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Form **990-PF**

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

OMB No 1545-0052

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation SASCO FOUNDATION C/O JPMORGAN SERVICES	A Employer identification number 13-6046567
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 6089	B Telephone number (see page 10 of the instructions) 212-464-0990
	City or town, state, and ZIP code NEWARK DE 19714-6089	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,624,844 (Part I, column (d) must be on cash basis)		
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	105,921	105,921		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-287,667			
b Gross sales price for all assets on line 6a 2,027,888				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-181,746	105,921	0	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 1	602	602		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 2	41,058	36,952		4,106
24 Total operating and administrative expenses. Add lines 13 through 23	41,660	37,554		4,106
25 Contributions, gifts, grants paid	239,500			239,500
26 Total expenses and disbursements. Add lines 24 and 25	281,160	37,554	0	243,606
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-462,906			
b Net investment income (if negative, enter -0-)		68,367		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	717,868	318,813	318,813
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 3	2,748,892	3,213,244	3,425,866
	c	Investments—corporate bonds (attach schedule) SEE STMT 4	1,605,008	1,429,568	1,435,563
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 5	746,745	396,970	444,602
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,818,513	5,358,595	5,624,844	
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	5,808,565	5,343,012	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,948	15,583	
30	Total net assets or fund balances (see page 17 of the instructions)	5,818,513	5,358,595		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,818,513	5,358,595		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,818,513
2	Enter amount from Part I, line 27a	2	-462,906
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	8,545
4	Add lines 1, 2, and 3	4	5,364,152
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	5,557
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,358,595

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	VARIOUS
b SEE ATTACHED	P	VARIOUS	VARIOUS
c LT CAPITAL GAIN DISTRIBUTIONS			
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 985,407		1,072,953	-87,546
b 1,040,234		1,242,602	-202,368
c 2,247			2,247
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-87,546
b			-202,368
c			2,247
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	-287,667
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	329,791	6,044,367	0.054562
2007	362,207	7,188,232	0.050389
2006	331,716	6,718,726	0.049372
2005	334,614	6,469,513	0.051722
2004	307,643	6,321,450	0.048667

2 Total of line 1, column (d)	2	0.254712
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050942
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,130,380
5 Multiply line 4 by line 3	5	261,352
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	684
7 Add lines 5 and 6	7	262,036
8 Enter qualifying distributions from Part XII, line 4	8	243,606

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,367
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	1,367
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	1,367
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	800
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	800
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	567
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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. \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 page 20 of the 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 SERVICES, INC PO BOX 6089 Located at ▶ NEWARK, DE	Telephone no ▶ 302-634-2931 ZIP+4 ▶ 19714-6089		
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		<input type="checkbox"/>

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No **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? **7b** Yes No **N/A**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	TRUSTEE 10.00	41,058	0	0
KATHERINE EMORY STOOKEY C/O JPMORGAN CHASE 270 PARK AVE NEW YORK NY 10017	TRUSTEE 5.00	0	0	0
LUCY E. AMBACH C/O JPMORGAN CHASE 270 PARK AVE NEW YORK NY 10017	TRUSTEE 5.00	0	0	0
BENJAMIN EMORY C/O JPMORGAN CHASE 270 PARK AVE NEW YORK NY 10017	TRUSTEE 5.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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 (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ | 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	4,617,094
b	Average of monthly cash balances	1b	591,414
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	5,208,508
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,208,508
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	78,128
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,130,380
6	Minimum investment return. Enter 5% of line 5	6	256,519

Part XI Distributable Amount (see page 25 of the 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	256,519
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,367
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,367
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	255,152
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	255,152
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	255,152

Part XII Qualifying Distributions (see page 25 of the 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	243,606
b	Program-related investments—total from Part IX-B	1b	
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	243,606
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	243,606

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				255,152
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				15,096
e From 2008				28,917
f Total of lines 3a through e		44,013		
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 243,606				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				243,606
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	11,546			11,546
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	32,467			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	32,467			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				3,550
d Excess from 2008				28,917
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 1a** 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(i)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 page 28 of 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).)
N/A
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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
**MR UWE LINDNER, VP
JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017**
- b** The form in which applications should be submitted and information and materials they should include.
WRITTEN PROPOSAL SETTING GOALS AND HOW FUNDS WILL BE SPENT
- c** Any submission deadlines
SEPTEMBER 30
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

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				239,500
Total			▶ 3a	239,500
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	\$ 602	\$ 602	\$	\$
TOTAL	\$ 602	\$ 602	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
TRUSTEE COMMISSIONS	41,058	36,952		4,106
TOTAL	\$ 41,058	\$ 36,952	\$ 0	\$ 4,106

Federal Statements**Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
EQUITY				
	\$ 2,748,892	\$ 3,213,244		\$ 3,425,866
TOTAL	\$ 2,748,892	\$ 3,213,244		\$ 3,425,866

