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Return of Private Foundation

2009

Department of the Treasury
Internal Revenue Serviceor 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.

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 E. MATILDA ZIEGLER FOUNDATION FOR THE BLIND		A Employer identification number 13-6086195
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite C/O SWISHER INTL, 20 THORNDAL CIRCLE		B Telephone number (203) 656-8000
	City or town, state, and ZIP code DARIEN, CT 06820		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code DARIEN, CT 06820		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) \$ 17,321,315. (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"/>

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		1,070.	1,070.		STATEMENT 1
4 Dividends and interest from securities		608,340.	608,340.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<1,345,490.>			
b Gross sales price for all assets on line 6a		9,560,754.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)		11,916.	11,916.		STATEMENT 3
11 Other income		<724,164.>	621,326.		
12 Total. Add lines 1 through 11		1,600.	1,200.		400.
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,580.	1,935.		645.
b Accounting fees STMT 5		10,210.	7,657.		2,553.
c Other professional fees STMT 6		121,484.	91,113.		30,371.
17 Interest					
18 Taxes STMT 7		10,280.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		473.	355.		118.
22 Printing and publications					
23 Other expenses STMT 8		12,788.	5,091.		7,697.
24 Total operating and administrative expenses. Add lines 13 through 23		159,415.	107,351.		41,784.
25 Contributions, gifts, grants paid		461,000.			461,000.
26 Total expenses and disbursements. Add lines 24 and 25		620,415.	107,351.		502,784.
27 Subtract line 26 from line 12		<1,344,579.>			
a Excess of revenue over expenses and disbursements			513,975.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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		45,790.	94,555.	94,555.
	2	Savings and temporary cash investments		1,394,402.	1,268,086.	1,268,086.
	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		540.	556.	556.
	10a	Investments - US and state government obligations	STMT 9	3,123,708.	856,366.	856,366.
	b	Investments - corporate stock	STMT 10	8,830,622.	11,209,786.	11,209,786.
	c	Investments - corporate bonds	STMT 11	1,951,299.	3,887,306.	3,887,306.
Liabilities	11	Investments - land, buildings, and equipment basis				
		Less: accumulated depreciation				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 12	4,657.	4,660.	4,660.
	14	Land, buildings, and equipment basis				
		Less: accumulated depreciation				
	15	Other assets (describe)	STATEMENT 13)	35,026.	0.	0.
	16	Total assets (to be completed by all filers)		15,386,044.	17,321,315.	17,321,315.
	17	Accounts payable and accrued expenses		16,519.	10,406.	
	18	Grants payable		720,000.	240,000.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)	STATEMENT 14)	16,073.	19,446.	
	23	Total liabilities (add lines 17 through 22)		752,592.	269,852.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input checked="" type="checkbox"/>			
	24	Unrestricted		842,073.	831,065.	
	25	Temporarily restricted		13,791,379.	16,220,398.	
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		14,633,452.	17,051,463.		
31	Total liabilities and net assets/fund balances		15,386,044.	17,321,315.		

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	14,633,452.
2	Enter amount from Part I, line 27a	2	<1,344,579.>
3	Other increases not included in line 2 (itemize) UNREALIZED GAINS ON INVESTMENTS	3	3,762,590.
4	Add lines 1, 2, and 3	4	17,051,463.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,051,463.

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			
b SEE ATTACHED STATEMENT			
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 9,560,754.		10,906,244.	<1,345,490.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			<1,345,490.>

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 </div> </div>	<1,345,490.>
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 </div> </div>	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	1,330,488.	19,199,388.	.069298
2007	1,280,389.	22,689,104.	.056432
2006	538,483.	20,823,536.	.025859
2005	562,596.	19,759,705.	.028472
2004	1,856,079.	20,267,664.	.091578

2 Total of line 1, column (d)	2	.271639
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	.054328
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,429,937.
5 Multiply line 4 by line 3	5	838,278.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,140.
7 Add lines 5 and 6	7	843,418.
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	502,784.

E. MATILDA ZIEGLER FOUNDATION FOR THE
BLIND

Form 990-PF (2009)

13-6086195 Page 4

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)		1	10,280.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	10,280.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	10,280.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 11,009.		
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	11,009.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	267.	
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	462.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	462. Refunded	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?	N/A	
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

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► CYNTHIA ZIEGLER-BRIGHTON Telephone no ► (203) 656-8000 Located at ► 20 THORNDAL CIRCLE, DARIEN, CT ZIP+4 ► 06820			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Form 990-PF (2009)

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 ☒ Nob 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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐

N/A

5b

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

N/A

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 ☒ Nob 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.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		1,600.	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

Form 990-PF (2009)

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 GRANTS ISSUED FOR AMELIORATION OF THE BLIND. SEE PART XV.	
	461,000.
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	
Total. Add lines 1 through 3	0.

Form **990-PF** (2009)

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	14,713,328.
b	Average of monthly cash balances	1b	951,031.
c	Fair market value of all other assets	1c	552.
d	Total (add lines 1a, b, and c)	1d	15,664,911.
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	15,664,911.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	234,974.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,429,937.
6	Minimum investment return. Enter 5% of line 5	6	771,497.

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	771,497.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	10,280.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,280.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	761,217.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	761,217.
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	761,217.

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	502,784.
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	502,784.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	502,784.

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.

Form **990-PF** (2009)

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				761,217.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				170,342.
f Total of lines 3a through e	170,342.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 502,784.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				502,784.
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).)	170,342.			170,342.
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				88,091.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a 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 ▶ 04/19/28

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	
2 a 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 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 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

E. MATILDA ZIEGLER FOUNDATION FOR THE BLIND, INC., (203)656-8000
20 THORNDAL CIRCLE, DARIEN, CT 06820

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

WRITTEN PROPOSAL AS TO NEED AND USE OF FUNDS

c Any submission deadlines

PRIOR TO JUNE 30

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

PROGRAMS FOR THE AMELIORATION OF THE BLIND

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 SCHEDULE PAGE 14 ON ATTACHED FINANCIAL STATEMENTS				461,000.
Total			▶ 3a	461,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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.		

[illegible]


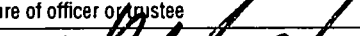
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☒ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
MATILDA ZIEGLER	501(C)(3)	
PUBLISHING CO. F/T BLIND	PRIVATE FDTN	

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.

Sign Here	Signature of officer or trustee		Date	Title	
			11/2/10	President	
Paid Preparer's Use Only	Preparer's signature	Date		Check if self-employed	Preparer's identifying number
		OCT 28 2010		<input checked="" type="checkbox"/>	
Firm's name (or your if self-employed), address, and ZIP code				EIN Phone no	
WALTER J. MCKEEVER & COMPANY, LLC P.O. BOX 5147 15 VALLEY DRIVE GREENWICH, CT 06831				(203) 6228625	

Form 990-PF (2009)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2009 and before 7/1/2009	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\%}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2009 and before 10/1/2009	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\%}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2009 and before 1/1/2010	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\%}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2009 and before 4/1/2010	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2010 and before 7/1/2010	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 4\%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2010 and before 10/01/2010	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 4\%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2010 and before 1/1/2011	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times 4\%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2010 and before 2/16/2011	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times 4\%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns	38	\$ 267.		

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	SEE ATTACHED SCHEDULE 6873	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE 6873	P	VARIOUS	VARIOUS
c	SEE ATTACHED SCHEDULE 7046	P	VARIOUS	VARIOUS
d	SEE ATTACHED SCHEDULE 7046	P	VARIOUS	VARIOUS
e	SEE ATTACHED SCHEDULE 7029	P	VARIOUS	VARIOUS
f	SEE ATTACHED SCHEDULE 7029	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 8,064.		119,707.	<111,643.>
b 1,002,007.		1,667,048.	<665,041.>
c 2,950,381.		2,987,989.	<37,608.>
d 1,900,000.		1,927,655.	<27,655.>
e 2,132,222.		2,304,338.	<172,116.>
f 1,568,080.		1,899,507.	<331,427.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			<111,643.>
b			<665,041.>
c			<37,608.>
d			<27,655.>
e			<172,116.>
f			<331,427.>
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<1,345,490.>
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

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
SHORT TERM							
6873	REPUBLIC SVCS	34 000	7/29/2008	1/7/2009	848.31	1,120.00	-271.69
6873	REPUBLIC SVCS	466 000	12/8/2008	1/7/2009	11,626.86	9,015.25	2,611.61
6873	REPUBLIC SVCS	14 000	7/30/2008	1/7/2009	347.79	459.24	-111.45
6873	REPUBLIC SVCS	186.000	12/8/2008	1/7/2009	4,620.68	3,598.36	1,022.32
6873	REPUBLIC SVCS	20 200	7/29/2008	1/8/2009	511.43	665.41	-153.98
6873	REPUBLIC SVCS	279 800	12/8/2008	1/8/2009	7,084.13	5,413.02	1,671.11
6873	REPUBLIC SVCS	13 500	7/29/2008	1/9/2009	348.19	444.70	-96.51
6873	REPUBLIC SVCS	186 500	12/8/2008	1/9/2009	4,810.20	3,608.03	1,202.17
6873	REPUBLIC SVCS	13 400	7/29/2008	1/13/2009	341.23	441.41	-100.18
6873	REPUBLIC SVCS	386 600	12/8/2008	1/13/2009	9,844.71	7,479.18	2,365.53
6873	SMURFIT-STONE C...	3,100.000	1/22/2008	1/21/2009	199.02	28,527.44	-28,328.42
6873	SMURFIT-STONE C .	300.000	5/6/2008	1/21/2009	19.26	1,677.48	-1,658.22
6873	SMURFIT-STONE C ..	800.000	5/6/2008	1/21/2009	51.36	4,534.32	-4,482.96
6873	SMURFIT-STONE C...	800.000	5/7/2008	1/21/2009	51.36	4,531.12	-4,479.76
6873	SMURFIT-STONE C...	800 000	5/7/2008	1/21/2009	51.36	4,487.92	-4,436.56
6873	SMURFIT-STONE C...	1,100 000	5/8/2008	1/21/2009	70.62	6,378.57	-6,307.95
6873	SMURFIT-STONE C...	600.000	5/8/2008	1/21/2009	38.52	3,479.04	-3,440.52
6873	SMURFIT-STONE C...	100.000	5/8/2008	1/21/2009	6.42	574.17	-567.75
6873	SMURFIT-STONE C...	400.000	5/8/2008	1/21/2009	25.68	2,322.76	-2,297.08
6873	SMURFIT-STONE C...	200 000	5/9/2008	1/21/2009	12.84	1,169.20	-1,156.36
6873	SMURFIT-STONE C .	200.000	5/9/2008	1/21/2009	12.84	1,174.08	-1,161.24
6873	SMURFIT-STONE C ..	700.000	5/9/2008	1/21/2009	44.94	4,065.60	-4,020.66
6873	SMURFIT-STONE C...	800 000	5/12/2008	1/21/2009	51.36	4,476.56	-4,425.20
6873	SMURFIT-STONE C...	200.000	5/13/2008	1/21/2009	12.84	1,085.58	-1,072.74
6873	SMURFIT-STONE C ..	300.000	5/13/2008	1/21/2009	19.26	1,581.24	-1,561.98
6873	SMURFIT-STONE C .	1,600 000	7/21/2008	1/21/2009	102.72	7,136.32	-7,033.60
6873	SMURFIT-STONE C.	2,000 000	7/22/2008	1/21/2009	128.40	9,583.20	-9,454.80
6873	REPUBLIC SVCS	7.100	7/29/2008	1/23/2009	180.02	233.88	-53.86
6873	REPUBLIC SVCS	192.900	12/8/2008	1/23/2009	4,890.97	3,731.85	1,159.12
6873	REPUBLIC SVCS	6.600	7/29/2008	1/26/2009	168.96	217.41	-48.45
6873	REPUBLIC SVCS	193.400	12/8/2008	1/26/2009	4,951.19	3,741.52	1,209.67
6873	REPUBLIC SVCS	6 500	7/29/2008	2/2/2009	172.12	214.12	-42.00
6873	REPUBLIC SVCS	193.500	12/8/2008	2/2/2009	5,123.95	3,743.46	1,380.49
6873	REPUBLIC SVCS	6 900	7/29/2008	2/2/2009	182.63	227.29	-44.66
6873	REPUBLIC SVCS	193.100	12/8/2008	2/2/2009	5,110.90	3,735.72	1,375.18
6873	LEAR CORP	400.000	6/6/2008	3/24/2009	489.08	9,919.96	-9,430.88
6873	LEAR CORP	200.000	6/9/2008	3/24/2009	244.54	5,013.16	-4,768.62
6873	LEAR CORP	200 000	6/9/2008	3/24/2009	244.54	5,008.22	-4,763.68
6873	LEAR CORP	300 000	6/10/2008	3/24/2009	366.81	7,528.47	-7,161.66
6873	NOVA CHEMICALS .	200.000	1/20/2009	4/24/2009	1,163.97	1,120.98	42.99
6873	NOVA CHEMICALS .	200.000	1/21/2009	4/24/2009	1,163.97	1,144.76	19.21
6873	NOVA CHEMICALS .	300.000	1/22/2009	4/24/2009	1,745.95	1,643.52	102.43
6873	NOVA CHEMICALS	300.000	1/23/2009	4/24/2009	1,745.95	1,543.59	202.36
6873	REPUBLIC SVCS	675 000	12/8/2008	11/6/2009	17,468.55	13,058.57	4,409.98
TOTAL SHORT TERM					86,696.43	180,855.68	-94,159.25
LONG TERM							
6873	SMURFIT-STONE C .	300 000	12/14/2007	1/21/2009	21.27	3,381.21	-3,359.94
6873	SMURFIT-STONE C.	1,000.000	12/17/2007	1/21/2009	70.90	11,114.10	-11,043.20
6873	SMURFIT-STONE C	800 000	12/18/2007	1/21/2009	56.72	8,640.64	-8,583.92

