBAS SPONSORD ADR	10/23/08	1,302.31	1,405.60	103.29	19.00
115	BHP BILLITON LTD ADR	11/21/07	8,084.51	8,806.70	722.19	189.00
40	BHP BILLITON LTD ADR	08/18/08	2,668.31	3,063.20	394.89	66.00
40	BHP BILLITON LTD ADR	08/18/08	2,668.31	3,063.20	394.89	66.00
65	CREDIT SUISSE GP SP ADR	06/08/09	2,933.53	3,195.40	261.87	4.00
155	CANON INC ADR REP5SH	11/21/07	7,610.47	6,559.60	(1,050.87)	165.00
45	CANON INC ADR REP5SH	07/14/08	2,102.57	1,904.40	(198.17)	48.00
45	CANON INC ADR REP5SH	07/14/08	2,102.57	1,904.40	(198.17)	48.00
15	CNOOC LTD ADR	09/18/09	2,110.68	2,331.75	221.07	35.00
6	CNOOC LTD ADR	09/21/09	824.93	932.70	107.77	14.00
7	CNOOC LTD ADR	11/04/09	1,075.13	1,088.15	13.02	17.00
45	CHINA MOBILE LTD SPN ADR	02/04/09	2,087.60	2,089.35	1.75	72.00
30	CHINA MOBILE LTD SPN ADR	06/04/09	1,515.98	1,392.90	(123.08)	48.00
40	CHINA LIFE INS CO SP ADR	03/05/09	1,678.26	2,934.00	1,255.74	18.00
25	CHINA LIFE INS CO SP ADR	06/04/09	1,449.13	1,833.75	384.62	11.00
40	DBS GROUP HLDGS SPN ADR	11/21/07	1,943.86	1,760.00	(183.86)	63.00
-100	DBS GROUP HLDGS SPN ADR	11/29/07	5,078.26	4,400.00	(678.26)	156.00

PLEASE SEE REVERSE SIDE
Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

2009 990PF Tax Return
Attachment Page 2

EMA Fiscal Statement

JPM INTERNATIONAL EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
95	DBS GROUP HLDGS SPN ADR	11/29/07	4,824.32	4,180.00	(644.32)	148.00
160	ENI S P A SPONSORED ADR	11/21/07	11,404.80	8,097.60	(3,307.20)	380.00
85	E.ON AG ADR	11/21/07	5,801.25	3,548.75	(2,252.50)	126.00
65	E.ON AG ADR	11/29/07	4,397.58	2,713.75	(1,683.83)	96.00
65	E.ON AG ADR	11/29/07	4,397.58	2,713.75	(1,683.83)	96.00
75	E.ON AG ADR	02/07/08	4,636.17	3,131.25	(1,504.92)	111.00
70	E.ON AG ADR	02/07/08	4,327.09	2,922.50	(1,404.59)	104.00
295	ESPRIT HOLDNG LTD SP ADR	11/20/09	4,087.58	3,938.25	(149.33)	105.00
90	FOMENTO ECNMCO MEX SPADR SAB DE CV	11/21/07	2,715.31	4,309.20	1,593.89	33.00
175	GLAXOSMITHKLINE PLC ADR	11/21/07	8,405.25	7,393.75	(1,011.50)	325.00
24	GDF SUEZ ADR	07/14/08	1,460.97	1,027.20	(433.77)	36.00
67	GDF SUEZ ADR	07/14/08	4,078.52	2,867.60	(1,210.92)	100.00
210	HSBC HLDG PLC SP ADR	11/21/07	17,432.11	11,988.90	(5,443.21)	358.00
87	HSBC HLDG PLC SP ADR	04/08/09	1,608.41	4,966.83	3,358.42	148.00
240	HONDA MOTOR ADR NEW	11/21/07	7,943.52	8,136.00	192.48	82.00
95	IMPERIAL TOB GRP SPS ADR	09/25/09	5,484.68	6,021.10	536.42	231.00

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Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

JPM International Equity

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
30	ING GP NV SPSP ADR	11/29/07	1,157.96	294.30	(863.66)	
230	ING GP NV SPSP ADR	10/22/08	2,512.08	2,256.30	(255.78)	
220	ING GP NV SPSP ADR	10/22/08	2,402.86	2,158.20	(244.66)	
408	ING GP NV SPSP ADR	12/16/09	2,556.63	4,002.48	1,445.85	
34	KOMATSU NEW NEW SPNSDADR	04/08/08	3,621.06	2,840.70	(780.36)	34.00
35	KOMATSU NEW NEW SPNSDADR	04/08/08	3,727.56	2,924.25	(803.31)	35.00
22	KOMATSU NEW NEW SPNSDADR	07/29/09	1,441.20	1,838.10	396.90	22.00
8	KOMATSU NEW NEW SPNSDADR	07/30/09	526.45	668.40	141.95	8.00
65	KUBOTA CORP ADR	09/29/09	2,745.61	2,997.80	252.19	44.00
35	KUBOTA CORP ADR	10/23/09	1,392.73	1,614.20	221.47	24.00
290	LVMH MOET HENNESSY ADR	02/18/09	3,433.61	6,510.50	3,076.89	92.00
475	LAFARGE ADR NEW	11/21/07	17,309.70	9,818.25	(7,491.45)	236.00
265	MARKS AND SPENCER GP ADR	06/05/09	2,435.48	3,445.00	1,009.52	121.00
105	MARKS AND SPENCER GP ADR	06/10/09	1,011.84	1,365.00	353.16	48.00
130	MARKS AND SPENCER GP ADR	06/11/09	1,268.96	1,690.00	421.04	59.00
85	MITSUBISHI CP SPNSRD ADR	08/11/08	4,639.91	4,229.60	(410.31)	53.00
85	MITSUBISHI CP SPNSRD ADR	08/11/08	4,639.90	4,229.60	(410.30)	53.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09



THE TOW FOUNDATION INC
43 Danbury Road
Wilton, CT 06897

EMATM Fiscal Statement

JPM International Equity
CURRENT PORTFOLIO SUMMARY

FED ID# 06-6484045

Quantity Security Description

Date
Acquired

Total/Adj
Cost
Basis

Fiscal Year
Value 12/31/09

Unrealized
Gain or
(Loss)

Est
Annual
Income

Equities

185	MITSUBISHI CP SPNSRD ADR	02/05/09	5,677.37	9,205.60	3,528.23	116.00
1,275	MITSUBISHI UFJ FINL GRP INC	01/08/09	7,815.76	6,273.00	(1,542.76)	139.00
35	MITSUBISHI ESTATE ADR	11/21/07	8,960.01	5,601.75	(3,358.26)	48.00
285	NIDEC CORPORATION ADR	11/21/07	5,101.28	6,614.85	1,513.57	38.00
70	NINTENDO LTD ADR	10/10/08	3,021.95	2,087.40	(934.55)	88.00
5	NINTENDO LTD ADR	10/10/08	213.03	149.10	(63.93)	7.00
105	NINTENDO LTD ADR	10/10/08	4,532.92	3,131.10	(1,401.82)	132.00
5	NINTENDO LTD ADR	10/10/08	213.03	149.10	(63.93)	7.00
205	NOVARTIS ADR	11/21/07	10,792.85	11,158.15	365.30	298.00
340	NOMURA HLDGS INC ADR	11/21/07	5,487.20	2,516.00	(2,971.20)	41.00
535	NOMURA HLDGS INC ADR	07/02/09	4,546.16	3,959.00	(587.16)	65.00
407	NESTLE S A REP RG SH ADR	11/21/07	19,446.46	19,678.45	231.99	328.00
465	NOKIA CORP SPON ADR	11/21/07	17,645.08	5,975.25	(11,669.83)	183.00
135	PETROLEO BRAS VTG SPD ADR	11/21/07	6,737.04	6,436.80	(300.24)	48.00
210	PRUDENTIAL PLC ADR	11/17/08	1,865.88	4,281.90	2,416.02	129.00
115	PRUDENTIAL PLC ADR	06/09/09	1,665.15	2,344.85	679.70	71.00

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Statement Period
Year Ending 12/31/09

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

EMA Fiscal Statement

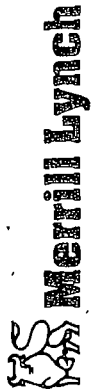
2009 990PF Tax Return
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JPM International Equity CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
130	PRUDENTIAL PLC ADR	07/30/09	1,897.21	2,650.70	753.49	80.00
20	RWE AG SPONSORED ADR	07/14/08	2,490.06	1,938.00	(552.06)	86.00
35	RWE AG SPONSORED ADR	07/14/08	4,357.60	3,391.50	(966.10)	151.00
16	RIO TINTO PLC SPNSRD ADR	02/04/09	1,309.46	3,446.24	2,136.78	88.00
9	RIO TINTO PLC SPNSRD ADR	02/05/09	736.38	1,938.51	1,202.13	49.00
14	RIO TINTO PLC SPNSRD ADR	07/02/09	1,891.07	3,015.46	1,124.39	77.00
45	ROYAL DUTCH SHELL PLC SPONS ADR A	07/14/08	3,445.10	2,704.95	(740.15)	129.00
65	ROYAL DUTCH SHELL PLC SPONS ADR A	09/17/08	3,801.17	3,907.15	105.98	186.00
65	ROYAL DUTCH SHELL PLC SPONS ADR A	09/17/08	3,801.17	3,907.15	105.98	186.00
194	REED ELSEVIER N V	11/21/07	7,676.52	4,733.60	(2,942.92)	184.00
5	REED ELSEVIER N V	07/29/09	117.17	122.00	4.83	5.00
60	REED ELSEVIER N V	07/30/09	1,234.30	1,464.00	229.70	57.00
275	ROCHE HLDG LTD SPN ADR	11/21/07	12,622.50	11,605.00	(1,017.50)	183.00
200	SAP AG SHS	11/21/07	10,347.98	9,362.00	(985.98)	222.00
1,435	SUMITOMO MITSU FINL ADR	11/21/07	10,324.83	4,089.75	(6,235.08)	72.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09

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THE TOW FOUNDATION INC
43 Danbury Road
Wilton, CT 06897

EMA Fiscal Statement

JPM INTERNATIONAL EQUITY

CURRENT PORTFOLIO SUMMARY

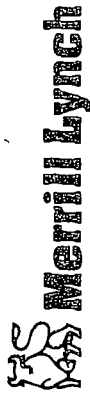
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
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Equities

