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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

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

Name of foundation

THE WEEZIE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

C/O JP MORGAN SVCS PO BOX 6089

City or town, state, and ZIP code

NEWARK**DE 19714-6089****A Employer identification number****13-6090903****B Telephone number (see page 10 of the instructions)****212-464-2715****C If exemption application is pending, check here** ☐**D 1. Foreign organizations, check here** ☐**2. Foreign organizations meeting the
85% test, check here and attach computation** ☐**E If private foundation status was terminated under
section 507(b)(1)(A), check here** ☐**F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here** ☐**H Check type of organization:** ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Fair market value of all assets at end

of year (from Part II, col (c),

line 16) **\$ 22,502,183****J Accounting method** ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (Thetotal of amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	548,964	541,397		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-2,054,918			
	b	Gross sales price for all assets on line 6a	4,467,094			
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	-1,505,954	541,397	0	
	13	Compensation of officers, directors, trustees, etc.	121,190	103,011		18,179
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	9,629	1,741		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,843			2,843
	22	Printing and publications	120			120
	23	Other expenses (attach schedule)	750			750
	24	Total operating and administrative expenses. Add lines 13 through 23	134,532	104,752		21,892
	25	Contributions, gifts, grants paid	1,047,207			1,047,207
	26	Total expenses and disbursements. Add lines 24 and 25	1,181,739	104,752	0	1,069,099
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-2,687,693			
	b	Net investment income (if negative, enter -0-)		436,645		
	c	Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Form 990-PF (2009) **THE WEEZIE FOUNDATION****13-6090903**Page **2****Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,352,495	1,816,214	1,816,214
	3 Accounts receivable ▶ 21,438			
	Less: allowance for doubtful accounts ▶	32,961	21,438	21,438
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 3	13,694,309	10,428,446	9,629,996
	c Investments—corporate bonds (attach schedule) SEE STMT 4	8,439,926	9,602,150	9,834,535
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation (attach sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach sch.) ▶			
	15 Other assets (describe ▶ SEE STATEMENT 5)	1,236,250	1,200,000	1,200,000
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	25,755,941	23,068,248	22,502,183
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	25,755,941	23,068,248	
	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 (see page 17 of the instructions)	25,755,941	23,068,248	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	25,755,941	23,068,248	

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	25,755,941
2 Enter amount from Part I, line 27a	2	-2,687,693
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	23,068,248
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	23,068,248

Form **990-PF** (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,915,649		2,333,656	-418,007
b 2,550,608		4,188,356	-1,637,748
c 837			837
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))
a			-418,007
b			-1,637,748
c			837
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-2,054,918
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	943,202	26,394,921	0.035734
2007	1,527,223	28,509,879	0.053568
2006	1,443,557	27,195,497	0.053081
2005	1,420,539	26,524,361	0.053556
2004	1,383,399	26,443,392	0.052315

2 Total of line 1, column (d)	2	0.248254
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049651
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	21,211,115
5 Multiply line 4 by line 3	5	1,053,153
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,366
7 Add lines 5 and 6	7	1,057,519
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 on page 18.	8	1,069,099

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,366
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,366
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,366
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,300
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	6,300
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,934
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 1,934 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) 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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JP MORGAN SVCS 500 STANTON CHRISTIANA RD Located at ► NEWARK, DE	Telephone no. ► 302-634-2931 ZIP+4 ► 19713		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)		<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		<input checked="" type="checkbox"/>
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)		<input checked="" type="checkbox"/>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** **X**

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ 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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

Form 990-PF (2009) **THE WEEZIE FOUNDATION****13-6090903**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	

Form **990-PF** (2009)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	17,611,602
b	Average of monthly cash balances	1b	3,922,525
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	21,534,127
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	21,534,127
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	323,012
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,211,115
6	Minimum investment return. Enter 5% of line 5	6	1,060,556

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,060,556
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,366
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,366
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,056,190
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,056,190
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,056,190

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,069,099
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,069,099
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,366
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,064,733

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,056,190
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				12,593
e From 2008				
f Total of lines 3a through e	12,593			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 1,069,099				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,056,190
e Remaining amount distributed out of corpus	12,909			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	25,502			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	25,502			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				12,593
d Excess from 2008				
e Excess from 2009				12,909