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 2

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
6873	SMURFIT-STONE C ..	400.000	12/19/2007	1/21/2009	28 36	4,312.52	-4,284.16
6873	SMURFIT-STONE C ..	200.000	12/19/2007	1/21/2009	12 84	2,156 26	-2,143.42
6873	SMURFIT-STONE C...	1,000.000	12/20/2007	1/21/2009	64 20	10,241.40	-10,177 20
6873	SMURFIT-STONE C...	400.000	12/21/2007	1/21/2009	25.68	4,071 20	-4,045.52
6873	SMURFIT-STONE C ..	100 000	12/21/2007	1/21/2009	6 42	1,002.50	-996.08
6873	SMURFIT-STONE C...	400 000	12/24/2007	1/21/2009	25.68	4,050 28	-4,024 60
6873	SMURFIT-STONE C ..	100.000	12/26/2007	1/21/2009	6 42	1,032 39	-1,025 97
6873	SMURFIT-STONE C...	200.000	12/27/2007	1/21/2009	12.84	2,124.28	-2,111.44
6873	SMURFIT-STONE C ..	200.000	12/31/2007	1/21/2009	12 84	2,160 68	-2,147.84
6873	SMURFIT-STONE C...	400.000	1/2/2008	1/21/2009	25 68	4,287.80	-4,262.12
6873	SMURFIT-STONE C	200 000	1/3/2008	1/21/2009	12 84	2,148.70	-2,135.86
6873	SMURFIT-STONE C..	500.000	1/4/2008	1/21/2009	32.10	5,315.15	-5,283.05
6873	SMURFIT-STONE C...	500 000	1/8/2008	1/21/2009	32.10	5,397 25	-5,365.15
6873	SMURFIT-STONE C...	900.000	1/8/2008	1/21/2009	57.78	9,208.53	-9,150.75
6873	SMURFIT-STONE C...	300.000	1/9/2008	1/21/2009	19 26	3,023.91	-3,004 65
6873	SMURFIT-STONE C ..	200.000	1/10/2008	1/21/2009	12.84	2,027.22	-2,014.38
6873	SMURFIT-STONE C...	400.000	1/11/2008	1/21/2009	25 68	4,062.20	-4,036.52
6873	SMURFIT-STONE C...	1,900.000	1/14/2008	1/21/2009	121.98	18,252.92	-18,130.94
6873	SMURFIT-STONE C...	100 000	1/14/2008	1/21/2009	6.42	1,002.00	-995.58
6873	SMURFIT-STONE C.	400.000	1/15/2008	1/21/2009	25.68	4,030 96	-4,005 28
6873	SMURFIT-STONE C..	600.000	1/15/2008	1/21/2009	38.52	5,883.00	-5,844.48
6873	SMURFIT-STONE C...	200.000	1/16/2008	1/21/2009	12 84	1,990.20	-1,977 36
6873	CROWN HOLDING...	100 000	12/9/2004	2/20/2009	2,116.38	1,304 88	811.50
6873	CROWN HOLDING...	100.000	12/9/2004	2/23/2009	2,114 52	1,304 88	809.64
6873	CROWN HOLDING...	100 000	12/9/2004	2/24/2009	2,097 58	1,304 88	792.70
6873	CROWN HOLDING ..	600.000	12/10/2004	3/2/2009	12,697 48	7,844.76	4,852.72
6873	CROWN HOLDING. .	500.000	12/10/2004	3/3/2009	10,634.19	6,537.30	4,096.89
6873	CROWN HOLDING..	400 000	12/10/2004	3/4/2009	8,475.75	5,229.84	3,245 91
6873	CROWN HOLDING ..	100.000	12/10/2004	3/9/2009	2,105 26	1,307.46	797.80
6873	CROWN HOLDING...	400.000	12/10/2004	3/16/2009	8,334 59	5,229.84	3,104.75
6873	CROWN HOLDING...	100.000	12/10/2004	3/17/2009	2,111 40	1,307.46	803.94
6873	CROWN HOLDING ..	200 000	12/10/2004	3/17/2009	4,247 45	2,614.92	1,632.53
6873	KONINKLIJKE AHO..	700 000	12/7/2004	3/20/2009	7,850.03	6,804 18	1,045.85
6873	KONINKLIJKE AHO ..	900.000	12/7/2004	3/23/2009	10,040 34	8,748.23	1,292.11
6873	LEAR CORP	1,200 000	12/17/2004	3/23/2009	916 67	68,330.52	-67,413.85
6873	LEAR CORP	200 000	2/1/2005	3/23/2009	152.78	10,953.92	-10,801.14
6873	LEAR CORP	200 000	2/1/2005	3/24/2009	244 54	10,953 92	-10,709.38
6873	LEAR CORP	400 000	2/1/2005	3/24/2009	489.08	20,978 00	-20,488.92
6873	LEAR CORP	400.000	2/10/2005	3/24/2009	489.08	21,662.12	-21,173 04
6873	LEAR CORP	200.000	10/17/2005	3/24/2009	244 54	5,831 24	-5,586.70
6873	LEAR CORP	100 000	10/17/2005	3/24/2009	122 27	2,939 22	-2,816 95
6873	LEAR CORP	700 000	10/31/2005	3/24/2009	855 89	21,245.00	-20,389.11
6873	LEAR CORP	500 000	11/1/2005	3/24/2009	611 35	14,968.70	-14,357 35
6873	LEAR CORP	300.000	7/31/2007	3/24/2009	366 81	9,643.14	-9,276.33
6873	LEAR CORP	200.000	8/1/2007	3/24/2009	244 54	6,555 14	-6,310 60
6873	LEAR CORP	200.000	8/2/2007	3/24/2009	244 54	6,534 34	-6,289 80
6873	DUKE ENERGY CO ..	2,800 000	12/7/2004	4/3/2009	39,675.77	39,621 84	53 93
6873	DOMINION RES IN .	1,000 000	2/16/2007	4/24/2009	28,799 25	43,330 55	-14,531.30
6873	NOVA CHEMICALS .	1,400 000	12/17/2004	4/24/2009	8,147 79	62,148.52	-54,000.73
6873	NOVA CHEMICALS .	700 000	4/20/2005	4/24/2009	4,073 89	24,619 84	-20,545 95
6873	NOVA CHEMICALS .	1,400 000	5/2/2005	4/24/2009	8,147 79	45,642.66	-37,494 87
6873	NOVA CHEMICALS ..	100 000	12/26/2007	4/24/2009	581 98	3,176 71	-2,594 73

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 3

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
6873	NOVA CHEMICALS ..	200.000	12/27/2007	4/24/2009	1,163.97	6,409.94	-5,245.97
6873	NOVA CHEMICALS ..	400.000	1/7/2008	4/24/2009	2,327.94	12,492.44	-10,164.50
6873	NOVA CHEMICALS ...	100.000	1/8/2008	4/24/2009	581.98	3,104.51	-2,522.53
6873	RAYTHEON CO	500.000	12/17/2004	4/24/2009	21,699.44	19,730.00	1,969.44
6873	ALLEGHANY CORP ..	0.360	12/21/2004	4/30/2009	81.18	93.42	-12.24
6873	BIG LOTS INC	400.000	12/9/2004	4/30/2009	10,604.04	4,710.76	5,893.28
6873	FOOT LOCKER INC	550.000	12/8/2004	4/30/2009	6,258.45	14,929.26	-8,670.81
6873	BIG LOTS INC	300.000	12/9/2004	5/1/2009	8,065.17	3,533.07	4,532.10
6873	BIG LOTS INC	300.000	1/11/2005	5/1/2009	8,094.72	3,256.68	4,838.04
6873	FOOT LOCKER INC	900.000	12/8/2004	5/1/2009	10,478.60	24,429.69	-13,951.09
6873	BIG LOTS INC	700.000	1/11/2005	5/4/2009	18,912.18	7,598.92	11,313.26
6873	FOOT LOCKER INC	500.000	12/8/2004	5/4/2009	5,718.30	13,572.05	-7,853.75
6873	FOOT LOCKER INC	750.000	12/8/2004	5/5/2009	8,898.37	20,358.08	-11,459.71
6873	ALLEGHANY CORP ..	100.000	12/21/2004	5/11/2009	26,843.72	25,948.97	894.75
6873	ALLEGHANY CORP ..	100.000	12/21/2004	5/13/2009	27,422.64	25,948.97	1,473.67
6873	FOOT LOCKER INC	950.000	12/8/2004	7/1/2009	10,314.93	25,786.90	-15,471.97
6873	FOOT LOCKER INC	250.000	12/8/2004	7/2/2009	2,664.06	6,786.03	-4,121.97
6873	FOOT LOCKER INC	400.000	12/8/2004	7/2/2009	4,285.76	10,857.64	-6,571.88
6873	FOOT LOCKER INC	50.000	12/8/2004	7/6/2009	523.24	1,357.21	-833.97
6873	FOOT LOCKER INC	100.000	12/8/2004	7/7/2009	1,039.87	2,714.41	-1,674.54
6873	FOOT LOCKER INC	100.000	12/8/2004	7/7/2009	1,052.27	2,714.41	-1,662.14
6873	FOOT LOCKER INC	300.000	12/8/2004	7/8/2009	2,997.25	8,143.23	-5,145.98
6873	CON-WAY INC	100.000	1/11/2007	7/9/2009	3,385.74	4,501.42	-1,115.68
6873	ALLEGHANY CORP..	190.282	1/18/2004	7/10/2009	51,470.31	46,715.55	4,754.76
6873	ALLEGHANY CORP..	9.718	12/21/2004	7/10/2009	2,628.55	2,521.61	106.94
6873	CON-WAY INC	100.000	1/12/2007	7/10/2009	3,530.84	4,497.90	-967.06
6873	CON-WAY INC	100.000	1/16/2007	7/10/2009	3,530.84	4,483.35	-952.51
6873	CON-WAY INC	200.000	1/26/2007	7/10/2009	7,061.68	9,162.42	-2,100.74
6873	CON-WAY INC	100.000	1/30/2007	7/14/2009	3,543.50	4,583.31	-1,039.81
6873	CON-WAY INC	100.000	1/31/2007	7/15/2009	3,502.80	4,560.54	-1,057.74
6873	FOOT LOCKER INC	500.000	12/8/2004	7/16/2009	5,166.21	13,572.05	-8,405.84
6873	FOOT LOCKER INC	100.000	12/8/2004	7/16/2009	1,026.47	2,714.41	-1,687.94
6873	FOOT LOCKER INC	700.000	12/8/2004	7/17/2009	7,289.54	19,000.87	-11,711.33
6873	FOOT LOCKER INC	300.000	12/8/2004	7/17/2009	3,175.89	8,143.23	-4,967.34
6873	FOOT LOCKER INC	350.000	12/8/2004	7/20/2009	3,713.02	9,500.44	-5,787.42
6873	FOOT LOCKER INC	450.000	12/8/2004	7/20/2009	4,726.18	12,214.85	-7,488.67
6873	FOOT LOCKER INC	200.000	12/8/2004	7/21/2009	2,108.62	5,428.82	-3,320.20
6873	FOOT LOCKER INC	750.000	12/8/2004	7/22/2009	7,888.82	20,358.08	-12,469.26
6873	FOOT LOCKER INC	500.000	12/8/2004	7/23/2009	5,348.11	13,572.05	-8,223.94
6873	FOOT LOCKER INC	300.000	12/8/2004	7/23/2009	3,228.18	8,143.23	-4,915.05
6873	FOOT LOCKER INC	300.000	12/8/2004	7/24/2009	3,149.55	8,143.23	-4,993.68
6873	FOOT LOCKER INC	650.000	12/8/2004	7/27/2009	6,964.12	17,643.67	-10,679.55
6873	FOOT LOCKER INC	550.000	12/8/2004	7/28/2009	6,171.89	14,929.26	-8,757.37
6873	FOOT LOCKER INC	350.000	12/8/2004	7/28/2009	3,846.86	9,500.44	-5,653.58
6873	BALL CORP	100.000	5/3/2006	7/29/2009	4,951.33	3,992.22	959.11
6873	CON-WAY INC	300.000	1/31/2007	7/29/2009	12,612.99	13,681.62	-1,068.63
6873	CON-WAY INC	100.000	3/16/2007	7/29/2009	4,204.33	4,800.16	-595.83
6873	FOOT LOCKER INC	150.000	12/8/2004	7/29/2009	1,685.97	4,071.62	-2,385.65
6873	FOOT LOCKER INC	200.000	12/23/2004	7/29/2009	2,247.96	5,238.74	-2,990.78
6873	ACCO BRANDS CO .	100.000	8/30/2005	7/30/2009	473.96	2,406.90	-1,932.94
6873	ACCO BRANDS CO	150.000	8/30/2005	7/30/2009	661.77	3,610.35	-2,948.58
6873	BALL CORP	150.000	5/3/2006	7/30/2009	7,417.20	5,988.33	1,428.87

