Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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
THE SIDNEY E. FRANK FOUNDATION
C/O ANCHIN, BLOCK & ANCHIN, LLP

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1375 BROADWAY, 21ST FLOOR

City or town, state, and ZIP code
NEW YORK, NY 10018

A Employer identification number
20-6383779

B Telephone number
212-812-4360

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) ▶$ 270,023,903.

J Accounting method [ ] Cash [ ] Accrual
[X] Other (specify) MODIFIED CASH
(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))

		(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	29,724,321.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	814,946.	1,466,998.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-19186498.			
	b Gross sales price for all assets on line 6a 73,106,764.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	0.	197,636.		STATEMENT 2
	12 Total Add lines 1 through 11	11,352,769.	1,664,634.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	295,561.	205,048.		90,513.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	43,863.	30,908.		12,955.
	16a Legal fees STMT 3	157,990.	56,940.		101,050.
	b Accounting fees STMT 4	448,363.	0.		448,363.
	c Other professional fees STMT 5	1,549,992.	1,097,100.		452,892.
	17 Interest		24,051.		
	18 Taxes STMT 6	66,602.	12,203.		0.
	19 Depreciation and depletion				
	20 Occupancy	46,826.	0.		46,826.
	21 Travel, conferences, and meetings	20,790.	0.		20,790.
	22 Printing and publications				
	23 Other expenses STMT 7	51,937.	564,267.		51,937.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,681,924.	1,990,517.		1,225,326.
	25 Contributions, gifts, grants paid	11,402,655.			11,402,655.
	26 Total expenses and disbursements. Add lines 24 and 25	14,084,579.	1,990,517.		12,627,981.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,731,810.			
	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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15371105 756359 670000 2009.04050 THE SIDNEY E. FRANK FOUNDAT 670000_1

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,149,296.	9,489,060.	9,489,060.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	6,750,694.	14,871,423.	14,871,423.
	b Investments - corporate stock STMT 9	33,593,650.	3,064,389.	3,064,389.
	c Investments - corporate bonds STMT 10	1,475,027.	10,326,567.	10,326,567.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	157,758,848.	232,272,464.	232,272,464.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	225,727,515.	270,023,903.	270,023,903.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	221,280,611.	265,458,872.	
	25 Temporarily restricted	4,446,904.	4,565,031.	
	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			
	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**	225,727,515.	270,023,903.	
	31 **Total liabilities and net assets/fund balances**	225,727,515.	270,023,903.	

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	225,727,515.
2 Enter amount from Part I, line 27a	2	-2,731,810.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	47,028,198.
4 Add lines 1, 2, and 3	4	270,023,903.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	270,023,903.

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 ATTACHMENT G P. 2/2	P	VARIOUS	VARIOUS
b	REALIZED LOSSES THRU K-1S, NET OF UBI			
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	73,106,764.		92,909,977.	-19,803,213.
b				-1,598,606.
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				-19,803,213.
b				-1,598,606.
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** -21,401,819.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	15,402,624.	154,954,807.	.099401
2007	8,550,604.	12,137,931.	.704453
2006	8,170,648.	12,085,713.	.676058
2005	27,170,103.	23,971,311.	1.133443
2004	0.	34,475,000.	.000000

2 Total of line 1, column (d)	2	2.613355
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	.522671
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	199,409,224.
5 Multiply line 4 by line 3	5	104,225,419.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	104,225,419.
8 Enter qualifying distributions from Part XII, line 4	8	12,627,981.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	0.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	86,727.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	86,727.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	86,727.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 86,727. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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	X	
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 instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ SIDNEYFRANKFOUNDATION.ORG

14 The books are in care of ▶ EVAN SNAPPER, C/O ANCHIN BLOCK Telephone no ▶212-863-1384

Located at ▶ & ANCHIN LLP, 1375 BROADWAY, 21ST FL., NY, NY ZIP+4 ▶10018

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ 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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X	
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? SEE STATEMENT 13	☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		295,561.	22,625.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
EHRENKRANZ & EHRENKRANZ LLP 375 PARK AVENUE, NEW YORK, NY 10152-0067	INVESTMENT MANAGEMENT	541,302.
ROCKEFELLER PHILANTHROPY ADVISORS - 6 WEST 48TH STREET, 10TH FLOOR, NEW YORK, NY 10036	PROGRAM MANAGEMENT	399,900.
ANCHIN BLOCK & ANCHIN 1375 BROADWAY, 21ST FLOOR, NEW YORK, NY 10018	ACCOUNTING	397,088.
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET, BOSTON, MA 02110-2112	INVESTMENT MANAGEMENT	218,605.
SCHLESINGER GANNON & LAZETERA LLP 535 MADISON AVE, 17TH FL., NEW YORK, NY 10022	LEGAL	142,349.
Total number of others receiving over $50,000 for professional services ▶		1

