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Return of Private Foundation

OMB No. 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation GREAT ISLAND FOUNDATION		A Employer identification number 13-4049061
	C/O EISNER & LUBIN LLP		B Telephone number 212-751-9100
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	
	444 MADISON AVENUE, 11TH FLOOR		
	City or town, state, and ZIP code NEW YORK, NY 10022		
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		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 ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,783,380. (Part I, column (d) must be on cash basis.)			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	534.	534.		STATEMENT 1
4 Dividends and interest from securities	23,770.	23,770.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,984,217.			
b Gross sales price for all assets on line 6a	3,047,717.			
7 Capital gain net income (from Part IV, line 2)		1,984,217.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	2,008,521.	2,008,521.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	2,800.	0.		2,800.
c Other professional fees	12,298.	12,298.		0.
17 Interest	21,068.	0.		0.
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	706.	0.		706.
24 Total operating and administrative expenses. Add lines 13 through 23	36,872.	12,298.		3,506.
25 Contributions, gifts, grants paid	1,162,284.			1,162,284.
26 Total expenses and disbursements. Add lines 24 and 25	1,199,156.	12,298.		1,165,790.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	809,365.			
b Net investment income (if negative, enter -0-)		1,996,223.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 27 2010

Operating and Administrative 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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	21,506.	669,043.	669,043.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	3,655,599.	3,813,552.	17,110,462.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe STATEMENT 8)	0.	3,875.	3,875.	
	16 Total assets (to be completed by all filers)	3,677,105.	4,486,470.	17,783,380.	
	Liabilities	17 Accounts payable and accrued expenses			
		18 Grants payable			
19 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
21 Mortgages and other notes payable					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	3,677,105.	4,486,470.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	3,677,105.	4,486,470.			
31 Total liabilities and net assets/fund balances	3,677,105.	4,486,470.			

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	3,677,105.
2 Enter amount from Part I, line 27a	2	809,365.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,486,470.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,486,470.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 3,045,043.		1,063,500.	1,981,543.
b 2,674.			2,674.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,981,543.
b			2,674.
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	1,984,217.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☒ Yes

No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
2007			
2006			
2005			
2004			

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

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

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

1a. Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	39,924.
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, col. (b)		2	0.
2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	39,924.
3. Add lines 1 and 2		4	0.
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	39,924.
5. Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6. Credits/Payments:			
a. 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	16,388.	
b. Exempt foreign organizations - tax withheld at source	6b		
c. Tax paid with application for extension of time to file (Form 8868)	6c		
d. Backup withholding erroneously withheld	6d		
7. Total credits and payments. Add lines 6a through 6d	7	16,388.	
8. Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9. Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	23,536.	
10. Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11. Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

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13	X
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and enter the amount of tax-exempt interest received or accrued during the year

▶ 15

N/A

Yes	No
-----	----

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

_____ 100 _____ 110

N/A

▶ ☐

before the first day of the tax year beginning in 2009?

1c	X
-----------	----------

☐ Yes ☒ No

If "Yes," list the years ►

N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

☐ Yes ☒ No

N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

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4b	X
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

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). ☐ N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

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

(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
ELIOT CHACE NOLEN C/O EISNER & LUBIN LLP, 444 MADISON A NEW YORK, NY 10022	DIRECTOR 10.00	0.	0.	0.
WILSON NOLEN C/O EISNER & LUBIN LLP, 444 MADISON A NEW YORK, NY 10022	DIRECTOR 10.00	0.	0.	0.

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

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

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
	0.
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	16,877,601.
b	Average of monthly cash balances	1b	614,685.
c	Fair market value of all other assets	1c	1,937.
d	Total (add lines 1a, b, and c)	1d	17,494,223.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,494,223.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	262,413.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,231,810.
6	Minimum investment return. Enter 5% of line 5	6	861,591.

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	861,591.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	39,924.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	39,924.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	821,667.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	821,667.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	821,667.

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	1,165,790.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,165,790.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,165,790.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				821,667.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,077,096.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,165,790.				
a Applied to 2008, but not more than line 2a			1,077,096.	
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				88,694.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				732,973.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ☐ 4942(i)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE SCHEDULE ATTACHED	N/A	PUBLIC	UNRESTRICTED	1162284.
Total			► 3a	1162284.
b Approved for future payment NONE				
Total			► 3b	0.