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
JPMORGAN CHASE ATTN FRANYA BARNETT
270 PARK AVE 16TH FLOOR NEW YORK NY 10017

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

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 7				1,047,207
Total			▶ 3a	1,047,207
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 7,888			
FOREIGN TAX PAID	1,741	1,741		
TOTAL	\$ 9,629	\$ 1,741	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
NYAG FILING FEE	750			750
TOTAL	\$ 750	\$ 0	\$ 0	\$ 750

13-6090903

Federal Statements

FYE: 12/31/2009

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED SCHEDULE	\$ 13,694,309	\$ 10,428,446	COST	\$ 9,629,996
TOTAL	<u>\$ 13,694,309</u>	<u>\$ 10,428,446</u>		<u>\$ 9,629,996</u>

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SEE ATTACHED SCHEDULE	\$ 8,439,926	\$ 9,602,150	COST	\$ 9,834,535
TOTAL	<u>\$ 8,439,926</u>	<u>\$ 9,602,150</u>		<u>\$ 9,834,535</u>

Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
SEE ATTACHED - STRUCTURED INVEST.	\$ 1,236,250	\$ 1,200,000	\$ 1,200,000
TOTAL	<u>\$ 1,236,250</u>	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>

Federal Statements

Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JP MORGAN CHASE BANK 270 PARK AVENUE NEW YORK NY 10017	TRUSTEE	30.00	121,190	0	0
MS. ELAINE FISKE C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MRS. LUCILLE HAYS C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MRS. KATHERINE MCBRIDE C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MRS KIRKE T HALL C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MS. ABIGAIL FISKE C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MR. WILLIAM PARSONS, JR., ESQ. C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MR. TYLER P HOFFMAN C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0
MRS. ELIZABETH CARROLL C/O JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY 10017	ADVISORY	1.00	0	0	0

Federal Statements**Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

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

Description
LETTER

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

Description
NONE

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

Description
NONE

Federal Statements

13-6090903

FYE: 12/31/2009

4/29/2010 2:54 PM

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
FAY SCHOOL					
SOUTHBOROUGH MA		NONE	PUBLIC	GENERAL OPERATING FUND	62,200
NEW ENGLAND WILDLIFE CTR					
HINGHAM MA		NONE	PUBLIC	GENERAL OPERATING FUND	150,000
WGBH					
BOSTON MA		NONE	PUBLIC	GENERAL OPERATING FUND	100,000
BOYS & GIRLS CLUB					
BEAUFORT SC		NONE	PUBLIC	GENERAL OPERATING FUND	70,007
HILLSIDE SCHOOL					
MARLBOROUGH MA		NONE	PUBLIC	GENERAL OPERATING FUND	100,000
THE BUCKLEY SCHOOL					
NEW YORK NY		NONE	PUBLIC	GENERAL OPERATING FUND	100,000
SMALL FRIENDS OF NANTUCKET					
NANTUCKET MA		NONE	PUBLIC	GENERAL OPERATING FUND	100,000
THE COMMUNITY HALL PROJEC					
ISLESBORO ME		NONE	PUBLIC	GENERAL OPERATING FUND	140,000
NANTUCKET CONSERVATION FD					
NANTUCKET MA		NONE	PUBLIC	GENERAL OPERATING FUND	50,000
PERKINS SCHOOL FOR BLIND					
WATERTOWN MA		NONE	PUBLIC	GENERAL OPERATING FUND	100,000
CYCLE KIDS					
CAMBRIDGE MA		NONE	PUBLIC	GENERAL OPERATING FUND	50,000
NATICK COMMUNITY ORG FARM					
NATICK MA		NONE	PUBLIC	GENERAL OPERATING FUND	15,000
EAST WOODS SCHOOL					
OYSTER BAY NY		NONE	PUBLIC	GENERAL OPERATING FUND	10,000
TOTAL					<u>1,047,207</u>

ACCT 5897 P14770005
FROM 01/01/2009
TO 12/31/2009

MR ROBERT SCHWECHERL
STATEMENT OF CAPITAL GAINS AND LOSSES
THE WEEZIE FOUNDATION - PRIN

PAGE 34

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TRUST YEAR ENDING 12/31/2009

