Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

ENVELOPE POSTMARK DATE NOV 0 8 2010

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

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

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

Name of foundation
CONSTANCE AND CARL FERRIS CHARITABLE OPERATING FOUNDATION

A Employer identification number: 20-5568159

Number and street (or P O box number if mail is not delivered to street address) Room/suite
901 SOUTH BOND STREET, SUITE 400

B Telephone number (see page 10 of the instructions): (410) 537-5458

City or town, state, and ZIP code
BALTIMORE, MD 21231

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 5,864,420.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	500,000.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,281.	4,281.		STMT 1
	4 Dividends and interest from securities	107,278.	107,278.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-756,107.			
	b Gross sales price for all assets on line 6a 4,215,135.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)		3,426.		STMT 8
	12 **Total.** Add lines 1 through 11	-144,548.	114,985.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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) STMT 9	23,424.	23,424.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 10	7,409.	332.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses** Add lines 13 through 23	30,833.	23,756.		
	25 Contributions, gifts, grants paid	229,850.			229,850.
	26 **Total expenses and disbursements** Add lines 24 and 25	260,683.	23,756.		229,850.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-405,231.			
	b **Net investment income** (if negative, enter -0-)		91,229.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,079,411.	501,300.	501,300.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) STMT 11	101,312.	101,070.	113,350.
	b Investments - corporate stock (attach schedule) STMT 12	3,908,311.	3,512,900.	3,868,028.
	c Investments - corporate bonds (attach schedule) STMT 13	761,589.	1,075,240.	1,131,742.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 14		250,000.	250,000.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,850,623.	5,440,510.	5,864,420.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	5,850,623.	5,440,510.	
	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)	5,850,623.	5,440,510.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,850,623.	5,440,510.	

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	5,850,623.
2	Enter amount from Part I, line 27a	2	-405,231.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 15	3	330.
4	Add lines 1, 2, and 3	4	5,445,722.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 16	5	5,212.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,440,510.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 -756,107.

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	227,932.	5,518,229.	0.04130528110
2007	11,821.	357,831.	0.03303514788
2006	NONE	32,409.	NONE
2005			
2004			

2	Total of line 1, column (d)	2	0.07434042898
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	0.02478014299
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,884,824.
5	Multiply line 4 by line 3	5	121,047.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	912.
7	Add lines 5 and 6	7	121,959.
8	Enter qualifying distributions from Part XII, line 4	8	229,850.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	912.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	912.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	912.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations-tax withheld at source — 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 1,719.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,719.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	27.
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	780.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 780. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ____ (2) On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 17			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BROWN ADVISORY Telephone no. ▶ (410)537-5458

Located at ▶ 901 S. BOND ST., BALTIMORE, MD ZIP + 4 ▶ 21231

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [ ] Yes [ ] No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [X] No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 18		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	3,996,365.
b	Average of monthly cash balances	1b	962,847.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,959,212.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,959,212.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	74,388.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,884,824.
6	**Minimum investment return.** Enter 5% of line 5	6	244,241.

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	244,241.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	912.		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	912.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	243,329.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	243,329.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	243,329.

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	229,850.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	229,850.
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	912.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	228,938.

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				243,329.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			33,843.	
b	Total for prior years 20 07 ,20 ___ ,20 ___		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 . . . NONE				
b	From 2005 . . . NONE				
c	From 2006 . . . NONE				
d	From 2007 . . . NONE				
e	From 2008 . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 229,850.				
a	Applied to 2008, but not more than line 2a			33,843.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				196,007.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				47,322.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2005 . . . NONE				
b	Excess from 2006 . . . NONE				
c	Excess from 2007 . . . NONE				
d	Excess from 2008 . . . NONE				
e	Excess from 2009 . . . NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers.**

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

N/A

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

N/A

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 19

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 30				
Total . . . . ▶ **3a**				229,850.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,281.	
4 Dividends and interest from securities			14	107,278.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-756,107.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b			14	3,426.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-641,122.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 -641,122.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
4	THE CONSTANCE AND CARL FERRIS CHARITABLE OPERATING
4	FOUNDATION, INC. (THE FOUNDATION) WAS FORMED IN THE FALL
4	OF 2006. ON DECEMBER 29, 2006 CARL AND CONSTANCE FERRIS
4	MADE THEIR FIRST CONTRIBUTION TO THE FOUNDATION. BECAUSE
4	THE FOUNDATION ONLY RECEIVED THIS CONTRIBUTION LATE IN THE
4	YEAR, IT DID NOT HAVE ANY ASSETS TO MAKE ANY GRANT
4	PAYMENTS. HOWEVER, IN 2007 THE FOUNDATION AWARDED ITS FIRST
4	TWO GRANTS EACH TO TWO HIGH SCHOOL GRADUATES OF KENT
4	COUNTY HIGH SCHOOL, IN ACCORDANCE WITH THE GRANT
4	PROCEDURES ATTACHED. AS A RESULT OF THE GRANTS MADE IN
4	2007, THE FOUNDATION SATISFIED THE APPLICABLE TESTS TO
4	QUALIFY AS A PRIVATE OPERATING FOUNDATION IN 2007.
4	IN 2008, THE FOUNDATION MADE A TOTAL OF FOUR GRANTS TO HIGH
4	SCHOOL GRADUATES OF KENT COUNTY HIGH SCHOOL, IN ACCORDANCE
4	WITH THE GRANT PROCEDURES ATTACHED. THE VALUE OF THE
4	FOUNDATION'S ASSETS, HOWEVER WAS CONSIDERABLY HIGHER IN
4	2008 SO THAT THE AMOUNT OF QUALIFIED GRANTS WAS NOT
4	SUFFICIENT TO RETAIN THE PRIVATE OPERATING FOUNDATION
4	STATUS IN 2008 FOR THE FOUNDATION.

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ Constance Ferris Meyer | 11·5·2010 | ▶ TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 10/22/2010	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶ BROWN INVESTMENT ADVISORY & TRUST, 901 SOUTH BOND STREET, BALTIMORE, MD 21231		EIN ▶ 52-1811121	Phone no. 410-537-5484

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
CONSTANCE AND CARL FERRIS CHARITABLE	20-5568159

Organization type (check one)

Filers of.	**Section.**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: CONSTANCE AND CARL FERRIS CHARITABLE

