4- 1

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: UD SETH SPRAGUE EDUC & CHAR FDN

Number and street (or P.O box number if mail is not delivered to street address) / Room/suite: BANK OF AMERICA N.A. 114 W 47TH ST NY8-114

City or town, state, and ZIP code: PROVIDENCE, RI 02901-1802

A Employer identification number 13-6071886

B Telephone number (see page 10 of the instructions) ( ) -

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: [X] 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)* ▶ $ 60,430,622.

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

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	1,691,806.	1,691,097.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	93,343.			
	b Gross sales price for all assets on line 6a 16,913,972.				
	7 Capital gain net income (from Part IV, line 2)		93,343.		
	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) (attach schedule)				
	11 Other income (attach schedule)	18,391.	-7,932.		STMT 4
	12 **Total.** Add lines 1 through 11	1,803,540.	1,776,508.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	407,737.	122,321.		285,416.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	2,519.	2,519.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	28,588.	28,588.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	54,000.			54,000.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	492,844.	153,428.	NONE	339,416.
	25 Contributions, gifts, grants paid	2,474,000.			2,474,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,966,844.	153,428.	NONE	2,813,416.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-1,163,304.			
	b **Net investment income** (if negative, enter -0-)		1,623,080.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED APR 05 2010 OGDEN, UT

SCANNED APR 07 2010

MAR 31 2010

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. JSA Form **990-PF** (2009)

9E1410 1.000
BIO089 L775 03/23/2010 14:22:25

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	NONE	NONE	
2	Savings and temporary cash investments	6,554,260.	1,830,123.	1,830,123.
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 (attach schedule) ▶ *		* NONE	
	Less. allowance for doubtful accounts ▶	NONE	NONE	NONE
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)	6,699,096.	6,663,676.	6,685,053.
b	Investments - corporate stock (attach schedule)	26,240,582.	30,617,073.	40,924,546.
c	Investments - corporate bonds (attach schedule)	11,127,488.	10,132,984.	10,809,761.
11	Investments - land, buildings, and equipment basis ▶ NONE			
	Less accumulated depreciation (attach schedule) ▶	NONE	NONE	
12	Investments - mortgage loans	NONE	NONE	
13	Investments - other (attach schedule)	NONE	165,394.	181,139.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	NONE	NONE	NONE
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	50,621,426.	49,409,250.	60,430,622.
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)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	50,621,426.	49,409,250.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
30	**Total net assets or fund balances** (see page 17 of the instructions)	50,621,426.	49,409,250.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	50,621,426.	49,409,250.	

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	50,621,426.
2	Enter amount from Part I, line 27a	2	-1,163,304.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	72,434.
4	Add lines 1, 2, and 3	4	49,530,556.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	121,306.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,409,250.

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 PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

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	93,343.
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	3,394,296.	64,035,284.	0.05300665177
2007	3,092,172.	67,770,047.	0.04562741413
2006	2,882,233.	61,475,389.	0.04688433936
2005	2,881,647.	58,931,135.	0.04889854913
2004	2,870,658.	58,160,462.	0.04935755153

2	**Total** of line 1, column (d)	2	0.24377450592
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	0.04875490118
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	55,232,443.
5	Multiply line 4 by line 3	5	2,692,852.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,231.
7	Add lines 5 and 6	7	2,709,083.
8	Enter qualifying distributions from Part XII, line 4	8	2,813,416.

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 ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	16,231.
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	
3	Add lines 1 and 2		3	16,231.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	16,231.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 22,328.		
b	Exempt foreign organizations-tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	22,328.
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	6,097.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 6,097. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (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*	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 page 19 of the instructions) ▶ STMT 10			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PRIVATE BANK TAX SERVICES Telephone no ▶ 401278686

Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802

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

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)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):					
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)			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.)*			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)? **5b**

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

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

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (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
SEE STATEMENT 11		407,737.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	50,768,533.
b	Average of monthly cash balances	1b	5,305,013.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	56,073,546.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	56,073,546.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	841,103.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	55,232,443.
6	**Minimum investment return.** Enter 5% of line 5	6	2,761,622.

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	2,761,622.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	16,231.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	16,231.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,745,391.
4	Recoveries of amounts treated as qualifying distributions			4	34,000.
5	Add lines 3 and 4			5	2,779,391.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,779,391.

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	2,813,416.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,813,416.
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	16,231.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,797,185.

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					2,779,391.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				39,761.	
b Total for prior years 20 07 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2009.					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,813,416.					
a Applied to 2008, but not more than line 2a				39,761.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2009 distributable amount					2,773,655.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE		
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					5,736.
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)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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:

SEE STATEMENT 12

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

N/A

c Any submission deadlines:

N/A

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

N/A

13-6071886

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 STATEMENT 13				
Total . . . . . . ▶ **3a**				2,474,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,691,806.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			1	-7,932.	
8 Gain or (loss) from sales of assets other than inventory			18	93,343.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b FEDERAL TAX REFUND			1	26,323.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,803,540.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 1,803,540.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

Sign Here

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

Signature of officer or trustee AUSTIN WENTWORTH | Date 03/23/2010 | Title SVP Tax