Enter gross amounts unless otherwise indicated.

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

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

SOURCE	AMOUNT
THROUGH BANK OF AMERICA, N.A.	534.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	534.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH BANK OF AMERICA, N.A.	26,444.	2,674.	23,770.
TOTAL TO FM 990-PF, PART I, LN 4	26,444.	2,674.	23,770.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,800.	0.		2,800.
TO FORM 990-PF, PG 1, LN 16B	2,800.	0.		2,800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF AMERICA, N.A.: TRUSTEE & EXECUTOR FEE	3,034.	3,034.		0.
INVESTMENT ADVISORY FEES	9,264.	9,264.		0.
TO FORM 990-PF, PG 1, LN 16C	12,298.	12,298.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U.S. EXCISE TAX	21,068.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	21,068.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CT CORPORATION REPRESENTATION FEES	706.	0.		706.	
TO FORM 990-PF, PG 1, LN 23	706.	0.		706.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
BERKSHIRE HATHAWAY INC	2,590,570.		15,872,000.	
US BANCORP DEL NEW	1,529.		31,537.	
PIMCO TOTAL RETURN FUND	1,221,453.		1,206,925.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,813,552.		17,110,462.	

FORM 990-PF	OTHER ASSETS		STATEMENT	8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
DIVIDENDS RECEIVABLE	0.	3,875.	3,875.	
TO FORM 990-PF, PART II, LINE 15	0.	3,875.	3,875.	

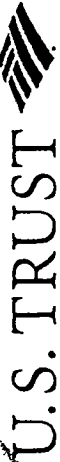
FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

ELIOT CHACE NOLEN
WILSON NOLEN



Bank of America Private Wealth Management

GREAT ISLAND FDN

2009 Tax Information Letter

Account Number 011005860482

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Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	1	08/11/96	02/04/09	\$90,999.46	\$35,450.00	\$55,549.46
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	1	08/11/96	05/07/09	\$95,197.52	\$35,450.00	\$59,747.52
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	4	08/11/96	05/26/09	\$365,290.49	\$141,800.00	\$223,490.49
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	6	08/11/96	08/05/09	\$605,384.26	\$212,700.00	\$392,684.26
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	6	08/11/96	08/05/09	\$617,383.95	\$212,700.00	\$404,683.95
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	6	08/11/96	08/05/09	\$629,383.64	\$212,700.00	\$416,683.64
BERKSHIRE HATHAWAY INC DE CL A COM	084670108	6	08/11/96	08/06/09	\$641,403.33	\$212,700.00	\$428,703.33
Total long term gain/loss from sales:					\$3,045,042.65	\$1,063,500.00	\$1,981,542.65