Employer identification number: 20-5568159

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CARL AND CONSTANCE FERRIS 22738 COLONEL LEONARD ROAD ROCK HALL, MD 21661	$ 500,000.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					413.	
		20. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					12/31/2008	05/18/2009
379.00		395.00					-16.00	
		18. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					12/31/2008	11/11/2009
349.00		356.00					-7.00	
		12. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					12/31/2008	11/12/2009
232.00		237.00					-5.00	
		9. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					11/04/2008	11/12/2009
174.00		168.00					6.00	
		11. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					11/04/2008	11/13/2009
214.00		206.00					8.00	
		5. ASBC CAPITAL I 7.6250% PFD PROPERTY TYPE: SECURITIES					11/04/2008	11/16/2009
97.00		94.00					3.00	
		100. AIR PRODUCTS & CHEMICALS INC. PROPERTY TYPE: SECURITIES					04/08/2009	06/30/2009
6,475.00		5,763.00					712.00	
		900. AIR PRODUCTS & CHEMICALS INC. PROPERTY TYPE: SECURITIES					05/26/2009	12/09/2009
71,765.00		54,840.00					16,925.00	
		675. ALLERGAN INC PROPERTY TYPE: SECURITIES					06/15/2006	01/12/2009
26,333.00		34,330.00					-7,997.00	
		400. ALLERGAN INC PROPERTY TYPE: SECURITIES					06/19/2009	10/28/2009
21,579.00		18,807.00					2,772.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		420. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES					12/19/2008	01/08/2009
8,400.00		8,761.00					-361.00	
		2000. AMERICAN EXPRESS CREDIT CO. 5.875% PROPERTY TYPE: SECURITIES					10/02/2008	01/16/2009
1,973.00		1,766.00					207.00	
		6000. AMERICAN EXPRESS CREDIT CO. 5.875% PROPERTY TYPE: SECURITIES					04/07/2009	06/12/2009
5,989.00		5,348.00					641.00	
		500. AMETEK INC (NEW) COM PROPERTY TYPE: SECURITIES					07/27/2007	05/15/2009
15,002.00		19,304.00					-4,302.00	
		400. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					01/08/2009	05/15/2009
49,473.00		36,844.00					12,629.00	
		80. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					07/15/2009	09/16/2009
14,529.00		11,593.00					2,936.00	
		85. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					07/15/2009	12/07/2009
16,227.00		12,317.00					3,910.00	
		2000. ASSURANT INC. 5.625% DUE 02/15/201 PROPERTY TYPE: SECURITIES					05/14/2009	11/17/2009
2,063.00		1,770.00					293.00	
		285. BB&T CORP PROPERTY TYPE: SECURITIES					01/08/2009	01/08/2009
6,679.00		6,861.00					-182.00	
		30. BB&T CAPITAL TRUST V 8.95% PFD CALL PROPERTY TYPE: SECURITIES					09/10/2008	01/16/2009
744.00		739.00					5.00	
		28. BB&T CAPITAL TRUST V 8.95% PFD CALL PROPERTY TYPE: SECURITIES					09/10/2008	01/20/2009
695.00		690.00					5.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5. BB&T CAPITAL TRUST V 8.95% PFD CALL 0 PROPERTY TYPE: SECURITIES					09/10/2008	01/23/2009
124.00		123.00					1.00	
		132. BB&T CAPITAL TRUST V 8.95% PFD CALL PROPERTY TYPE: SECURITIES					09/10/2008	01/26/2009
3,275.00		3,252.00					23.00	
		40. BB&T CAPITAL TRUST V 8.95% PFD CALL PROPERTY TYPE: SECURITIES					06/08/2009	06/10/2009
1,016.00		1,027.00					-11.00	
		99. BAC CAPITAL TRUST XII 6.875% PFD PROPERTY TYPE: SECURITIES					07/31/2008	01/16/2009
1,656.00		2,167.00					-511.00	
		31. BAC CAPITAL TRUST XII 6.875% PFD PROPERTY TYPE: SECURITIES					07/31/2008	01/21/2009
518.00		679.00					-161.00	
		100. BAC CAPITAL TRUST XII 6.875% PFD PROPERTY TYPE: SECURITIES					07/31/2008	03/06/2009
762.00		2,189.00					-1,427.00	
		525. BANK OF AMERICA CORPORATION PROPERTY TYPE: SECURITIES					11/24/2008	01/08/2009
7,098.00		14,440.00					-7,342.00	
		37. BANK OF AMERICA 6.204% SERIES D NON- PROPERTY TYPE: SECURITIES					05/21/2009	05/27/2009
537.00		515.00					22.00	
		38. BANK OF AMERICA 6.204% SERIES D NON- PROPERTY TYPE: SECURITIES					05/21/2009	05/28/2009
551.00		529.00					22.00	
		370. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					09/24/2008	01/08/2009
9,685.00		11,728.00					-2,043.00	
		775. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					09/30/2008	02/12/2009
19,479.00		25,621.00					-6,142.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		150. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES					05/11/2005	02/12/2009
3,770.00		4,183.00					-413.00	
		152. BEAR STEARNS CAPITAL TR III 7.80% P PROPERTY TYPE: SECURITIES					07/31/2008	07/22/2009
3,771.00		3,553.00					218.00	
		63. BEAR STEARNS CAPITAL TR III 7.80% PF PROPERTY TYPE: SECURITIES					07/31/2008	07/23/2009
1,563.00		1,473.00					90.00	
		130. BERKLEY WR CAP TRUST II 6.75% PFD PROPERTY TYPE: SECURITIES					10/30/2008	02/20/2009
2,552.00		1,864.00					688.00	
		34. BERKLEY WR CAP TRUST II 6.75% PFD PROPERTY TYPE: SECURITIES					03/12/2009	04/08/2009
619.00		500.00					119.00	
		21. BERKLEY WR CAP TRUST II 6.75% PFD PROPERTY TYPE: SECURITIES					03/10/2009	04/09/2009
398.00		306.00					92.00	
		131. BERKLEY WR CAP TRUST II 6.75% PFD PROPERTY TYPE: SECURITIES					03/10/2009	04/13/2009
2,484.00		1,910.00					574.00	
		10000. BLACK & DECKER CORP. 5.75% DUE 11 PROPERTY TYPE: SECURITIES					01/08/2009	08/31/2009
9,835.00		9,219.00					616.00	
		2000. CIT GROUP, INC. 4.65% DUE 07/01/20 PROPERTY TYPE: SECURITIES					05/18/2009	07/09/2009
1,671.00		1,679.00					-8.00	
		4000. CIT GROUP, INC. 4.65% DUE 07/01/20 PROPERTY TYPE: SECURITIES					05/18/2009	07/13/2009
2,875.00		3,363.00					-488.00	
		500. CANADIAN NATURAL RESOURCES LTD PROPERTY TYPE: SECURITIES					09/15/2009	12/08/2009
31,680.00		33,943.00					-2,263.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		145. CAPITAL ONE FINL CORP. PROPERTY TYPE: SECURITIES					08/28/2008	01/08/2009
4,512.00		6,424.00					-1,912.00	
		8000. CAPITAL ONE FINANCIAL CORP. 6.15% PROPERTY TYPE: SECURITIES					10/28/2008	08/17/2009
7,103.00		4,869.00					2,234.00	
		10. CAPITAL ONE CAPITAL II 7.5% PFD PROPERTY TYPE: SECURITIES					06/09/2009	06/10/2009
201.00		204.00					-3.00	
		45. CAPITAL ONE CAPITAL II 7.5% PFD PROPERTY TYPE: SECURITIES					06/09/2009	06/11/2009
907.00		916.00					-9.00	
		65. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
4,816.00		5,408.00					-592.00	
		300. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					06/12/2009	12/29/2009
23,171.00		21,762.00					1,409.00	
		180. CHUBB CORP. PROPERTY TYPE: SECURITIES					01/08/2009	01/08/2009
8,329.00		8,599.00					-270.00	
		180. CISCO SYSTEMS PROPERTY TYPE: SECURITIES					06/06/2008	01/08/2009
3,132.00		4,461.00					-1,329.00	
		205. CISCO SYSTEMS PROPERTY TYPE: SECURITIES					03/11/2003	01/08/2009
3,567.00		2,863.00					704.00	
		635. CISCO SYSTEMS PROPERTY TYPE: SECURITIES					03/11/2003	06/15/2009
12,122.00		8,984.00					3,138.00	
		5000. CITIGROUP, INC. 7.25% DUE 10/01/10 PROPERTY TYPE: SECURITIES					05/05/2009	08/21/2009
5,079.00		4,759.00					320.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		65. CITIGROUP CAP VIII TRUPS 6.95% PROPERTY TYPE: SECURITIES					06/08/2009	06/10/2009
1,081.00		1,093.00					-12.00	
		260. CITIGROUP CAP XV 6.5% PFD CALL 09/1 PROPERTY TYPE: SECURITIES					08/22/2008	02/27/2009
2,002.00		4,776.00					-2,774.00	
		60. CITIGROUP CAP XV 6.5% PFD CALL 09/11 PROPERTY TYPE: SECURITIES					12/31/2008	03/13/2009
433.00		844.00					-411.00	
		125. CITIGROUP CAP XV 6.5% PFD CALL 09/1 PROPERTY TYPE: SECURITIES					02/24/2009	03/16/2009
1,038.00		920.00					118.00	
		50. CITIGROUP CAP XV 6.5% PFD CALL 09/11 PROPERTY TYPE: SECURITIES					02/24/2009	03/20/2009
429.00		325.00					104.00	
		40. CITIGROUP CAPITAL XVI PFD GTD. 6.45% PROPERTY TYPE: SECURITIES					03/20/2009	04/21/2009
355.00		353.00					2.00	
		7. CITIGROUP CAPITAL XVII 6.35 PFD PROPERTY TYPE: SECURITIES					06/08/2009	06/12/2009
111.00		112.00					-1.00	
		33. CITIGROUP CAPITAL XVII 6.35 PFD PROPERTY TYPE: SECURITIES					06/08/2009	06/16/2009
522.00		527.00					-5.00	
		25. CITIGROUP CAPITAL XVII 6.35 PFD PROPERTY TYPE: SECURITIES					06/08/2009	06/25/2009
396.00		400.00					-4.00	
		395. CITRIX SYSTEMS INC PROPERTY TYPE: SECURITIES					06/27/2008	06/05/2009
12,586.00		13,483.00					-897.00	
		495. CITRIX SYSTEMS INC PROPERTY TYPE: SECURITIES					09/30/2008	07/02/2009
15,686.00		12,804.00					2,882.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. CITRIX SYSTEMS INC PROPERTY TYPE: SECURITIES					06/27/2008	07/02/2009
951.00		899.00					52.00	
		580. CITRIX SYSTEMS INC PROPERTY TYPE: SECURITIES					09/30/2008	08/11/2009
20,160.00		14,012.00					6,148.00	
		925. COACH INC PROPERTY TYPE: SECURITIES					09/30/2008	01/08/2009
19,036.00		24,695.00					-5,659.00	
		1250. COMCAST CORP NEW CL A PROPERTY TYPE: SECURITIES					07/01/2009	10/21/2009
19,250.00		18,421.00					829.00	
		1900. COMCAST CORP - SPECIAL CL A NEW PROPERTY TYPE: SECURITIES					02/15/2008	03/16/2009
22,812.00		35,187.00					-12,375.00	
		7. CALL CONOCOPHILLIPS @55 EXP 02/21/200 PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
884.00		64.00					820.00	
		7. CALL CONOCOPHILLIPS @60 EXP 08/22/09 PROPERTY TYPE: SECURITIES					02/05/2009	08/24/2009
1,042.00							1,042.00	
		275. COUNTRYWIDE CAP V PFD 7% PROPERTY TYPE: SECURITIES					01/20/2009	04/28/2009
3,213.00		3,887.00					-674.00	
		100. COUNTRYWIDE CAP V PFD 7% PROPERTY TYPE: SECURITIES					05/18/2009	11/17/2009
1,961.00		1,341.00					620.00	
		400. DANAHER CORP PROPERTY TYPE: SECURITIES					09/30/2008	04/21/2009
21,310.00		29,179.00					-7,869.00	
		125. DANAHER CORP PROPERTY TYPE: SECURITIES					03/24/2008	04/21/2009
6,659.00		9,723.00					-3,064.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300. DANAHER CORP PROPERTY TYPE: SECURITIES					07/15/2009	08/14/2009
17,886.00		18,081.00					-195.00	
		600. DAVITA INC PROPERTY TYPE: SECURITIES					09/30/2008	01/12/2009
27,915.00		31,510.00					-3,595.00	
		540. DAVITA INC PROPERTY TYPE: SECURITIES					07/07/2009	10/22/2009
29,562.00		27,036.00					2,526.00	
		660. DELL INC PROPERTY TYPE: SECURITIES					09/22/2008	01/08/2009
7,359.00		13,475.00					-6,116.00	
		600. DIAGEO PLC-SPONSORED ADR NEW REPSTG PROPERTY TYPE: SECURITIES					01/08/2009	04/09/2009
27,096.00		38,354.00					-11,258.00	
		500. DIAGEO PLC-SPONSORED ADR NEW REPSTG PROPERTY TYPE: SECURITIES					01/08/2009	04/09/2009
22,580.00		28,892.00					-6,312.00	
		6. CALL DIAGEO PLC SPONSORED ADR @60 EXP PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
787.00		738.00					49.00	
		6. CALL DIAGEO PLC SPONSORED ADR @60 EXP PROPERTY TYPE: SECURITIES					02/20/2009	04/13/2009
582.00		156.00					426.00	
		115. DIAMOND OFFSHORE DRILLING PROPERTY TYPE: SECURITIES					12/26/2008	01/08/2009
7,302.00		6,513.00					789.00	
		480. DOVER CORP. PROPERTY TYPE: SECURITIES					10/28/2008	01/08/2009
16,752.00		20,596.00					-3,844.00	
		1070. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES					01/08/2009	04/03/2009
27,086.00		31,160.00					-4,074.00	