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	Phone no.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-251,209.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					7,963.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-159,999.	
		500000. CATERPILLAR FINL SVCS CORP MTN S PROPERTY TYPE: SECURITIES					02/19/2004	01/15/2009
500,000.00		500,705.00					-705.00	
		325.4 GOVERNMENT NATL MTG ASSN POOL # 35 PROPERTY TYPE: SECURITIES					12/08/1993	01/15/2009
325.00		325.00						
		24.69 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	01/15/2009
25.00		25.00						
		164.93 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	01/15/2009
165.00		165.00						
		38.28 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	01/15/2009
38.00		38.00						
		3500. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					02/12/2007	01/15/2009
347,956.00		397,059.00					-49,103.00	
		317.76 GOVERNMENT NATL MTG ASSN POOL # 3 PROPERTY TYPE: SECURITIES					12/08/1993	01/31/2009
318.00		318.00						
		21.83 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	01/31/2009
22.00		22.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		166.23 GOVERNMENT NATL MTG ASSN POOL # 1					03/08/1991	01/31/2009
		PROPERTY TYPE: SECURITIES						
166.00		166.00						
		38.59 GOVERNMENT NATL MTG ASSN POOL # 20					08/23/1989	01/31/2009
		PROPERTY TYPE: SECURITIES						
39.00		39.00						
		308.5 GOVERNMENT NATL MTG ASSN POOL # 35					12/08/1993	02/28/2009
		PROPERTY TYPE: SECURITIES						
309.00		309.00						
		21.27 GOVERNMENT NATIONAL MORTGAGE 59					03/19/1996	02/28/2009
		PROPERTY TYPE: SECURITIES						
21.00		21.00						
		167.52 GOVERNMENT NATL MTG ASSN POOL # 1					03/08/1991	02/28/2009
		PROPERTY TYPE: SECURITIES						
168.00		168.00						
		38.89 GOVERNMENT NATL MTG ASSN POOL # 20					08/23/1989	02/28/2009
		PROPERTY TYPE: SECURITIES						
39.00		39.00						
		10000. AFLAC INC					05/21/2003	03/11/2009
		PROPERTY TYPE: SECURITIES						
132,733.00		316,920.00					-184187.00	
		15000. ALLSTATE CORPORATION					02/20/1992	03/11/2009
		PROPERTY TYPE: SECURITIES						
228,807.00		129,512.00					99,295.00	
		5000. PRICE T ROWE GROUP INC COM					01/17/2007	03/11/2009
		PROPERTY TYPE: SECURITIES						
122,163.00		242,117.00					-119954.00	
		20000. PRICE T ROWE GROUP INC COM					08/16/2006	03/11/2009
		PROPERTY TYPE: SECURITIES						
488,651.00		883,008.00					-394357.00	
		20000. MCGRAW HILL INCORPORATED					08/20/2004	03/17/2009
		PROPERTY TYPE: SECURITIES						
390,222.00		748,843.00					-358621.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		7500. NIKE INC CL B PROPERTY TYPE: SECURITIES					02/12/2008	03/17/2009
339,902.00		460,583.00					-120681.00	
		7000. STRYKER CORP PROPERTY TYPE: SECURITIES					02/12/2007	03/17/2009
231,787.00		435,623.00					-203836.00	
		13170. INTERNATIONAL STOCK FD FOR TRUSTS PROPERTY TYPE: SECURITIES					12/01/2006	03/20/2009
750,024.00		1176075.00					-426051.00	
		6145.393 INTERNATIONAL STOCK FD FOR TRUS PROPERTY TYPE: SECURITIES					04/11/2008	03/20/2009
349,976.00		493,572.00					-143596.00	
		1571.8 GOVERNMENT NATL MTG ASSN POOL # 3 PROPERTY TYPE: SECURITIES					12/08/1993	03/31/2009
1,572.00		1,572.00						
		22.13 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	03/31/2009
22.00		22.00						
		168.87 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	03/31/2009
169.00		169.00						
		39.2 GOVERNMENT NATL MTG ASSN POOL # 208 PROPERTY TYPE: SECURITIES					08/23/1989	03/31/2009
39.00		39.00						
		16000. CATERPILLAR INCORPORATED PROPERTY TYPE: SECURITIES					11/11/2004	04/29/2009
533,180.00		715,900.00					-182720.00	
		2000. CATERPILLAR INCORPORATED PROPERTY TYPE: SECURITIES					03/17/2009	04/29/2009
66,647.00		53,040.00					13,607.00	
		900. MARKEL CORP PROPERTY TYPE: SECURITIES					10/17/2008	04/29/2009
259,086.00		276,366.00					-17,280.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		6000. STRYKER CORP PROPERTY TYPE: SECURITIES					02/12/2007	04/29/2009
228,180.00		373,391.00					-145211.00	
		305.32 GOVERNMENT NATL MTG ASSN POOL # 3 PROPERTY TYPE: SECURITIES					12/08/1993	04/30/2009
305.00		305.00						
		1479.73 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	04/30/2009
1,480.00		1,480.00						
		170.2 GOVERNMENT NATL MTG ASSN POOL # 15 PROPERTY TYPE: SECURITIES					03/08/1991	04/30/2009
170.00		170.00						
		39.53 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	04/30/2009
40.00		40.00						
		1532.24 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					12/08/1993	05/31/2009
1,532.00		1,532.00						
		17.76 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	05/31/2009
18.00		18.00						
		171.55 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	05/31/2009
172.00		172.00						
		39.83 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	05/31/2009
40.00		40.00						
		22704. LONG TERM TAXABLE BOND FUND FOR T PROPERTY TYPE: SECURITIES					09/08/2006	06/05/2009
200,311.00		199,058.00					1,253.00	
		115546. LONG TERM TAXABLE BOND FUND FOR PROPERTY TYPE: SECURITIES					06/09/2006	06/05/2009
1019428.00		998,259.00					21,169.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		117287. LONG TERM TAXABLE BOND FUND FOR					05/12/2006	06/05/2009
		PROPERTY TYPE: SECURITIES						
1034788.00		997,743.00					37,045.00	
		4785. PEPSICO INCORPORATED					10/17/2007	06/10/2009
		PROPERTY TYPE: SECURITIES						
256,781.00		343,720.00					-86,939.00	
		4090. STERICYCLE INC COM					07/27/2005	06/10/2009
		PROPERTY TYPE: SECURITIES						
199,163.00		116,255.00					82,908.00	
		2230.88 GOVERNMENT NATL MTG ASSN POOL #					12/08/1993	06/30/2009
		PROPERTY TYPE: SECURITIES						
2,231.00		2,231.00						
		20.88 GOVERNMENT NATIONAL MORTGAGE 59					03/19/1996	06/30/2009
		PROPERTY TYPE: SECURITIES						
21.00		21.00						
		172.92 GOVERNMENT NATL MTG ASSN POOL # 1					03/08/1991	06/30/2009
		PROPERTY TYPE: SECURITIES						
173.00		173.00						
		40.14 GOVERNMENT NATL MTG ASSN POOL # 20					08/23/1989	06/30/2009
		PROPERTY TYPE: SECURITIES						
40.00		40.00						
		10000. AFLAC INC					05/21/2003	07/22/2009
		PROPERTY TYPE: SECURITIES						
331,244.00		316,920.00					14,324.00	
		25000. GENERAL ELEC CO					03/28/1979	07/22/2009
		PROPERTY TYPE: SECURITIES						
288,240.00		25,768.00					262,472.00	
		4000. CERNER CORP					04/12/2004	07/29/2009
		PROPERTY TYPE: SECURITIES						
259,397.00		94,750.00					164,647.00	
		4000. GRAINGER W W INCORPORATED					10/14/2003	07/29/2009
		PROPERTY TYPE: SECURITIES						
351,806.00		195,696.00					156,110.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		770. STERICYCLE INC COM PROPERTY TYPE: SECURITIES					07/27/2005	07/29/2009
39,495.00		21,887.00					17,608.00	
		1200. ALCON INC COM PROPERTY TYPE: SECURITIES					04/25/2005	07/29/2009
155,270.00		115,403.00					39,867.00	
		2167.66 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					12/08/1993	07/31/2009
2,168.00		2,168.00						
		18.03 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	07/31/2009
18.00		18.00						
		174.27 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	07/31/2009
174.00		174.00						
		40.45 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	07/31/2009
40.00		40.00						
		5847.776 INTERNATIONAL STOCK FD FOR TRUS PROPERTY TYPE: SECURITIES					04/11/2008	07/31/2009
432,062.00		438,095.00					-6,033.00	
		7500. NIKE INC CL B PROPERTY TYPE: SECURITIES					02/12/2008	08/28/2009
418,836.00		460,583.00					-41,747.00	
		529.58 GOVERNMENT NATL MTG ASSN POOL # 3 PROPERTY TYPE: SECURITIES					12/08/1993	08/31/2009
530.00		530.00						
		18.13 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	08/31/2009
18.00		18.00						
		175.67 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	08/31/2009
176.00		176.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		40.78 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	08/31/2009
41.00		41.00						
		500000. GILLETTE CO 08/30/2004 3.8% 09/1 PROPERTY TYPE: SECURITIES					08/26/2004	09/15/2009
500,000.00		499,535.00					465.00	
		500000. GILLETTE CO 08/30/2004 3.8% 09/1 PROPERTY TYPE: SECURITIES					01/04/2005	09/15/2009
500,000.00		499,035.00					965.00	
		500000. INTERNATIONAL BUSINESS MACHS 09/ PROPERTY TYPE: SECURITIES					01/05/2005	09/15/2009
500,000.00		507,525.00					-7,525.00	
		433.84 GOVERNMENT NATL MTG ASSN POOL # 3 PROPERTY TYPE: SECURITIES					12/08/1993	09/30/2009
434.00		434.00						
		18.57 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	09/30/2009
19.00		19.00						
		177.04 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	09/30/2009
177.00		177.00						
		34.28 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	09/30/2009
34.00		34.00						
		20000. WYETH COM PROPERTY TYPE: SECURITIES					02/01/1990	10/15/2009
1005046.00		264,288.00					740,758.00	
		1607.88 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					12/08/1993	10/31/2009
1,608.00		1,608.00						
		18.38 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	10/31/2009
18.00		18.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		178.46 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	10/31/2009
178.00		178.00						
		41.37 GOVERNMENT NATL MTG ASSN POOL # 20 PROPERTY TYPE: SECURITIES					08/23/1989	10/31/2009
41.00		41.00						
		2390. CERNER CORP PROPERTY TYPE: SECURITIES					04/12/2004	11/24/2009
182,622.00		56,613.00					126,009.00	
		5025. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES					05/06/1975	11/24/2009
377,260.00		13,410.00					363,850.00	
		3695. GRAINGER W W INCORPORATED PROPERTY TYPE: SECURITIES					06/13/2003	11/24/2009
364,272.00		179,562.00					184,710.00	
		35000. NOKIA CORPORATION SPONSORED ADR PROPERTY TYPE: SECURITIES					11/02/2005	11/24/2009
465,737.00		596,400.00					-130663.00	
		15000. NOKIA CORPORATION SPONSORED ADR PROPERTY TYPE: SECURITIES					03/17/2009	11/24/2009
199,601.00		169,944.00					29,657.00	
		14855. ORACLE SYS CORP PROPERTY TYPE: SECURITIES					01/20/2004	11/24/2009
329,966.00		218,621.00					111,345.00	
		10215. PEPSICO INCORPORATED PROPERTY TYPE: SECURITIES					10/17/2007	11/24/2009
635,561.00		733,772.00					-98,211.00	
		3715. PRAXAIR INCORPORATED PROPERTY TYPE: SECURITIES					06/13/2003	11/24/2009
306,393.00		114,218.00					192,175.00	
		5315. SCHLUMBERGER LIMITED PROPERTY TYPE: SECURITIES					02/19/2004	11/24/2009
342,412.00		167,852.00					174,560.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10155. STERICYCLE INC COM PROPERTY TYPE: SECURITIES					07/27/2005	11/24/2009
554,065.00		288,648.00					265,417.00	
		3680. ALCON INC COM PROPERTY TYPE: SECURITIES					04/25/2005	11/24/2009
541,438.00		353,902.00					187,536.00	
		281.7 GOVERNMENT NATL MTG ASSN POOL # 35 PROPERTY TYPE: SECURITIES					12/08/1993	11/30/2009
282.00		282.00						
		21.51 GOVERNMENT NATIONAL MORTGAGE 59 PROPERTY TYPE: SECURITIES					03/19/1996	11/30/2009
22.00		22.00						
		179.86 GOVERNMENT NATL MTG ASSN POOL # 1 PROPERTY TYPE: SECURITIES					03/08/1991	11/30/2009
180.00		180.00						
		41.7 GOVERNMENT NATL MTG ASSN POOL # 208 PROPERTY TYPE: SECURITIES					08/23/1989	11/30/2009
42.00		42.00						
		687.412 INTERNATIONAL STOCK FD FOR TRUST PROPERTY TYPE: SECURITIES					04/11/2008	11/30/2009
54,610.00		52,321.00					2,289.00	
		11305. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES					07/29/2009	12/23/2009
486,240.00		562,273.00					-76,033.00	
TOTAL GAIN(LOSS)		....					93,343.	

