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
[X] Amended return [ ] Address change [ ] Name change

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

Name of foundation: UW THE BETTERMENT FUND

Number and street (or P O box number if mail is not delivered to street address): BANK OF AMERICA N.A. P.O. BOX 1802 | Room/suite

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

A Employer identification number 13-6072625

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)* ▶ $ 32,749,588.

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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	996,270.	994,549.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-719,347.			
	b Gross sales price for all assets on line 6a 2,114,906.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-438.	NONE		STMT 4
	12 **Total.** Add lines 1 through 11	276,485.	994,549.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	500,777.	152,384.		348,393.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 5	2,031.	2,031.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	13,781.	11,198.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	21,268.			21,268.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	537,857.	165,613.	NONE	369,661.
	25 Contributions, gifts, grants paid	1,815,840.			1,815,840.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,353,697.	165,613.	NONE	2,185,501.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-2,077,212.			
	b **Net investment income** (if negative, enter -0-)		828,936.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing	NONE	NONE	
2	Savings and temporary cash investments	2,454,635.	86,225.	86,225.
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)	6,312,316.	6,955,106.	7,353,757.
b	Investments - corporate stock (attach schedule)	14,336,984.	13,397,393.	19,581,930.
c	Investments - corporate bonds (attach schedule)	4,607,146.	5,186,602.	5,437,671.
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) STMT 8	287,476.	NONE	NONE
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	NONE	210,917.	290,005.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	27,998,557.	25,836,243.	32,749,588.
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	27,998,557.	25,836,243.	
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)	27,998,557.	25,836,243.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	27,998,557.	25,836,243.	

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	27,998,557.
2	Enter amount from Part I, line 27a	2	-2,077,212.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	53,118.
4	Add lines 1, 2, and 3	4	25,974,463.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	138,220.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,836,243.

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 | -719,347.

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	2,271,049.	37,446,783.	0.06064737257
2007	2,520,592.	42,183,199.	0.05975345777
2006	2,314,502.	39,138,875.	0.05913562922
2005	2,354,357.	38,107,496.	0.06178199166
2004	2,124,639.	37,920,633.	0.05602857421

2	**Total** of line 1, column (d)	2	0.29734702543
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	0.05946940509
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	30,605,339.
5	Multiply line 4 by line 3	5	1,820,081.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,289.
7	Add lines 5 and 6	7	1,828,370.
8	Enter qualifying distributions from Part XII, line 4	8	2,185,501.

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	8,289.
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	8,289.
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	8,289.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 13,315.		
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	13,315.
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	5,026.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ O.P. ON Original Return 4,571. **Refunded** ▶	11	455.

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 11			
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. ▶ (401)278-6867
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		X
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)*

			Yes	No
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
	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 12		500,777.	-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	30,171,060.
b	Average of monthly cash balances	1b	900,350.
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	31,071,410.
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	31,071,410.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	466,071.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,605,339.
6	**Minimum investment return.** Enter 5% of line 5	6	1,530,267.

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	1,530,267.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	8,289.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,289.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,521,978.
4	Recoveries of amounts treated as qualifying distributions			4	10,000.
5	Add lines 3 and 4			5	1,531,978.
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	1,531,978.

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	2,185,501.
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	2,185,501.
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	8,289.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,177,212.

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					1,531,978.
2 Undistributed income, if any, as of the end of 2009.					
a Enter amount for 2008 only				NONE	
b Total for prior years 20 07 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2009.					
a From 2004	256,540.				
b From 2005	494,174.				
c From 2006	409,690.				
d From 2007	452,683.				
e From 2008	358,144.				
f **Total** of lines 3a through e		1,971,231.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 2,185,501.					
a Applied to 2008, but not more than line 2a				NONE	
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					1,531,978.
e Remaining amount distributed out of corpus		653,523.			
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		2,624,754.			
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				NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					NONE
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)		256,540.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		2,368,214.			
10 Analysis of line 9.					
a Excess from 2005	494,174.				
b Excess from 2006	409,690.				
c Excess from 2007	452,683.				
d Excess from 2008	358,144.				
e Excess from 2009	653,523.				

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ 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 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

13-6072625

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 15				
Total . . . . ▶ **3a**				1,815,840.
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	996,270.	
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	-438.	
8 Gain or (loss) from sales of assets other than inventory			18	-719,347.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				276,485.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 276,485.

(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] | 08/31/2010 | ▶ SVP Tax

Signature of officer or trustee | Date | Title

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					-89,207.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,456.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-43,111.	
		68862.15 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	01/15/2009
68,862.00		68,948.00					-86.00	
		4552. SMALL CAP FUND FOR TRUSTS PROPERTY TYPE: SECURITIES					03/18/1994	01/16/2009
443,224.00		617,225.00					-174001.00	
		2613. SMALL CAP FUND FOR TRUSTS PROPERTY TYPE: SECURITIES					01/20/1995	01/16/2009
254,425.00		348,358.00					-93,933.00	
		5004.62 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	01/26/2009
5,005.00		5,005.00						
		10270.1 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	01/31/2009
10,270.00		10,270.00						
		3325.11 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	01/31/2009
3,325.00		3,329.00					-4.00	
		16078.7 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	02/28/2009
16,079.00		16,079.00						
		3275.26 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	02/28/2009
3,275.00		3,279.00					-4.00	

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)	
		15061.05 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	03/31/2009
15,061.00		15,061.00						
		3304.91 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	03/31/2009
3,305.00		3,309.00					-4.00	
		15547.84 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	04/30/2009
15,548.00		15,548.00						
		3317.42 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	04/30/2009
3,317.00		3,322.00					-5.00	
		19222.55 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	05/31/2009
19,223.00		19,223.00						
		3584.76 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	05/31/2009
3,585.00		3,589.00					-4.00	
		5500. EASTMAN CHEMICAL COMPANY PROPERTY TYPE: SECURITIES					03/31/2006	06/16/2009
209,419.00		280,582.00					-71,163.00	
		5500. EASTMAN CHEMICAL COMPANY PROPERTY TYPE: SECURITIES					02/28/2006	06/16/2009
209,419.00		274,873.00					-65,454.00	
		18227.73 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	06/30/2009
18,228.00		18,228.00						
		125511.78 GOVERNMENT NATL MTG ASSN POOL PROPERTY TYPE: SECURITIES					09/19/2006	06/30/2009
125,512.00		125,669.00					-157.00	
		13189.31 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	07/31/2009
13,189.00		13,189.00						

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)	
		81398.12 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	07/31/2009
81,398.00		81,500.00					-102.00	
		10000.28 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	08/31/2009
10,000.00		10,000.00						
		2616.91 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	08/31/2009
2,617.00		2,620.00					-3.00	
		5300. NEWELL RUBBERMAID INC PROPERTY TYPE: SECURITIES					04/01/2003	09/23/2009
83,848.00		152,235.00					-68,387.00	
		8500. NEWELL RUBBERMAID INC PROPERTY TYPE: SECURITIES					06/24/2003	09/23/2009
134,473.00		244,065.00					-109592.00	
		4000. NEWELL RUBBERMAID INC PROPERTY TYPE: SECURITIES					06/22/2005	09/23/2009
63,282.00		95,371.00					-32,089.00	
		4500. NEWELL RUBBERMAID INC PROPERTY TYPE: SECURITIES					08/20/2003	09/23/2009
71,192.00		106,417.00					-35,225.00	
		9233.86 FEDERAL NATL MTG ASSN POOL #7453 PROPERTY TYPE: SECURITIES					09/26/2007	09/30/2009
9,234.00		9,234.00						
		2629.99 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	09/30/2009
2,630.00		2,633.00					-3.00	
		10980.01 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	10/31/2009
10,980.00		10,980.00						
		2643.14 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	10/31/2009
2,643.00		2,646.00					-3.00	

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)	
		11000. SONOCO PRODUCTS CO PROPERTY TYPE: SECURITIES					12/08/2003	11/18/2009
312,040.00		258,641.00					53,399.00	
		10164.74 FEDERAL NATL MTG ASSN POOL #745 PROPERTY TYPE: SECURITIES					09/26/2007	11/30/2009
10,165.00		10,165.00						
		2656.36 GOVERNMENT NATL MTG ASSN POOL # PROPERTY TYPE: SECURITIES					09/19/2006	11/30/2009
2,656.00		2,660.00					-4.00	
TOTAL GAIN(LOSS)							-719,347.	