TAX PREPARER JT4
TRUST ADMINISTRATOR FB2
INVESTMENT OFFICER CH8

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
250000 0000 RETURN ENHANCED NOTE LKD TO INFRASTRUCTURE BASKET 06/11/2010 - 06738RK47 - MINOR = 37						
SOLD		02/06/2009	115900 00			
ACQ 250000 0000		05/23/2008	115900 00	246250 00	-130350.00	ST
500000.0000 BREN LINKED TO THE ASIA BASKET - 2515A0LK7						
SOLD		06/22/2009	406465 40			
ACQ 500000.0000		05/30/2008	406465 40	495000 00	-88534 60	LT15
500000 0000 BREN LNK TO EAFE NOTE OF NOTES DB - 2515A0LL5						
SOLD		06/22/2009	372333 25			
ACQ 500000 0000		05/30/2008	372333 25	495000 00	-122666.75	LT15
.0000 EL PASO CORP COM - 28336L109 - MINOR = 31000						
SOLD		04/13/2009	421 82			
ACQ 0000			421 82	0.00	421 82	LT15
CHANGED 05/11/09 AW4						
0000 FEDERAL HOME LN MTG CORP - 313400301 - MINOR = 31001						
SOLD		09/11/2009	265.13			
ACQ .0000			265 13	0.00	265.13	LT15
CHANGED 12/22/09 AW4						
.0000 HCA-HEALTHCARE CO - 404119109 - MINOR = 31000						
SOLD		10/28/2009	88.51			
ACQ 0000			88.51	0.00	88 51	LT15
CHANGED 12/22/09 AW4						
115000 0000 HSBC SARN SPX 2/10/11 - 4042K0VD4 - MINOR = 37						
SOLD		08/11/2009	122590.00			
ACQ 115000.0000		02/06/2009	122590 00	113275 00	9315 00	ST
23363.1170 HARBOR INTERNATIONAL FUND - 411511306 - MINOR = 08010						
SOLD		03/12/2009	757198 62			
ACQ 23363.1170		08/29/2007	757198.62	1595000.00	-837801 38	LT15
0000 HONEYWELL INTERNATIONAL INC - 438516106 - MINOR = 31000						
SOLD		02/23/2009	66.42			
ACQ .0000			66 42	0 00	66 42	LT15
CHANGED 05/11/09 AW4						
6740 0000 ISHARES TR RUSSELL MIDCAP GRWTH IDX - 464287481 - MINOR = 08020						
SOLD		05/12/2009	237161 01			
ACQ 6740 0000		08/20/2008	237161.01	343537 80	-106376.79	ST
62380 9520 JPMORGAN INTREPID GROWTH FUND - 4812A2207 - MINOR = 08010						
SOLD		02/20/2009	847133.33			
ACQ 62380 9520		12/09/2005	847133.33	1310000.00	-462866 67	LT15
55985.4390 JPMORGAN HIGHYIELD BOND FUND - 4812C0803 - MINOR = 08030						
SOLD		08/19/2009	400295.89			
ACQ 55985.4390		11/19/2008	400295.89	319117 00	81178 89	ST
56338.0280 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		01/06/2009	600000 00			
ACQ 56338.0280		04/07/2008	600000.00	604507 04	-4507.04	ST
30440 0000 UNITS-JPMCB FIXED INCOME SEC FUND - 5529JB9E0						
SOLD		10/01/2009	17239 54			
ACQ 28470.0000		04/30/1997	16123 84	0 00	16123.84	LT15
1970 0000		07/30/1999	1115.70	0 00	1115.70	LT15
15529 6990 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 08010						
SOLD		02/18/2009	149395.70			
ACQ 15529 6990		12/09/2005	149395.70	293356 01	-143960.31	LT15
5576 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		02/18/2009	439701.93			
ACQ 5576.0000		07/22/2008	439701 93	706969.33	-267267 40	ST
TOTALS			4466256 55	6522012 18		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-418007.34	0.00	-1637748 29	0 00	0.00	0 00*
COMMON TRUST FUND	0 00	0 00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0 00	0 00	837.27			0 00
	-418007.34	0.00	-1636911 02	0 00	0 00	0.00
STATE						
SUBTOTAL FROM ABOVE	-418007 34	0 00	-1637748.29	0.00	0 00	0.00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0.00	837 27			0 00
	-418007.34	0 00	-1636911 02	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