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		230. E I DU PONT DE NEMOURS & CO. PROPERTY TYPE: SECURITIES					02/14/2008	04/03/2009
5,822.00		10,669.00					-4,847.00	
		13. CALL E.I. DUPONT DE NEMOURS @30 EXP PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
632.00		209.00					423.00	
		13. CALL E.I. DUPONT DE NEMOURS @27.5 EX PROPERTY TYPE: SECURITIES					02/05/2009	04/06/2009
1,585.00		1,925.00					-340.00	
		2000. EMC CORP PROPERTY TYPE: SECURITIES					07/19/2006	01/08/2009
23,680.00		20,382.00					3,298.00	
		440. EATON CORP. PROPERTY TYPE: SECURITIES					01/08/2009	11/30/2009
28,145.00		21,279.00					6,866.00	
		160. EATON CORP. PROPERTY TYPE: SECURITIES					11/25/2008	11/30/2009
10,235.00		7,090.00					3,145.00	
		6. CALL EATON CORPORATION @55 EXP 04/18/ PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
1,117.00		187.00					930.00	
		6. CALL EATON CORPORATION @50 EXP 07/18/ PROPERTY TYPE: SECURITIES					02/05/2009	07/20/2009
1,331.00							1,331.00	
		700. ELECTRONIC ARTS PROPERTY TYPE: SECURITIES					05/24/2007	01/08/2009
13,082.00		29,331.00					-16,249.00	
		250. FMC TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					01/08/2009	05/15/2009
8,943.00		7,070.00					1,873.00	
		500. FMC TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					11/22/2005	05/15/2009
17,885.00		9,734.00					8,151.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		750. FMC TECHNOLOGIES INC PROPERTY TYPE: SECURITIES					07/15/2009	12/08/2009
39,634.00		28,110.00					11,524.00	
		1412.35 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	01/15/2009
1,412.00		1,411.00					1.00	
		1713.55 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	02/15/2009
1,714.00		1,711.00					3.00	
		1981.5 F H L M C GD G11649 4.500% 2/01 PROPERTY TYPE: SECURITIES					02/15/2005	03/15/2009
1,982.00		1,979.00					3.00	
		2274.84 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	04/15/2009
2,275.00		2,272.00					3.00	
		2448.24 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	05/15/2009
2,448.00		2,445.00					3.00	
		2289.32 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	06/15/2009
2,289.00		2,286.00					3.00	
		2398.18 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	07/15/2009
2,398.00		2,395.00					3.00	
		2125.7 F H L M C GD G11649 4.500% 2/01 PROPERTY TYPE: SECURITIES					02/15/2005	08/15/2009
2,126.00		2,123.00					3.00	
		2011.5 F H L M C GD G11649 4.500% 2/01 PROPERTY TYPE: SECURITIES					02/15/2005	09/15/2009
2,012.00		2,009.00					3.00	
		1699.82 F H L M C GD G11649 4.500% 2/0 PROPERTY TYPE: SECURITIES					02/15/2005	10/15/2009
1,700.00		1,698.00					2.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1888.5 F H L M C GD G11649 4.500% 2/01					02/15/2005	11/15/2009
		PROPERTY TYPE: SECURITIES						
1,889.00		1,886.00					3.00	
		1853.48 F H L M C GD G11649 4.500% 2/0					02/15/2005	12/15/2009
		PROPERTY TYPE: SECURITIES						
1,853.00		1,851.00					2.00	
		1110.39 F H L M C GD E93051 5.500% 12/0					01/16/2003	01/15/2009
		PROPERTY TYPE: SECURITIES						
1,110.00		1,148.00					-38.00	
		537.03 F H L M C GD E93051 5.500% 12/01					01/16/2003	02/15/2009
		PROPERTY TYPE: SECURITIES						
537.00		555.00					-18.00	
		1580.15 F H L M C GD E93051 5.500% 12/0					01/16/2003	03/15/2009
		PROPERTY TYPE: SECURITIES						
1,580.00		1,633.00					-53.00	
		724.62 F H L M C GD E93051 5.500% 12/01					01/16/2003	04/15/2009
		PROPERTY TYPE: SECURITIES						
725.00		749.00					-24.00	
		1720.91 F H L M C GD E93051 5.500% 12/0					01/16/2003	05/15/2009
		PROPERTY TYPE: SECURITIES						
1,721.00		1,779.00					-58.00	
		2325.08 F H L M C GD E93051 5.500% 12/0					01/16/2003	06/15/2009
		PROPERTY TYPE: SECURITIES						
2,325.00		2,404.00					-79.00	
		1045.43 F H L M C GD E93051 5.500% 12/0					01/16/2003	07/15/2009
		PROPERTY TYPE: SECURITIES						
1,045.00		1,081.00					-36.00	
		1540.25 F H L M C GD E93051 5.500% 12/0					01/16/2003	08/15/2009
		PROPERTY TYPE: SECURITIES						
1,540.00		1,592.00					-52.00	
		1094.16 F H L M C GD E93051 5.500% 12/0					01/16/2003	09/15/2009
		PROPERTY TYPE: SECURITIES						
1,094.00		1,131.00					-37.00	

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		2104.07 F H L M C GD E93051 5.500% 12/0 PROPERTY TYPE: SECURITIES					01/16/2003	10/15/2009
2,104.00		2,175.00					-71.00	
		694.14 F H L M C GD E93051 5.500% 12/01 PROPERTY TYPE: SECURITIES					01/16/2003	11/16/2009
694.00		718.00					-24.00	
		660.79 F H L M C GD E93051 5.500% 12/01 PROPERTY TYPE: SECURITIES					01/16/2003	12/15/2009
661.00		683.00					-22.00	
		245.16 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	01/15/2009
245.00		245.00						
		231.94 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	02/15/2009
232.00		232.00						
		232.88 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	03/15/2009
233.00		233.00						
		5724.43 F H L M C #1B0889 2.465% 5/0 PROPERTY TYPE: SECURITIES					04/14/2005	04/15/2009
5,724.00		5,726.00					-2.00	
		12437.12 F H L M C #1B0889 2.465% 5/ PROPERTY TYPE: SECURITIES					04/14/2005	05/15/2009
12,437.00		12,440.00					-3.00	
		355.62 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	06/15/2009
356.00		356.00						
		224.03 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	07/15/2009
224.00		224.00						
		7256.22 F H L M C #1B0889 2.465% 5/0 PROPERTY TYPE: SECURITIES					04/14/2005	08/15/2009
7,256.00		7,258.00					-2.00	

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		376.69 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	09/15/2009
377.00		377.00						
		316.76 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	10/15/2009
317.00		317.00						
		249.89 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	11/15/2009
250.00		250.00						
		201.42 F H L M C #1B0889 2.465% 5/01 PROPERTY TYPE: SECURITIES					04/14/2005	12/15/2009
201.00		201.00						
		695.14 F N M A #831413 5.500% 4/01 PROPERTY TYPE: SECURITIES					05/30/2007	01/26/2009
695.00		680.00					15.00	
		3788.13 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	02/25/2009
3,788.00		3,704.00					84.00	
		3190.85 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	03/25/2009
3,191.00		3,120.00					71.00	
		1479.76 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	04/27/2009
1,480.00		1,447.00					33.00	
		2291.23 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	05/26/2009
2,291.00		2,240.00					51.00	
		1883.15 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	06/25/2009
1,883.00		1,841.00					42.00	
		2328.47 F N M A #831413 5.500% 4/0 PROPERTY TYPE: SECURITIES					05/30/2007	07/27/2009
2,328.00		2,277.00					51.00	

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		1399.92 F N M A #831413 5.500% 4/0					05/30/2007	08/25/2009
		PROPERTY TYPE: SECURITIES						
1,400.00		1,369.00					31.00	
		875.73 F N M A #831413 5.500% 4/01					05/30/2007	09/25/2009
		PROPERTY TYPE: SECURITIES						
876.00		856.00					20.00	
		782.61 F N M A #831413 5.500% 4/01					05/30/2007	10/26/2009
		PROPERTY TYPE: SECURITIES						
783.00		765.00					18.00	
		1356.46 F N M A #831413 5.500% 4/0					05/30/2007	11/25/2009
		PROPERTY TYPE: SECURITIES						
1,356.00		1,326.00					30.00	
		929.93 F N M A #831413 5.500% 4/01					05/30/2007	12/28/2009
		PROPERTY TYPE: SECURITIES						
930.00		909.00					21.00	
		83.7 FNMA POOL 871084 PASS THRU 5.50% DU					11/09/2006	01/25/2009
		PROPERTY TYPE: SECURITIES						
84.00		83.00					1.00	
		612.64 FNMA POOL 871084 PASS THRU 5.50%					11/09/2006	02/25/2009
		PROPERTY TYPE: SECURITIES						
613.00		607.00					6.00	
		2919.22 FNMA POOL 871084 PASS THRU 5.50%					11/09/2006	03/25/2009
		PROPERTY TYPE: SECURITIES						
2,919.00		2,892.00					27.00	
		664.47 FNMA POOL 871084 PASS THRU 5.50%					11/09/2006	04/25/2009
		PROPERTY TYPE: SECURITIES						
664.00		658.00					6.00	
		1079.57 FNMA POOL 871084 PASS THRU 5.50%					11/09/2006	05/25/2009
		PROPERTY TYPE: SECURITIES						
1,080.00		1,069.00					11.00	
		1263.65 FNMA POOL 871084 PASS THRU 5.50%					11/09/2006	06/25/2009
		PROPERTY TYPE: SECURITIES						
1,264.00		1,252.00					12.00	

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		2780.69 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	07/25/2009
2,781.00		2,754.00					27.00	
		693.19 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	08/25/2009
693.00		687.00					6.00	
		671.94 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	09/25/2009
672.00		666.00					6.00	
		1119.66 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	10/25/2009
1,120.00		1,109.00					11.00	
		1159.34 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	11/25/2009
1,159.00		1,148.00					11.00	
		47609.81 FNMA POOL 871084 PASS THRU 5.50 PROPERTY TYPE: SECURITIES					11/09/2006	12/18/2009
50,556.00		47,159.00					3,397.00	
		1678.04 FNMA POOL 871084 PASS THRU 5.50% PROPERTY TYPE: SECURITIES					11/09/2006	12/28/2009
1,678.00		1,662.00					16.00	
		101.33 F N M A #909932 6.000% 3/01 PROPERTY TYPE: SECURITIES					05/30/2007	01/25/2009
101.00		102.00					-1.00	
		1341.8 F N M A #909932 6.000% 3/01 PROPERTY TYPE: SECURITIES					05/30/2007	02/25/2009
1,342.00		1,346.00					-4.00	
		117.64 F N M A #909932 6.000% 3/01 PROPERTY TYPE: SECURITIES					05/30/2007	03/25/2009
118.00		118.00						
		1155.85 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	04/27/2009
1,156.00		1,159.00					-3.00	