JSA
9E1730 1 000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	15,600.	15,600.
ALCOA INC	3,640.	3,640.
APACHE CORPORATION	3,180.	3,180.
AUTOMATIC DATA PROCESSING INC	14,388.	14,388.
BP AMOCO PLC SPONS ADR (UK/USD) SEDOL 21	22,801.	22,801.
BAXTER INTERNATIONAL INC	11,856.	11,856.
BELLSOUTH CORP NT	4,590.	4,590.
CADBURY PLC SPONSORED ADR	7,616.	7,616.
CENTERPOINT ENERGY INC	24,320.	24,320.
CITIGROUP INC SR NT	50,675.	50,675.
COLUMBIA DAILY CASH RESERVES TRUST CLASS	3,397.	3,397.
DEVON ENERGY CORPORATION	3,840.	3,840.
EASTMAN CHEMICAL COMPANY	14,520.	14,520.
EMERGING MARKETS STOCK FUND FOR TRUSTS	9,564.	9,564.
EMERSON ELEC CO	17,225.	17,225.
EXXON MOBIL CORPORATION	12,782.	12,782.
FEDERAL HOME LN MTG CORP UNSECD MTN	20,000.	20,000.
FEDERAL FARM CR BKS CONS BD	13,250.	13,250.
FEDERAL FARM CR BKS CONS BD	51,000.	51,000.
FEDERAL HOME LN BKS CONS BD CALL 7/13/07	22,433.	22,433.
FEDERAL HOME LN BKS CONS BD	13,438.	13,438.
FEDERAL HOME LN BKS CONS BD CALL 7/28/10	30,000.	30,000.
FEDERAL HOME LN BKS CONS BD	26,197.	26,197.
FEDERAL HOME LN MTG CORP NT	49,687.	49,687.
FEDERAL HOME LN MTG CORP REFERENCE NT	25,625.	25,625.
FEDERAL NATL MTG ASSN POOL #745355	40,602.	40,602.
GOVERNMENT NATL MTG ASSN POOL # 661808	34,696.	34,696.
GENERAL ELEC CO	10,988.	10,988.
GENERAL ELEC CAP CORP SR MTN SER A	50,000.	50,000.
GOLDMAN SACHS GROUP INC NT	52,500.	52,500.
HEALTHCARE RLTY TR COM	11,755.	10,034.
HONEYWELL INTERNATIONAL INC	12,100.	12,100.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ILLINOIS TOOL WORKS INCORPORATED	12,400.	12,400.
INTEL CORPORATION	11,200.	11,200.
INTERNATIONAL BUSINESS MACHS	14,835.	14,835.
INTERNATIONAL STOCK FD FOR TRUSTS CTF	15,483.	15,483.
J P MORGAN CHASE & CO COM	5,300.	5,300.
JOHNSON & JOHNSON	16,598.	16,598.
LOCKHEED MARTIN CORPORATION	7,020.	7,020.
NESTLE S A SPONSORED ADR	12,988.	12,988.
NEWELL RUBBERMAID INC	4,572.	4,572.
NOKIA CORPORATION SPONSORED ADR	17,358.	17,358.
ONTARIO PROV CDA BD CANADA	1,232.	1,232.
PACIFIC ASIA STOCK FUND FOR TRUSTS	5,679.	5,679.
PEPSICO INCORPORATED	14,000.	14,000.
PROCTER & GAMBLE CO COM	9,976.	9,976.
SCHLUMBERGER LIMITED	5,880.	5,880.
SIEMENS A G SPONSORED ADR	6,325.	6,325.
SONOCO PRODUCTS CO	11,880.	11,880.
SMALL CAP FUND FOR TRUSTS	155.	155.
UGI CORPORATION NEW	15,700.	15,700.
US BANCORP DEL COM NEW	8,050.	8,050.
UNITED PARCEL SERVICE CL B	12,600.	12,600.
UNITED STATES TREAS BILL DTD 09/25/08 DU	7,558.	7,558.
UNITED STATES TREAS BILL DTD 01/22/09 DU	1,369.	1,369.
UNITED STATES TREAS BD INFLATION INDEX	7,829.	7,829.
UNITED STATES TREAS NTS TREASURY INFLATI	12,663.	12,663.
UNITED STATES TREAS NT INFLATION INDEX	6,449.	6,449.
VERIZON COMMUNICATIONS	27,061.	27,061.
WACHOVIA CORP GLOBAL SR MTN	8,004.	8,004.
WELLS FARGO COMPANY	8,624.	8,624.
HEINEKEN HLDG NV COM	9,260.	9,260.
ACE LTD COM	7,360.	7,360.
GAINS FROM MORTGAGE BACKED SECURITIES	6,597.	6,597.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	TOTAL	996,270.	994,549.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EMERGING MARKETS STOCK FUND FOR TRUSTS	1,793.	1,793.
INTERNATIONAL STOCK FD FOR TRUSTS CTF	-2,674.	-2,674.
PACIFIC ASIA STOCK FUND FOR TRUSTS	443.	443.
COASTAL VENTURES II LLC		226.
COASTAL VENTURES LIMITED PARTNERSHIP		212.
TOTALS	-438.	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	2,031.	2,031.		
TOTALS	2,031.	2,031.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	11,198.	11,198.
FEDERAL ESTIMATES - PRINCIPAL	2,583.	
TOTALS	13,781.	11,198.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	15,819.	15,819.
OTHER ALLOCABLE EXPENSE-INCOME	5,206.	5,206.
OTHER NON-ALLOCABLE EXPENSE -	243.	243.
TOTALS	21,268.	21,268.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
STOCKS AND BONDS	C
VARIOUS PARTNERSHIPS	C
TOTALS	

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

DESCRIPTION	AMOUNT
PARTNERSHIP AND MSB REIT RECEIPT ADJUSTM	22,798.
2008 ACCRUED INTEREST	5,006.
RECOVERY OF PREVIOUS CONTRIBUTION	10,000.
ADJUSTMENT FOR EXPENSE REIMBURSEMENT FRO	13,011.
PRIOR YEAR INCOME ADJUSTMENT	2,303.
TOTAL	53,118.

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

DESCRIPTION	AMOUNT
CTF ADJUSTMENTS	50,502.
COST ADJUSTMENTS	81,099.
TREASURY INFLATIONARY INDEX ADJUSTMENT	6,181.
PARTNERSHIP ADJUSTMENT	438.
TOTAL	138,220.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
ME

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

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
114 WEST 47TH STREET
NEW YORK, NY 10036
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 189,457.

OFFICER NAME:
WILLIAM B WINSHIP
ADDRESS:
139 W 85TH STREET
NEW YORK, NY 10024
TITLE:
SR CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9.7
COMPENSATION .... 62,264.
The Foundation does not maintain an office and all staff functions are performed by the trustees.

OFFICER NAME:
WILLIAM P CLOUGH
ADDRESS:
P. O. BOX 1997
NEW LONDON, NH 03257
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10.6
COMPENSATION .... 62,264.
The Foundation does not maintain an office and all staff functions are performed by the trustees.

OFFICER NAME:
CAROL BERG GEIST
ADDRESS:
210 RIVERSIDE DRIVE
NEW YORK, NY 10025
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 13.3
COMPENSATION .... 62,264.

The Foundation does not maintain an office and all staff functions are performed by the trustees.

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

OFFICER NAME:
CAROLYN S WOLLEN
ADDRESS:
VERRILL & DANA
PORTLAND, ME 04104
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 9.7
COMPENSATION .... 62,264.

The Foundation does not maintain an office and all staff functions are performed by the trustees.

OFFICER NAME:
ANDREW L TANSEY
ADDRESS:
154 ACKLEY AVE
MALVERNE, NY 11565
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8
COMPENSATION .... 31,132.

The Foundation does not maintain an office and all staff functions are performed by the trustees.

OFFICER NAME:
MARTIN GROHMAN
ADDRESS:
9 LISA LANE
BIDDEFORD, ME 04005
TITLE:
CO-TTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6
COMPENSATION .... 31,132.

The Foundation does not maintain an office and all staff functions are performed by the trustees.

TOTAL COMPENSATION: 500,777.

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

RECIPIENT NAME:
SEE ATTACHED VARIOUS
CHARITIES
ADDRESS:
C/O BANK OF AMERICA, N.A.

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ADVANCEMENT OF HEALTH, EDUCATION, CONSERVATIO
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID ....1,815,840.

TOTAL GRANTS PAID: 1,815,840.

- T R A N S A C T I O N   A N A L Y S I S / S U M M A R Y -
01/01/09 THROUGH 12/31/09
ACCOUNT 5836115 UW THE BETTERMENT FUND

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
01-05-09	MAHOOSUC ARTS COUNCIL INSTALLMENT 3 OF 3 BETHEL, ME	086 555 00-9998	39816-00001 01-05-09		10,000.00-	
01-16-09	LITERACY VOLUNTEERS OF MAINE INSTALLMENT 3 OF 3 PORTLAND, ME	086 555 00-9998	39827-00001 01-16-09		5,000.00-	
02-02-09	INSTITUTE FOR CIVIC LEADERSHIP PORTLAND, ME	086 555 00-9998	39844-00001 02-02-09		24,000.00-	
02-02-09	MAINE ASSOCIATION OF NONPROFITS PORTLAND, ME	086 555 00-9998	39844-00002 02-02-09		15,000.00-	
02-02-09	MAINE EQUAL JUSTICE PARTNERS, INSTALLMENT 1 OF 2 AUGUSTA, ME	086 555 00-9998	39844-00003 02-02-09		10,000.00-	
02-02-09	UNIVERSITY OF MAIN 4-H CAMP AND INSTALLMENT 1 OF 3 BRYANT POND, ME	086 555 00-9998	39844-00004 02-02-09		10,000.00-	
02-04-09	WILDERNESS SOCIETY INSTALLMENT 3 OF 4 WASHINGTON, DC	086 555 00-9998	39846-00001 02-04-09		30,000.00-	
02-23-09	MAINE PHILANTHROPY CENTER PORTLAND, ME	086 555 00-9998	39865-00001 02-23-09		2,000 00-	
03-26-09	MAINESHARE AUGUSTA, ME INSTALLMENT 1 OF 2	086 555 00-9998	39896-00001 03-26-09		10,000.00-	
03-26-09	PENQUIS COMMUNITY ACTION BANGOR, ME	086 555 00-9998	39896-00002 03-26-09		20,000.00-	
04-14-09	FRIENDS OF MIDCOAST MAINE CAMDEN, ME INSTALLMENT 1 OF 2	086 555 00-9998	39915-00001 04-14-09		10,000.00-	
04-23-09	KENNEBEC VALLEY COMMUNITY FAIRFIELD, ME INSTALLMENT 1 OF 2	076 555 00-9998	39924-00003 04-23-09	15,000.00-		