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	8,400.	8,400.
AT&T INC SR UNSECD GLOBAL NT	45,644.	45,644.
ABBOTT LABS NT	21,750.	21,750.
ALABAMA PWR CO SR NT SER Q	34,031.	34,031.
ALLSTATE CORPORATION	9,150.	9,150.
BARRICK GOLD CORPORATION	2,754.	2,754.
BAXTER INTERNATIONAL INC	18,720.	18,720.
CATERPILLAR INCORPORATED	24,360.	24,360.
CATERPILLAR INC NT	58,756.	58,756.
CATERPILLAR FINL SVCS CORP MTN SER F	8,625.	8,625.
CITIGROUP INC 08/26/2002 5.625% 08/27/20	28,125.	28,125.
CONSOLIDATED EDISON CO NY INC SR UNSECD	23,740.	23,740.
CUMMINS ENGINE INC	4,900.	4,900.
DIAGEO SPONSORED ADR (UK-USD) SEDOL #213	20,383.	20,383.
EXXON MOBIL CORPORATION	24,900.	24,900.
FPL GROUP INC COM	30,398.	30,398.
GOVERNMENT NATL MTG ASSN POOL # 352000	4,320.	4,320.
GOVERNMENT NATIONAL MORTGAGE 59	495.	495.
GOVERNMENT NATL MTG ASSN POOL # 151408	1,717.	1,717.
GOVERNMENT NATL MTG ASSN POOL # 208530	107.	107.
GENERAL ELEC CO	18,000.	18,000.
GENERAL ELEC CAP CORP SR MEDIUM TERM NT	42,500.	42,500.
GILLETTE CO 08/30/2004 3.8% 09/15/2009	38,000.	38,000.
GOLDMAN SACHS GROUP INC	614.	614.
GRAINGER W W INCORPORATED	31,920.	31,920.
HEWLETT PACKARD CO SR UNSECD GLOBAL NT	28,990.	28,990.
HONEYWELL INTL INC SR NT	16,636.	16,636.
INTERMEDIATE TERM TAXABLE BOND FD	123,992.	123,283.
INTERNATIONAL BUSINESS MACHS 09/10/2002	21,250.	21,250.
INTERNATIONAL STOCK FD FOR TRUSTS CTF	50,452.	50,452.
ISHARES INC MSCI AUSTRALIA INDEX	18,183.	18,183.
ISHARES INC MSCI BRAZIL FREE INDEX FUND	22,802.	22,802.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHR MSCI GERMANY INDEX FUND	391.	391.
ISHARES FTSE XINHAU HK CHINA 25 INDEX	3,311.	3,311.
ISHARES MSCI EMERGING MKTS INDEX FUND	27,499.	27,499.
J P MORGAN CHASE & CO SR NT 4.5% 11/15/1	45,000.	45,000.
JOHNSON & JOHNSON	14,700.	14,700.
MASTERCARD INC CL A COM	532.	532.
MCGRAW HILL INCORPORATED	4,500.	4,500.
MCKESSON HBOC INC	2,400.	2,400.
MICROSOFT CORPORATION	7,800.	7,800.
FEDERATED GOVT OBLIGS FUND INSTL SHS	24,955.	24,955.
MORGAN STANLEY DEAN WITTER&CO 02/26/2003	53,000.	53,000.
NESTLE S A SPONSORED ADR	17,317.	17,317.
NIKE INC CL B	9,375.	9,375.
NOKIA CORPORATION SPONSORED ADR	27,292.	27,292.
ORACLE SYS CORP	11,250.	11,250.
PIMCO TOTAL RETURN FUND INSTL	122,985.	122,985.
PEPSICO INCORPORATED	24,097.	24,097.
PFIZER INC	3,152.	3,152.
PRAXAIR INCORPORATED	30,514.	30,514.
PROCTER & GAMBLE CO COM	25,800.	25,800.
REPUBLIC N Y CORP SUB NOTE	70,000.	70,000.
SCHLUMBERGER LIMITED	14,280.	14,280.
STAPLES INCORPORATED	2,147.	2,147.
STRYKER CORP	5,200.	5,200.
TARGET CORP NT	16,891.	16,891.
UNITED STATES TREAS NOTE DTD 11/16/98 5.	78,750.	78,750.
UNITED STATES TREAS NTS	66,176.	66,176.
UNITED STATES TREAS NTS	41,220.	41,220.
UNITED TECHNOLOGIES CORP NT	24,375.	24,375.
WYETH COM	18,000.	18,000.
LONG TERM TAXABLE BOND FUND FOR TRUSTS	50,717.	50,717.
HEINEKEN HLDG NV COM	12,078.	12,078.
ACCENTURE PLC CL A COM	15,000.	15,000.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ALCON INC COM	36,446.	36,446.
GAINS FROM MORTGAGE BACKED SECURITIES	42.	42.
TOTAL	1,691,806.	1,691,097.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERNATIONAL STOCK FD FOR TRUSTS CTF	-7,932.	-7,932.
FEDERAL TAX REFUND	26,323.	
TOTALS	18,391.	-7,932.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	2,519.	2,519.		
TOTALS	2,519.	2,519.	NONE	NONE

