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ENVELOPE
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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

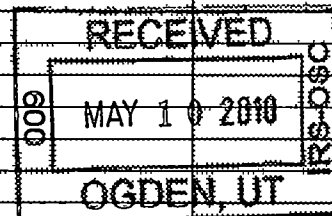
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

G Check all that apply. ☐ Initial return ☐ Amended return ☐ Initial return of a former public charity ☒ Address change ☐ Final return ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation HARDING CHAR TRUST	A Employer identification number 13-6083440
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O JPMORGAN CHASE BANK, NA; PO BOX 3038	B Telephone number (414) 977-1210
	City or town, state, and ZIP code MILWAUKEE, WI 53201	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 5,238,104. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		647.	647.		STATEMENT 1
4 Dividends and interest from securities		180,218.	180,218.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		5,511.			
b Gross sales price for all assets on line 6a		1,317,368.			
7 Capital gain net income (from Part IV, line 2)			5,511.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		186,376.	186,376.		
13 Compensation of officers, directors, trustees, etc		57,541.	43,156.		14,385.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		3,758.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		370.	0.		370.
24 Total operating and administrative expenses. Add lines 13 through 23		61,669.	43,156.		14,755.
25 Contributions, gifts, grants paid		266,500.			266,500.
26 Total expenses and disbursements. Add lines 24 and 25		328,169.	43,156.		281,255.
27 Subtract line 26 from line 12		<141,793.>			
a Excess of revenue over expenses and disbursements			143,220.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED MAY 12 2010
Operating and Administrative Expenses

8-14
14
no

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		23,287.	23,287.
	2 Savings and temporary cash investments	306,660.	230,355.	230,355.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations	293,813.		
	b Investments - corporate stock STMT 6	3,434,694.	3,501,253.	3,634,674.
	c Investments - corporate bonds STMT 7	932,158.	1,225,970.	1,349,788.
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	150,000.			
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	5,117,325.	4,980,865.	5,238,104.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	5,117,325.	4,980,865.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	5,117,325.	4,980,865.		
31 Total liabilities and net assets/fund balances	5,117,325.	4,980,865.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	5,117,325.
2 Enter amount from Part I, line 27a	<141,793.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5,333.
4 Add lines 1, 2, and 3	4,980,865.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	4,980,865.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALES IN ACCOUNT				
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,305,436.		1,311,857.	<6,421.>	
b 11,932.			11,932.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			<6,421.>	
b			11,932.	
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	5,511.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	263,414.	5,708,973.	.046140
2007	315,990.	6,727,332.	.046971
2006	315,211.	6,258,291.	.050367
2005	294,550.	6,026,243.	.048878
2004	272,942.	5,926,203.	.046057
2 Total of line 1, column (d)			2 .238413
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 .047683
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 4,717,824.
5 Multiply line 4 by line 3			5 224,960.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,432.
7 Add lines 5 and 6			7 226,392.
8 Enter qualifying distributions from Part XII, line 4 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			8 281,255.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,432.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,432.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,432.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,500.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,500.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	3.	
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	65.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A

Statements Regarding Activities (continued)

11

At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)

11

X

12

Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

12

X

13

Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13

X

Website address

N/A

14

The books are in care of

JPMORGAN CHASE BANK, N.A.

Telephone no.

(212) 464-0990

Located at

345 PARK AVE, NEW YORK, NY

ZIP+4

10154

15

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

15

N/A

and enter the amount of tax-exempt interest received or accrued during the year

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.

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

X

No

(2)

Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

Yes

X

No

(3)

Furnish goods, services, or facilities to (or accept them from) a disqualified person?

Yes

X

No

(4)

Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

X

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

X

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

X

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

X

No

If "Yes," list the years

b

Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)

N/A

2b

c

If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

3a

Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

Yes

X

No

b

If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)

N/A

3b

4a

Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

X

b

Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?