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
04-23-09	MEDICAL CARE DEVELOPMENT, INC. AUGUSTA, ME INSTALLMENT 1 OF 2	076 555 00-9998	39924-00004 04-23-09	15,000.00-		
04-23-09	SPAULDING MEMORIAL LIBRARY SEBAGO, ME	076 555 00-9998	39924-00005 04-23-09	10,000.00-		
04-23-09	SUSAN L. CURTIS CHARITABLE PORTLAND, ME INSTALLMENT 1 OF 2	076 555 00-9998	39924-00006 04-23-09	10,000.00-		
04-23-09	TURNER PUBLIC LIBRARY TURNER, ME	076 555 00-9998	39924-00007 04-23-09	10,000.00-		
04-27-09	COMMUNITY CONCEPTS INCORPORATED AUBURN, ME INSTALLMENT 1 OF 2	076 555 00-9998	39928-00001 04-27-09	10,000.00-		
05-06-09	CONSERVATION LAW FOUNDATION, INC BOSTON, MA INSTALLMENT 2 OF 2	086 555 00-9998	39937-00003 05-06-09		10,000.00-	
05-06-09	NORTHERN FOREST CENTER CONCORD, NH INSTALLMENT 1 OF 3	086 555 00-9998	39937-00004 05-06-09		20,000.00-	
05-15-09	GULF OF MAINE RESEARCH INSTITUTE REISSUE OF CHECK #15102722 DTD 04/23/0	076 555 00-9998	39946-00001 05-15-09	15,000.00-		
06-09-09	MAINE FIBERARTS TOPSHAM, ME INSTALLMENT 2 OF 2	086 555 00-9998	39971-00001 06-09-09		15,000.00-	
06-16-09	HEALTHREACH COMMUNITY HEALTH WATERVILLE, ME INSTALLMENT 2 OF 2	076 555 00-9998	39978-00001 06-16-09	15,000.00-		
06-16-09	MAINE MEDICAL CENTER PORTLAND, ME INSTALLMENT 3 OF 3	076 555 00-9998	39978-00002 06-16-09	25,000.00-		
06-16-09	L.A. PUBLIC THEATRE, INC. AUBURN, ME INSTALLMENT 1 OF 2	076 555 00-9998	39978-00003 06-16-09	10,000.00-		
06-16-09	PREBLE STREET RE: LOGAN PLACE ORAL HEALTH SERVICES PORTLAND, ME	076 555 00-9998	39978-00004 06-16-09	5,000.00-		

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN	TAX	INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
06-24-09	MAINE COMMUNITY FOUNDATION, INC. ELLSWORTH, ME INSTALLMENT 1 OF 3	076	555	00-9998	39986-00001 06-24-09	40,000.00-		
06-24-09	THE TRUST FOR PUBLIC LAND PORTLAND, ME INSTALLMENT 1 OF 3	076	555	00-9998	39986-00002 06-24-09	15,000.00-		
07-01-09	CONSUMERS FOR AFFORDABLE HEALTH AUGUSTA, ME INSTALLMENT 3 OF 3	076	555	00-9998	39993-00001 07-01-09	10,000.00-		
07-08-09	COASTAL ENTERPRISES, INC. WISCASSET, ME INSTALLMENT 2 OF 3	076	555	00-9998	40000-00002 07-08-09	25,000.00-		
07-08-09	COLBY COLLEGE WATERVILLE, ME INSTALLMENT 1 OF 3	076	555	00-9998	40000-00003 07-08-09	10,000.00-		
07-08-09	HEARTWOOD COLLEGE OF ART KENNEBUNK, ME INSTALLMENT 1 OF 2	076	555	00-9998	40000-00004 07-08-09	10,000.00-		
07-08-09	LAKES ENVIRONMENT ASSOCIATION BRIDGTON, ME	076	555	00-9998	40000-00005 07-08-09	10,000.00-		
07-08-09	LITERACY VOLUNTEERS OF MID-COAST ROCKLAND, ME INSTALLMENT 1 OF 2	076	555	00-9998	40000-00006 07-08-09	15,000.00-		
07-08-09	MAINE DEPARTMENT OF INLAND AUGUSTA, ME	076	555	00-9998	40000-00007 07-08-09	5,000.00-		
07-08-09	MAINE NATURAL AREAS PROGRAM AUGUSTA, ME INSTALLMENT 1 OF 3	076	555	00-9998	40000-00008 07-08-09	10,000.00-		
07-08-09	UNIVERSITY OF MAINE AT FARMINGTON, ME INSTALLMENT 1 OF 2	076	555	00-9998	40000-00009 07-08-09	25,000.00-		
07-17-09	FRANCO-AMERICAN HERITAGE LEWISTON, ME INSTALLMENT 2 OF 2	076	555	00-9998	40009-00001 07-17-09	10,000.00-		
07-17-09	IMMIGRANT LEGAL ADVOCACY PORTLAND, ME INSTALLMENT 2 OF 2	076	555	00-9998	40009-00002 07-17-09	15,000.00-		

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
07-20-09	SMALL WOODLAND OWNERS AUGUSTA, ME INSTALLMENT 2 OF 3	076 555 00-9998	40012-00001 07-20-09	15,000 00-		
07-20-09	FOREST GUILD HOLDEN, MA	076 555 00-9998	40012-00002 07-20-09	19,000.00-		
08-03-09	ANDROSCOGGIN VALLEY COUNCIL INSTALLMENT 1 OF 3 RE: MAINE WOODS CONSORTIUM AUBURN, ME	076 555 00-9998	40026-00001 08-03-09	50,000.00-		
08-07-09	HAYSTACK MOUNTAIN SCHOOL DEER ISLE, ME INSTALLMENT 2 OF 3	076 555 00-9998	40030-00001 08-07-09	20,000.00-		
08-07-09	HAYSTACK MOUNTAIN SCHOOL DEER ISLE, ME INSTALLMENT 2 OF 3	076 555 00-9998	40030-00002 08-07-09	5,000 00-		
08-07-09	ANDROSCOGGIN VALLEY COUNCIL BETHEL, ME INSTALLMENT 5 OF 6	086 555 00-9998	40030-00004 08-07-09		15,000.00-	
08-07-09	THE TRUST FOR PUBLIC LAND SAN FRANCISCO, CA INSTALLMENT 2 OF 3	086 555 00-9998	40030-00005 08-07-09		30,000.00-	
08-07-09	CONSERVATION FUND ARLINGTON, VA INSTALLMENT 2 OF 3	086 555 00-9998	40030-00006 08-07-09		25,000.00-	
08-07-09	APPALACHIAN MOUNTAIN CLUB BOSTON, MA INSTALLMENT 4 OF 5	086 555 00-9998	40030-00007 08-07-09		25,000.00-	
08-07-09	APPALACHIAN TRAIL CONSERVANCY HARPERS FERRY, WV INSTALLMENT 2 OF 3	086 555 00-9998	40030-00008 08-07-09		5,000.00-	
08-07-09	FOREST SOCIETY OF MAINE BANGOR, ME INSTALLMENT 3 OF 4	086 555 00-9998	40030-00009 08-07-09		12,500.00-	
08-07-09	MAHOOSUC LAND TRUST BETHEL, ME INSTALLMENT 5 OF 6	086 555 00-9998	40030-00010 08-07-09		30,000.00-	

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
08-07-09	APPALACHIAN MOUNTAIN CLUB STOWE, VT INSTALLMENT 3 OF 4	086 555 00-9998	40030-00011 08-07-09		40,000.00-	
08-25-09	CENTER FOR WOODLAND EDUCATION CORINTH, VT INSTALLMENT 2 OF 2	086 555 00-9998	40048-00001 08-25-09		15,000.00-	
08-25-09	EQUITY TRUST, INC. TURNERS FALLS, MA INSTALLMENT 2 OF 2	086 555 00-9998	40048-00002 08-25-09		15,000.00-	
08-31-09	TRI-COUNTY COMMUNITY ACTION BERLIN, NH INSTALLMENT 1 OF 2	086 555 00-9998	40054-00001 08-31-09		7,500.00-	
09-02-09	UNIVERSITY OF SOUTHERN MAINE PORTLAND, ME	086 555 00-9998	40056-00001 09-02-09		5,000.00-	
10-05-09	TROUT UNLIMITED ARLINGTON, VA INSTALLMENT 2 OF 2	076 555 00-9998	40089-00002 10-05-09	10,000.00-		
10-08-09	CITY OF LEWISTON RE: OUTSOURCE WORKS INSTALLMENT 2 OF 2 LEWISTON, ME	076 555 00-9998	40092-00001 10-08-09	10,000 00-		
10-19-09	NEW ENGLAND ASSOCIATION OF BEDFORD, MA	076 555 00-9998	40103-00001 10-19-09	670.00-		
10-28-09	NEW ENGLAND ASSOCIATION OF BEDFORD, MA	076 555 00-9998	40112-00001 10-28-09	670.00-		
11-03-09	COMMUNITY DENTAL PORTLAND, ME INSTALLMENT 1 OF 2	076 555 00-9998	40118-00001 11-03-09	10,000.00-		
11-03-09	TUFTS NEW ENGLAND MEDICAL CENTER RE: THE BINGHAM PROGRAM INSTALLMENT 2 OF 3	076 555 00-9998	40118-00002 11-03-09	10,000.00-		
11-03-09	CENTER FOR THE PREVENTION OF PORTLAND, ME INSTALLMENT 1 OF 2	076 555 00-9998	40118-00003 11-03-09	10,000.00-		
11-03-09	EASTERN MAINE HEALTHCARE SYSTEMS CARIBOU, ME	076 555 00-9998	40118-00004 11-03-09	15,000.00-		

DATE	-TRANSACTION- DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
11-03-09	MAINE CENTER FOR CREATIVITY PORTLAND, ME	076 555 00-9998	40118-00005 11-03-09	10,000.00-		
11-03-09	SCHOODIC ARTS FOR ALL WINTER HARBOR, ME INSTALLMENT 2 OF 3	076 555 00-9998	40118-00006 11-03-09	10,000.00-		
11-10-09	SUNRISE OPPORTUNITIES COOPER, ME INSTALLMENT 2 OF 2	086 555 00-9998	40125-00001 11-10-09		25,000.00-	
11-10-09	EASTERN MAINE HEALTHCARE RE: ROSSCARE NURSING HOME INSTALLMENT 1 OF 3 CARIBOU, ME	086 555 00-9998	40125-00002 11-10-09		10,000.00-	
11-10-09	WASHINGTON COUNTY COMMUNITY CALAIS, ME	086 555 00-9998	40125-00003 11-10-09		10,000.00-	
11-24-09	MAINE PHILANTHROPY CENTER RE: ENVIRONMENTAL FUNDERS NETWORK PORTLAND, ME	076 823 00-9998	40139-00002 11-24-09	2,500.00-		
12-01-09	GREATER FRANKLIN DEVELOPMENT FARMINGTON, ME INSTALLMENT 1 OF 2	086 823 00-9998	40146-00001 12-01-09		16,000.00-	
12-09-09	HAYSTACK MOUNTAIN SCHOOL OF DEER ISLE, ME PAYMENT 3 OF 3	086 823 00-9998	40154-00001 12-09-09		5,000.00-	
12-09-09	COMMUNITY DENTAL PORTLAND, ME PAYMENT 2 OF 2	086 823 00-9998	40154-00002 12-09-09		10,000.00-	
12-09-09	UNIVERSITY OF MAINE SYSTEM, INC. ORONO, ME PAYMENT 2 OF 2	086 823 00-9998	40154-00003 12-09-09		10,000.00-	
12-09-09	MEDICAL CARE DEVELOPMENT, INC. AUGUSTA, ME PAYMENT 3 OF 3	086 823 00-9998	40154-00004 12-09-09		10,000.00-	
12-09-09	PINE TREE LEGAL ASSISTANCE, INC. PORTLAND, ME PAYMENT 3 OF 3	086 823 00-9998	40154-00005 12-09-09		10,000.00-	