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 4

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
6873	FOOT LOCKER INC	350 000	12/23/2004	7/30/2009	3,869 01	9,167.80	-5,298.79
6873	ACCO BRANDS CO..	167.000	8/30/2005	7/31/2009	744 88	4,019 52	-3,274.64
6873	ACCO BRANDS CO..	183.000	8/31/2005	7/31/2009	816 25	4,388.12	-3,571 87
6873	BALL CORP	50.000	5/3/2006	7/31/2009	2,467.81	1,996.11	471.70
6873	FOOT LOCKER INC	450 000	12/23/2004	7/31/2009	4,967 24	11,787.17	-6,819.93
6873	FOOT LOCKER INC	100.000	3/2/2007	7/31/2009	1,103.83	2,265 86	-1,162.03
6873	FOOT LOCKER INC	100 000	3/5/2007	8/3/2009	1,122.73	2,271.45	-1,148.72
6873	ACCO BRANDS CO...	200.000	8/31/2005	8/4/2009	936.25	4,795.76	-3,859.51
6873	FOOT LOCKER INC	100.000	3/6/2007	8/4/2009	1,138.50	2,267.15	-1,128.65
6873	FOOT LOCKER INC	100 000	3/7/2007	8/4/2009	1,138.50	2,259.31	-1,120.81
6873	FOOT LOCKER INC	100.000	3/8/2007	8/4/2009	1,138.50	2,248 03	-1,109.53
6873	FOOT LOCKER INC	100.000	3/9/2007	8/4/2009	1,138.50	2,242.71	-1,104.21
6873	ACCO BRANDS CO..	50.000	8/31/2005	8/5/2009	224 34	1,198 94	-974.60
6873	ACCO BRANDS CO...	50.000	8/31/2005	8/6/2009	225.86	1,198.94	-973.08
6873	ACCO BRANDS CO..	117 000	8/31/2005	8/6/2009	521.52	2,805.52	-2,284.00
6873	ACCO BRANDS CO...	183 000	10/21/2005	8/6/2009	815.72	4,481 91	-3,666.19
6873	PACKAGING CORP ..	100 000	12/7/2004	8/6/2009	2,000.21	2,354.51	-354.30
6873	ACCO BRANDS CO..	417.000	10/21/2005	8/7/2009	1,730.50	10,212.87	-8,482.37
6873	ACCO BRANDS CO.	100.000	10/24/2005	8/7/2009	414.99	2,431.15	-2,016.16
6873	ACCO BRANDS CO...	33 000	10/25/2005	8/7/2009	136 95	800 94	-663.99
6873	PACKAGING CORP...	400.000	12/7/2004	8/7/2009	8,026.55	9,418.04	-1,391.49
6873	ACCO BRANDS CO...	200.000	10/25/2005	8/10/2009	860.85	4,854.16	-3,993.31
6873	ACCO BRANDS CO...	67 000	10/25/2005	8/11/2009	289.68	1,626.14	-1,336.46
6873	ACCO BRANDS CO..	333 000	11/2/2005	8/11/2009	1,439.75	8,119 21	-6,679.46
6873	ACCO BRANDS CO..	200.000	11/2/2005	8/12/2009	944.51	4,876.40	-3,931.89
6873	ACCO BRANDS CO..	67 000	11/2/2005	8/13/2009	324.21	1,633.59	-1,309.38
6873	ACCO BRANDS CO..	33.000	11/4/2005	8/13/2009	159.68	795.45	-635.77
6873	ACCO BRANDS CO..	100 000	11/4/2005	8/17/2009	474.81	2,410.44	-1,935 63
6873	ACCO BRANDS CO..	67 000	11/4/2005	8/18/2009	320.82	1,614 99	-1,294.17
6873	ACCO BRANDS CO...	133 000	11/8/2005	8/18/2009	636.85	3,170 87	-2,534.02
6873	ACCO BRANDS CO...	100 000	11/8/2005	8/19/2009	475.69	2,384.11	-1,908.42
6873	ACCO BRANDS CO.	150 000	11/8/2005	8/21/2009	777 66	3,576 17	-2,798.51
6873	ACCO BRANDS CO...	17.000	11/8/2005	8/21/2009	83 23	405.30	-322.07
6873	ACCO BRANDS CO..	33 000	11/14/2005	8/21/2009	161 57	782.70	-621.13
6873	ACCO BRANDS CO..	50.000	11/14/2005	8/24/2009	260 31	1,185 91	-925.60
6873	ACCO BRANDS CO..	117 000	11/14/2005	8/25/2009	622.46	2,775.02	-2,152.56
6873	ACCO BRANDS CO..	33.000	11/15/2005	8/25/2009	175 56	734.95	-559 39
6873	ACCO BRANDS CO..	100 000	11/15/2005	8/25/2009	532 24	2,227.11	-1,694.87
6873	ACCO BRANDS CO..	100.000	11/15/2005	8/25/2009	558 00	2,227.11	-1,669.11
6873	ACCO BRANDS CO.	50 000	11/15/2005	8/27/2009	275 73	1,113 56	-837 83
6873	ACCO BRANDS CO..	150 000	11/15/2005	8/28/2009	873.06	3,340.67	-2,467 61
6873	ACCO BRANDS CO..	100.000	11/15/2005	8/31/2009	587.06	2,227 11	-1,640.05
6873	ACCO BRANDS CO..	50.000	11/15/2005	9/1/2009	294 38	1,113.56	-819.18
6873	PACKAGING CORP ..	200.000	12/7/2004	9/1/2009	4,057.11	4,709.02	-651 91
6873	ACCO BRANDS CO...	17 000	11/15/2005	9/2/2009	98.14	378.61	-280.47
6873	ACCO BRANDS CO	33.000	11/16/2005	9/2/2009	190 52	735.30	-544.78
6873	PACKAGING CORP ..	300 000	12/7/2004	9/2/2009	6,112 52	7,063.53	-951 01
6873	ACCO BRANDS CO..	50 000	11/16/2005	9/4/2009	284 13	1,114 09	-829 96
6873	PACKAGING CORP	300 000	12/7/2004	9/9/2009	6,054 83	7,063 53	-1,008.70
6873	PACKAGING CORP ..	50 000	12/7/2004	9/10/2009	1,038.58	1,177 26	-138 68
6873	PACKAGING CORP	200 000	12/7/2004	9/10/2009	4,135.15	4,709.02	-573.87
6873	CON-WAY INC	200 000	3/16/2007	9/16/2009	8,748 73	9,600.32	-851 59

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 5

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
6873	CON-WAY INC	100.000	7/31/2007	9/16/2009	4,374.37	4,991.98	-617.61
6873	DEL MONTE FOODS	600.000	12/7/2004	9/16/2009	6,812.34	6,216.72	595.62
6873	PACKAGING CORP...	50.000	12/7/2004	9/16/2009	1,054.17	1,177.28	-123.09
6873	PACKAGING CORP ..	100.000	12/7/2004	9/16/2009	2,121.75	2,354.51	-232.76
6873	ACCO BRANDS CO...	50.000	11/16/2005	9/17/2009	307.28	1,114.09	-806.81
6873	DEL MONTE FOODS	400.000	12/7/2004	9/17/2009	4,553.48	4,144.48	409.00
6873	DEL MONTE FOODS	450.000	12/7/2004	9/17/2009	5,118.43	4,662.54	455.89
6873	OWENS CORNING ...	100.000	6/12/2007	9/17/2009	2,378.27	3,504.77	-1,126.50
6873	ACCO BRANDS CO...	50.000	11/16/2005	9/18/2009	326.00	1,114.09	-788.09
6873	CON-WAY INC	50.000	7/31/2007	9/18/2009	2,219.29	2,495.99	-276.70
6873	DEL MONTE FOODS	350.000	12/7/2004	9/18/2009	3,988.00	3,626.42	361.58
6873	OWENS CORNING ...	250.000	6/12/2007	9/18/2009	5,974.99	8,761.93	-2,786.94
6873	ACCO BRANDS CO...	17.000	11/16/2005	9/21/2009	110.12	378.79	-268.67
6873	DEL MONTE FOODS	300.000	12/7/2004	9/21/2009	3,386.43	3,108.36	278.07
6873	OWENS CORNING ...	150.000	6/12/2007	9/21/2009	3,753.98	5,257.18	-1,503.18
6873	OWENS CORNING ...	300.000	6/12/2007	9/21/2009	7,507.96	10,556.94	-3,048.98
6873	OWENS CORNING .	100.000	6/15/2007	9/21/2009	2,502.65	3,492.34	-989.69
6873	DEL MONTE FOODS	300.000	12/7/2004	9/22/2009	3,387.03	3,108.36	278.67
6873	DEL MONTE FOODS	400.000	12/7/2004	9/22/2009	4,515.64	4,144.48	371.16
6873	OWENS CORNING ...	300.000	6/15/2007	9/22/2009	7,449.73	10,477.02	-3,027.29
6873	OWENS CORNING ..	100.000	7/23/2007	9/23/2009	2,390.50	3,278.25	-887.75
6873	OWENS ILLINOIS I...	200.000	2/7/2007	9/23/2009	7,483.00	4,603.76	2,879.24
6873	OWENS ILLINOIS I...	50.000	2/7/2007	9/24/2009	1,870.02	1,150.94	719.08
6873	OWENS ILLINOIS I...	250.000	2/12/2007	9/24/2009	9,350.11	5,784.50	3,565.61
6873	OWENS CORNING ...	100.000	7/23/2007	9/25/2009	2,355.61	3,278.25	-922.64
6873	OWENS ILLINOIS I...	300.000	2/12/2007	9/25/2009	11,372.52	6,941.40	4,431.12
6873	OWENS ILLINOIS I...	100.000	2/12/2007	9/28/2009	3,808.06	2,313.80	1,494.26
6873	LIMITED BRANDS I...	700.000	12/7/2004	10/8/2009	11,901.09	16,913.75	-5,012.66
6873	LIMITED BRANDS I...	300.000	12/7/2004	10/8/2009	5,191.72	7,248.75	-2,057.03
6873	LIMITED BRANDS I...	350.000	12/7/2004	10/9/2009	6,273.23	8,456.88	-2,183.65
6873	LIMITED BRANDS I .	50.000	12/7/2004	10/9/2009	880.12	1,208.13	-328.01
6873	LIMITED BRANDS I...	650.000	12/7/2004	10/27/2009	12,479.22	15,705.63	-3,226.41
6873	BALL CORP	300.000	5/3/2006	11/6/2009	14,665.12	11,976.66	2,688.46
6873	BALL CORP	300.000	5/4/2006	11/6/2009	14,665.12	11,405.16	3,259.96
6873	CROWN HOLDING...	400.000	12/10/2004	11/6/2009	10,419.73	5,229.84	5,189.89
6873	LIMITED BRANDS I..	300.000	12/7/2004	11/6/2009	5,366.86	7,248.75	-1,881.89
6873	ONEOK INC NEW	900.000	12/8/2004	11/6/2009	32,508.15	24,625.44	7,882.71
6873	REPUBLIC SVCS	25.000	7/29/2008	11/6/2009	646.98	823.53	-176.55
6873	THOMAS & BETTS .	200.000	1/14/2005	11/19/2009	7,637.64	5,754.04	1,883.60
6873	THOMAS & BETTS .	100.000	1/14/2005	11/20/2009	3,815.46	2,877.02	938.44
6873	ALLEGHANY CORP ..	2.000	1/18/2004	11/23/2009	542.86	491.01	51.85
6873	THOMAS & BETTS ..	50.000	1/14/2005	11/23/2009	1,903.22	1,438.51	464.71
6873	ALLEGHANY CORP ..	1.000	1/18/2004	11/24/2009	271.31	245.51	25.80
6873	THOMAS & BETTS .	150.000	1/14/2005	12/9/2009	5,715.47	4,315.53	1,399.94
6873	THOMAS & BETTS .	150.000	1/14/2005	12/10/2009	5,702.25	4,315.53	1,386.72
6873	ALLEGHANY CORP ..	2.000	1/18/2004	12/16/2009	542.55	491.01	51.54
6873	ALLEGHANY CORP	21.000	1/18/2004	12/22/2009	5,677.64	5,155.63	522.01
6873	CON-WAY INC	50.000	7/31/2007	12/24/2009	1,863.23	2,495.99	-632.76
6873	CON-WAY INC	50.000	8/1/2007	12/24/2009	1,874.24	2,481.48	-607.24
6873	ONEOK INC NEW	200.000	12/8/2004	12/24/2009	8,698.45	5,472.32	3,226.13
6873	OWENS CORNING ...	150.000	7/23/2007	12/24/2009	3,910.99	4,917.38	-1,006.39
6873	THOMAS & BETTS .	100.000	1/14/2005	12/24/2009	3,590.45	2,877.02	713.43