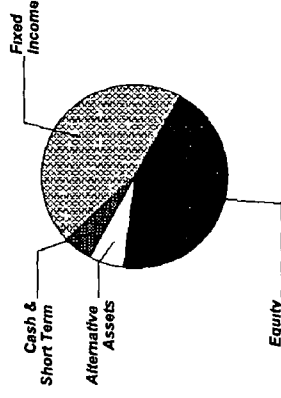
FEDERAL	0 00	0 00
NEW YORK	N/A	N/A

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	9,521,476.38	9,629,995.54	108,519.16	201,768.09	44%
Alternative Assets	1,200,000.00	1,200,000.00	0.00		6%
Cash & Short Term	1,706,491.04	1,045,805.16	(660,685.88)		5%
Fixed Income	9,264,311.05	9,834,534.89	570,223.84	319,411.81	45%
Market Value	\$21,692,278.47	\$21,710,335.59	\$18,057.12		100%

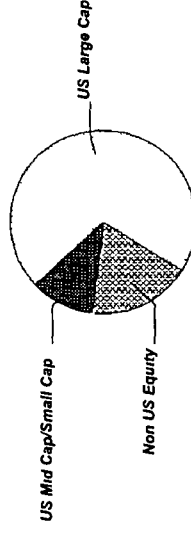
Asset Allocation



Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	6,784,026.43	6,870,131.68	86,105.25	31%
US Mid Cap/Small Cap	982,711.50	1,033,437.75	50,726.25	5%
Non US Equity	1,754,738.45	1,726,426.11	(28,312.34)	8%
Total Value	\$9,521,476.38	\$9,629,995.54	\$108,519.16	44%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	9,629,995.54
Tax Cost	10,428,445.41
Unrealized Gain/Loss	(798,449.87)
Estimated Annual Income	201,768.09
Yield	2.10%

J.P.Morgan

THE WEEZIE FOUNDATION - PRIN ACCT. P14770005
As of 12/31/09


Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	59,340 228	11.12	659,863 34	765,402.78	(105,539.44)	20,531 71		3.11 %
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	56,179 776	16 78	942,696 64	800,000.02	142,696 62	14,494 38		1 54 %
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	81,184 423	20 31	1,648,855.63	1,996,324 96	(347,469.33)	25,410.72		1 54 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	138,465 513	18 18	2,517,303.03	2,938,270 75	(420,967 72)	46,524 41		1 85 %
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	34,876 917	31 58	1,101,413 04	1,570,000 00	(468,586.96)	17,787.22		1 61 %
Total US Large Cap			\$6,870,131.68	\$8,069,998.51	(\$1,199,866.83)	\$124,748.44		1.82 %
US Mid Cap/Small Cap								
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	12,525 000	82 51	1,033,437.75	966,583 60	66,854.15	20,415 75		1.98 %

THE WEEZIE FOUNDATION - PRIN ACCT P14770005
As of 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
Non US Equity								
ARTIO INTERNATIONAL EQUITY II - I	92,991.239	11.78	1,095,436.80	743,000.00	352,436.80	53,841.92		4.92%
04315J-83-7 JET1 X								
JPMORGAN ASIA EQUITY FUND	9,958.506	31.20	310,705.39	240,000.00	70,705.39	1,145.22		0.37%
SELECT SHARE CLASS								
FUND 1134								
4812A0-70-6 JPAS X								
JPMORGAN ASIA EQUITY FUND	10,232.713	31.30	320,283.92	408,863.30	(88,579.38)	1,616.76		0.50%
INSTITUTIONAL SHARE CLASS								
FUND 1135								
4812A0-71-4 JPA1 X								
Total Non US Equity			\$1,726,426.11	\$1,391,863.30	\$334,562.81	\$56,603.90		3.28%


Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Hedge Funds	1,200,000 00	1,200,000 00	0.00	6%	