4b

X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

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). ☐ N/A

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? ☐ Yes ☒ No

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, N.A.	CO-TRUSTEE			
P.O. BOX 3038				
MILWAUKEE, WI 53201	2.00	46,792.	0.	0.
TIMOTHY L. THOMPSON, ESQ	CO-TRUSTEE			
C/O P.O. BOX 3038				
MILWAUKEE, WI 53201	1.00	10,749.	0.	0.
FAITH HARDING MORI	CO-TRUSTEE			
C/O P.O. BOX 3038				
MILWAUKEE, WI 53201	1.00	0.	0.	0.
ROBERT L. HARDING, JR.	CO-TRUSTEE			
C/O P.O. BOX 3038				
MILWAUKEE, WI 53201	1.00	0.	0.	0.

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

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

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

0

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
	0.
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,447,611.
b	Average of monthly cash balances	1b	342,058.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,789,669.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,789,669.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,845.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,717,824.
6	Minimum investment return. Enter 5% of line 5	6	235,891.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	235,891.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,432.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,432.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	234,459.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	234,459.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	234,459.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	281,255.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	281,255.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,432.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	279,823.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				234,459.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			266,411.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 281,255.				
a Applied to 2008, but not more than line 2a			266,411.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount	0.			14,844.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				219,615.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 8				
Total			► 3a	266,500.
b Approved for future payment				
NONE				
Total			► 3b	0.

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	647.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	647.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	192,150.	11,932.	180,218.
TOTAL TO FM 990-PF, PART I, LN 4	192,150.	11,932.	180,218.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED EXCISE TAX - CURRENT YEAR	1,500.	0.		0.
EXCISE TAX PAID - 12/31/08	878.	0.		0.
FOREIGN TAX PAID	1,380.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,758.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

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

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
MUTUAL FUND FACTORING/RETURN OF CAPITAL/BASIS ADJUSTMENTS	5,333.
TOTAL TO FORM 990-PF, PART III, LINE 3	5,333.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY FUNDS-SEE SCHEDULE ATTACHED	3,501,253.	3,634,674.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,501,253.	3,634,674.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUNDS-SEE SCHEDULE ATTACHED	1,225,970.	1,349,788.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,225,970.	1,349,788.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
LANDMARK ON MAIN STREET 232 MAIN ST PORT WASHINGTON, NY 11050	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
HEMPSTEAD BOYS & GIRLS CLUB 40 WASHINGTON ST. HEMPSTEAD, NY 11550	NONE PROGRAM SUPPORT	PUBLIC CHARITY	9,000.
NASSAU COUNTY COALITION 250 FULTON AVE HEMPSTEAD, NY 11550	NONE PROGRAM SUPPORT	PUBLIC CHARITY	2,000.
NORTH SHORE UNIVERSITY HOSPITAL 350 COMMUNITY MANHASSET, NY 11030	NONE PROGRAM SUPPORT	PUBLIC CHARITY	16,500.
PORT WASHINGTON CHILDRENS CENTER 232 MAIN ST PORT WASHINGTON, NY 11050	NONE PROGRAM SUPPORT	PUBLIC CHARITY	8,000.
PORT WASHINGTON LIBRARY FOUNDATION ONE LIBRARY DR PORT WASHINGTON, NY 11050	NONE PROGRAM SUPPORT	PUBLIC CHARITY	4,000.
PORT WASHINGTON YOUTH COUNCIL 232 MAIN ST PORT WASHINGTON, NY 11050	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
UNITED METHODIST CHURCH OF PORT WASHINGTON 35 MIDDLE NECK RD PORT WASHINGTON, NY 11050	NONE PROGRAM SUPPORT	PUBLIC CHARITY	8,000.