Capital Gains - 6873 - Last year

1/1/2009 through 12/31/2009

5/5/2010

Page 6

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
6873	ONEOK INC NEW	50.000	12/8/2004	12/28/2009	2,168.97	1,368.08	800.89
6873	OWENS CORNING ...	300.000	7/23/2007	12/28/2009	7,867.38	9,834.75	-1,967.37
6873	THOMAS & BETTS ...	100.000	1/14/2005	12/28/2009	3,586.77	2,877.02	709.75
6873	CON-WAY INC	150.000	8/1/2007	12/29/2009	5,615.61	7,444.44	-1,828.83
6873	ONEOK INC NEW	50.000	12/8/2004	12/29/2009	2,188.55	1,368.08	820.47
6873	ONEOK INC NEW	100.000	12/13/2004	12/29/2009	4,377.10	2,696.00	1,681.10
6873	OWENS CORNING ...	150.000	7/23/2007	12/29/2009	3,948.56	4,917.38	-968.82
6873	OWENS CORNING ...	150.000	7/25/2007	12/29/2009	3,948.56	4,949.15	-1,000.59
6873	THOMAS & BETTS ...	100.000	1/14/2005	12/29/2009	3,585.54	2,877.02	708.52
6873	ONEOK INC NEW	50.000	12/13/2004	12/30/2009	2,199.94	1,348.00	851.94
6873	LIMITED BRANDS I...	50.000	12/7/2004	12/31/2009	978.90	1,208.13	-229.23
6873	ONEOK INC NEW	100.000	12/13/2004	12/31/2009	4,424.09	2,696.00	1,728.09
TOTAL LONG TERM					923,373.99	1,605,899.27	-682,525.28
OVERALL TOTAL					1,010,070.42	1,786,754.95	-776,684.53

REPUBLIC SERVICES TRADES - ALL REPUBLIC SVCS TRADES SHOULD BE LONG TERM

REPUBLIC SVCS	\$	848.31	\$	1,120.00	\$	(271.69)
REPUBLIC SVCS	\$	11,626.86	\$	9,015.25	\$	2,611.61
REPUBLIC SVCS	\$	347.79	\$	459.24	\$	(111.45)
REPUBLIC SVCS	\$	4,620.68	\$	3,598.36	\$	1,022.32
REPUBLIC SVCS	\$	511.43	\$	665.41	\$	(153.98)
REPUBLIC SVCS	\$	7,084.13	\$	5,413.02	\$	1,671.11
REPUBLIC SVCS	\$	348.19	\$	444.70	\$	(96.51)
REPUBLIC SVCS	\$	4,810.20	\$	3,608.03	\$	1,202.17
REPUBLIC SVCS	\$	341.23	\$	441.41	\$	(100.18)
REPUBLIC SVCS	\$	9,844.71	\$	7,479.18	\$	2,365.53
REPUBLIC SVCS	\$	180.02	\$	233.88	\$	(53.86)
REPUBLIC SVCS	\$	4,890.97	\$	3,731.85	\$	1,159.12
REPUBLIC SVCS	\$	168.96	\$	217.41	\$	(48.45)
REPUBLIC SVCS	\$	4,951.19	\$	3,741.52	\$	1,209.67
REPUBLIC SVCS	\$	172.12	\$	214.12	\$	(42.00)
REPUBLIC SVCS	\$	5,123.95	\$	3,743.46	\$	1,380.49
REPUBLIC SVCS	\$	182.63	\$	227.29	\$	(44.66)
REPUBLIC SVCS	\$	5,110.90	\$	3,735.72	\$	1,375.18
REPUBLIC SVCS	\$	17,468.55	\$	13,058.57	\$	4,409.98
SUBTOTAL - REPUBLIC SVCS TRADES	\$	78,632.82	\$	61,148.42	\$	17,484.40
PER REPORT SHORT TERM TOTALS	\$	86,696.43	\$	180,855.68	\$	(94,159.25)
LESS REPUBLIC TOTALS	\$	(78,632.82)	\$	(61,148.42)	\$	(17,484.40)
UPDATED SHORT TERM TOTALS	\$	8,063.61	\$	119,707.26	\$	(111,643.65)
PER REPORT LONG TERM TOTALS	\$	923,373.99	\$	1,605,899.27	\$	(682,525.28)
PLUS REPUBLIC TOTALS	\$	78,632.82	\$	61,148.42	\$	17,484.40
UPDATED LONG TERM TOTALS	\$	1,002,006.81	\$	1,667,047.69	\$	(665,040.88)
UPDATED OVERALL TOTALS	\$	1,010,070.42	\$	1,786,754.95	\$	(776,684.53)

Capital Gains - 7046 - Last year:4

1/1/2009 through 12/31/2009

5/5/2010

Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
SHORT TERM							
7046	FEDERAL NATL MTG 1/...	500,000.000	6/17/2008	1/26/2009	500,000.00	503,565.00	-3,565.00
7046	ABBOTT LABS	300,000.000	6/19/2008	2/17/2009	300,000.00	301,836.60	-1,836.60
7046	Bankamerica Corp 2/15/09	300,000.000	9/10/2008	2/17/2009	300,000.00	304,340.10	-4,340.10
7046	SC Elec & Gas 3/1/09	300,000.000	11/18/2008	3/2/2009	300,000.00	302,631.00	-2,631.00
7046	AT&T Corp - 3/15/09	250,000.000	6/19/2008	3/16/2009	250,000.00	255,695.00	-5,695.00
7046	New England Tel & Teleg...	300,000.000	7/2/2008	4/15/2009	300,000.00	304,686.00	-4,686.00
7046	US Treas Nt - 9/15/09	150,000.000	11/12/2008	8/17/2009	150,380.86	152,765.63	-2,384.77
7046	US Treas Nt - 9/15/09	150,000.000	11/12/2008	9/15/2009	150,000.00	152,765.63	-2,765.63
7046	US TREAS NT 10/31/09	400,000.000	7/15/2009	11/2/2009	400,000.00	404,031.25	-4,031.25
7046	Firststar Bk Cincinnati 12/1/9	300,000.000	8/18/2009	12/1/2009	300,000.00	305,673.00	-5,673.00
TOTAL SHORT TERM					2,950,380.86	2,987,989.21	-37,608.35
LONG TERM							
7046	US TREAS NT INFL IDX	4,252.800	1/1/2000	1/20/2009	0.00	0.00	0.00
7046	US TREAS NT INFL IDX	4,869.600	1/1/2000	2/19/2009	0.00	0.00	0.00
7046	US TREAS NT INFL IDX	686.400	1/1/2000	3/17/2009	0.00	0.00	0.00
7046	FEDERAL HOME LOAN . .	500,000.000	4/9/2008	5/15/2009	500,000.00	516,800.00	-16,800.00
7046	US TREAS NT 7/15/09	400,000.000	12/28/2007	7/15/2009	400,000.00	402,437.50	-2,437.50
7046	General Electric Cap Co -	200,000.000	5/21/2008	9/1/2009	200,000.00	202,140.00	-2,140.00
7046	JP MORGAN 10/2/09	300,000.000	4/11/2008	10/2/2009	300,000.00	300,984.00	-984.00
7046	FEDERAL HOME LOAN ...	500,000.000	10/29/2008	12/15/2009	500,000.00	505,293.00	-5,293.00
TOTAL LONG TERM					1,900,000.00	1,927,654.50	-27,654.50
OVERALL TOTAL					4,850,380.86	4,915,643.71	-65,262.85