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	23,460.	23,460.
FOREIGN TAXES ON QUALIFIED FOR	3,649.	3,649.
FOREIGN TAXES ON NONQUALIFIED	1,479.	1,479.
TOTALS	28,588.	28,588.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	51,774.	51,774.
OTHER ALLOCABLE EXPENSE-INCOME	2,002.	2,002.
OTHER NON-ALLOCABLE EXPENSE -	224.	224.
TOTALS	54,000.	54,000.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ACCRUED INTEREST		38,430.
RECOVERY OF PRIOR YEAR DISTRIBUTIONS		34,000.
ROUNDING		4.
	TOTAL	72,434.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ADJ TO OID INC RECOGNIZED		25,017.
COMMON TRUST FUND ADJUSTMENT Y/E		83,286.
PRIOR YEAR INCOME ADJUSTMENT		13,003.
	TOTAL	121,306.

STATEMENT 9

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

STATE(S) WHERE THE FOUNDATION IS REGISTERED

NY

STATEMENT 10

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
114 W 47TH STREET, NY8-114-07-07
NEW YORK, NY 10036
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 121,600.

OFFICER NAME:
PATRICIA M DUNNINGTON C/O US TRUST
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 21
COMPENSATION .... 95,379.

OFFICER NAME:
IRENE de WATTEVILLE C/O US TRUST CO
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 95,379.

OFFICER NAME:
REBECCA CLAPP C/O US TRUST CO OF NY
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
CO-TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 22
COMPENSATION .... 95,379.

TOTAL COMPENSATION: 407,737.

STATEMENT 11

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886
FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
BANK OF AMERICA, N.A.

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
VARIOUS CHARITABLE ORGS
SEE ATTACHED SCHEDULE
ADDRESS:
BANK OF AMERICA, N.A.
NEW YORK, NY 10036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION TO TAX EXEMPT CHAR ORG
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID ....2,474,000.

TOTAL GRANTS PAID: 2,474,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2009

Name of estate or trust	Employer identification number
UD SETH SPRAGUE EDUC & CHAR FDN	13-6071886

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-193,645.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-251,209.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-444,854.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			7,963.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	690,233.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-159,999.
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	538,197.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2009**

Part III	Summary of Parts I and II Caution: *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-444,854.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			538,197.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			93,343.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: UD SETH SPRAGUE EDUC & CHAR FDN

Employer identification number: 13-6071886

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 6145.393 INTERNATIONAL STOCK FD FOR TRUSTS CTF	04/11/2008	03/20/2009	349,976.00	493,572.00	-143,596.00
2000. CATERPILLAR INCORPORATED	03/17/2009	04/29/2009	66,647.00	53,040.00	13,607.00
900. MARKEL CORP	10/17/2008	04/29/2009	259,086.00	276,366.00	-17,280.00
15000. NOKIA CORPORATION SPONSORED ADR	03/17/2009	11/24/2009	199,601.00	169,944.00	29,657.00
11305. GILEAD SCIENCES INC	07/29/2009	12/23/2009	486,240.00	562,273.00	-76,033.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -193,645.00

Schedule D-1 (Form 1041) 2009 Page 2

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
UD SETH SPRAGUE EDUC & CHAR FDN	13-6071886

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500000. CATERPILLAR FINL SVCS CORP MTN SER F	02/19/2004	01/15/2009	500,000.00	500,705.00	-705.00
325.4 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	01/15/2009	325.00	325.00	
24.69 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	01/15/2009	25.00	25.00	
164.93 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	01/15/2009	165.00	165.00	
38.28 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	01/15/2009	38.00	38.00	
3500. INTUITIVE SURGICAL INC	02/12/2007	01/15/2009	347,956.00	397,059.00	-49,103.00
317.76 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	01/31/2009	318.00	318.00	
21.83 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	01/31/2009	22.00	22.00	
166.23 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	01/31/2009	166.00	166.00	
38.59 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	01/31/2009	39.00	39.00	
308.5 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	02/28/2009	309.00	309.00	
21.27 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	02/28/2009	21.00	21.00	
167.52 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	02/28/2009	168.00	168.00	
38.89 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	02/28/2009	39.00	39.00	
10000. AFLAC INC	05/21/2003	03/11/2009	132,733.00	316,920.00	-184,187.00
15000. ALLSTATE CORPORATION	02/20/1992	03/11/2009	228,807.00	129,512.00	99,295.00
5000. PRICE T ROWE GROUP INC COM	01/17/2007	03/11/2009	122,163.00	242,117.00	-119,954.00
20000. PRICE T ROWE GROUP INC COM	08/16/2006	03/11/2009	488,651.00	883,008.00	-394,357.00
20000. MCGRAW HILL INCORPORATED	08/20/2004	03/17/2009	390,222.00	748,843.00	-358,621.00
7500. NIKE INC CL B	02/12/2008	03/17/2009	339,902.00	460,583.00	-120,681.00
7000. STRYKER CORP	02/12/2007	03/17/2009	231,787.00	435,623.00	-203,836.00
13170. INTERNATIONAL STOCK FD FOR TRUSTS CTF	12/01/2006	03/20/2009	750,024.00	1,176,075.00	-426,051.00
1571.8 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	03/31/2009	1,572.00	1,572.00	
22.13 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	03/31/2009	22.00	22.00	
168.87 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	03/31/2009	169.00	169.00	
6b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Schedule D-1 (Form 1041) 2009

JSA

9F1222 3 000

BIO089 L775 03/23/2010 14:22:25

Schedule D-1 (Form 1041) 2009 Page 2

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
UD SETH SPRAGUE EDUC & CHAR FDN	13-6071886

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 39.2 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	03/31/2009	39.00	39.00	
16000. CATERPILLAR INCORPORATED	11/11/2004	04/29/2009	533,180.00	715,900.00	-182,720.00
6000. STRYKER CORP	02/12/2007	04/29/2009	228,180.00	373,391.00	-145,211.00
305.32 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	04/30/2009	305.00	305.00	
1479.73 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	04/30/2009	1,480.00	1,480.00	
170.2 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	04/30/2009	170.00	170.00	
39.53 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	04/30/2009	40.00	40.00	
1532.24 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	05/31/2009	1,532.00	1,532.00	
17.76 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	05/31/2009	18.00	18.00	
171.55 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	05/31/2009	172.00	172.00	
39.83 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	05/31/2009	40.00	40.00	
22704. LONG TERM TAXABLE BOND FUND FOR TRUSTS	09/08/2006	06/05/2009	200,311.00	199,058.00	1,253.00
115546. LONG TERM TAXABLE BOND FUND FOR TRUSTS	06/09/2006	06/05/2009	1,019,428.00	998,259.00	21,169.00
117287. LONG TERM TAXABLE BOND FUND FOR TRUSTS	05/12/2006	06/05/2009	1,034,788.00	997,743.00	37,045.00
4785. PEPSICO INCORPORATED	10/17/2007	06/10/2009	256,781.00	343,720.00	-86,939.00
4090. STERICYCLE INC COM	07/27/2005	06/10/2009	199,163.00	116,255.00	82,908.00
2230.88 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	06/30/2009	2,231.00	2,231.00	
20.88 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	06/30/2009	21.00	21.00	
172.92 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	06/30/2009	173.00	173.00	
40.14 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	06/30/2009	40.00	40.00	
10000. AFLAC INC	05/21/2003	07/22/2009	331,244.00	316,920.00	14,324.00
25000. GENERAL ELEC CO	03/28/1979	07/22/2009	288,240.00	25,768.00	262,472.00
4000. CERNER CORP	04/12/2004	07/29/2009	259,397.00	94,750.00	164,647.00
4000. GRAINGER W W INCORPORATED	10/14/2003	07/29/2009	351,806.00	195,696.00	156,110.00
770. STERICYCLE INC COM	07/27/2005	07/29/2009	39,495.00	21,887.00	17,608.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Schedule D-1 (Form 1041) 2009