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		1140.95 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	05/25/2009
1,141.00		1,145.00					-4.00	
		109.02 F N M A #909932 6.000% 3/01 PROPERTY TYPE: SECURITIES					05/30/2007	06/25/2009
109.00		109.00						
		96.67 F N M A #909932 6.000% 3/01/ PROPERTY TYPE: SECURITIES					05/30/2007	07/27/2009
97.00		97.00						
		1175.63 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	08/25/2009
1,176.00		1,179.00					-3.00	
		1738.25 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	09/25/2009
1,738.00		1,744.00					-6.00	
		1500.38 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	10/26/2009
1,500.00		1,505.00					-5.00	
		1620.73 F N M A #909932 6.000% 3/0 PROPERTY TYPE: SECURITIES					05/30/2007	11/25/2009
1,621.00		1,626.00					-5.00	
		88.51 F N M A #909932 6.000% 3/01/ PROPERTY TYPE: SECURITIES					05/30/2007	12/28/2009
89.00		89.00						
		244.77 F N M A #944581 5.000% 7/01 PROPERTY TYPE: SECURITIES					05/27/2008	01/25/2009
245.00		246.00					-1.00	
		988.2 F N M A #944581 5.000% 7/01/ PROPERTY TYPE: SECURITIES					05/27/2008	02/25/2009
988.00		992.00					-4.00	
		1515.06 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	03/25/2009
1,515.00		1,521.00					-6.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1390.47 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	04/25/2009
1,390.00		1,396.00					-6.00	
		1496.64 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	05/25/2009
1,497.00		1,503.00					-6.00	
		1033.96 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	06/25/2009
1,034.00		1,038.00					-4.00	
		1307.47 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	07/25/2009
1,307.00		1,313.00					-6.00	
		1978.89 F N M A #944581 5.000% 7/0 PROPERTY TYPE: SECURITIES					05/27/2008	08/25/2009
1,979.00		1,987.00					-8.00	
		744.77 F N M A #944581 5.000% 7/01 PROPERTY TYPE: SECURITIES					05/27/2008	09/25/2009
745.00		748.00					-3.00	
		383.09 F N M A #944581 5.000% 7/01 PROPERTY TYPE: SECURITIES					05/27/2008	10/25/2009
383.00		385.00					-2.00	
		466.93 F N M A #944581 5.000% 7/01 PROPERTY TYPE: SECURITIES					05/27/2008	11/25/2009
467.00		469.00					-2.00	
		792.92 F N M A #944581 5.000% 7/01 PROPERTY TYPE: SECURITIES					05/27/2008	12/25/2009
793.00		796.00					-3.00	
		2000. FIFTH THIRD BANCORP PROPERTY TYPE: SECURITIES					06/30/1992	03/05/2009
2,662.00		10,528.00					-7,866.00	
		100. FIFTH THIRD CAPITAL TRUST V 7.25% P PROPERTY TYPE: SECURITIES					08/12/2008	04/23/2009
1,096.00		1,812.00					-716.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		12582.781 BROWN CARDINAL SMALL COMPANIES PROPERTY TYPE: SECURITIES					12/12/2007	01/09/2009
95,000.00		144,780.00					-49,780.00	
		884.705 BROWN CARDINAL SMALL COMPANIES F PROPERTY TYPE: SECURITIES					12/11/2008	10/06/2009
8,396.00		6,458.00					1,938.00	
		10881.28 BROWN CARDINAL SMALL COMPANIES PROPERTY TYPE: SECURITIES					05/13/2004	10/06/2009
103,263.00		111,433.00					-8,170.00	
		38472.272 BROWN ADVISORY CORE INTERNATIO PROPERTY TYPE: SECURITIES					12/11/2008	01/08/2009
203,134.00		203,633.00					-499.00	
		63706.157 BROWN ADVISORY CORE INTERNATIO PROPERTY TYPE: SECURITIES					12/12/2007	01/08/2009
336,369.00		733,189.00					-396820.00	
		3255.814 BROWN ADVISORY INTERMEDIATE BON PROPERTY TYPE: SECURITIES					06/12/2007	01/26/2009
35,000.00		33,730.00					1,270.00	
		155. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES					10/28/2008	01/08/2009
9,962.00		11,281.00					-1,319.00	
		200. GENENTECH INC NEW PROPERTY TYPE: SECURITIES					06/06/2008	03/12/2009
18,788.00		14,810.00					3,978.00	
		200. GENENTECH INC NEW PROPERTY TYPE: SECURITIES					02/07/2008	03/12/2009
18,788.00		13,969.00					4,819.00	
		31. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES					02/14/2008	01/07/2009
514.00		1,072.00					-558.00	
		39. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES					02/14/2008	01/07/2009
645.00		1,348.00					-703.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Description	P or D	Date acquired	Date sold	Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)
5. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES		02/14/2008	01/08/2009	80.00		173.00				-93.00
525. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES		12/15/1996	01/08/2009	8,410.00		2,228.00				6,182.00
975. GENERAL ELECTRIC CO. PROPERTY TYPE: SECURITIES		12/15/1996	05/15/2009	12,450.00		4,137.00				8,313.00
3000. GENWORTH GLOBAL FUNDING 5.125% DUE PROPERTY TYPE: SECURITIES		11/26/2008	04/15/2009	2,058.00		1,998.00				60.00
150. GOOGLE INC CL A PROPERTY TYPE: SECURITIES		01/08/2009	05/15/2009	58,794.00		57,252.00				1,542.00
600. IDEXX LABORATORIES CORP PROPERTY TYPE: SECURITIES		12/04/2008	01/08/2009	18,923.00		20,203.00				-1,280.00
750. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES		01/08/2009	09/10/2009	32,712.00		29,030.00				3,682.00
150. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES		08/04/2008	09/10/2009	6,542.00		7,044.00				-502.00
9. CALL ILLINOIS TOOL WORKS @40 EXP 03/2 PROPERTY TYPE: SECURITIES		01/15/2009	03/23/2009	706.00						706.00
200. INTEL CORP. PROPERTY TYPE: SECURITIES		07/01/2008	07/17/2009	3,284.00		4,528.00				-1,244.00
1630. INTEL CORP. PROPERTY TYPE: SECURITIES		01/08/2009	07/20/2009	26,763.00		24,362.00				2,401.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		370. INTEL CORP. PROPERTY TYPE: SECURITIES					02/14/2008	07/20/2009
6,075.00		7,669.00					-1,594.00	
		22. CALL INTEL CORP. @16 EXP 4/18/2009 PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
1,029.00		924.00					105.00	
		105. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					01/08/2009	05/28/2009
14,595.00		12,551.00					2,044.00	
		90. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					04/03/2009	06/15/2009
14,371.00		9,611.00					4,760.00	
		10. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					04/03/2009	07/24/2009
2,213.00		969.00					1,244.00	
		35. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					01/11/2007	07/24/2009
7,745.00		3,152.00					4,593.00	
		45. INTUITIVE SURGICAL INC PROPERTY TYPE: SECURITIES					01/11/2007	09/02/2009
9,585.00		4,052.00					5,533.00	
		2000. ISHARES INC MSCI AUSTRALIA PROPERTY TYPE: SECURITIES					10/12/2009	12/22/2009
43,697.00		36,425.00					7,272.00	
		1000. ISHARES MSCI CANADA INDEX FUND PROPERTY TYPE: SECURITIES					04/17/2009	06/15/2009
21,899.00		18,722.00					3,177.00	
		1000. ISHARES MSCI CANADA INDEX FUND PROPERTY TYPE: SECURITIES					04/17/2009	08/11/2009
23,145.00		18,722.00					4,423.00	
		1000. ISHARES FTSE XINHUA CHINA 25 INDX PROPERTY TYPE: SECURITIES					04/17/2009	06/16/2009
37,118.00		32,703.00					4,415.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000. ISHARES FTSE XINHUA CHINA 25 INDX PROPERTY TYPE: SECURITIES					04/17/2009	08/11/2009
41,290.00		32,703.00					8,587.00	
		3000. ISHARES S&P GLOBAL INFRASTRUCTURE PROPERTY TYPE: SECURITIES					01/16/2009	06/30/2009
86,220.00		81,998.00					4,222.00	
		220. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
12,954.00		13,904.00					-950.00	
		300. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					05/18/2009	11/05/2009
18,013.00		16,805.00					1,208.00	
		45. JPMORGAN CHASE CAP XVI PFD TR 6.375% PROPERTY TYPE: SECURITIES					05/21/2009	05/29/2009
961.00		968.00					-7.00	
		5. JPMORGAN CHASE CAP XVI PFD TR 6.375% PROPERTY TYPE: SECURITIES					05/21/2009	06/02/2009
107.00		108.00					-1.00	
		30. KEYCORP NEW PFD 7.75% SR A PROPERTY TYPE: SECURITIES					05/13/2009	06/04/2009
2,091.00		2,116.00					-25.00	
		130. KEYCORP CAPITAL X 8% PFD CALL 03/13 PROPERTY TYPE: SECURITIES					05/12/2009	07/09/2009
2,829.00		2,288.00					541.00	
		20. KEYCORP CAPITAL X 8% PFD CALL 03/13 PROPERTY TYPE: SECURITIES					05/12/2009	07/22/2009
400.00		352.00					48.00	
		750. KRAFT FOODS INC PROPERTY TYPE: SECURITIES					07/13/2009	09/30/2009
19,312.00		20,263.00					-951.00	
		800. ELI LILLY & CO. PROPERTY TYPE: SECURITIES					01/08/2009	05/26/2009
27,758.00		31,030.00					-3,272.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		8. CALL ELI LILLY & CO. @45 EXP 4/18/200 PROPERTY TYPE: SECURITIES					01/15/2009	04/22/2009
547.00							547.00	
		15. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					10/29/2008	01/28/2009
275.00		236.00					39.00	
		33. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					10/29/2008	01/29/2009
606.00		519.00					87.00	
		12. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					10/29/2008	01/30/2009
220.00		189.00					31.00	
		33. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					06/24/2009	06/30/2009
615.00		617.00					-2.00	
		6. LINCOLN NATIONAL CAPITAL VI 6.75% PFD PROPERTY TYPE: SECURITIES					06/24/2009	07/02/2009
112.00		112.00						
		21. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					06/24/2009	07/06/2009
392.00		392.00						
		39. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					06/24/2009	07/07/2009
727.00		729.00					-2.00	
		1. LINCOLN NATIONAL CAPITAL VI 6.75% PFD PROPERTY TYPE: SECURITIES					06/24/2009	07/08/2009
19.00		19.00						
		11. LINCOLN NATIONAL CAPITAL VI 6.75% PF PROPERTY TYPE: SECURITIES					06/24/2009	07/09/2009
205.00		206.00					-1.00	
		4. LINCOLN NATIONAL CAPITAL VI 6.75% PFD PROPERTY TYPE: SECURITIES					06/24/2009	07/10/2009
75.00		75.00						