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- CASH - INCOME	PRINCIPAL	INVEST/UNITS
12-09-09	GOULD ACADEMY BETHEL, ME PAYMENT 2 OF 6	086 823 00-9998	40154-00006 12-09-09		250,000.00-	
12-09-09	GOOD SHEPHERD FOOD BANK AUBURN, ME PAYMENT 3 OF 3	086 823 00-9998	40154-00007 12-09-09		25,000.00-	
12-09-09	HAYSTACK MOUNTAIN SCHOOL OF DEER ISLE, ME PAYMENT 3 OF 3	086 823 00-9998	40154-00008 12-09-09		20,000.00-	
12-09-09	THOMAS COLLEGE WATERVILLE, ME PAYMENT 1 OF 1	086 823 00-9998	40154-00009 12-09-09		50,000.00-	
12-09-09	BETHEL HISTORICAL SOCIETY BETHEL, ME PAYMENT 2 OF 3	086 823 00-9998	40154-00010 12-09-09		10,000.00-	
12-09-09	OPPORTUNITY MAINE STOCKTON SPRINGS, ME PAYMENT 2 OF 2	086 823 00-9998	40154-00011 12-09-09		15,000.00-	
12-09-09	SENATOR GEORGE J. MITCHELL PORTLAND, ME PAYMENT 1 OF 3	086 823 00-9998	40154-00012 12-09-09		20,000.00-	
12-09-09	MAINE CHILDREN'S ALLIANCE AUGUSTA, ME PAYMENT 2 OF 3	086 823 00-9998	40154-00013 12-09-09		25,000.00-	
12-14-09	THE ANDROSCOGGIN RIVER ALLIANCE LEWISTON, ME	086 823 00-9998	40159-00004 12-14-09		15,000.00-	
12-14-09	TIDES CENTER RE: ENVIRONMENTAL HEALTH STRATEGY CENT INSTALLMENT 1 OF 2 BANGOR, ME	086 823 00-9998	40159-00005 12-14-09		15,000.00-	
12-14-09	MAINE ALLIANCE FOR ARTS AUGUSTA, ME	086 823 00-9998	40159-00006 12-14-09		10,000.00-	
12-14-09	UNIVERSITY OF MAINE SYSTEM BANGOR, ME	086 823 00-9998	40159-00007 12-14-09		26,000.00-	
12-14-09	WESTERN FOOTHILLS LAND TRUST NORWAY, ME	086 823 00-9998	40159-00008 12-14-09		15,000.00-	

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
12-14-09	MAINE PHILANTHROPY CENTER PORTLAND, ME	086 823 00-9998	40159-00009 12-14-09		5,000.00-	
12-14-09	KENNEBEC VALLEY DENTAL COALITION WATERVILLE. ME	086 823 00-9998	40159-00010 12-14-09		5,000.00-	
12-14-09	MAINE HISTORICAL SOCIETY PORTLAND, ME	086 823 00-9998	40159-00011 12-14-09		25,000.00-	
12-14-09	MAINE HUMANITIES COUNCIL PORTLAND, ME	086 823 00-9998	40159-00012 12-14-09		25,000.00-	
12-14-09	LEGAL SERVICES FOR THE ELDERLY AUGUSTA, ME	086 823 00-9998	40159-00013 12-14-09		25,000.00-	
12-14-09	VOSE LIBRARY UNION, ME	086 823 00-9998	40159-00014 12-14-09		15,000.00-	
12-14-09	H.O.M.E., INC. ORLAND, ME	086 823 00-9998	40159-00015 12-14-09		25,000.00-	
12-14-09	WESTERN MAINE COMMUNITY ACTION, EAST WILTON, ME	086 823 00-9998	40159-00016 12-14-09		15,000.00-	
12-14-09	WESTERN MOUNTAINS CHARITABLE KINGFIELD, ME	086 823 00-9998	40159-00017 12-14-09		15,000.00-	
12-21-09	UNIVERSITY OF NEW ENGLAND BIDDEFORD, ME	086 823 00-9998	40166-00001 12-21-09		25,000.00-	
12-21-09	COBSCOOK BAY RESOURCE CENTER EASTPORT, ME INSTALLMENT 2 OF 3	086 823 00-9998	40166-00002 12-21-09		15,000.00-	
12-21-09	WESTERN MOUNTAINS ALLIANCE FARMINGTON, ME INSTALLMENT 1 OF 2	086 823 00-9998	40166-00003 12-21-09		5,000.00-	
12-21-09	MAINE PERSONAL ASSISTANCE PORTLAND, ME INSTALLMENT 2 OF 2	086 823 00-9998	40166-00004 12-21-09		10,000.00-	
12-24-09	MAINE MEDICAL CENTER PORTLAND, ME INSTALLMENT 1 OF 4	086 823 00-9998	40169-00001 12-24-09		25,000.00-	
12-30-09	MAINE APPALACHIAN TRAIL LAND PORTLAND, ME	086 823 00-9998	40175-00001 12-30-09		10,000.00-	

BANK 41
REGION 01
OFFICE 100

- T R A N S A C T I O N   A N A L Y S I S / S U M M A R Y -

01/01/09 THROUGH 12/31/09
ACCOUNT 5836115 UW THE BETTERMENT FUND

-TRANSACTION- DATE	DESCRIPTION	-CODES- TRAN TAX INDV	HISTORY	- C A S H - INCOME	PRINCIPAL	INVEST/UNITS
12-30-09	NORTH EAST STATE FORESTERS WATERBURY, VT	086 823 00-9998	40175-00002 12-30-09		15,000.00-	

FEDERAL FOOTNOTES

45470

AMENDED RETURN TO PROPERLY ALLOCATE TRUSTEE FEES BETWEEN NET INVESTMENT INCOME AND CHARITABLE PURPOSES. THE AMOUNT ALLOCATED TO NET INVESTMENT INCOME PURPOSES INCREASED BY $45,470.

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: UW THE BETTERMENT FUND

Employer identification number: 13-6072625

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	
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	-89,207.
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	-89,207.

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			4,456.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-596,824.
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	-43,111.
9	Capital gain distributions	9	5,339.
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	-630,140.

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			-89,207.
14 **Net long-term gain or (loss):**				
a Total for year	14a			-630,140.
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			-719,347.

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	(3,000)

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	

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: UW THE BETTERMENT FUND

Employer identification number: 13-6072625

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 68862.15 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	01/15/2009	68,862.00	68,948.00	-86.00
4552. SMALL CAP FUND FOR TRUSTS	03/18/1994	01/16/2009	443,224.00	617,225.00	-174,001.00
2613. SMALL CAP FUND FOR TRUSTS	01/20/1995	01/16/2009	254,425.00	348,358.00	-93,933.00
5004.62 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	01/26/2009	5,005.00	5,005.00	
10270.1 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	01/31/2009	10,270.00	10,270.00	
3325.11 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	01/31/2009	3,325.00	3,329.00	-4.00
16078.7 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	02/28/2009	16,079.00	16,079.00	
3275.26 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	02/28/2009	3,275.00	3,279.00	-4.00
15061.05 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	03/31/2009	15,061.00	15,061.00	
3304.91 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	03/31/2009	3,305.00	3,309.00	-4.00
15547.84 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	04/30/2009	15,548.00	15,548.00	
3317.42 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	04/30/2009	3,317.00	3,322.00	-5.00
19222.55 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	05/31/2009	19,223.00	19,223.00	
3584.76 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	05/31/2009	3,585.00	3,589.00	-4.00
5500. EASTMAN CHEMICAL COMPANY	03/31/2006	06/16/2009	209,419.00	280,582.00	-71,163.00
5500. EASTMAN CHEMICAL COMPANY	02/28/2006	06/16/2009	209,419.00	274,873.00	-65,454.00
18227.73 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	06/30/2009	18,228.00	18,228.00	
125511.78 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	06/30/2009	125,512.00	125,669.00	-157.00
13189.31 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	07/31/2009	13,189.00	13,189.00	
81398.12 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	07/31/2009	81,398.00	81,500.00	-102.00
10000.28 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	08/31/2009	10,000.00	10,000.00	
2616.91 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	08/31/2009	2,617.00	2,620.00	-3.00
5300. NEWELL RUBBERMAID INC	04/01/2003	09/23/2009	83,848.00	152,235.00	-68,387.00
8500. NEWELL RUBBERMAID INC	06/24/2003	09/23/2009	134,473.00	244,065.00	-109,592.00
4000. NEWELL RUBBERMAID INC	06/22/2005	09/23/2009	63,282.00	95,371.00	-32,089.00