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
	134049061			
12/07/09		0 Units 0000 Reg Code 000 CAMBRIDGE ELLIS SCHOOL DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0.00	-500.00
12/07/09		0 Units 0000 Reg Code 000 MOUNT AUBURN HOSPITAL DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0.00	-1,000.00
12/07/09		0 Units 0000 Reg Code 000 MUSEUM OF SCIENCE DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0.00	-1,000.00
12/09/09		0 Units 0000 Reg Code 000 NOGUCHI MUSEUM DONOR MALCOLM C. NOLEN PER INSTRUCTIONS FROM MALCOLM NOLEN DTD 12/8/09 GREAT ISLAND FOUNDATION	0.00	-20,000.00
12/09/09		0 Units 0000 Reg Code 000 YALE UNIVERSITY ALUMNI FUND DONOR MALCOLM C. NOLEN PER INSTRUCTIONS BY MALCOLM NOLEN DTD 12/7/09 GREAT ISLAND FOUNDATION	0.00	-25,000.00
12/09/09		0 Units 0000 Reg Code 000 PLYMOUTH CHURCH SCHOOL DONOR MALCOLM C. NOLEN PER INSTRUCTIONS FROM MALCOLM NOLEN DTD 12/7/09 GREAT ISLAND FOUNDATION	0.00	-5,000.00
12/10/09		0 Units 0000 Reg Code 000 CAMBRIDGE CENTER FOR DONOR CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DTD 12/9/2009 GREAT ISLAND FOUNDATION	0.00	-5,000.00
12/10/09		0 Units 0000 Reg Code 000 RESEARCH INSTITUTE FOR LEARNING DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DTD 12/9/09 GREAT ISLAND FOUNDATION	0.00	-1,000.00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
	134049061			
12/10/09		0 Units 0000 Reg Code 000 KID2KID, INC DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRUCTIONS FROM CHRISTIAN NOLEN DTD 12/9/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/11/09		0 Units 0000 Reg Code 000 CENTURY ASSOCIATION ARCHIVES DONOR MR WILSON NOLEN PER INSTRUCTIONS FROM ROLY NOLEN DTD 12/10/09 GREAT ISLAND FOUNDATION	0 00	-3,000 00
12/16/09		0 Units 0000 Reg Code 000 COLUMBUS ACADEMY DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM WILSON NOLEN DTD 12/15/09 GREAT ISLAND FOUNDATION	0 00	-5,000 00
12/16/09		0 Units 0000 Reg Code 000 YALE UNIVERSITY DONOR WILSON NOLEN CLASS OF 1948 DONATION TO THE YALE ALUMNI FUND PER INSTRUCTIONS FROM WILSON NOLEN DTD 12/15/09 GREAT ISLAND FOUNDATION	0 00	-10,000 00
12/16/09		0 Units 0000 Reg Code 000 HARVARD BUSINESS SCHOOL DONOR WILSON NOLEN MBA 1951 DCS 1956 PER INSTRUCTIONS FROM WILSON NOLEN DTD 12/15/09 GREAT ISLAND FOUNDATION	0 00	10,000 00
12/21/09		0 Units 0000 Reg Code 000 COMMON GOOD DONOR WILSON NOLEN PER INSTRUCTIONS FROM WILSON NOLEN DTD 12/17/09 GREAT ISLAND FOUNDATION	0 00	-25,000 00
12/23/09		0 Units 0000 Reg Code 000 METROPOLITAN OPERA DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS DTD 12/16/09 FROM ELIOT C NOLEN GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/23/09		0 Units 0000 Reg Code 000 KINGSLEY TRUST ASSOCIATION DONOR MR WILSON NOLEN PER INSTRUCTIONS FROM ROLY NOLEN DTD 12/22/09 GREAT ISLAND FOUNDATION	0 00	-35,000 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT	134049061			
12/23/09		0 Units 0000 Reg Code 000 MANHATTAN THEATER COMPANY DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/16/2009 GREAT ISLAND FOUNDATION	0 00	-2,500 00
12/23/09		0 Units 0000 Reg Code 000 PUBLIC ART FUND DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/16/09 GREAT ISLAND FOUNDATION	0 00	-1,500 00
12/23/09		0 Units 0000 Reg Code 000 FESSENDEN SCHOOL DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS DTD 12/16/09 FROM ELIOT C NOLEN GREAT ISLAND FOUNDATION	0 00	-5,000 00
12/23/09		0 Units 0000 Reg Code 000 SADIE NASH LEADERSHIP PROJECT DONORS WILSON AND ELIOT C. NOLEN PER INSTRUCTIONS DTD 12/16/09 FROM ELIOT C NOLEN GREAT ISLAND FOUNDATION	0 00	-1,500 00
12/23/09		0 Units 0000 Reg Code. 000 AMBOSELI TRUST FOR ELEPHANTS DONORS. WILSON AND ELIOT C. NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 12/16/09 GREAT ISLAND FOUNDATION	0 00	-2,000 00
12/23/09		0 Units 0000 Reg Code 000 ST TIMOTHY'S SCHOOL DONOR. ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/16/09 GREAT ISLAND FOUNDATION	0 00	-15,000 00
12/23/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/16/09 GREAT ISLAND FOUNDATION	0 00	-800 00
12/23/09		0 Units 0000 Reg Code 000 PARK AVENUE ARMORY DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS DTD 12/16/09 FROM ELIOT NOLEN GREAT ISLAND FOUNDATION	0 00	-800 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT	134049061			
12/24/09		0 Units 0000 Reg Code: 000 SMITH COLLEGE DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/23/09 GREAT ISLAND FOUNDATION	0.00	-15,000 00
12/24/09		0 Units 0000 Reg Code: 000 THE ELIZABETHAN CLUB DONOR. WILSON NOLEN, 1948 PER INSTRUCTIONS FROM ROLY NOLEN DTD 12/23/09 GREAT ISLAND FOUNDATION	0 00	-500 00
12/29/09		0 Units 0000 Reg Code: 000 LEARNING LEADERS DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/24/09 GREAT ISLAND FOUNDATION	0.00	-1,600 00