JSA

9F1222 3 000

BIO089 L775 03/23/2010 14:22:25

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: UD SETH SPRAGUE EDUC & CHAR FDN

Employer identification number: 13-6071886

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1200. ALCON INC COM	04/25/2005	07/29/2009	155,270.00	115,403.00	39,867.00
2167.66 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	07/31/2009	2,168.00	2,168.00	
18.03 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	07/31/2009	18.00	18.00	
174.27 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	07/31/2009	174.00	174.00	
40.45 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	07/31/2009	40.00	40.00	
5847.776 INTERNATIONAL STOCK FD FOR TRUSTS CTF	04/11/2008	07/31/2009	432,062.00	438,095.00	-6,033.00
7500. NIKE INC CL B	02/12/2008	08/28/2009	418,836.00	460,583.00	-41,747.00
529.58 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	08/31/2009	530.00	530.00	
18.13 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	08/31/2009	18.00	18.00	
175.67 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	08/31/2009	176.00	176.00	
40.78 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	08/31/2009	41.00	41.00	
500000. GILLETTE CO 08/30/2004 3.8% 09/15/2009	08/26/2004	09/15/2009	500,000.00	499,535.00	465.00
500000. GILLETTE CO 08/30/2004 3.8% 09/15/2009	01/04/2005	09/15/2009	500,000.00	499,035.00	965.00
500000. INTERNATIONAL BUSINESS MACHS 09/10/2002 4	01/05/2005	09/15/2009	500,000.00	507,525.00	-7,525.00
433.84 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	09/30/2009	434.00	434.00	
18.57 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	09/30/2009	19.00	19.00	
177.04 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	09/30/2009	177.00	177.00	
34.28 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	09/30/2009	34.00	34.00	
20000. WYETH COM	02/01/1990	10/15/2009	1,005,046.00	264,288.00	740,758.00
1607.88 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	10/31/2009	1,608.00	1,608.00	
18.38 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	10/31/2009	18.00	18.00	
178.46 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	10/31/2009	178.00	178.00	
41.37 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	10/31/2009	41.00	41.00	
2390. CERNER CORP	04/12/2004	11/24/2009	182,622.00	56,613.00	126,009.00
5025. EXXON MOBIL CORPORATION	05/06/1975	11/24/2009	377,260.00	13,410.00	363,850.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: UD SETH SPRAGUE EDUC & CHAR FDN

Employer identification number: 13-6071886

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3695. GRAINGER W W INCORPORATED	06/13/2003	11/24/2009	364,272.00	179,562.00	184,710.00
35000. NOKIA CORPORATION SPONSORED ADR	11/02/2005	11/24/2009	465,737.00	596,400.00	-130,663.00
14855. ORACLE SYS CORP	01/20/2004	11/24/2009	329,966.00	218,621.00	111,345.00
10215. PEPSICO INCORPORATE D	10/17/2007	11/24/2009	635,561.00	733,772.00	-98,211.00
3715. PRAXAIR INCORPORATED	06/13/2003	11/24/2009	306,393.00	114,218.00	192,175.00
5315. SCHLUMBERGER LIMITED	02/19/2004	11/24/2009	342,412.00	167,852.00	174,560.00
10155. STERICYCLE INC COM	07/27/2005	11/24/2009	554,065.00	288,648.00	265,417.00
3680. ALCON INC COM	04/25/2005	11/24/2009	541,438.00	353,902.00	187,536.00
281.7 GOVERNMENT NATL MTG ASSN POOL # 352000	12/08/1993	11/30/2009	282.00	282.00	
21.51 GOVERNMENT NATIONAL MORTGAGE 59	03/19/1996	11/30/2009	22.00	22.00	
179.86 GOVERNMENT NATL MTG ASSN POOL # 151408	03/08/1991	11/30/2009	180.00	180.00	
41.7 GOVERNMENT NATL MTG ASSN POOL # 208530	08/23/1989	11/30/2009	42.00	42.00	
687.412 INTERNATIONAL STOCK FD FOR TRUSTS CTF	04/11/2008	11/30/2009	54,610.00	52,321.00	2,289.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 690,233.00

UD SETH SPRAGUE EDUC & CHAR FDN 13-6071886

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
PIMCO TOTAL RETURN FUND INSTL	7,963.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		7,963.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		7,963.00

STATEMENT 1

UD'SETH SPRAGUE EDUC & CHAR FDN 13-6071886

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-251,209.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-251,209.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-159,999.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-159,999.00

STATEMENT 2

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec 01, 2009 through Dec. 31, 2009

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Market Value $60,639,219.85

Account Activity

Description	Current Period	YTD Since 01/01/09
Beginning Market Value	**$60,737,594.45**	**$55,085,535.75**
Income	217,542.66	1,699,072.98
Deposits	34,285 73	83,285 73
Disbursements	-452,425.69	-2,828,913.02
Bank Fees	-33,480 06	-119,224.10
Change in Market Value	135,702 76	6,719,462 51
Ending Market Value	**$60,639,219.85**	**$60,639,219.85**
Change in Account Value	-98,374 60	5,553,684 10

Realized Gain/Loss Summary

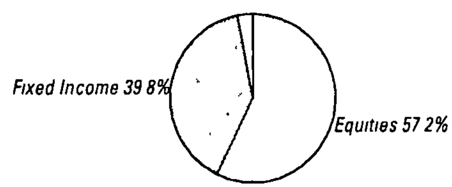
Description	Current Period	Fiscal YTD
Short-term	-$73,039 52	-$448,679 84
Long-term	7,234.87	541,006 89
Net Total	**-$65,804.65**	**$92,327.05**

Income Summary

Description	Current Period	YTD Since 01/01/09
Dividends - Taxable	$139,833 03	$661,388 49
Interest - Taxable	64,817 03	818,931.07
Collective Fund - Taxable	12,892.60	218,753.42
Total Income	**$217,542.66**	**$1,699,072.98**

Portfolio Allocation

Description	Market Value	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency	$1,830,289 76	$1,830,123.03	$347.72	0.0%
Equities	34,674,536 47	24,461,447.12	446,411 63	1 3
Fixed Income	24,134,393.62	23,117,679.88	1,079,629.58	4 5
Total Assets	**$60,639,219.85**	**$49,409,250.03**	**$1,526,388.93**	**2.5%**
Total	**$60,639,219.85**	**$49,409,250.03**	**$1,526,388.93**	



Market Value includes accrued income unless otherwise noted

The amounts shown throughout this statement should not be used in the preparation of tax documents Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor

3/30 6004684 001/001 3/ 30 0188829 02-007 405 T E

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec. 01, 2009 through Dec. 31, 2009

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Cash Summary

	Current Period		*YTD Since 01/01/09*	
	Income Cash	*Principal Cash*	*Income Cash*	*Principal Cash*
Beginning Value	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Income	188,917.03	28,625.63	1,670,447.35	28,625 63
Deposits	0.00	34,285.73	15,000.00	68,285.73
Disbursements	-80,352.14	-372,073.55	-2,085,139.47	-743,773.55
Bank Fees	-33,480.06	0 00	-119,224.10	0 00
Purchases	0.00	-1,194,259 02	0.00	-20,875,572.74
Sales and Maturities	0.00	541,375.11	0.00	17,317,214.57
Net Automated Money Market Transactions	-75,084.83	962,046.10	518,916.22	4,205,220.36
Ending Value	**$0.00**	**$0.00**	**$0.00**	**$0.00**

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Analysis

Dec. 01, 2009 through Dec 31, 2009

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	$1,830,289.76	3 0%	100 0%	$1,830,123.03	$347.72	0 0%
Total Cash/Currency	**$1,830,289.76**	**3.0%**	**100.0%**	**$1,830,123.03**	**$347.72**	**0.0%**
Equities						
U.S. Large Cap	$17,501,051.80	28.9%	50.5%	$11,479,542 22	$246,284 80	1.4%
U.S. Mid Cap	4,904,566 00	8 1	14 1	2,901,883 18	32,441 20	0 7
U S. Small Cap	181,139 20	0.3	0.5	165,393.78	0.00	0 0
International Developed	7,455,963 88	12 3	21.5	6,003,487 68	145,758 37	2.0
Emerging Markets	4,631,815 59	7.6	13 4	3,911,140.26	21,927.26	0 5
Total Equities	**$34,674,536.47**	**57.2%**	**100.0%**	**$24,461,447.12**	**$446,411.63**	**1.3%**
Fixed Income						
Investment Grade Taxable	$24,134,393 62	39.8%	100 0%	$23,117,679 88	$1,079,629 58	4 5%
Total Fixed Income	**$24,134,393.62**	**39.8%**	**100.0%**	**$23,117,679.88**	**$1,079,629.58**	**4.5%**
Total Assets	**$60,639,219.85**	**100.0%**		**$49,409,250.03**	**$1,526,388.93**	**2 5%**
Total	**$60,639,219.85**			**$49,409,250.03**	**$1,526,388.93**	

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Analysis

Dec. 01, 2009 through Dec. 31, 2009

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$2,111,708.78	6.1%	9.6%
Consumer Staples	2,843,167.20	8.2	11.4
Energy	2,653,552 02	7.7	11.5
Financials	933,886.20	2.7	14.4
Health Care	5,730,508.70	16.5	12.6
Industrials	4,358,527 32	12.6	10.2
Information Technology	7,117,264.37	20.5	19.9
Materials	2,462,498.80	7.1	3.6
Telecommunication Services	0.00	0.0	3.1
Utilities	893,186.20	2.6	3.7
Other Equities	5,570,236.88	16.1	0.0
Total Equities	**$34,674,536.47**	**100.0%**	**100.0%**

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
Less than 1 year	$2,000,000.00	12.2%
1 - 5 years	9,494,400 00	58.1
6 - 10 years	3,268,870 62	20 0
11 - 15 years	59,629.86	0.4
Over 15 years	1,505,869 08	9 2
Total	**$16,328,769.56**	**100.0%**

Weighted Average Maturity	5 5 years
Weighted Average Coupon	4.7%
Weighted Average Current Yield	4 4%
Weighted Average Yield to Maturity/Call	2.4%

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aaa	$6,841,850 64	38.7%
Aa	2,075,461 66	11.7
A	8,239,630.64	46 6
Other Rated	523,972 50	3 0
Total Fixed Income	**$17,680,915.44**	**100.0%**

The Fixed Income - Maturity Schedule and Fixed Income - Quality Schedule include cash equivalents maturing within six months and exclude preferred stocks and fixed income funds

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash Equivalents								
421,424.500	FEDERATED GOVERNMENT OBLIGATION #5 INSTITUTIONAL SHARES (Income Investment)	60934N104	$421,424.50	$25.16	$421,424.50 1 000	$0.00	$80.07	0.0%
1,408,698.530	FEDERATED GOVERNMENT OBLIGATION #5 INSTITUTIONAL SHARES	60934N104	1,408,698.53	141.57	1,408,698.53 1 000	0.00	267.65	0.0
	Total Cash Equivalents		**$1,830,123.03**	**$166.73**	**$1,830,123.03**	**$0.00**	**$347.72**	**0.0%**
Total Cash/Currency			**$1,830,123.03**	**$166.73**	**$1,830,123.03**	**$0.00**	**$347.72**	**0.0%**
Consumer Discretionary								
5,680.000	AMAZON COM INC Ticker. AMZN	023135106	$764,073.60 134.520	$0.00	$501,094 53 88.221	$262,979 07	$0 00	0.0%
23,000.000	DISCOVERY COMMUNICATIONS INC NEW SER A COM Ticker: DISC A	25470F104	705,410.00 30.670	0.00	549,237.70 23.880	156,172.30	0.00	0 0
26,030.000	STAPLES INC Ticker: SPLS	855030102	640,077.70 24.590	2,147.48	565,577.24 21.728	74,500.46	8,589.90	1.3
	Total Consumer Discretionary		**$2,109,561.30**	**$2,147.48**	**$1,615,909.47**	**$493,651.83**	**$8,589.90**	**0.4%**
Consumer Staples								
9,000.000	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM Ticker DEO	25243Q205	$624,690 00 69.410	$0.00	$517,516.20 57.502	$107,173 80	$20,385.00	3.3%
15,000.000	HEINEKEN HLDG NV ISIN NL0000008977 NETHERLANDS Ticker. HEIO NA	B0CCH46#4	629,173 20 41.945	0.00	468,573.01 31 238	160,600.19	0.00	0 0

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

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Consumer Staples (cont)								
14,000.000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker NSRG Y	641069406	679,854.00 48.561	0.00	528,920.00 37.780	150,934.00	11,256.00	1.7
15,000.000	PROCTER & GAMBLE CO Ticker: PG	742718109	909,450.00 60.630	0.00	39,041.41 2.603	870,408.59	26,400 00	2 9
	Total Consumer Staples		**$2,843,167.20**	**$0.00**	**$1,554,050.62**	**$1,289,116.58**	**$58,041.00**	**2.0%**
Energy								
6,180 000	APACHE CORP Ticker: APA	037411105	$637,590.60 103.170	$0.00	$597,521 33 96.686	$40,069 27	$3,708.00	0 6%
9,975.000	EXXON MOBIL CORP Ticker: XOM	30231G102	680,195.25 68.190	0.00	26,620.44 2.669	653,574.81	16,758.00	2 5
11,815.000	PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker PBR	71654V408	563,339.20 47.680	9,396.47	601,229.91 50.887	-37,890.71	4,206.14	0.7
11,685.000	SCHLUMBERGER LTD NETHERLANDS ANTILLES Ticker: SLB	806857108	760,576.65 65 090	2,453.85	369,022.23 31.581	391,554 42	9,815.40	1.3
	Total Energy		**$2,641,701.70**	**$11,850.32**	**$1,594,393.91**	**$1,047,307.79**	**$34,487.54**	**1.3%**
Financials								
1,755.000	GOLDMAN SACHS GROUP INC Ticker. GS	38141G104	$296,314.20 168 840	$0.00	$300,628.70 171.298	-$4,314 50	$2,457 00	0 8%
26,800.000	LEUCADIA NATL CORP Ticker: LUK	527288104	637,572.00 23.790	0.00	572,579.32 21.365	64,992.68	0 00	0 0
	Total Financials		**$933,886.20**	**$0.00**	**$873,208.02**	**$60,678.18**	**$2,457.00**	**0.3%**
Health Care								
5,120.000	ALCON INC SWITZERLAND Ticker: ACL	H01301102	$841,472.00 164.350	$0 00	$492,384 77 96.169	$349,087.23	$18,662 40	2.2%