CHILDRENS HOSPITAL OF BOSTON 300 LONGWOOD AVE BOSTON, MA 02115	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
DANA-FARBER CANCER INSTITUTE 44 BINNEY ST. BOSTON, MA 02115	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
DEFENDERS OF WILDLIFE 1130 17TH ST NW WASHINGTON , DC 20036	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
THE FAY SCHOOL 48 MAIN ST SOUTHBOROUGH, MA 01772	NONE PROGRAM SUPPORT	PUBLIC CHARITY	50,000.
AUDUBON SOCIETY 208 SOUTH GREAT ROAD LINCOLN, MA 01773	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
MADD OF MASSACHUSETTS 21 PARK ST., STE 217 ATTLEBORO, MA 02703	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
M.S.P.C.A. 350 S HUNTINGTON AVE JAMAICA PLAINS, MA 02130	NONE PROGRAM SUPPORT	PUBLIC CHARITY	8,000.
MUSEUM OF FINE ARTS - BOSTON 465 HUNTINGTON AVE BOSTON, MA 02115	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
NAT'L COMMITTEE FOR PREVENTION OF CHILD ABUSE 228 S WABASH CHICAGO, IL 60604	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
NAT'L WILDLIFE FEDERATION 111 WILDLIFE CENTER DR RESTON, VA 20190	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.

GETTING THE WORD OUT, INC. 36 CHURCH ST SARANAC LAKE, NY 12983	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
LAKE GEORGE LAND CONSERVANCY 4905 LAKE SHORE DR. BOLTON, NY 12814	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,000.
NATURE CONSERVANCY 4245 N. FAIRFAX DR. ARLINGTON, VA 22203	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN ST ANDOVER, MA 01810	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,000.
WILDERNESS SOCIETY 1615 M STREET NW WASHINGTON, DC 20036	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
PINE STREET INN, INC. 44 HARRISON AVE BOSTON, MA 02118	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
ROSIE'S PLACE 688 HARRISON AVE BOSTON, MA 02118	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
SECOND HARVEST NATIONAL/NAT'L FOOD BANK NETWORK 70 SOUTH BAY AVE BOSTON, MA 02118	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
SIERRA CLUB 85 SECOND ST SAN FRANCISCO, CA 94105	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
SILVER BAY ASSOCIATION 87 SILVER BAY RD SILVER BAY, NY 12874	NONE PROGRAM SUPPORT	PUBLIC CHARITY	500.

GREEN-WOOD HISTORIC FUND 500 25TH ST. BROOKLYN, NY 11232	NONE PROGRAM SUPPORT	PUBLIC CHARITY	500.
THE HYDE COLLECTION 161 WARREN ST. GLENS FALLS, NY 12801	NONE PROGRAM SUPPORT	PUBLIC CHARITY	500.
YOUTH SERVICE OPPORTUNITIES PROJECT, INC. 15 RUTHERFORD PL NEW YORK, NY 10003	NONE PROGRAM SUPPORT	PUBLIC CHARITY	7,500.
KAUAI PACIFIC SCHOOL 4480 HO'OKUI RD., KILAUEAU KAUAI, HI 96754	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
WITTENBERG UNIVERSITY 200 WEST WARD ST. SPRINGFIELD, OH 45501	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
MOUNT UNION COLLEGE 1972 CLARK AVE. ALLIANCE, OH 44601	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

266,500.

Account Summary

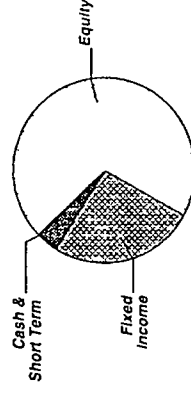
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,578,784.47	3,634,673.70	55,889.23	65,259.95	70%
Cash & Short Term	280,296.98	230,354.80	(49,942.18)	276.42	4%
Fixed Income	1,359,058.96	1,349,788.00	(9,270.96)	86,624.49	26%
Market Value	\$5,218,140.41	\$5,214,816.50	(\$3,323.91)		100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	77,195.75	23,286.74	(53,909.01)
Accruals	14,853.95	11,435.96	(3,417.99)
Market Value	\$92,049.70	\$34,722.70	(\$57,327.00)