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
FIXED INCOME				
	\$ 1,605,008	\$ 1,429,568		\$ 1,435,563
TOTAL	\$ 1,605,008	\$ 1,429,568		\$ 1,435,563

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
OTHER ASSETS				
	\$ 746,745	\$ 396,970		\$ 444,602
TOTAL	\$ 746,745	\$ 396,970		\$ 444,602

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
REFUND OF FEDERAL EXCISE TAX	\$ 528
MUTUAL FUND INCOME RECEIVED IN 2009 TAXED IN 2008	8,017
TOTAL	\$ 8,545

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
MUTUAL FUND INCOME RECEIVED IN 2010 TAXED IN 2009	\$ 5,556
ROUNDING	1
TOTAL	\$ 5,557

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

WRITTEN PROPOSAL SETTING GOALS AND HOW FUNDS WILL BE SPENT

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

SEPTEMBER 30

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

Federal Statements

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
DIVIDENDS/INTEREST	\$ <u>105,921</u>		14	
TOTAL	\$ <u><u>105,921</u></u>			

SASCO FOUNDATION

EIN 13-6046567

TAX YEAR 2009

SCHEDULE OF GRANTS AND CONTRIBUTIONS

DATE	AMOUNT	RECIPIENT	RELATIONSHIP	STATUS	PURPOSE
5/29/2009	\$ 2,500.00	GREEN BERKSHIRES	NONE	PUBLIC	GENERAL
5/29/2009	\$ 1,000.00	BRATTLEBORO AREA AFFORDABLE HOUSING	NONE	PUBLIC	GENERAL
6/17/2009	\$ 10,000.00	THE FOOTE SCHOOL	NONE	PUBLIC	GENERAL
7/9/2009	\$ 88,000.00	MAINE COMMUNITY FOUNDATION	NONE	PUBLIC	GENERAL
7/20/2009	\$ 15,000.00	THE SHEFFIELD LAND TRUST	NONE	PUBLIC	GENERAL
9/21/2009	\$ 10,000.00	THE MAHAIWE PERFORMING ARTS CENTER	NONE	PUBLIC	GENERAL
12/10/2009	\$ 7,500.00	COMM COUNCIL FOR THE HOMELESS AT FRIENDSHIP PLACE	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	NATURAL RESOURCES DEFENSE COUNCIL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 10,000.00	NATIONAL RESOURCES COUNCIL OF MAINE	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	SHEFFIELD FIRE DEPARTMENT	NONE	PUBLIC	GENERAL
12/10/2009	\$ 15,000.00	SMITHSONIAN INSTITUTION	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	RADCLIFFE INSTITUTE FOR ADVANCED STUDY	NONE	PUBLIC	GENERAL
12/10/2009	\$ 3,000.00	HEIFER INTERNATIONAL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	FAMILY CARE INTERNATIONAL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	CENTRAL PARK CONSERVANCY	NONE	PUBLIC	GENERAL
12/10/2009	\$ 5,000.00	NEW HAVEN SYMPHONY ORCHESTRA	NONE	PUBLIC	GENERAL
12/10/2009	\$ 3,000.00	CENTRAL ASIA INSTITUTE	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	BERKSHIRE SCHOOL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,500.00	BERKSHIRE SOUTH COMMUNITY CENTER	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	MAINE ENVIRONMENTAL RESEARCH INSTITUTE	NONE	PUBLIC	GENERAL
12/10/2009	\$ 3,000.00	PLANNED PARENTHOOD FEDERATION OF AMERICA	NONE	PUBLIC	GENERAL
12/10/2009	\$ 3,000.00	U.S. FUND FOR UNICEF	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	KNEISEL HALL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	PENNFIELD SCHOOL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	BLUE HILL MEMORIAL HOSPITAL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	THE HOTCHKISS FUND	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	SPCA OF HANCOCK COUNTY	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,000.00	THE NATURE CONSERVANCY THE MASSACHUSETTS CHAP	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	CHILDREN'S HOSPITAL TRUST	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	THE LAND TRUST ALLIANCE	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	CALVIN HILL DAYCARE CENTER	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	VERMONT LAND TRUST	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	CONNECTICUT FOOD BANK	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,500.00	BLUE HILL HERITAGE TRUST	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	AMERICAN BOY CHOIR	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	COMMUNITY ROWING INC.	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	FIRST PARISH CHURCH OF LINCOLN MA	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	SOUTHWESTERN VERMONT MEDICAL CENTER	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	PENINSULA AMBULANCE CORPS, INC.	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	LUCY'S HEARTH	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	SUDBURY VALLEY TRUSTEES	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	DECORDOVA MUSEUM	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	NORTHFIELD MT HERMON SCHOOL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 2,500.00	SCRIPPS COLLEGE ANNUAL FUND	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	MAINE COAST HERITAGE TRUST	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	AQUIDNECK ISLAND LAND TRUST	NONE	PUBLIC	GENERAL
12/10/2009	\$ 1,000.00	FAMILY SERVICE OF RHODE ISLAND	NONE	PUBLIC	GENERAL
12/10/2009	\$ 500.00	BERKSHIRE CHORAL FESTIVAL	NONE	PUBLIC	GENERAL
12/10/2009	\$ 500.00	BERKSHIRE BOTANICAL GARDEN	NONE	PUBLIC	GENERAL
TOTAL	\$ 239,500.00				