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	22,647,614.
b	Average of monthly cash balances	1b	20,099,077.
c	Fair market value of all other assets	1c	159,699,222.
d	**Total** (add lines 1a, b, and c)	1d	202,445,913.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	202,445,913.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,036,689.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	199,409,224.
6	**Minimum investment return.** Enter 5% of line 5	6	9,970,461.

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

1	Minimum investment return from Part X, line 6	1	9,970,461.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,970,461.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	9,970,461.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	9,970,461.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	12,627,981.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	12,627,981.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	12,627,981.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				9,970,461.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005 27131569.				
c From 2006 7,569,968.				
d From 2007 7,947,369.				
e From 2008 7,682,475.				
f **Total** of lines 3a through e	50,331,381.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 12,627,981.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				9,970,461.
e Remaining amount distributed out of corpus	2,657,520.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	52,988,901.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	52,988,901.			
10 Analysis of line 9				
a Excess from 2005 27131569.				
b Excess from 2006 7,569,968.				
c Excess from 2007 7,947,369.				
d Excess from 2008 7,682,475.				
e Excess from 2009 2,657,520.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

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				
COLORADO FUND GRANTS - SEE ATTACHMENT B	N/A			170,000.
OTHER GRANTS - SEE ATTACHMENT C	N/A			11,232,655.
Total			▶ 3a	11,402,655.
b Approved for future payment				
COLORADO FUND GRANTS APPROVED FOR FUTURE PAYMENT - SEE ATTACHMENT D-1	N/A			10,000.
OTHER GRANTS APPROVED FOR FUTURE PAYMENT - SEE ATTACHMENT D-2	N/A			912,000.
Total			▶ 3b	922,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	525990	664.	14	814,282.	
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	525990	-118,835.	15	118,835.	
8 Gain or (loss) from sales of assets other than inventory	525990	-39,112.	18	-19,147,386.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-157,283.		-18,214,269.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -18,371,552.

(See worksheet in line 13 instructions 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)

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
		N/A	

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
N/A		

Sign Here

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

Signature of officer or trustee — Date 11/6/10 — Title Trustee

Paid Preparer's Use Only

Preparer's signature	Date 11/6/10	Check if self-employed ☐	Preparer's identifying number P00234022
Firm's name (or yours if self-employed), address, and ZIP code	O'CONNOR DAVIES MUNNS & DOBBINS, LLP 60 EAST 42ND STREET, 36TH FL. NEW YORK, NY 10165-3698	EIN ▶ 13-3385019	Phone no (212)286-2600

Form 990-PF (2009)

923622
02-02-10

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
THE SIDNEY E. FRANK FOUNDATION
C/O ANCHIN, BLOCK & ANCHIN, LLP

Employer identification number
20-6383779

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	Employer identification number
THE SIDNEY E. FRANK FOUNDATION C/O ANCHIN, BLOCK & ANCHIN, LLP	20-6383779

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SIDNEY FRANK REVOCABLE TRUST C/O LOEB & LOEB, ATT. JEROME LEVINE 345 PARK AVE. NEW YORK, NY 10154	$ 15,705,717.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	SIDNEY FRANK REVOCABLE TRUST C/O LOEB & LOEB, ATT. JEROME LEVINE 345 PARK AVE. NEW YORK, NY 10154	$ 14,018,604.	Person [ ] Payroll [ ] Noncash [X] (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.)