Capital Gains - 7029 - Last year:3

1/1/2009 through 12/31/2009

5/5/2010

Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
SHORT TERM							
7029	Charles Schwab Corp	2,200.000	10/7/2008	1/16/2009	34,052.06	51,134.16	-17,082.10
7029	Weatherford Intl Ltd.	250.000	2/29/2008	1/23/2009	2,362.16	8,724.89	-6,362.73
7029	Walt Disney Co	1,200.000	6/16/2008	1/23/2009	24,286.90	40,518.00	-16,231.10
7029	Hudson City Bancorp ..	1,650.000	10/24/2008	2/2/2009	20,363.69	29,015.42	-8,651.73
7029	COSTCO WHSL CORP	400.000	12/5/2008	2/9/2009	16,812.18	19,661.00	-2,848.82
7029	Walt Disney Co	1,100.000	6/16/2008	2/9/2009	21,570.77	37,141.50	-15,570.73
7029	Walt Disney Co	600.000	7/7/2008	2/9/2009	11,765.87	18,593.94	-6,828.07
7029	Celgene Corp	50.000	10/24/2008	2/18/2009	2,582.18	2,773.61	-191.43
7029	Northern Trust Corp	50.000	7/8/2008	2/18/2009	2,920.77	3,543.22	-622.45
7029	Northern Trust Corp	200.000	8/1/2008	2/18/2009	11,683.07	15,389.82	-3,706.75
7029	QUALCOMM INC	150.000	5/30/2008	2/18/2009	5,321.21	7,299.39	-1,978.18
7029	FASTENAL CO	150.000	5/30/2008	2/18/2009	5,184.80	6,872.91	-1,688.11
7029	BARD C R INC	300.000	4/23/2008	3/13/2009	21,484.10	29,201.94	-7,717.84
7029	Colgate-Palmolive Co	600.000	9/19/2008	3/17/2009	33,457.49	46,950.42	-13,492.93
7029	FASTENAL CO	950.000	5/30/2008	3/20/2009	26,371.95	43,528.43	-17,156.48
7029	Colgate-Palmolive Co	100.000	9/19/2008	3/30/2009	5,901.88	7,825.07	-1,923.19
7029	Colgate-Palmolive Co	250.000	10/10/2008	3/30/2009	14,754.69	18,308.20	-3,553.51
7029	ABBOTT LABS	100.000	2/6/2009	4/13/2009	4,288.92	5,690.48	-1,401.56
7029	Goldman Sachs	200.000	1/23/2009	4/16/2009	26,051.09	12,188.16	13,862.93
7029	Stericycle Inc	100.000	10/31/2008	4/20/2009	5,111.36	4,989.67	121.69
7029	ST. JUDE MED	200.000	2/23/2009	4/28/2009	7,094.81	7,617.76	-522.95
7029	TEVA PHARMACEU...	900.000	12/1/2008	4/28/2009	38,991.49	37,957.41	1,034.08
7029	BARD C R INC	250.000	10/10/2008	5/8/2009	17,940.01	22,803.48	-4,863.47
7029	ABBOTT LABS	550.000	2/6/2009	5/13/2009	24,570.72	31,297.64	-6,726.92
7029	Stericycle Inc	550.000	10/31/2008	5/13/2009	25,628.57	27,443.19	-1,814.62
7029	Stericycle Inc	100.000	11/3/2008	5/13/2009	4,659.74	5,320.33	-660.59
7029	Celgene Corp	700.000	10/24/2008	5/22/2009	27,499.98	38,830.47	-11,330.49
7029	COSTCO WHSL CORP	50.000	12/5/2008	5/22/2009	2,318.81	2,457.63	-138.82
7029	COSTCO WHSL CORP	500.000	12/9/2008	5/22/2009	23,188.05	26,166.35	-2,978.30
7029	Hudson City Bancorp .	750.000	10/24/2008	5/22/2009	9,443.23	13,188.83	-3,745.60
7029	Hudson City Bancorp .	1,200.000	11/17/2008	5/22/2009	15,109.17	20,724.48	-5,615.31
7029	Monsanto	150.000	2/9/2009	5/22/2009	13,641.02	12,004.86	1,636.16
7029	Northern Trust Corp	650.000	8/1/2008	5/22/2009	35,199.65	50,016.92	-14,817.27
7029	Northern Trust Corp	50.000	2/2/2009	5/22/2009	2,707.67	3,002.92	-295.25
7029	Weatherford Intl Ltd	750.000	8/8/2008	6/22/2009	14,928.74	27,416.25	-12,487.51
7029	Weatherford Intl Ltd.	400.000	8/8/2008	6/22/2009	7,961.99	14,616.80	-6,654.81
7029	FASTENAL CO	550.000	8/1/2008	6/22/2009	18,474.19	27,127.10	-8,652.91
7029	SMITH INTERNATIO	200.000	10/31/2008	6/22/2009	5,471.78	5,387.00	84.78
7029	Monsanto	300.000	2/9/2009	7/7/2009	22,323.92	24,009.72	-1,685.80
7029	Weatherford Intl Ltd.	350.000	8/8/2008	7/14/2009	18,356.84	12,789.70	5,567.14
7029	Weatherford Intl Ltd.	750.000	3/13/2009	7/14/2009	39,336.08	31,538.93	7,797.15
7029	ADOBE SYSTEMS INC	150.000	8/29/2008	7/14/2009	4,121.07	6,525.75	-2,404.68
7029	ADOBE SYSTEMS INC	1,250.000	3/17/2009	7/14/2009	34,342.24	23,409.63	10,932.61
7029	ALLERGAN INC	1,250.000	12/12/2008	7/14/2009	57,328.28	48,063.88	9,264.40
7029	Altera Corp	750.000	3/6/2009	7/14/2009	11,990.84	11,284.65	706.19
7029	Altera Corp	750.000	3/6/2009	7/14/2009	11,990.84	11,279.70	711.14
7029	Altera Corp	1,100.000	3/17/2009	7/14/2009	17,586.57	18,827.82	-1,241.25
7029	Altera Corp	900.000	4/28/2009	7/14/2009	14,389.01	14,653.26	-264.25
7029	APACHE CORP	250.000	1/9/2009	7/14/2009	17,270.18	21,526.30	-4,256.12
7029	APACHE CORP	100.000	2/18/2009	7/14/2009	6,908.07	7,130.12	-222.05

Capital Gains - 7029 - Last year:3

1/1/2009 through 12/31/2009

5/5/2010

Page 2

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
7029	APPLE COMPUTER I...	150.000	8/1/2008	7/14/2009	20,554.81	23,745.75	-3,190.94
7029	APPLE COMPUTER I...	50.000	8/29/2008	7/14/2009	6,851.60	8,682.75	-1,831.15
7029	APPLE COMPUTER I...	100.000	11/18/2008	7/14/2009	13,703.21	8,913.50	4,789.71
7029	APPLE COMPUTER I...	250.000	3/30/2009	7/14/2009	34,258.02	26,873.05	7,384.97
7029	APPLE COMPUTER I...	50.000	4/28/2009	7/14/2009	6,851.60	6,350.75	500.85
7029	AUTODESK INC	1,950.000	12/22/2008	7/14/2009	34,622.72	37,693.89	-3,071.17
7029	AUTODESK INC	300.000	1/21/2009	7/14/2009	5,326.57	4,647.93	678.64
7029	AUTODESK INC	400.000	3/30/2009	7/14/2009	7,102.10	6,101.08	1,001.02
7029	Carnival	1,000.000	3/30/2009	7/14/2009	25,226.65	22,846.50	2,580.15
7029	Carnival	950.000	4/28/2009	7/14/2009	23,965.32	26,614.25	-2,648.93
7029	Carnival	100.000	4/30/2009	7/14/2009	2,522.67	2,476.43	46.24
7029	Carnival	350.000	5/22/2009	7/14/2009	8,829.33	9,339.30	-509.97
7029	Cognizant Technolog...	450.000	5/22/2009	7/14/2009	11,455.85	11,612.30	-156.45
7029	Colgate-Palmolive Co	300.000	10/10/2008	7/14/2009	21,919.99	21,969.84	-49.85
7029	Colgate-Palmolive Co	250.000	2/6/2009	7/14/2009	18,266.65	16,450.53	1,816.12
7029	Colgate-Palmolive Co	50.000	2/18/2009	7/14/2009	3,653.33	3,104.39	548.94
7029	DANAHER CORP	250.000	5/14/2009	7/14/2009	14,564.43	15,156.23	-591.80
7029	EOG RES INC	200.000	11/18/2008	7/14/2009	12,538.23	15,183.84	-2,645.61
7029	EXPRESS SCRIPTS ..	150.000	2/18/2009	7/14/2009	9,798.45	8,344.08	1,454.37
7029	EXPRESS SCRIPTS ...	150.000	5/13/2009	7/14/2009	9,798.45	9,212.99	585.46
7029	Exxon Mobil Corp	450.000	1/23/2009	7/14/2009	29,852.05	34,410.24	-4,558.19
7029	FASTENAL CO	450.000	8/1/2008	7/14/2009	13,779.73	22,194.90	-8,415.17
7029	FASTENAL CO	350.000	8/29/2008	7/14/2009	10,717.56	17,549.77	-6,832.21
7029	Freeport McMoran	500.000	5/14/2009	7/14/2009	23,560.79	24,894.10	-1,333.31
7029	Freeport McMoran	550.000	5/22/2009	7/14/2009	25,916.87	27,238.09	-1,321.22
7029	Gilead Sciences	150.000	1/26/2009	7/14/2009	6,691.03	7,315.41	-624.38
7029	Gilead Sciences	600.000	1/27/2009	7/14/2009	26,764.11	29,109.12	-2,345.01
7029	Gilead Sciences	300.000	4/13/2009	7/14/2009	13,382.05	14,251.47	-869.42
7029	Goldman Sachs	150.000	1/23/2009	7/14/2009	21,629.38	9,141.12	12,488.26
7029	Goldman Sachs	50.000	2/18/2009	7/14/2009	7,209.79	4,672.24	2,537.55
7029	Goldman Sachs	150.000	5/22/2009	7/14/2009	21,629.38	21,422.12	207.26
7029	Goldman Sachs	100.000	6/22/2009	7/14/2009	14,419.59	14,215.80	203.79
7029	GOOGLE INC CL A	50.000	2/18/2009	7/14/2009	20,644.14	17,929.92	2,714.22
7029	Hewlett Packard	1,300.000	1/16/2009	7/14/2009	48,229.02	47,586.63	642.39
7029	Hewlett Packard	100.000	2/18/2009	7/14/2009	3,709.92	3,425.43	284.49
7029	Hewlett Packard	400.000	6/22/2009	7/14/2009	14,839.70	14,810.28	29.42
7029	Illinois Tool Works	150.000	2/18/2009	7/14/2009	5,287.93	5,121.75	166.18
7029	Intuit	1,350.000	3/20/2009	7/14/2009	36,890.36	34,152.71	2,737.65
7029	Intuit	550.000	4/20/2009	7/14/2009	15,029.41	13,923.25	1,106.16
7029	JOHNSON CTLS INC	1,500.000	4/28/2009	7/14/2009	29,984.38	26,887.50	3,096.88
7029	JOHNSON CTLS INC	1,000.000	6/22/2009	7/14/2009	19,989.58	20,504.40	-514.82
7029	KOHL'S CORP	750.000	9/19/2008	7/14/2009	31,947.97	38,494.28	-6,546.31
7029	Mastercard	150.000	4/24/2009	7/14/2009	24,330.64	22,894.10	1,436.54
7029	Mcafee	650.000	5/8/2009	7/14/2009	26,097.86	25,952.88	144.98
7029	MICROSOFT CORP	450.000	2/18/2009	7/14/2009	10,101.88	8,453.25	1,648.63
7029	Northern Trust Corp	500.000	2/2/2009	7/14/2009	27,822.83	30,029.20	-2,206.37
7029	Northern Trust Corp	200.000	5/1/2009	7/14/2009	11,129.13	10,608.44	520.69
7029	OMNICOM GROUP	800.000	4/28/2009	7/14/2009	24,151.86	22,844.00	1,307.86
7029	ORACLE	1,250.000	8/1/2008	7/14/2009	25,289.10	26,920.38	-1,631.28
7029	O'Reilly Auto	650.000	3/13/2009	7/14/2009	25,799.84	21,981.12	3,818.72
7029	PEPSICO INC	400.000	10/10/2008	7/14/2009	21,793.72	26,618.00	-4,824.28
7029	PEPSICO INC	100.000	2/18/2009	7/14/2009	5,448.43	5,043.48	404.95

Capital Gains - 7029 - Last year:3

1/1/2009 through 12/31/2009

5/5/2010

Page 3

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
7029	PRAXAIR	150 000	8/1/2008	7/14/2009	10,476.15	14,045.51	-3,569.36
7029	PRECISION CASTPA...	150 000	10/24/2008	7/14/2009	10,613.40	8,970.36	1,643.04
7029	PRECISION CASTPA.	250.000	5/14/2009	7/14/2009	17,688.99	20,714.63	-3,025.64
7029	QUALCOMM INC	400 000	4/20/2009	7/14/2009	17,394.95	16,118.00	1,276.95
7029	QUALCOMM INC	650.000	4/28/2009	7/14/2009	28,266.80	26,737.75	1,529.05
7029	ST. JUDE MED	700.000	2/23/2009	7/14/2009	27,122.27	26,662.16	460.11
7029	Schlumberger	700 000	5/14/2009	7/14/2009	35,672.06	38,622.92	-2,950.86
7029	SMITH INTERNATIO...	200 000	10/31/2008	7/14/2009	4,764.06	5,387.00	-622.94
7029	SMITH INTERNATIO ..	1,650.000	3/13/2009	7/14/2009	39,303.46	36,551.46	2,752.00
7029	Stencycle Inc	450.000	11/3/2008	7/14/2009	21,952.95	23,941.49	-1,988.54
7029	Stericycle Inc	250.000	2/9/2009	7/14/2009	12,196.09	12,580.70	-384.61
7029	Stericycle Inc	150.000	2/18/2009	7/14/2009	7,317.65	6,867.81	449.84
7029	TARGET CORP	200 000	11/18/2008	7/14/2009	7,728.66	6,515.00	1,213.66
7029	TARGET CORP	450.000	5/22/2009	7/14/2009	17,389.49	18,694.94	-1,305.45
7029	TEVA PHARMACEU...	550 000	12/1/2008	7/14/2009	26,584.50	23,196.20	3,388.30
7029	TEVA PHARMACEU...	300.000	6/22/2009	7/14/2009	14,500.63	14,469.69	30.94
7029	Thermo Electron	400 000	6/22/2009	7/14/2009	15,169.37	16,283.52	-1,114.15
7029	Wells Fargo 12/9/11	1,500.000	5/22/2009	7/14/2009	35,099.84	38,495.40	-3,395.56
TOTAL SHORT TERM					2,132,222.03	2,304,338.41	-172,116.38