145	SIEMENS AG ADR	11/21/07	20,784.70	13,296.50	(7,488.20)	255.00
240	SANOFI AVENTIS SPON ADR	11/21/07	10,527.87	9,424.80	(1,103.07)	269.00
30	SANOFI AVENTIS SPON ADR	06/05/09	975.21	1,178.10	202.89	34.00
195	SONY CORP ADR NEW	11/21/07	9,274.66	5,655.00	(3,619.66)	49.00
310	TOTAL S.A SP ADR	11/21/07	25,136.70	19,852.40	(5,284.30)	861.00
720	TESCO PLC SPNRD ADR	11/21/07	20,828.24	14,810.40	(6,017.84)	402.00
60	TEVA PHARMACTCL INDS ADR	07/14/08	2,504.00	3,370.80	866.80	29.00
65	TEVA PHARMACTCL INDS ADR	07/14/08	2,712.66	3,651.70	939.04	32.00
333	TAIWAN S MANUFCTRING ADR	11/21/07	3,084.55	3,809.52	724.97	121.00
235	TAIWAN S MANUFCTRING ADR	10/22/09	2,377.75	2,688.40	310.65	86.00
50	TELEFONICA SA SPAIN ADR	03/17/08	4,266.03	4,176.00	(90.03)	173.00
60	TELEFONICA SA SPAIN ADR	04/07/08	5,517.24	5,011.20	(506.04)	207.00
55	TELEFONICA SA SPAIN ADR	04/07/08	5,057.47	4,593.60	(463.87)	190.00
40	TOYOTA MOTOR CORP ADR	04/08/08	3,897.95	3,366.40	(531.55)	44.00
47	TOYOTA MOTOR CORP ADR	04/08/08	4,580.08	3,955.52	(624.56)	52.00
560	VODAFONE GROPC PLC SP ADR	11/21/07	21,248.31	12,930.40	(8,317.91)	723.00
85	VODAFONE GROPC PLC SP ADR	06/04/09	1,554.07	1,962.65	408.58	110.00

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The Tow Foundation
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Fiscal Statement

JPM INTERNATIONAL EQUITY

CURRENT PORTFOLIO SUMMARY

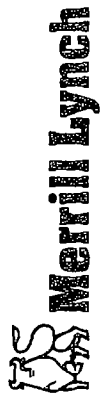
2009 990PF Tax Return
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
125	VALE SA	11/21/07	4,010.01	3,628.75	(381.26)	28.00
115	VALE SA	08/18/08	2,938.14	3,338.45	400.31	26.00
115	VALE SA	08/18/08	2,938.14	3,338.45	400.31	26.00
395	ZURICH FINL SVCS SPN ADR	11/21/07	10,674.64	8,587.30	(2,087.34)	313.00
65	WPP PLC ADR	11/21/07	3,913.00	3,162.25	(750.75)	82.00
27	WPP PLC ADR	06/08/09	937.41	1,313.55	376.14	34.00
28	WPP PLC ADR	06/09/09	970.20	1,362.20	392.00	36.00
245	WOLTERS KLUWR NV SPN ADR	11/21/07	7,693.00	5,353.25	(2,339.75)	166.00
80	WOLTERS KLUWR NV SPN ADR	07/30/09	1,530.16	1,748.00	217.84	54.00
Total Equities			662,254.67	563,850.33	(98,404.34)	13,546.00

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The Tow Foundation
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EMA Fiscal Statement

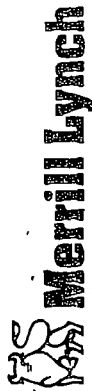
NEUBERGER LCG EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		2,076.62	2,076.62			
41,939	ML BANK DEPOSIT PROGRAM	10/31/08	41,939.00	41,939.00			167.76
	Total Cash and Money Funds		44,015.62	44,015.62			167.76

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
572	ABBOTT LABS	01/22/09	30,046.59	30,882.28	835.69	916.00
181	ABBOTT LABS	05/08/09	8,206.20	9,772.19	1,565.99	290.00
985	ADOBE SYS DEL PV\$ 0.001	05/01/09	27,192.30	36,228.30	9,036.00	
338	ADOBE SYS DEL PV\$ 0.001	07/20/09	10,558.17	12,431.64	1,873.47	
315	AMAZON COM INC COM	01/22/09	15,466.48	42,373.80	26,907.32	
67	AMAZON COM INC COM	07/24/09	5,773.70	9,012.84	3,239.14	
188	ALLERGAN INC	11/02/09	10,668.06	11,845.88	1,177.82	38.00
184	ALLERGAN INC	11/04/09	10,685.65	11,593.84	908.19	37.00
281	ACCENTURE PLC SHS	05/01/09	8,392.94	11,661.50	3,268.56	211.00



The Tow Foundation
43 Danbury Road
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Fiscal Statement

NEUBERGER LCG EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
325	ACCENTURE PLC SHS	05/04/09	9,819.68	13,487.50	3,667.82	244.00
679	AMER EXPRESS COMPANY	07/20/09	19,549.56	27,513.08	7,963.52	489.00
416	AMGEN INC COM PV \$0 0001	06/29/09	21,965.55	23,533.12	1,567.57	
731	ANALOG DEVICES INC COM	08/25/09	20,643.95	23,084.98	2,441.03	585.00
88	APPLE INC	04/25/08	14,943.23	18,544.41	3,601.18	
35	APPLE INC	04/29/08	6,037.11	7,375.62	1,338.51	
45	APPLE INC	04/29/08	7,762.00	9,482.94	1,720.94	
27	APPLE INC	05/02/08	4,854.26	5,689.76	835.50	
36	APPLE INC	05/02/08	6,472.35	7,586.35	1,114.00	
35	APPLE INC	06/17/08	6,324.47	7,375.62	1,051.15	
45	APPLE INC	06/17/08	8,131.46	9,482.94	1,351.48	
28	APPLE INC	06/18/08	5,014.19	5,900.49	886.30	
35	APPLE INC	06/18/08	6,267.74	7,375.62	1,107.88	
46	APPLE INC	07/24/08	7,407.74	9,693.67	2,285.93	
60	APPLE INC	07/24/08	9,662.27	12,643.92	2,981.65	
27	APPLE INC	10/30/09	5,268.23	5,689.76	421.53	
435	BROADCOM CORP CALIF CL A	05/28/09	10,760.73	13,689.45	2,928.72	

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Statement Period
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The Tow Foundation

43 Danbury Road

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Fiscal Statement

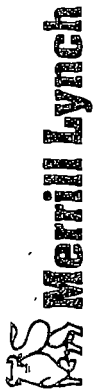
NEUBERGER LCG EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
835	DIRECTV GROUP HLDNGS CLA	09/10/09	20,983.72	27,847.25	6,863.53	
195	DIRECTV GROUP HLDNGS CLA	09/21/09	5,144.47	6,503.25	1,358.78	
221	DIRECTV GROUP HLDNGS CLA	10/30/09	5,899.35	7,370.35	1,471.00	
1,326	E M C CORPORATION MASS	04/09/09	17,537.68	23,165.22	5,627.54	
782	E M C CORPORATION MASS	06/03/09	9,760.38	13,661.54	3,901.16	
341	E M C CORPORATION MASS	10/30/09	5,753.73	5,957.27	203.54	
1,412	EBAY INC COM	11/12/09	33,806.95	33,224.36	(582.59)	
141	EMERSON ELEC CO	04/09/09	4,504.59	6,006.60	1,502.01	189.00
141	EMERSON ELEC CO	04/30/09	4,786.77	6,006.60	1,219.83	189.00
250	EMERSON ELEC CO	09/10/09	9,874.18	10,650.00	775.82	335.00
342	FREERT-MCMRAN CPR & GLD	07/20/09	19,382.27	27,459.18	8,076.91	206.00
169	FREERT-MCMRAN CPR & GLD	07/22/09	9,968.80	13,569.01	3,600.21	102.00
76	FREERT-MCMRAN CPR & GLD	12/04/09	6,101.21	6,102.04	0.83	46.00
4	GOOGLE INC CL A	10/29/08	1,440.64	2,479.92	1,039.28	
5	GOOGLE INC CL A	10/29/08	1,800.80	3,099.90	1,299.10	
19	GOOGLE INC CL A	10/30/08	6,948.12	11,779.62	4,831.50	
25	GOOGLE INC CL A	10/30/08	9,142.26	15,499.50	6,357.24	

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NEUBERGER LCG EQUITY
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
165	BAXTER INTERNTL INC	01/22/09	9,365.39	9,682.20	316.81	192.00
220	BAXTER INTERNTL INC	05/08/09	11,214.39	12,909.60	1,695.21	256.00
113	BAXTER INTERNTL INC	05/12/09	5,828.34	6,630.84	802.50	132.00
250	BECTON DICKINSON CO	01/22/09	18,162.00	19,715.00	1,553.00	370.00
533	BEST BUY CO INC	07/20/09	19,576.93	21,032.18	1,455.25	299.00
524	CITRIX SYSTEMS INC COM	10/09/09	21,877.00	21,803.64	(73.36)	
154	CITRIX SYSTEMS INC COM	10/23/09	6,064.06	6,407.94	343.88	
563	CANADIAN NATURAL RES LTD	01/22/09	18,985.82	40,507.85	21,522.03	822.00
489	CATERPILLAR INC DEL	07/24/09	19,916.09	27,868.11	7,952.02	
1,350	CISCO SYSTEMS INC COM	01/22/09	20,505.83	32,319.00	11,813.17	
460	CISCO SYSTEMS INC COM	04/09/09	8,226.32	11,012.40	2,786.08	
461	CISCO SYSTEMS INC COM	07/30/09	10,177.87	11,036.34	858.47	
1,204	CORNING INC	12/16/09	22,625.45	23,249.24	623.79	241.00
182	CUMMINS INC COM	04/27/09	5,964.69	8,346.52	2,381.83	128.00
202	CUMMINS INC COM	05/01/09	6,875.62	9,263.72	2,388.10	142.00
247	CUMMINS INC COM	07/21/09	10,053.44	11,327.42	1,273.98	173.00
312	DANAHER CORP DEL COM	01/22/09	15,970.16	23,462.40	7,492.24	50.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



