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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

POSTMARK DATE MAY 4 2010

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

Name of foundation
JANET UPJOHN STEARNS CHARITABLE TRUST
P01034-00-1

A Employer identification number

13-6035045

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

JPMORGAN CHASE BANK, NA:PO BOX 3038

B Telephone number

(414)977-1210

City or town, state, and ZIP code

MILWAUKEE, WI 53201

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 1,761,339. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

329.

329.

31,156.

29,515.

<195,121.>

0.

<163,636.>

29,844.

17,697.

15,927.

1,770.

350.

350.

0.

370.

0.

370.

18,417.

16,277.

2,140.

100,000.

100,000.

118,417.

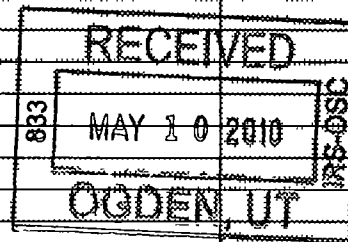
16,277.

102,140.

<282,053.>

13,567.

N/A



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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	228,148.	119,871.	119,871.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	4,064.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	1,071,486.	958,623.	1,018,721.
	c Investments - corporate bonds STMT 6	480,000.	609,371.	622,747.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 7)	189,544.	0.	0.
	16 Total assets (to be completed by all filers)	1,973,242.	1,687,865.	1,761,339.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,973,242.	1,687,865.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	1,973,242.	1,687,865.	
	31 Total liabilities and net assets/fund balances	1,973,242.	1,687,865.	

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)	1,973,242.
2 Enter amount from Part I, line 27a	<282,053.>
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,691,189.
5 Decreases not included in line 2 (itemize) ▶ MUTUAL FUND INCOME TIMING DIFFERENCES	3,324.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,687,865.

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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 PUBLICLY TRADED SECURITIES			
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 479,433.		674,571.	<195,138.>
b 17.			17.
c			
d			
e			

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

(i) FMV 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			<195,138.>
b			17.
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<195,121.>
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	122,489.	1,930,205.	.063459
2007	113,403.	2,353,955.	.048176
2006	113,114.	2,203,970.	.051323
2005	151,768.	2,114,482.	.071775
2004	112,832.	2,090,227.	.053981

2 Total of line 1, column (d)	2	.288714
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	.057743
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,586,513.
5 Multiply line 4 by line 3	5	91,610.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	136.
7 Add lines 5 and 6	7	91,746.
8 Enter qualifying distributions from Part XII, line 4	8	102,140.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	136.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	136.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	136.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	418.
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	418.
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	282.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ 0. Refunded ☒	11	282.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ☐ \$ 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	
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, NA Located at ► 245 PARK AVENUE FL 15, NEW YORK, NY Telephone no ► (212) 648-1471 ZIP+4 ► 10167			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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

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
JPMORGAN CHASE BANK, NA P.O. BOX 3038 MILWAUKEE, WI 53202	TRUSTEE 3.00	17,697.	0.	0.

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

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

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

0

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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."

[illegible]**Total number of others receiving over \$50,000 for professional services****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	1,436,096.
b	Average of monthly cash balances	1b	174,577.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,610,673.
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	1,610,673.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,160.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,586,513.
6	Minimum investment return. Enter 5% of line 5	6	79,326.

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	79,326.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	136.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	136.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,190.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,190.
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	79,190.

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	102,140.
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	102,140.
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	136.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	102,004.

Note.

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

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				79,190.
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	859.			
c From 2006	5,409.			
d From 2007	3,832.			
e From 2008	26,543.			
f Total of lines 3a through e	36,643.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	102,140.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				79,190.
e Remaining amount distributed out of corpus	22,950.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,593.			
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	59,593.			
10 Analysis of line 9				
a Excess from 2005	859.			
b Excess from 2006	5,409.			
c Excess from 2007	3,832.			
d Excess from 2008	26,543.			
e Excess from 2009	22,950.			

Page 10

N/A

☐ 4942(i)(3) or ☐ 4942(i)(5)

(4) Gross investment income

[illegible]

2009.03020 JANET UPJOHN STEARNS CHARIT P0103401

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	100,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVII

- | 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? | | Yes | No |
|---|--|-------|----|
| 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 |

[illegible]

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

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

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

APR 29 2010

Sign Here	Signature of officer or hostess		Date	Title
	AUTHORIZED OFFICER Preparer's signature		Date	Check if self-employed ☐
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code		Preparer's identifying number EIN Phone no	

Form **990-PF** (2009)