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		33. LINCOLN NATIONAL CORP IND PROPERTY TYPE: SECURITIES					06/06/2008	01/07/2009
764.00		1,790.00					-1,026.00	
		82. LINCOLN NATIONAL CORP IND PROPERTY TYPE: SECURITIES					06/06/2008	01/07/2009
1,810.00		4,354.00					-2,544.00	
		360. LINCOLN NATIONAL CORP IND PROPERTY TYPE: SECURITIES					11/28/2008	01/08/2009
7,276.00		11,711.00					-4,435.00	
		2315. LOWES COS INC PROPERTY TYPE: SECURITIES					09/29/1998	03/05/2009
30,766.00		19,128.00					11,638.00	
		135. M & T BK CORP COM PROPERTY TYPE: SECURITIES					01/08/2009	01/08/2009
6,649.00		7,975.00					-1,326.00	
		100. M&T CAPITAL TRUST IV 8.50% PFD. CAL PROPERTY TYPE: SECURITIES					07/31/2008	04/07/2009
2,296.00		2,429.00					-133.00	
		105. M&T CAPITAL TRUST IV 8.50% PFD. CAL PROPERTY TYPE: SECURITIES					07/31/2008	04/21/2009
2,418.00		2,550.00					-132.00	
		4880. MANULIFE INC PROPERTY TYPE: SECURITIES					07/01/2003	03/05/2009
37,625.00		133,663.00					-96,038.00	
		155. MASTERCARD INC PROPERTY TYPE: SECURITIES					09/30/2008	06/19/2009
24,999.00		26,816.00					-1,817.00	
		100. MASTERCARD INC PROPERTY TYPE: SECURITIES					07/15/2009	10/02/2009
19,934.00		16,717.00					3,217.00	
		800. MEDTRONIC INC. PROPERTY TYPE: SECURITIES					03/11/2003	01/08/2009
25,688.00		34,899.00					-9,211.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000. MERCK & CO. INC. PROPERTY TYPE: SECURITIES					01/08/2009	04/16/2009
25,450.00		29,310.00					-3,860.00	
		390. MERCK & CO. INC. PROPERTY TYPE: SECURITIES					01/08/2009	07/20/2009
10,701.00		11,750.00					-1,049.00	
		710. MERCK & CO. INC. PROPERTY TYPE: SECURITIES					07/01/2008	07/20/2009
19,482.00		28,866.00					-9,384.00	
		11. CALL MERCK & CO. INC. @27.5 EXP 07/1 PROPERTY TYPE: SECURITIES					05/05/2009	07/20/2009
484.00							484.00	
		11. CALL MERCK & CO. INC. @ 32.5 EXP. 04 PROPERTY TYPE: SECURITIES					01/15/2009	04/22/2009
919.00							919.00	
		65. MERRILL LYNCH & COMPANY, INC. 6.45% PROPERTY TYPE: SECURITIES					06/09/2009	06/16/2009
1,085.00		1,088.00					-3.00	
		18. MERRILL LYNCH & COMPANY, INC. 7.375% PROPERTY TYPE: SECURITIES					06/09/2009	06/10/2009
334.00		338.00					-4.00	
		67. MERRILL LYNCH & COMPANY, INC. 7.375% PROPERTY TYPE: SECURITIES					06/26/2009	11/17/2009
1,377.00		1,239.00					138.00	
		400. MICROS SYSTEMS INC PROPERTY TYPE: SECURITIES					06/06/2008	01/08/2009
5,996.00		13,158.00					-7,162.00	
		1730. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					11/04/1997	01/08/2009
34,444.00		29,151.00					5,293.00	
		200. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
4,012.00		5,725.00					-1,713.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		305. MICROSOFT CORP. PROPERTY TYPE: SECURITIES					11/04/1997	01/08/2009
6,118.00		5,139.00					979.00	
		275. MILLIPORE CORP. PROPERTY TYPE: SECURITIES					09/30/2008	03/12/2009
14,785.00		18,582.00					-3,797.00	
		700. MILLIPORE CORP. PROPERTY TYPE: SECURITIES					02/15/2008	03/12/2009
37,635.00		45,720.00					-8,085.00	
		750. MILLIPORE CORP. PROPERTY TYPE: SECURITIES					08/28/2009	11/16/2009
51,301.00		50,492.00					809.00	
		15. MOLEX INC PROPERTY TYPE: SECURITIES					06/06/2008	01/07/2009
229.00		421.00					-192.00	
		145. MOLEX INC PROPERTY TYPE: SECURITIES					08/12/2008	01/07/2009
2,177.00		3,774.00					-1,597.00	
		340. MOLEX INC PROPERTY TYPE: SECURITIES					08/12/2008	01/08/2009
5,074.00		8,009.00					-2,935.00	
		350. MONSANTO CO NEW COM PROPERTY TYPE: SECURITIES					04/08/2009	11/30/2009
28,264.00		27,890.00					374.00	
		40. NAT CITY CAP TRUST IV 8.0% PFD PROPERTY TYPE: SECURITIES					07/31/2008	05/18/2009
874.00		608.00					266.00	
		3000. NATIONWIDE LIFE GLOBAL 5.35% DUE 0 PROPERTY TYPE: SECURITIES					12/31/2008	06/12/2009
2,936.00		2,833.00					103.00	
		1125. NETAPP INC PROPERTY TYPE: SECURITIES					09/30/2008	04/21/2009
20,103.00		22,423.00					-2,320.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		375. NETAPP INC PROPERTY TYPE: SECURITIES					02/07/2008	04/21/2009
6,701.00		8,203.00					-1,502.00	
		25. NETAPP INC PROPERTY TYPE: SECURITIES					09/30/2008	04/27/2009
449.00		437.00					12.00	
		1475. NETAPP INC PROPERTY TYPE: SECURITIES					01/08/2009	08/11/2009
34,145.00		22,905.00					11,240.00	
		1415. NOKIA CORP. PROPERTY TYPE: SECURITIES					01/08/2009	09/09/2009
21,083.00		21,537.00					-454.00	
		685. NOKIA CORP. PROPERTY TYPE: SECURITIES					09/05/2008	09/09/2009
10,206.00		18,662.00					-8,456.00	
		21. CALL NOKIA CORP. SPONSORED ADR @17 E PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
814.00		336.00					478.00	
		21. CALL NOKIA CORP. SPONSORED ADR @16 E PROPERTY TYPE: SECURITIES					02/05/2009	07/20/2009
1,239.00							1,239.00	
		50. PNC CAPITAL TRUST D 6.125% PFD PROPERTY TYPE: SECURITIES					05/27/2009	06/04/2009
984.00		1,013.00					-29.00	
		13. PNC CAPITAL TRUST E 7.75% PFD PROPERTY TYPE: SECURITIES					05/21/2009	05/28/2009
304.00		304.00						
		4. PNC CAPITAL TRUST E 7.75% PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/01/2009
94.00		93.00					1.00	
		25. PNC CAPITAL TRUST E 7.75% PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/03/2009
580.00		584.00					-4.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3. PNC CAPITAL TRUST E 7.75% PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/04/2009
70.00		70.00						
		400. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					06/06/2008	01/08/2009
4,140.00		7,552.00					-3,412.00	
		800. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					01/11/2007	01/08/2009
8,280.00		14,444.00					-6,164.00	
		4. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
45.00		67.00					-22.00	
		59. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
655.00		968.00					-313.00	
		15. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
165.00		245.00					-80.00	
		49. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
538.00		800.00					-262.00	
		30. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
335.00		490.00					-155.00	
		41. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
449.00		669.00					-220.00	
		3. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
33.00		49.00					-16.00	
		27. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
289.00		441.00					-152.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		128. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					02/14/2008	01/08/2009
1,371.00		2,089.00					-718.00	
		199. PARAMETRIC TECHNOLOGY CORP (NEW) PROPERTY TYPE: SECURITIES					10/30/2008	01/08/2009
2,075.00		2,518.00					-443.00	
		375. PETSMART INC PROPERTY TYPE: SECURITIES					02/07/2008	02/27/2009
7,483.00		8,668.00					-1,185.00	
		150. POTASH CORP SASK INC COM W/RTS ATTA PROPERTY TYPE: SECURITIES					04/08/2009	06/16/2009
16,236.00		12,372.00					3,864.00	
		500. POTASH CORP SASK INC COM W/RTS ATTA PROPERTY TYPE: SECURITIES					10/19/2009	11/30/2009
56,165.00		48,550.00					7,615.00	
		1320. POWERSHARES INDIA PORTFOLIO PROPERTY TYPE: SECURITIES					07/14/2009	10/28/2009
26,281.00		22,754.00					3,527.00	
		1180. POWERSHARES INDIA PORTFOLIO PROPERTY TYPE: SECURITIES					07/14/2009	10/29/2009
23,630.00		20,341.00					3,289.00	
		5000. POWERSHARES DB COMMODITY INDEX TRA PROPERTY TYPE: SECURITIES					04/08/2009	07/02/2009
109,643.00		104,509.00					5,134.00	
		15000. PREMCOR REFINING GROUP, INC. 6.12 PROPERTY TYPE: SECURITIES					02/03/2009	09/01/2009
15,723.00		14,959.00					764.00	
		4. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/10/2009
68.00		67.00					1.00	
		16. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/16/2009
265.00		269.00					-4.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/17/2009
149.00		151.00					-2.00	
		6. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/24/2009
99.00		101.00					-2.00	
		7. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/25/2009
116.00		118.00					-2.00	
		3. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/26/2009
50.00		50.00						
		4. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/29/2009
66.00		67.00					-1.00	
		16. PRINCIPAL FINANCIAL GROUP 6.518% PFD PROPERTY TYPE: SECURITIES					06/05/2009	06/30/2009
264.00		269.00					-5.00	
		80. PROCTER & GAMBLE CO. PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
4,830.00		4,902.00					-72.00	
		50. ULTRASHORT S&P500 PROSHARES PROPERTY TYPE: SECURITIES					03/30/2009	04/30/2009
3,091.00		4,018.00					-927.00	
		30. ULTRASHORT S&P500 PROSHARES PROPERTY TYPE: SECURITIES					03/30/2009	04/30/2009
1,859.00		2,411.00					-552.00	
		550. ULTRASHORT S&P500 PROSHARES PROPERTY TYPE: SECURITIES					03/30/2009	04/30/2009
34,179.00		44,198.00					-10,019.00	