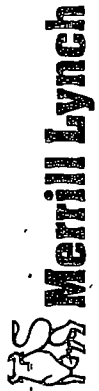
Fiscal Statement

NEUBERGER LCG EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	GOOGLE INC CL A	10/31/08	2,520.73	4,339.86	1,819.13	
9	GOOGLE INC CL A	10/31/08	3,240.93	5,579.82	2,338.89	
24	GOOGLE INC CL A	01/22/09	7,211.28	14,879.52	7,668.24	
5	GOOGLE INC CL A	09/18/09	2,476.21	3,099.90	623.69	
9	GOOGLE INC CL A	10/29/09	4,933.19	5,579.82	646.63	
364	GILEAD SCIENCES INC COM	01/22/09	17,696.35	15,750.28	(1,946.07)	
217	GILEAD SCIENCES INC COM	04/07/09	10,334.73	9,389.59	(945.14)	
197	GILEAD SCIENCES INC COM	05/13/09	8,810.47	8,524.19	(286.28)	
931	HEWLETT PACKARD CO DEL	01/22/09	32,537.16	47,955.81	15,418.65	298.00
282	HEWLETT PACKARD CO DEL	06/29/09	10,793.13	14,525.82	3,732.69	91.00
156	HEWLETT PACKARD CO DEL	12/16/09	8,030.51	8,035.56	5.05	50.00
2,000	INTEL CORP	01/22/09	25,459.81	40,800.00	15,340.19	1,120.00
413	INTL BUSINESS MACHINES CORP IBM	01/22/09	36,833.25	54,061.70	17,228.45	909.00
672	JPMORGAN CHASE & CO	03/13/09	16,015.78	28,002.24	11,986.46	135.00
145	JPMORGAN CHASE & CO	06/10/09	5,122.30	6,042.15	919.85	29.00
455	JOY GLOBAL INC DEL COM	09/21/09	21,336.68	23,464.35	2,127.67	319.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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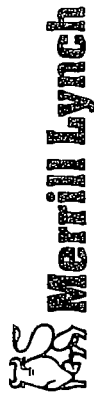


2009 990PF Tax Return
Attachment Page 2

NEUBERGER LCG EQUITY
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
486	JOHNSON AND JOHNSON COM	07/09/09	27,435.92	31,303.26	3,867.34	953.00
169	JOHNSON AND JOHNSON COM	10/28/09	10,109.87	10,885.29	775.42	332.00
284	JOHNSON CONTROLS INC	07/21/09	6,822.73	7,736.16	913.43	148.00
539	JOHNSON CONTROLS INC	07/22/09	13,198.60	14,682.36	1,483.76	281.00
887	LOWE'S COMPANIES INC	01/30/06	28,681.15	20,746.93	(7,934.22)	320.00
27	LOWE'S COMPANIES INC	09/19/08	689.62	631.53	(58.09)	10.00
39	LOWE'S COMPANIES INC	09/19/08	996.11	912.21	(83.90)	15.00
416	LOWE'S COMPANIES INC	07/20/09	8,629.38	9,730.24	1,100.86	150.00
271	MEAD JOHNSON NUTRTION CO	12/18/09	11,302.57	11,842.70	540.13	217.00
2,290	MICROSOFT CORP	01/22/09	40,143.47	69,799.20	29,655.73	1,191.00
493	MICROSOFT CORP	03/06/09	7,520.22	15,026.64	7,506.42	257.00
372	MICROSOFT CORP	06/17/09	8,649.86	11,338.56	2,688.70	194.00
463	MICROSOFT CORP	07/06/09	10,704.00	14,112.24	3,408.24	241.00
585	NATIONAL-OILWELL VARCO INC	04/14/09	20,254.92	25,792.65	5,537.73	
282	NATIONAL-OILWELL VARCO INC	07/21/09	10,210.20	12,433.38	2,223.18	

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Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

EMA Fiscal Statement

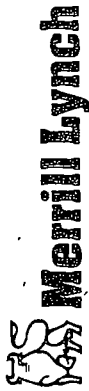
NEUBERGER LCG EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
201	NATIONAL-OILWELL VARCO INC	10/13/09	9,180.31	8,862.09	(318.22)	
357	OCCIDENTAL PETE CORP CAL	01/22/09	19,158.84	29,041.95	9,883.11	472.00
136	OCCIDENTAL PETE CORP CAL	02/04/09	7,574.63	11,063.60	3,488.97	180.00
30	ORACLE CORP \$0.01 DEL	10/30/08	544.69	735.90	191.21	6.00
125	ORACLE CORP \$0.01 DEL	10/31/08	2,268.71	3,066.25	797.54	25.00
162	ORACLE CORP \$0.01 DEL	10/31/08	2,940.25	3,973.86	1,033.61	33.00
1,113	ORACLE CORP \$0.01 DEL	01/22/09	18,520.21	27,301.89	8,781.68	223.00
29	PETROLEO BRAS VTG SPD ADR	09/05/07	918.28	1,382.72	464.44	11.00
156	PETROLEO BRAS VTG SPD ADR	12/21/07	8,789.61	7,438.08	(1,351.53)	56.00
200	PETROLEO BRAS VTG SPD ADR	12/21/07	11,268.73	9,536.00	(1,732.73)	71.00
32	PETROLEO BRAS VTG SPD ADR	12/27/07	1,858.45	1,525.76	(332.69)	12.00
42	PETROLEO BRAS VTG SPD ADR	12/27/07	2,439.22	2,002.56	(436.66)	15.00
6	PETROLEO BRAS VTG SPD ADR	10/09/08	166.92	286.08	119.16	3.00
10	PETROLEO BRAS VTG SPD ADR	10/09/08	278.19	476.80	198.61	4.00
82	PARKER HANNIFIN CORP	09/11/09	4,117.21	4,418.16	300.95	82.00
266	PARKER HANNIFIN CORP	09/14/09	13,769.04	14,332.08	563.04	266.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045



Fiscal Statement

NEUBERGER LCG EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
55	PARKER HANNIFIN CORP	09/15/09	2,917.85	2,963.40	45.55	55.00
557	PHILIP MORRIS INTL INC	01/22/09	22,596.78	26,841.83	4,245.05	1,293.00
213	PHILIP MORRIS INTL INC	11/02/09	10,297.72	10,264.47	(33.25)	495.00
678	PEPSICO INC	01/22/09	33,668.27	41,222.40	7,554.13	1,221.00
258	PRAXAIR INC	03/13/09	16,370.23	20,719.98	4,349.75	413.00
161	POTASH CORP SASKATCHEWAN	07/20/09	14,918.90	17,468.50	2,549.60	65.00
103	POTASH CORP SASKATCHEWAN	07/23/09	9,740.21	11,175.50	1,435.29	42.00
351	PROCTER & GAMBLE CO	05/19/09	18,671.83	21,281.13	2,609.30	618.00
240	PROCTER & GAMBLE CO	06/25/09	12,441.38	14,551.20	2,109.82	423.00
352	PROCTER & GAMBLE CO	07/07/09	18,384.08	21,341.76	2,957.68	620.00
193	PROCTER & GAMBLE CO	07/08/09	10,144.85	11,701.59	1,556.74	340.00
379	RANGE RESOURCES CORP DEL	01/22/09	12,408.23	18,893.15	6,484.92	61.00
99	RANGE RESOURCES CORP DEL	12/18/09	5,011.15	4,935.15	(76.00)	16.00
438	RAYTHEON CO DELAWARE NEW	11/25/09	22,742.41	22,565.76	(176.65)	544.00
450	ST JUDE MEDICAL INC	02/17/09	17,523.18	16,551.00	(972.18)	
250	ST JUDE MEDICAL INC	05/12/09	9,314.60	9,195.00	(119.60)	
192	ST JUDE MEDICAL INC	10/30/09	6,622.66	7,061.76	439.10	

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Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

2009 990PF Tax Return
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NEUBERGER LCG EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
461	SOUTHWESTERN ENERGY CO	12/18/09	21,880.21	22,220.20	339.99	
16	SOUTHWESTERN ENERGY CO	12/21/09	776.58	771.20	(5.38)	
557	STAPLES INC	01/22/09	9,207.27	13,696.63	4,489.36	184.00
383	STAPLES INC	04/09/09	8,059.20	9,417.97	1,358.77	127.00
391	TEVA PHARMACTCL INDS ADR	06/29/09	19,132.18	21,966.38	2,834.20	189.00
439	TARGET CORP COM	10/09/09	21,906.10	21,234.43	(671.67)	299.00
109	TARGET CORP COM	11/18/09	5,250.37	5,272.33	21.96	75.00
69	3M COMPANY	12/14/09	5,653.25	5,704.23	50.98	141.00
277	3M COMPANY	12/14/09	22,677.71	22,899.59	221.88	566.00
602	TIME WARNER INC SHS	05/04/09	13,483.06	17,542.28	4,059.22	452.00
352	TIME WARNER INC SHS	05/13/09	8,060.43	10,257.28	2,196.85	264.00
219	UNITED PARCEL SVC CL B	01/22/09	10,336.48	12,564.03	2,227.55	395.00
158	UNITED PARCEL SVC CL B	04/02/09	8,383.75	9,064.46	680.71	285.00
711	UNITEDHEALTH GROUP INC	12/16/09	22,777.24	21,671.28	(1,105.96)	22.00
295	UNION PACIFIC CORP	04/03/09	13,486.40	18,850.50	5,364.10	319.00
102	UNION PACIFIC CORP	04/09/09	4,716.10	6,517.80	1,801.70	111.00
159	UNION PACIFIC CORP	07/20/09	9,271.67	10,160.10	888.43	172.00

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Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

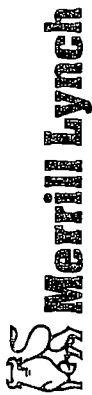
NEUBERGER LCG EQUITY CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
Attachment Page 2

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
389	UNITED TECHS CORP COM	01/22/09	18,613.65	27,000.49	8,386.84	600.00
73	UNITED TECHS CORP COM	05/14/09	3,770.87	5,066.93	1,296.06	113.00
175	UNITED TECHS CORP COM	05/21/09	8,811.65	12,146.75	3,335.10	270.00
92	UNITED TECHS CORP COM	07/20/09	5,003.29	6,385.72	1,382.43	142.00
63	UNITED TECHS CORP COM	09/10/09	3,896.41	4,372.83	476.42	98.00
361	VISA INC CL A SHRS	04/13/09	21,911.26	31,573.06	9,661.80	181.00
30	WAL-MART STORES INC	10/14/08	1,632.89	1,603.50	(29.39)	33.00
46	WAL-MART STORES INC	10/16/08	2,435.01	2,458.70	23.69	51.00
59	WAL-MART STORES INC	10/16/08	3,123.17	3,153.55	30.38	65.00
70	WAL-MART STORES INC	10/17/08	3,837.02	3,741.50	(95.52)	77.00
90	WAL-MART STORES INC	10/17/08	4,933.31	4,810.50	(122.81)	99.00
161	WAL-MART STORES INC	01/22/09	7,792.35	8,605.45	813.10	176.00
2,083	YAHOO INC	08/06/09	30,787.99	34,952.74	4,164.75	
319	YAHOO INC	09/17/09	5,588.98	5,352.82	(236.16)	
193	WYNN RESORTS LTD	09/24/09	13,351.84	11,238.39	(2,113.45)	