Name of organization	Employer identification number
THE SIDNEY E. FRANK FOUNDATION C/O ANCHIN, BLOCK & ANCHIN, LLP	20-6383779

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SEE ATTACHED SCHEDULE	$ 14,018,604.	12/22/09
		$	
		$	
		$	
		$	
		$	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS	814,946.	0.	814,946.
TOTAL TO FM 990-PF, PART I, LN 4	814,946.	0.	814,946.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER K-1 INCOME, NET OF UBI		193,443.	
ROYALTIES THRU K-1S		4,193.	
TOTAL TO FORM 990-PF, PART I, LINE 11		197,636.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHLESINGER, GANNON & LAZETERA LLP	142,349.	56,940.		85,409.
LOEB & LOEB, LLP	15,460.	0.		15,460.
OTHER LEGAL	181.	0.		181.
TO FM 990-PF, PG 1, LN 16A	157,990.	56,940.		101,050.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANCHIN BLOCK & ANCHIN	397,088.	0.		397,088.
O'CONNOR DAVIES MUNNS & DOBBINS LLP	51,275.	0.		51,275.
TO FORM 990-PF, PG 1, LN 16B	448,363.	0.		448,363.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK AND INVESTMENT FEES	1,097,100.	1,097,100.		0.
ROCKEFELLER PHILANTHROPY ADVISORS	399,900.	0.		399,900.
PROGRAM CONSULTING	20,000.	0.		20,000.
IT AND WEBSITE CONSULTANTS	2,992.	0.		2,992.
FOREIGN ADMIN SUPPORT	30,000.	0.		30,000.
TO FORM 990-PF, PG 1, LN 16C	1,549,992.	1,097,100.		452,892.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	50,000.	0.		0.
FOREIGN TAX WITHHELD	1,602.	1,602.		0.
FOREIGN TAXES THRU K-1'S	0.	10,601.		0.
FEDERAL UBI TAX	10,000.	0.		0.
NYS UBI TAX	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66,602.	12,203.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	37,486.	0.		37,486.
OFFICE EXPENSES	14,451.	0.		14,451.
OTHER K-1 EXPENSES	0.	564,267.		0.
TO FORM 990-PF, PG 1, LN 23	51,937.	564,267.		51,937.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOV'T OBLIGATIONS - SEE ATTACHMENT A	X		12,847,016.	12,847,016.
STATE & MUNICIPAL OBLIGATIONS - SEE ATTACHMENT A		X	2,024,407.	2,024,407.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,847,016.	12,847,016.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,024,407.	2,024,407.
TOTAL TO FORM 990-PF, PART II, LINE 10A			14,871,423.	14,871,423.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - SEE ATTACHMENT A	3,064,389.	3,064,389.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,064,389.	3,064,389.

FORM 990-PF | CORPORATE BONDS | STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT A	10,326,567.	10,326,567.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,326,567.	10,326,567.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT A	FMV	3,913,416.	3,913,416.
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT A	FMV	218,407,507.	218,407,507.
FOREIGN GOV'T OBLIGATIONS - SEE ATTACHMENT A	FMV	463,608.	463,608.
GOVERNMENT AGENCY OBLIGATIONS	FMV	9,487,933.	9,487,933.
TOTAL TO FORM 990-PF, PART II, LINE 13		232,272,464.	232,272,464.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CATHY F. HALSTEAD C/O FOUNDATION, 1375 BROADWAY, 21ST FLOOR. NEW YORK, NY 10018	TRUSTEE 20.00	0.	0.	0.
PETER A. HALSTEAD C/O FOUNDATION, 1375 BROADWAY, 21ST FLOOR. NEW YORK, NY 10018	TRUSTEE 20.00	0.	0.	0.
AMY C. FISCH C/O FOUNDATION, 1375 BROADWAY, 21ST FLOOR. NEW YORK, NY 10018	CHIEF INVESTMENT OFFICER 40.00	205,048.	21,312.	0.
LAURA LAVIE (THRU 3/15/09) C/O FOUNDATION, 1375 BROADWAY, 21ST FLOOR. NEW YORK, NY 10018	GENERAL COUNSEL/VP OF ADMI 40.00	90,513.	1,313.	0.
SUBTOTAL		295,561.	22,625.	0.
HAROLD R. LOGAN, JR.* C/O 1700 BROADWAY, SUITE 2020 DENVER, CO 80290	SPECIAL TRUSTEE 1.00	0.	0.	0.
ANN M. LOGAN* C/O 1700 BROADWAY, SUITE 2020 DENVER, CO 80290	SPECIAL TRUSTEE 1.00	0.	0.	0.