ACCT 5897 P60100008
 FROM 01/01/2009
 TO 12/31/2009

J P.MORGAN CHASE BANK, N.A
 STATEMENT OF CAPITAL GAINS AND LOSSES
 SASCO FOUNDATION

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: AW4
 TRUST ADMINISTRATOR: ULI
 INVESTMENT OFFICER: KS4

LEGEND. F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
8547 0090 AMERICAN CENTURY EQUITY INC. INV - 025076100 - MINOR = 08010						
SOLD		06/03/2009	50000.00			
ACQ	8547 0090	03/31/2008	50000 00	62393.17	-12393.17	LT15
9943 1820 ARTIO INTERNATIONAL EQUITY II - I - 04315J837 - MINOR = 65						
SOLD		09/18/2009	122002 84			
ACQ	9943 1820	06/03/2009	122002 84	105000.00	17002 84	ST
100000.0000 ANNUAL REVIEW NOTES LNKD TO SPX - 06738GWUO - MINOR = 02071						
SOLD		02/02/2009	52880.00			
ACQ	100000 0000	10/12/2007	52880 00	98000.00	-45120.00	LT15
70000 0000 BARCLAYS BREN EAFE						
SOLD		12/30/09	88337.13			
ACQ	70000.0000	12/12/2008	88337 13	69300.00	19037 13	LT15
100000.0000 RETURN ENHANCED NOTE LKD TO INFRASTRUCTURE BASKET 06/11/2010 - 06738RK47 - MINOR = 37						
SOLD		02/06/2009	46360.00			
ACQ	100000 0000	05/23/2008	46360 00	98500.00	-52140.00	ST
100000.0000 DUAL DIRECTIONAL BREN - 22546EDCS						
SOLD		02/27/2009	61390.00			
ACQ	100000 0000	08/15/2008	61390 00	99000.00	-37610 00	ST
61000.0000 CREDIT SUISSE DD BREN SPX 9/01/09 - 22546EGA6						
SOLD		09/01/2009	68228.50			
ACQ	61000.0000	02/27/2009	68228 50	60695 00	7533 50	ST
100000 0000 GS ISSUED 1 YR GLOBAL INFLATION NOTE - 38143UCRO						
SOLD		05/19/2009	98000 00			
ACQ	100000.0000	05/12/2008	98000.00	100000 00	-2000 00	LT15
25000 0000 HSBC REN SPX 12/15/09 - 4042KOTS4						
SOLD		12/15/2009	34315 00			
ACQ	25000 0000	11/26/2008	34315.00	24750 00	9565 00	LT15
46000 0000 HSBC SARN SPX						
SOLD		2/10/11	49036 00			
ACQ	46000.0000	02/06/2009	49036 00	45310 00	3726 00	ST
2699 0550 HARBOR INTERNATIONAL FUND - 411511306 - MINOR = 08010						
SOLD		02/20/2009	87854.24			
ACQ	2699 0550	09/02/2008	87854.24	160000 00	-72145.76	ST
2285 0000 ISHARES MSCI EAFE INDEX FUND - 464287465 - MINOR = 08020						
SOLD		04/22/2009	91937.12			
ACQ	2285 0000	10/17/2008	91937 12	103144.21	-11207 09	ST
1800 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287499 - MINOR = 08020						
SOLD		04/22/2009	109156.92			
ACQ	1800 0000	09/25/2008	109156 92	156618 00	-47461.08	ST
7422 4020 JPMORGAN US EQUITY FUND - 4812A1159 - MINOR = 08010						
SOLD		06/03/2009	55000 00			
ACQ	7422 4020	03/31/2008	55000.00	72442 64	-17442 64	LT15
8771.9300 JPMORGAN US EQUITY FUND - 4812A1159 - MINOR = 08010						
SOLD		09/18/2009	75000.00			
ACQ	8771 9300	03/31/2008	75000 00	85614 04	-10614 04	LT15
3726.2870 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010						
SOLD		06/03/2009	55000 00			
ACQ	3726 2870	02/20/2007	55000 00	72513.54	-17513 54	LT15
9784 7360 JPMORGAN TREASURY & AGENCY FUND - 4812C1405 - MINOR = 08030						
SOLD		04/22/2009	100000 00			
ACQ	9784 7360	01/16/2008	100000 00	97358.12	2641 88	LT15
8317 0250 JPMORGAN TREASURY & AGENCY FUND - 4812C1405 - MINOR = 08030						
SOLD		09/18/2009	85000 00			
ACQ	8317 0250	01/16/2008	85000.00	82754 40	2245 60	LT15
16113.2810 JPMORGAN TREASURY & AGENCY FUND - 4812C1405 - MINOR = 08030						
SOLD		09/25/2009	165000 00			
ACQ	16113 2810	01/16/2008	165000.00	160327 15	4672 85	LT15
100000.0000 MORGAN STANLEY ARN NKY						
SOLD		12/10/09	65570.00			
ACQ	100000 0000	06/05/2009	65570 00	98000.00	-32430 00	LT15
50000.0000 MORGAN STANLEY BREN AIB 9/24/09 - 617482CD4						
SOLD		12/01/2006	60540 00			
ACQ	50000 0000	09/24/2009	60540 00	49500 00	11040.00	LT15
61000 0000 BUFFERED RETURN ENHANCED NOTE - 617482DB7						
SOLD		04/30/2009	61000 00			
ACQ	61000 0000	10/23/2008	61000.00	60695 00	305 00	ST
8287 2930 T ROWE PRICE INTERNATIONAL FUNDS INC - 77956H500 - MINOR = 08010						
SOLD		09/11/2009	117430 94			
ACQ	8287 2930	06/03/2009	117430 94	105000 00	12430.94	ST
605.0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		02/17/2009	48154.77			
ACQ	605 0000	12/04/2008	48154 77	52596 95	-4442 18	ST
2255 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		02/18/2009	177682 62			
ACQ	2255 0000	12/04/2008	177682.62	196043.16	-18360 54	ST
.0000 ENRON CLASS ACTION PROCEEDS - 999927973 - MINOR = 31000						
SOLD		03/03/2009	302.00			
ACQ		11/11/1960	302 00		302.00	LT15
CHANGED 05/11/09 AW4						
0000 ENRON CLASS ACTION PROCEEDS - 999927973 - MINOR = 31000						
SOLD		03/03/2009	462 53			
ACQ		11/11/1960	462.53		462 53	LT15
CHANGED 05/11/09 AW4						