12/29/09		0 Units 0000 Reg Code: 000 CHURCH OF HEAVENLY REST DONOR. ELIOT C. NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/19/09 GREAT ISLAND FOUNDATION	0 00	-5,000 00
12/29/09		0 Units 0000 Reg Code: 000 FRIENDS SEMINARY DONORS. WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 12/19/09 GREAT ISLAND FOUNDATION	0 00	-2,500 00
12/29/09		0 Units 0000 Reg Code: 000 FRIENDS OF THE UPPER EAST SIDE DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/19/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/29/09		0 Units 0000 Reg Code: 000 ST. ANN'S SCHOOL DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 12/19/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/29/09		0 Units 0000 Reg Code: 000 THE STUDIO MUSEUM IN HARLEM DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS DTD. 12/19/09 GREAT ISLAND FOUNDATION	0 00	-1,500.00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
	134049061			
12/29/09		0 Units 0000 Reg Code. 000 CIVITAS DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/19/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/29/09		0 Units 0000 Reg Code 000 METROPOLITAN MUSEUM OF ART DONORS. WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 12/19/09 GREAT ISLAND FOUNDATION	0 00	-73,832 00
12/31/09		0 Units 0000 Reg Code. 000 NEW YORK LATVIAN CONCERT CHOIR DONOR: MR AND MRS WILSON NOLEN PER INSTRUCTIONS FROM ROLY NOLEN DTD 12/30/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/31/09		0 Units 0000 Reg Code 000 BROOKS SCHOOL DONOR. MALCOLM NOLEN PER INSTR FROM MALCOLM NOLEN DATED 12/29/09 GREAT ISLAND FOUNDATION	0 00	-20,000 00
12/31/09		0 Units 0000 Reg Code 000 THE NOGUCHI MUSEUM DONOR: MALCOLM NOLEN PER INSTR. FROM MALCOLM NOLEN DATED 12/29/09 GREAT ISLAND FOUNDATION	0 00	-20,000 00
12/31/09		0 Units 0000 Reg Code. 000 BROOKLYN BRIDGE DONOR: MALCOLM NOLEN PER INSTR FROM MALCOLM NOLEN DATED 12/29/09 GREAT ISLAND FOUNDATION	0 00	-10,000 00
		Total For:	0 00	-440,032 00
	292244474			
12/07/09		0 Units 0000 Reg Code 000 THE FESSENDEN SCHOOL DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRCTIONS FROM CHRISTIAN NOLEN DATED 11/3/09 WILSON NOLEN	0 00	-20,000 00
		Total For:	0 00	-20,000 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
01/23/09		0 Units 0000 Reg Code 000 THE METROPOLITAN MUSEUM OF ART DONOR ELIOT C NOLEN PER REQUEST FROM ELIOT NOLEN DTD 1/21/09	0 00	-6,000 00
02/05/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 1/4/09	0 00	-1,200 00
02/05/09		0 Units 0000 Reg Code. 000 METROPOLITAN MUSEUM OF ART DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 1/4/09	0 00	-1,500 00
02/13/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 2/11/2009	0 00	-500 00
02/13/09		0 Units 0000 Reg Code 000 MANHATTAN THEATER CLUB DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 2/11/09	0 00	-2,500 00
02/23/09		0 Units 0000 Reg Code 000 AMERICAN ASSOCIATES OF DONOR WILSON AND EILOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 2/20/2009	0 00	-1,500 00
02/26/09		0 Units 0000 Reg Code. 000 SMITH COLLEGE DONORS WILSON AND ELIOT NOLEN CONTRIBUTION TO THE SUMMER INSTITUTE IN ART MUSEUM STUDIES SCHOLARSHIPS PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-12,500 00
03/30/09		0 Units 0000 Reg Code. 000 ST TIMOTHY'S SCHOOL DUES AND CONTRIBUTION CR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 3/27/2009	0 00	-1,235 00
03/30/09		0 Units 0000 Reg Code 000 AMERICAN COMPOSERS ORCHESTRA'S DONOR WILSON AND ELIOT C NOLEN FOR PETER HELLER FUND RECEPTION PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-1,000 00
03/30/09		0 Units 0000 Reg Code: 000 THE GARDEN CONSERVANCY DONORS. WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-2,500 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
03/30/09		0 Units 0000 Reg Code 000 NAUMBURG ORCHESTRAL CONCERTS, INC DONOR ELIOT C NOLEN BENEFACITOR DONATION PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-1,000 00
03/30/09		0 Units 0000 Reg Code 000 FRESH AIR FUND DONORS WILSON AND ELIOT NOLEN CONTRIBUTION TO THE FRESH AIR FUND PER INSTRUCTIONS FROM ELIOT C. NOLEN	0 00	-1,500 00
04/13/09		0 Units 0000 Reg Code 000 METROPOLITAN MUSEUM OF ART DONOR. ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 4/10/09	0 00	-25,000 00
04/28/09		0 Units 0000 Reg Code 000 CHAPIN SCHOOL DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 4/27/09	0 00	-20,000 00
04/28/09		0 Units 0000 Reg Code 000 HARVARD BUSINESS SCHOOL DONOR MR WILSON NOLEN CONTRIBUTION PER INSTRUCTIONS FROM WILSON NOLEN DTD 4/27/09	0 00	-10,000 00
04/28/09		0 Units 0000 Reg Code 000 YALE UNIVERSITY DONOR MR WILSON NOLEN CONTRIBUTION PER INSTRUCTIONS DTD. 4/27/09	0 00	-10,000 00
04/28/09		0 Units 0000 Reg Code 000 COLUMBUS ACADEMY DONOR MR WILSON NOLEN CONTRIBUTION PER INSTRUCTIONS DTD. 4/27/09	0 00	-5,000.00