Alternative Assets Detail

	Quantity	Price	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND	1,200 000	1,000 00	1,200,000 00	1,200,000 00
LTD CLASS H2 - NEW ISSUES		11/30/09		
INELIGIBLE NON-SELF DEALING				
FIDUCIARY INVESTORS 12-09				
N/O Client				
HFBLAA-AP-2				

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
Cash	0 00	(764 88)	(764.88)		 Cash & Short Term
Short Term	1,706,491 04	1,046,570 04	(659,921 00)	5%	
Total Value	\$1,706,491.04	\$1,045,805.16	(\$660,685.88)	5%	

Market Value/Cost	Current Period Value
Market Value	1,045,805 16
Tax Cost	1,045,805 16

J.P.Morgan

THE WEEZIE FOUNDATION - PRIN ACCT. P14770005
As of 12/31/09

Cash & Short Term Summary

CONTINUED

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	1,046,570 04

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Mutual Funds	1,046,570 04	100%

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original		Accrued Interest		
Cash								
US DOLLAR	(764 88)	1 00	(764.88)	(764 88)				
Short Term								
JPMORGAN PRIME MONEY MARKET FUND PREMIER SHARE CLASS FUND 350 4812A2-80-1	1,046,570 04	1 00	1,046,570.04	1,046,570 04				

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	9,264,311.05	9,834,534.89	570,223.84	45%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	9,834,534.89
Tax Cost	9,602,149.60
Unrealized Gain/Loss	232,385.29
Estimated Annual Income	319,411.81
Yield	3.25%

Fixed Income Summary CONTINUED**SUMMARY BY MATURITY**

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	9,834,534 89	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	9,834,534 89	100%

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

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	10,340 000	103 90	1,074,326 00	1,000,808 60	73,517 40	41,794 28	3 89 %
PAYDEN HIGH INCOME FUND 704329-57-2	60,835 258	6 95	422,805 04	400,296 00	22,509 04	32,851 03	7 77 %
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield: 1.20% 4812A3-29-6	39,476 433	10 75	424,371 65	433,846 00	(9,474 35)	236 85	0 06 %
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield: 2.76% 4812A4-35-1	56,326 778	11 59	652,827 36	648,922 00	3,905 36	23,375 61	3 58 %
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield: 2 04% 4812C1-33-0	607,222 084	10 85	6,588,359 61	6,515,492 96	72,866 65	187,631 62	2 85 %
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	69,838 381	9 62	671,845 23	602,784 04	69,061 19	33,522 42	4 99 %
Total US Fixed Income - Taxable			\$9,834,534.89	\$9,602,149.60	\$232,385.29	\$319,411.81	3.25 %

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0.00	0.00	0.00	

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Other					
UNITS-JPMCB INTER FIXED INC SEC FD	42,096 000				N/A
REPRESENTS INTEREST IN RESIDUAL BALANCE					
Bearer					
5529JB-9F-7					

Account Summary

INCOME

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Short Term	1,701,031.80	770,408.79	(930,623.01)	924.49	100%
Market Value	\$1,701,031.80	\$770,408.79	(\$930,623.01)		100%
Accruals	14,024.16	16,326.14	2,301.98		
Market Value with Accruals	\$1,715,055.96	\$786,734.93	(\$928,321.03)		

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,701,031.80	770,408.79	(930,623.01)	100%

Market Value/Cost	Current Period Value
Market Value	770,408.79
Tax Cost	770,408.79
Estimated Annual Income	924.49
Accrued Interest	127.39
Yield	0.12%

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

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR	770,408 79	1 00	770,408 79	770,408 79			924 49		0 12 % ¹
							127 39		

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	0 00	0 00	0 00	

Market Value/Cost	Current Period Value
Accrued Interest	16,198 75

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated		Yield
				Adjusted Original		Annual Income	Accrued Interest	
US Fixed Income - Taxable								
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 4812A3-29-6					N/A		204 88	
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 4812A4-35-1					N/A		2,027 76	

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As of 12/31/09

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 4812C1-33-0					N/A	13,966.11	
Total US Fixed Income - Taxable			\$0.00	\$0.00	\$0.00	\$0.00 \$16,198.75	0.00 %