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Statement Period
Year Ending 12/31/09

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

EMA Fiscal Statement

2009 990PF Tax Return
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NEUBERGER LCG EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
113	WYNN RESORTS LTD	09/25/09	8,022.21	6,579.99	(1,442.22)	
Total Equities Page 2, Part II, Line 10b			1,816,938.58	2,250,942.44	434,003.86	27,113.0

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Statement Period
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The Tow Foundation

43 Danbury Road

Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		332.59	332.59			
38,671	ML BANK DEPOSIT PROGRAM	04/30/08	38,671.00	38,671.00			154.68
	Total Cash and Money Funds		39,003.59	39,003.59			154.68

Cash and Money Funds

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
38	ARCH CAPITAL GRP LTD BM	11/03/08	2,561.56	2,718.90	157.34	1.00
53	ARCH CAPITAL GRP LTD BM	11/03/08	3,572.70	3,792.15	219.45	11.00
61	ARCH CAPITAL GRP LTD BM	04/28/09	3,527.67	4,364.55	836.88	194.00
4	AMPHENOL CORP CL A NEW	03/04/08	143.70	184.72	41.02	
171	AMPHENOL CORP CL A NEW	01/08/09	4,384.18	7,896.78	3,512.60	
138	ALEXANDRIA REAL EST EQTS REIT	03/19/09	5,232.77	8,872.02	3,639.25	
39	ALEXANDRIA REAL EST EQTS REIT	05/19/09	1,332.27	2,507.31	1,175.04	55.00
234	AETNA INC NEW	07/15/09	6,172.64	7,417.80	1,245.16	10.00

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Account No

861-04013

Year Ending 12/31/09



The Tow Foundation

43 Danbury Road

Wilton, CT 06897

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Fiscal Statement

GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
239	AETNA INC NEW	07/20/09	6,110.92	7,576.30	1,465.38	10.00
255	ATLAS ENERGY INC	10/27/09	7,312.99	7,685.70	372.71	
101	BIOGEN IDEC INC	04/01/09	5,153.12	5,403.50	250.38	
123	BOSTON PPTYS INC REIT	04/17/09	5,762.32	8,249.61	2,487.29	246.00
83	BOSTON PPTYS INC REIT	05/15/09	3,732.14	5,566.81	1,834.67	166.00
201	BJS WHOLESALE CLUB INC	09/24/09	7,227.02	6,574.71	(652.31)	
91	BARD C R INC	08/06/09	6,728.25	7,088.90	360.65	62.00
65	BARD C R INC	12/22/09	5,152.55	5,063.50	(89.05)	45.00
89	W R BERKLEY CORP	07/28/08	2,076.43	2,192.96	116.53	22.00
145	W R BERKLEY CORP	07/28/08	3,382.95	3,572.80	189.85	35.00
100	W R BERKLEY CORP	09/09/08	2,356.67	2,464.00	107.33	24.00
135	W R BERKLEY CORP	09/09/08	3,181.50	3,326.40	144.90	33.00
153	W R BERKLEY CORP	07/23/09	3,700.17	3,769.92	69.75	37.00
188	W R BERKLEY CORP	10/28/09	4,695.02	4,632.32	(62.70)	46.00
398	BE AEROSPACE INC COM	08/28/09	7,303.18	9,353.00	2,049.82	
84	CMS ENERGY CORP	06/08/06	1,081.11	1,315.44	234.33	42.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

EMA Fiscal Statement

GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
116	CMS ENERGY CORP	06/08/06	1,492.96	1,816.56	323.60	58.00
316	CMS ENERGY CORP	08/18/09	4,131.54	4,948.56	817.02	158.00
6	CENTURYTEL INC	10/03/07	279.67	217.26	(62.41)	17.00
41	CENTURYTEL INC	04/29/08	1,187.71	1,484.61	296.90	115.00
55	CENTURYTEL INC	04/29/08	1,583.62	1,991.55	407.93	154.00
69	CENTURYTEL INC	05/09/08	2,185.46	2,498.49	313.03	194.00
89	CENTURYTEL INC	05/09/08	2,841.10	3,222.69	381.59	250.00
30	CENTURYTEL INC	04/01/09	836.41	1,086.30	249.89	84.00
74	CORE LAB N.V. COM	08/13/09	6,876.31	8,740.88	1,864.57	30.00
30	COMMSCOPE INC	07/21/08	1,501.58	795.90	(705.68)	
181	COMMSCOPE INC	08/05/09	4,661.56	4,801.93	140.37	
166	COMMSCOPE INC	09/11/09	4,893.71	4,403.98	(489.73)	
155	COMMSCOPE INC	10/14/09	4,498.84	4,112.15	(386.69)	
313	CORRECTIONS CORP OF AMER	10/14/09	7,531.44	7,684.15	152.71	
581	CBS CORP NEW CL B	09/16/09	7,295.56	8,163.05	867.49	117.00
388	CBS CORP NEW CL B	11/10/09	5,052.73	5,451.40	398.67	78.00
196	CONCHO RESOURCES INC	11/02/09	7,327.19	8,800.40	1,473.21	

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The Tow Foundation
43 Danbury Road, Wilton, CT 06897

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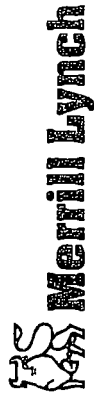
Fiscal Statement

GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

2009 990PF Tax Return
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
66	CLIFFS NATURAL RESOURCES INC	07/24/09	1,808.56	3,041.94	1,233.38	24.00
140	CLIFFS NATURAL RESOURCES INC	09/14/09	4,149.01	6,452.60	2,303.59	49.00
130	CLIFFS NATURAL RESOURCES INC	12/04/09	5,752.01	5,991.70	239.69	46.00
58	COOPER INDUSTRIES PLC	06/28/06	2,554.52	2,473.12	(81.40)	58.00
80	COOPER INDUSTRIES PLC	06/28/06	3,523.47	3,411.20	(112.27)	80.00
7	CLOROX CO DEL COM	02/15/07	466.21	427.00	(39.21)	14.00
51	CLOROX CO DEL COM	02/27/07	3,244.28	3,111.00	(133.28)	102.00
40	CLOROX CO DEL COM	02/27/07	2,544.54	2,440.00	(104.54)	80.00
15	CLOROX CO DEL COM	04/30/07	1,007.41	915.00	(92.41)	30.00
60	CLOROX CO DEL COM	04/30/07	4,029.65	3,660.00	(369.65)	120.00
59	COCA COLA ENTERPRISES	05/14/07	1,306.48	1,250.80	(55.68)	19.00
26	COCA COLA ENTERPRISES	06/11/07	590.13	551.20	(38.93)	9.00
117	COCA COLA ENTERPRISES	06/11/07	2,655.59	2,480.40	(175.19)	38.00
245	COMERICA INC COM	09/29/09	7,339.20	7,244.65	(94.55)	49.00
167	COMERICA INC COM	10/21/09	5,373.04	4,938.19	(434.85)	34.00

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The Tower Foundation
43 Danbury Road
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Fiscal Statement

GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

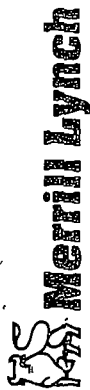
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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
169	CUMMINS INC COM	06/29/09	6,164.93	7,750.34	1,585.41	119.00
60	DPL INC	01/25/07	1,712.33	1,656.00	(56.33)	69.00
337	DPL INC	01/25/07	9,617.54	9,301.20	(316.34)	385.00
43	DRIL QUIP	04/24/08	2,556.48	2,428.64	(127.84)	
59	DRIL QUIP	04/24/08	3,507.73	3,332.32	(175.41)	
25	DRIL QUIP	05/06/08	1,487.41	1,412.00	(75.41)	
35	DRIL QUIP	05/06/08	2,082.38	1,976.80	(105.58)	
20	DRIL QUIP	05/22/08	1,234.05	1,129.60	(104.45)	
25	DRIL QUIP	05/22/08	1,542.56	1,412.00	(130.56)	
159	DIGITAL RLTY TR INC	10/06/09	7,316.40	7,994.52	678.12	287.00
55	DISH NETWORK CORPATION CLASS A	03/28/08	1,606.20	1,142.35	(463.85)	
75	DISH NETWORK CORPATION CLASS A	03/28/08	2,190.28	1,557.75	(632.53)	
45	DISH NETWORK CORPATION CLASS A	04/30/08	1,372.28	934.65	(437.63)	
60	DISH NETWORK CORPATION CLASS A	04/30/08	1,829.70	1,246.20	(583.50)	

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GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
30	DISH NETWORK CORPATION CLASS A	05/09/08	899.63	623.10	(276.53)	
45	DISH NETWORK CORPATION CLASS A	05/09/08	1,349.44	934.65	(414.79)	
290	DISH NETWORK CORPATION CLASS A	02/02/09	3,722.41	6,023.30	2,300.89	
308	DISH NETWORK CORPATION CLASS A	03/27/09	3,651.77	6,397.16	2,745.39	
256	DISH NETWORK CORPATION CLASS A	09/28/09	4,976.26	5,317.12	340.86	
30	EDISON INTL CALIF	02/12/07	1,390.28	1,043.40	(346.88)	38.00
76	EDISON INTL CALIF	02/12/07	3,522.02	2,843.28	(878.74)	96.00
94	EDISON INTL CALIF	02/27/07	4,433.43	3,269.32	(1,164.11)	119.00
95	EDISON INTL CALIF	02/27/07	4,480.59	3,304.10	(1,176.49)	120.00
45	EDISON INTL CALIF	01/02/08	2,387.65	1,565.10	(822.55)	57.00
60	EDISON INTL CALIF	01/02/08	3,183.53	2,086.80	(1,096.73)	76.00
42	EATON CORP	06/22/07	3,906.12	2,672.04	(1,234.08)	84.00
31	EATON CORP	06/22/07	2,883.09	1,972.22	(910.87)	62.00
10	EATON CORP	08/22/07	930.01	636.20	(293.81)	20.00