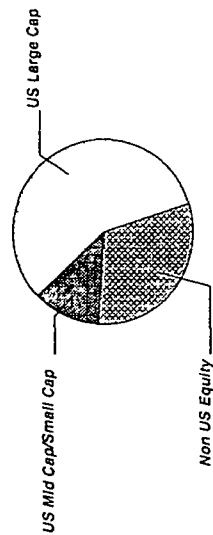
Asset Allocation



Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	2,198,404.35	2,062,805.42	(135,598.93)	40%
US Mid Cap/Small Cap	625,022.16	442,087.91	(182,934.25)	8%
Non US Equity	755,357.96	1,129,780.37	374,422.41	22%
Total Value	\$3,578,784.47	\$3,634,673.70	\$55,889.23	70%

Asset Categories



Market Value/Cost

	Current Period Value
Market Value	3,634,673.70
Tax Cost	3,501,253.07
Unrealized Gain/Loss	133,420.63
Estimated Annual Income	65,259.95
Accrued Dividends	3,027.59
Yield	1.80%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
JPMORGAN TR I GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	28,799 865	7 27	209,375 02	190,000 00	19,375 02	1,641 59		0.78 %
ABBOTT LABORATORIES 002824-10-0 ABT	700 000	53 99	37,793 00	37,157.00	636 00	1,120 00		2 96 %
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	200 000	40.48	8,096 00	8,023 00	73 00	48 00 12 00		0 59 %
AETNA INC 00817Y-10-8 AET	500,000	31 70	15,850 00	14,723 00	1,127 00	20 00		0 13 %
AFLAC INC 001055-10-2 AFL	200 000	46 25	9,250 00	9,059 00	191 00	224 00		2 42 %
AOL INC 00184X-10-5 AOL	81 000	23 28	1,885 68	2,002.63	(116.95)			
APACHE CORP 037411-10-5 APA	200,000	103 17	20,634.00	20,251.00	383 00	120 00		0 58 %
APPLE INC. 037833-10-0 AAPL	200 000	210.73	42,146 40	41,371 00	775 40			
AT&T INC 00206R-10-2 T	1,175 000	28 03	32,935 25	8,964.36	23,970 89	1,974 00		5.99 %
BANK OF AMERICA CORP 060505-10-4 BAC	1,700 000	15 06	25,602 00	77,009 83	(51,407 83)	68 00		0 27 %

HARDING CHAR TR ACCT P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	900,000	27.97	25,173.00	23,724.00	1,449.00	324.00		1.29%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	200,000	58.68	11,736.00	11,003.00	733.00	232.00 58.00		1.98%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	900,000	25.25	22,725.00	21,713.04	1,011.96	1,152.00 288.00		5.07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	200,000	32.24	6,448.00	6,319.00	129.00	140.00 35.00		2.17%
CELGENE CORPORATION 151020-10-4 CELG	300,000	55.68	16,704.00	16,250.97	453.03			
CHEVRON CORP 166764-10-0 CVX	400,000	76.99	30,796.00	22,956.00	7,840.00	1,088.00		3.53%
CISCO SYSTEMS INC 17275R-10-2 CSCO	2,000,000	23.94	47,880.00	48,201.12	(321.12)			
CITIGROUP INC 172967-10-1 C	3,300,000	3.31	10,923.00	29,952.02	(19,029.02)			
CONOCOPHILLIPS 20825C-10-4 COP	200,000	51.07	10,214.00	9,902.00	312.00	400.00		3.92%
CORNING INC 219350-10-5 GLW	1,800,000	19.31	34,758.00	38,591.82	(3,833.82)	360.00		1.04%
CVS/CAREMARK CORPORATION 126650-10-0 CVS	900,000	32.21	28,989.00	33,154.00	(4,165.00)	274.50		0.95%
DEERE & CO 244199-10-5 DE	400,000	54.09	21,636.00	20,550.00	1,086.00	448.00 112.00		2.07%