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: UW THE BETTERMENT FUND

Employer identification number: 13-6072625

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 4500. NEWELL RUBBERMAID INC	08/20/2003	09/23/2009	71,192.00	106,417.00	-35,225.00
9233.86 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	09/30/2009	9,234.00	9,234.00	
2629.99 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	09/30/2009	2,630.00	2,633.00	-3.00
10980.01 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	10/31/2009	10,980.00	10,980.00	
2643.14 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	10/31/2009	2,643.00	2,646.00	-3.00
11000. SONOCO PRODUCTS CO	12/08/2003	11/18/2009	312,040.00	258,641.00	53,399.00
10164.74 FEDERAL NATL MTG ASSN POOL #745355	09/26/2007	11/30/2009	10,165.00	10,165.00	
2656.36 GOVERNMENT NATL MTG ASSN POOL # 661808	09/19/2006	11/30/2009	2,656.00	2,660.00	-4.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -596,824.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AT&T INC	1,930.00	
CLASS ACTIONS SETTLEMENT FOR AIG INC (SEC) (2	1,579.00	
CLASS ACTION SETTLEMENT FOR GLOBAL RESEARCH A	946.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		4,456.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		4,456.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

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

COMMON TRUST FUNDS	-89,207.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-89,207.00

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

COMMON TRUST FUNDS	-43,111.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-43,111.00

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec. 01, 2009 through Dec 31, 2009

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Market Value $32,947,975.23

Account Activity

Description	Current Period	YTD Since 01/01/09
Beginning Market Value	**$33,835,285.07**	**$31,216,649.75**
Income	71,319.38	992,264 24
Deposits	946 31	52,253 38
Disbursements	-893,134 38	-2,152,795.51
Bank Fees	-49,809.53	-187,578.85
Change in Market Value	-16,631 62	3,027,182 22
Ending Market Value	**$32,947,975.23**	**$32,947,975.23**
Change in Account Value	-887,309 84	1,731,325 48

Realized Gain/Loss Summary

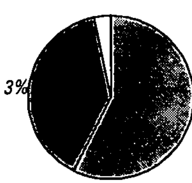
Description	Current Period	Fiscal YTD
Short-term	$303 69	-$88,655 53
Long-term	-240.12	-630,074.04
Net Total	**$63.57**	**-$718,729.57**

Income Summary

Description	Current Period	YTD Since 01/01/09
Dividends - Taxable	$47,369 07	$428,818 33
Interest - Taxable	18,652.16	535,319 42
Collective Fund - Taxable	1,198.15	24,026 49
Other Income	4,100 00	4,100 00
Total Income	**$71,319.38**	**$992,264.24**

Portfolio Allocation

Description	Market Value	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency	$86,239 37	$86,225 47	$15 52	0.0%
Equities	18,922,487 59	12,799,370 33	375,176 48	2 0
Fixed Income	12,957,626 27	12,141,707.70	568,227.54	4 4
Real Estate	337,494 00	295,973 72	17,094 00	5.1
Tangible Assets	354,123.00	302,049.00	0 00	0 0
Other Non-Investable	290,005 00	210,917 00	0 00	0 0
Total Assets	**$32,947,975.23**	**$25,836,243.22**	**$960,513.54**	**2.9%**
Total	**$32,947,975.23**	**$25,836,243.22**	**$960,513.54**	



Assets representing less than 5% of total are grouped together as "Other" for display on the pie chart

U.S. TRUST

Bank of America Private Wealth Management

Account Summary

Dec. 01, 2009 through Dec 31, 2009

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

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	69,182 63	2,136.75	983,717.24	8,547.00
Deposits	0.00	946.31	15,000.00	37,253.38
Disbursements	-72,443 70	-820,690 68	-856,393.08	-1,296,402 43
Bank Fees	-49,809.53	0.00	-187,578 85	0.00
Purchases	0 00	0 00	0.00	-4,308,561.94
Sales and Maturities	0.00	12,821.10	0.00	4,228,451.49
Net Automated Money Market Transactions	53,070 60	804,786 52	45,254.69	1,330,712 50
Ending Value	**$0.00**	**$0.00**	**$0.00**	**$0.00**

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Analysis

Dec 01, 2009 through Dec 31, 2009

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	$86,239 37	0.3%	100.0%	$86,225 47	$15 52	0 0%
Total Cash/Currency	**$86,239.37**	**0.3%**	**100.0%**	**$86,225.47**	**$15.52**	**0.0%**
Equities						
U.S. Large Cap	$12,618,772 44	38 3%	66 7%	$8,168,632.95	$242,885 20	1 9%
U S Mid Cap	1,404,130 00	4 3	7 4	779,788 77	40,320 00	2 9
U S Small Cap	275,000.00	0.8	1.5	457,030.35	3,675 00	1 3
International Developed	3,864,230 59	11 7	20 4	3,207,225 58	76,891 79	2 0
Emerging Markets	760,354 56	2.3	4 0	186,692.68	11,404.49	1 5
Total Equities	**$18,922,487.59**	**57.4%**	**100.0%**	**$12,799,370.33**	**$375,176.48**	**2 0%**
Fixed Income						
Investment Grade Taxable	$12,748,562.61	38.7%	98 4%	$11,932,128 48	$560,027 54	4 5%
International Developed Bonds	209,063 66	0 6	1 6	209,579 22	8,200 00	3 9
Total Fixed Income	**$12,957,626.27**	**39.3%**	**100.0%**	**$12,141,707.70**	**$568,227.54**	**4.4%**
Real Estate						
Public REITs	$337,494 00	1.0%	100 0%	$295,973 72	$17,094 00	5.1%
Total Real Estate	**$337,494.00**	**1.0%**	**100.0%**	**$295,973.72**	**$17,094.00**	**5.1%**
Tangible Assets						
Commodities	$354,123 00	1.1%	100.0%	$302,049 00	$0 00	0.0%
Total Tangible Assets	**$354,123.00**	**1.1%**	**100.0%**	**$302,049.00**	**$0.00**	**0.0%**
Other Non-Investable Assets	**$290,005.00**	**0.9%**	**100.0%**	**$210,917.00**	**$0.00**	**0.0%**
Total Assets	**$32,947,975.23**	**100.0%**		**$25,836,243 22**	**$960,513.54**	**2.9%**
Total	**$32,947,975.23**			**$25,836,243.22**	**$960,513.54**	

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Analysis

Dec 01, 2009 through Dec 31, 2009

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Equities - Summary by Business Sector

Sector	*Market Value*	*% of Equities*	*% of S&P 500*
Consumer Discretionary	$0.00	0.0%	9.6%
Consumer Staples	2,434,087.73	12.9	11.4
Energy	2,363,348.42	12.5	11.5
Financials	2,480,118 00	13.1	14 4
Health Care	2,858,304 00	15 1	12.6
Industrials	2,827,222.16	14.9	10.2
Information Technology	2,684,414 00	14.2	19.9
Materials	225,680.00	1.2	3.6
Telecommunication Services	483,300.44	2.6	3.1
Utilities	952,120.00	5.0	3.7
Other Equities	1,613,892 84	8.5	0.0
Total Equities	**$18,922,487.59**	**100.0%**	**100.0%**

Fixed Income - Maturity Schedule

Maturity	*Maturity Amount*	*% of Total*
Less than 1 year	$2,000,000.00	16.2%
1 - 5 years	5,605,400.86	45.5
6 - 10 years	3,002,460.00	24 4
11 - 15 years	482,727.63	3 9
Over 15 years	1,220,064.97	9 9
Total	**$12,310,653.46**	**100.0%**

Weighted Average Maturity	5.7 years	
Weighted Average Coupon	4.6%	
Weighted Average Current Yield	4.4%	
Weighted Average Yield to Maturity/Call	2.0%	

Fixed Income - Quality Schedule

Moody's Rating	*Market Value*	*% of Fixed Income*
Aaa	$8,514,269.29	65.7%
Aa	1,244,501.43	9 6
A	3,198,855 55	24.7
Total Fixed Income	**$12,957,626.27**	**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

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
24,652.930	**COLUMBIA DAILY CASH RESERVES TRUST CLASS CUSIP: 19765J145 (Income Investment)**	**1.000**	**$24,652.93**	**$24,652.93**	**$1.88**	**$0.00**	**$4.44**	**0.0%**
61,572.540	**COLUMBIA DAILY CASH RESERVES TRUST CLASS CUSIP: 19765J145**	**1.000**	**61,572.54**	**61,572.54**	**12.02**	**0.00**	**11.08**	**0.0**
	Total Cash Equivalents		**$86,225.47**	**$86,225.47**	**$13.90**	**$0.00**	**$15.52**	**0 0%**
Total Cash/Currency			**$86,225.47**	**$86,225.47**	**$13.90**	**$0.00**	**$15.52**	**0.0%**
Equities								

Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
10,000.000	**ABBOTT LABS CUSIP. 002824100 SECTOR: HEA Ticker: ABT**	**54.191**	**$541,910.00**	**$539,900.00 53.990**	**$0.00**	**-$2,010.00**	**$16,000.00**	**3.0%**
10,000.000	09/26/07	54 191	541,910.00	539,900 00		-2,010.00		
14,000.000	**ALCOA INC CUSIP: 013817101 SECTOR: MAT Ticker: AA**	**27.323**	**382,518.40**	**225,680.00 16.120**	**0.00**	**-156,838.40**	**1,680.00**	**0.7**
8,000 000	06/24/03	24 925	199,398.40	128,960 00		-70,438 40		
6,000 000	03/23/05	30.520	183,120 00	96,720 00		-86,400 00		
5,300.000	**APACHE CORP CUSIP: 037411105 SECTOR: ENR Ticker: APA**	**68 600**	**363,580.00**	**546,801.00 103.170**	**0.00**	**183,221.00**	**3,180.00**	**0.6**
5,300 000	12/06/05	68 600	363,580 00	546,801 00		183,221 00		
10,900.000	**AUTOMATIC DATA PROCESSING INC CUSIP: 053015103 SECTOR: IFT Ticker: ADP**	**33.279**	**362,743.22**	**466,738.00 42.820**	**3,706.00**	**103,994.78**	**14,824.00**	**3.2**