05/05/09		0 Units 0000 Reg Code 000 YALE UNIVERSITY DONOR WILSON NOLEN, CLASS OF 1948 PER INSTRUCTIONS FROM WILSON NOLEN DTD. 5/4/2009	0 00	-5,000 00
05/06/09		0 Units 0000 Reg Code 000 NATIONAL TRUST FOR SCOTLAND FDN DONORS WILSON AND ELIOT NOLEN PER REQUEST FROM ELIOT NOLEN DTD 5/6/2009	-2,000 00	0 00
05/07/09		0 Units 0000 Reg Code 000 TREASURE COAST HOSPICE DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/3/09	0 00	-1,000 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
05/13/09		0 Units 0000 Reg Code 000 NEW YORK BOTANICAL GARDEN DONOR: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM WILSON AND ELIOT NOLEN DTD 5/6/2009	0 00	-3,000.00
05/14/09		0 Units 0000 Reg Code 000 FRIENDS SEMINARY DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/13/09	0 00	-5,000 00
05/14/09		0 Units 0000 Reg Code 000 AUDUBON SOUTH CAROLINA DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/13/09	0 00	-500 00
05/14/09		0 Units 0000 Reg Code 000 TEACH FOR AMERICA DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/13/09	0.00	-1,000.00
06/01/09		0 Units 0000 Reg Code 000 WOMEN AND SCIENCE DONOR: ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/29/09	0 00	-675 00
06/01/09		0 Units 0000 Reg Code 000 CAMBRIDGE SCHOOL OF WESTON DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/29/09	0 00	-100,000 00
06/01/09		0 Units 0000 Reg Code 000 ST TIMOTHY'S SCHOOL DONOR: ELIOT C. NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/29/09	0 00	-250,000 00
06/02/09		0 Units 0000 Reg Code 000 WORLD MONUMENT FUND DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 5/31/09	0 00	-5,000 00
06/10/09		0 Units 0000 Reg Code 000 HISTORICAL SOCIETY DONOR: WILSON NOLEN PER INSTRUCTIONS FROM WILSON NOLEN	0 00	-500 00
06/23/09		0 Units 0000 Reg Code 000 NAUMBURG ORCHESTRAL CONCERTS DONOR: ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 6/19/2009	0 00	-1,000 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT.				
06/23/09		0 Units 0000 Reg Code 000 LEARNING LEADERS DONOR: ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 6/19/09	0 00	-5,000 00
06/23/09		0 Units 0000 Reg Code 000 ROUNABOUT THEATRE COMPANY DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 6/9/09	0 00	-5,000 00
06/23/09		0 Units 0000 Reg Code 000 METROPOLITAN OPERA DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 6/19/09	0 00	-10,000 00
06/23/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR: ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 6/19/09	0.00	-15,000 00
06/23/09		0 Units 0000 Reg Code 000 BROOKS SCHOOL DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD. 6/19/2009	0 00	-10,000 00
06/23/09		0 Units 0000 Reg Code 000 NEW YORKERS FOR PARKS DONORS. WILSON AND ELIOT NOLEN PER TELEPHONE CALL FROM ROLY NOLEN DTD. 6/22/2009	0 00	-1,000 00
07/14/09		0 Units 0000 Reg Code. 000 SMITH COLLEGE MUSEUM OF ART DONOR. ELIOT CHACE NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 7/13/09	0 00	-1,000 00
07/21/09		0 Units 0000 Reg Code. 000 CCCHFA DONOR WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-1,000 00
07/21/09		0 Units 0000 Reg Code 000 ROUNABOUT THEATER DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-5,000 00
07/31/09		0 Units 0000 Reg Code 000 CAPE COD HEALTHCARE FOUNDATION DONOR: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD. 7/28/09	0 00	-5,000 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
07/31/09		0 Units 0000 Reg Code 000 AUDUBON NEW YORK DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 7/28/2009	0 00	-1,780 00
09/09/09		0 Units 0000 Reg Code 000 FRIENDS OF THE UPPER EAST SIDE DONORS: WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 9/8/09	0.00	-1,320 00
09/24/09		0 Units 0000 Reg Code 000 AVON WALK FOR BREAST CANCER PART. # 985579 DONOR: ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 9/23/09	0 00	-1,000 00
09/30/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR WILSON AND ELIOT C NOLEN NEW YORK CITY BALLET OPENING NIGHT BENEFIT PER INSTRUCTIONS FROM ELIOT C NOLEN DTD. 9/29/09	0 00	-15,000 00
10/01/09		0 Units 0000 Reg Code: 000 FRICK MUSEUM DONOR WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN	0 00	-660 00
10/01/09		0 Units 0000 Reg Code: 000 METROPOLITAN MUSEUM OF ART DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD. 9/25/09	0 00	-882 00
10/02/09		0 Units 0000 Reg Code 000 ORTHOPAEDIC SCIENTIFIC RESEARCH DONORS: WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 9/27/09	0 00	-10,000 00
10/02/09		0 Units 0000 Reg Code. 000 WORLD MONUMENTS FUND DONORS WILSON AND ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT C NOLEN DTD 10/1/09	0 00	-2,500 00
10/20/09		0 Units 0000 Reg Code. 000 GOOD SHEPHERD SERVICES DONORS: WILSON AND ELIOT NOLEN RE: ANNUAL APPEAL	0 00	-5,000 00
10/20/09		0 Units 0000 Reg Code: 000 JAPAN SOCIETY DONOR: MRS ELIOT C NOLEN RE SPONSOR MEMBERSHIP RENEWAL	0 00	-500 00