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	329.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	329.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	29,532.	17.	29,515.
MUNICIPAL BOND INTEREST	1,641.	0.	1,641.
TOTAL TO FM 990-PF, PART I, LN 4	31,173.	17.	31,156.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHOLDING	350.	350.		0.
TO FORM 990-PF, PG 1, LN 18	350.	350.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY STATE ATTORNEY GENERAL FILING FEE	250.	0.		250.
NEWSPAPER PUBLICATION NOTICE	120.	0.		120.
TO FORM 990-PF, PG 1, LN 23	370.	0.		370.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK & EQUITY MUTUAL FUNDS	958,623.	1,018,721.
TOTAL TO FORM 990-PF, PART II, LINE 10B	958,623.	1,018,721.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS	609,371.	622,747.
TOTAL TO FORM 990-PF, PART II, LINE 10C	609,371.	622,747.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
STRUCTURED INVESTMENTS	189,544.	0.	0.
TO FORM 990-PF, PART II, LINE 15	189,544.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JPMORGAN CHASE BANK,NA- MICHAEL R PALANZA
245 PARK AVE
NEW YORK, NY 10167

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

(212)648-1471

JANET UPJOHN STEARNS CHARITABLE TRUST

FORM AND CONTENT OF APPLICATIONS

LIMITED TO ORGANIZATIONS DESCRIBED IN IRC SECTION 501(C)(3) DONORS SHOULD
BE PREPARED TO PROVIDE INFORMATION THAT SHOWS THAT THEY MEET THIS SECTION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO GRANTS TO INDIVIDUALS

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALBUQUERQUE RESCUE MISSION 525 2ND STREET SW PO BOX 331 ALBUQUERQUE, NM 87105	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
ALICE KING FAMILY CENTER PO BOX 16722 SANTA FE, NM 87592	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVENUE BOSTON, MA 02115	NONE OPERATING FUNDS	PUBLIC CHARITY	500.
ESPANOLA VALLEY HUMANE SOCIETY 108 HAMM PARKWAY ESPANOLA, NM 87532	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
ESPERANZA PROJECT FOR BATTERED FAMILIES P.O. BOX 5701 SANTA FE, NM 87502	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
STIRLING AND FRANCINE CLARK ART CENTER 225 SOUTH STREET WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
FOOD DEPOT 1222 SILER ROAD SANTA FE, NM 87507	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
HOOVED ANIMAL HUMANE SOCIETY 10804 MCCONNELL RD WOODSTOCK, IL 60098	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.

HUMANE SOCIETY OF THE UNITED STATES 2100 L STREET NW WASHINGTON, DC 20037	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
HISTORIC DEERFIELD P O BOX 321 DEERFIELD, MA 01342	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
HOOSIC RIVER WATERSHED ASSOCIATION P O BOX 667 WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	500.
KINDRED SPIRITS ANIMAL SANCTUARY 3749A STATE HIGHWAY 14 SANTA FE, NM 87508	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
LITERACY VOLUNTEERS OF SANTA FE 6401 RICHARDS AVENUE SANTA FE, NM 87508	NONE OPERATING FUNDS	PUBLIC CHARITY	500.
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART FOUNDATION INC 1040 MASS MOCA WAY NORTH ADAMS, MA 01247	NONE OPERATING FUNDS	PUBLIC CHARITY	500.
NEW MEXICO MUSEUM OF NATURAL HISTORY AND SCIENCE P.O. BOX 25446 ALBUQUERQUE, NM 87125	NONE GRANT; RESEARCH	PUBLIC CHARITY	12,500.
NORTHERN BERKSHIRE HEALTH CARE 71 HOSPITAL AVENUE NORTH ADAMS, MA 01247	NONE OPERATING FUNDS	PUBLIC CHARITY	4,000.
NATIONAL WILDLIFE FEDERATION 11100 WILDLIFE CENTER DRIVE RESTON, VA 20190	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
NATIONAL EATING DISORDERS ASSOCIATION 603 STEWART ST, SUITE 603 SEATTLE, WA 98101	NONE OPERATING FUNDS	PUBLIC CHARITY	25,000.

NORTHERN BERKSHIRE HEALTH CARE 71 HOSPITAL AVENUE NORTH ADAMS, MA 01247	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
PUTNAM UNITED METHODIST CHURCH 53 GROVE STREET PUTNAM, CT 06260	NONE OPERATING FUNDS	PUBLIC CHARITY	5,000.
PUTNAM UNITED METHODIST CHURCH 53 GROVE STREET PUTNAM, CT 06260	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
ROTARY CLUB OF WILLIAMSTOWN FOUNDATION INC P.O. BOX 137 WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
NATURE CONSERVANCY, INC 4245 N FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 22203	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
ST. ELIZABETH SHELTER INCORPORATED 804 ALARID STREET SANTA FE , NM 87505	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
SANTA FE ANIMAL SHELTER INC 100 CAJA DE RIO SANTA FE, NM 87507	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
TRUSTEES OF SMITH COLLEGE 10 ELM STREET COLLEGE HALL 204 NORTHAMPTON, MA 01063	NONE GRANT; ART MUSEUM FUND	PUBLIC CHARITY	1,000.
TRUSTEES OF SMITH COLLEGE 10 ELM STREET COLLEGE HALL 204 NORTH ADAMS, MA 01063	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
WGBY 57- PUBLIC TELEVISION 44 HAMPDEN STREET SPRINGFIELD, MA 01103	NONE OPERATING FUNDS	PUBLIC CHARITY	500.