* SPECIAL TRUSTEES OF THE COLORADO FUND

SEE ATTACHMENT F

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		295,561.	22,625.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

SEE ATTACHMENT E

GRANTEE'S ADDRESS

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED

PURPOSE OF GRANT

Sidney E. Frank Revocable Trust
Attachment to Schedule B
Statement of Decreases Due to Sales, Liquidation, Collection, Distribution or Uncollectibility

Distributions		Distribution Value	Inventory Value	Decrease
12/22/2009	3,000,000 Par US Treasury Bills 1/14/10	2,999,870.75	2,999,870.75	-
12/22/2009	1,250,000 Par US Treasury Bills 12/31/09	1,247,854.55	1,247,854.55	-
12/22/2009	2,170,000 Par US Treasury Notes 5% 11/15/11	2,266,534.79	2,314,617.43	48,082.64
12/22/2009	2,750,000 Par US Treasury Notes 5.75% 8/15/10	2,838,877.43	2,929,121.37	90,243.94
12/22/2009	965,000 Par US Treasury Notes 3.625% 12/31/12	1,040,974.47	1,049,440.73	8,466.26
12/22/2010	857,000 Par US Treasury Notes 4.375% 8/15/12	931,945.21	938,461.74	6,516.53
12/22/2009	2,555,000 Par US Treasury Notes 4.875% 2/15/12	2,692,546.65	2,741,433.95	48,887.30
	NONCASH TOTAL	**14,018,603.85**	**14,220,800.52**	**202,196.67**

ATTACHMENT A

The Sidney E. Frank Foundation
Schedule of Investments Held
December 31, 2009

		Market Value	Total Market Value
U.S. Government Obligations			
US Trust	Attachment A-2 (p. 7/7)	$ 12,847,016	
Total U.S. Government Obligations			**$ 12,847,016**
State and Municipal Government Obligations			
US Trust	Attachment A-1 (p.4/4)	$ 2,024,407	
Total State and Municipal Government Obligations			**$ 2,024,407**
Corporate Stock			
US Trust	Attachment A-3 (p. 3/3)	$ 1,485,824	
US Trust	Attachment A-4 (p. 4/4)	1,449,621	
Charles Schwab	Attachment A-5 (p.2/2)	128,944	
Total Corporate Stock			**$ 3,064,389**
Corporate Bonds			
US Trust	Attachment A-1 (p.4/4)	$ 2,920,256	
US Trust	Attachment A-2 (p. 7/7)	6,875,880	
Morgan Stanley	Attachment A-6/6 (p.3/3)	530,431	
Total Corporate Bonds			**$ 10,326,567**
Other Investments - Mutual Funds			
Charles Schwab	Attachment A-5 (p.2/2)	$ 1,075,841	
Morgan Stanley	Attachment A-6 (p.2/3)	364,660	
Morgan Stanley	Attachment A-7 (p.4/4)	2,472,915	
Total Other Investments - Mutual Funds			**$ 3,913,416**
Other Investments - Foreign Government Obligations			
US Trust	Attachment A-2 (p. 7/7)	$ 463,608	
Total Other Investments - Foreign Government Obligations			**$ 463,608**
Other Investments - Government Agency			
US Trust	Attachment A-1 (p.4/4)	$ 520,438	
US Trust	Attachment A-2 (p.7/7)	8,967,495	
Total Other Investments - Government Agency			**$ 9,487,933**
Other Investments - Alternative Investments			
Various	Attachment A-8	$ 218,407,507	
			$ 218,407,507
Total Investments			**$ 260,534,843**

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Investment Grade Taxable									
		2011							
CORP	250,000.000	LELAND STANFORD UNI MED TERM NT DTD 4/26/2001 6.16% DUE 4/30/2011 Moody's: AAA S&P: NA	52555LAC7	$265,820.00 106.328	$10,309.44	$260,950.00 104.380	$4,870 00	$15,400.00	5.8% 1.3
GOV-O	250,000.000	M-S-R PUB PWR AGY CALIF SAN JU REV BDS-TAXBL DTD 05/03/04 04.090 DUE 07/01/11 NON-CALLABLE FIXED RT NO SINK FUND Moody's: BAA1 S&P: A	553751JQ2	251,325.00 100 530	5,112.49	254,632.50 101.853	-3,307.50	10,225.00	4.1 3.7
CORP	250,000.000	BELLSOUTH CORP NT DTD 10/25/01 6.000% DUE 10/15/11 Moody's: A2 S&P: A	079860AB8	270,330 00 108.132	3,166.67	244,862.50 97 945	25,467.50	15,000.00	5.5 1.4
		2013							
CORP	300,000.000	AMERICAN EXPRESS CR CORP MTN SER C DTD 08/20/08 7.300% DUE 08/20/13 Moody's: A2 S&P: BBB+	0258M0CY3	337,164.00 112.388	7,969.17	305,572.00 101.857	31,592 00	21,900.00	6.5 3.5