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GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	EATON CORP	08/22/07	3,720.04	2,544.80	(1,175.24)	80.00
115	EATON CORP	08/28/09	6,290.96	7,316.30	1,025.34	230.00
31	EVEREST RE GROUP LTD	11/10/05	3,104.66	2,656.08	(448.58)	60.00
53	EVEREST RE GROUP LTD	01/30/06	5,295.77	4,541.04	(754.73)	102.00
33	EVEREST RE GROUP LTD	02/15/07	3,210.90	2,827.44	(383.46)	64.00
35	EVEREST RE GROUP LTD	02/15/07	3,405.50	2,998.80	(406.70)	68.00
10	EVEREST RE GROUP LTD	04/02/08	930.44	856.80	(73.64)	20.00
15	EVEREST RE GROUP LTD	04/02/08	1,395.66	1,285.20	(110.46)	29.00
21	EDWARDS LIFESCIENCES CRP	08/21/07	985.73	1,823.85	838.12	
45	EDWARDS LIFESCIENCES CRP	10/24/07	2,193.03	3,908.25	1,715.22	
90	EDWARDS LIFESCIENCES CRP	10/24/07	4,386.06	7,816.50	3,430.44	
357	EXCO RES INC	12/21/09	7,728.12	7,579.11	(149.01)	36.00
137	FMC CORP COM NEW	09/09/09	7,117.33	7,639.12	521.79	69.00
87	FMC CORP COM NEW	10/08/09	4,753.38	4,851.12	97.74	44.00
9	FIRST HORIZON NTNL CORP DIVIDEND PENDING 01/01			120.60		
611	FIRST HORIZON NTNL CORP	11/18/09	7,548.91	8,187.40		

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GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10	FIRSTENERGY CORP	04/20/07	685.70	464.50	(221.20)	22.00
120	FIRSTENERGY CORP	04/20/07	8,228.32	5,574.00	(2,654.32)	264.00
159	FORTUNE BRANDS INC	12/09/09	6,263.31	6,868.80	605.49	121.00
48	FDL R INV TR SBI NEW MD REIT	03/03/09	1,882.89	3,250.56	1,367.67	127.00
74	FDL R INV TR SBI NEW MD REIT	03/17/09	3,262.66	5,011.28	1,748.62	196.00
659	GENWORTH FINL INC COM CL A	11/16/09	7,666.61	7,479.65	(186.96)	
515	HARTFORD FINL SVCS GROUP	07/24/09	7,655.63	11,978.90	4,323.27	103.00
178	HARTFORD FINL SVCS GROUP	10/29/09	4,482.43	4,140.28	(342.15)	36.00
684	HOST HOTELS & RESORTS REIT	09/11/09	7,255.12	7,982.28	727.16	
16	HOST HOTELS & RESORTS REIT	12/21/09	167.33	186.72	19.39	
800	HUNTSMAN CORP	09/25/09	7,140.32	9,032.00	1,891.68	320.00
631	HUNTSMAN CORP	11/10/09	5,297.37	7,123.99	1,826.62	253.00
263	HARLEY DAVIDSON INC WIS	11/23/09	7,540.32	6,627.60	(912.72)	106.00
311	INTL PAPER CO	10/16/09	7,555.50	8,328.58	773.08	32.00

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Fiscal Statement

GOLDMAN SACHS EQUITY

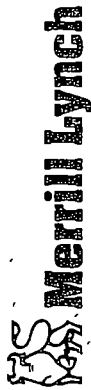
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
11	INVESCO LTD	05/09/08	302.25	258.39	(43.86)	5.00
40	INVESCO LTD	06/12/08	1,078.12	939.60	(138.52)	17.00
55	INVESCO LTD	06/12/08	1,482.42	1,291.95	(190.47)	23.00
70	INVESCO LTD	06/26/08	1,736.50	1,644.30	(92.20)	29.00
100	INVESCO LTD	06/26/08	2,480.72	2,349.00	(131.72)	41.00
231	INVESCO LTD	03/27/09	3,465.00	5,426.19	1,961.19	95.00
326	INVESCO LTD	05/13/09	4,825.58	7,657.74	2,832.16	134.00
364	IAC INTERACTIVECORP	07/13/09	5,869.46	7,454.72	1,585.26	
345	IAC INTERACTIVECORP	10/19/09	6,559.49	7,065.60	506.11	
594	JANUS CAPITAL GROUP INC	05/13/09	5,600.23	7,989.30	2,389.07	24.00
14	JOHNSON CONTROLS INC	04/23/07	476.85	381.36	(95.49)	8.00
30	JOHNSON CONTROLS INC	06/06/07	1,127.63	817.20	(310.43)	16.00
30	JOHNSON CONTROLS INC	06/07/07	1,104.94	817.20	(287.74)	16.00
15	JOHNSON CONTROLS INC	06/11/07	551.98	408.60	(143.38)	8.00
50	JOHNSON CONTROLS INC	06/11/07	1,839.93	1,362.00	(477.93)	26.00
15	JOHNSON CONTROLS INC	06/26/07	569.73	408.60	(161.13)	8.00
30	JOHNSON CONTROLS INC	06/26/07	1,139.45	817.20	(322.25)	16.00

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GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9	JOHNSON CONTROLS INC	07/27/07	333.37	245.16	(88.21)	5.00
81	JOHNSON CONTROLS INC	07/27/07	3,000.35	2,206.44	(793.91)	43.00
167	JOHNSON CONTROLS INC	03/31/09	2,059.56	4,549.08	2,489.52	87.00
275	KANSAS CITY SOUTHERN	10/01/09	7,288.90	9,154.75	1,865.85	
30	KINETIC CONCEPTS INC	06/05/08	1,363.89	1,129.50	(234.39)	
40	KINETIC CONCEPTS INC	06/05/08	1,818.52	1,506.00	(312.52)	
30	KINETIC CONCEPTS INC	06/09/08	1,329.20	1,129.50	(199.70)	
40	KINETIC CONCEPTS INC	06/09/08	1,772.26	1,506.00	(266.26)	
30	KINETIC CONCEPTS INC	06/12/08	1,282.84	1,129.50	(153.34)	
45	KINETIC CONCEPTS INC	06/12/08	1,924.26	1,694.25	(230.01)	
290	LAMAR ADVERTISING CL A	09/17/09	7,495.89	9,016.10	1,520.21	
725	LIBERTY MEDIA HLDG	09/01/09	6,779.48	7,859.00	1,079.52	
120	M&T BANK CORPORATION	06/29/09	6,159.88	8,026.80	1,866.92	336.00
143	MOLSON COOR BREW CO CL B	06/25/09	5,955.56	6,457.88	502.32	138.00
98	MOLSON COOR BREW CO CL B	10/02/09	4,666.83	4,425.68	(241.15)	95.00
120	MARSH & MCLENNAN COS INC	10/17/08	3,117.00	2,649.60	(467.40)	96.00
165	MARSH & MCLENNAN COS INC	10/17/08	4,285.88	3,643.20	(642.68)	132.00

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GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
170	MARSH & MCLENNAN COS INC	03/16/09	3,309.27	3,753.60	444.33	136.00
190	MARSH & MCLENNAN COS INC	08/06/09	4,290.71	4,195.20	(95.51)	152.00
7	NVR INC COM	08/13/08	3,908.28	4,974.97	1,066.69	
9	NVR INC COM	08/13/08	5,024.93	6,396.39	1,371.46	
44	NEWFIELD EXPL CO COM	07/25/08	2,290.82	2,122.12	(168.70)	
59	NEWFIELD EXPL CO COM	07/25/08	3,071.78	2,845.57	(226.21)	
60	NEWFIELD EXPL CO COM	08/14/08	2,650.69	2,893.80	243.11	
85	NEWFIELD EXPL CO COM	08/14/08	3,755.14	4,099.55	344.41	
55	NEWFIELD EXPL CO COM	09/04/08	2,165.37	2,652.65	487.28	
75	NEWFIELD EXPL CO COM	09/04/08	2,952.77	3,617.25	664.48	
103	NEWFIELD EXPL CO COM	06/29/09	3,332.37	4,967.69	1,635.32	
106	NEWFIELD EXPL CO COM	07/14/09	3,399.61	5,112.38	1,712.77	
100	NEWFIELD EXPL CO COM	12/15/09	4,541.64	4,823.00	281.36	
112	NEWELL RUBBERMAID INC	08/28/07	2,959.19	1,681.12	(1,278.07)	23.00
85	NEWELL RUBBERMAID INC	12/27/07	2,225.77	1,275.85	(949.92)	17.00
115	NEWELL RUBBERMAID INC	12/27/07	3,011.33	1,726.15	(1,285.18)	23.00
318	NEWELL RUBBERMAID INC	08/17/09	4,199.35	4,773.18	573.83	64.00

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GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
357	NEWELL RUBBERMAID INC	10/08/09	5,337.40	5,358.57	21.17	72.00
663	NV ENERGY INC	11/03/09	7,516.17	8,207.94	691.77	292.00
837	ON SEMICONDUCTOR CRP COM	07/15/09	6,202.17	7,382.34	1,180.17	
226	OIL STS INTL INC DEL COM	09/09/09	7,091.36	8,879.54	1,788.18	
125	OIL STS INTL INC DEL COM	10/12/09	4,604.70	4,911.25	306.55	
255	PACTIV CORPORATION	07/30/09	6,583.49	6,155.70	(427.79)	
120	PPL CORPORATION	11/10/05	3,546.01	3,877.20	331.19	166.00
344	PPL CORPORATION	01/30/06	10,289.05	11,114.64	825.59	475.00
34	PPL CORPORATION	01/08/09	1,083.58	1,098.54	14.96	47.00
6	PARKER HANNIFIN CORP	09/19/07	467.29	323.28	(144.01)	6.00
35	PARKER HANNIFIN CORP	11/05/07	2,809.49	1,885.80	(923.69)	35.00
57	PARKER HANNIFIN CORP	11/05/07	4,575.46	3,071.16	(1,504.30)	57.00
35	PARKER HANNIFIN CORP	05/19/09	1,585.86	1,885.80	299.94	35.00
311	PRINCIPAL FINANCIAL GRP	05/06/09	6,335.07	7,476.44	1,141.37	156.00
185	PRINCIPAL FINANCIAL GRP	10/01/09	4,965.03	4,447.40	(517.63)	93.00
204	PRINCIPAL FINANCIAL GRP	12/23/09	5,150.90	4,904.16	(246.74)	102.00
501	PARAMETRIC TECH CORP NEW	06/23/09	5,944.72	8,186.34	2,241.62	