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Health Care (cont)								
18,000.000	BAXTER INTL INC Ticker: BAX	071813109	1,056,240.00 58.680	5,220.00	791,152.20 43.953	265,087.80	20,880.00	2.0
7,615.000	BECTON DICKINSON & CO Ticker. BDX	075887109	600,518.90 78.860	0.00	602,980 83 79.183	-2,461.93	11,270 20	1.9
13,610.000	CERNER CORP Ticker CERN	156782104	1,122,008.40 82.440	0.00	322,386.87 23.687	799,621.53	0.00	0.0
10,000.000	JOHNSON & JOHNSON Ticker: JNJ	478160104	644,100 00 64.410	0.00	506,937.00 50.694	137,163 00	19,600 00	3.0
10,000.000	MCKESSON CORP Ticker: MCK	58155Q103	625,000.00 62.500	1,200 00	355,184.00 35.518	269,816.00	4,800.00	0 8
19,700.000	PFIZER INC Ticker: PFE	717081103	358,343.00 18.190	0.00	345,045.50 17 515	13,297 50	14,184 00	4 0
8,480.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209	476,406 40 56.180	0.00	451,188.58 53.206	25,217 82	4,087 36	0.9
	Total Health Care		**$5,724,088.70**	**$6,420.00**	**$3,867,259.75**	**$1,856,828.95**	**$93,483.96**	**1.6%**
Industrials								
96,460.000	BOMBARDIER INC CL B CANADA Ticker: BDRBF	097751200	$439,579.80 4.557	$0.00	$446,850.95 4 633	-$7,271.15	$9,838.92	2 2%
8,000.000	CATERPILLAR INC Ticker: CAT	149123101	455,920.00 56.990	0.00	212,160.80 26.520	243,759.20	13,440.00	2.9
14,000.000	CUMMINS INC Ticker: CMI	231021106	642,040.00 45 860	0.00	558,160.40 39.869	83,879.60	9,800.00	1.5
10,545.000	DEERE & CO Ticker: DE	244199105	570,379.05 54.090	2,952.60	591,278.19 56.072	-20,899.14	11,810 40	2 1
12,305.000	GRAINGER W W INC Ticker: GWW	384802104	1,191,493.15 96.830	0.00	587,279 05 47.727	604,214 10	22,641 20	1 9

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Industrials (cont)								
11,390.000	ROLLS-ROYCE GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: RYCEY	775781206	444,654.21 39.039	5,466.06	455,282.22 39.972	-10,628.01	3,394.22	0.8
10,985.000	STERICYCLE INC Ticker: SRCL	858912108	606,042.45 55.170	0.00	312,239.84 28.424	293,802.61	0.00	0.0
	Total Industrials		**$4,350,108.66**	**$8,418.66**	**$3,163,251.45**	**$1,186,857.21**	**$70,924.74**	**1.6%**
Information Technology								
20,000.000	ACCENTURE PLC CL A COM IRELAND Ticker: ACN	G1151C101	$830,000.00 41.500	$0.00	$704,506.00 35.225	$125,494 00	$15,000 00	1 8%
2,935.000	APPLE INC Ticker: AAPL	037833100	618,498.42 210.732	0.00	597,430.70 203.554	21,067 72	0 00	0 0
60,000.000	CISCO SYS INC Ticker: CSCO	17275R102	1,436,400.00 23.940	0.00	1,093,450 00 18.224	342,950.00	0.00	0.0
2,000.000	GOOGLE INC CL A COM Ticker: GOOG	38259P508	1,239,960.00 619 980	0.00	797,547.50 398 774	442,412.50	0.00	0.0
3,545.000	MASTERCARD INC CL A COM Ticker: MA	57636Q104	907,449.10 255 980	0.00	673,004.21 189 846	234,444.89	2,127.00	0.2
20,000.000	MICROSOFT CORP Ticker: MSFT	594918104	609,600.00 30.480	0.00	333,800.00 16.690	275,800.00	10,400.00	1.7
60,145.000	ORACLE CORP Ticker: ORCL	68389X105	1,475,356.85 24.530	0.00	806,599.96 13 411	668,756.89	12,029 00	0.8
	Total Information Technology		**$7,117,264.37**	**$0.00**	**$5,006,338.37**	**$2,110,926.00**	**$39,556.00**	**0.6%**
Materials								
13,770.000	BARRICK GOLD CORP CANADA Ticker: ABX	067901108	$542,262.60 39 380	$0.00	$598,163.29 43.440	-$55,900.69	$5,508.00	1.0%

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Materials (cont)								
16,285.000	PRAXAIR INC Ticker: PX	74005P104	1,307,848.35 80 310	0.00	500,685.58 30.745	807,162.77	26,056.00	2.0
21,095.000	VALE S A ADR BRAZIL Ticker: VALE	91912E105	612,387.85 29.030	0.00	601,589.32 28.518	10,798.53	4,746 38	0 8
	Total Materials		**$2,462,498.80**	**$0.00**	**$1,700,438.19**	**$762,060.61**	**$36,310.38**	**1.5%**
Utilities								
16,910.000	FPL GROUP INC Ticker: FPL	302571104	$893,186.20 52.820	$0.00	$872,779.87 51.613	$20,406 33	$31,959 90	3.6%
	Total Utilities		**$893,186.20**	**$0.00**	**$872,779.87**	**$20,406.33**	**$31,959.90**	**3.6%**
Other Equities								
3,410.000	ENBRIDGE ENERGY MGMT L L C SHS UNITS REPSTG LTD LIABILITY Ticker: EEQ	29250X103	$181,139.20 53.120	$0.00	$165,393.78 48 503	$15,745.42	$0.00	0.0%
14,977.419	INTERNATIONAL STOCK FUND FOR TRUSTS ORIGINAL COST 663,866.55	460990104	1,203,640 81 80.364	0.00	664,299.84 44.353	539,340.97	24,982 33	2 1
13,070.000	ISHARES FTSE XINHAU HK CHINA 25 INDEX Ticker: FXI	464287184	552,338.20 42.260	0.00	557,435.50 42.650	-5,097.30	5,803.08	1.1
29,285.000	ISHARES INC MSCI AUSTRALIA INDEX FUND Ticker: EWA	464286103	668,869 40 22.840	0.00	567,543.30 19.380	101,326.10	36,049 84	5.4
9,430 000	ISHARES INC MSCI BRAZIL FREE INDEX FUND Ticker: EWZ	464286400	703,572.30 74.610	1,047.67	571,740.90 60.630	131,831.40	2,093.46	0.3
41,285.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234	1,713,327.50 41.500	0.00	1,127,956.05 27.321	585,371.45	990.84	0.1