HARDING CHAR TR ACCT P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
DOW CHEMICAL CO 260543-10-3 DOW	700 000	27.63	19,341 00	20,650 00	(1,309 00)	420 00 105 00	2 17 %
EDISON INTERNATIONAL 281020-10-7 EIX	600 000	34.78	20,868 00	34,656 00	(13,788 00)	756 00 189 00	3.62 %
EXXON MOBIL CORP 30231G-10-2 XOM	1,700 000	68 19	115,923 00	3,323 38	112,599 62	2,856 00	2 46 %
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	300 000	80 29	24,087 00	25,698 99	(1,611 99)	180 00	0 75 %
GILEAD SCIENCES INC 375558-10-3 GILD	200 000	43 27	8,654 00	9,409 00	(755 00)		
GOOGLE INC CL A 38259P-50-8 GOOG	75 000	619 98	46,498.50	41,946.25	4,552 25		
HEWLETT-PACKARD CO 428236-10-3 HPQ	1,100 000	51.51	56,661 00	57,799 83	(1,138 83)	352 00 88 00	0 62 %
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	200 000	18 77	3,754 00	4,118 00	(364 00)	48 00 12 00	1 28 %
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	800 000	130 90	104,720 00	3,301 85	101,418 15	1,760 00	1 68 %
JOHNSON CONTROLS INC 478366-10-7 JCI	2,900 000	27 24	78,996 00	50,589 92	28,406 08	1,508 00 377 00	1 91 %
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	10,416 667	16 97	176,770 84	125,000 00	51,770 84	166 66	0 09 %

HARDING CHAR TR ACCT P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
MERCK & CO INC 58933Y-10-5 MRK	1,568,000	36.54	57,294.72	84,875.78	(27,581.06)	2,383.36 595.84		4.16%
MICROSOFT CORP 594918-10-4 MSFT	1,200,000	30.48	36,576.00	33,930.00	2,646.00	624.00		1.71%
MORGAN STANLEY 617446-44-8 MS	700,000	29.60	20,720.00	36,274.00	(15,554.00)	140.00		0.68%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	300,000	81.35	24,405.00	17,103.00	7,302.00	396.00 99.00		1.62%
PARKER-HANNIFIN CORP 701094-10-4 PH	200,000	53.88	10,776.00	11,196.00	(420.00)	200.00		1.86%
PEPSICO INC 713448-10-8 PEP	200,000	60.80	12,160.00	12,496.00	(336.00)	360.00 90.00		2.96%
PFIZER INC 717081-10-3 PFE	1,700,000	18.19	30,923.00	56,227.50	(25,304.50)	1,224.00		3.96%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	100,000	48.19	4,819.00	5,171.12	(352.12)	232.00 58.00		4.81%
PRAXAIR INC 74005P-10-4 PX	200,000	80.31	16,062.00	5,608.50	10,453.50	320.00		1.99%
PROCTER & GAMBLE CO 742718-10-9 PG	1,540,000	60.63	93,370.20	55,655.76	37,714.44	2,710.40		2.90%
QUALCOMM INC 747525-10-3 QCOM	600,000	46.26	27,756.00	25,338.00	2,418.00	408.00		1.47%
SOUTHERN CO 842587-10-7 SO	300,000	33.32	9,996.00	9,548.01	447.99	525.00		5.25%

HARDING CHAR TR ACCT. P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	400,000	36.57	14,628.00	13,554.00	1,074.00	80.00	80.00	0.55%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	600,000	49.86	29,916.00	31,207.00	(1,291.00)	792.00	792.00	2.65%
TIME WARNER INC NEW 887317-30-3 TWX	900,000	29.14	26,226.00	27,380.39	(1,154.39)	675.00	675.00	2.57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	1,200,000	69.41	83,292.00	37,257.00	46,035.00	1,848.00	1,848.00	2.22%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	900,000	33.13	29,817.00	33,954.37	(4,137.37)	1,710.00	1,710.00	5.73%
WAL MART STORES INC 931142-10-3 WMT	1,500,000	53.45	80,175.00	73,027.50	7,147.50	1,635.00	408.75	2.04%
WALT DISNEY CO 254687-10-6 DIS	1,200,000	32.25	38,700.00	36,852.00	1,848.00	420.00	420.00	1.09%
WELLS FARGO & CO 949746-10-1 WFC	1,419,000	26.99	38,298.81	87,484.00	(49,185.19)	283.80	283.80	0.74%
XILINX CORP 983919-10-1 XLNX	1,400,000	25.06	35,084.00	31,962.00	3,122.00	896.00	896.00	2.55%
YUM BRANDS INC 988498-10-1 YUM	400,000	34.97	13,988.00	14,401.00	(413.00)	336.00	336.00	2.40%
Total US Large Cap			\$2,062,805.42	\$1,807,873.94	\$254,931.48	\$35,879.31	\$3,027.59	1.74%