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Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
	134049061			
11/17/09		0 Units 0000 Reg Code 000 METROPOLITAN MUSEUM OF ART DONOR. WILSON AND ELIOT NOLEN GREAT ISLAND FOUNDATION	0 00	-28,000.00
11/19/09		0 Units 0000 Reg Code 000 COLUMBIA UNIVERSITY DONOR MR WILSON NOLEN PER INSTRUCTIONS FROM ROLY NOLEN DTD 11/9/09 GREAT ISLAND FOUNDATION	0 00	-10,000 00
12/07/09		0 Units 0000 Reg Code 000 WBUR DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0.00	-2,500 00
12/07/09		0 Units 0000 Reg Code 000 THE INSTITUTE OF COMTEMPORARY DONORS: CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0 00	-2,500 00
12/07/09		0 Units 0000 Reg Code 000 DECORDOVA MUSEUM DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0 00	-1,000 00
12/07/09		0 Units 0000 Reg Code. 000 WGBH DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0 00	-2,500 00
12/07/09		0 Units 0000 Reg Code 000 CAPE CODE HEALTHCARE FOUNDATION DONORS. CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0 00	-2,000 00
12/07/09		0 Units 0000 Reg Code. 000 THE CAMBRIDGE SCHOOL OF WESTON DONORS CHRISTIAN NOLEN AND SUSAN DENNY PER INSTRICIONS FROM CHRISTIAN NOLEN DATED 11/3/09 GREAT ISLAND FOUNDATION	0 00	-50,000 00

