Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: THE WILLIAM & MARY GREVE FOUNDATION, INC.

A Employer identification number: 13-6020724

Number and street (or P O box number if mail is not delivered to street address): 665 BROADWAY Room/suite: 1001

B Telephone number: 212-307-7850

City or town, state, and ZIP code: NEW YORK, NY 10012

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: [X] 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, col. (c), line 16) ▶$ 27,642,520.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,186.	6,186.		STATEMENT 1
	4 Dividends and interest from securities	333,072.	333,072.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-201,826.			
	b Gross sales price for all assets on line 6a 7,003,632.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income		-1,526.		STATEMENT 3
	12 Total Add lines 1 through 11	137,432.	337,732.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	119,250.	59,625.		59,625.
	14 Other employee salaries and wages	160,111.	80,055.		80,056.
	15 Pension plans, employee benefits	152,657.	76,329.		76,328.
	16a Legal fees STMT 4	33,451.	8,363.		25,088.
	b Accounting fees STMT 5	22,266.	16,699.		5,567.
	c Other professional fees STMT 6	144,261.	137,208.		7,053.
	17 Interest				
	18 Taxes STMT 7	3,001.	3,001.		0.
	19 Depreciation and depletion	24,771.	13,624.		
	20 Occupancy	119,216.	59,608.		59,608.
	21 Travel, conferences, and meetings	31,370.	544.		30,826.
	22 Printing and publications				
	23 Other expenses STMT 8	47,898.	24,437.		23,461.
	24 Total operating and administrative expenses Add lines 13 through 23	858,252.	479,493.		367,612.
	25 Contributions, gifts, grants paid	1,872,933.			1,872,933.
	26 Total expenses and disbursements Add lines 24 and 25	2,731,185.	479,493.		2,240,545.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,593,753.			
	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009)

16410617 769482 00760 2009.03060 THE WILLIAM & MARY GREVE FO 00760__1

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	31,892.	65,983.	65,983.
	2 Savings and temporary cash investments	1,667,221.	1,696,787.	1,696,787.
	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 ▶	350,000.		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	41,348.	1,400.	1,400.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 11	4,034,288.	5,558,594.	5,558,594.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	19,491,351.	20,141,130.	20,141,130.
	14 Land, buildings, and equipment: basis ▶ 345,854.			
	Less accumulated depreciation STMT 13 ▶ 185,863.	180,240.	159,991.	159,991.
	15 Other assets (describe ▶ SECURITY DEPOSIT)	18,377.	18,635.	18,635.
	16 **Total assets** (to be completed by all filers)	25,814,717.	27,642,520.	27,642,520.
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	350,000.		
	22 Other liabilities (describe ▶ STATEMENT 14)	32,507.	94,999.	
	23 **Total liabilities** (add lines 17 through 22)	382,507.	94,999.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	13,748,838.	15,864,149.	
	25 Temporarily restricted	11,683,372.	11,683,372.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	25,432,210.	27,547,521.	
	31 **Total liabilities and net assets/fund balances**	25,814,717.	27,642,520.	

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	25,432,210.
2	Enter amount from Part I, line 27a	2	-2,593,753.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	4,771,537.
4	Add lines 1, 2, and 3	4	27,609,994.
5	Decreases not included in line 2 (itemize) ▶ DEFERRED FEDERAL EXCISE TAX	5	62,473.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,547,521.

Part IV | Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	7,003,632.		7,205,458.	-201,826.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-201,826.

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	-201,826.
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	2,677,576.	35,652,406.	.075102
2007	2,497,841.	36,695,896.	.068069
2006	2,006,809.	35,643,925.	.056302
2005	2,970,471.	35,303,959.	.084140
2004	3,133,943.	37,046,365.	.084595

2 **Total** of line 1, column (d)	2	.368208
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	.073642
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	25,260,112.
5 Multiply line 4 by line 3	5	1,860,205.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	1,860,205.
8 Enter qualifying distributions from Part XII, line 4	8	2,240,545.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,400.		
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	1,400.
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	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,400.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	1,400. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ ANTHONY C. KISER Telephone no. ▶212-307-7850

Located at ▶665 BROADWAY, SUITE 1001, NEW YORK, NY ZIP+4 ▶10012

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		119,250.	21,050.	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
ANDREA ROSENBERG - C/O 665 BROADWAY, STE 1001, NEW YORK, NY 10012	BOOKKEEPER 35.00	107,994.	21,500.	0.

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SELECT EQUITY GROUP - 380 LAFAYETTE STREET, SIXTH FLR, NEW YORK, NY 10003	INVESTMENT MANAGEMENT & CUSTODI	73,972.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	23,622,947.
b	Average of monthly cash balances		1b	1,930,837.
c	Fair market value of all other assets		1c	91,000.
d	**Total** (add lines 1a, b, and c)		1d	25,644,784.
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	25,644,784.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	384,672.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	25,260,112.
6	**Minimum investment return.** Enter 5% of line 5		6	1,263,006.

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	1,263,006.
2a	Tax on investment income for 2009 from Part VI, line 5	2a		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b 79.		
c	Add lines 2a and 2b		2c	79.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,262,927.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,262,927.
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	1,262,927.

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	2,240,545.
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	2,240,545.
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	2,240,545.

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				1,262,927.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007 2,271,477.				
e From 2008 2,678,861.				
f **Total** of lines 3a through e	4,950,338.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 2,240,545.				
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)	2,240,545.			
d Applied to 2009 distributable amount				0.
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).)	1,262,927.			1,262,927.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,927,956.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	5,927,956.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007 1,008,550.				
d Excess from 2008 2,678,861.				
e Excess from 2009 2,240,545.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE - STATEMENT 16				1,872,933.
Total			▶ 3a	1,872,933.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE - STATEMENT 17				1,745,000.
Total			▶ 3b	1,745,000.

Part XVI-A · **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,186.	
4 Dividends and interest from securities			14	333,072.	
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	-201,826.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		137,432.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 137,432.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 5/25 2010 — Title PRESIDENT

Paid Preparer's Use Only

Preparer's signature	Date 6/21/10	Check if self-employed ▶ ☐ Preparer's identifying number P00622866
Firm's name (or yours if self-employed), address, and ZIP code ▶ FRIEDMAN LLP 1700 BROADWAY NEW YORK, NY 10019		EIN ▶ 13-1610809
		Phone no. 212-842-7000

Form 990-PF (2009)

923622
02-02-10

THE WILLIAM AND MARY GREVE FOUNDATION, INC.

US TRUST SCHEDULE OF CORPORATE STOCKS - STATEMENT # 11

2009

13-6020724

	CURRENT COST	CURRENT VALUE
FROM PAGE 4 of 13	692,312	810,071
FROM PAGE 8 of 13	3,438,282	3,908,152
FROM PAGE 13 of 13	700,007	840,371
	4,830,601	5,558,594

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 41-01-100-5828408 W & M GREVE FDN LATEEF

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Discretionary								
1,259.000	SCRIPPS NETWORKS INTERACTIVE INC CL A COM Ticker SNI	811065101	$52,248.50 41.500	$0.00	$33,607.12 26.694	$18,641.38	$377.70	0.7%
	Total Consumer Discretionary		**$52,248.50**	**$0.00**	**$33,607.12**	**$18,641.38**	**$377.70**	**0.7%**
Consumer Staples								
546.000	COLGATE PALMOLIVE CO Ticker: CL	194162103	$44,853.90 82.150	$0.00	$39,408.86 72.177	$5,445.04	$960.96	2.1%
	Total Consumer Staples		**$44,853.90**	**$0.00**	**$39,408.86**	**$5,445.04**	**$960.96**	**2.1%**
Energy								
1,444.000	SUNCOR ENERGY INC NEW COM CANADA Ticker: SU	867224107	$50,987.64 35.310	$130.65	$28,446.94 19.700	$22,540.70	$520.95	1.0%
	Total Energy		**$50,987.64**	**$130.65**	**$28,446.94**	**$22,540.70**	**$520.95**	**1.0%**

(1) Market Value in the Portfolio Detail section does not include Accrued Income

7/16 6009748 001/001 // 16 0263235 02-004 406 T E

PART II - SCHEDULE OF CORPORATE STOCKS

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5828408 W & M GREVE FDN LATEEF

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Financials								
446.000	AFFILIATED MANAGERS GROUP Ticker: AMG	008252108	$30,038.10 67.350	$0 00	$37,533.76 84.156	-$7,495.66	$0.00	0.0%
1,400.000	AFLAC INC Ticker: AFL	001055102	64,750.00 46.250	0.00	29,443 68 21.031	35,306.32	1,568.00	2 4
16.000	BERKSHIRE HATHAWAY INC DEL CL B Ticker BRK B	084670207	52,576.00 3,286.000	0.00	58,224.48 3,639.030	-5,648.48	0.00	0.0
587.000	VISA INC CL A COM Ticker: V	92826C839	51,339.02 87.460	0.00	39,622.50 67.500	11,716.52	293.50	0.6
	Total Financials		**$198,703.12**	**$0.00**	**$164,824.42**	**$33,878.70**	**$1,861.50**	**0.9%**
Industrials								
969.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109	$33,692.13 34.770	$0.00	$36,397.57 37.562	-$2,705.44	$368.22	1.1%
913.000	FASTENAL CO Ticker FAST	311900104	38,017.32 41.640	0.00	29,987.08 32.845	8,030.24	675.62	1.8
550.000	ITT EDUCATIONAL SERVICES INC Ticker: ESI	45068B109	52,778.00 95.960	0.00	56,131.24 102.057	-3,353.24	0.00	0.0
765.000	ROCKWELL COLLINS Ticker COL	774341101	42,350.40 55.360	0.00	47,227.81 61.736	-4,877.41	734.40	1.7
	Total Industrials		**$166,837.85**	**$0.00**	**$169,743.70**	**-$2,905.85**	**$1,778.24**	**1.1%**
Information Technology								
1,070.000	ACCENTURE PLC CL A COM IRELAND Ticker. ACN	G1151C101	$44,405.00 41.500	$0.00	$39,002.89 36.451	$5,402.11	$802.50	1.8%
902.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	38,623 64 42.820	306.68	41,398.07 45.896	-2,774 43	1,226.72	3.2
3,364.000	EMC CORP Ticker. EMC	268648102	58,769.08 17.470	0.00	51,476.87 15.302	7,292 21	0.00	0.0

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5828408 W & M GREVE FDN LATEEF

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Information Technology (cont)								
132.000	MASTERCARD INC CL A COM Ticker. MA	57636Q104	33,789.36 255.980	0.00	22,287.63 168.846	11,501.73	79.20	0.2
892.000	QUALCOMM INC Ticker: QCOM	747525103	41,263.92 46.260	0.00	31,557.35 35.378	9,706.57	606.56	1.5
1,337.000	TERADATA CORP DELAWARE COM Ticker: TDC	88076W103	42,021.91 31 430	0.00	35,709.16 26.708	6,312.75	0.00	0.0
	Total Information Technology		**$258,872.91**	**$306.68**	**$221,431.97**	**$37,440.94**	**$2,714.98**	**1.0%**
Materials								
830.000	ECOLAB INC Ticker: ECL	278865100	$37,001.40 44.580	$128.65	$34,849.48 41.987	$2,151.92	$514.60	1.4%
	Total Materials		**$37,001.40**	**$128.65**	**$34,849.48**	**$2,151.92**	**$514.60**	**1.4%**
Total Equities			**$809,505.32**	**$565.98**	**$692,312.49**	**$117,192.83**	**$8,728.93**	**1.1%**

PART II - SCHEDULE OF CORPORATE STOCKS

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5860319 W & M GREVE FDN SELECT EQUITY PL

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Discretionary								
4,052.000	MEREDITH CORP Ticker. MDP	589433101	$125,004.20 30.850	$0.00	$131,576.98 32.472	-$6,572.78	$3,646.80	2.9%
2,618.000	MOHAWK INDS INC Ticker: MHK	608190104	124,616 80 47.600	0.00	131,681.41 50.298	-7,064.61	0.00	0.0
6,249.000	O REILLY AUTOMOTIVE INC Ticker ORLY	686091109	238,211.88 38.120	0 00	192,226.06 30.761	45,985.82	0.00	0 0
1,515.000	POLO RALPH LAUREN CORP CL A Ticker RL	731572103	122,684.70 80.980	151 50	86,669.35 57.207	36,015.35	606.00	0.5
3,039.000	POOL CORP Ticker: POOL	73278L105	57,984.12 19.080	0.00	57,102.13 18.790	881 99	1,580.28	2.7
3,085 000	SHERWIN WILLIAMS CO Ticker: SHW	824348106	190,190 25 61 650	0 00	152,510.82 49.436	37,679 43	4,380.70	2 3
3,826.000	SIGNET JEWELERS LTD BERMUDA Ticker: SIG	G81276100	102,230.72 26.720	0.00	97,539.30 25.494	4,691.42	734.59	0.7
725.000	STRAYER ED INC Ticker: STRA	863236105	154,077.00 212.520	0.00	131,983.66 182.046	22,093.34	2,175.00	1.4

(1) Market Value in the Portfolio Detail section does not include Accrued Income

PART II - SCHEDULE OF CORPORATE STOCKS

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5860319 W & M GREVE FDN SELECT EQUITY PL