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
CORP	195,000.000	INTERNATIONAL BUSINESS MACHS CORP NT DTD 10/15/08 6.500% DUE 10/15/13 Moody's: A1 S&P: A+	459200GN5	222,838.20 114.276	2,675.83	202,610.00 103.903	20,228.20	12,675.00	5.7 2.5
AGY	275,000.000	*2014* FEDERAL HOME LN BKS CONS BD CALL 12/22/10 @100 DTD 12/22/09 3.000% DUE 12/22/14 Moody's: AAA S&P: AAA	3133XW5R6	270,360.75 98.313	206.25	274,931.25 99.975	-4,570.50	8,250.00	3.1 3.3
GOV-O	150,000.000	*2015* NORTH CAROLINA EASTN MUN PWR A TAXABLE REV BDS-TAXBL DTD 10/15/09 04.680 DUE 01/01/15 NON-CALLABLE FIXED RT NO SINK FUND Moody's: BAA1 S&P: A-	6581962T6	150,993.00 100.662	1,482.00	150,025.00 100.017	968.00	7,020.00	4.6 4.5
GOV-O	500,000.000	CALIFORNIA ST GO BDS-TAXBL DTD 04/28/09 05.450 DUE 04/01/15 NON-CALLABLE FIXED RT NO SINK FUND Moody's: BAA1 S&P: A	13063A5C4	503,075.00 100.615	6,812.49	494,540.00 98.908	8,535.00	27,250.00	5.4 5.3
CORP	250,000.000	PREMCOR REFNG GROUP INC SR NT CALL 6/15/08 @103.75 DTD 06/10/03 7.500% DUE 06/15/15 Moody's: BAA2 S&P: BBB	74047PAH7	248,162.50 99 265	833.33	252,525.00 101.010	-4,362.50	18,750.00	7.6 7.7
AGY	250,000.000	*2016* FEDERAL FARM CR BKS CONS BD CALL 8/18/09 @100 DTD 05/18/09 3.800% DUE 05/18/16 Moody's: AAA S&P: AAA	31331GWH8	250,077.50 100.031	1,134.72	246,950.00 98.780	3,127.50	9,500.00	3.8 3.8

Portfolio Detail

Dec 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
CORP	250,000.000	*2017* CVS CAREMARK CORP SR UNSECD NT DTD 05/25/07 5.750% DUE 06/01/17 Moody's: BAA2 S&P: BBB+	126650BH2	263,852.50 105.541	1,197.91	252,315.00 100.926	11,537.50	14,375.00	5.4 4.8
CORP	250,000.000	GENERAL ELEC CAP CORP SR UNSECD MTN SER A DTD 09/24/07 5.625% DUE 09/15/17 Moody's: AA2 S&P: AA+	36962G3H5	257,557.50 103 023	4,140.63	221,875.00 88.750	35,682.50	14,062 50	5.5 5.1
GOV-O	300,000.000	*2018* NEW YORK N Y GO BDS-TAXBL DTD 12/17/09 04.649 DUE 12/01/18 NON-CALLABLE FIXED RT NO SINK FUND Moody's: AA3 S&P: AA	64966HTP5	291,564.00 97.188	542.38	300,000.00 100.000	-8,436.00	13,947 00	4.8 5.0
CORP	250,000.000	*2019* CATERPILLAR FINL SVCS CORP SR UNSECD MTN DTD 02/12/09 7.150% DUE 02/15/19 Moody's: A2 S&P: A	14912L4E8	289,097.50 115.639	6,752.77	251,950.00 100.780	37,147.50	17,875.00	6.2 5.0
CORP	200,000.000	INTERNATIONAL GAME TECHNOLOGY SR UNSECD NT DTD 06/15/09 7.500% DUE 06/15/19 Moody's: BAA2 S&P: BBB	459902AR3	216,726.00 108.363	666.66	198,931.00 99.466	17,795.00	15,000.00	6.9 6.3
GOV-O	250,000.000	SAN FRANCISCO CALIF CITY & CNT TAX ALLOC BDS-TAXBL-OID DTD 09/03/09 08 000 DUE 08/01/19 NON-CALLABLE FIXED RT SINK 08/01/17 Moody's: A2 S&P: A	79771PP33	261,105.00 104 442	6,555.56	248,145.00 99.258	12,960.00	20,000.00	7.7 7.3
CORP	250,000.000	GENERAL ELEC CAP CORP SR UNSECD MTN DTD 08/07/09 6.000% DUE 08/07/19 Moody's: AA2 S&P: AA+	36962G4D3	259,505 00 103 802	6,000.00	249,745.00 99.898	9,760.00	15,000.00	5.8 5.4