HARDING CHAR TR ACCT P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Mid Cap/Small Cap								
JPMORGAN SMALL CAP CORE FUND SELECT SHARE CLASS FUND 690 4812A1-23-3 VSSC X	7,648,115	28.74	219,806.83	213,000.00	6,806.83	2,363.26		1.08%
KB HOME 48666K-10-9 KBH	300,000	13.68	4,104.00	4,550.01	(446.01)	75.00		1.83%
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND 561709-83-3 TMDP X	18,489,583	11.80	218,177.08	213,000.00	5,177.08			
Total US Mid Cap/Small Cap			\$442,087.91	\$430,550.01	\$11,537.90	\$2,438.26		0.55%
Non US Equity								
ACE LTD NEW H0023R-10-5 ACE	200,000	50.40	10,080.00	10,288.00	(208.00)	248.00		2.46%
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	26,695,691	11.78	314,475.24	450,000.01	(135,524.77)	15,456.80		4.92%
COVIDIEN PLC G2554F-10-5 COV	400,000	47.89	19,156.00	18,138.00	1,018.00	288.00		1.50%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	6,549,815	31.85	208,611.61	213,000.00	(4,388.39)	2,855.71		1.37%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	6,777,485	31.20	211,457.53	241,000.00	(29,542.47)	779.41		0.37%

HARDING CHAR TR ACCT. P61173004
For the Period 10/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
Non US Equity								
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812AO-56-5 JIES X	11,976 048	12 68	151,856 29	120,000 00	31,856 29	5,688 62		3 75%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	11,135 918	19 23	214,143 70	210,403 11	3,740 59	1,625 84		0 76%
Total Non US Equity			\$1,129,780.37	\$1,262,829.12	(\$133,048.75)	\$26,942.38		2.38%

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	280,296 98	230,354 80	(49,942 18)	4%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	230,354 80
Tax Cost	230,354 80
Estimated Annual Income	276 42
Accrued Interest	39 88
Yield	0.12 %

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

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR PRINCIPAL	230,354 80	1 00	230,354 80	230,354 80			276 42	0 12 % ¹	
							39 88		

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	1,359,058.96	1,349,788.00	(9,270.96)	26%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,349,788.00
Tax Cost	1,225,970.67
Unrealized Gain/Loss	123,817.33
Estimated Annual Income	86,624.49
Accrued Interest	8,368.49
Yield	5.66%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	978,421.00	72%
5-10 years ¹	371,367.00	28%
Total Value	\$1,349,788.00	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Government and Agency Bonds	371,367.00	28%
Mutual Funds	978,421.00	72%
Total Value	\$1,349,788.00	100%

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

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original			Accrued Interest		
US Fixed Income - Taxable									
JPMORGAN TOTAL RETURN FUND SELECT FUND 3218	71,571 672	10 28	735,756.79		722,158 17	13,598 62	44,088 14	3,507 01	5 99%
30-Day Annualized Yield: 4 59%									
4812A4-43-5									
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580	31,351 965	7 74	242,664 21		210,000.00	32,664 21	20,786 35	2,037 88	8 57%
30-Day Annualized Yield: 7 59%									
4812C0-80-3									
U S A BONDS 7 1/4% MAY 15 2016 DTD 5/15/86	300,000 000	123 79	371,367.00		293,812 50	77,554 50	21,750 00	2,823 60	3 10%
912810-DW-5 AAA /AAA									
Total US Fixed Income - Taxable			\$1,349,788.00		\$1,225,970.67	\$123,817.33	\$86,624.49	\$8,368.49	5.66%