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Discretionary (cont)								
306.000	WASHINGTON POST CO CL B Ticker: WPO	939640108	134,517.60 439.600	0.00	116,272.40 379.975	18,245.20	2,631.60	2.0
4,514.000	WILLIAMS SONOMA INC Ticker: WSM	969904101	93,800.92 20.780	0.00	63,101.07 13.979	30,699.85	2,166.72	2.3
	Total Consumer Discretionary		**$1,343,318.19**	**$151.50**	**$1,160,663.18**	**$182,655.01**	**$17,921.69**	**1.3%**
Consumer Staples								
2,099.000	CHURCH & DWIGHT INC Ticker: CHD	171340102	$126,884.55 60.450	$0.00	$111,285.64 53.018	$15,598.91	$1,175.44	0.9%
	Total Consumer Staples		**$126,884.55**	**$0.00**	**$111,285.64**	**$15,598.91**	**$1,175.44**	**0.9%**
Financials								
13,104.000	BROOKFIELD ASSET MGMT INC CL A COM CANADA Ticker: BAM	112585104	$290,646.72 22.180	$0.00	$227,054.93 17.327	$63,591.79	$6,814.08	2.3%
8,933 000	BROWN & BROWN INC Ticker: BRO	115236101	160,526.01 17 970	0 00	205,048.81 22.954	-44,522.80	2,769.23	1 7
8,695.000	CB RICHARD ELLIS GROUP INC CL A COM Ticker: CBG	12497T101	117,991.15 13.570	0.00	75,792.33 8.717	42,198.82	0.00	0.0
2,790.000	FIRST AMERN CORP CALIF Ticker: FAF	318522307	92,376.90 33.110	613.80	90,978.51 32.609	1,398.39	2,455.20	2.7
3,252.000	HCC INS HLDGS INC Ticker: HCC	404132102	90,958.44 27.970	439 02	77,072.22 23.700	13,886.22	1,756.08	1.9
787.000	JONES LANG LASALLE INC Ticker: JLL	48020Q107	47,534.80 60.400	0.00	39,178.53 49.782	8,356.27	157.40	0.3
	Total Financials		**$800,034.02**	**$1,052.82**	**$715,125.33**	**$84,908.69**	**$13,951.99**	**1.7%**

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5860319 W & M GREVE FDN SELECT EQUITY PL

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Health Care								
673.000	BARD C R INC Ticker: BCR	067383109	$52,426.70 77.900	$0.00	$54,896.10 81.569	-$2,469.40	$457.64	0.9%
4,358.000	DENTSPLY INTL INC NEW Ticker XRAY	249030107	153,270.86 35.170	217.90	153,546.56 35.233	-275.70	871.60	0.6
1,730.000	IDEXX LABS INC Ticker: IDXX	45168D104	92,468.50 53.450	0.00	73,363.83 42.407	19,104.67	0.00	0.0
2,490.000	LABORATORY CORP AMER HLDGS NEW COM Ticker: LH	50540R409	186,351.60 74.840	0.00	174,955.01 70.263	11,396.59	0.00	0.0
1,845.000	MILLIPORE CORP Ticker: MIL	601073109	133,485.75 72.350	0.00	130,653.78 70.815	2,831.97	0.00	0.0
6,440.000	PATTERSON COS INC Ticker. PDCO	703395103	180,191.20 27.980	0 00	138,686.15 21.535	41,505.05	0.00	0.0
6,055.000	PERKINELMER INC Ticker. PKI	714046109	124,672.45 20 590	0.00	129,274.96 21.350	-4,602.51	1,695.40	1.4
1,553.000	THERMO FISHER SCIENTIFIC CORP Ticker TMO	883556102	74,062.57 47.690	0.00	66,713.37 42.958	7,349.20	0.00	0.0
3,295.000	VCA ANTECH INC Ticker WOOF	918194101	82,111.40 24.920	0.00	105,094.89 31.895	-22,983.49	0.00	0.0
	Total Health Care		**$1,079,041.03**	**$217.90**	**$1,027,184.65**	**$51,856.38**	**$3,024.64**	**0.3%**
Industrials								
1,365.000	C H ROBINSON WORLDWIDE INC Ticker: CHRW	12541W209	$80,166.45 58.730	$341 25	$58,719.88 43.018	$21,446.57	$1,365.00	1.7%
1,280.000	FASTENAL CO Ticker: FAST	311900104	53,299.20 41.640	0.00	37,242.03 29.095	16,057.17	947.20	1.8
2,725.000	FRANKLIN ELEC INC Ticker: FELE	353514102	79,161.25 29 050	0.00	64,391.55 23.630	14,769.70	1,362.50	1.7
3,837.000	KIRBY CORP Ticker: KEX	497266106	133,642.71 34.830	0 00	117,766.76 30.692	15,875.95	0.00	0.0
	Total Industrials		**$346,269.61**	**$341.25**	**$278,120.22**	**$68,149.39**	**$3,674.70**	**1.1%**

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5860319 W & M GREVE FDN SELECT EQUITY PL

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Information Technology								
2,774.000	IHS INC CL A COM Ticker: IHS	451734107	$152,042.94 54.810	$0.00	$121,706.14 43.874	$30,336.80	$0.00	0.0%
1,919.000	PAYCHEX INC Ticker: PAYX	704326107	58,798.16 30.640	0.00	48,124.70 25.078	10,673.46	2,379.56	4.0
	Total Information Technology		**$210,841.10**	**$0.00**	**$169,830.84**	**$41,010.26**	**$2,379.56**	**1.1%**
Total Equities			**$3,906,388.50**	**$1,763.47**	**$3,462,209.86** (23,928)	**$444,178.64**	**$42,128.02**	**1.1%**

(23,928) Adjustment for booked pending trade

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5827138 GREVE FAM FDN - SOLARIS ASST MGT

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Discretionary								
800.000	GAP INC DEL Ticker. GPS	364760108	$16,760.00 20.950	$0 00	$10,694.16 13.368	$6,065.84	$272.00	1.6%
700.000	NORDSTROM INC Ticker: JWN	655664100	26,306 00 37.580	0.00	20,731.16 29.616	5,574 84	448.00	1.7
1,800.000	PEARSON PLC SPONSORED ADR UNITED KINGDOM Ticker. PSO	705015105	25,848.00 14.360	0.00	21,255.69 11.809	4,592.31	950.40	3.7
200 000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307	16,832.00 84.160	0.00	16,729.77 83.649	102.23	218.80	1.3
	Total Consumer Discretionary		**$85,746.00**	**$0.00**	**$69,410.78**	**$16,335.22**	**$1,889.20**	**2.2%**

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5827138 GREVE FAM FDN - SOLARIS ASST MGT

Dec. 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Staples								
300.000	BRITISH AMERN TOB PLC SPONSORED ADR UNITED KINGDOM Ticker BTI	110448107	$19,398.00 64.660	$0.00	$18,676.09 62.254	$721.91	$819.90	4.2%
400 000	KELLOGG CO Ticker: K	487836108	21,280 00 53 200	0 00	16,525.64 41.314	4,754 36	600.00	2.8
400.000	WAL-MART STORES INC Ticker WMT	931142103	21,380.00 53.450	109 00	20,440.12 51.100	939.88	436.00	2.0
500.000	WALGREEN CO Ticker. WAG	931422109	18,360.00 36.720	0 00	19,743.10 39.486	-1,383.10	275.00	1.5
4,700.000	WENDYS / ARBYS GROUP INC Ticker: WEN	950587105	22,043.00 4.690	0.00	21,939.16 4.668	103.84	282.00	1.3
	Total Consumer Staples		**$102,461.00**	**$109.00**	**$97,324.11**	**$5,136.89**	**$2,412.90**	**2.4%**
Energy								
1,000.000	NABORS INDS INC ISIN BMG6359F1032 BERMUDA Ticker NBR	G6359F103	$21,890.00 21.890	$0.00	$11,482.30 11.482	$10,407.70	$0.00	0.0%
400.000	NATIONAL OILWELL VARCO INC Ticker NOV	637071101	17,636.00 44.090	0.00	17,035.52 42.589	600.48	0.00	0.0
250.000	OCCIDENTAL PETE CORP DEL Ticker OXY	674599105	20,337.50 81.350	82.50	11,598.00 46.392	8,739.50	330.00	1.6
400.000	RANGE RES CORP Ticker: RRC	75281A109	19,940.00 49.850	0.00	13,399.28 33.498	6,540.72	64.00	0.3
500.000	WEATHERFORD INTL LTD SWITZERLAND Ticker: WFT	H27013103	8,955.00 17.910	0.00	8,397.25 16.795	557.75	0.00	0.0
	Total Energy		**$88,758.50**	**$82.50**	**$61,912.35**	**$26,846.15**	**$394.00**	**0.4%**
Financials								
1,500.000	BANK AMER CORP Ticker. BAC	060505104	$22,590.00 15.060	$0 00	$17,613.58 11.742	$4,976.42	$60.00	0.3%

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5827138 GREVE FAM FDN - SOLARIS ASST MGT

Dec 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Financials (cont)								
1,570.160	FIRST HORIZON NATL CORP Ticker: FHN	320517105	21,040.14 13.400	0.00	15,658.54 9.973	5,381.60	314.03	1.5
1,600.000	GENWORTH FINL INC CL A COM Ticker: GNW	37247D106	18,160 00 11.350	0.00	19,290 99 12.057	-1,130.99	0.00	0.0
200.000	INTERCONTINENTAL EXCHANGE INC Ticker: ICE	45865V100	22,460.00 112.300	0.00	19,180.08 95.900	3,279.92	0.00	0.0
700.000	MORGAN STANLEY Ticker MS	617446448	20,720.00 29.600	0.00	14,863.81 21.234	5,856.19	140.00	0.7
300.000	PARTNERRE LTD BERMUDA BERMUDA Ticker: PRE	G6852T105	22,398.00 74.660	0.00	19,454.15 64.847	2,943.85	564.00	2.5
600.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101	16,194.00 26.990	0.00	15,619.01 26.032	574.99	120.00	0.7
	Total Financials		**$143,562.14**	**$0.00**	**$121,680.16**	**$21,881.98**	**$1,198.03**	**0.8%**
Health Care								
200.000	ILLUMINA INC Ticker: ILMN	452327109	$6,136.00 30 680	$0.00	$6,174.52 30.873	-$38.52	$0.00	0.0%
400.000	LIFE TECHNOLOGIES CORP Ticker: LIFE	53217V109	20,888 00 52.220	0.00	15,996.32 39.991	4,891.68	0.00	0.0
600.000	UNIVERSAL HLTH SVCS INC CL B Ticker UHS	913903100	18,300.00 30.500	0.00	16,195.73 26.993	2,104.27	120.00	0.7
	Total Health Care		**$45,324.00**	**$0.00**	**$38,366.57**	**$6,957.43**	**$120.00**	**0.3%**
Industrials								
600.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109	$20,862.00 34 770	$0 00	$20,959.22 34.932	-$97.22	$228.00	1.1%
600 000	INGERSOLL-RAND CO LTD IRELAND Ticker: IR	G47791101	21,444.00 35.740	0 00	13,707 21 22.845	7,736.79	168.00	0.8

PART II - SCHEDULE OF CORPORATE STOCKS

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5827138 GREVE FAM FDN - SOLARIS ASST MGT

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Industrials (cont)								
400.000	PACCAR INC Ticker: PCAR	693718108	14,508.00 36.270	0.00	10,671.76 26.679	3,836.24	144.00	1.0
700.000	ROBERT HALF INTL INC Ticker: RHI	770323103	18,711.00 26.730	0.00	16,313.57 23.305	2,397.43	336.00	1.8
400.000	SPX CORP Ticker: SPW	784635104	21,880.00 54.700	100 00	18,222.11 45.555	3,657.89	400.00	1.8
	Total Industrials		**$97,405.00**	**$100.00**	**$79,873.87**	**$17,531.13**	**$1,276.00**	**1.3%**
Information Technology								
600.000	ADOBE SYS INC Ticker. ADBE	00724F101	$22,068.00 36.780	$0.00	$21,990.10 36.650	$77.90	$0.00	0.0%
150.000	APPLE INC Ticker: AAPL	037833100	31,609 80 210.732	0.00	16,768.82 111.792	14,840.98	0.00	0.0
700.000	BROADCOM CORP CL A Ticker: BRCM	111320107	22,029.00 31.470	0.00	19,073.18 27.247	2,955.82	0.00	0.0
1,200.000	EMC CORP Ticker. EMC	268648102	20,964.00 17.470	0 00	20,681.20 17.234	282.80	0.00	0 0
600.000	LAM RESEARCH CORP Ticker LRCX	512807108	23,526.00 39.210	0.00	19,199.64 31.999	4,326.36	0.00	0.0
2,500.000	MICRON TECHNOLOGY INC Ticker: MU	595112103	26,400 00 10.560	0.00	20,158.70 8.063	6,241.30	0.00	0.0
2,600.000	MOTOROLA INC Ticker: MOT	620076109	20,176.00 7.760	0.00	19,572.54 7.528	603.46	520.00	2.6
	Total Information Technology		**$166,772.80**	**$0.00**	**$137,444.18**	**$29,328.62**	**$520.00**	**0.3%**
Materials								
600.000	DU PONT E I DE NEMOURS & CO Ticker DD	263534109	$20,202 00 33 670	$0 00	$16,771.02 27 952	$3,430.98	$984.00	4.9%
400.000	VULCAN MATLS CO Ticker VMC	929160109	21,068.00 52.670	0 00	16,903.23 42.258	4,164 77	400 00	1.9

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5827138 GREVE FAM FDN - SOLARIS ASST MGT

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Materials (cont)								
	Total Materials		**$41,270.00**	**$0.00**	**$33,674.25**	**$7,595.75**	**$1,384.00**	**3.4%**
Telecommunication Services								
600.000	AMERICAN TOWER CORP CL A Ticker: AMT	029912201	$25,926.00 43.210	$0.00	$17,748.90 29.582	$8,177.10	$0.00	0.0%
600.000	CENTURYTEL INC Ticker: CTL	156700106	21,726.00 36.210	0.00	21,851.90 36.420	-125.90	1,680.00	7.7
	Total Telecommunication Services		**$47,652.00**	**$0.00**	**$39,600.80**	**$8,051.20**	**$1,680.00**	**3.5%**
Utilities								
400.000	FPL GROUP INC Ticker: FPL	302571104	$21,128 00 52 820	$0 00	$20,719.95 51.800	$408.05	$756.00	3.6%
	Total Utilities		**$21,128.00**	**$0.00**	**$20,719.95**	**$408.05**	**$756.00**	**3.6%**
Total Equities			**$840,079.44**	**$291.50**	**$700,007.02**	**$140,072.42**	**$11,630.13**	**1.4%**