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
		Fixed Income (cont)							
		Investment Grade Taxable (cont)							
		Total Investment Grade Taxable		**$4,609,553.45**	**$65,558.30**	**$4,410,559.25**	**$198,994.20**	**$256,229.50**	**5.6%**
		Investment Grade Tax Exempt							
GOV-O	300,000.000	*2010* ROSEVILLE CALIF NAT GAS FING A GAS REVENUE BDS DTD 02/06/07 04.000 DUE 02/15/10 NON-CALLABLE FIXED RT NO SINK FUND Moody's: A2 S&P: A	777863AB7	$300,537.00 100.179	$4,533.33	$293,356.00 97.785	$7,181.00	$12,000.00	4.0% 2.3
GOV-O	250,000.000	*2013* CALIFORNIA STATEWIDE CMNTYS DE REV BDS DTD 11/19/09 05.000 DUE 06/15/13 NON-CALLABLE FIXED RT NO SINK FUND Moody's: BAA1 S&P: A	130795R66	265,807.50 106.323	1,458.33	261,940.78 104.776	3,866.72	12,500.00	4.7 3.1
		Total Investment Grade Tax Exempt		**$566,344.50**	**$5,991.66**	**$555,296.78**	**$11,047.72**	**$24,500.00**	**4.3%**
		International Developed Bonds							
CORP	250,000.000	*2014* DIAGEO CAP PLC GTD NT UNITED KINGDOM DTD 10/21/08 7.375% DUE 01/15/14 Moody's: A3 S&P: A-	25243YAN9	$289,202.50 115.681	$8,501.73	$275,622.50 110.249	$13,580.00	$18,437.50	6.4% 3.2
		Total International Developed Bonds		**$289,202.50**	**$8,501.73**	**$275,622.50**	**$13,580.00**	**$18,437.50**	**6.4%**
		Total Fixed Income		**$5,465,100.45**	**$80,051.69**	**$5,241,478.53**	**$223,621.92**	**$299,167.00**	**5.5%**

CORP = Corporate Bonds = $2,920,256

AGY = Government Agency = $520,438

GOV-O = Other Government Obligations = $2,024,407

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
3,000,000.000 GOV-F	UNITED STATES TREASURY BILL DTD 01/15/09 DUE 01/14/10	912795R86	2,999,970.00 99.999	0.00	2,999,870.75 99.996	99.25	1,080.00	0.0
	Total Cash Equivalents		**$7,425,328.80**	**$0.00**	**$7,425,229.55**	**$99.25**	**$1,080.00**	**0.0%**
Investment Grade Taxable								
CORP 250,000.000	***2010*** CHASE MANHATTAN CORP SUB NT DTD 06/09/00 7.875% DUE 06/15/10 Moody's: A1 S&P: A	16161ABY3	$257,820.00 103.128	$875.00	$258,665.00 103.466	-$845.00	$19,687.50	7.6% 0.9
CORP 200,000.000	GENERAL DYNAMICS CORP NT DTD 08/14/03 4.500% DUE 08/15/10 Moody's: A2 S&P: A	369550AL2	205,162.00 102.581	3,400.00	205,285.00 102.643	-123.00	9,000.00	4.4 0.3
2,750,000.000 GOV-F	UNITED STATES TREAS NT DTD 08/15/00 5.750% DUE 08/15/10 Moody's: AAA S&P: AAA	9128276J6	2,841,630.00 103.332	59,726.56	2,838,877.43 103.232	2,752.57	158,125.00	5.6 0.3