JANET UPJOHN STEARNS CHARITABLE TRUST P0			13-6035045
WILLIAMS COLLEGE 880 MAIN STREET HOPKINS HALL WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
WILLIAMSTOWN YOUTH CENTER 270 COLE AVENUE WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
THOROUGHBRED RETIREMENT FOUNDATION P O BOX 3387 SARATOGA SPRINGS, NY 12866	NONE OPERATING FUNDS	PUBLIC CHARITY	8,333.
SMITHSONIAN INSTITUTE 1000 JEFFERSON DRIVE SW WASHINGTON, DC 20560	NONE OPERATING FUNDS	PUBLIC CHARITY	8,334.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE OPERATING FUNDS	PUBLIC CHARITY	8,333.
VILLAGE AMBULANCE SERVICE INC 30 WATER STREET WILLIAMSTOWN, MA 01267	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			100,000.

J.P.Morgan

JANET U STEARNS CHARITABLE TR ACCT P01034001
For the Period 10/1/09 to 12/31/09

Account Summary CONTINUED

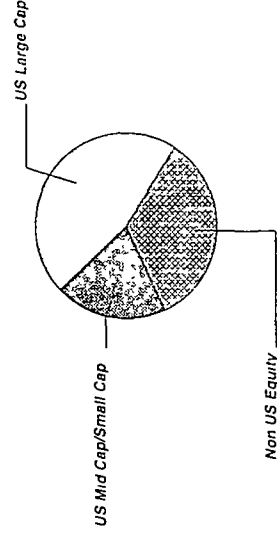
Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	9,610 13	29,778 85
Foreign Dividends		19 27
Interest Income	42 53	392 16
Taxable Income	\$9,652 66	\$30,190.28
Tax-Exempt Income	368 20	1,686 00
Tax-Exempt Income	\$368 20	\$1,686.00

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	17 24	17 24
ST Realized Gain/Loss		(34,112 36)
LT Realized Gain/Loss	10,422 23	(161,025 97)
Realized Gain/Loss	\$10,439.47	(\$195,121.09)
Unrealized Gain/Loss		\$73,473 29

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	451,520 79	476,986 45	25,465 66	28%
US Mid Cap/Small Cap	189,695 24	200,303 14	10,607 90	11%
Non US Equity	328,774 59	341,431 13	12,656 54	19%
Total Value	\$969,990.62	\$1,018,720.72	\$48,730.10	58%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,018,720 72
Tax Cost	958,623 32
Unrealized Gain/Loss	60,097 40
Estimated Annual Income	14,227 60
Yield	1.40 %

J.P.Morgan

JANET U STEARNS CHARITABLE TR ACCT P01034001
For the Period 10/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
JPMORGAN TR I GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	5,434 783	7 27	39,510 87	50,000 00	(10,489 13)	309 78		0 78 %
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	6,106 597	16 78	102,468 70	85,000 00	17,468 70	1,575 50		1 54 %
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	5,033 557	10 04	50,536 91	45,000 00	5,536 91			
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	2,731 688	30 61	83,616 97	67,500 00	16,116 97	1,171 89		1 40 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	9,541 985	18 18	173,473 29	200,000 00	(26,526 71)	3,206 10		1 85 %
OLD MUTUAL ANALY US LO/SH-Z 68002Q-34-7 OBDE X	2,615 063	10 47	27,379 71	25,000 00	2,379 71	240 58		0 88 %
Total US Large Cap			\$476,986.45	\$472,500.00	\$4,486.45	\$6,503.85		1.36 %
US Mid Cap/Small Cap								
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	4,044 361	16 66	67,379 05	55,000 00	12,379 05	56 62		0 08 %

JANET U STEARNS CHARITABLE TR ACCT. P01034001
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN MID CAP EQUITY FUND SELECT SHARE CLASS FUND 689 4812A1-26-6 VSNG X	2,918 407	23 62	68,932 77	57,500 00	11,432 77	1,219 89	1 77 %
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND 561709-83-3 TMDP X	5,422 993	11 80	63,991 32	50,000 00	13,991 32		
Total US Mid Cap/Small Cap			\$200,303.14	\$162,500.00	\$37,803.14	\$1,276.51	0.64 %
Non US Equity							
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	3,457 513	31 20	107,874 41	115,000 00	(7,125 59)	397 61	0 37 %
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	2,943 841	12 68	37,327 90	32,500 00	4,827 90	1,398 32	3 75 %
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 4812A2-21-5 JISI X	3,233 033	15.73	50,855 61	63,149 74	(12,294 13)	4,008 96	7 88 %
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	2,602 472	19 23	50,045 54	40,000 00	10,045 54	379 96	0 76 %