PART II - SCHEDULE OF CORPORATE STOCKS

THE WILLIAM AND MARY GREVE FOUNDATION, INC

OTHER INVESTMENTS SCHEDULE - STATEMENT # 12

2009

13-6020724

	COST	FMV
EXCELSIOR VENTURE PARTNERS III	175,983	113,615
SEG PARTNERS OFFSHORE LTD	1,750,000	2,220,459
RICHMONT LEEDS EDUCATION CO	16,544	28,883
LEEDS EQUITY PARTNERS III, L.P.	153,001	40,380
LEEDS EQUITY PARTNERS IV, L.P.	820,071	1,487,944
BRUCKMAN ROSSER SHERILL LP	296,482	434,000
VANGUARD GROWTH ETF	800,093	662,189
DODGE & COX FDS INTL STK FD	831,405	765,943
ARTIO INTL EQUITY FUND II CL A	702,633	659,466
STRALEM EQUITY FUND	1,011,375	1,154,539
LOOMIS SAYLES BOND FUND INSTL CL	2,300,842	2,975,213
PIMCO SHORT TERM FUND	6,360	6,275
ARCHIPELAGO	1,000,000	1,210,599
ARDEN	1,800,000	1,849,336
SILVER CREEK LOW VOL	1,800,000	1,694,554
PAULSON RECOVERY	2,000,000	2,483,651
TACONIC OPPORTUNITY OFFSHORE FUND LTD	2,000,000	2,073,239
AG GECC PPIF HOLDINGS, LP	280,686	280,845
	17,745,475	20,141,130

THE WILLIAM AND MARY GREVE FOUNDATION, INC.
SCHEDULE OF GRANTS PAID - PART XV
YEAR ENDED DECEMBER 31, 2009

13-6020724

Name of Recipient	Status of Recipient	Purpose of the grant	Amount
Association of American Colleges & Universities f/b/o Bringing Theory to Practice	Public Charity	General Support	$ 50,000
Belle Meade School	Public Charity	General Support	10,000
Brooklyn Academy of Music Inc	Public Charity	General Support	10,000
Chateauville Foundation Arts f/b/o Kid Pan Alley	Public Charity	General Support	25,000
Citizen's Committee for Children of New York, Inc	Public Charity	General Support	10,000
City Lights Youth Theatre	Public Charity	General Support	5,000
Creative Time, Inc.	Public Charity	General Support	27,000
Earth Island Institute	Public Charity	In support of Bay Area Wilderness	45,000
The Eliot School	Public Charity	General Support	20,000
The Fauquier Free Clinic Inc.	Public Charity	General Support	12,500
Fons Vitae	Public Charity	General Support	9,500
Gary Klinsky Children's Centers	Public Charity	General Support	25,000
High Country News	Public Charity	General Support	25,000
Hope and Home	Public Charity	General Support	5,000
Indian Mountain School	Public Charity	In support of the Laurie & Dary Dunham Scholarship Program	25,000
Institute of Classical Architecture & Classical America	Public Charity	General Support	15,000
International Center for Religion & Diplomacy	Public Charity	General Support	267,550
Jamaica Plain Neighborhood Development	Public Charity	General Support	10,000
Let's Get Ready	Public Charity	General Support	20,000
Merrimack College	Public Charity	In support of Center for the Study of Jewish-Christian-Muslim Relations	41,850
Middle East Policy Council	Public Charity	General Support	24,000
Mother Caroline Academy & Education Center	Public Charity	General Support	20,000
The Moth	Public Charity	General Support	25,000
The Municipal Arts Society	Public Charity	General Support	81,109
Natural Resources Defense Council	Public Charity	General Support	5,000
The Nature Conservancy of Montana	Public Charity	General Support	110,000
New York Public Library	Public Charity	General Support	10,000
New York Theatre Workshop	Public Charity	General Support	60,000
The Paris Review	Public Charity	General Support	35,000
PAVA Foundation	Public Charity	General Support	10,000
Piedmont Environmental Council	Public Charity	General Support	10,000
Public Color	Public Charity	General Support	26,000

THE WILLIAM AND MARY GREVE FOUNDATION, INC.
SCHEDULE OF GRANTS PAID - PART XV
YEAR ENDED DECEMBER 31, 2009

13-6020724

Name of Recipient	Status of Recipient	Purpose of the grant	Amount
Rappahannock Benevolent Fund	Public Charity	General Support	15,000
Rappahannock Historical Society	Public Charity	General Support	15,000
The Rappahannock Rapidian Community Services Board	Public charity	General Support	10,000
Religions for Peace	Public Charity	General Support	150,000
River Network	Public Charity	General Support	75,000
SCAN NY	Public Charity	General Support	15,000
Scenic Hudson	Public Charity	General Support	40,000
Second Stage Theatre	Public Charity	General Support	97,584
Sharon Land Trust	Public Charity	General Support	6,000
St. Paul's School	Public Charity	General Support	53,000
Take The Field, Inc.	Public Charity	General Support	9,237
University of Virginia f/b/o Institute of Advanced Studies & Culture	PublicCharity	In support of the Institute for Advanced Studies in Culture	40,000
Urban Assembly	Public Charity	General Support	41,797
Wakefield Country Day School at Huntly	Public Charity	General Support	125,000
Weantinoge Heritage Land Trust	Public Charity	General Support	35,000
Young Audiences New York	Public Charity	General Support	10,000
Other	Public Charity	General Support	60,806
			$ 1,872,933

THE WILLIAM AND MARY GREVE FOUNDATION, INC.
GRANTS APPROVED FOR FUTURE PAYMENT - PART XV 3(b)
December 31, 2009

13-6020724

Name of Recipient	Status of Recipient	Purpose of the grant	Amount
To Be Paid During 2010			
Association of American Colleges & Universities f/b/o Bringing Theory to Practice	Public Charity	General Support	$ 25,000
ASMA f/b/o Cordova Initiative	Public Charity	General Support	100,000
Belle Meade School	Public Charity	General Support	10,000
Brooklyn Academy of Music Inc	Public Charity	General Support	10,000
Citizens' Committee for Children	Public Charity	General Support	10,000
Coastal Conservation League	Public Charity	General Support	25,000
Creative Time, Inc	Public Charity	General Support	10,000
Earth Island Institute f/b/o Bay Area Wilderness	Public Charity	General Support	25,000
Film Forum	Public Charity	General Support	5,000
High Country News	Public Charity	General Support	10,000
International Center for Religion & Diplomacy	Public Charity	General Support	175,000
Jubilee Jobs, Inc	Public Charity	General Support	20,000
Land Trust Alliance	Public Charity	General Support	50,000
Merrimack College	Public Charity	In support of Center for the Study of Jewish-Christian-Muslim Relations	75,000
The Moth	Public Charity	General Support	10,000
The Municipal Arts Society	Public Charity	General Support	175,000
The Nature Conservancy of Montana	Public Charity	General Support	75,000
New York Theatre Workshop	Public Charity	General Support	60,000
The Paris Review	Public Charity	General Support	15,000
PAVA Foundation	Public Charity	General Support	5,000
Rappahannock Benevolent Fund	Public Charity	General Support	30,000
Religions for Peace	Public Charity	General Support	150,000
Second Stage Theatre	Public Charity	General Support	300,000
St Paul's School	Public Charity	General Support	95,000
The Urban Assembly	Public Charity	General Support	25,000
			$ 1,490,000

THE WILLIAM AND MARY GREVE FOUNDATION, INC.
GRANTS APPROVED FOR FUTURE PAYMENT - PART XV 3(b)
December 31, 2009

13-6020724

Name of Recipient	Status of Recipient	Purpose of the grant	Amount
To Be Paid Subsequent to 2010			
Brooklyn Academy of Music Inc	Public Charity	General Support	$ 40,000
Merrimack College	Public Charity	In support of Center for the Study of Jewish-Christian-Muslim Relations	110,000
St Paul's School	Public Charity	General Support	105,000
			$ 255,000

THE WILLIAM AND MARY GREVE FOUNDATION, INC.

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

2009

13-6020724

	Column E GROSS SALES PRICE	*Column G* COST	*Column H* GAIN OR (LOSS)
FROM PAGE 6 of 25	1,043,986	1,078,872	(34,886)
FROM PAGE 10 of 25	738,418	877,896	(139,478)
FROM PAGE 11 of 25	57,427	63,858	(6,431)
FROM PAGE 12 of 25	193,945	281,305	(87,360)
FROM PAGE 24 of 25	1,650,134	1,678,589	(28,455)
FROM PAGE 24 of 25	62,012	59,650	2,362
FROM PAGE 25 of 25	285,000	273,078	11,922
	4,030,922	4,313,248	(282,326)

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 securitites. 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.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
APOLLO GROUP INC CL A	037604105	230	04/28/08	01/09/09	$19,826.73	$10,874 58	$8,952 15
APOLLO GROUP INC CL A	037604105	175	04/28/08	01/09/09	$15,085 56	$8,274 14	$6,811 42
APOLLO GROUP INC CL A	037604105	60	04/30/08	01/09/09	$5,172.19	$2,966 55	$2,205 64
MOODYS CORP	615369105	465	05/28/08	01/15/09	$10,192 84	$16,724 80	$-6,531 96
MOODYS CORP	615369105	570	05/28/08	01/15/09	$12,494.44	$20,374 37	$-7,879 93
MOODYS CORP	615369105	620	05/28/08	01/15/09	$13,590 44	$22 161 59	$-8,571 15
MOODYS CORP	615369105	85	05/28/08	01/15/09	$1,863 21	$3,038.28	$-1,175 07
MOODYS CORP	615369105	665	05/28/08	01/16/09	$14,007 88	$23,918 25	$-9,910 37
MOODYS CORP	615369105	355	06/04/08	01/16/09	$7,477 89	$14,203 80	$-6,725 91
MOODYS CORP	615369105	240	06/05/08	01/16/09	$5,055 47	$9,836 66	$-4,781 19
MOODYS CORP	615369105	145	05/28/08	01/16/09	$3,054 35	$5,215 26	$-2,160 91
MOODYS CORP	615369105	295	06/05/08	01/21/09	$5,870.32	$12,090 90	$-6,220 58
MOODYS CORP	615369105	600	07/07/08	01/21/09	$11,939.63	$19,931 82	$-7,992 19
MOODYS CORP	615369105	870	07/07/08	01/26/09	$18,376.29	$28,901 14	$-10,524 85
MOODYS CORP	615369105	920	10/22/08	01/29/09	$20,349.09	$19,238 49	$1,110 60
MOODYS CORP	615369105	160	07/07/08	01/29/09	$3,538.97	$5,315 15	$-1,776 18
LENDER PROCESSING SVCS INC	52602E102	5	10/02/08	02/04/09	$125 71	$123 34	$2 37
LENDER PROCESSING SVCS INC	52602E102	508	09/29/08	02/04/09	$12,772.00	$11,225 18	$1,546 82

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
LENDER PROCESSING SVCS INC	52602E102	38	10/02/08	02/04/09	$955.38	$958.62	$-3 24
LENDER PROCESSING SVCS INC	52602E102	21	10/02/08	02/04/09	$527 98	$522.12	$5.86
LENDER PROCESSING SVCS INC	52602E102	3	10/02/08	02/04/09	$75 43	$75.10	$0 33
APOLLO GROUP INC CL A	037604105	275	04/30/08	02/05/09	$23,381 85	$13,596.69	$9,785 16
LENDER PROCESSING SVCS INC	52602E102	74	10/15/08	02/06/09	$1,888 71	$1,847 30	$41 41
CENTRAL EUROPEAN MEDIA ENTERPRISES	G20045202	235	10/06/08	02/06/09	$1,926 28	$9,452 07	$-7,525 79
CENTRAL EUROPEAN MEDIA ENTERPRISES	G20045202	290	09/05/08	02/06/09	$2,377.11	$20,872.46	$-18,495 35
CENTRAL EUROPEAN MEDIA ENTERPRISES	G20045202	290	08/21/08	02/06/09	$2,377 12	$22,035.10	$-19,657 98
CENTRAL EUROPEAN MEDIA ENTERPRISES	G20045202	20	08/20/08	02/06/09	$163.94	$1,519 08	$-1,355 14
LENDER PROCESSING SVCS INC	52602E102	301	10/15/08	02/06/09	$7,567 18	$7,514.01	$53 17
CENTRAL EUROPEAN MEDIA ENTERPRISES	G20045202	585	10/10/08	02/06/09	$4,795 22	$16,945 05	$-12,149 83
LENDER PROCESSING SVCS INC	52602E102	480	10/13/08	02/06/09	$12,251 06	$13,345 44	$-1,094 38
LENDER PROCESSING SVCS INC	52602E102	87	10/13/08	02/06/09	$2,220 51	$2,418.86	$-198 35
LENDER PROCESSING SVCS INC	52602E102	258	10/02/08	02/06/09	$6,584.95	$6,508 55	$76 40
LENDER PROCESSING SVCS INC	52602E102	460	10/16/08	02/11/09	$11,729.93	$10,754.66	$975 27
LENDER PROCESSING SVCS INC	52602E102	123	10/15/08	02/11/09	$3,136 48	$3,070.51	$65 97
LENDER PROCESSING SVCS INC	52602E102	2	10/15/08	02/11/09	$50 75	$49 93	$0 82
LENDER PROCESSING SVCS INC	52602E102	70	11/24/08	02/12/09	$1,901 71	$1,374.87	$526.84
LENDER PROCESSING SVCS INC	52602E102	525	10/16/08	02/12/09	$14,262 85	$12,274.34	$1,988 51
SEI INVESTMENTS COMPANY	784117103	255	06/10/08	02/20/09	$3,090 40	$6,484 09	$-3,393.69
SEI INVESTMENTS COMPANY	784117103	900	06/09/08	02/20/09	$10,907 31	$22,023.09	$-11,115 78
SEI INVESTMENTS COMPANY	784117103	640	06/10/08	02/24/09	$7,678.80	$16,273.79	$-8,594.99
SEI INVESTMENTS COMPANY	784117103	580	07/01/08	02/24/09	$6,958.91	$13,771.64	$-6,812 73
SEI INVESTMENTS COMPANY	784117103	130	07/10/08	02/24/09	$1,559.76	$2,933.29	$-1,373 53
SEI INVESTMENTS COMPANY	784117103	415	07/10/08	03/18/09	$4,840 57	$9,363.98	$-4,523 41
SEI INVESTMENTS COMPANY	784117103	1095	08/29/08	03/18/09	$12,772.12	$25,718.70	$-12,946 58