TOTALS 2025640 61 2315555 38

ACCT 5897 P60100008
 FROM 01/01/2009
 TO 12/31/2009

J P MORGAN CHASE BANK, N.A.
 STATEMENT OF CAPITAL GAINS AND LOSSES
 SASCO FOUNDATION

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: AW4
 TRUST ADMINISTRATOR: UL1
 INVESTMENT OFFICER: KS4

LEGEND: F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
----------------------	--------	------	-------------	------------	-----------	------

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-202368.37	0 00	-87546.40	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	2246 53			0 00
	-202368.37	0 00	-85299.87	0.00	0 00	0.00
STATE						
SUBTOTAL FROM ABOVE	-202368.37	0.00	-87546 40	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0.00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	2246 53			0 00
	-202368 37	0 00	-85299 87	0.00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0 00
CONNECTICUT	N/A	N/A

Account Summary

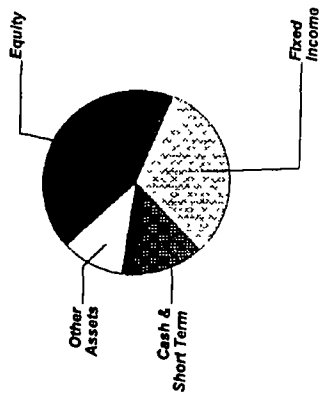
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,243,606.20	2,079,598.80	(164,007.40)	42,217.58	43%
Cash & Short Term	684,337.51	707,919.31	23,581.80	1,762.71	14%
Fixed Income	1,541,220.32	1,564,016.32	22,796.00	67,076.28	32%
Other Assets	542,151.41	564,830.00	22,678.59		11%
Market Value	\$5,011,315.44	\$4,916,364.43	(\$94,951.01)		100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	28,107.98	9,948.51	(18,159.47)
Accruals	5,457.68	6,021.53	563.85
Market Value	\$33,565.66	\$15,970.04	(\$17,595.62)