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EMA Fiscal Statement

GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
311	PARAMETRIC TECH CORP NEW	07/30/09	4,013.02	5,081.74	1,068.72	
210	J C PENNEY CO COM	04/28/09	5,667.92	5,588.10	(79.82)	168.00
130	J C PENNEY CO COM	05/07/09	4,021.64	3,459.30	(562.34)	104.00
146	J C PENNEY CO COM	10/06/09	5,141.57	3,885.06	(1,256.51)	117.00
245	PENTAIR INC	10/06/09	7,236.54	7,913.50	676.96	177.00
190	PROGRESSIVE CRP OHIO	07/11/08	3,551.33	3,418.10	(133.23)	
260	PROGRESSIVE CRP OHIO	07/11/08	4,859.71	4,677.40	(182.31)	
135	PROGRESSIVE CRP OHIO	09/04/08	2,474.67	2,428.65	(46.02)	
190	PROGRESSIVE CRP OHIO	09/04/08	3,482.87	3,418.10	(64.77)	
414	QLOGIC CORP	12/16/09	7,708.64	7,812.18	103.54	131.00
297	RAYMOND JAMES FINL INC	10/30/09	7,142.97	7,059.69	(83.28)	
65	REPUBLIC SERVICES INC	10/10/07	1,871.66	1,840.15	(31.51)	50.00
54	REPUBLIC SERVICES INC	02/19/08	1,267.42	1,528.74	261.32	42.00
77	REPUBLIC SERVICES INC	02/19/08	1,795.51	2,179.87	384.36	59.00
54	REPUBLIC SERVICES INC	04/04/08	1,332.35	1,528.74	196.39	42.00
74	REPUBLIC SERVICES INC	04/04/08	1,831.98	2,094.94	262.96	57.00
47	RANGE RESOURCES CORP DEL	11/13/08	1,719.51	2,342.95	623.44	8.00

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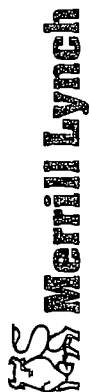
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GOLDMAN SACHS EQUITY CURRENT PORTFOLIO SUMMARY

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
23	RANGE RESOURCES CORP DEL	11/25/08	916.90	1,146.55	229.65	4.00
31	RANGE RESOURCES CORP DEL	11/25/08	1,235.82	1,545.35	309.53	5.00
104	RANGE RESOURCES CORP DEL	01/09/09	3,892.78	5,184.40	1,291.62	17.00
179	RYDER SYSTEM INC	08/07/09	6,881.30	7,369.43	488.13	179.00
281	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	05/01/09	5,732.46	10,276.17	4,543.71	57.00
287	SCANA CORP NEW COM	10/14/09	9,985.33	10,814.16	828.83	540.00
543	SLM CORP	08/04/09	4,729.75	6,119.61	1,389.86	
559	SLM CORP	10/14/09	5,036.65	6,299.93	1,263.28	
144	J M SMUCKER CO	04/21/09	5,605.49	8,892.00	3,286.51	202.00
178	SNAP ON INC COM	04/28/09	5,746.66	7,522.28	1,775.62	214.00
2,035	SPRINT NEXTEL CORP	05/28/09	9,994.50	7,448.10	(2,546.40)	
1,576	SPRINT NEXTEL CORP	10/14/09	5,426.17	5,768.16	341.99	
417	SUNTRUST BKS INC COM	06/02/09	6,456.58	8,460.93	2,004.35	17.00
183	SUNTRUST BKS INC COM	09/17/09	4,367.94	3,713.07	(654.87)	8.00
115	TJX COS INC NEW	06/30/08	3,634.17	4,203.25	569.08	56.00
160	TJX COS INC NEW	06/30/08	5,056.24	5,848.00	791.76	77.00

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GOLDMAN SACHS EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
246	TERRA INDUSTRIES INC COM	03/18/09	6,812.08	7,918.74	1,106.66	99.00
809	TERADYNE INC	08/05/09	6,730.31	8,680.57	1,950.26	
300	URBAN OUTFITTERS INC	05/05/09	6,110.49	10,497.00	4,386.51	
156	UNITED STS STL CORP NEW	08/07/09	7,032.78	8,598.72	1,565.94	32.00
140	UNITED STS STL CORP NEW	08/17/09	6,004.64	7,716.80	1,712.16	28.00
42	VULCAN MATERIALS CO	05/19/09	1,839.04	2,212.14	373.10	42.00
91	VULCAN MATERIALS CO	08/03/09	4,398.36	4,792.97	394.61	91.00
645	XL CAPITAL LTD CL A	07/27/09	9,028.13	11,822.85	2,794.72	258.00
350	XCEL ENERGY INC	08/18/09	6,751.05	7,427.00	675.95	343.00
176	WHITING PETROLEUM CORP	06/15/09	7,490.77	12,575.20	5,084.43	
100	WHITING PETROLEUM CORP	07/20/09	3,983.16	7,145.00	3,161.84	
Total Equities			893,511.40	993,712.02	99,441.53	13,533.00

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Statement Period
Year Ending 12/31/09



The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045



Fiscal Statement

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

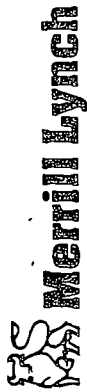
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.75	1.75			
41,793	ML BANK DEPOSIT PROGRAM	07/31/08	41,793.00	41,793.00			167.16
	Total Cash and Money Funds		41,794.75	41,794.75			167.16

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
246	ALUMINA LTD SP ADR	02/01/06	5,604.53	1,611.30	(3,993.23)	
260	ALUMINA LTD SP ADR	08/03/06	4,953.31	1,703.00	(3,250.31)	
476	ALUMINA LTD SP ADR	08/03/06	9,068.31	3,117.80	(5,950.51)	
577	ALUMINA LTD SP ADR	11/16/07	13,576.85	3,779.35	(9,797.50)	
586	ALUMINA LTD SP ADR	11/16/07	13,788.60	3,838.30	(9,950.30)	
348	AEGON N.V. NY REG SHS	02/15/08	4,790.40	2,230.68	(2,559.72)	
520	AEGON N.V. NY REG SHS	10/24/08	2,292.89	3,333.20	1,040.31	
965	AEGON N.V. NY REG SHS	10/24/08	4,255.07	6,185.65	1,930.58	
656	AEGON N.V. NY REG SHS	02/27/09	2,355.11	4,204.96	1,849.85	

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Statement Period
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The Tow Foundation
43 Danbury Road
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2009 990PF Tax Return
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NWQ INTERNATIONAL EQUITY
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
361	ANGLOGOLD ASHANTI LTD	07/10/08	9,185.32	14,504.98	5,319.66	46.00
96	ANGLOGOLD ASHANTI LTD	07/10/09	3,277.68	3,857.28	579.60	13.00
270	AXIS CAPITAL HOLDINGS LTD	10/20/09	8,180.16	7,670.70	(509.46)	227.00
156	ALCATEL LUCENT SPD ADR	09/13/07	1,430.43	517.92	(912.51)	
570	ALCATEL LUCENT SPD ADR	09/21/07	5,140.77	1,892.40	(3,248.37)	
575	ALCATEL LUCENT SPD ADR	09/21/07	5,185.87	1,909.00	(3,276.87)	
1,386	ALCATEL LUCENT SPD ADR	09/24/07	12,480.24	4,601.52	(7,878.72)	
1,389	ALCATEL LUCENT SPD ADR	09/24/07	12,507.25	4,611.48	(7,895.77)	
273	BARRICK GOLD CORPORATION	09/16/08	7,556.95	10,750.74	3,193.79	110.00
66	BARRICK GOLD CORPORATION	02/27/09	2,029.28	2,599.08	569.80	27.00
107	BARRICK GOLD CORPORATION	04/09/09	3,083.32	4,213.66	1,130.34	43.00
193	BARRICK GOLD CORPORATION	08/18/09	6,460.33	7,600.34	1,140.01	78.00
101	BARRICK GOLD CORPORATION	12/17/09	3,886.68	3,977.38	90.70	41.00
342	BP PLC SPON ADR	06/04/07	23,308.36	19,825.74	(3,482.62)	1,150.00
1,016	BELGACOM SA DE DROIT PUBLIC SHS	09/17/09	8,049.06	7,467.60	(581.46)	391.00
343	CAMECO CORP COM	09/15/08	8,286.82	11,034.31	2,747.49	78.00

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Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

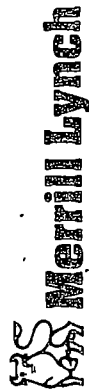
2009 990PF Tax Return
Attachment Page 2

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
330	CARREFOUR SA SHS	09/24/09	2,983.17	3,128.40	145.23	74.00
118	CARREFOUR SA SHS	09/25/09	1,068.96	1,118.64	49.68	27.00
95	CARREFOUR SA SHS	10/08/09	858.81	900.60	41.79	22.00
338	CARREFOUR SA SHS	10/09/09	3,054.74	3,204.24	149.50	76.00
467	CARREFOUR SA SHS	10/21/09	4,320.50	4,427.16	106.66	104.00
449	CARREFOUR SA SHS	10/28/09	3,947.88	4,256.52	308.64	100.00
36	DAIWA HOUSE IND LTD ADR	08/20/08	3,327.56	3,861.00	533.44	83.00
73	DAIWA HOUSE IND LTD ADR	08/20/08	6,747.54	7,829.25	1,081.71	168.00
1,335	DAI NIPPON PRTG	06/20/06	20,796.24	17,034.60	(3,761.64)	346.00
128	DAI NIPPON PRTG	06/21/06	1,953.56	1,633.28	(320.28)	34.00
326	DAI NIPPON PRTG	06/21/06	4,975.48	4,159.76	(815.72)	85.00
33	ELECTRBRS CNTRAIS ADPRFD	09/17/08	345.93	617.10	271.17	
265	ELECTRBRS CNTRAIS ADPRFD	09/18/08	2,779.85	4,955.50	2,175.65	
460	ELECTRBRS CNTRAIS ADPRFD	09/18/08	4,825.40	8,602.00	3,776.60	
236	ELECTROBRAS CENTRAIS ADR	08/02/07	3,151.48	4,977.24	1,825.76	
70	EMBRAER EMPRESA BRAS ADR	10/28/09	1,589.05	1,547.70	(41.35)	
85	EMBRAER EMPRESA BRAS ADR	10/29/09	1,969.75	1,879.35	(90.40)	