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
SEI INVESTMENTS COMPANY	784117103	100	09/04/08	03/18/09	$1,166.40	$2,304 34	$-1,137 94
SEI INVESTMENTS COMPANY	784117103	45	09/04/08	03/19/09	$521.85	$1,036 95	$-515 10
SEI INVESTMENTS COMPANY	784117103	1035	09/04/08	03/24/09	$12,065.44	$23,849 92	$-11,784 48
PRICE T ROWE GROUP INC	74144T108	555	10/23/08	04/22/09	$20,804 58	$16,452 25	$4,352 33
ICON PUB LTD CO SPONSORED ADR	45103T107	1085	10/29/08	04/22/09	$14,749.21	$25,115 58	$-10,366 37
PRICE T ROWE GROUP INC	74144T108	526	11/18/08	04/22/09	$19,717 49	$14,698 02	$5,019 47
PRICE T ROWE GROUP INC	74144T108	9	11/20/08	04/22/09	$337 37	$228 56	$108 81
PRICE T ROWE GROUP INC	74144T108	5	11/20/08	04/23/09	$186.89	$126 98	$59 91
ICON PUB LTD CO SPONSORED ADR	45103T107	425	10/29/08	04/24/09	$6,366 17	$9,837 90	$-3,471 73
ICON PUB LTD CO SPONSORED ADR	45103T107	755	10/30/08	04/24/09	$11,309 30	$18,761 30	$-7,452 00
APOLLO GROUP INC CL A	037604105	77	04/30/08	04/28/09	$4,784 31	$3,941 40	$842.91
APOLLO GROUP INC CL A	037604105	125	04/30/08	04/28/09	$7,766 75	$6,180 31	$1,586 44
WASHINGTON POST CLASS B COMMON	939640108	6	10/31/08	04/29/09	$2,512 98	$2,580 94	$-67.96
PRICE T ROWE GROUP INC	74144T108	560	02/12/09	04/30/09	$21,862.68	$14,845 66	$7,017.02
PRICE T ROWE GROUP INC	74144T108	217	11/20/08	04/30/09	$8,471.79	$5,510.96	$2,960.83
PRICE T ROWE GROUP INC	74144T108	88	02/17/09	04/30/09	$3,435.56	$2,227.98	$1,207.58
APOLLO GROUP INC CL A	037604105	87	05/27/08	05/05/09	$5,143.76	$3,895.30	$1,248.46
PRICE T ROWE GROUP INC	74144T108	322	02/17/09	05/06/09	$13,099.30	$8,152 36	$4,946 94
PRICE T ROWE GROUP INC	74144T108	138	02/19/09	05/06/09	$5,613 98	$3,362 18	$2,251.80
APOLLO GROUP INC CL A	037604105	26	06/24/08	05/08/09	$1,483.78	$1,381 72	$102.06
APOLLO GROUP INC CL A	037604105	3	06/24/08	05/08/09	$171.21	$160 03	$11 18
APOLLO GROUP INC CL A	037604105	48	06/24/08	05/08/09	$2,739.28	$2,567 63	$171.65
APOLLO GROUP INC CL A	037604105	30	06/24/08	05/08/09	$1,712 06	$1,595 67	$116.39
APOLLO GROUP INC CL A	037604105	163	05/27/08	05/08/09	$9,302.17	$7,298 10	$2,004.07
APOLLO GROUP INC CL A	037604105	118	06/24/08	05/14/09	$7,408.63	$6,289 67	$1,118 96
APOLLO GROUP INC CL A	037604105	37	06/24/08	05/14/09	$2,323.05	$1,973 64	$349 41

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
APOLLO GROUP INC CL A	037604105	1	06/24/08	05/15/09	$64 00	$53.30	$10 70
APOLLO GROUP INC CL A	037604105	72	06/24/08	05/15/09	$4,607 88	$3,837.77	$770 11
APOLLO GROUP INC CL A	037604105	117	09/26/08	05/15/09	$7,487 80	$6,704.83	$782 97
BROOKFIELD ASSET MGMT INC VOTING	112585104	997	11/18/08	05/18/09	$17,347 35	$14,959 19	$2,388 16
PERKINELMER INC	714046109	665	06/11/08	05/18/09	$10,760 82	$18,589 48	$-7,828.66
BROOKFIELD ASSET MGMT INC VOTING	112585104	243	11/19/08	05/18/09	$4,228 09	$3,525.06	$703 03
PRICE T ROWE GROUP INC	74144T108	183	02/20/09	05/21/09	$6,798 66	$4,404.87	$2,393 79
PRICE T ROWE GROUP INC	74144T108	372	02/19/09	05/21/09	$13,820 22	$9,063.26	$4,756.96
PRICE T ROWE GROUP INC	74144T108	207	02/20/09	06/01/09	$8,691.77	$4,982.55	$3,709.22
PRICE T ROWE GROUP INC	74144T108	348	03/06/09	06/01/09	$14,612.25	$7,096.59	$7,515 66
PRICE T ROWE GROUP INC	74144T108	422	03/06/09	06/02/09	$17,855 92	$8,605 63	$9,250 29
PRICE T ROWE GROUP INC	74144T108	420	03/06/09	06/02/09	$17,683.05	$8,564 85	$9,118.20
BROOKFIELD ASSET MGMT INC VOTING	112585104	700	11/19/08	06/02/09	$13,078.67	$10,154.48	$2,924 19
PRICE T ROWE GROUP INC	74144T108	215	03/06/09	06/02/09	$9,028.26	$4,384 39	$4,643 87
BROOKFIELD ASSET MGMT INC VOTING	112585104	333	11/20/08	06/04/09	$6,035.14	$4,138 36	$1,896 78
BROOKFIELD ASSET MGMT INC VOTING	112585104	66	11/19/08	06/04/09	$1,196.15	$957 42	$238.73
BROOKFIELD ASSET MGMT INC VOTING	112585104	1291	11/20/08	06/04/09	$23,397.48	$16,082 50	$7,314.98
APOLLO GROUP INC CL A	037604105	383	09/26/08	06/22/09	$24,797.38	$21,948 27	$2,849.11
APOLLO GROUP INC CL A	037604105	150	10/13/08	06/22/09	$9,711.77	$8,288.61	$1,423 16
APOLLO GROUP INC CL A	037604105	97	04/01/09	06/22/09	$6,280 28	$6,319 69	$-39 41
APOLLO GROUP INC CL A	037604105	97	04/01/09	07/07/09	$6,391 16	$6,544.22	$-153 06
APOLLO GROUP INC CL A	037604105	193	04/01/09	07/07/09	$12,716 44	$12,574 22	$142.22
APOLLO GROUP INC CL A	037604105	253	04/01/09	07/10/09	$16,458 74	$17,068.95	$-610 21
MARTIN MARIETTA MATLS INC	573284106	230	07/10/09	07/14/09	$17,097 23	$17,395 11	$-297 88
STRAYER ED INC	863236105	75	04/13/09	08/25/09	$16,296 30	$12,087 95	$4,208.35
CORPORATE EXECUTIVE BRD CO	21988R102	540	04/24/09	08/25/09	$13,256 55	$8,477 46	$4,779.09

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BROOKFIELD ASSET MGMT INC VOTING	112585104	835	11/20/08	08/26/09	$17,414 23	$10,376.96	$7,037 27
WASHINGTON POST CLASS B COMMON	939640108	25	10/31/08	08/28/09	$11,327 45	$10,000 15	$1,327 30
WASHINGTON POST CLASS B COMMON	939640108	29	10/31/08	08/28/09	$13,139 84	$12,474 53	$665 31
HCC INS HLDGS INC	404132102	340	11/14/08	09/28/09	$9,530 26	$8,062 62	$1,467.64
HCC INS HLDGS INC	404132102	251	11/14/08	10/19/09	$7,202 28	$5,948 40	$1,253 88
HCC INS HLDGS INC	404132102	340	11/14/08	10/19/09	$9,756 08	$8,062 63	$1,693 45
HCC INS HLDGS INC	404132102	429	11/14/08	10/23/09	$11,829 75	$10,166 78	$1,662 97
HCC INS HLDGS INC	404132102	11	11/18/08	10/23/09	$303.33	$251 93	$51 40
FASTENAL CO	311900104	485	12/11/08	11/04/09	$17,480.79	$15,522 76	$1,958.03
PAYCHEX INC	704326107	438	02/26/09	11/11/09	$13,555.75	$10,066 29	$3,489.46
PAYCHEX INC	704326107	91	03/26/09	11/12/09	$2,818 20	$2,248 85	$569.35
PAYCHEX INC	704326107	230	03/09/09	11/12/09	$7,122 91	$4,692 55	$2,430 36
PAYCHEX INC	704326107	305	02/27/09	11/12/09	$9,445 61	$6,784 27	$2,661.34
PAYCHEX INC	704326107	17	02/26/09	11/12/09	$526 48	$390 70	$135.78
CORPORATE EXECUTIVE BRD CO	21988R102	370	04/30/09	12/10/09	$7,844.61	$6,423 39	$1,421.22
CORPORATE EXECUTIVE BRD CO	21988R102	568	04/24/09	12/10/09	$12,042.54	$8,917 03	$3,125 51
CORPORATE EXECUTIVE BRD CO	21988R102	620	05/19/09	12/10/09	$13,145 03	$10,303 10	$2,841.93
CORPORATE EXECUTIVE BRD CO	21988R102	365	05/20/09	12/10/09	$7,738 60	$6,284 72	$1,453 88
FASTENAL CO	311900104	235	01/09/09	12/14/09	$9,218 60	$7,753 71	$1,464 89
FASTENAL CO	311900104	60	03/02/09	12/14/09	$2,353 69	$1,710 23	$643.46
FASTENAL CO	311900104	20	03/05/09	12/16/09	$793 66	$540 55	$253 11
FASTENAL CO	311900104	445	03/02/09	12/16/09	$17,658 96	$12,684 19	$4,974 77
CHURCH & DWIGHT INC	171340102	140	03/11/09	12/22/09	$8,522 98	$6,648 73	$1,874.25
CB RICHARD ELLIS GROUP INC CL A	12497T101	280	03/25/09	12/22/09	$3,724 46	$1,248 97	$2,475 49
CHURCH & DWIGHT INC	171340102	295	03/11/09	12/22/09	$17,959 13	$14,005 60	$3,953 53
Total short term gain/loss from sales:					$1,043,985.89	$1,078,871 64	$-34,885 75

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
KIRBY CORP	497266106	810	08/09/06	01/23/09	$19,407.00	$25,091 62	$-5,684 62
KIRBY CORP	497266106	135	06/14/06	01/23/09	$3,234.50	$4,427.38	$-1,192.88
O REILLY AUTOMOTIVE INC	686091109	155	11/01/04	03/26/09	$5,459 32	$3,350 25	$2,109 07
MEREDITH CORP	589433101	1325	08/09/05	04/16/09	$25,851.01	$53,084 57	$-27,233.56
MEREDITH CORP	589433101	335	08/07/07	04/16/09	$6,535 91	$18,055.96	$-11,520.05
MOHAWK INDS INC	608190104	41	11/18/07	04/24/09	$1,939.55	$2,911 80	$-972 25
MOHAWK INDS INC	608190104	202	11/18/07	04/24/09	$9,963 41	$14,345 95	$-4,382.54
UMPQUA HLDGS CORP	904214103	842	07/10/07	04/29/09	$8,535 23	$19,230 27	$-10,695 04
UMPQUA HLDGS CORP	904214103	10	07/02/07	04/29/09	$101.37	$234 98	$-133.61
UMPQUA HLDGS CORP	904214103	27	07/02/07	04/29/09	$273.69	$634 46	$-360.77
UMPQUA HLDGS CORP	904214103	123	07/02/07	04/29/09	$1,246.83	$2,892.66	$-1,645.83
UMPQUA HLDGS CORP	904214103	40	04/11/07	04/29/09	$405.47	$1,024 59	$-619 12
UMPQUA HLDGS CORP	904214103	95	03/13/07	04/29/09	$963.00	$2,443 53	$-1,480 53
UMPQUA HLDGS CORP	904214103	88	07/02/07	04/29/09	$892 04	$2,067 36	$-1,175 32
APOLLO GROUP INC CL A	037604105	283	04/30/08	05/05/09	$16,731.99	$14,485 92	$2,246 07
MOHAWK INDS INC	608190104	190	11/18/07	05/14/09	$7,607.82	$13,493.72	$-5,885 90
MOHAWK INDS INC	608190104	10	12/13/07	05/14/09	$400.41	$755 99	$-355 58
MILLIPORE CORP	601073109	53	09/26/06	05/15/09	$3,433.52	$3,194 31	$239.21
MEREDITH CORP	589433101	185	08/07/07	05/15/09	$4,815.61	$9,971 20	$-5,155 59
MILLIPORE CORP	601073109	150	09/11/06	05/15/09	$9,730 69	$9,475 50	$255 19
MILLIPORE CORP	601073109	72	09/26/06	05/15/09	$4,670 73	$4,339 44	$331 29
MILLIPORE CORP	601073109	130	09/26/06	05/18/09	$8,476 81	$7,835 10	$641 71
MILLIPORE CORP	601073109	25	10/09/06	05/18/09	$1,630 16	$1,562 53	$67 63
MILLIPORE CORP	601073109	95	11/21/06	05/18/09	$6,194 59	$6,513 75	$-319 16
KIRBY CORP	497266106	230	08/25/06	05/19/09	$7,542 91	$6,600 86	$942 05
KIRBY CORP	497266106	230	08/09/06	05/19/09	$7,542 91	$7,124.78	$418 13