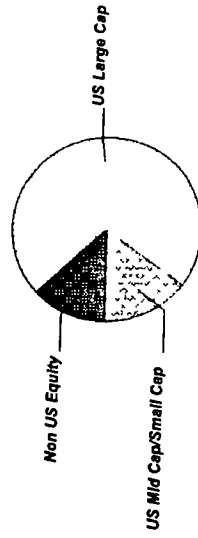
Asset Allocation



Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	1,651,003.59	1,479,941.66	(171,061.93)	30%
US Mid Cap/Small Cap	314,158.98	321,906.96	7,747.98	7%
Non US Equity	278,443.63	277,750.18	(693.45)	6%
Total Value	\$2,243,606.20	\$2,079,598.80	(\$164,007.40)	43%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	2,079,598.80
Tax Cost	2,748,892.12
Unrealized Gain/Loss	(669,293.32)
Estimated Annual Income	42,217.58
Accrued Dividends	2,057.31
Yield	2.03%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EDGEWOOD GROWTH FUND Unknown Registry 0075W0-75-9 EGFIX	14,694,309	7.68	112,852.29	127,840.49	(14,988.20)		
FMI FDS INC LARGE CAP FD Unknown Registry 302933-20-5 FMIH X	18,313,753	11.04	202,183.83	265,000.01	(62,816.18)	2,087.76	1.03%
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	46,618,852	6.92	322,602.46	455,000.00	(132,397.54)	8,764.34	2.72%
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	25,693,731	13.41	344,552.93	500,000.00	(155,447.07)	4,547.79	1.32%
MANNING & NAPIER FUND INC EQUITY SERIES Unknown Registry 563821-60-2 EXEY X	7,158,351	12.17	87,117.13	132,000.00	(44,882.87)	479.60	0.55%
NUVEEN NWQ VALUE OPPORTUNITIES FUND Unknown Registry 67064Y-63-6 NVOR X	7,747,416	19.69	152,546.62	232,000.00	(79,453.38)	883.20	0.58%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
SPDR TRUST SERIES 1 78462F-10-3 SPY	2,860,000	90.24	258,086.40	248,640.11	9,446.29	8,228.22 2,057.31	3.19%
Total US Large Cap			\$1,479,941.66	\$1,960,480.61	(\$480,538.95)	\$24,990.91 \$2,057.31	1.69%
US Mid Cap/Small Cap							
AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) Unknown Registry 025076-10-0 TWEI X	35,616,438	6.02	214,410.96	260,000.00	(45,589.04)	7,871.23	3.67%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	1,800,000	59.72	107,496.00	156,618.00	(49,122.00)	2,986.20	2.78%
Total US Mid Cap/Small Cap			\$321,906.96	\$416,618.00	(\$94,711.04)	\$10,857.43	3.37%
Non US Equity							
HARBOR INTERNATIONAL FUND Unknown Registry 411511-30-6 HAIN X	2,699,055	40.12	108,286.09	160,000.00	(51,713.91)	2,097.16	1.94%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	2,285,000	44.86	102,505.10	103,144.21	(639.11)	2,472.37	2.41%

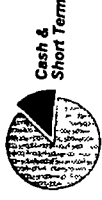
SASCO FOUNDATION ACCT. P60100008
For the Period 12/1/08 to 12/31/08

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
MATTHEWS PACIFIC TIGER FUND -CL I Unknown Registry 577130-10-7 MAPT X	6,059,637	11.05	66,958.99	108,649.30	(41,690.31)	1,799.71	2.69%
Total Non US Equity			\$277,750.18	\$371,793.51	(\$94,043.33)	\$6,369.24	2.29%

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	684,337.51	707,919.31	23,581.80	14%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	707,919.31
Tax Cost	707,919.31
Estimated Annual Income	1,762.71
Accrued Interest	317.81
Yield	0.25%

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 PRINCIPAL	707,919.31	1.00	707,919.31	707,919.31	707,919.31		1,762.71	317.81	0.25% ¹

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	1,541,220.32	1,564,016.32	22,796.00	32%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,564,016.32
Tax Cost	1,605,008.00
Unrealized Gain/Loss	(40,991.68)
Estimated Annual Income	67,076.28
Accrued Interest	3,646.41
Yield	4.29%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	1,564,016.32	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	1,564,016.32	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.

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN TREASURY & AGENCY FUND							
SELECT CLASS	70,603.417	10.23	722,272.96	702,504.00	19,768.96	19,274.73	2.67%
FUND 3565							
30-Day Annualized Yield: 1.33%							
4812C1-40-5							
JPMORGAN HIGH YIELD BOND FUND							
SELECT CLASS	26,281.209	5.67	149,014.46	200,000.00	(50,985.54)	15,348.22	10.30%
FUND 3580						1,235.22	
30-Day Annualized Yield: 15.77%							
4812C0-80-3							
JPMORGAN SHORT DURATION BOND FUND							
SELECT CLASS	65,167.347	10.63	692,728.90	702,504.00	(9,775.10)	32,453.33	4.68%
FUND 3133						2,411.19	
30-Day Annualized Yield: 3.09%							
4812C1-33-0							
Total US Fixed Income - Taxable			\$1,564,016.32	\$1,605,008.00	(\$40,991.68)	\$67,076.28	4.29%
						\$3,646.41	

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	542,151.41	564,830.00	22,678.59	11%