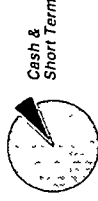
JANET U STEARNS CHARITABLE TR ACCT. P01034001
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
Non US Equity								
NUVEEN NWQ VALUE OPPORTUNITIES FUND	2,301 753	29 76	68,500 17	50,000 00	18,500 17		262 39	0 38 %
67064Y-63-6 NVOR X								
SPDR GOLD TRUST	250 000	107.31	26,827 50	22,973 58	3,853 92			
78463V-10-7 GLD								
Total Non US Equity			\$341,431.13	\$323,623.32	\$17,807 81		\$6,447 24	1 89 %

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	136,528 90	119,870 58	(16,658 32)	7%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	119,870 58
Tax Cost	119,870 58
Estimated Annual Income	143 84
Accrued Interest	9 28
Yield	0 12%

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

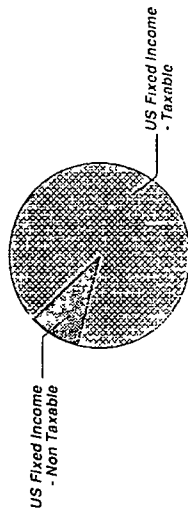
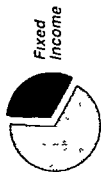
Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR	119,870.58	1.00	119,870.58	119,870.58			143.84	0.12%	¹
							9.28		

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	473,835 05	511,780 69	37,945 64	29%
US Fixed Income - Non Taxable	50,150 60	50,050 20	(100 40)	3%
Total Value	\$523,985.65	\$561,830.89	\$37,845.24	32%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	561,830 89
Tax Cost	550,471 00
Unrealized Gain/Loss	11,359 89
Estimated Annual Income	18,670 61
Accrued Interest	1,310 27
Yield	3.32%

J.P.Morgan

JANET U STEARNS CHARITABLE TR ACCT P01034001
For the Period 10/1/09 to 12/31/09

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	561,830.89	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	511,780.69	91%
Other	50,050.20	9%
Total Value	\$561,830.89	100%

¹The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

J.P.Morgan

JANET U STEARNS CHARITABLE TR ACCT P01034001
For the Period 10/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
FIDELITY ADVISOR HIGH INCOME ADVANTAGE FUND 315807-87-5	5,070 994	8 60	43,610 55	50,000 00	(6,389 45)	2,378 29	5 45 %
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield 1 20% 4812A3-29-6	3,227 571	10 75	34,696 39	35,471 00	(774 61)	19 36 16 75	0 06 %
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 76% 4812A4-35-1	3,455.084	11 59	40,044 42	35,000 00	5,044 42	1,433 85 124 38	3 58 %
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	4,934 211	7 74	38,190 79	30,000 00	8,190 79	3,271 38 320 72	8 57 %
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	32,740 879	10 85	355,238 54	350,000 00	5,238 54	10,116 93 753 04	2 85 %
Total US Fixed Income - Taxable			\$511,780.69	\$500,471.00	\$11,309 69	\$17,219.81 \$1,214.89	3 36 %

J.P.Morgan

JANET U STEARNS CHARITABLE TR ACCT. P01034001
For the Period 10/1/09 to 12/31/09

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories	
Structured Investments	95,576.10	60,916.00	(34,660.10)	3%		
Other	0.00	0.00	0.00			
Total Value	\$95,576.10	\$60,916.00	(\$34,660.10)	3%		



Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARCLAYS ARN SPX 7/21/11 (10%BUFF-10 5%COUP-90/100/100) INITIAL LEVEL-SPX 1262 90 DD 07/09/2008 06738R-6A-9	40,000 000	96 64	38,656 00	39,200 00	(544 00)
BARCLAYS BREN S&P GSCI AG 4/28/11 S&P GSCI AG EXCESS RET INDEX BUFFER 20% MAX RETURN 38 75% DOWNSIDE LEVERAGE 1 25, DD 04/22/09 06738Q-5G-9	20,000 000	111 30	22,260 00	19,700 00	2,560 00
Total Structured Investments			\$60,916.00	\$58,900.00	\$2,016 00

JANET U STEARNS CHARITABLE TR ACCT P01034001
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Other					
UNITS-JPMCB EQUITY FUND ACCOUNT REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-91-8	1,083 000				N/A
UNITS-JPMCB INTERNATIONAL FUND REPRESENTS INTEREST IN RESIDUAL BALANCE Bearer 5529JB-94-2	1,999 000				N/A
Total Other			\$0.00	\$0 00	\$0 00