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
KIRBY CORP	497266106	95	08/09/06	05/19/09	$3,065 30	$2,942 84	$122.46
THERMO ELECTRON CORP	883556102	390	10/27/05	05/21/09	$13,743.48	$11,088.05	$2,655.43
THERMO ELECTRON CORP	883556102	400	10/28/05	05/21/09	$14,095 87	$10,826 98	$3,268 89
C H ROBINSON WORLDWIDE INC NEW	12541W209	30	01/11/07	06/03/09	$1,570 52	$1,319.39	$251.13
KIRBY CORP	497266106	325	08/25/06	06/03/09	$11,149 39	$9,327 31	$1,822 08
BROWN & BROWN INC	115236101	585	03/05/07	06/04/09	$11,561 64	$16,332.09	$-4,770 45
VCA ANTECH INC	918194101	25	02/05/08	07/01/09	$648.73	$808 98	$-160 25
UMPQUA HLDGS CORP	904214103	1253	07/10/07	07/02/09	$9,416 31	$28,617 02	$-19,200.71
UMPQUA HLDGS CORP	904214103	1355	10/16/07	07/02/09	$10,182 84	$24,612.90	$-14,430 06
PERKINELMER INC	714046109	145	06/11/08	07/23/09	$2,589.53	$4,053 34	$-1,463.81
PERKINELMER INC	714046109	810	06/11/08	07/23/09	$14,465 66	$22,627 67	$-8,162 01
THERMO ELECTRON CORP	883556102	195	10/28/05	08/07/09	$8,853 30	$5,278 15	$3,575.15
THERMO ELECTRON CORP	883556102	135	10/28/05	08/18/09	$6,057 93	$3,725 65	$2,332 28
THERMO ELECTRON CORP	883556102	315	10/28/05	08/18/09	$14,135 17	$8,526 25	$5,608.92
PERKINELMER INC	714046109	5	06/11/08	08/19/09	$85.73	$139 68	$-53 95
PERKINELMER INC	714046109	675	06/13/08	08/19/09	$11,573.46	$19,334 30	$-7,760 84
PERKINELMER INC	714046109	145	06/30/08	08/19/09	$2,486.15	$4,056 03	$-1,569 88
PAYCHEX INC	704326107	330	07/17/07	08/25/09	$9,396 48	$13,773 57	$-4,377 09
FASTENAL CO	311900104	70	07/12/06	08/25/09	$2,567 59	$2,496 47	$71 12
FASTENAL CO	311900104	210	04/22/05	08/25/09	$7,702 75	$5,597 99	$2,104 76
C H ROBINSON WORLDWIDE INC NEW	12541W209	90	01/11/07	08/25/09	$5,202.85	$3,958 19	$1,244 66
C H ROBINSON WORLDWIDE INC NEW	12541W209	175	11/14/07	08/25/09	$10,116 65	$8,148 18	$1,968 47
PERKINELMER INC	714046109	230	06/30/08	08/26/09	$4,169 47	$6,433 70	$-2,264 23
PERKINELMER INC	714046109	370	07/30/08	08/26/09	$6,707 41	$10,726.30	$-4,018 89
CB RICHARD ELLIS GROUP INC CL A	12497T101	490	06/05/08	09/09/09	$5,501.53	$10,777 01	$-5,275 48
CB RICHARD ELLIS GROUP INC CL A	12497T101	1840	07/30/08	09/09/09	$20,658.81	$28,359.00	$-7,700 19

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
CB RICHARD ELLIS GROUP INC CL A	12497T101	565	07/30/08	09/14/09	$6,726.55	$8,708 06	$-1,981.51
CB RICHARD ELLIS GROUP INC CL A	12497T101	1705	07/30/08	09/15/09	$20,925 95	$26,278 31	$-5,352.36
THERMO ELECTRON CORP	883556102	292	05/05/06	10/15/09	$13,802.65	$10,640.17	$3,162.48
THERMO ELECTRON CORP	883556102	95	10/28/05	10/15/09	$4,490.59	$2,621 76	$1,868.83
PAYCHEX INC	704326107	572	07/17/07	10/15/09	$16,480 72	$23,874 19	$-7,393 47
C H ROBINSON WORLDWIDE INC NEW	12541W209	13	11/14/07	10/15/09	$792.58	$605.29	$187.29
C H ROBINSON WORLDWIDE INC NEW	12541W209	287	11/14/07	10/16/09	$17,497.94	$13,363 01	$4,134 93
FASTENAL CO	311900104	845	07/12/06	10/19/09	$32,687 98	$30,136 00	$2,551 98
PAYCHEX INC	704326107	1	10/15/08	10/19/09	$28.71	$27.17	$1 54
PAYCHEX INC	704326107	439	07/22/07	10/19/09	$12,604.19	$18,258 28	$-5,654 09
PAYCHEX INC	704326107	378	07/17/07	10/19/09	$10,852 82	$15,777.00	$-4,924 18
PAYCHEX INC	704326107	310	10/16/08	10/19/09	$8,900 46	$7,913.74	$986 72
C H ROBINSON WORLDWIDE INC NEW	12541W209	385	11/14/07	10/29/09	$21,773 85	$17,925 98	$3,847.87
PAYCHEX INC	704326107	60	10/16/08	10/29/09	$1,721 59	$1,531 69	$189.90
PAYCHEX INC	704326107	415	10/17/08	10/29/09	$11,907 66	$11,110 01	$797 65
FASTENAL CO	311900104	535	07/12/06	11/04/09	$19,282 94	$19,080 19	$202 75
PAYCHEX INC	704326107	85	10/17/08	11/11/09	$2,630 68	$2,275 54	$355.14
THERMO ELECTRON CORP	883556102	102	01/22/08	11/13/09	$4,535 30	$5,031 48	$-496 18
THERMO ELECTRON CORP	883556102	500	08/22/07	11/13/09	$22,231 88	$25,462 20	$-3,230.32
THERMO ELECTRON CORP	883556102	148	05/05/06	11/13/09	$6,580 63	$5,392 97	$1,187 66
THERMO ELECTRON CORP	883556102	285	08/15/07	11/13/09	$12,672.17	$14,862 75	$-2,190 58
MEREDITH CORP	589433101	295	12/07/07	12/11/09	$8,651 74	$16,525.96	$-7,874 22
MEREDITH CORP	589433101	20	08/07/07	12/11/09	$586.56	$1,077 97	$-491 41
VCA ANTECH INC	918194101	725	02/05/08	12/14/09	$17,525 83	$23,460 42	$-5,934 59
FRANKLIN ELEC INC	353514102	550	07/30/96	12/14/09	$15,655 84	$4,482 74	$11,173.10
FRANKLIN ELEC INC	353514102	580	01/30/97	12/14/09	$16,509.80	$6,506.74	$10,003.06

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
FASTENAL CO	311900104	110	12/11/08	12/14/09	$4,315.09	$3,520.63	$794 46
HCC INS HLDGS INC	404132102	596	11/18/08	12/16/09	$16,061.78	$13,650.25	$2,411.53
HCC INS HLDGS INC	404132102	471	12/02/08	12/16/09	$12,693.12	$10,498 12	$2,195.00
CB RICHARD ELLIS GROUP INC CL A	12497T101	930	07/30/08	12/22/09	$12,370.54	$14,333.63	$-1,963.09
MEREDITH CORP	589433101	45	12/07/07	12/30/09	$1,392.98	$2,520 91	$-1,127 93
MEREDITH CORP	589433101	335	12/07/07	12/30/09	$10,378.03	$18,766.77	$-8,388 74
MEREDITH CORP	589433101	60	01/23/08	12/30/09	$1,857 30	$2,640 48	$-783 18
Total long term gain/loss from sales:					$738,417 48	$877,895 93	$-139,478 45

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 securitites. 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.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
APOLLO GROUP INC CL A	037604105	8	03/31/08	01/21/09	$682 72	$341 86	$340 86
APOLLO GROUP INC CL A	037604105	345	03/31/08	03/02/09	$24,892 37	$14,742 78	$10,149 59
EXPEDITORS INTERNATIONAL WASH INC	302130109	828	07/01/08	03/10/09	$20,609.71	$34,842 65	$-14,232 94
COLGATE PALMOLIVE	194162103	193	05/21/08	04/13/09	$11 242 21	$13,930 24	$-2,688 03
Total short term gain/loss from sales:					$57,427 01	$63,857 53	$-6,430 52

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
APOLLO GROUP INC CL A	037604105	321	07/24/07	01/21/09	$27,394 31	$20,610.45	$6,783 86
AUTOMATIC DATA PROCESSING INC	053015103	533	07/24/07	04/13/09	$19,143.10	$25,365 04	$-6,221 94
LIBERTY GLOBAL INC SER A	530555101	818	01/23/08	04/23/09	$13,269 49	$29,820.02	$-16,550 53
LIBERTY GLOBAL INC SER A	530555101	689	01/23/08	04/24/09	$11,060 36	$25,117 36	$-14,057.00
NASDAQ STK MKT INC ACCREDITED	631103108	634	08/13/07	05/06/09	$13,319 29	$20,747 14	$-7,427 85
NASDAQ STK MKT INC ACCREDITED	631103108	726	08/13/07	05/07/09	$14,426.40	$23,757.77	$-9,331.37
NASDAQ STK MKT INC ACCREDITED	631103108	441	08/13/07	05/08/09	$8,788.59	$14,431 37	$-5,642 78
COSTCO WHSL CORP NEW	22160K105	737	05/23/08	08/10/09	$36,345 40	$52,607 94	$-16,262 54

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
DISNEY WALT CO	254687106	1712	07/24/07	08/19/09	$43,128.10	$60,328 65	$-17,200 55
ROCKWELL COLLINS INC	774341101	138	01/25/08	11/06/09	$7,069.47	$8,519.53	$-1,450.06
Total long term gain/loss from sales:					$193,944 51	$281,305.27	$-87,360 76

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 securitites. 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.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ABBOTT LABS	002824100	300	10/09/08	01/05/09	$15,740 04	$16,165.32	$-425 28
ABBOTT LABS	002824100	100	10/09/08	01/06/09	$5,152.68	$5,388.44	$-235 76
AMGEN INC	031162100	300	10/30/08	01/06/09	$17,728.64	$18,095.85	$-367.21
EOG RES INC	26875P101	50	10/21/08	01/08/09	$3,439 80	$3,591 15	$-151 35
WAL MART STORES INC	931142103	100	11/21/08	01/08/09	$5,133 88	$5,227.79	$-93 91
MONSANTO CO NEW	61166W101	50	12/18/08	01/08/09	$4,145 49	$3,760 82	$384 67
MONSANTO CO NEW	61166W101	200	10/28/08	01/08/09	$16,581 97	$15,630 24	$951.73
CHEVRONTEXACO CORP	166764100	100	08/06/08	01/08/09	$7,428 23	$8,310 58	$-882 35
CA INC	12673P105	1100	11/20/08	01/08/09	$19,690.32	$16,623.31	$3,067.01
BB & T CORP	054937107	300	09/10/08	01/09/09	$7,037.63	$9,551.43	$-2,513 80
BANK HAWAII CORP	062540109	150	11/20/08	01/12/09	$5,489 44	$5,824.54	$-335.10
BB & T CORP	054937107	200	09/10/08	01/12/09	$4,501.91	$6,367 62	$-1,865.71
BANK HAWAII CORP	062540109	50	11/20/08	01/12/09	$1,829 81	$1,829.81	$0 00
BANK HAWAII CORP	062540109	50	10/25/08	01/13/09	$1,831 48	$2,210 31	$-378 83
HUMANA INC	444859102	100	12/01/08	01/13/09	$3,497 96	$2,937 10	$560 86
BANK HAWAII CORP	062540109	200	11/20/08	01/13/09	$7,325.94	$7,766 06	$-440 12
HUMANA INC	444859102	500	12/01/08	01/14/09	$16,299 00	$14,685 50	$1,613 50
UNITEDHEALTH GROUP INC	91324P102	200	12/08/08	01/14/09	$4,806 81	$4,290 80	$516 01

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WAL MART STORES INC	931142103	100	11/24/08	01/15/09	$5,089 15	$5,321 96	$-232 81
UNITEDHEALTH GROUP INC	91324P102	200	12/08/08	01/15/09	$4,823 19	$4,290.80	$532 39
UNITEDHEALTH GROUP INC	91324P102	100	12/09/08	01/15/09	$2,411 59	$2,143 38	$268 21
WAL MART STORES INC	931142103	100	11/24/08	01/16/09	$5,161 11	$5,321 96	$-160 85
COMCAST CORP NEW CL A	20030N101	1100	12/02/08	01/16/09	$16,574 04	$17,472.62	$-898 58
UNITEDHEALTH GROUP INC	91324P102	300	12/09/08	01/16/09	$7,569 58	$6,430 14	$1,139.44
EMC CORPORATION	268648102	1600	01/09/09	01/26/09	$17,614 14	$18,856 16	$-1,242 02
US BANCORP DEL NEW	902973304	300	11/25/08	01/27/09	$4,063 71	$7,507 74	$-3,444 03
AUTOZONE INC	053332102	100	10/28/08	01/28/09	$13,720 13	$10,904.91	$2,815.22
3M CO	88579Y101	300	10/23/08	01/28/09	$16,628 57	$18,253.95	$-1,625.38
AUTOZONE INC	053332102	50	10/28/08	01/29/09	$6,852 23	$5,452 46	$1,399 77
CISCO SYSTEM INC	17275R102	600	01/26/09	01/30/09	$9,135 30	$9,748 44	$-613.14
RESEARCH IN MOTION LTD	760975102	150	12/15/08	01/30/09	$8,463.78	$5,554.34	$2,909 44
US BANCORP DEL NEW	902973304	200	11/25/08	01/30/09	$2,948 24	$5,005.16	$-2,056.92
KING PHARMACEUTICALS INC	495582108	100	01/05/09	01/30/09	$888 99	$888.99	$0.00
CISCO SYSTEM INC	17275R102	500	01/26/09	02/02/09	$7,573 25	$8,123.70	$-550.45
KING PHARMACEUTICALS INC	495582108	100	12/12/08	02/02/09	$861.12	$861.12	$0 00
KING PHARMACEUTICALS INC	495582108	200	01/05/09	02/02/09	$1,722 25	$1,722 25	$0 00
ADOBE SYSTEM INC	00724F101	200	01/15/09	02/03/09	$3,884 77	$4,168 48	$-283.71
ADOBE SYSTEM INC	00724F101	200	01/12/09	02/03/09	$3,884 78	$4,798.54	$-913 76
ADOBE SYSTEM INC	00724F101	400	01/09/09	02/03/09	$7,769 56	$9,618 68	$-1,849 12
SCHERING PLOUGH CORP	806605101	300	01/27/09	02/03/09	$5,523 24	$5,636 13	$-112 89
SCHERING PLOUGH CORP	806605101	400	01/26/09	02/03/09	$7,364 31	$7,693 80	$-329 49
SCHERING PLOUGH CORP	806605101	200	01/23/09	02/03/09	$3,682 16	$3,840.56	$-158 40
KING PHARMACEUTICALS INC	495582108	300	01/06/09	02/03/09	$2,586 82	$3,244 59	$-657 77
KING PHARMACEUTICALS INC	495582108	700	01/05/09	02/03/09	$6,035 93	$7,591 92	$-1,555 99