		10. ULTRASHORT S&P500 PROSHARES PROPERTY TYPE: SECURITIES					03/30/2009	04/30/2009
620.00		804.00					-184.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2000. PROTECTIVE LIFE SECD TR 4% DUE 10/ PROPERTY TYPE: SECURITIES					11/07/2008	10/07/2009
2,000.00		2,000.00						
		3000. PROTECTIVE LIFE 5.450% 9/28/ PROPERTY TYPE: SECURITIES					12/18/2008	06/12/2009
2,918.00		2,709.00					209.00	
		40. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					06/06/2008	01/07/2009
1,354.00		2,911.00					-1,557.00	
		255. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					11/28/2008	01/08/2009
8,259.00		13,008.00					-4,749.00	
		45. PRUDENTIAL FINANCIAL INC. 9% PFD PROPERTY TYPE: SECURITIES					10/29/2008	01/16/2009
1,006.00		902.00					104.00	
		45. PRUDENTIAL FINANCIAL INC. 9% PFD PROPERTY TYPE: SECURITIES					05/26/2009	06/01/2009
1,022.00		1,037.00					-15.00	
		55. REGIONS FINANCIAL CORPORATION 8.875% PROPERTY TYPE: SECURITIES					06/09/2009	06/10/2009
1,135.00		1,152.00					-17.00	
		15000. ROCHE HOLDINGS INC. 6% DUE 03/01/ PROPERTY TYPE: SECURITIES					02/18/2009	09/29/2009
16,647.00		14,843.00					1,804.00	
		10000. ROHM & HAAS COMPANY 6% DUE 09/15/ PROPERTY TYPE: SECURITIES					12/22/2008	04/02/2009
8,329.00		9,189.00					-860.00	
		3000. ROHM & HAAS COMPANY 5.6% DUE 03/1 PROPERTY TYPE: SECURITIES					01/29/2008	04/23/2009
2,817.00		3,089.00					-272.00	
		3000. ROHM & HAAS COMPANY 5.6% DUE 03/1 PROPERTY TYPE: SECURITIES					01/29/2008	05/01/2009
2,835.00		3,089.00					-254.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		5000. ROHM & HAAS COMPANY 5.6% DUE 03/1 PROPERTY TYPE: SECURITIES					01/29/2008	05/14/2009
4,750.00		5,147.00					-397.00	
		4000. ROHM & HAAS COMPANY 5.6% DUE 03/1 PROPERTY TYPE: SECURITIES					01/29/2008	05/20/2009
3,820.00		4,117.00					-297.00	
		600. ROPER INDUSTRIES INC NEW PROPERTY TYPE: SECURITIES					12/04/2008	01/08/2009
25,990.00		26,036.00					-46.00	
		10. SALESFORCE COM INC PROPERTY TYPE: SECURITIES					07/17/2009	10/22/2009
627.00		403.00					224.00	
		280. SALESFORCE COM INC PROPERTY TYPE: SECURITIES					07/17/2009	11/17/2009
18,659.00		11,296.00					7,363.00	
		250. SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES					09/30/2008	06/15/2009
14,491.00		19,525.00					-5,034.00	
		100. SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES					03/11/2003	06/15/2009
5,797.00		1,939.00					3,858.00	
		125. SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES					03/11/2003	07/02/2009
6,453.00		2,424.00					4,029.00	
		600. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES					06/06/2008	03/05/2009
6,750.00		13,295.00					-6,545.00	
		475. SIGMA-ALDRICH CORP. PROPERTY TYPE: SECURITIES					04/30/2009	09/01/2009
23,422.00		20,827.00					2,595.00	
		600. SNAP-ON INC PROPERTY TYPE: SECURITIES					04/29/2009	07/02/2009
16,623.00		20,332.00					-3,709.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		150. SOVEREIGN CAPITAL TRUST 7.75% PFD PROPERTY TYPE: SECURITIES					08/11/2008	10/29/2009
3,596.00		3,111.00					485.00	
		475. STAPLES INC. PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
8,688.00		10,928.00					-2,240.00	
		775. STRYKER CORP. PROPERTY TYPE: SECURITIES					10/20/2005	02/27/2009
27,232.00		32,706.00					-5,474.00	
		145. SUNTRUST CAPITAL IX 7.875% PFD CALL PROPERTY TYPE: SECURITIES					08/05/2008	04/24/2009
2,481.00		3,486.00					-1,005.00	
		55. SUNTRUST CAPITAL IX 7.875% PFD CALL PROPERTY TYPE: SECURITIES					08/06/2008	05/27/2009
1,103.00		1,322.00					-219.00	
		430. SYMANTEC CORP PROPERTY TYPE: SECURITIES					10/08/2008	01/08/2009
6,033.00		7,343.00					-1,310.00	
		9. TCF CAPITAL I 10.75% PFD DUE 08/15/68 PROPERTY TYPE: SECURITIES					08/13/2008	03/13/2009
225.00		225.00						
		6. TCF CAPITAL I 10.75% PFD DUE 08/15/68 PROPERTY TYPE: SECURITIES					08/13/2008	03/13/2009
150.00		150.00						
		51. TCF CAPITAL I 10.75% PFD DUE 08/15/6 PROPERTY TYPE: SECURITIES					08/13/2008	03/16/2009
1,273.00		1,275.00					-2.00	
		2. TCF CAPITAL I 10.75% PFD DUE 08/15/68 PROPERTY TYPE: SECURITIES					08/13/2008	03/17/2009
50.00		50.00						
		47. TCF CAPITAL I 10.75% PFD DUE 08/15/6 PROPERTY TYPE: SECURITIES					08/13/2008	03/18/2009
1,173.00		1,175.00					-2.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		17. TCF CAPITAL I 10.75% PFD DUE 08/15/6 PROPERTY TYPE: SECURITIES					08/13/2008	03/25/2009
429.00		425.00					4.00	
		6. TCF CAPITAL I 10.75% PFD DUE 08/15/68 PROPERTY TYPE: SECURITIES					08/13/2008	04/09/2009
151.00		150.00					1.00	
		9. TCF CAPITAL I 10.75% PFD DUE 08/15/68 PROPERTY TYPE: SECURITIES					08/13/2008	04/14/2009
227.00		225.00					2.00	
		53. TCF CAPITAL I 10.75% PFD DUE 08/15/6 PROPERTY TYPE: SECURITIES					08/13/2008	04/17/2009
1,336.00		1,325.00					11.00	
		695. TALISMAN ENERGY INC PROPERTY TYPE: SECURITIES					09/29/2008	01/08/2009
7,499.00		13,176.00					-5,677.00	
		115. 3M COMPANY PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
6,691.00		8,327.00					-1,636.00	
		400. TOTAL FINA ELF S.A. ADS REPSTG 1/2 PROPERTY TYPE: SECURITIES					05/04/2009	08/17/2009
20,876.00		20,806.00					70.00	
		1225. TRIMBLE NAV LTD PROPERTY TYPE: SECURITIES					09/30/2008	02/06/2009
18,053.00		32,388.00					-14,335.00	
		330. USB CAPITAL XII PFD. 6.30% PROPERTY TYPE: SECURITIES					02/20/2009	03/20/2009
5,767.00		4,778.00					989.00	
		300. USB CAPITAL TRUST VIII 6.35% PFD PROPERTY TYPE: SECURITIES					03/20/2009	03/24/2009
5,448.00		5,230.00					218.00	
		325. USB CAPITAL TRUST VIII 6.35% PFD PROPERTY TYPE: SECURITIES					03/20/2009	04/07/2009
5,850.00		5,666.00					184.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		525. ULTRA PETROLEUM CORP PROPERTY TYPE: SECURITIES					09/30/2008	01/08/2009
19,292.00		33,341.00					-14,049.00	
		465. UNILEVER N V - NY SHARES PROPERTY TYPE: SECURITIES					10/07/2008	01/08/2009
11,332.00		13,409.00					-2,077.00	
		1000. UNITED STATES NATURAL GAS FUND LP PROPERTY TYPE: SECURITIES					01/08/2009	03/05/2009
16,700.00		23,210.00					-6,510.00	
		3027.682 VANGUARD INF PROTECTED FD CL IV PROPERTY TYPE: SECURITIES					01/26/2009	12/11/2009
38,664.00		35,000.00					3,664.00	
		839. VANGUARD REIT ETF PROPERTY TYPE: SECURITIES					06/06/2008	01/07/2009
29,718.00		55,292.00					-25,574.00	
		861. VANGUARD REIT ETF PROPERTY TYPE: SECURITIES					07/01/2008	01/07/2009
30,470.00		50,156.00					-19,686.00	
		1000. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/08/2009	05/15/2009
29,670.00		32,331.00					-2,661.00	
		1005. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/08/2009	10/09/2009
29,064.00		32,543.00					-3,479.00	
		195. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					07/01/2008	10/09/2009
5,639.00		7,315.00					-1,676.00	
		12. CALL VERIZON COMMUNICATIONS, INC. @ PROPERTY TYPE: SECURITIES					01/15/2009	02/04/2009
1,207.00		743.00					464.00	
		12. CALL VERIZON COMMUNICATIONS INC. @35 PROPERTY TYPE: SECURITIES					02/05/2009	05/07/2009
1,646.00		264.00					1,382.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		79. VNB CAPITAL TRUST I 7.75% PFD PROPERTY TYPE: SECURITIES					12/31/2008	04/21/2009
1,714.00		1,741.00					-27.00	
		16. VNB CAPITAL TRUST I 7.75% PFD PROPERTY TYPE: SECURITIES					12/31/2008	04/22/2009
343.00		353.00					-10.00	
		10. VNB CAPITAL TRUST I 7.75% PFD PROPERTY TYPE: SECURITIES					12/31/2008	07/17/2009
245.00		220.00					25.00	
		125. VNB CAPITAL TRUST I 7.75% PFD PROPERTY TYPE: SECURITIES					01/16/2009	08/12/2009
3,014.00		2,755.00					259.00	
		25. WACHOVIA CAP TRUST IV 6.375%PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/03/2009
459.00		477.00					-18.00	
		30. WACHOVIA CAP TRUST IV 6.375%PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/04/2009
550.00		573.00					-23.00	
		40. WACHOVIA CAPITAL TRUST IX 6.375% PFD PROPERTY TYPE: SECURITIES					07/31/2008	04/17/2009
651.00		702.00					-51.00	
		95. WACHOVIA CAPITAL TRUST IX 6.375% PFD PROPERTY TYPE: SECURITIES					07/31/2008	10/12/2009
2,039.00		1,666.00					373.00	
		110. WACHOVIA CAPITAL TRUST IX 6.375% PF PROPERTY TYPE: SECURITIES					03/20/2009	10/28/2009
2,333.00		1,579.00					754.00	
		10. WACHOVIA CAPITAL TRUST IX 6.375% PFD PROPERTY TYPE: SECURITIES					07/31/2008	10/28/2009
212.00		175.00					37.00	
		115. WACHOVIA CAP TR 7.85% PFD PROPERTY TYPE: SECURITIES					07/31/2008	04/17/2009
2,256.00		2,536.00					-280.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		45. WACHOVIA CAP TR 7.85% PFD PROPERTY TYPE: SECURITIES					05/21/2009	06/03/2009
999.00		1,048.00					-49.00	
		350. WALGREEN CO. PROPERTY TYPE: SECURITIES					02/07/2008	01/08/2009
9,352.00		12,206.00					-2,854.00	
		210. WALGREEN CO. PROPERTY TYPE: SECURITIES					07/01/2008	01/08/2009
5,613.00		7,208.00					-1,595.00	