Asset Categories



Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
ANNUAL REVIEW NOTES LINKD TO SPX					
11/24/2010 BARCLAYS CAPITAL	100,000.000	58.75	58,750.00	98,000.00	(39,250.00)
(100/100/100-10% BUFF-10 85% PYMT)					
INITIAL LEVEL - SPX:1561 80					
DD.10/12/07					
06738G-WU-0					
ANNUAL REVIEW NOTES					
LINKED TO THE S&P500 INDEX					
MAT 06/30/2011 DEUTSCHE BANK	50,000.000	70.25	35,125.00	49,000.00	(13,875.00)
(10%BUFF-10 45%COUP-90/100/100)					
INITIAL LVL-SPX. 1360.03 DD 06/13/08					
2515A0-PQ-0					

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
ANNUAL REVIEW NOTES LINKED TO THE NIKKEI 225 INDEX 12/10/09, MORGAN STANLEY (100/100/100 - 10% BUFFER - 12.30% PAYMENT) INITIAL LEVEL - NKY 16321 78 DD 12/01/06 617446-B3-2	100,000.000	54.15	54,150.00	98,000.00	(43,850.00)
BREN LINKED TO EAFF 12/30/09 BARCLAYS ~10%BUFFER-2X LEV-13 565%CAP-27 13%MAXPYMTI INITIAL LEVEL-12/12/08.SX5E: 2418 91 UKX-4280 35 TPX 813 37 06738Q-YE-2	70,000.000	100.53	70,371.00	69,300.00	1,071.00
BUFFERED RETURN ENHANCED NOTE LINKED TO THE ASIA BASKET 09/24/2009 MORGAN STANLEY (10%BUFFER -2XLEV-11.00%CAP-22.00%MAXPYMT) INIL LEVEL-ASIA BASKET:09/05/2008, 100.00 617482-CD-4	50,000.000	74.20	37,100.00	49,500.00	(12,400.00)
BUFFERED RETURN ENHANCED NOTE LINKED TO THE S&P 500 INDEX 4/30/09, MORGAN STANLEY ISSUED (10% BUFFER-2X LEV-12.50% CAP-25% MAX PAYMENT) INITIAL LEVEL - SPX 10/23/08 XXX.XX 617482-DB-7	61,000.000	102.51	62,531.50	60,695.00	1,836.50
DUAL DIRECTIONAL BREN LINKED TO THE S&P 500 INDEX 09/03/09 CREDIT SUISSE ISSUED (10%-BUFFER 2XLEV-6 375%CAP-12.75% MAX PMT) INITIAL LEVEL-SPX 8/15/08 1298.20 22546E-DC-5	100,000.000	76.25	76,250.00	99,000.00	(22,750.00)

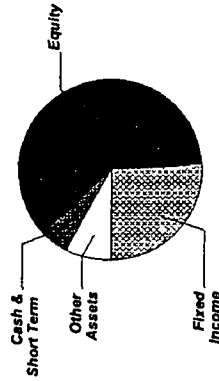
	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
GS ISSUED 1 YR GLOBAL INFLATION NOTE CURRENCY BASKET (BRL,SGD,MYR,RUB) EQ WEIGHT, 98% PPN, IF RTN>=3% THEN 16% DIGI CPN, IF RTN>16% THEN 1X LEVERAGE DD 05/12/08, MD 05/19/09 38143U-CR-0	100,000 000	95 89	95,890 00	100,000.00	(4,110 00)
RETURN ENHANCED NOTE LKD TO INFRASTRUCTURE BASKET 06/11/2010 BARCLAYS(3XLEV-11.05%CAP-33.15% MAX PYMT)INITIAL LEVEL INFRASTRUCTURE BASKET 100.00 DD 05/23/08 06738R-K4-7	100,000 000	48 53	48,530.00	98,500 00	(49,970 00)
RETURN ENHANCED NOTE LINKED TO THE S&P 500 INDEX 12/15/09 HSBC (3XLEV-12.42%CAP-37.26%MAXPYMT) INITIAL LEVEL-SPX:11/26/08. 887 68 4042K0-TS-4	25,000 000	104 53	26,132.50	24,750 00	1,382.50
Total Structured Investments			\$564,830.00	\$746,745.00	(\$181,915.00)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,351,436.99	3,425,865.74	74,428.75	45,752.00	61%
Cash & Short Term	297,915.40	303,229.90	5,314.50	363.87	5%
Fixed Income	1,452,210.46	1,435,562.95	(16,647.51)	52,794.52	26%
Other Assets	523,894.60	444,601.80	(79,292.80)		8%
Market Value	\$5,625,457.45	\$5,609,260.39	(\$16,197.06)		100%

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	18,436.01	15,583.11	(2,852.90)
Accruals	3,795.12	4,886.41	1,091.29
Market Value	\$22,231.13	\$20,469.52	(\$1,761.61)