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

	Units	Description	Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
AGY	500,000.000	FEDERAL FARM CR BKS CONS BD DTD 06/02/09 VAR RT DUE 11/02/10 Moody's: AAA S&P: AAA	31331GXF1	500,125.00 100.025	107.81	500,000.00 100.000	125.00	1,293.75	0.3
AGY	1,000,000.000	FEDERAL HOME LN BKS CONS BD DTD 05/08/09 VAR RT DUE 11/08/10 Moody's: AAA S&P: AAA	3133XTMK9	999,150.00 99.915	410.99	999,970.36 99.997	-820.36	2,740.00	0.3
AGY	1,000,000.000	FEDERAL HOME LN BKS CONS BD DTD 05/15/09 VAR RT DUE 11/15/10 Moody's: AAA S&P: AAA	3133XTPR1	1,001,310.00 100.131	456.94	1,000,000.00 100.000	1,310.00	3,500.00	0.4
CORP	435,000.000	*2011* AVON PRODS INC NT DTD 01/10/06 5.125% DUE 01/15/11 Moody's: A2 S&P: A	054303AS1	452,956.80 104.128	10,279.89	454,722.90 104.534	-1,766.10	22,293.75	4.9 1.1
CORP	100,000.000	SOUTHERN CALIF GAS CO 1ST MTG BDS SER II DTD 12/15/03 4.375% DUE 01/15/11 Moody's: AA3 S&P: NR	842434CE0	102,916.00 102.916	2,017.36	103,804.00 103.804	-888.00	4,375.00	4.3 1.5
CORP	200,000.000	AMERICAN HOME PRODS CORP NT DTD 03/30/01 6.950% DUE 03/15/11 Moody's: A1 S&P: AA	026609AM9	213,652.00 106.826	4,092.77	215,276.00 107.638	-1,624.00	13,900.00	6.5 1.2
AGY	1,000,000.000	FEDERAL HOME LN BKS CONS BD STEP UP 5/10 CALL 5/5/10 @100 DTD 05/05/09 VAR RT DUE 05/05/11 Moody's: AAA S&P: AAA	3133XTJE7	1,000,630.00 100.063	1,555.55	1,000,000.00 100.000	630.00	10,000.00	1.0
CORP	312,440.360	NISSAN AUTO RECEIVABLES 2007-B OWNER TR ASSET BACKED NT CL A-3 DTD 10/17/07 5.030% DUE 05/16/11 Moody's: AAA S&P: AAA	654746AC0	315,680.37 101.037	1,309.65	316,345.86 101.250	-665.49	15,715.75	5.0

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
		xed Income (cont)							
		Investment Grade Taxable (cont)							
ORP	200,000.000	VERIZON WIRELESS CAP LLC SR UNSECD NT DTD 05/22/09 3.750% DUE 05/20/11 Moody's: A2 S&P: A	92344SAT7	206,234.00 103.117	854.16	207,106.00 103.553	-872.00	7,500.00	3.6 1.4
GY	500,000.000	FEDERAL FARM CR BKS CONS BD DTD 07/01/09 VAR RT DUE 07/01/11 Moody's: AAA S&P: AAA	31331GZM4	500,520.00 100.104	142.62	500,000.00 100.000	520.00	1,656.25	0.3
AGY	1,000,000.000	FEDERAL HOME LN BKS CONS BD STEP UP 1/10 CALL 1/27/10 @100 DTD 07/27/09 VAR RT DUE 07/27/11 Moody's: AAA S&P: AAA	3133XU5F6	1,000,000.00 100.000	2,138.89	1,000,000.00 100.000	0.00	5,000.00	0.5
OV-F	2,170,000.000	UNITED STATES TREAS NT DTD 08/15/01 5.000% DUE 08/15/11 Moody's: AAA S&P: AAA	9128277B2	2,313,762.50 106.625	40,982.34	2,266,534.79 104.449	47,227.71	108,500.00	4.7 0.8
ORP	500,000.000	WACHOVIA CORP NEW NT DTD 10/23/06 5.300% DUE 10/15/11 Moody's: A1 S&P: AA-	929903CF7	530,760.00 106.152	5,594.44	532,600.00 106.520	-1,840.00	26,500.00	5.0 1.8
CORP	350,000.000	CREDIT SUISSE FIRST BOSTON USA INC NT DTD 11/06/01 6.125% DUE 11/15/11 Moody's: AA1 S&P: A+	22541LAB9	377,433.00 107.838	2,739.24	379,813.00 108.518	-2,380.00	21,437.50	5.7 1.8
ORP	140,000.000	CINGULAR WIRELESS LLC SR NT DTD 06/15/02 6.500% DUE 12/15/11 Moody's: A2 S&P: A	17248RAF3	152,226.20 108.733	404.44	153,655.60 109.754	-1,429.40	9,100.00	6.0 1.9
ORP	500,000.000	HSBC USA INC GTD NT FDIC GTD TLGP DTD 12/16/08 3.125% DUE 12/16/11 Moody's: AAA S&P: AAA	4042EPAA5	517,425.00 103.485	651.04	518,895.00 103.779	-1,470.00	15,625.00	3.0 1.3