		170. WATERS CORP PROPERTY TYPE: SECURITIES					12/12/2008	01/08/2009
6,248.00		8,110.00					-1,862.00	
		5. WELLS FARGO CAPITAL XIV 8.625% PFD PROPERTY TYPE: SECURITIES					09/29/2008	01/16/2009
127.00		125.00					2.00	
		80. WELLS FARGO CAPITAL XIV 8.625% PFD PROPERTY TYPE: SECURITIES					09/29/2008	03/20/2009
1,665.00		2,003.00					-338.00	
		10000. WISDOMTREE INTL L/C DVD FUND PROPERTY TYPE: SECURITIES					01/08/2009	03/05/2009
273,898.00		385,527.00					-111629.00	
		10000. XEROX CORPORATION 5.65% DUE 05/15 PROPERTY TYPE: SECURITIES					07/14/2008	10/02/2009
10,406.00		9,933.00					473.00	
		35. ZIONS CAP TR B CAP SECS 8% PROPERTY TYPE: SECURITIES					05/21/2009	05/29/2009
664.00		654.00					10.00	
		20. ZIONS CAP TR B CAP SECS 8% PROPERTY TYPE: SECURITIES					05/21/2009	06/01/2009
379.00		374.00					5.00	
		400. ACCENTURE LIMITED PROPERTY TYPE: SECURITIES					09/30/2008	08/11/2009
14,236.00		14,612.00					-376.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000. ACCENTURE LIMITED PROPERTY TYPE: SECURITIES					08/05/2005	08/11/2009
35,589.00		24,393.00					11,196.00	
		695. SEAGATE TECHNOLOGY PROPERTY TYPE: SECURITIES					11/10/2008	01/08/2009
3,843.00		9,693.00					-5,850.00	
TOTAL GAIN(LOSS)							-756,107.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PEOPLES BK KENT CO		4,281.	4,281.
	TOTAL	4,281.	4,281.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ASBC CAPITAL I 7.6250% PFD	508.	508.
AIR PRODUCTS & CHEMICALS INC.	855.	855.
ALLERGAN INC	20.	20.
ALLERGAN INC 5.750% 4/01/16	410.	410.
ALLIANZ NFJ SMALL CAP VALUE FD A #4030	2,307.	2,307.
ALLIED CAPITAL CORP. 6.625% DUE 07/15/20	21.	21.
AMERICAN EXPRESS CO.	76.	76.
AMERICAN EXPRESS CO. 6.8% DUE 09/01/2066	53.	53.
AMERICAN EXPRESS CREDIT CO. 5.875% DUE 0	166.	166.
AMETEK INC (NEW) COM	210.	210.
ARES CAP CORP	145.	145.
ASSURANT INC. 5.625% DUE 02/15/2014	84.	84.
AVON PRODUCTS INC. 6.5% DUE 03/01/2019	500.	500.
BB&T CORP	99.	99.
BB&T CAPITAL TRUST V 8.95% PFD CALL 09/1	22.	22.
BB&T CAPITAL TRUST VI 9.6% PFD.	140.	140.
BJ SERVICES COMPANY	29.	29.
BAC CAPITAL TRUST XII 6.875% PFD	43.	43.
BANK OF AMERICA 6.204% SERIES D NON-CUMU	29.	29.
BANK OF AMERICA CORP. PERPETUAL	1.	1.
BANK OF NEW YORK MELLON CORP	222.	222.
BARCLAYS BK PLC 8.125% PFD	279.	279.
BARRICK NA FIN 6.800% 9/15/18	472.	472.
BEAR STEARNS CAPITAL TR III 7.80% PFD CA	210.	210.
BECTON DICKINSON & CO.	246.	246.
BERKLEY WR CAP TRUST II 6.75% PFD	55.	55.
BHP LIMITED SPONSORED ADR	205.	205.
BLACK & DECKER CORP. 5.75% DUE 11/15/201	501.	501.
BROADRIDGE FINANCIAL SOLUTIONS INC. 6.12	326.	326.
CIT GROUP, INC. 4.65% DUE 07/01/2010	191.	191.
CAPITAL ONE FINANCIAL CORP. 6.15% DUE 09	998.	998.
CAPITAL ONE CAPITAL II 7.5% PFD	26.	26.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CAPITAL ONE CAPITAL V 10.25% PFD. DUE 08	-1.	-1.
CATERPILLAR FINL 6.125% 2/17/14	469.	469.
CHEVRONTEXACO CORP	408.	408.
CITIGROUP, INC. 7.25% DUE 10/01/10	225.	225.
CITIGROUP CAP VIII TRUPS 6.95%	28.	28.
CITIGROUP CAP XV 6.5% PFD CALL 09/11	95.	95.
CITIGROUP CAPITAL XVI PFD GTD. 6.45%	16.	16.
CITIGROUP CAPITAL XVII 6.35 PFD	26.	26.
COMCAST CORP NEW CL A	169.	169.
COMCAST CORP - SPECIAL CL A NEW	119.	119.
COMCAST CORP 6.500% 1/15/15	390.	390.
CONOCOPHILLIPS	1,337.	1,337.
COSTCO WHOLESALE CORPORATION	126.	126.
COUNTRYWIDE CAP V PFD 7%	669.	669.
DANAHER CORP	32.	32.
DEERE & CO.	336.	336.
DB CONT CAPT TR 8.05% PFD	314.	314.
DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 OR	901.	901.
E I DU PONT DE NEMOURS & CO.	533.	533.
E I DU POINT DE 5.750% 3/15/19	512.	512.
DUKE CAPITAL CORP 6.750% 7/15/18	585.	585.
E TRADE FINANCIAL CORP. 7.375% DUE 09/15	20.	20.
EATON CORP.	1,200.	1,200.
F H L M C GD G11649 4.500% 2/01/20	4,656.	4,656.
F H L M C GD E93051 5.500% 12/01/17	2,900.	2,900.
F F C B DEB 5.200% 3/20/13	2,445.	2,445.
F H L M C #1B0889 2.465% 5/01/33	3,758.	3,758.
F N M A #831413 5.500% 4/01/36	3,069.	3,069.
FNMA POOL 871084 PASS THRU 5.50% DUE 11/	3,241.	3,241.
F N M A #909932 6.000% 3/01/37	5,080.	5,080.
F N M A #944581 5.000% 7/01/22	1,717.	1,717.
FEDEX CORP 8.000% 1/15/19	339.	339.
FIFTH THIRD BANCORP	20.	20.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIFTH STREET FINANCIAL CORP	83.	83.
FIFTH THIRD CAPITAL TRUST V 7.25% PF	485.	485.
FIRST AMERICAN CAPITAL TRUST I 8.5% DUE	860.	860.
BROWN CARDINAL SMALL COMPANIES FUND CUSI	83.	83.
BROWN ADVISORY CORE INTERNATIONAL FUND I	4,509.	4,509.
BROWN ADVISORY INTERMEDIATE BOND FUND IN	8,253.	8,253.
FRANKLIN RESOURCES INC.	33.	33.
GTE CORP 6.840% 4/15/18	641.	641.
GENERAL ELECTRIC CO.	812.	812.
GENERAL ELECTRIC CO 5.000% 2/01/13	3,046.	3,046.
GENWORTH GLOBAL FUNDING 5.125% DUE 03/15	386.	386.
ILLINOIS TOOL WORKS	688.	688.
INTEL CORP.	616.	616.
DWS INVESTOR CASH TR TREASURY PT	1,330.	1,330.
ISHARES INC MSCI AUSTRALIA	1,231.	1,231.
ISHARES MSCI BRAZIL INDEX	3,295.	3,295.
ISHARES MSCI CANADA INDEX FUND	571.	571.
ISHARES MSCI TAIWAN WEBS INDEX	1,873.	1,873.
ISHARES FTSE XINHUA CHINA 25 INDX FD	771.	771.
ISHARES S&P GLOBAL INFRASTRUCTURE INDEX	1,627.	1,627.
JOHNSON & JOHNSON	1,225.	1,225.
JPMORGAN CHASE CAP XVI PFD TR 6.375%	20.	20.
KEYCORP NEW PFD 7.75% SR A	58.	58.
KEYCORP CAPITAL X 8% PFD CALL 03/13	120.	120.
KRAFT FOODS INC	218.	218.
KRAFT FOODS INC 6.000% 2/11/13	542.	542.
ELI LILLY & CO.	784.	784.
LINCOLN NATIONAL CAPITAL VI 6.75% PFD	49.	49.
LINCOLN NATIONAL CORP IND	100.	100.
LOWES COS INC	197.	197.
M&T CAPITAL TRUST IV 8.50% PFD. CALL 01/	109.	109.
MANULIFE INC	878.	878.
MASTERCARD INC	47.	47.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MATTHEWS INDIA FUND	321.	321.
MEDTRONIC INC.	150.	150.
MERCK & CO. INC.	1,520.	1,520.
MERRILL LYNCH & COMPANY, INC. 6.45% PFD	26.	26.
MERRILL LYNCH & COMPANY, INC. 7.375% PFD	59.	59.
MOLEX INC	76.	76.
MONSANTO CO NEW COM	186.	186.
NAT CITY CAP TRUST IV 8.0% PFD	590.	590.
NATIONWIDE LIFE GLOBAL 5.35% DUE 03/15/2	148.	148.
NOKIA CORP.	1,146.	1,146.
NORFOLK SOUTHERN CORP.	323.	323.
NORFOLK SOUTHERN COR 5.900% 6/15/19	463.	463.
NUVEEN GLOBAL GOVERNMENT ENHANCED INCOME	261.	261.
ONEOK PARTNERS 6.150% 10/01/16	602.	602.
PLC CAPITAL TRUST V 6.125% CALL 06/15/20	358.	358.
PNC CAPITAL TRUST D 6.125% PFD	19.	19.
PNC CAPITAL TRUST E 7.75% PFD	22.	22.
PPL ENERGY SUPPLY 6.500% 5/01/18	1,312.	1,312.
PACCAR INC 6.875% 2/15/14	424.	424.
PEPSICO INC.	2,725.	2,725.
PETSMART INC	211.	211.
POTASH CORP SASK INC COM W/RTS ATTACHED	26.	26.
POTASH CORP 5.250% 5/15/14	57.	57.
POWERSHARES INDIA PORTFOLIO	95.	95.
PREMCOR REFINING GROUP, INC. 6.125% DUE	556.	556.
PRINCIPAL FINANCIAL GROUP 6.518% PFD CAL	163.	163.
PROCTER & GAMBLE CO.	880.	880.
PROTECTIVE LIFE SECD TR 4% DUE 10/07/09	161.	161.
PROTECTIVE LIFE 5.450% 9/28/12	157.	157.
PRUDENTIAL FINANCIAL INC. 9% PFD	25.	25.
QUALCOMM CORP.	130.	130.
REGIONS FINANCIAL CORPORATION 8.875% PFD	31.	31.
ROCHE HOLDINGS INC. 6% DUE 03/01/2019	552.	552.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ROHM & HAAS COMPANY 6% DUE 09/15/2017/1	194.	194.
ROHM & HAAS COMPANY 5.6% DUE 03/15/13	515.	515.
ROPER INDUSTRIES INC NEW	105.	105.
SCHLUMBERGER LTD.	530.	530.
CHARLES SCHWAB CORP.	36.	36.
CHARLES SCHWAB CORP 6.375% 9/01/17	324.	324.
UTILITIES SELECT SECTOR S P D R	923.	923.
SELECTIVE INSURANCE GROUP INC. 7.5% CALL	254.	254.
SIGMA-ALDRICH CORP.	138.	138.
SNAP-ON INC	180.	180.
SOVEREIGN CAPITAL TRUST 7.75% PFD	518.	518.
STAPLES INC 7.375% 10/01/12	596.	596.
STARBUCKS CORP 6.250% 8/15/17	394.	394.
STRYKER CORP.	310.	310.
SUNTRUST CAPITAL IX 7.875% PFD CALL 03/1	354.	354.
SUSQUEHANNA CAPITAL 9.3750% PFD CALL 12/	208.	208.
SYSCO CORP	576.	576.
TCF CAPITAL I 10.75% PFD DUE 08/15/68 CA	134.	134.
TIDEWATER INC	178.	178.
TOTAL FINA ELF S.A. ADS REPSTG 1/2 OF A	631.	631.
USB CAPITAL XII PFD. 6.30%	49.	49.
USB CAPITAL TRUST VIII 6.35% PFD	129.	129.
U S TREASURY I P 2.500% 7/15/16	1,242.	1,242.
VANGUARD INF PROTECTED FD CL IV#119	15.	15.
VERIZON COMMUNICATIONS	2,224.	2,224.
VNB CAPITAL TRUST I 7.75% PFD	177.	177.
WACHOVIA CAP TRUST IV 6.375%PFD	22.	22.
WACHOVIA CAPITAL TRUST IX 6.375% PFD	229.	229.
WACHOVIA CAP TR 7.85% PFD	79.	79.
WASHINGTON MUTUAL, INC. 4% DUE 01/15/09	-7.	-7.
WEATHERFORD INTL 5.150% 3/15/13	635.	635.
WELLS FARGO CAPITAL XIV 8.625% PFD	43.	43.
XEROX CORPORATION 5.65% DUE 05/15/2013	519.	519.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ZIONS CAP TR B CAP SECS 8%	28.	28.
PRIMUS GUARANTY, LTD 7% PFD 12/27/2036 S	298.	298.
TOTAL	107,278.	107,278.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP K-1			3,426.
	TOTALS		3,426.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INVESTMENT FEES	7.	7.
INVESTMENT FEES-PRIN	23,417.	23,417.
TOTALS	23,424.	23,424.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	332.	332.
FEDERAL EXCISE TAX	7,077.	
TOTALS	7,409.	332.