Account Summary CONTINUED

	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Portfolio Activity				
Beginning Market Value	5,625,457.45	4,916,364.43	18,436.01	9,948.51
Additions			3,384.16	3,912.16
Withdrawals & Fees	(89,884.16)	(177,884.16)	(38,326.14)	(106,058.44)
Net Additions/Withdrawals	(\$89,884.16)	(\$177,884.16)	(\$34,941.98)	(\$102,146.28)
Income			32,089.08	107,780.88
Change in Investment Value	73,687.10	870,780.12		
Ending Market Value	\$5,609,260.39	\$5,609,260.39	\$15,583.11	\$15,583.11
Accruals	--	--	4,886.41	4,886.41
Market Value with Accruals	--	--	\$20,469.52	\$20,469.52

SASCO FOUNDATION ACCT. P60100008
 For the Period 12/1/09 to 12/31/09

Account Summary CONTINUED

	Current Period Value	Year-to-Date Value
Tax Summary		
Domestic Dividends/Distributions	32,047.61	106,008.56
Interest Income	41.47	1,772.32
Taxable Income	\$32,089.08	\$107,780.88

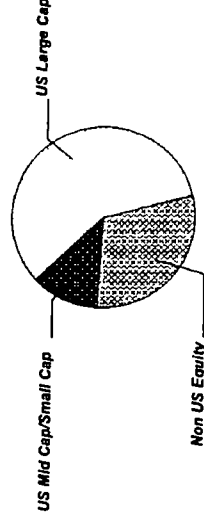
	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,246.53	2,246.53
ST Realized Gain/Loss		(202,368.37)
LT Realized Gain/Loss	28,602.13	(88,310.93)
Realized Gain/Loss	\$30,848.66	(\$288,432.77)

	To-Date Value
Unrealized Gain/Loss	\$266,248.37

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	1,920,852.25	1,962,828.59	41,976.34	35%
US Mid Cap/Small Cap	408,235.56	425,990.55	17,754.99	8%
Non US Equity	1,022,349.18	1,037,046.60	14,697.42	18%
Total Value	\$3,351,436.99	\$3,425,865.74	\$74,428.75	61%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	3,425,865.74
Tax Cost	3,213,243.80
Unrealized Gain/Loss	212,621.95
Estimated Annual Income	45,752.00
Accrued Dividends	590.19
Yield	1.34%

SASCO FOUNDATION ACCT P60100008
For the Period 12/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	26,215,474	10 04	263,203 36	227,840 49	35,362 87		
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	18,313,753	14 14	258,956 47	265,000.01	(6,043 54)	3,131 65	1.21 %
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	45,484,761	9.03	410,727 39	396,943.32	13,784 08	9,961.16	2.43 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JILPS X	25,766,836	18.18	468,441.08	477,486 46	(9,045 38)	8,657 65	1 85 %
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	18,186,516	16 97	308,625 18	282,000 00	26,625 18	290 98	0 09 %
SPDR TRUST SERIES 1 78462F-10-3 SPY	1,000 000	111 44	111,440 00	109,256 60	2,183 40	2,361 00 590 19	2 12 %
THIRD AVENUE VALUE FUND 884116-10-4 TAVF X	3,053 435	46 32	141,435 11	100,000 00	41,435 11	3,480 91	2 46 %
Total US Large Cap			\$1,962,828.59	\$1,858,526.88	\$104,301.72	\$27,883.35 \$590.19	1.42 %

SASCO FOUNDATION ACCT. P60100008
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) 025076-10-0 TWEI X	27,069,429	6.56	177,575.45	197,606.83	(20,031.38)	4,791.28	2.70%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	2,065,000	62.44	128,938.60	113,396.17	15,542.43	2,091.84	1.62%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	1,650,000	72.41	119,476.50	112,534.22	6,942.28	2,220.90	1.86%
Total US Mid Cap/Small Cap			\$425,990.55	\$423,537.22	\$2,453.33	\$9,104.02	2.14%
Non US Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	5,228,758	23.10	120,784.31	120,000.00	784.31	2,216.99	1.84%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	5,185,418	31.85	165,155.56	165,000.00	155.56	2,260.84	1.37%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	1,000,000	55.28	55,280.00	55,530.40	(250.40)	1,441.00	2.61%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	8,606,449	18.77	161,543.05	100,000.00	61,543.05	378.68	0.23%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	3,952,041	31.20	123,303.68	100,000.00	23,303.68	454.48	0.37%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	6,059,637	19.23	116,526.82	108,649.30	7,877.52	884.70	0.76%

SASCO FOUNDATION ACCT. P60100008
 For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
Non US Equity							
NJVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	9,894,260	29.76	294,453.18	282,000.00	12,453.18	1,127.94	0.38%
Total Non US Equity			\$1,037,046.60	\$931,179.70	\$105,866.90	\$8,764.63	0.85%