LONG TERM

7029	Illinois Tool Works	100.000	9/28/2007	1/16/2009	3,546.42	5,777.46	-2,231.04
7029	Illinois Tool Works	200 000	10/1/2007	1/16/2009	7,092.84	11,711.14	-4,618.30
7029	APPLE COMPUTER I ...	250.000	9/19/2008	1/21/2009	20,372.03	18,529.78	1,842.25
7029	EOG RES INC	200.000	7/26/2005	1/23/2009	12,190.25	11,987.72	202.53
7029	SMITH INTERNATIO ..	350.000	4/4/2005	1/23/2009	7,629.92	10,342.87	-2,712.95
7029	GENZYME CORP C ..	600.000	12/20/2004	1/26/2009	41,592.84	33,470.10	8,122.74
7029	PROCTER & GAMBL. .	300.000	12/30/2005	2/6/2009	15,924.06	17,633.94	-1,709.88
7029	ECOLAB INC	150.000	8/2/2002	2/9/2009	5,148.35	3,372.86	1,775.49
7029	UNITED TECHNOLO ..	400.000	10/31/2003	2/10/2009	19,189.97	16,725.38	2,464.59
7029	UNITED TECHNOLO. .	100 000	12/9/2005	2/10/2009	4,797.49	5,505.20	-707.71
7029	ALLERGAN INC	200 000	6/1/2007	2/18/2009	8,359.65	12,339.51	-3,979.86
7029	CISCO SYSTEMS INC	250 000	12/30/2005	2/18/2009	3,939.65	4,343.08	-403.43
7029	DANAHER CORP	100.000	9/3/2004	2/18/2009	5,569.81	5,120.00	449.81
7029	KOHL'S CORP	150.000	9/12/2005	2/18/2009	5,426.56	7,820.28	-2,393.72
7029	PRECISION CASTPA. .	50 000	5/25/2007	2/18/2009	3,215.72	5,764.86	-2,549.14
7029	PRECISION CASTPA...	150.000	5/29/2007	2/18/2009	9,647.15	17,466.26	-7,819.11
7029	PROCTER & GAMBL. .	350.000	12/30/2005	2/18/2009	17,650.26	20,572.93	-2,922.67
7029	PROCTER & GAMBL. .	300 000	3/6/2006	2/18/2009	15,128.79	18,133.77	-3,004.98
7029	STRYKER CORP CO...	10.000	10/30/2002	2/18/2009	422.61	316.34	106.27
7029	STRYKER CORP CO...	90.000	10/31/2002	2/18/2009	3,803.45	2,855.57	947.88
7029	TARGET CORP	250 000	5/8/2007	2/18/2009	7,658.15	14,645.00	-6,986.85
7029	Thermo Electron	250.000	1/22/2007	2/18/2009	9,601.89	12,240.50	-2,638.61
7029	Illinois Tool Works	700 000	10/1/2007	2/23/2009	23,044.22	40,988.99	-17,944.77
7029	APACHE CORP	100 000	10/16/2007	3/13/2009	5,491.50	9,579.30	-4,087.80
7029	APACHE CORP	150.000	10/30/2007	3/13/2009	8,237.25	14,049.87	-5,812.62
7029	GENZYME CORP C. .	200 000	12/20/2004	3/13/2009	11,016.98	11,156.70	-139.72
7029	GENZYME CORP C. .	50.000	12/28/2005	3/13/2009	2,754.24	3,664.73	-910.49
7029	STRYKER CORP CO.	310 000	10/31/2002	3/13/2009	9,839.41	9,835.85	3.56
7029	STRYKER CORP CO .	190 000	12/17/2004	3/13/2009	6,030.60	8,911.00	-2,880.40
7029	EXPRESS SCRIPTS	270 000	5/3/2004	3/17/2009	12,142.28	5,330.73	6,811.55
7029	EXPRESS SCRIPTS .	130 000	6/16/2006	3/17/2009	5,846.29	4,257.63	1,588.66

Capital Gains - 7029 - Last year:3

1/1/2009 through 12/31/2009

5/5/2010

Page 4

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/...
7029	PEPSICO INC	270.000	12/9/2005	3/30/2009	14,128.86	16,282.43	-2,153.57
7029	PEPSICO INC	200.000	6/6/2006	3/30/2009	10,465.82	12,207.98	-1,742.16
7029	PEPSICO INC	280.000	6/7/2006	3/30/2009	14,652.15	17,013.05	-2,360.90
7029	STRYKER CORP CO...	110.000	12/17/2004	4/13/2009	3,833.81	5,159.00	-1,525.19
7029	STRYKER CORP CO...	350.000	9/19/2006	4/13/2009	11,562.12	17,499.76	-5,937.64
7029	STRYKER CORP CO...	200.000	9/20/2006	4/13/2009	6,606.93	10,125.18	-3,518.25
7029	ALLERGAN INC	250.000	6/1/2007	4/20/2009	11,748.95	15,424.39	-3,675.44
7029	ALLERGAN INC	250.000	6/4/2007	4/20/2009	11,748.95	15,466.28	-3,717.33
7029	ORACLE	1,600.000	4/14/2008	4/24/2009	30,279.21	32,244.96	-1,965.75
7029	BARD C R INC	100.000	4/23/2008	4/28/2009	7,022.32	9,733.98	-2,711.66
7029	BARD C R INC	150.000	4/24/2008	4/28/2009	10,533.47	14,563.02	-4,029.55
7029	Weatherford Intl Ltd.	500.000	2/29/2008	5/8/2009	9,147.26	17,449.78	-8,302.52
7029	BARD C R INC	50.000	4/24/2008	5/8/2009	3,588.00	4,854.34	-1,266.34
7029	PROCTER & GAMBL...	50.000	3/6/2006	5/13/2009	2,564.94	3,022.30	-457.36
7029	PROCTER & GAMBL...	150.000	9/19/2006	5/13/2009	7,694.83	9,044.12	-1,349.29
7029	PROCTER & GAMBL.	500.000	9/14/2007	5/13/2009	25,649.44	33,258.15	-7,608.71
7029	ECOLAB INC	100.000	8/2/2002	5/14/2009	3,792.43	2,248.58	1,543.85
7029	ECOLAB INC	600.000	8/9/2002	5/14/2009	22,754.59	13,806.00	8,948.59
7029	ECOLAB INC	50.000	5/3/2004	5/14/2009	1,896.22	1,466.79	429.43
7029	ECOLAB INC	350.000	5/3/2004	5/22/2009	12,835.63	10,267.50	2,568.13
7029	GENZYME CORP C...	100.000	12/28/2005	6/19/2009	5,213.59	7,329.46	-2,115.87
7029	GENZYME CORP C...	250.000	12/29/2005	6/19/2009	13,033.96	18,412.28	-5,378.32
7029	GENZYME CORP C...	250.000	9/19/2006	6/19/2009	13,033.96	17,096.25	-4,062.29
7029	Weatherford Intl Ltd.	250.000	2/29/2008	6/22/2009	4,976.25	8,724.89	-3,748.64
7029	ADOBE SYSTEMS INC	400.000	9/27/2004	6/22/2009	11,356.94	9,964.18	1,392.76
7029	ADOBE SYSTEMS INC	100.000	12/9/2005	6/22/2009	2,839.24	3,702.07	-862.83
7029	EOG RES INC	150.000	7/26/2005	6/22/2009	10,830.87	9,052.49	1,778.38
7029	EOG RES INC	50.000	7/26/2005	6/22/2009	3,610.29	2,996.93	613.36
7029	EOG RES INC	200.000	9/16/2005	6/22/2009	14,441.17	13,781.54	659.63
7029	FASTENAL CO	150.000	5/30/2008	6/22/2009	5,038.41	6,872.91	-1,834.50
7029	PRECISION CASTPA ..	100.000	5/29/2007	6/22/2009	7,956.21	11,644.17	-3,687.96
7029	PRECISION CASTPA. .	200.000	2/15/2008	6/22/2009	15,912.43	23,499.00	-7,586.57
7029	SMITH INTERNATIO...	100.000	4/4/2005	6/22/2009	2,735.89	2,955.11	-219.22
7029	SMITH INTERNATIO...	500.000	10/30/2007	6/22/2009	13,679.44	33,407.65	-19,728.21
7029	ADOBE SYSTEMS INC	650.000	12/9/2005	7/14/2009	17,857.96	24,063.46	-6,205.50
7029	ADOBE SYSTEMS INC	350.000	10/20/2006	7/14/2009	9,615.83	13,298.25	-3,682.42
7029	ALLERGAN INC	250.000	6/4/2007	7/14/2009	11,465.66	15,466.28	-4,000.62
7029	APACHE CORP	250.000	10/30/2007	7/14/2009	17,270.18	23,416.45	-6,146.27
7029	APACHE CORP	150.000	2/15/2008	7/14/2009	10,362.11	15,651.75	-5,289.64
7029	APPLE COMPUTER I. .	50.000	10/9/2007	7/14/2009	6,851.60	7,865.91	-1,014.31
7029	APPLE COMPUTER I. .	50.000	6/16/2008	7/14/2009	6,851.60	9,219.25	-2,367.65
7029	CISCO SYSTEMS INC	180.000	12/30/2005	7/14/2009	3,277.23	3,127.01	150.22
7029	CISCO SYSTEMS INC	2,100.000	1/24/2006	7/14/2009	38,234.34	40,007.31	-1,772.97
7029	CISCO SYSTEMS INC	500.000	3/7/2006	7/14/2009	9,103.41	10,451.10	-1,347.69
7029	CISCO SYSTEMS INC	950.000	3/8/2006	7/14/2009	17,296.49	20,003.30	-2,706.81
7029	Cognizant Technolog. .	1,250.000	2/25/2008	7/14/2009	31,821.80	41,033.88	-9,212.08
7029	Cognizant Technolog ..	700.000	7/7/2008	7/14/2009	17,820.21	22,434.93	-4,614.72
7029	DANAHER CORP	850.000	9/3/2004	7/14/2009	49,519.05	43,520.00	5,999.05
7029	DANAHER CORP	50.000	3/6/2006	7/14/2009	2,912.89	3,052.97	-140.08
7029	DANAHER CORP	150.000	2/2/2007	7/14/2009	8,738.66	10,836.30	-2,097.64
7029	EOG RES INC	150.000	9/16/2005	7/14/2009	9,403.68	10,336.16	-932.48
7029	ECOLAB INC	480.000	5/3/2004	7/14/2009	17,883.04	14,081.14	3,801.90

Capital Gains - 7029 - Last year:3

1/1/2009 through 12/31/2009

5/5/2010

Page 5

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/..
7029	ECOLAB INC	200.000	9/3/2004	7/14/2009	7,451.26	5,994.02	1,457.24
7029	EXPRESS SCRIPTS ...	670.000	6/16/2006	7/14/2009	43,766.42	21,943.17	21,823.25
7029	EXPRESS SCRIPTS .	300.000	5/8/2007	7/14/2009	19,596.90	14,341.61	5,255.29
7029	GOOGLE INC CL A	100.000	7/31/2007	7/14/2009	41,288.29	50,208.17	-8,919.88
7029	GOOGLE INC CL A	50.000	10/5/2007	7/14/2009	20,644.14	29,735.92	-9,091.78
7029	Illinois Tool Works	900.000	10/16/2007	7/14/2009	31,727.60	53,718.39	-21,990.79
7029	KOHL'S CORP	410.000	9/12/2005	7/14/2009	17,464.89	21,375.43	-3,910.54
7029	KOHL'S CORP	200.000	8/18/2006	7/14/2009	8,519.46	12,309.00	-3,789.54
7029	KOHL'S CORP	250.000	11/20/2006	7/14/2009	10,649.32	18,306.48	-7,657.16
7029	MICROSOFT CORP	1,500.000	11/6/2007	7/14/2009	33,672.93	55,866.30	-22,193.37
7029	MICROSOFT CORP	2,450.000	5/30/2008	7/14/2009	54,999.13	69,200.25	-14,201.12
7029	OMNICOM GROUP	50.000	5/16/2006	7/14/2009	1,509.49	2,290.77	-781.28
7029	OMNICOM GROUP	400.000	5/17/2006	7/14/2009	12,075.93	18,282.86	-6,206.93
7029	OMNICOM GROUP	300.000	6/6/2006	7/14/2009	9,056.95	14,401.53	-5,344.58
7029	OMNICOM GROUP	600.000	6/7/2006	7/14/2009	18,113.89	28,790.43	-10,676.54
7029	ORACLE	50.000	4/14/2008	7/14/2009	1,011.56	1,007.66	3.90
7029	ORACLE	2,000.000	7/7/2008	7/14/2009	40,462.56	42,400.80	-1,938.24
7029	PEPSICO INC	120.000	6/7/2006	7/14/2009	6,538.12	7,291.31	-753.19
7029	PEPSICO INC	300.000	3/13/2007	7/14/2009	16,345.29	18,922.50	-2,577.21
7029	PRAXAIR	250.000	3/11/2008	7/14/2009	17,460.25	20,663.83	-3,203.58
7029	PRAXAIR	300.000	6/16/2008	7/14/2009	20,952.30	28,547.76	-7,595.46
7029	PRECISION CASTPA .	300.000	2/15/2008	7/14/2009	21,226.79	35,248.50	-14,021.71
7029	QUALCOMM INC	400.000	5/30/2008	7/14/2009	17,394.95	19,465.04	-2,070.09
7029	QUALCOMM INC	1,000.000	7/7/2008	7/14/2009	43,487.38	45,472.10	-1,984.72
7029	TARGET CORP	550.000	5/8/2007	7/14/2009	21,253.82	32,219.00	-10,965.18
7029	Thermo Electron	350.000	1/22/2007	7/14/2009	13,273.20	17,136.70	-3,863.50
7029	Thermo Electron	200.000	6/20/2007	7/14/2009	7,584.68	10,770.14	-3,185.46
7029	Thermo Electron	400.000	7/7/2008	7/14/2009	15,169.37	22,435.36	-7,265.99
7029	UNITED TECHNOLO .	600.000	12/9/2005	7/14/2009	29,893.33	33,031.20	-3,137.87
7029	UNITED TECHNOLO...	200.000	6/6/2006	7/14/2009	9,964.44	12,655.06	-2,690.62
7029	UNITED TECHNOLO..	200.000	6/7/2006	7/14/2009	9,964.44	12,583.90	-2,619.46
TOTAL LONG TERM					1,568,080.03	1,899,506.51	-331,426.48
OVERALL TOTAL					3,700,302.06	4,203,844.92	-503,542.86