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Other Equities (cont)								
24,345.000	ISHR MSCI GERMANY INDEX FUND Ticker: EWG	464286806	546,301.80 22.440	0.00	559,448.10 22 980	-13,146.30	681.66	0.1
	Total Other Equities		**$5,569,189.21**	**$1,047.67**	**$4,213,817.47**	**$1,355,371.74**	**$70,601.21**	**1.3%**
Total Equities			**$34,644,652.34**	**$29,884.13**	**$24,461,447.12**	**$10,183,205.22**	**$446,411.63**	**1.3%**
Investment Grade Taxable								
1,000,000.000	***2010*** J P MORGAN CHASE & CO SR NT DTD 11/07/03 4.500% DUE 11/15/10 Moody's: AA3 S&P: A+	46625HBA7	$1,033,740.00 103.374	$5,750.00	$1,007,995.00 100 800	$25,745 00	$45,000.00	4.4% 0.6
1,000,000.000	GENERAL ELEC CAP CORP SR MEDIUM TERM NT SER A DTD 12/01/03 4.250% DUE 12/01/10 Moody's: AA2 S&P: AA+	36962GE75	1,032,430.00 103.243	3,541.66	1,005,670.00 100 567	26,760.00	42,500.00	4.1 0.6
1,000,000.000	***2011*** REPUBLIC N Y CORP SUB NT DTD 03/22/96 7.000% DUE 03/22/11 Moody's. A2 S&P. A+	760719BC7	1,046,650.00 104 665	19,249.99	975,400.00 97.540	71,250 00	70,000.00	6.7 3 0
2,404,560.000	***2012*** UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/02 3.000% DUE 07/15/12 Moody's: AAA S&P: AAA	912828AF7	2,585,286.73 107.516	33,324.07	2,678,180 62 111 379	-92,893.89	72,136 80	2.8
500,000.000	CITIGROUP INC GLOBAL SUB NT DTD 08/26/02 5.625% DUE 08/27/12 Moody's. BAA1 S&P: A-	172967BP5	514,285.00 102.857	9,687.50	519,440.00 103.888	-5,155.00	28,125 00	5.5 4.3

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Investment Grade Taxable (cont)								
1,000,000.000	*2013* MORGAN STANLEY NT DTD 02/26/03 5 300% DUE 03/01/13 Moody's: A2 S&P: A	617446HR3	1,054,000 00 105.400	17,666.67	1,015,500.00 101 550	38,500.00	53,000.00	5 0 3 4
750,000.000	AT&T INC SR UNSECD GLOBAL NT DTD 11/17/08 6 700% DUE 11/15/13 Moody's: A2 S&P: A	00206RAP7	846,187.50 112.825	6,420.83	776,107.50 103.481	70,080.00	50,250.00	5 9 2.9
2,339,840.000	*2014* UNITED STATES TREAS NT INFLATION INDEX DTD 01/15/04 2 000% DUE 01/15/14 Moody's: AAA S&P: AAA	912828BW9	2,474,380.80 105.750	21,618.08	2,389,089.24 102.105	85,291.56	46,796.80	1 9 0.4
500,000.000	ABBOTT LABS NT DTD 03/18/04 4.350% DUE 03/15/14 Moody's A1 S&P: AA	002824AQ3	525,575.00 105.115	6,404.16	473,035.00 94.607	52,540 00	21,750 00	4.1 3.0
500,000.000	*2015* UNITED TECHNOLOGIES CORP NT DTD 04/29/05 4.875% DUE 05/01/15 Moody's: A2 S&P: A	913017BH1	536,695.00 107.339	4,062.49	485,915.00 97 183	50,780.00	24,375.00	4 5 3.2
500,000.000	CONSOLIDATED EDISON CO NY INC SR UNSECD NT DTD 11/16/05 5 375% DUE 12/15/15 Moody's: A3 S&P. A-	209111EK5	540,335.00 108.067	1,194.44	513,885.00 102.777	26,450.00	26,875.00	5.0 3 8
17,939.680	*2016* GOVERNMENT NATL MTG ASSN POOL # 151408 DTD 05/01/86 9.000% DUE 05/15/16 Moody's: AAA S&P: AAA	362152DM9	19,959.51 111.259	139.03	17,934.35 99.970	2,025.16	1,614 57	8.1

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Investment Grade Taxable (cont)								
500,000.000	TARGET CORP NT DTD 07/14/06 5 875% DUE 07/15/16 Moody's: A2 S&P. A+	87612EAN6	550,035.00 110.007	13,545.14	473,590.00 94.718	76,445.00	29,375.00	5.3 4 0
500,000.000	*2017* HONEYWELL INTL INC SR NT DTD 03/15/07 5.300% DUE 03/15/17 Moody's: A2 S&P: A	438516AS5	527,220 00 105.444	7,802.77	514,225.00 102.845	12,995.00	26,500.00	5 0 4 2
930.940	GOVERNMENT NATL MTG ASSN POOL # 208530 DTD 07/01/87 9 000% DUE 06/15/17 Moody's: AAA S&P: AAA	362170ST0	1,039.26 111.636	7.21	899.96 96.672	139.30	83.78	8.1
750,000.000	ALABAMA PWR CO SR NT SER Q DTD 10/22/02 5.500% DUE 10/15/17 Moody's: A2 S&P: A	010392DZ8	799,042.50 106.539	8,708.33	748,020 00 99.736	51,022.50	41,250.00	5.2 4 4
750,000.000	*2018* HEWLETT PACKARD CO SR UNSECD GLOBAL NT DTD 03/03/08 5 500% DUE 03/01/18 Moody's: A2 S&P: A	428236AS2	797,505.00 106.334	13,749.99	735,262.50 98.035	62,242.50	41,250 00	5 2 4 5
750,000.000	CATERPILLAR INC NT DTD 12/05/08 7.900% DUE 12/15/18 Moody's: A2 S&P· A	149123BQ3	914,947.50 121.993	2,633.33	804,735.00 107.298	110,212.50	59,250.00	6.5 4 8
59,629.860	*2023* GOVERNMENT NATL MTG ASSN POOL # 352000 DTD 12/01/93 6.500% DUE 12/15/23 Moody's: AAA S&P. AAA	36203K7M0	63,516 53 106.518	333.76	59,507.82 99.795	4,008 71	3,875 94	6 1

Portfolio Detail

Account: 41-01-100-5834882 UD SETH SPRAGUE EDUC & CHAR FDN

Dec. 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
5,869.080	*2026* GOVERNMENT NATL MTG ASSN POOL # 417331 DTD 03/01/96 7 500% DUE 03/15/26 Moody's AAA S&P: AAA	36206PSU5	6,598 31 112.425	37.90	5,861.86 99.877	736.45	440.18	6.7
1,500,000 000	*2028* UNITED STATES TREAS BD DTD 11/16/98 5 250% DUE 11/15/28 Moody's. AAA S&P. AAA	912810FF0	1,625,385.00 108.359	10,224.45	1,596,406.25 106.427	28,978.75	78,750 00	4 8 4 6
228,003.000	INTERMEDIATE TERM TAXABLE BOND FUND FOR TRUSTS ORIGINAL COST 2,710,036.55	45899T998	2,893,130.07 12.689	2,323.35	2,866,309.24 12.571	26,820.83	121,069.59	4.2
329,446.737	PIMCO TOTAL RETURN FUND INSTL	693390700	3,558,024.76 10.800	0.00	3,454,710.54 10 486	103,314.22	195,361 92	5.5
	Total Investment Grade Taxable		**$23,945,968.47**	**$188,425.15**	**$23,117,679.88**	**$828,288.59**	**$1,079,629.58**	**4.5%**
Total Fixed Income			**$23,945,968.47**	**$188,425.15**	**$23,117,679.88**	**$828,288.59**	**$1,079,629.58**	**4.5%**
Total Portfolio			**$60,420,743.84**	**$218,476.01**	**$49,409,250.03**	**$11,011,493.81**	**$1,526,388.93**	**2.5%**
Accrued Income			$218,476.01					
Total			**$60,639,219.85**					