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Statement Period
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The Tow Foundation
13 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

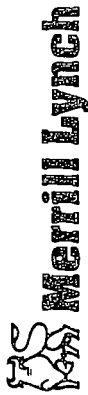
EMA Fiscal Statement

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
229	EMBRAER EMPRESA BRAS ADR	11/02/09	4,555.11	5,063.19	508.08	
215	FUJIFILM HLDGS CORP ADR	03/17/06	6,950.93	6,493.00	(457.93)	45.00
187	FUJIFILM HLDGS CORP ADR	03/04/08	6,852.48	5,647.40	(1,205.08)	39.00
320	FUJIFILM HLDGS CORP ADR	03/04/08	11,726.18	9,664.00	(2,062.18)	66.00
64	GOLD FIELDS SP ADR NEW	05/13/08	887.29	839.04	(48.25)	9.00
315	GOLD FIELDS SP ADR NEW	05/14/08	4,255.97	4,129.65	(126.32)	42.00
495	GOLD FIELDS SP ADR NEW	05/14/08	6,687.95	6,489.45	(198.50)	65.00
7	HACHIJUNI BANK LTD ADR	07/25/08	436.08	410.90	(25.18)	4.00
45	HACHIJUNI BANK LTD ADR	07/25/08	2,803.32	2,641.50	(161.82)	21.00
15	HACHIJUNI BANK LTD ADR	07/28/08	926.07	880.50	(45.57)	7.00
25	HACHIJUNI BANK LTD ADR	07/28/08	1,543.44	1,467.50	(75.94)	12.00
5	HACHIJUNI BANK LTD ADR	09/25/09	270.64	293.50	22.86	3.00
10	HACHIJUNI BANK LTD ADR	09/28/09	547.62	587.00	39.38	5.00
25	HACHIJUNI BANK LTD ADR	09/29/09	1,354.05	1,467.50	113.45	12.00
5	HACHIJUNI BANK LTD ADR	09/30/09	276.77	293.50	16.73	3.00
12	HACHIJUNI BANK LTD ADR	10/01/09	654.83	704.40	49.57	6.00
325	IMPALA PLATINUM SPON ADR	09/09/08	8,011.52	8,872.50	860.98	116.00

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Statement Period
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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

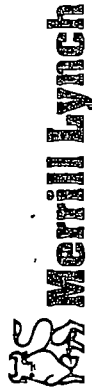
NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
229	IVANHOE MINES LTD	05/24/06	1,584.28	3,345.69	1,761.41	
415	IVANHOE MINES LTD	01/07/08	4,421.62	6,063.15	1,641.53	
239	KOREA ELEC POWER SPN ADR	03/17/08	3,346.29	3,475.06	128.77	
865	KOREA ELEC POWER SPN ADR	03/17/08	12,111.04	12,577.10	466.06	
29	KOREA ELEC POWER SPN ADR	10/29/08	236.79	421.66	184.87	
610	KAO CORP SPD ADR	04/15/09	12,915.39	14,249.60	1,334.21	345.00
190	KAO CORP SPD ADR	05/19/09	4,013.33	4,438.40	425.07	108.00
367	KINROSS GOLD CORP	07/06/09	6,649.97	6,752.80	102.83	37.00
413	KINROSS GOLD CORP	08/14/09	7,853.94	7,599.20	(254.74)	42.00
286	KINROSS GOLD CORP	10/30/09	5,211.75	5,262.40	50.65	29.00
780	NETSUJI SUMITOMO INSUR- ADR	12/03/07	14,174.07	9,945.00	(4,229.07)	179.00
239	MAGNA INTL INC CL A VTG	07/11/08	12,803.50	12,088.62	(714.88)	
111	NINTENDO LTD ADR	08/03/09	3,768.42	3,310.02	(458.40)	139.00
119	NINTENDO LTD ADR	08/20/09	3,851.95	3,548.58	(303.37)	149.00
134	NINTENDO LTD ADR	08/27/09	4,352.79	3,995.88	(356.91)	168.00
775	NIPPON TEL&TEL SPDN ADR	09/27/07	17,771.45	15,298.50	(2,472.95)	445.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
330	NIPPON TEL&TEL SPON ADR	04/13/09	6,224.99	6,514.20	289.21	190.00
191	NOVARTIS ADR	02/17/09	8,047.76	10,396.13	2,348.37	278.00
142	NOVARTIS ADR	04/14/09	5,232.29	7,729.06	2,496.77	207.00
101	NOVARTIS ADR	05/08/09	3,842.89	5,497.43	1,654.54	147.00
18	NEXEN INC CANADA COM	08/05/08	544.25	430.74	(113.51)	
80	NEXEN INC CANADA COM	08/05/08	2,418.88	1,914.40	(504.48)	
153	NEXEN INC CANADA COM	08/07/08	4,615.93	3,661.29	(954.64)	
235	NEXEN INC CANADA COM	08/07/08	7,089.83	5,623.55	(1,466.28)	
216	NEXEN INC CANADA COM	10/27/09	4,899.10	5,168.88	269.78	
244	NEWCREST MNG LTD SPN ADR	08/12/08	5,072.01	7,722.60	2,650.59	30.00
204	NEWCREST MNG LTD SPN ADR	07/31/09	5,075.97	6,456.60	1,380.63	25.00
254	NOKIA CORP SPON ADR	01/30/09	3,107.62	3,263.90	156.28	100.00
375	NOKIA CORP SPON ADR	02/19/09	3,995.44	4,818.75	823.31	148.00
183	NOKIA CORP SPON ADR	07/20/09	2,399.44	2,351.55	(47.89)	72.00
382	NOKIA CORP SPON ADR	11/18/09	5,317.82	4,908.70	(409.12)	151.00
276	PANASONIC CORP SHS	09/11/07	4,735.94	3,960.60	(775.34)	34.00
395	PANASONIC CORP SHS	09/11/07	6,777.88	5,668.25	(1,109.63)	49.00

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Statement Period
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The Tow Foundation
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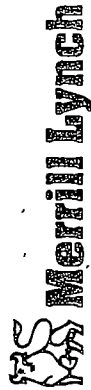
EMA Fiscal Statement

2009 990PF Tax Return
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NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
177	REXAM PLC- NEW NEW ADR	10/28/09	4,021.42	4,210.83	189.41	297.00
179	ROYAL DUTCH SHEL PLC SPONS ADR B	02/27/07	12,064.18	10,405.27	(1,658.91)	602.00
63	ROYAL DUTCH SHEL PLC SPONS ADR B	02/13/08	4,397.05	3,662.19	(734.86)	212.00
114	ROYAL DUTCH SHEL PLC SPONS ADR B	02/13/08	7,956.57	6,626.82	(1,329.75)	384.00
222	ROHM CO LTD SHS	01/16/09	5,517.90	7,328.22	1,810.32	134.00
506	SOCIETE GENERAL SPN ADR	01/15/09	3,736.03	7,109.30	3,373.27	146.00
17	SK TELECOM ADR	04/24/08	375.74	276.42	(99.32)	11.00
158	SK TELECOM ADR	04/28/08	3,558.16	2,569.08	(989.08)	94.00
243	SK TELECOM ADR	04/28/08	5,472.36	3,951.18	(1,521.18)	144.00
276	SK TELECOM ADR	06/10/08	5,851.86	4,487.76	(1,364.10)	163.00
435	SK TELECOM ADR	06/10/08	9,223.04	7,073.10	(2,149.94)	257.00
40	SK TELECOM ADR	05/15/09	636.21	650.40	14.19	24.00
90	SK TELECOM ADR	05/18/09	1,424.40	1,463.40	39.00	54.00
188	SK TELECOM ADR	08/19/09	2,951.05	3,056.88	105.83	111.00
202	SWISSCOM AG ADR	02/01/06	6,141.93	7,667.92	1,525.99	281.00

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897

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Fiscal Statement

NWQ INTERNATIONAL EQUITY

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
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Equities

150	SWISSCOM AG ADR	07/27/07	5,163.17	5,694.00	530.83	209.00
169	SIEMENS AG ADR	10/24/08	8,512.77	15,497.30	6,984.53	297.00
774	SUMITOMO TR & BKG SPDADR	03/07/08	4,989.29	3,815.82	(1,173.47)	46.00
1,421	SUMITOMO TR & BKG SPDADR	03/07/08	9,159.91	7,005.53	(2,154.38)	84.00
1,175	SEKISUI HSE LD SPONS ADR	03/06/08	10,809.19	10,833.50	24.31	219.00
7	SANOFI AVENTIS SPON ADR	05/21/08	261.38	274.89	13.51	8.00
135	SANOFI AVENTIS SPON ADR	07/31/08	4,745.01	5,301.45	556.44	151.00
195	SANOFI AVENTIS SPON ADR	07/31/08	6,853.90	7,657.65	803.75	218.00
55	SANOFI AVENTIS SPON ADR	08/01/08	1,948.58	2,159.85	211.27	62.00
90	SANOFI AVENTIS SPON ADR	08/01/08	3,188.58	3,534.30	345.72	101.00
137	SANOFI AVENTIS SPON ADR	07/01/09	4,120.22	5,379.99	1,259.77	154.00
1,718	SEGA SAMMY HOLDINGS INC ADR	12/07/07	5,445.21	5,239.90	(205.31)	200.00
1,546	SEGA SAMMY HOLDINGS INC ADR	01/30/09	4,963.59	4,715.30	(248.29)	180.00
242	SEVEN AND I HOLDINGS CO LTD SHS	01/08/09	14,318.90	10,018.80	(4,300.10)	257.00
40	SEVEN AND I HOLDINGS CO LTD SHS	04/13/09	1,711.23	1,656.00	(55.23)	43.00

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Statement Period
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The Tow Foundation
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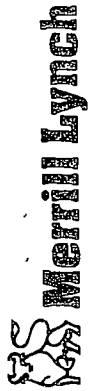
EMA Fiscal Statement