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

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
8,200 000	09/18/02	32 583	267,177 09	351,124 00		83,946 91		
2,700 000	08/20/03	35 395	95,566 13	115,614 00		20,047.87		
11,400.000	**BAXTER INTL INC** **CUSIP: 071813109 SECTOR: HEA** **Ticker: BAX**	**10.383**	**118,360.85**	**668,952.00** **58.680**	**3,306.00**	**550,591.15**	**13,224.00**	**2 0**
11,400 000	12/14/93	10 383	118,360 85	668,952.00		550,591 15		
5.000	**BERKSHIRE HATHAWAY INC DEL CL A** **CUSIP: 084670108 SECTOR: FIN** **Ticker: BRK A**	**124,040.030**	**620,200.15**	**496,000.00** **99,200.000**	**0.00**	**-124,200.15**	**0.00**	**0.0**
5 000	06/18/08	124,040 030	620,200 15	496,000 00		-124,200 15		
9,000.000	**CELGENE CORP** **CUSIP: 151020104 SECTOR: HEA** **Ticker: CELG**	**19.901**	**179,111.25**	**501,120.00** **55.680**	**0.00**	**322,008.75**	**0.00**	**0.0**
9,000 000	06/22/05	19 901	179,111 25	501,120 00		322,008.75		
6,000.000	**DEVON ENERGY CORP NEW** **CUSIP: 25179M103 SECTOR: ENR** **Ticker: DVN**	**7.847**	**47,083.33**	**441,000.00** **73.500**	**0.00**	**393,916.67**	**3,840.00**	**0 9**
6,000 000	12/15/98	7 847	47,083 33	441,000 00		393,916 67		
21,000.000	**EBAY INC** **CUSIP: 278642103 SECTOR: IFT** **Ticker: EBAY**	**28.910**	**607,105.80**	**494,130.00** **23.530**	**0.00**	**-112,975.80**	**0.00**	**0.0**
21,000 000	06/18/08	28 910	607,105 80	494,130 00		-112,975 80		
13,000.000	**EMERSON ELEC CO** **CUSIP: 291011104 SECTOR: IND** **Ticker: EMR**	**2.696**	**35,045.84**	**553,800.00** **42.600**	**0.00**	**518,754.16**	**17,420.00**	**3.1**
13,000 000	02/01/78	2 696	35,045 84	553,800 00		518,754 16		
7,700.000	**EXXON MOBIL CORP** **CUSIP: 30231G102 SECTOR: ENR** **Ticker: XOM**	**27.252**	**209,839.59**	**525,063.00** **68.190**	**0.00**	**315,223.41**	**12,936.00**	**2.5**
7,700 000	03/04/98	27 252	209,839 59	525,063 00		315,223 41		
13,400.000	**GENERAL ELEC CO** **CUSIP: 369604103 SECTOR: IND** **Ticker: GE**	**12.346**	**165,438.04**	**202,742.00** **15.130**	**1,340.00**	**37,303.96**	**5,360.00**	**2 6**

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec. 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
8,200 000	09/28/81	1 119	9,178 04	124,066 00		114,887 96		
5,200.000	06/24/03	30 050	156,260 00	78,676.00		-77,584 00		
10,000.000	**HONEYWELL INTL INC CUSIP: 438516106 SECTOR: IND Ticker: HON**	**37.943**	**379,430.00**	**392,000.00 39.200**	**0.00**	**12,570.00**	**12,100.00**	**3.1**
10,000 000	03/23/05	37 943	379,430 00	392,000.00		12,570.00		
10,000.000	**ILLINOIS TOOL WKS INC CUSIP: 452308109 SECTOR: IND Ticker: ITW**	**0.804**	**8,037.78**	**479,900.00 47.990**	**3,100.00**	**471,862.22**	**12,400.00**	**2.6**
10,000 000	12/14/79	0 804	8,037 78	479,900 00		471,862 22		
20,000.000	**INTEL CORP CUSIP: 458140100 SECTOR: IFT Ticker: INTC**	**26.195**	**523,900.00**	**408,000.00 20.400**	**0.00**	**-115,900.00**	**11,200.00**	**2 7**
20,000 000	09/26/07	26 195	523,900 00	408,000 00		-115,900 00		
6,900.000	**INTERNATIONAL BUSINESS MACHS CUSIP: 459200101 SECTOR: IFT Ticker: IBM**	**89.015**	**614,203.50**	**903,210.00 130.900**	**0.00**	**289,006.50**	**15,180.00**	**1.7**
1,600 000	12/13/00	94 498	151,196 00	209,440 00		58,244 00		
1,300 000	12/19/02	79.167	102,917.00	170,170 00		67,253 00		
2,500 000	12/07/04	97 834	244,586 00	327,250 00		82,664 00		
1,500 000	06/22/05	77 003	115,504 50	196,350 00		80,845 50		
10,000.000	**J P MORGAN CHASE & CO CUSIP: 46625H100 SECTOR: FIN Ticker: JPM**	**4.407**	**44,070.96**	**416,700.00 41.670**	**0.00**	**372,629.04**	**2,000.00**	**0 5**
10,000 000	12/16/82	4 407	44,070 96	416,700.00		372,629 04		
8,600.000	**JOHNSON & JOHNSON CUSIP: 478160104 SECTOR: HEA Ticker: JNJ**	**1.611**	**13,858.56**	**553,926.00 64.410**	**0.00**	**540,067.44**	**16,856.00**	**3.0**
8,600 000	12/14/79	1 611	13,858.56	553,926 00		540,067 44		
3,000.000	**LOCKHEED MARTIN CORP CUSIP: 539830109 SECTOR: IND Ticker: LMT**	**56.249**	**168,747.60**	**226,050.00 75.350**	**0.00**	**57,302.40**	**7,560.00**	**3.3**
2,000 000	03/12/02	57 259	114,517 60	150,700.00		36,182.40		

Settlement Date

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,000 000	12/19/02	54 230	54,230 00	75,350 00		21,120 00		
8,000.000	**PEPSICO INC CUSIP: 713448108 SECTOR: CNS Ticker: PEP**	**35.465**	**283,720.00**	**486,400.00 60.800**	**3,600.00**	**202,680.00**	**14,400.00**	**3.0**
8,000 000	09/17/97	35 465	283,720 00	486,400 00		202,680.00		
5,800.000	**PROCTER & GAMBLE CO CUSIP: 742718109 SECTOR: CNS Ticker: PG**	**43.698**	**253,446.59**	**351,654.00 60.630**	**0.00**	**98,207.41**	**10,208.00**	**2.9**
5,800 000	03/01/00	43 698	253,446 59	351,654 00		98,207 41		
7,000.000	**SCHLUMBERGER LTD NETHERLANDS ANTILLES CUSIP: 806857108 SECTOR: ENR Ticker: SLB**	**20.916**	**146,413.34**	**455,630.00 65.090**	**1,470.00**	**309,216.66**	**5,880.00**	**1.3**
2,400 000	09/29/98	23 210	55,703 05	156,216 00		100,512 95		
4,600 000	12/15/98	19.720	90,710 29	299,414 00		208,703 71		
7,000 000	**UNITED PARCEL SVC INC CL B CUSIP: 911312106 SECTOR: IND Ticker: UPS**	**54.480**	**381,362.10**	**401,590.00 57.370**	**0.00**	**20,227.90**	**12,600.00**	**3.1**
3,500 000	06/14/01	56.901	199,152 10	200,795 00		1,642 90		
3,500 000	10/11/01	52 060	182,210 00	200,795 00		18,585 00		
14,000.000	**US BANCORP DEL COM NEW CUSIP: 902973304 SECTOR: FIN Ticker: USB**	**21.869**	**306,164.75**	**315,140.00 22.510**	**700.00**	**8,975.25**	**2,800.00**	**0.9**
14,000 000	03/12/02	21 869	306,164 75	315,140 00		8,975 25		
14,588.000	**VERIZON COMMUNICATIONS INC CUSIP: 92343V104 SECTOR: TEL Ticker: VZ**	**28.825**	**420,501.10**	**483,300.44 33.130**	**0.00**	**62,799.34**	**27,717.20**	**5.7**
5,788 000	11/13/86	19 804	114,624 61	191,756 44		77,131 83		
2,800 000	12/19/02	37.283	104,392.71	92,764.00		-11,628.71		
6,000 000	06/22/05	33 581	201,483 78	198,780 00		-2,703 78		

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Portfolio Detail

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Dec. 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
	Equities (cont)							
U.S. Large Cap (cont)								
17,600.000	**WELLS FARGO & CO NEW COM CUSIP: 949746101 SECTOR: FIN Ticker: WFC**	**17.126**	**301,411.00**	**475,024.00 26.990**	**0.00**	**173,613.00**	**3,520.00**	**0.7**
11,600 000	12/15/98	17 191	199,418 50	313,084 00		113,665 50		
6,000 000	03/01/00	16 999	101,992 50	161,940 00		59,947 50		
10,000.000	**ZIMMER HLDGS INC CUSIP: 98956P102 SECTOR: HEA Ticker: ZMH**	**69.043**	**690,429.20**	**591,100.00 59.110**	**0.00**	**-99,329.20**	**0 00**	**0.0**
6,000 000	12/06/05	70 000	420,000 00	354,660 00		-65,340 00		
4,000.000	03/31/06	67 607	270,429 20	236,440 00		-33,989 20		
	Total U.S. Large Cap		**$8,168,632.95**	**$12,601,550.44**	**$17,222.00**	**$4,432,917.49**	**$242,885.20**	**1.9%**
U.S. Mid Cap								
32,000.000	**CENTERPOINT ENERGY INC CUSIP: 15189T107 SECTOR: UTL Ticker: CNP**	**9.635**	**$308,323.00**	**$464,320.00 14.510**	**$0.00**	**$155,997.00**	**$24,320 00**	**5.2%**
22,000.000	09/15/03	8.947	196,823 00	319,220.00		122,397.00		
10,000 000	12/07/04	11 150	111,500 00	145,100 00		33,600 00		
19,000.000	**LEUCADIA NATL CORP CUSIP: 527288104 SECTOR: FIN Ticker: LUK**	**14.247**	**270,691.10**	**452,010.00 23.790**	**0.00**	**181,318.90**	**0.00**	**0.0**
19,000 000	03/25/09	14 247	270,691 10	452,010.00		181,318 90		
20,000.000	**UGI CORP NEW CUSIP: 902681105 SECTOR: UTL Ticker: UGI**	**10.039**	**200,774.67**	**483,800.00 24.190**	**4,000.00**	**283,025.33**	**16,000.00**	**3.3**
20,000 000	03/12/02	10 039	200,774 67	483,800 00		283,025 33		
	Total U.S. Mid Cap		**$779,788.77**	**$1,400,130.00**	**$4,000.00**	**$620,341.23**	**$40,320.00**	**2.9%**
U.S. Small Cap								
25,000.000	**POWERSHARES WILDERHILL CLEAN ENERGY PORT CUSIP: 73935X500 SECTOR: OEQ Ticker: PBW**	**18.281**	**$457,030.35**	**$275,000.00 11.000**	**$0.00**	**-$182,030.35**	**$3,675 00**	**1.3%**