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	297,915.40	303,229.90	5,314.50	5%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	303,229.90
Tax Cost	303,229.90
Estimated Annual Income	363.87
Accrued Interest	26.74
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	Original		Accrued Interest	Annual Income	
Cash									
US DOLLAR PRINCIPAL	303,229.90	1.00	303,229.90	303,229.90	303,229.90		363.87	26.74	0.12% ¹

Fixed Income Summary

Asset Categories



Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	1,452,210.46	1,435,562.95	(16,647.51)	26%

Market Value/Cost

	Current Period Value
Market Value	1,435,562.95
Tax Cost	1,429,568.33
Unrealized Gain/Loss	5,994.62
Estimated Annual Income	52,794.52
Accrued Interest	4,269.48
Yield	3.68%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	1,435,562.95	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	1,435,562.95	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.

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original	Original		Annual Income	Accrued Interest	
US Fixed Income - Taxable									
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844									
30-Day Annualized Yield		2.76%							
4812A4-35-1	14,347,826	11.59	166,291.30	165,000.00	165,000.00	1,291.30	5,954.34	516.52	3.58%
JPMORGAN HIGH YIELD BOND FUND									
SELECT CLASS	26,281,209	7.74	203,416.56	200,000.00	200,000.00	3,416.56	17,424.44	1,708.28	8.57%
FUND 3580									
30-Day Annualized Yield		7.59%							
4812C0-80-3									
JPMORGAN SHORT DURATION BOND FUND									
SELECT CLASS	65,167,347	10.85	707,065.71	702,504.00	702,504.00	4,561.71	20,136.71	1,498.85	2.85%
FUND 3133									
30-Day Annualized Yield		2.04%							
4812C1-33-0									
JPMORGAN TREASURY & AGENCY FUND									
SELECT CLASS	36,388,375	9.86	358,789.38	362,064.33	362,064.33	(3,274.95)	9,279.03	545.83	2.59%
FUND 3565									
30-Day Annualized Yield		.82%							
4812C1-40-5									
Total US Fixed Income - Taxable			\$1,435,562.95	\$1,429,568.33	\$1,429,568.33	\$5,994.62	\$52,794.52	\$4,269.48	3.68%

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Structured Investments	523,894.60	444,601.80	(79,292.80)	8%	

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 12M SPX BREN 09/29/10 (10%BUFFER- 2XLEV-8.45%CAP-16.9%MAXPYMT) INITIAL LEVEL-9/11/09 SPX-1042.73 06739J-C5-0	50,000,000	105.71	52,855.00	49,500.00	3,355.00
BARCLAYS BREN GSCI OIL 8/05/10 GSCITM CRUDE OIL EXCESS RETURN INDEX, 15% BUFFER, 1.66X LEVERAGE, 58.10% MAX RET, DD 02/05/09 06738Q-F3-7	50,000,000	133.60	66,800.00	49,250.00	17,550.00
BARCLAYS SARN SPX 2/16/11 (90/100/100/-10%BUFF-15.5%PYMT) INITIAL LEVEL-SPX.1730/09.825.88 06738Q-K8-0	52,000,000	114.99	59,794.80	51,220.00	8,574.80

SASCO FOUNDATION ACCT. P60100008
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
CREDIT SUISSE DD BREN EAFE 4/22/10 10%BUFFER 2XLEV 13.36%CAP26.72%MAXPY DD 04/09/09 22546E-GZ-1	50,000,000	120.20	60,100.00	49,500.00	10,600.00
CS EAFE BREN 09/09/10 (10%BUFFER- 2XLEV-8.412%CAP-16.824%MAXPYMT) INITIAL LEVEL-8/21/09 SX5E.2745.62 UKX 4850 89 TPX.947 34 22546E-LY-8	55,000,000	103.78	57,079.00	54,450.00	2,629.00
DEUTSCHE BK ARN SPX 6/30/11 (10%BUFFER-10.45%COUP-90/100/100) INITIAL LVL-SPX 1360 03 DD 06/13/08 2515A0-PQ-0	50,000,000	89.09	44,545.00	49,000.00	(4,455.00)
MORGAN STANLEY BREN LKD TO ASIA BASKET MAT.06/30/10(10%BUFFER-2XLEV-9.25% CAP-18.5%MAXPYMT) INITIAL LEVEL -ASIA BASKET:06/05/09-100 00 617482-FV-1	65,000,000	112.53	73,144.50	64,350.00	8,794.50
MS 12M SPX BREN 01/12/11 (10%BUFF -2XLEV-7.55%CAP-15.1%MAXPYMT) INITIAL LEVEL-SPX 12/11/09 1106.41 617482-HZ-0	30,000,000	100.95	30,283.50	29,700.00	583.50
Total Structured Investments			\$444,601.80	\$396,970.00	\$47,631.80