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
KING PHARMACEUTICALS INC	495582108	200	11/15/08	02/03/09	$1,724.55	$2,738 29	$-1,013.74
KING PHARMACEUTICALS INC	495582108	100	11/14/08	02/03/09	$862 27	$1,372 18	$-509.91
KRAFT FOODS INC CL A	50075N104	200	09/24/08	02/04/09	$5,256 53	$6,523.00	$-1,266 47
US BANCORP DEL NEW	902973304	200	11/25/08	02/04/09	$2,877 02	$5,005 16	$-2,128.14
KRAFT FOODS INC CL A	50075N104	300	09/24/08	02/05/09	$7,801 39	$9,784 50	$-1,983 11
LABORATORY CORP AMER HLDGS NEW	50540R409	100	01/20/09	02/05/09	$5,969 61	$5,969 61	$0 00
LABORATORY CORP AMER HLDGS NEW	50540R409	25	01/16/09	02/05/09	$1,492 40	$1,492 40	$0 00
LABORATORY CORP AMER HLDGS NEW	50540R409	175	01/16/09	02/05/09	$10,446.83	$10,446 83	$0 00
WASTE MGMT INC DEL COM	94106L109	600	10/31/08	02/05/09	$17,663 12	$18,870.90	$-1,207.78
KRAFT FOODS INC CL A	50075N104	300	09/24/08	02/06/09	$7,832 26	$9,784 50	$-1,952.24
VALERO ENERGY (NEW)	91913Y100	100	01/29/09	02/11/09	$2,303 24	$2,470 90	$-167.66
VERIZON COMMUNICATIONS	92343V104	300	11/19/08	02/11/09	$8,967.09	$8,437 74	$529 35
VALERO ENERGY (NEW)	91913Y100	400	01/08/09	02/11/09	$9,212 94	$9,790 60	$-577 66
VERIZON COMMUNICATIONS	92343V104	300	11/19/08	02/12/09	$8,738 92	$8,437 74	$301 18
UNILEVER N V	904784709	100	12/10/08	02/13/09	$2,069 96	$2,311 00	$-241.04
RESEARCH IN MOTION LTD	760975102	200	12/15/08	02/19/09	$8,328 21	$7,405 78	$922 43
QUANTA SVCS INC	74762E102	100	01/30/09	02/19/09	$1,773 22	$2,155 89	$-382 67
NOKIA CORP ADR	654902204	400	02/04/09	02/20/09	$4,093 69	$4,093 69	$0 00
NOKIA CORP ADR	654902204	200	02/06/09	02/20/09	$2,046 85	$2,046 85	$0 00
MYLAN LABS INC	628530107	500	07/03/08	02/20/09	$6,231.71	$6,236 07	$-4.36
RESEARCH IN MOTION LTD	760975102	150	12/15/08	02/20/09	$5,924 65	$5,554 33	$370.32
CUMMINS ENGINE INC	231021106	200	01/09/09	02/20/09	$4,244 51	$5,700 52	$-1,456 01
QUANTA SVCS INC	74762E102	100	01/30/09	02/20/09	$1,718 72	$2,155 89	$-437 17
CUMMINS ENGINE INC	231021106	200	01/09/09	02/23/09	$4,216.45	$5,700 52	$-1,484 07
CATERPILLAR INC	149123101	200	12/05/08	02/23/09	$5,155 93	$7,494 08	$-2,338 15
ALCOA INC	013817101	200	01/28/09	02/23/09	$1,192.05	$1,761 08	$-569 03

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
QUANTA SVCS INC	74762E102	100	01/30/09	02/23/09	$1,686.48	$2,155.89	$-469 41
NOKIA CORP ADR	654902204	200	02/09/09	02/23/09	$2,027.31	$2,683 08	$-655 77
NOKIA CORP ADR	654902204	400	01/24/09	02/23/09	$4,054 61	$6,481 35	$-2,426 74
NOKIA CORP ADR	654902204	200	01/21/09	02/23/09	$2,027 31	$3,207.39	$-1,180 08
METROPCS COMMUNICATIONS INC	591708102	400	02/03/09	02/23/09	$4,841 45	$4,841 45	$0.00
ALCOA INC	013817101	100	01/28/09	02/24/09	$583 36	$880 54	$-297 18
QUANTA SVCS INC	74762E102	100	01/30/09	02/24/09	$1,728.30	$2,155.89	$-427.59
METROPCS COMMUNICATIONS INC	591708102	100	01/16/09	02/24/09	$1,207 38	$1,207 38	$0.00
CUMMINS ENGINE INC	231021106	200	01/09/09	02/24/09	$4,131 21	$5,700 52	$-1,569 31
METROPCS COMMUNICATIONS INC	591708102	200	01/15/09	02/24/09	$2,414 76	$2,414 76	$0 00
CATERPILLAR INC	149123101	250	12/05/08	02/25/09	$6,320 69	$9,367.60	$-3,046 91
CUMMINS ENGINE INC	231021106	100	01/09/09	02/25/09	$2,078 22	$2,850 26	$-772 04
ALCOA INC	013817101	200	01/28/09	02/25/09	$1,243 99	$1,761 08	$-517 09
METROPCS COMMUNICATIONS INC	591708102	100	01/16/09	02/25/09	$1,217 03	$1,658 50	$-441 47
METROPCS COMMUNICATIONS INC	591708102	300	12/25/08	02/25/09	$3,651 10	$5,543 33	$-1,892.23
METROPCS COMMUNICATIONS INC	591708102	100	02/05/09	02/25/09	$1,217 03	$1,478 63	$-261.60
MCAFEE INC	579064106	500	12/23/08	02/26/09	$14,004 97	$16,682 45	$-2,677 48
HUMANA INC	444859102	100	02/05/09	02/26/09	$2,466 65	$2,466 65	$0 00
MCAFEE INC	579064106	50	12/30/08	02/26/09	$1,400 50	$1,663 40	$-262 90
ALCOA INC	013817101	200	01/28/09	02/26/09	$1,368 99	$1,761 08	$-392 09
HUMANA INC	444859102	100	01/16/09	02/27/09	$2,434 79	$6,448 09	$-4,013 30
HUMANA INC	444859102	200	02/09/09	02/27/09	$4,869 59	$9,145 96	$-4,276 37
STRYKER CORP	863667101	100	02/03/09	02/27/09	$3,463.43	$4,128 74	$-665 31
UNION PACIFIC CORP	907818108	100	02/13/09	02/27/09	$3,762 21	$4,403 81	$-641.60
ALCOA INC	013817101	1300	01/28/09	02/27/09	$8,231 81	$11,447.02	$-3,215 21
TEXAS INSTRUMENTS INC	882508104	300	02/10/09	02/27/09	$4,338 69	$5,181 66	$-842 97

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
TEXAS INSTRUMENTS INC	882508104	500	02/09/09	02/27/09	$7,231.16	$8,668 45	$-1,437 29
TEXAS INSTRUMENTS INC	882508104	200	02/06/09	02/27/09	$2,892 46	$3,457 26	$-564.80
CHEVRONTEXACO CORP	166764100	100	08/07/08	02/27/09	$6,164 12	$8,478 51	$-2,314 39
CHEVRONTEXACO CORP	166764100	150	09/09/08	02/27/09	$9,246 17	$12,013.82	$-2,767.65
STRYKER CORP	863667101	100	02/03/09	02/27/09	$3,463 43	$3,463.43	$0 00
NEW YORK CMNTY BANCORP INC	649445103	300	01/28/09	03/02/09	$2,781 91	$2,781 91	$0 00
STRYKER CORP	863667101	100	02/03/09	03/02/09	$3,279 16	$4,128.74	$-849.58
EATON CORP	278058102	200	11/05/08	03/02/09	$6,787.80	$9,913 50	$-3,125.70
EOG RES INC	26875P101	100	10/21/08	03/02/09	$4,599.22	$7,182.30	$-2,583.08
NEW YORK CMNTY BANCORP INC	649445103	100	01/29/09	03/02/09	$927.30	$1,306.40	$-379 10
NEW YORK CMNTY BANCORP INC	649445103	300	01/29/09	03/02/09	$2,781 92	$2,781 92	$0 00
STRYKER CORP	863667101	100	01/16/09	03/02/09	$3,279 16	$4,853 05	$-1,573 89
EATON CORP	278058102	100	11/25/08	03/03/09	$3,368 65	$4,512 06	$-1,143 41
EATON CORP	278058102	100	11/26/08	03/03/09	$3,368 65	$4,492 91	$-1,124 26
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	100	02/24/09	03/03/09	$5,242 13	$7,014 27	$-1,772 14
NEW YORK CMNTY BANCORP INC	649445103	600	01/01/09	03/03/09	$5,447 97	$10,118 97	$-4,671.00
NEW YORK CMNTY BANCORP INC	649445103	100	01/29/09	03/03/09	$907 99	$1,306 40	$-398 41
NEW YORK CMNTY BANCORP INC	649445103	200	01/30/09	03/03/09	$1,815 99	$2,699 16	$-883 17
EOG RES INC	26875P101	150	10/21/08	03/03/09	$7,009 43	$10,773 45	$-3,764 02
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	100	02/26/09	03/03/09	$5,242 13	$6,891 07	$-1,648 94
APPLE COMPUTER INC	037833100	50	11/12/08	03/16/09	$4,799 28	$4,517 16	$282 12
BROADCOM CORP	111320107	500	02/27/09	03/16/09	$9,165 04	$8,360 05	$804.99
VERTEX PHARMACEUTICALS INC	92532F100	100	02/03/09	03/16/09	$2,861.07	$3,265 05	$-403 98
VERTEX PHARMACEUTICALS INC	92532F100	200	02/02/09	03/16/09	$5,722 15	$6,567 74	$-845 59
MYLAN LABS INC	628530107	600	07/03/08	03/17/09	$7,853.05	$7,483 29	$369 76
GILEAD SCIENCES INC	375558103	400	01/06/09	03/19/09	$17,628 06	$20,246 60	$-2,618 54

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CHINA MOBILE HONG KONG LTD	16941M109	200	01/26/09	03/19/09	$8,589 81	$9,032.56	$-442 75
VERTEX PHARMACEUTICALS INC	92532F100	200	02/03/09	03/19/09	$5,798 40	$6,530 10	$-731 70
CHINA MOBILE HONG KONG LTD	16941M109	100	01/26/09	03/20/09	$4,098.49	$4,516.28	$-417 79
CHINA MOBILE HONG KONG LTD	16941M109	100	01/29/09	03/20/09	$4,098 48	$4,501 01	$-402 53
CA INC	12673P105	300	01/30/09	03/23/09	$5,030 34	$5,471 64	$-441.30
CA INC	12673P105	700	01/30/09	03/24/09	$11,897 69	$12,767 16	$-869 47
BROADCOM CORP	111320107	100	02/27/09	03/24/09	$2,103 93	$1,672 01	$431.92
APACHE CORP	037411105	50	02/27/09	03/25/09	$3,376 21	$3,002 11	$374 10
BROADCOM CORP	111320107	400	02/27/09	03/25/09	$8,152 07	$6,688.04	$1,464 03
DIAGEO PLC SPONSORED ADR NEW	25243Q205	50	03/16/09	03/25/09	$2,163 32	$2,163 32	$0 00
QUALCOMM INC	747525103	50	02/24/09	03/25/09	$1,909 48	$1,703 95	$205 53
MCKESSON HBOC INC	58155Q103	300	01/14/09	03/26/09	$10,903 04	$12,453 03	$-1,549.99
MCKESSON HBOC INC	58155Q103	100	01/13/09	03/26/09	$3,634.35	$4,159 18	$-524 83
RANGE RES CORP	75281A109	100	10/24/08	03/26/09	$4,432 78	$3,349.82	$1,082.96
LAM RESH CORP	512807108	300	02/12/09	03/30/09	$6,699 17	$6,262 65	$436 52
CONSTELLATION BRANDS INC	21036P108	600	01/29/09	03/30/09	$7,077 14	$9,157 98	$-2,080.84
LAM RESH CORP	512807108	100	02/19/09	03/31/09	$2,299.16	$1,975 23	$323.93
LAM RESH CORP	512807108	200	02/13/09	03/31/09	$4,598 31	$4,273.80	$324.51
CONSTELLATION BRANDS INC	21036P108	600	01/29/09	03/31/09	$7,104 08	$9,157 98	$-2,053.90
LAM RESH CORP	512807108	200	02/18/09	03/31/09	$4,598 31	$4,032.66	$565.65
ANNALY MTG MGMT INC	035710409	1200	12/08/08	04/03/09	$16,780 58	$17,891.40	$-1,110 82
GOOGLE INC CL A	38259P508	25	02/26/09	04/06/09	$9,124 19	$8,569 42	$554 77
APACHE CORP	037411105	50	02/27/09	04/07/09	$3,147.66	$3,002 11	$145 55
APPLE COMPUTER INC	037833100	100	11/12/08	04/07/09	$11,532 37	$9,034 31	$2,498 06
RANGE RES CORP	75281A109	100	10/24/08	04/07/09	$4,175 60	$3,349 82	$825 78
OCCIDENTAL PETROLEUM CORP	674599105	200	12/04/08	04/07/09	$11,160 31	$9,065 72	$2,094 59