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Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec. 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Small Cap (cont)								
25,000 000	03/21/07	18 281	457,030 35	275,000 00		-182,030 35		
	Total U.S. Small Cap		**$457,030.35**	**$275,000.00**	**$0.00**	**-$182,030.35**	**$3,675.00**	**1.3%**
International Developed								
6,400.000	**ACE LTD SWITZERLAND CUSIP: H0023R105 SECTOR: FIN Ticker: ACE**	**30.277**	**$193,772.16**	**$322,560.00 50.400**	**$1,984.00**	**$128,787.84**	**$7,936.00**	**2.5%**
6,400 000	12/19/02	30 277	193,772 16	322,560 00		128,787 84		
6,786.000	**BP P L C SPONSORED ADR UNITED KINGDOM CUSIP: 055622104 SECTOR: ENR Ticker: BP**	**12.013**	**81,521.41**	**393,384.42 57.970**	**0.00**	**311,863.01**	**22,800.96**	**5.8**
6,786 000	05/14/85	12 013	81,521.41	393,384.42		311,863 01		
7,500.000	**CADBURY PLC SPONSORED ADR UNITED KINGDOM CUSIP: 12721E102 SECTOR: CNS Ticker: CBY**	**34.598**	**259,481.25**	**385,425.00 51.390**	**0.00**	**125,943.75**	**7,942.50**	**2.1**
7,500 000	01/16/09	34 598	259,481 25	385,425.00		125,943 75		
18,000.000	**DE LA RUE PLC ISIN GB00B3DGH821 UNITED KINGDOM CUSIP: B3DGH82#3 SECTOR: IND Ticker: DLAR LN**	**16.370**	**294,661.12**	**287,039.34 15.947**	**4,560.82**	**-7,621.78**	**0.00**	**0.0**
18,000 000	11/19/09	16 370	294,661.12	287,028 00		-7,633.12		
11,500.000	**HEINEKEN HLDG NV ISIN NL0000008977 NETHERLANDS CUSIP: B0CCH46#4 SECTOR: CNS Ticker: HEIO NA**	**37.168**	**427,430.23**	**482,366.12 41.945**	**0.00**	**54,935.89**	**0.00**	**0.0**
7,000 000	09/25/08	43 014	301,100.00	293,608 00		-7,492 00		
4,500 000	01/16/09	28 073	126,330 23	188,748 00		62,417 77		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
7,199.000	**INTERNATIONAL STOCK FUND FOR TRUSTS ORIGINAL COST 386,872.10 CUSIP: 460990104 SECTOR: OEQ**	**48.222**	**347,153.31**	**578,538.28 80.364**	**0.00**	**231,384.97**	**12,007.93**	**2.1**
1 000	03/22/96	55.720	55 72	80 36		24 64		
6,880 000	03/22/96	48 117	331,043 97	552,897 44		221,853 47		
318 000	05/02/97	50 483	16,053 62	25,555.43		9,501.81		
100.000	**LINDT & SPRUENGLI AG COM PARTICIPATION CERTIFICATE ISIN CH0010570767 SWITZERLAND CUSIP: 5962280#4 SECTOR: CNS Ticker: LISP SW**	**2,443.372**	**244,337.20**	**214,752.11 2,147.521**	**0.00**	**-29,585.09**	**0.00**	**0.0**
100 000	09/23/09	2,443 372	244,337 20	214,752 10		-29,585 10		
10,500.000	**NESTLE S A SPONSORED ADR SWITZERLAND CUSIP: 641069406 SECTOR: CNS Ticker: NSRG Y**	**41.193**	**432,530.00**	**509,890.50 48.561**	**0.00**	**77,360.50**	**8,442.00**	**1.7**
7,000 000	09/24/08	43 380	303,660 00	339,927 00		36,267 00		
3,500 000	01/16/09	36 820	128,870 00	169,963 50		41,093 50		
31,800.000	**NOKIA CORP SPONSORED ADR FINLAND CUSIP: 654902204 SECTOR: IFT Ticker: NOK**	**21.826**	**694,052.50**	**408,630.00 12.850**	**0.00**	**-285,422.50**	**12,497.40**	**3.1**
4,700 000	09/20/00	43 185	202,969 50	60,395 00		-142,574.50		
8,500 000	03/14/01	21 510	182,835 00	109,225 00		-73,610 00		
9,800 000	06/24/03	16 880	165,424 00	125,930 00		-39,494 00		
8,800 000	09/28/05	16.230	142,824.00	113,080.00		-29,744 00		
3,000.000	**SIEMENS A G SPONSORED ADR GERMANY CUSIP: 826197501 SECTOR: IND Ticker: SI**	**77.429**	**232,286.40**	**275,100.00 91.700**	**0.00**	**42,813.60**	**5,265.00**	**1.9**

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Portfolio Detail

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
3,000 000	06/14/06	77.429	232,286 40	275,100 00		42,813 60		
	Total International Developed		**$3,207,225.58**	**$3,857,685.77**	**$6,544.82**	**$650,460.19**	**$76,891.79**	**2.0%**
Emerging Markets								
12,239.234	**EMERGING MARKETS STOCK FUND FOR TRUSTS ORIGINAL COST 187,887.87 CUSIP: 29099J109 SECTOR: OEQ**	**4.823**	**$59,034.46**	**$519,823.52 42.472**	**$0.00**	**$460,789.06**	**$7,159.95**	**1.4%**
4,470 000	06/21/91	3 550	15,869.74	189,845 37		173,975 63		
6,242.000	07/02/93	4.523	28,229.90	265,103.98		236,874 08		
1,527 234	05/02/97	9 779	14,934 82	64,863 16		49,928 34		
8,194.093	**PACIFIC ASIA STOCK FUND FOR TRUSTS ORIGINAL COST 156,375.79 CUSIP: 69699J109 SECTOR: OEQ**	**15.579**	**127,658.22**	**240,531.04 29.354**	**0.00**	**112,872.82**	**4,244.54**	**1.8**
8,194 093	09/19/97	15 579	127,658 22	240,529 41		112,871.19		
	Total Emerging Markets		**$186,692.68**	**$760,354.56**	**$0.00**	**$573,661.88**	**$11,404.49**	**1.5%**
Total Equities			**$12,799,370.33**	**$18,894,720.77**	**$27,766.82**	**$6,095,350.44**	**$375,176.48**	**2.0%**
Fixed Income								
Investment Grade Taxable								
500,000.000	***2010*** **FEDERAL HOME LN MTG CORP UNSECD MTN DTD 02/25/04 4.000% DUE 02/25/10 MOODYS: AAA S&P: AAA CUSIP: 3128X2B46**	**99.717**	**$498,585.00**	**$502,660.00 100.532**	**$7,000.00**	**$4,075.00**	**$20,000.00**	**4.0% 0.3**
500,000 000	06/23/05	99 717	498,585 00	502,660 00		4,075 00		
1,000,000.000	**FEDERAL FARM CR BKS CONS BD DTD 03/15/06 5.100% DUE 03/15/10 MOODYS: AAA S&P: AAA CUSIP: 31331VTJ5**	**99.730**	**997,295.00**	**1,009,690.00 100.969**	**15,016.67**	**12,395.00**	**51,000.00**	**5.1 0.1**

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Dec 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
500,000 000	03/31/06	99 884	499,420 00	504,845 00		5,425 00		
500,000.000	04/10/06	99 575	497,875 00	504,845.00		6,970.00		
500,000.000	**FEDERAL HOME LN BKS CONS BD CALL 7/13/07 @100 DTD 07/13/05 4.500% DUE 07/13/10 MOODYS: AAA S&P: AAA CUSIP: 3133XCCD3**	**100.007**	**500,035.68**	**510,780.00 102.156**	**10,500.00**	**10,744.32**	**22,500.00**	**4.4 0.3**
500,000 000	06/23/05	100 007	500,035 68	510,780 00		10,744 32		
	2011							
500,000.000	**FEDERAL HOME LN MTG CORP REFERENCE NT DTD 03/09/06 5.125% DUE 04/18/11 MOODYS: AAA S&P: AAA CUSIP: 3137EAAB5**	**100.000**	**500,000.00**	**527,655.00 105.531**	**5,196.18**	**27,655.00**	**25,625.00**	**4.9 0.7**
500,000 000	04/06/06	100 000	500,000 00	527,655 00		27,655 00		
250,000.000	**FEDERAL FARM CR BKS CONS BD DTD 06/20/06 5.300% DUE 06/20/11 MOODYS: AAA S&P: AAA CUSIP: 31331VH33**	**99.625**	**249,062.50**	**265,702.50 106.281**	**404.86**	**16,640 00**	**13,250.00**	**5.0 0.8**
250,000 000	06/14/06	99 625	249,062 50	265,702 50		16,640 00		
1,000,000.000	**CITIGROUP INC SR NT DTD 09/29/06 5.100% DUE 09/29/11 MOODYS: A3 S&P: A CUSIP: 172967DU2**	**100.061**	**1,000,608 45**	**1,033,830.00 103.383**	**13,033.33**	**33,221.55**	**51,000.00**	**4 9 2.7**
1,000,000.000	03/21/07	100.061	1,000,608 45	1,033,830.00		33,221 55		
	2012							
405,400.860	**UNITED STATES TREAS NT INFLATION INDEX DTD 01/15/02 3.375% DUE 01/15/12 MOODYS: AAA S&P: AAA CUSIP: 9128277J5**	**108.489**	**439,815.50**	**433,588.38 106.953**	**6,320.61**	**-6,227.12**	**13,682 28**	**3.2**
405,400 860	09/25/02	108 489	439,815 50	433,588 32		-6,227 18		