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

SOURCE	AMOUNT
BOA M/M	888.
BOA M/M - 7029	182.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,070.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ARTIO STOCK FUND	116,453.	0.	116,453.
BOA GALAXY FUNDS - VEALE	3.	0.	3.
BOA INVTS - STOCK	217,869.	0.	217,869.
BOA INVTS-CORP BONDS	188,240.	0.	188,240.
BOA INVTS-US TREASURY	47,541.	0.	47,541.
PRU BACHE	3,662.	0.	3,662.
VANGUARD STOCK FUND	34,572.	0.	34,572.
TOTAL TO FM 990-PF, PART I, LN 4	608,340.	0.	608,340.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROCEEDS - LITIGATION SETTLEMENT	11,916.	11,916.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,916.	11,916.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,580.	1,935.		645.
TO FM 990-PF, PG 1, LN 16A	2,580.	1,935.		645.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,210.	7,657.		2,553.
TO FORM 990-PF, PG 1, LN 16B	10,210.	7,657.		2,553.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	106,649.	79,987.		26,662.
CUSTODIAN FEES	14,835.	11,126.		3,709.
TO FORM 990-PF, PG 1, LN 16C	121,484.	91,113.		30,371.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,280.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,280.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	565.	424.		141.
HONORARIUM	9,000.	2,250.		6,750.
CLERICAL & OFFICE	2,799.	2,099.		700.
BANK CHARGES	157.	118.		39.
PENALTIES & INTEREST	267.	200.		67.
TO FORM 990-PF, PG 1, LN 23	12,788.	5,091.		7,697.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOV'T OBLIGATIONS	X		731,626.	731,626.
PRUBACHE GOVERNMENT INCOME	X		124,740.	124,740.
TOTAL U.S. GOVERNMENT OBLIGATIONS			856,366.	856,366.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			856,366.	856,366.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,705,100.	4,705,100.
EQUITIES MUTUAL FUNDS	6,504,686.	6,504,686.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,209,786.	11,209,786.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,887,306.	3,887,306.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,887,306.	3,887,306.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VEALE HUMANITARIAN AWARD	FMV	4,660.	4,660.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,660.	4,660.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ADVISORY REFUND RECEIVABLE	35,026.	0.	0.
TO FORM 990-PF, PART II, LINE 15	35,026.	0.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO THE MATILDA ZIEGLER PUBLISHING COMPANY	7,082.	9,908.
ACCRUED FEDERAL TAXES PAYABLE	8,991.	9,538.
TOTAL TO FORM 990-PF, PART II, LINE 22	16,073.	19,446.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CYNTHIA ZIEGLER-BRIGHTON 1100 PEQUOT AVENUE SOUTHPORT, CT 06490	PRESIDENT & ASSISTANT TREA 1.00	300.	0.	0.
KARL ZIEGLER 138 HIGHLAND AVENUE ROWAYTON, CT 06853	SECRETARY 1.00	300.	0.	0.
ERIC M. STEINKRAUS 22 WALKER HILL ROAD NEWTOWN, CT 06470	VICE PRESIDENT & TREASURER 1.00	300.	0.	0.
PHILIP C. STEINKRAUS 40 GREAT ISLAND ROAD NOROTON, CT 06820	ASSISTANT SECRETARY 1.00	300.	0.	0.
C. MICHAEL MELLOR 254 PROSPECT PLACE BROOKLYN, NY 11238	FORMER DIRECTOR 1.00	100.	0.	0.
DR. MARVIN L. SEARS 952 POND MEADOW ROAD, PO BOX 551 WESTBROOK, CT 06498	FORMER DIRECTOR 1.00	300.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,600.	0.	0.

**THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For The Year Ended December 31, 2009

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.

TABLE OF CONTENTS

For The Year Ended December 31, 2009

	<u>PAGE</u>
Independent Auditor's Report	2
Statement of Financial Position - Modified Cash Basis	3
Statement of Activities - Modified Cash Basis	4
Statement of Cash Flows - Modified Cash Basis	5
Notes to Financial Statements	6-10
Supplementary Information	11-14

WALTER J. MCKEEVER & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

15 VALLEY DRIVE
GREENWICH, CONNECTICUT 06831
203 622-8625
FAX 203 622-4170

PLEASE REPLY TO
POST OFFICE 5147
GREENWICH, CONNECTICUT 06831
www.wjmco.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
The E. Matilda Ziegler Foundation
For The Blind, Inc.

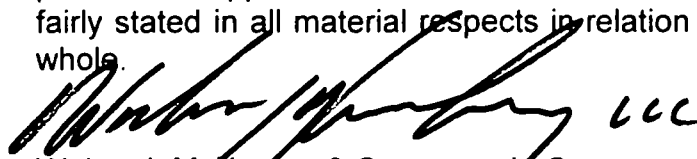
We have audited the accompanying statement of financial position - modified cash basis of The E. Matilda Ziegler Foundation For The Blind, Inc. (a nonprofit organization) as of December 31, 2009, and the related statements of activities - modified cash basis, and cash flows - modified cash basis for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The E. Matilda Ziegler Foundation For The Blind, Inc. as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedules of Investments and Schedule of Grants on pages 11-14 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Walter J. McKeever & Company, LLC
Greenwich, Connecticut
October 22, 2010

**THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
STATEMENT OF FINANCIAL POSITION
MODIFIED CASH BASIS
December 31, 2009**

ASSETS

Current Assets	
Cash and cash equivalents	\$ 1,362,641
Prepaid expenses	<u>556</u>
Total Current Assets	<u>1,363,197</u>
Investments (Notes 1, 4, 9)	
Prudential government income fund	124,740
Corporate stocks	4,705,100
Schedule 1	
Corporate bonds	3,887,306
Schedule 2	
U. S. Treasury obligations	731,626
Schedule 3	
Mutual funds	6,504,686
Veale Humanitarian Award Fund	<u>4,660</u>
Total Investments	<u>15,958,118</u>
 Total Assets	 <u>\$ 17,321,315</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	\$ 10,406
Federal excise taxes payable	9,538
Due to the Matilda Ziegler Publishing Company	9,908
Grants payable (Note 7)	<u>240,000</u>
Total Current Liabilities	269,852
 Net Assets	
Unrestricted	831,065
Temporarily restricted	<u>16,220,398</u>
Total Net Assets	<u>17,051,463</u>
 Total Liabilities and Net Assets	 <u>\$ 17,321,315</u>

**THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
STATEMENT OF ACTIVITIES
MODIFIED CASH BASIS
For The Year Ended December 31, 2009**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Dividends			
Corporate stocks (Sch. 1)	\$ 217,869	\$	\$ 217,869
Artio global stock fund	116,453		116,453
Prudential government income fund	3,662		3,662
Vanguard total stock index fund	34,572		34,572
Interest			
Money market	1,070		1,070
Corporate bonds (Sch. 2)	188,240		188,240
Government securities (Sch. 3)	47,541		47,541
Veale Humanitarian		3	3
Proceeds from litigation settlements		11,916	11,916
Realized loss (Note 4)		(1,345,490)	(1,345,490)
Unrealized gain (Note 4)		3,762,590	3,762,590
	<u>609,407</u>	<u>2,429,019</u>	<u>3,038,426</u>
Less: advisory and custody fees	<u>121,484</u>		<u>121,484</u>
Total Revenues	<u>487,923</u>	<u>2,429,019</u>	<u>2,916,942</u>
EXPENSES			
Programs			
Grants (Sch. 4)	461,000		461,000
Honorariums and directors fees	<u>10,600</u>		<u>10,600</u>
Total Programs	<u>471,600</u>		<u>471,600</u>
Administrative			
Accounting	10,210		10,210
Annual reports and fees	565		565
Clerical and office	2,956		2,956
Legal	2,580		2,580
Penalties and interest	267		267
Taxes - federal excise	10,280		10,280
Travel and entertainment	<u>473</u>		<u>473</u>
Total Administrative	<u>27,331</u>		<u>27,331</u>
Total Expenses	<u>498,931</u>		<u>498,931</u>
Change in Net Assets	(11,008)	2,429,019	2,418,011
Net Assets, beginning of year	<u>842,073</u>	<u>13,791,379</u>	<u>14,633,452</u>
Net Assets, end of year	<u>\$ 831,065</u>	<u>\$ 16,220,398</u>	<u>\$ 17,051,463</u>

See accompanying notes to financial statements.

**THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
STATEMENT OF CASH FLOWS
MODIFIED CASH BASIS
For The Year Ended December 31, 2009**

Cash flows from operating activities

Change in net assets	\$ <u>2,418,011</u>
----------------------	---------------------

Adjustments to reconcile change in net assets
to net cash used by operating activities:

Realized loss on sale of investments	1,345,490
Unrealized gain on investments	(3,762,590)
Decrease in other receivable	35,025
Increase in prepaid expenses	(16)
Decrease in accounts payable	(6,113)
Increase in federal excise tax payable	547
Increase in due to the Matilda Ziegler Publishing Co.	2,826
Decrease in grants payable - non current	<u>(480,000)</u>

Total Adjustments	<u>(2,864,831)</u>
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Net cash used by operating activities	<u>(446,820)</u>
---------------------------------------	------------------

Cash flows from investing activities

Purchases of investments	(9,075,853)
Sales of investments	<u>9,560,754</u>

Net cash generated by investing activities	<u>484,901</u>
--	----------------

Net increase in cash and cash equivalents	38,081
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Cash and cash equivalents, beginning of year	<u>1,324,560</u>
--	------------------

Cash and cash equivalents, end of year	<u><u>\$ 1,362,641</u></u>
--	----------------------------

Supplemental Disclosure of Cash Flow Information:

Cash paid during the year for:	
Federal excise tax	\$ 10,000

**THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The E. Matilda Ziegler Foundation For The Blind, Inc. (the "Foundation") was created to provide support for programs and research for the amelioration of the blind. It was also the sole source of funding for The Matilda Ziegler Publishing Company For The Blind, Inc. (the "Company") which published a magazine and produced recordings for the blind which were distributed free of charge. In 2009, the Company halted its physical magazine and recording production and distribution operations. The Company reorganized its production and distribution efforts so that it now benefits the blind through materials and publications placed on the Internet.

The Foundation does not solicit contributions from the public, relying on the income generated from its investment portfolio.

Basis of Presentation

Financial statement presentation requires that the Foundation report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Basis of Accounting

The Foundation maintains its books on the modified cash basis of accounting. Expenses are reported in the period incurred rather than paid. Dividends and interest are recorded as income when received.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Investments

The Foundation carries investments at fair value. The fair values are based on quoted market prices. Unrealized gains and losses are included in the change in net assets in the statement of activities.