CONSTANCE AND CARL FERRIS CHARITABLE 20-5568159

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US TREAS AND AGENCY BONDS	101,070.	113,350.
TOTALS	101,070.	113,350.

CONSTANCE AND CARL FERRIS CHARITABLE 20-5568159

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EQUITY MUTUAL FUNDS	1,400,050.	1,650,401.
COMMON STOCKS - CW		
PREFERRED STOCKS - FCP	59,604.	75,312.
COMMON STOCKS - MAIN	1,209,515.	1,326,691.
PRIVATE EQUITY	337,645.	348,221.
CDK GLOBAL SELECT	500,000.	460,568.
COMMON STOCKS - FCP	6,086.	6,835.
TOTALS	3,512,900.	3,868,028.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIXED INCOME MUTUAL FDS-MAIN	387,974.	395,263.
CORPORATE BONDS - CBS	208,688.	232,036.
CORPORATE BONDS-MAIN	90,154.	94,984.
MORTGAGE BACKED -MAIN	358,410.	374,763.
CORPORATE BONDS-FCP	30,014.	34,696.
TOTALS	1,075,240.	1,131,742.

CONSTANCE AND CARL FERRIS CHARITABLE 20-5568159

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
CD PEOPLES BANK	C	250,000.	250,000.
TOTALS		250,000.	250,000.

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

DESCRIPTION		AMOUNT
ACCRUED INT PAID IN 2008		330.
	TOTAL	330.

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

DESCRIPTION	AMOUNT
ACCRUED IN APPLIED TO 2010	116.
ADJ BOOK VALUE OF PRIVATE EQUITY	96.
2008 GIFT RE-ISSUED	5,000.
TOTAL	5,212.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
MD

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

OFFICER NAME:
CONSTANCE F. FERRIS
ADDRESS:
22738 COLONEL LEONARD ROAD
ROCK HALL, MD 21661
TITLE:
PRESIDENT/DIRECTOR

OFFICER NAME:
CONSTANCE F. MEYER
ADDRESS:
16 JAMES THOMAS ROAD
MALVERN, PA 19355
TITLE:
TREAS-SEC/DIRECTOR

OFFICER NAME:
PAUL R. ALFORD
ADDRESS:
2780 SOUTH HORSESHOE DRIVE, SUITE 1
NAPLES, FL 34104
TITLE:
DIRECTOR

OFFICER NAME:
JOHN C. POULTON
ADDRESS:
901 SOUTH BOND STREET, SUITE 400
BALTIMORE, MD 21231
TITLE:
DIRECTOR

RECIPIENT NAME:
CONSTANCE F. FERRIS

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

RECIPIENT NAME:
UNIVERSITY OF DELAWARE SCHOLARSHIP
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR KYLE HACKETT
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND GRANT
AMOUNT OF GRANT PAID .... 9,100.

RECIPIENT NAME:
ST PAUL' S PARISH, KENT
ADDRESS:
7579 SANDY BOTTOM ROAD
CHESTERTOWN, MD 21620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
THE COMMUNITY FOOD PANTRY
ADDRESS:
P.O. BOX 262
CHESTERTOWN, MD 21620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
CHESTER RIVER HOSPITAL
ADDRESS:
100 BROWN STREET
CHESTERTOWN, MD 21620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
KENT CENTER, INC
ADDRESS:
215 SCHEELER ROAD
CHESTERTOWN, MD 21620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
VIRGINIA POLYTECHNIC INSTITUTE SCHOLARSHIP
ADDRESS:
SOUTHGATE DRIVE
BLACKSBURG, VA 24060
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR MATTHEW SKINNER
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND GRANT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CORNELL UNIVERSITY
ADDRESS:
110 DAY HALL
ITHACA, NY 14853
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
OGH FOUNDATION
ADDRESS:
515 MAIN STREET
OLEAN, NY 14760
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
WASHINGTON COLLEGE
ADDRESS:
300 WASHINGTON AVE
CHESTERTOWN, MD 21620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

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

RECIPIENT NAME:
NATIONAL KIDNEY FOUNDATION
OF MARYLAND
ADDRESS:
1107 KENILWORTH DRIVE
TOWSON, MD 21204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
THE UNITED WAY OF KENT COUNTY
ADDRESS:
P.O. BOX 594
CHESTERTOWN, MD 21620-0594
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S RESEARCH
HOSPITAL
ADDRESS:
262 DANNY THOMAS PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
MD SCHOOL FOR THE BLIND
ADDRESS:
3501 TAYLOR AVENUE
BALTIMORE, MD
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MARYLAND 4H FOUNDATION
ADDRESS:
8020 GREENMEAD DRIVE
COLLEGE PARK, MD 20740
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
CHESAPEAKE BAY FOUNDATION
ADDRESS:
6 HERNDON AVENUE
ANNAPOLIS, MD 21403
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
MPT
ADDRESS:
11767 OWINGS MILLS BLVD
OWINGS MILLS, MD 21117
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
USOC
ADDRESS:
P.O. BOX 7010
ALBERT LEA, MN 56007
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
AMERICAN HEART ASSOCIATION
ADDRESS:
415 N CHARLES STREET
BALTIMORE, MD 21201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
WINTERTHUR
ADDRESS:
5105 KENNET PIKE
WINTHERTHUR, DE 19735
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MOUNT VERNON
ADDRESS:
P.O. BOX 110
MOUNT VERNON, VA 22121
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN RED CROSS
ADDRESS:
4800 MOUNT HOPE DRIVE
BALTIMORE, MD 21215
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
ROCK HALL VOLUNTEER FIRE CO.
ADDRESS:
P.O BOX 577
ROCK HALL, MD 21611
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
3800 BUENA VISTA ST
BALTIMORE, MD 21211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
PARALYZED VETERANS OF
AMERICA
ADDRESS:
801 18TH ST NW
WASHINGTON, DC 20006
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

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

RECIPIENT NAME:
REBUILDING TOGETHER, KENT
ADDRESS:
P.O. BOX 180
CHESTERTOWN, MD 21620-0180
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
MARCH OF DIMES
ADDRESS:
1275 MAMARONECK AVE
WHITE PLAINS, NY 10605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
U OF DELAWARE SCHOLARSHIP
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR PATRICIA REED
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND GRANT
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
UNIVERSITY OF MARYLAND SCHOLARSHIP
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR SARAH C EVANS
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
EAST CAROLINA UNIVERSITY SCHOLARSHIP
ADDRESS:
EAST FIFTH STREET
GREENVILLE, NC 27858
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR MORGAN PERRY
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CORNELL UNIVERSITY SCHOLARSHIP
ADDRESS:
110 DAY HALL
ITHACA, NY 14853
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARD FOR JESSICA M KELLEY
FOUNDATION STATUS OF RECIPIENT:
SCHOLARSHIP FUND
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
WESLEY CHAPEL
ADDRESS:
6190 ROCK HALL ROAD
ROCK HALL, MD 21661
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FOR GENERAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 229,850.