GREAT ISLAND FDN
Trust Year Ending 12/31/2009

Tax Code/Desc	Paid For	Transactions	Income	Principal
311 CASH CONT				
10/20/09		0 Units 0000 Reg Code 000 THE BALLET THEATRE FOUNDATION DONOR MRS. ELIOT C NOLEN RE RENEWAL OF GOLDEN BENEFACITOR SUPPOF	0.00	-5,000 00
10/20/09		0 Units 0000 Reg Code 000 AMERICAN ASSOCIATES OF THE ROYAL DONORS WILSON AND ELIOT NOLEN PATRON MEMBERSHIP FOR THE AMERICAN ASSOCIATES OF THE ROYAL ACADEMY TRUST PER INST FROM ELIOT NOLEN	0 00	-1,500 00
10/20/09		0 Units 0000 Reg Code 000 THE FUND FOR PARK AVENUE DONOR : ELIOT C NOLEN 2009 PARK AVE. TREE LIGHTING SPONSOR LEVEL PER INSTRUCTIONS FROM ELIOT NOLEN	0 00	-500.00
10/28/09		0 Units 0000 Reg Code 000 ST. ANN'S SCHOOL DONORS TIMOTHY BRADLEY AND ELIOT NOLEN PER TELEPHONE CALL FROM LOLLY NOLEN DTD 10/27/09	0 00	-100,000 00
11/04/09		0 Units 0000 Reg Code 000 SMITH COLLEGE MUSEUM OF ART DONORS WILSON AND ELIOT NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 11/2/09	0.00	-3,000 00
11/13/09		0 Units 0000 Reg Code 000 CHURCH OF HEAVENLY REST DONOR: ELIOT C NOLEN RE. TO UNDERWRITE NOVEMBER 12TH EVENT PER INSTRUCTIONS FROM ECN DTD 11/11/09	0 00	-2,500 00

GREAT ISLAND FDN
Trust Year Ending 12/31/2009

Tax Code/Desc	Paid For	Transactions	Income	Principal
07/02/09		0 Units 0000 Reg Code 000 ARCHIVES OF AMERICAN ART DONOR WILSON AND ELIOT NOLEN PER INSTRUCTION FROM ELIOT NOLEN 7/1/09	0 00	-1,000 00
07/02/09		0 Units FRICK COLLECTION DONOR WILSON AND ELIOT NOLEN PER INSTRUCTION FROM ELIOT NOLEN DATED 7/1/09	0 00	-1 000 00
05/18/09		0 Units 0000 Reg Code 000 CENTURY ASSOCIATION ARCHIVES DONOR MR WILSON NOLEN PER INSTRUCTIONS FROM ROLY NOLEN DTD 5/15/2009	0 00	-3 000 00
03/12/09		0 Units 0000 Reg Code 000 NEW YORK CITY BALLET DONOR ELIOT C NOLEN PER INSTRUCTIONS FROM ELIOT NOLEN DTD 3/11/09	0 00	500 00
12/23/09		0 Units 0000 Reg Code 000 YALE UNIVERSITY DONOR MR WILSON NOLEN	0 00	-10,000 00
11/17/09		0 Units 0000 Reg Code 000 SKOWHEGAN DONOR MR WILSON NOLEN GREAT ISLAND FOUNDATION	0 00	-10,000 00

Total:

\$1,162,284