(Continued)

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009
(Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restrictions on Net Assets

Temporarily restricted net assets provide an endowment to generate income from investments to award grants and support the Foundation. Net proceeds from the disposition of investments are reinvested in the investment portfolio. A portion of excess funds resulting from dispositions at times is made available for the Foundation's operating purposes.

Use of Estimates

Financial statement preparation in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. TAX STATUS

The Internal Revenue Service has determined that the Foundation is exempt from federal income tax under Section 501(c)(3) of the Code. The Code imposes an excise tax of 2% (reduced to 1% if certain requirements are met) on the net investment income of private foundations.

Current federal tax regulations require that a portion of the excess of revenues over expenses be distributed within one year for qualifying purposes. As of December 31, 2009 there were not any excess distributions carried over to 2010. However, undistributed income at December 31, 2009 is \$88,094, which must be distributed in 2010 to avoid the excise tax on undistributed income.

NOTE 3. RELATED PARTY TRANSACTIONS

Monthly grants were paid to The Matilda Ziegler Publishing Company For The Blind, Inc. to meet their operating expenses of publishing the magazine and making recordings. Grants paid during the year ended December 31, 2009 totaled \$435,000. The Foundation and Publishing Company share common directors and officers.

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009
(Continued)

NOTE 4. INVESTMENTS

The following is a summary of the current year realized losses by investment type:

	<u>Basis</u>	<u>Proceeds</u>	<u>Losses On Sales</u>
Corporate Stocks	\$ 5,990,600	\$ 4,710,373	\$ (1,280,227)
Corporate Bonds	2,277,986	2,250,000	(27,986)
U.S. Treasury	<u>2,637,658</u>	<u>2,600,381</u>	(<u>37,277</u>)
Total	\$ <u>10,906,244</u>	\$ <u>9,560,754</u>	\$ <u>(1,345,490)</u>

The following is a summary of unrealized gains (losses) by investment type:

	<u>Fair Market Value</u>	<u>Cost</u>	<u>Unrealized Gain/(Loss)</u>
Prudential Government Income Fund	\$ 124,740	\$ 117,556	\$ 7,184
Corporate Stocks	4,705,100	4,798,757	(93,657)
Corporate Bonds	3,887,306	3,919,114	(31,808)
U.S. Treasury	731,626	716,596	15,030
Mutual Funds	6,504,686	7,264,908	(760,222)
Veale Fund	<u>4,660</u>	<u>4,660</u>	<u>0</u>
	\$ <u>15,958,118</u>	\$ <u>16,821,591</u>	\$ <u>(863,473)</u>
Unrealized loss, beginning of year			(4,626,063)
Total unrealized gain for the year			\$ <u>3,762,590</u>

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009
(Continued)

NOTE 6. COMMITMENTS

On July 24, 2002, the Foundation entered into an investment management agreement with Voyager Asset Management, Inc. to invest and manage a portfolio of equity and fixed income asset securities within specified guidelines. Annual fees to Voyager Asset Management, Inc. were based on .75% of the first \$10 million, .60% on the next \$15 million and .50% on assets exceeding \$25 million. In July, 2009, the Foundation liquidated this portfolio, discontinuing Voyager Asset Management, Inc. services. The related funds were deposited into the Vanguard Total Stock Market Index Mutual Fund.

In February 1991, the Foundation entered into an investment management agreement with Fox Asset Management to invest and manage a portfolio of equity and fixed income asset securities within specified guidelines. Advisory fees for these services are payable quarterly at the annual rate of one percent for equity assets and one half percent on fixed income assets on the fair market value of assets managed by Fox Asset Management as of the last business day of the quarter previously ended. Either party may terminate this agreement upon thirty days written notice.

In December 2004, the Foundation replaced Fox Asset Management's services in their equity portfolio with SASCO Capital. The advisory fees for these services are payable quarterly at 2.4% of the fair market value of the assets managed. Either party may terminate this agreement upon thirty days written notice.

In December 1999, the Foundation entered into an agreement with Bank of America, formerly known as Fleet Bank, appointing them custodian of its investment accounts. Either party may terminate this agreement upon thirty days written notice. Compensation for services rendered is payable on a quarterly basis based on net principal value of the assets of the investments.

The Foundation contracted with Evaluation Associates International to oversee the Organizations assets and make recommendations based on portfolio allocation and current market conditions. The quarterly fee for these services is \$6,250. During 2003, Evaluation Services International was purchased by Milliman USA.

NOTE 7. GRANTS PAYABLE

Grants authorized with routine performance requirements but unpaid as of year end are recorded as liabilities. Grants payable as of December 31, 2009 are as follows:

	<u>2009</u>
Eye Research Inst. - Michigan	\$ 80,000
Medical College of Wisconsin	80,000
University of Texas - Houston	<u>80,000</u>
	<u>\$ 240,000</u>

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009
(Continued)

NOTE 8. CONCENTRATION OF CREDIT RISK

The Foundation maintains its cash balances with one financial institution. Cash maintained at the financial institution is insured by the Federal Deposit Insurance Corporation up to \$250,000. The maximum loss that would result from cash on deposit in excess of insured limits at December 31, 2009 is \$3,004.

NOTE 9. FAIR VALUE MEASUREMENTS

The Foundation's investments are reported at fair value by investment category in the below table. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority.

All of the Foundation's investments are valued using quoted prices in active markets for identical assets (Level 1).

<u>December 31, 2009</u>	<u>Fair Value</u>
Cash	\$ 4,660
Equities	4,705,100
Corporate bonds	3,887,306
United States government federal agency obligations	856,366
Mutual funds	<u>6,504,686</u>
	<u>\$15,958,118</u>

NOTE 10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 22, 2010, the date on which the financial statements were available for issue.

SUPPLEMENTARY INFORMATION

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
SCHEDULE 1
SCHEDULE OF INVESTMENTS
December 31, 2009

	Cost	Market	Dividends
<u>CORPORATE STOCKS</u>			
3,000 Ball Corp	\$ 118,209	\$ 155,100	\$ 1,440
5,800 Big Lots, Inc.	92,306	168,084	
2,900 Con-way, Inc.	120,568	101,239	1,285
7,100 Crown Holdings, Inc.	93,811	181,618	
12,200 Del Monte Foods Co.	126,407	138,348	2,560
4,800 Dominion Res., Inc.	205,023	186,816	8,838
3,750 Dow Chemical Co.	95,275	103,612	
10,316 Duke Energy Corp.	157,193	177,538	10,341
26,800 Dynegy, Inc. CL A	129,385	48,508	
14,050 El Paso Corp.	106,667	138,111	1,520
2,500 Fortune Brands, Inc.	188,400	108,000	2,525
5,700 Home Depot, Inc.	212,874	164,901	5,130
14,880 Koninklijke Ahold N V	141,655	197,696	3,184
7,900 Limited Brands, Inc.	171,156	151,996	5,828
8,900 Masco Corp.	193,835	122,909	4,094
6,500 Mirant Corp.	164,421	99,255	
4,050 Oneok, Inc.	114,113	180,508	9,020
5,450 Owens Corning, Inc.	130,237	139,738	
5,650 Owens Illinois, Inc.	154,318	185,716	
4,300 Packaging Corp. of America	100,964	98,943	4,268
4,850 Penny J C Co., Inc.	173,255	129,059	3,580
3,200 Raytheon Co.	123,539	164,864	4,167
6,902 Republic Services	181,127	195,395	6,234
7,250 Safeway, Inc.	180,219	154,353	2,535
12,700 Sara Lee Corp.	185,678	154,686	5,060
10,408 Spectra Energy Corp.	234,431	213,468	10,408
4,050 Thomas & Betts Corp.	151,218	144,950	
4,150 TJX Companies Inc.	125,836	151,682	996
5,800 USG Corp.	183,825	81,490	
5,300 Waste Mgmt, Inc.	154,238	179,193	4,901
2,800 Weyerhaeuser Co.	187,990	120,792	1,680
7,900 Williams Companies, Inc.	100,584	166,532	2,310
Totals	<u>\$ 4,798,757</u>	<u>\$ 4,705,100</u>	<u>\$ 101,904</u>
Dividends received on corporate stocks sold during the year			<u>115,965</u>
Total			<u>\$ 217,869</u>

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
SCHEDULE 2
SCHEDULE OF INVESTMENTS
December 31, 2009

	<u>Cost</u>	<u>Market</u>	<u>Net Interest Received in 2009</u>
<u>CORPORATE BONDS</u>			
300,000 Caterpillar Finl Svcs Corp. 5.050% Due 12/01/2010	\$ 314,986	\$ 312,108	\$ 8,627
200,000 Citigroup, Inc. 2.125% Due 04/30/2012	199,828	202,142	3,188
200,000 John Deere Cap Corp. 2.875% Due 06/19/2012	205,907	206,096	5,159
500,000 Fed. Home Ln Mtg Corp. 4.875% Due 02/09/2010	512,871	502,345	24,375
300,000 General Elec. Cap. Corp. 4.250% Due 09/13/2010	310,875	308,442	(177)
200,000 Goldman Sachs Group Inc. 3.250% Due 06/15/2012	208,530	207,786	3,954
300,000 Merrill Lynch & Co. 4.250% Due 02/08/2010	301,537	300,963	6,056
300,000 Morgan Stanley & Co., Inc. 4.250% Due 05/15/2010	305,265	303,687	5,808
300,000 Morgan Stanley 3.250% Due 12/01/2011	313,486	311,196	1,219
300,000 PNC Fdg Corp. 2.300% Due 06/22/2012	304,606	305,070	326
300,000 SBC Communications, Inc. 5.300% Due 11/15/2010	317,939	311,862	9,937
300,000 Wal-Mart Stores, Inc. 4.125% Due 07/01/2010	311,672	305,898	3,713
300,000 Wells Fargo & Co. 3.000% Due 12/09/2011	<u>311,612</u>	<u>309,711</u>	<u>7,825</u>
Totals	<u>\$ 3,919,114</u>	<u>\$ 3,887,306</u>	80,010
Net interest received on corporate bonds sold during the year			<u>108,230</u>
Total			<u>\$ 188,240</u>

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
SCHEDULE 3
SCHEDULE OF INVESTMENTS
December 31, 2009

	<u>Cost</u>	<u>Market</u>	<u>Net Interest Received in 2009</u>
<u>U.S. TREASURY OBLIGATIONS</u>			
350,000 United States Treasury Note 2.875% Due 06/30/2010	\$ 356,139	\$ 354,581	\$ (3,445)
65,000 United States Treasury Note 4.500% Due 02/28/2011	70,119	67,846	2,925
298,090 United States Treasury Note Inflation Index 3 500% Due 01/15/2011	<u>290,338</u>	<u>309,199</u>	<u>10,334</u>
Totals	<u>\$ 716,596</u>	<u>\$ 731,626</u>	9,814
Net interest received on obligations sold during the year			<u>37,727</u>
Total			<u>\$ 47,541</u>

THE E. MATILDA ZIEGLER FOUNDATION
FOR THE BLIND, INC.
SCHEDULE 4
SCHEDULE OF GRANTS
December 31, 2009

08/21/09	Fidelco Guide Dog Foundation P.O. Box 142 Bloomfield, CT 06002	To support a guide dog placement for a young Connecticut resident. \$26,000
Various	Matilda Ziegler Publishing Company For The Blind, Inc. 20 Thorndal Circle Darien, CT 06820	Publication of monthly magazine in braille and recordings - distributed for free. \$435,000
	Total	<u>\$461,000</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒
- 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 Form 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 E MATILDA ZIEGLER FOUNDATION FOR THE BLIND, INC.	Employer identification number 13 6086195
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O SWISHER INTL, 20 THORNDAL CIRCLE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DARIEN, CT 06820	

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

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **MARCIA CLEARY**

Telephone No. ► (**203**) **656-8000** 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 **AUGUST 15TH**, 20**10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20**09** or
- ☐ tax year beginning, 20, and ending, 20

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	\$	0
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	\$	0
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	\$	0

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.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization E MATILDA ZIEGLER FOUNDATION FOR THE BLIND, INC.	Employer identification number 13 : 6086195
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O SWISHER INTL, 20 THORNDAL CIRCLE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DARIEN, CT 06820	

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **MARCIA CLEARY**
Telephone No. **(203) 656-8000** 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 is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15**, 20 **10**.
- 5 For calendar year **2009**, or other tax year beginning **_____**, 20 **_____**, and ending **_____**, 20 **_____**.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN**

8a 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.	8a \$
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
8c Balance Due. Subtract line 8b from line 8a. 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.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title **CPT**Date **7/28/10**

2nd

CT - 10