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GOOGLE INC CL A	38259P508	25	02/26/09	04/16/09	$9,635 96	$8,569 42	$1,066 54
TIME WARNER CABLE INC	88732J207	40 86	10/29/08	04/17/09	$1,189 05	$1,197 20	$-8 15
TIME WARNER CABLE INC	88732J207	117 14	11/17/08	04/17/09	$3,408 61	$3,089 30	$319 31
TIME WARNER CABLE INC	88732J207	0 97	10/29/08	04/17/09	$27.09	$28 51	$-1 42
TIME WARNER INC	887317303	0 33	10/29/08	04/17/09	$7.27	$7 46	$-0 19
CELGENE CORP COM	151020104	100	03/13/09	04/21/09	$3,804 62	$4,825 57	$-1,020 95
CELGENE CORP COM	151020104	200	03/16/09	04/21/09	$7,609.24	$9,478 98	$-1,869 74
HONEYWELL INTL INC	438516106	200	02/27/09	04/21/09	$6,057 06	$5,446 54	$610 52
HONEYWELL INTL INC	438516106	50	03/19/09	04/22/09	$1,581 69	$1,409.00	$172 69
HONEYWELL INTL INC	438516106	400	02/27/09	04/22/09	$12,653 56	$10,893 08	$1,760 48
PAYCHEX INC	704326107	300	03/31/09	04/24/09	$8,163 02	$7,761 69	$401 33
PAYCHEX INC	704326107	300	04/01/09	04/24/09	$8,163 03	$7,572 15	$590 88
WENDYS / ARBYS GROUP INC	950587105	600	03/24/09	05/07/09	$2,686 85	$3,183 06	$-496 21
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	500	03/16/09	05/07/09	$6,951.17	$5,270 00	$1,681 17
FIDELITY NATL TITLE GROUP INC CL A	31620R105	400	03/25/09	05/07/09	$6,198.36	$8,001.20	$-1,802 84
WENDYS / ARBYS GROUP INC	950587105	700	03/23/09	05/07/09	$3,134.65	$3,798 34	$-663 69
FIDELITY NATL TITLE GROUP INC CL A	31620R105	300	03/26/09	05/08/09	$4,561.26	$6,066 30	$-1,505 04
FIDELITY NATL TITLE GROUP INC CL A	31620R105	100	03/25/09	05/08/09	$1,520 42	$2,000 30	$-479 88
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	300	03/18/09	05/08/09	$4,089 70	$3,219 33	$870 37
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	500	03/17/09	05/08/09	$6,816.17	$5,319.30	$1,496 87
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	200	03/16/09	05/08/09	$2,726 47	$2,108.00	$618 47
WENDYS / ARBYS GROUP INC	950587105	600	03/26/09	05/08/09	$2,774.39	$3,284 22	$-509 83
NABORS INDUSTRIES LTD SHS	G6359F103	400	04/07/09	05/08/09	$7,375.52	$4,592 92	$2,782 60
WENDYS / ARBYS GROUP INC	950587105	700	03/25/09	05/08/09	$3,236 78	$3,671 78	$-435 00
WENDYS / ARBYS GROUP INC	950587105	300	03/24/09	05/08/09	$1,387 19	$1,591 53	$-204 34
SMITH INTERNATIONAL	832110100	200	02/11/09	05/08/09	$6,311 39	$4,696 76	$1,614 63

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MICROSOFT CORP	594918104	200	03/24/09	05/08/09	$3,873 86	$3,629 60	$244 26
MAXIM INTEGRATED PRODS INC	57772K101	900	12/03/08	05/11/09	$12,479 70	$10,664 91	$1,814 79
MICROSOFT CORP	594918104	100	03/24/09	05/11/09	$1,931.95	$1,814 80	$117 15
MICROSOFT CORP	594918104	100	03/24/09	05/12/09	$1,966 16	$1,814 80	$151 36
MAXIM INTEGRATED PRODS INC	57772K101	600	12/03/08	05/12/09	$8,061 63	$7,109.94	$951 69
MICROSOFT CORP	594918104	200	03/24/09	05/13/09	$3,941 89	$3,629.60	$312 29
LIFE TECHNOLOGIES CORP	53217V109	500	03/26/09	05/14/09	$18,151 23	$16,431 60	$1,719 63
MICROSOFT CORP	594918104	300	03/24/09	05/14/09	$5,949 92	$5,444 40	$505 52
NETAPP INC	64110D104	700	01/16/09	05/15/09	$12,333.89	$10 278 52	$2,055.37
NETAPP INC	64110D104	500	01/16/09	05/18/09	$8,672 17	$7,341 80	$1,330 37
LIFE TECHNOLOGIES CORP	53217V109	250	05/18/09	05/19/09	$9,359 60	$9,139 28	$220.32
MARSH & MCLENNAN INC	571748102	800	10/21/08	05/26/09	$15,202 40	$22,125 04	$-6,922 64
SYMANTEC CORP	871503108	400	05/18/09	05/27/09	$5,931 84	$5,931.84	$0.00
ALLERGAN INC	018490102	50	05/13/09	05/27/09	$2,197 44	$2,400 23	$-202 79
BANK AMERICA CORP	060505104	650	05/19/09	05/27/09	$7,305 81	$7,305.81	$0.00
MEDCO HEALTH SOLUTIONS INC	58405U102	200	04/22/09	05/27/09	$8,929 55	$8,567 60	$361 95
ACCENTURE LTD BERMUDA CL A	G1150G111	300	02/26/09	06/04/09	$9,016 09	$8,931 30	$84.79
ACCENTURE LTD BERMUDA CL A	G1150G111	200	02/25/09	06/04/09	$6,010 72	$5,880.52	$130.20
GENERAL ELECTRIC CO	369604103	1600	03/24/09	06/05/09	$21,611 92	$16,951 36	$4,660 56
BAXTER INTERNATIONAL INC	071813109	300	04/01/09	06/08/09	$14,050 28	$15,008.79	$-958.51
ALLERGAN INC	018490102	350	05/13/09	06/10/09	$15,357 60	$16,801.61	$-1,444.01
QUALCOMM INC	747525103	50	02/24/09	06/10/09	$2,281.38	$1,703 95	$577.43
QUALCOMM INC	747525103	200	02/26/09	06/10/09	$9,125 52	$6,989.38	$2,136.14
QUALCOMM INC	747525103	200	02/25/09	06/10/09	$9,125 53	$6,775 16	$2,350.37
JUNIPER NETWORKS INC	48203R104	700	05/27/09	06/11/09	$16,682 32	$17,092 95	$-410 63
AETNA U S HEALTHCARE INC	00817Y108	300	03/17/09	06/12/09	$6,922 98	$6,964 95	$-41 97

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AETNA U S HEALTHCARE INC	00817Y108	400	03/17/09	06/15/09	$9,030 72	$9,286 60	$-255 88
SMITH INTERNATIONAL	832110100	300	02/11/09	06/19/09	$7,938 57	$7,045.14	$893 43
SMITH INTERNATIONAL	832110100	200	02/27/09	06/19/09	$5,292 38	$4,276 62	$1,015.76
LENDER PROCESSING SVCS INC	52602E102	500	04/03/09	06/22/09	$13,548.20	$15,949.70	$-2,401.50
XTO ENERGY INC	98385X106	100	03/18/09	06/24/09	$3,779 23	$3,185.58	$593 65
MYLAN LABS INC	628530107	400	07/03/08	07/01/09	$5,108 02	$4,988.86	$119.16
MYLAN LABS INC	628530107	800	07/03/08	07/02/09	$9,983 26	$9,977 71	$5 55
APACHE CORP	037411105	200	02/27/09	07/02/09	$13,822 44	$12,008.44	$1,814 00
WESTERN DIGITAL CORP	958102105	100	06/24/09	07/08/09	$2,479.94	$2,479.94	$0 00
FIRST HORIZON NATL CORP	320517105	0.67	03/16/09	07/08/09	$7 65	$6.69	$0 96
WELLS FARGO & CO (NEW)	949746101	100	05/14/09	07/08/09	$2,261 94	$2,552.37	$-290 43
ROBERT HALF INTERNATIONAL INC	770323103	100	05/12/09	07/08/09	$2,023 95	$2,330 51	$-306.56
PEARSON PLC SPONSORED ADR	705015105	100	09/10/08	07/13/09	$969 31	$1,211.18	$-241 87
PEARSON PLC SPONSORED ADR	705015105	100	09/10/08	07/14/09	$986 55	$1,211 18	$-224 63
PEARSON PLC SPONSORED ADR	705015105	100	09/11/08	07/15/09	$1,000.97	$1,193 50	$-192.53
NOKIA CORP ADR	654902204	600	04/24/09	07/15/09	$9,202 14	$8,515 86	$686 28
SAFEWAY INC	786514208	100	02/18/09	07/23/09	$1,858 96	$2,002 73	$-143 77
SAFEWAY INC	786514208	100	02/19/09	07/23/09	$1,858 96	$2,042.33	$-183 37
SAFEWAY INC	786514208	100	02/19/09	07/24/09	$1,838 37	$2,042 33	$-203 96
SAFEWAY INC	786514208	100	02/20/09	07/27/09	$1,859.70	$2,105 44	$-245 74
SAFEWAY INC	786514208	100	02/23/09	07/28/09	$1,878 62	$2,063 63	$-185 01
SAFEWAY INC	786514208	100	02/25/09	08/05/09	$1,863.95	$2,113 29	$-249 34
SAFEWAY INC	786514208	100	02/24/09	08/05/09	$1,863 95	$2,051 28	$-187 33
SAFEWAY INC	786514208	100	02/25/09	08/06/09	$1,859 50	$2,113 29	$-253 79
ELECTRONIC ARTS	285512109	100	07/08/09	08/24/09	$1,937 41	$2,044 84	$-107 43
ELECTRONIC ARTS	285512109	300	07/02/09	08/24/09	$5,812 23	$6,392 55	$-580 32

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ELECTRONIC ARTS	285512109	200	07/01/09	08/24/09	$3,874 82	$4,445 40	$-570 58
NOKIA CORP ADR	654902204	600	04/24/09	08/24/09	$7,580 44	$8,515 86	$-935 42
ELECTRONIC ARTS	285512109	200	07/09/09	08/25/09	$3,794 66	$4,194.78	$-400.12
DIAGEO PLC SPONSORED ADR NEW	25243Q205	150	03/17/09	08/27/09	$9,224 19	$6,631 35	$2,592.84
DIAGEO PLC SPONSORED ADR NEW	25243Q205	150	03/16/09	08/27/09	$9,224 19	$6,648 78	$2,575 41
DIAGEO PLC SPONSORED ADR NEW	25243Q205	50	03/08/09	08/27/09	$3,074 73	$2,263 39	$811 34
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	100	07/14/09	08/27/09	$1,421 80	$1,345 03	$76.77
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	600	07/15/09	08/27/09	$8,530 82	$8,298 36	$232 46
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	200	07/17/09	08/28/09	$2,752 45	$2,829 88	$-77.43
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	100	07/16/09	08/28/09	$1,376 22	$1,390.62	$-14 40
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	200	07/20/09	08/31/09	$2,696 03	$2,903.00	$-206 97
AMERICAN EAGLE OUTFITTERS INC NEW	02553E106	100	07/20/09	09/01/09	$1,360 67	$1,451 50	$-90 83
XTO ENERGY INC	98385X106	100	04/07/09	09/02/09	$3,710 10	$3,264.75	$445 35
XTO ENERGY INC	98385X106	100	03/18/09	09/02/09	$3,710 10	$3,185 58	$524 52
XTO ENERGY INC	98385X106	100	04/07/09	09/03/09	$3,693 78	$3,264.75	$429 03
SYMANTEC CORP	871503108	400	05/10/09	09/03/09	$6,015 68	$6,093 08	$-77 40
SYMANTEC CORP	871503108	200	05/18/09	09/03/09	$3,007 84	$2,965 94	$41 90
SYMANTEC CORP	871503108	100	05/18/09	09/04/09	$1,528 43	$1,482 97	$45 46
SYMANTEC CORP	871503108	100	06/08/09	09/04/09	$1,528 43	$1,602 00	$-73 57
SYMANTEC CORP	871503108	300	06/08/09	09/08/09	$4,662 80	$4,806.00	$-143.20
ANALOG DEVICES INC	032654105	500	06/11/09	09/21/09	$13,582 40	$12,904 80	$677 60
TAIWAN SEMICONDUCTOR MFG ADR	874039100	500	04/09/09	09/22/09	$5,417 61	$4,928 06	$489 55
ANALOG DEVICES INC	032654105	200	06/11/09	09/22/09	$5,450 15	$5,161 92	$288 23
TAIWAN SEMICONDUCTOR MFG ADR	874039100	304	04/09/09	09/23/09	$3,266.76	$2,996 26	$270 50
TAIWAN SEMICONDUCTOR MFG ADR	874039100	803	04/13/09	09/23/09	$8,628 97	$7,839 04	$789 93
TAIWAN SEMICONDUCTOR MFG ADR	874039100	1	04/13/09	09/24/09	$10.35	$9 76	$0 59