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
97	SEVEN AND I HOLDINGS CO LTD SHS	06/04/09	4,596.84	4,015.80	(581.04)	103.00
40	SEVEN AND I HOLDINGS CO LTD SHS	08/19/09	1,892.19	1,656.00	(236.19)	43.00
54	SEVEN AND I HOLDINGS CO LTD SHS	08/20/09	2,529.68	2,235.60	(294.08)	58.00
739	SHISEIDO LTD SPONSRD ADR	02/01/06	13,774.01	14,240.53	466.52	337.00
201	SHISEIDO LTD SPONSRD ADR	03/31/09	2,972.05	3,873.27	901.22	92.00
129	TDK CORP AMERN DEP SHR	01/14/09	4,921.68	7,888.35	2,966.67	109.00
71	TELECOM ITALIA SPA ADR	12/08/06	1,823.80	781.00	(1,042.80)	50.00
150	TELECOM ITALIA SPA ADR	04/29/08	2,433.00	1,650.00	(783.00)	105.00
165	TELECOM ITALIA SPA ADR	04/29/08	2,676.30	1,815.00	(861.30)	115.00
714	TELECOM ITALIA SPA ADR	04/30/08	11,674.40	7,854.00	(3,820.40)	497.00
830	TELECOM ITALIA SPA ADR	04/30/08	13,571.08	9,130.00	(4,441.08)	577.00
121	TECHNIP SP ADR	11/19/08	3,125.44	8,576.02	5,450.58	149.00
322	UBS AG REG	02/29/08	10,041.80	4,994.22	(5,047.58)	
36	UBS AG REG	05/06/08	725.40	558.36	(167.04)	
57	UBS AG REG	05/06/08	1,148.55	884.07	(264.48)	

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The Tow Foundation
43 Danbury Road
Wilton, CT 06897 Fed Tax ID #: 06-6484045

EMASM Fiscal Statement

NWQ INTERNATIONAL EQUITY CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
Equities						
230	UBS AG REG	06/19/08	4,634.50	3,567.30	(1,067.20)	
356	UBS AG REG	06/19/08	7,173.40	5,521.56	(1,651.84)	
757	UNITED UTILS GROUP ADR GBP PAR ORDINARY	12/04/08	12,991.48	12,278.54	(712.94)	814.00
624	VODAFONE GROU PLC SP ADR	10/27/08	9,946.94	14,408.16	4,461.22	806.00
257	VODAFONE GROU PLC SP ADR	03/27/09	4,291.75	5,934.13	1,642.38	332.00
10	WACOAL HOLDINGS CORP ADR	10/25/07	579.19	548.60	(30.59)	12.00
40	WACOAL HOLDINGS CORP ADR	10/25/07	2,316.73	2,194.40	(122.33)	48.00
30	WACOAL HOLDINGS CORP ADR	10/26/07	1,756.22	1,645.80	(110.42)	36.00
30	WACOAL HOLDINGS CORP ADR	10/26/07	1,756.22	1,645.80	(110.42)	36.00
35	WACOAL HOLDINGS CORP ADR	10/29/07	2,073.28	1,920.10	(153.18)	42.00
35	WACOAL HOLDINGS CORP ADR	10/29/07	2,073.28	1,920.10	(153.18)	42.00
333	WOLTERS KLUWR NV SPN ADR	02/02/09	5,943.09	7,276.05	1,332.96	225.00
242	WOLTERS KLUWR NV SPN ADR	05/04/09	4,079.22	5,287.70	1,208.48	164.00
20	WOLTERS KLUWR NV SPN ADR	06/09/09	351.81	437.00	85.19	14.00
201	WOLTERS KLUWR NV SPN ADR	06/10/09	3,582.40	4,391.85	809.45	136.00
Total Equities			803,608.92	764,025.89	(39,583.03)	16,935.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09

J.P. Morgan

The Tow Foundation
43 Danbury Road
Wilton, CT 06897

Fed Tax ID #: 06-6484045

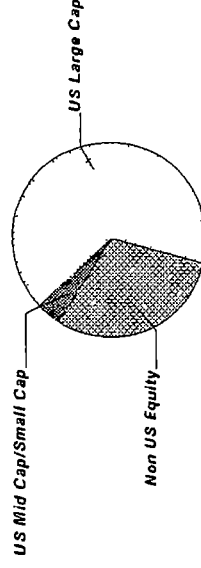
THE TOW FOUNDATION INC

For the Period 12/1/09 to 12/31/09

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	11,510,781.89	9,493,876.01	(2,016,905.88)	38%
US Mid Cap/Small Cap	479,990.00	506,870.00	26,880.00	2%
Non US Equity	4,181,826.25	4,233,970.12	52,143.87	17%
Total Value	\$16,172,598.14	\$14,234,716.13	(\$1,937,882.01)	57%

Asset Categories



Market Value/Cost

Market Value	14,234,716.13
Tax Cost	14,916,323.68
Unrealized Gain/Loss	(681,607.57)
Estimated Annual Income	220,822.80
Accrued Dividends	26,131.25
Yield	1.55%

> Page 2, Part II, Line 10b

J.P.Morgan

The Tow Foundation
 43 Danbury Road
 Wilton, CT 06897

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THE TOW FOUNDATION INC**For the Period 12/1/09 to 12/31/09**

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	7,000 000	72 41	506,870 00	494,589 90	12,280 10	9,422 00	1 86 %
Non US Equity							
CAUSEWAY INTERNATIONAL VALUE FUND 14949P-20-8 CIVI X	88,990 700	11 31	1,006,484 82	1,377,346 42	(370,861 60)	16,730 25	1 66 %
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	13,288 810	31 85	422,611 60	425,000 00	(2,388 40)	5,785 20	1 37 %
ISHARES MSCI ASIAN EX JAPAN 464288-18-2 AAXJ	1,544 000	55 71	86,016 24	69,157 30	16,858 94	1,564 07	1 82 %
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	27,950 311	18 77	524,627 34	450,000 00	74,627 34	1,229 81	0 23 %
JPM INTREPID INTERNATIONAL FUND INSTITUTIONAL CLASS FUND # 834 4812A0-84-7 JFTI X	51,122 958	15 65	800,074 29	1,221,752 63	(421,678 34)	15,439 13	1 93 %
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	72,499 003	19 23	1,394,155 83	1,185,159 90	208,995 92	10,584 85	0 76 %
Total Non US Equity			\$4,233,970.12	\$4,728,416.25	(\$494,446.14)	\$51,333.31	1.21 %



The Tow Foundation

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Wilton, CT 06897

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THE TOW FOUNDATION INC

For the Period 12/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	78,225 190	16 78	1,312,618 69	1,156,925 49	155,693 20	20,182 09		1 54 %
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	4,925 000	49 85	245,511 25	266,229 25	(20,718 00)	3,910 45		1 59 %
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	81,962 925	20 31	1,664,667 01	1,883,356 02	(218,689 02)	31,473 76		1 89 %
JPMORGAN INTREPID GROWTH FUND SELECT SHARE CLASS FUND 1202 4812A2-20-7 JPGS X	24,954 342	19 68	491,101 45	498,568 97	(7,467 52)	4,466 82		0 91 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	82,686 729	18 18	1,503,244 73	1,155,245 74	347,998 99	9,426 28		0 63 %
SPDR TRUST SERIES 1 78462F-10-3 SPY	38,377 000	111 44	4,276,732 88	4,732,992 06	(456,259 18)	90,608 09	26,131 25	2 12 %
Total US Large Cap			\$9,493,876.01	\$9,693,317.53	(\$199,441.53)	\$160,067.49	\$26,131.25	1.69 %

The Tow Foundation
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THE TOW FOUNDATION INC

For the Period 12/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated		Yield
				Adjusted Original		Annual Income	Accrued Interest	
US Fixed Income - Taxable								
JP MORGAN LEVERAGED LOANS LTD 04-09	700 000	1,143 66	800,562 00	700,000 00				
N/O Client		11/30/09						
47413B-92-5								
JPMORGAN STRATEGIC INCOME	41,649 709	11 59	482,720 13	477,329 82	5,390 31	17,284 62		3 58 %
OPPORTUNITIES FUND 3844						1,499 39		
30-Day Annualized Yield 2 76%								
4812A4-35-1								
JPMORGAN HIGH YIELD BOND FUND	71,423 317	7.74	552,816 47	408,683 00	144,133 47	39,854 21		7 21 %
SELECT CLASS						4,642 52		
FUND 3580								
30-Day Annualized Yield 7 59%								
4812C0-80-3								
Total US Fixed Income - Taxable	Page 2, Part II, Line 10c		\$1,836,098.60	\$1,586,012.82	\$149,523.78	\$57,138.83	\$6,141.91	3.11 %

J.P.Morgan

The Tow Foundation
 43 Danbury Road
 Wilton, CT 06897 Fed Tax ID #: 06-6484045

THE TOW FOUNDATION INC
 For the Period 12/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2.04% 4812C1-33-0	842,701 062	10 85	9,143,306 52	9,000,000.00	143,306 52	265,450 83 19,382 12	2.90%
U S A BONDS 5/8% APR 15 2013 DTD 4/30/2008 TREASURY INFLATION INDEXED 912828-HW-3 AAA /AAA	2,000,000 000	101 69	2,079,987 36	1,982,774 06	97,213 30	12,784 12 2,738 00	0.11%
Total US Fixed Income - Taxable	Page 2, Part II, Line 10c		\$11,223,293.88	\$10,982,774.06	\$240,519.82	\$278,234.95 \$22,120.12	2.39%

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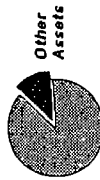
THE TOW FOUNDATION INC

For the Period 12/1/09 to 12/31/09

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	3,145,764.30	2,983,262.37	(162,501.93)	12%

Asset Categories



Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 9M RTY TACTICAL NOTE 07/01/2010 (79% CONTIN BARRIER- 2.0% PMT -7% CAP) INITIAL LEVEL-RTY 09/23/09 613.37 06739J-XM-0	245,000.000	101.42	248,479.00	245,000.00	3,479.00
BARCLAYS BREN CUR BSKT 11/12/10 MAX RET 14%, BUFFER 10% DD 05/05/09 06739J-AH-6	200,000.000	109.71	219,420.00	200,000.00	19,420.00
DB 12M SPX BREN 10/06/10 (10% BUFFER- 2XLEV-7.95% CAP-15.9% MAXPYMT) INITIAL LEVEL-9/18/09 SPX 1068.30 2515A0-S2-0	500,000.000	104.51	522,542.52	500,000.00	22,542.52