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Dec. 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
1,000,000.000	FEDERAL HOME LN MTG CORP NT DTD 07/16/02 5.125% DUE 07/15/12 MOODYS: AAA S&P: AAA CUSIP: 3134A4QD9	100.433	1,004,326.98	1,086,250.00 108.625	23,631.94	81,923.02	51,250.00	4.7 1 5
1,000,000.000	11/16/06	100.433	1,004,326 98	1,086,250.00		81,923.02		
	2013							
500,000.000	WACHOVIA CORP GLOBAL SR MTN DTD 04/25/08 5.500% DUE 05/01/13 MOODYS: A1 S&P: AA- CUSIP: 92976WBJ4	102.790	513,950.21	531,165.00 106.233	4,583.33	17,214.79	27,500 00	5.2 3.3
500,000 000	06/16/09	102.790	513,950.21	531,165 00		17,214.79		
250,000.000	FEDERAL HOME LN BKS CONS BD DTD 05/08/06 5.375% DUE 06/14/13 MOODYS: AAA S&P: AAA CUSIP: 3133XFLF1	99.525	248,812.50	276,250.00 110.500	634.55	27,437.50	13,437.50	4.9 2.1
250,000 000	06/14/06	99 525	248,812 50	276,250 00		27,437 50		
1,000,000.000	GOLDMAN SACHS GROUP INC NT DTD 10/14/03 5.250% DUE 10/15/13 MOODYS: A1 S&P: A CUSIP: 38141GDQ4	99.565	995,650.00	1,062,010.00 106.201	11,083.33	66,360.00	52,500.00	4.9 3.4
1,000,000 000	03/21/07	99 565	995,650 00	1,062,010 00		66,360 00		
	2014							
500,000.000	BELLSOUTH CORP NT DTD 09/13/04 5.200% DUE 09/15/14 MOODYS: A2 S&P: A CUSIP: 079860AG7	103.144	515,718.44	535,495.00 107.099	7,655.56	19,776.56	26,000.00	4.9 3.4
500,000 000	06/16/09	103.144	515,718 44	535,495 00		19,776 56		

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Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2016							
1,000,000.000	**GENERAL ELEC CAP CORP SR MTN SER A DTD 01/09/06 5.000% DUE 01/08/16 MOODYS: AA2 S&P: AA+ CUSIP: 36962GU69**	**97.886**	**978,860.00**	**1,011,410.00 101.141**	**24,027.77**	**32,550.00**	**50,000.00**	**4.9 4.5**
1,000,000 000	11/16/06	97 886	978,860 00	1,011,410 00		32,550 00		
500,000.000	**FEDERAL HOME LN BKS CONS BD CALL 7/28/10 @100 DTD 07/28/06 6.000% DUE 07/28/16 MOODYS: AAA S&P: AAA CUSIP: 3133XGD27**	**100.000**	**500,000.00**	**515,155.00 103.031**	**12,749.99**	**15,155.00**	**30,000.00**	**5.8 5.4**
500,000 000	07/19/06	100.000	500,000 00	515,155 00		15,155 00		
500,000.000	**FEDERAL HOME LN BKS CONS BD DTD 08/07/06 5.370% DUE 09/09/16 MOODYS: AAA S&P: AAA CUSIP: 3133XGJA3**	**101.108**	**505,541.92**	**542,815.00 108.563**	**8,361.11**	**37,273.08**	**26,875.00**	**5.0 3.8**
500,000 000	09/19/06	101.108	505,541.92	542,815 00		37,273 08		
	2018							
1,002,460.000	**UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/08 1.375% DUE 07/15/18 MOODYS: AAA S&P: AAA CUSIP: 912828JE1**	**85.392**	**856,017.16**	**1,004,494.99 100.203**	**6,367.53**	**148,477.83**	**13,783 83**	**1.4 1.3**
1,002,460 000	11/21/08	85 392	856,017.16	1,004,494 99		148,477.83		
	2021							
482,727.630	**GOVERNMENT NATL MTG ASSN POOL # 661808 DTD 10/01/06 5.500% DUE 10/15/21 MOODYS: AAA S&P: AAA CUSIP: 36294WGR3**	**100.125**	**483,331.09**	**513,260.15 106.325**	**2,286 25**	**29,929.06**	**26,550.02**	**5.2**
482,727 630	09/19/06	100 125	483,331 09	513,260 12		29,929 03		

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2028							
490,133.500	UNITED STATES TREAS BD INFLATION INDEX DTD 01/31/08 1.750% DUE 01/15/28 MOODYS: AAA S&P: AAA CUSIP: 912810PV4	91.003	446,034.37	469,993.91 95.891	3,962.35	23,959.54	8,577.34	1.8 2.0
257,944 570	01/16/09	91 561	236,175 88	247,345 56		11,169 68		
232,188 930	06/16/09	90 383	209,858 49	222,648 26		12,789 77		
	2036							
729,931.473	FEDERAL NATL MTG ASSN POOL #745355 DTD 02/01/06 5.000% DUE 03/01/36 MOODYS: AAA S&P: AAA CUSIP: 31403DBY4	95.692	698,483.68	750,500.94 102.818	3,041.38	52,017.26	36,496.57	4.9
632,419 080	09/26/07	95 688	605,146.02	650,240 57		45,094 55		
97,512 393	09/27/07	95 719	93,337 66	100,260 20		6,922 54		
	Total Investment Grade Taxable		**$11,932,128.48**	**$12,582,705.87**	**$165,856.74**	**$650,577.39**	**$560,027.54**	**4.5%**
International Developed Bonds								
	2014							
200,000.000	ONTARIO PROV CDA BD CANADA DTD 06/16/09 4.100% DUE 06/16/14 MOODYS: AA1 S&P: AA- CUSIP: 6832348A9	104.790	$209,579.22	$208,722.00 104.361	$341.66	-$857.22	$8,200.00	3.9% 2.9
200,000 000	09/23/09	104 790	209,579 22	208,722 00		-857 22		
	Total International Developed Bonds		**$209,579.22**	**$208,722.00**	**$341.66**	**-$857.22**	**$8,200.00**	**3.9%**
Total Fixed Income			**$12,141,707.70**	**$12,791,427.87**	**$166,198.40**	**$649,720.17**	**$568,227.54**	**4.4%**
Real Estate								
Public REITs								
11,100.000	HEALTHCARE RLTY TR CUSIP: 421946104	10.047	$111,523.72	$238,206.00 21.460	$0.00	$126,682.28	$17,094.00	7.2%

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Dec 01, 2009 through Dec. 31, 2009

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Real Estate (cont)								
Public REITs (cont)								
1,100 000	07/21/93	10 244	11,268 63	23,606 00		12,337 37		
10,000 000	12/14/93	10 026	100,255 09	214,600.00		114,344.91		
500.000	**MSB REIT V INC CUSIP: 99Z182323**	**368.900**	**184,450.00**	**99,288.00 198.576**	**0.00**	**-85,162.00**	**0.00**	**0.0**
500 000	10/12/04	368 900	184,450.00	99,288 00		-85,162 00		
	Total Public REITs		**$295,973.72**	**$337,494.00**	**$0.00**	**$41,520.28**	**$17,094.00**	**5.1%**
Total Real Estate			**$295,973.72**	**$337,494.00**	**$0.00**	**$41,520.28**	**$17,094.00**	**5.1%**
Tangible Assets								
Commodities								
3,300.000	**SPDR GOLD TR GOLD SHS CUSIP: 78463V107**	**91.530**	**$302,049.00**	**$354,123.00 107.310**	**$0.00**	**$52,074.00**	**$0.00**	**0.0%**
3,300.000	06/16/09	91.530	302,049 00	354,123 00		52,074 00		
	Total Commodities		**$302,049.00**	**$354,123.00**	**$0.00**	**$52,074.00**	**$0.00**	**0.0%**
Total Tangible Assets			**$302,049.00**	**$354,123.00**	**$0.00**	**$52,074.00**	**$0.00**	**0.0%**
Other Non-Investable Assets								
1.000	**COASTAL VENTURES II LLC CUSIP: 99C063494**	**160,335.000**	**$160,335.00**	**$223,554.00 223,554.000**	**$0.00**	**$63,219 00**	**$0.00**	**0.0%**
1 000	01/01/04	160,335 000	160,335 00	223,554 00		63,219 00		
1.000	**COASTAL VENTURES LIMITED PARTNERSHIP CUSIP: 99C063502**	**50,582.000**	**50,582.00**	**66,451.00 66,451.000**	**0.00**	**15,869.00**	**0 00**	**0.0**
1.000	01/01/04	50,582.000	50,582 00	66,451.00		15,869.00		
Total Other Non-Investable			**$210,917.00**	**$290,005.00**	**$0.00**	**$79,088.00**	**$0.00**	**0.0%**
Total Portfolio			**$25,836,243.22**	**$32,753,996.11**	**$193,979.12**	**$6,917,752.89**	**$960,513.54**	**2.9%**

Accrued Income $193,979 12

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2009 through Dec 31, 2009

Account: 41-01-100-5836115 UW THE BETTERMENT FUND

Units	Description/ Acquisition Date	Unit Cost	Tax Cost	Market Value (1)/ Market Price	Accrued Income	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Other Non-Investable Assets (cont)								
Total				**$32,947,975.23**				

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization: UW THE BETTERMENT FUND	**Employer identification number**: 13-6072625
	Number, street, and room or suite no. If a P.O. box, see instructions.: BANK OF AMERICA N.A. P.O. BOX 1802	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.: PROVIDENCE, RI 02901-1802	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ PRIVATE BANK TAX SERVICES

Telephone No. ▶ (401)278-6867 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . ▶ [ ] . If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16 ,2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______ , ______ , and ending ______ , ______ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 8,744.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 13,315.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

JSA
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