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CABOT OIL & GAS CORP CL A	127097103	250	07/02/09	09/25/09	$8,412.68	$7,677.70	$734 98
AUTODESK INC	052769106	400	06/05/09	10/05/09	$9,035.49	$8,920.48	$115 01
AUTODESK INC	052769106	400	06/08/09	10/05/09	$9,035 48	$8,788 72	$246 76
VERISK ANALYTICS INC	92345Y106	100	10/06/09	10/08/09	$2,679 33	$2,200.00	$479 33
FIRST HORIZON NATL CORP	320517105	0 22	03/16/09	10/09/09	$2 76	$2.12	$0 64
WESTERN DIGITAL CORP	958102105	100	06/11/09	10/22/09	$3,639 63	$2,660 17	$979 46
WESTERN DIGITAL CORP	958102105	200	06/24/09	10/22/09	$7,279 27	$5,138 32	$2,140 95
WEATHERFORD INTL LTD	H27013103	200	06/19/09	10/29/09	$3,571 70	$3,571 70	$0 00
WEATHERFORD INTL LTD	H27013103	300	06/19/09	10/29/09	$5,357.56	$6,069.33	$-711 77
COACH INC	189754104	400	05/08/09	10/30/09	$13,200.26	$10,304.92	$2,895 34
COACH INC	189754104	300	05/08/09	11/02/09	$9,914 98	$7,728 69	$2,186 29
CLOROX CO	189054109	50	12/19/08	11/04/09	$2,945 27	$2,725 00	$220 27
CLOROX CO	189054109	300	12/16/08	11/04/09	$17,671 64	$16,080 99	$1,590 65
WEATHERFORD INTL LTD	H27013103	200	05/27/09	11/06/09	$3,516 21	$4,465 08	$-948 87
WEATHERFORD INTL LTD	H27013103	200	06/19/09	11/06/09	$3 516 20	$4,046 22	$-530 02
INGERSOLL-RAND CO LTD	G47791101	200	06/11/09	11/17/09	$7,310 91	$4,567 66 *	$2,743 25
PARKER-HANNIFIN CP	701094104	100	04/23/09	11/23/09	$5,435.54	$4,316 97	$1,118 57
PARKER-HANNIFIN CP	701094104	100	04/22/09	11/23/09	$5,435 54	$4,096 90	$1,338 64
CABOT OIL & GAS CORP CL A	127097103	250	07/02/09	11/23/09	$9,530 08	$7,677.70	$1,852 38
CABOT OIL & GAS CORP CL A	127097103	50	10/02/09	11/23/09	$1,906 01	$1,709 19	$196 82
PARKER-HANNIFIN CP	701094104	200	04/21/09	11/23/09	$10,871.08	$7,964 18	$2,906 90
CABOT OIL & GAS CORP CL A	127097103	200	10/02/09	11/24/09	$7,606 10	$6,836 76	$769 34
CLIFFS NAT RES INC	18683K101	200	06/18/09	12/07/09	$8,403.96	$5,046 92	$3,357 04
CLIFFS NAT RES INC	18683K101	100	06/19/09	12/08/09	$4,103 94	$2,635 00	$1,468 94
CLIFFS NAT RES INC	18683K101	100	06/19/09	12/09/09	$4,115 44	$2,635.00	$1,480 44
CLIFFS NAT RES INC	18683K101	300	06/22/09	12/11/09	$13,072 67	$7,187 37	$5,885 30

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
EXXON MOBIL CORP	30231G102	300	11/23/09	12/14/09	$20,839 59	$22,726 17	$-1,886 58
PACCAR INC	693718108	100	03/23/09	12/16/09	$3,512 04	$2,706 11	$805.93
PACCAR INC	693718108	100	03/24/09	12/16/09	$3,512.03	$2,737 78	$774 25
WESTERN DIGITAL CORP	958102105	300	06/25/09	12/30/09	$13,205 87	$7,712 85	$5,493.02
Total short term gain/loss from sales:					$1,650,134 12	$1,678,588 90	$-28,454.78

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
UNILEVER N V	904784709	100	11/16/06	02/12/09	$2,043 69	$2,641.50	$-597 81
UNILEVER N V	904784709	200	11/21/06	02/13/09	$4,139 93	$5,200 68	$-1,060 75
UNILEVER N V	904784709	100	07/20/07	02/13/09	$2,069 97	$3,250 92	$-1,180.95
UNILEVER N V	904784709	200	11/27/06	02/13/09	$4,139 94	$5,237 72	$-1,097 78
UNILEVER N V	904784709	100	11/22/06	02/13/09	$2,069 97	$2,600 53	$-530.56
UNILEVER N V	904784709	200	11/17/06	02/13/09	$4,139 94	$5,228 90	$-1,088.96
YUM BRANDS INC	988498101	100	08/02/07	05/28/09	$3,393 88	$3,200 23	$193 65
YUM BRANDS INC	988498101	600	08/02/07	07/15/09	$20,493 19	$19,201 38	$1,291 81
TIME WARNER INC	887317303	166 33	10/29/08	12/07/09	$5,217 03	$3,712 63	$1,504 40
TIME WARNER INC	887317303	33 67	11/17/08	12/07/09	$1,055 96	$676 43	$379 53
TIME WARNER INC	887317303	433	11/17/08	12/08/09	$13,248 89	$8,699.73	$4,549.16
Total long term gain/loss from sales:					$62,012 39	$59,650.65	$2,361.74

U.S. TRUST

Bank of America Private Wealth Management

W M GREVE FDN MUTUAL FUNDS

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 securitites. 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.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	5847 95	12/29/08	04/07/09	$60,000 00	$59,766 08	$233 92
LOOMIS SAYLES INVT TR BD FD INSTL	543495840	20871 99	12/29/08	04/30/09	$225,000 00	$213,311 69	$11,688 31
Total short term gain/loss from sales:					$285,000 00	$273,077 77	$11,922 23

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	VARIOUS C/O US TRUST-SEE SCHEDULE	P		
b	EXCELSIOR VENTURE III K-1	P		
c	LEEDS EQUITY PARTNERS III K-1	P		
d	BRUCKMAN ROSSER SHERILL K-1	P		
e	VANGUARD FUNDS	P		
f	PIMCO FDS CAPITAL GAIN DIST	P		
g	AG GECC PPIF HOLDINGS K-1	P		
h	EXCELSIOR VENTURE IV K-1	P		
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,030,922.		4,313,248.	-282,326.
b			51,611.	-51,611.
c			518.	-518.
d			46,969.	-46,969.
e	2,968,891.		2,793,112.	175,779.
f	16.			16.
g	602.			602.
h	3,201.			3,201.
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-282,326.
b				-51,611.
c				-518.
d				-46,969.
e				175,779.
f				16.
g				602.
h				3,201.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-201,826.
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

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04-24-09

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
104	OFFICE FURNISHINGS & EQUIPMENT	07/01/97	SL	5.00	HY	16	27,490.				27,490.	7,806.		0.	7,806.
105	OFFICE FURNISHINGS & EQUIPMENT	07/01/98	SL	5.00	HY	16	7,800.				7,800.	3,300.		0.	3,300.
106	OFFICE FURNISHINGS & EQUIPMENT	07/01/99	SL	5.00	HY	16	43,176.				43,176.	26,078.		0.	26,078.
108	OFFICE FURNISHINGS & EQUIPMENT	07/01/00	SL	5.00	HY	16	16,513.				16,513.	4,014.		0.	4,014.
109	OFFICE FURNISHINGS & EQUIPMENT	07/01/01	SL	5.00	HY	16	14,863.				14,863.	3,754.		0.	3,754.
110	OFFICE FURNISHINGS & EQUIPMENT	VARIOUS	SL	5.00	HY	16	30,336.				30,336.	29,336.		0.	29,336.
111	OFFICE FURNISHINGS & EQUIPMENT	07/01/02	SL	5.00	HY	16	7,146.				7,146.	5,793.		0.	5,793.
112	OFFICE FURNISHINGS & EQUIPMENT	07/01/03	SL	5.00	HY	16	6,139.				6,139.	6,140.		0.	6,140.
113	OFFICE FURNISHINGS & EQUIPMENT	07/01/05	SL	5.00	HY	16	42,813.				42,813.	24,153.		6,901.	31,054.
115	OFFICE FURNISHINGS & EQUIPMENT	07/01/06	SL	5.00	HY	16	31,757.				31,757.	8,597.		3,439.	12,036.
116	OFFICE FURNISHINGS & EQUIPMENT	07/01/07	SL	5.00	HY	16	34,294.				34,294.	5,024.		3,350.	8,374.
117	OFFICE FURNISHINGS & EQUIPMENT	07/01/08	SL	5.00	HY	16	5,257.				5,257.	224.		224.	448.
118	OFFICE FURNISHINGS & EQUIPMENT	07/01/09	SL	5.00	HY	16	4,522.				4,522.			322.	322.
	* 990-PF PG 1 TOTAL -						272,106.				272,106.	124,219.		14,236.	138,455.
114	LEASEHOLD IMPROVEMENTS	07/01/05	SL	7.00	HY	16	73,748.				73,748.	36,873.		10,535.	47,408.
	* 990-PF PG 1 TOTAL -						73,748.				73,748.	36,873.		10,535.	47,408.
	* GRAND TOTAL 990-PF PG 1 DEPR						345,854.				345,854.	161,092.		24,771.	185,863.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

THE WILLIAM & MARY GREVE FOUNDATION,INC. 13-6020724

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

SOURCE	AMOUNT
AG GECC PPIF HOLDINGS K-1	2,557.
BRUCKMAN ROSSER SHERILL K-1	2,370.
EXCELSIOR VENTURE PARTNER III K-1	67.
M & T BANK - SECURITY DEPOSIT	258.
U.S. TRUST CHECKING A/C	934.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,186.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
EXCELSIOR VENTURE III K-1	10.	0.	10.
U.S. TRUST CO.	300,611.	0.	300,611.
VANGUARD	32,451.	0.	32,451.
TOTAL TO FM 990-PF, PART I, LN 4	333,072.	0.	333,072.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LESS REPORTED ON FORM 990T	0.	-1,526.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-1,526.	

FORM 990-PF | LEGAL FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	33,451.	8,363.		25,088.
TO FM 990-PF, PG 1, LN 16A	33,451.	8,363.		25,088.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDITING & TAX	22,266.	16,699.		5,567.
TO FORM 990-PF, PG 1, LN 16B	22,266.	16,699.		5,567.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY & REPORTING FEES	6,907.	6,907.		0.
INVESTMENT MANAGEMENT	127,950.	127,950.		0.
CONSULTING	9,404.	2,351.		7,053.
TO FORM 990-PF, PG 1, LN 16C	144,261.	137,208.		7,053.

FORM 990-PF | TAXES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	0.	0.		0.
FOREIGN TAXES WITHHELD	3,001.	3,001.		0.
TO FORM 990-PF, PG 1, LN 18	3,001.	3,001.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	9,421.	4,710.		4,711.
DUES & SUBSCRIPTIONS	8,772.	1,212.		7,560.
OFFICE OPERATING EXPENSE	20,779.	10,389.		10,390.
NYS FILING FEE	800.	0.		800.
INVESTMENT EXPENSES	8,126.	8,126.		0.
TO FORM 990-PF, PG 1, LN 23	47,898.	24,437.		23,461.

FOOTNOTES | STATEMENT 9

ELECTION TO TREAT QUALIFYING DISTRIBUTIONS AS COMING FROM PRIOR YEAR'S INCOME

PURSUANT TO CODE SECTION 4942(H)(2) AND REGULATION SECTION 53.4942(A)-3(D)(2), THE WILLIAM AND MARY GREVE FOUNDATION INC., 655 BROADWAY, NEW YORK, NY 10111, EIN: 13-6020724 ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS COMING FROM CORPUS.

SIGNED: ______________

PART VIII, SECTION 1: INFORMATION ABOUT OFFICERS, DIRECTORS DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHLY PAID EMPLOYEES, AND CONTRACTORS.

MS. BJORKLUND IS A PARTNER AT SIMPSON THACHER & BARTLETT LLP WHICH IS COMPENSATED AS LEGAL COUNSEL TO THE FOUNDATION.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10

DESCRIPTION	AMOUNT
NET UNREALIZED APPRECIATION (DEPRECIATION) OF INVESTMENT	4,771,537.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,771,537.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE US TRUST SCHEDULE ATTACHED	5,558,594.	5,558,594.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,558,594.	5,558,594.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE OTHER INVESTMENT SCHEDULE ATTACHED	FMV	20,141,130.	20,141,130.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,141,130.	20,141,130.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNISHINGS & EQUIPMENT	27,490.	7,806.	19,684.
OFFICE FURNISHINGS & EQUIPMENT	7,800.	3,300.	4,500.
OFFICE FURNISHINGS & EQUIPMENT	43,176.	26,078.	17,098.
OFFICE FURNISHINGS & EQUIPMENT	16,513.	4,014.	12,499.
OFFICE FURNISHINGS & EQUIPMENT	14,863.	3,754.	11,109.
OFFICE FURNISHINGS & EQUIPMENT	30,336.	29,336.	1,000.
OFFICE FURNISHINGS & EQUIPMENT	7,146.	5,793.	1,353.
OFFICE FURNISHINGS & EQUIPMENT	6,139.	6,140.	-1.
OFFICE FURNISHINGS & EQUIPMENT	42,813.	31,054.	11,759.
LEASEHOLD IMPROVEMENTS	73,748.	47,408.	26,340.
OFFICE FURNISHINGS & EQUIPMENT	31,757.	12,036.	19,721.

OFFICE FURNISHINGS & EQUIPMENT	34,294.	8,374.	25,920.
OFFICE FURNISHINGS & EQUIPMENT	5,257.	448.	4,809.
OFFICE FURNISHINGS & EQUIPMENT	4,522.	322.	4,200.
TOTAL TO FM 990-PF, PART II, LN 14	345,854.	185,863.	159,991.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	7,575.	8,377.
ACCRUED EXPENSES AND OTHER PAYABLES	24,932.	24,149.
DEFERRED FEDERAL EXCISE TAX	0.	62,473.
TOTAL TO FORM 990-PF, PART II, LINE 22	32,507.	94,999.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN W. KISER III BOX 79 SPERRYILLE, VA 22740	CHAIRMAN, BOARD OF DIRS. 1.00	5,000.	0.	0.
ANTHONY C.M. KISER 665 BROADWAY, SUITE 1001 NEW YORK, NY 10012	PRESIDENT, DIRECTOR 30.00	105,250.	21,050.	0.
VICTORIA B. BJORKLUND C/O SIMPSON THACHER & BARTLETT, 425 LEXINGTON AVE NEW YORK, NY 10017	SECRETARY 1.00	0.	0.	0.
JAMES W. SYKES JR. 1111 PARK AVENUE NEW YORK, NY 10128	DIRECTOR 1.00	4,000.	0.	0.
ROBERT E. COHEN MIT DEPT OF CHEMICAL ENGINEERING,RM 66-554 CAMBRIDGE, MA 02139	DIRECTOR 1.00	5,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		119,250.	21,050.	0.