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
2,555,000.000 GOV-F	*2012* UNITED STATES TREAS NT DTD 02/15/02 4.875% DUE 02/15/12 Moody's: AAA S&P: AAA	9128277L0	2,749,231.10 107.602	47,047.06	2,692,546.65 105.383	56,684.45	124,556.25	4.5 1.2
CORP 300,000.000	VOLKSWAGEN AUTO LEASE TR 2009-A NT CL A-3 TALF DTD 05/12/09 3.410% DUE 04/16/12 Moody's: AAA S&P: AAA	928664AC5	307,503.00 102.501	852.50	308,578.13 102.859	-1,075.13	10,230.00	3.3
CORP 300,000.000	PEPSICO INC SR NT DTD 05/21/07 5.150% DUE 05/15/12 Moody's: AA2 S&P: A+	713448BF4	322,950.00 107.650	1,974.16	325,500.00 108.500	-2,550.00	15,450.00	4.8 1.8
CORP 300,000.000	UNITED TECHNOLOGIES CORP NT DTD 04/29/02 6.100% DUE 05/15/12 Moody's: A2 S&P: A	913017BF5	328,062.00 109.354	2,338.33	331,656.00 110.552	-3,594.00	18,300.00	5.6 2.0
AGY 1,000,000.000	FEDERAL HOME LN BKS CONS BD CALL 6/18/10 @100 DTD 06/18/09 2.050% DUE 06/18/12 Moody's: AAA S&P: AAA	3133XTT22	1,004,060.00 100.406	740.27	1,000,000.00 100.000	4,060.00	20,500.00	2.0 1.8
CORP 170,096.700	CNH EQUIP TR 2008-B NT CL A-3A DTD 05/22/08 4.780% DUE 07/16/12 Moody's: AAA S&P: AAA	12619QAD2	172,906.70 101.652	677.55	173,485.35 101.992	-578.65	8,130.62	4.7
CORP 98,174.660	CAPITAL AUTO RECEIVABLES ASSET TR 2008-1 ASSET BKD NT CL A-3-A DTD 02/01/08 3.860% DUE 08/15/12 Moody's: AAA S&P: AAA	13974WAJ3	100,071.39 101.932	315.80	100,076.79 101.937	-5.40	3,789.54	3.8
857,000.000 GOV -F	UNITED STATES TREAS NT DTD 08/15/02 4.375% DUE 08/15/12 Moody's: AAA S&P: AAA	912828AJ9	922,012.02 107.586	14,162.04	931,945.21 108.745	-9,933.19	37,493.75	4.1 1.4

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
AGY 250,000.000	FEDERAL HOME LN BKS CONS BD STEP UP 8/10 C8/27/10 DTD 08/27/09 VAR RT DUE 08/27/12 @100 Moody's: AAA S&P: AAA	3133XUM83	249,922.50 99.969	1,291.67	250,000.00 100.000	-77.50	3,750.00	1.5
CORP 375,000.000	DEERE JOHN CAP CORP MTN DTD 03/30/09 5.250% DUE 10/01/12 Moody's: A2 S&P: A	24422EQW2	404,977.50 107.994	4,921.87	409,320.00 109.152	-4,342.50	19,687.50	4.9 2.2
CORP 350,000.000	NUCOR CORP SR UNSECD NT DTD 04/01/03 4.875% DUE 10/01/12 Moody's: A1 S&P: A	670346AE5	377,128.50 107.751	4,265.62	379,505.00 108.430	-2,376.50	17,062.50	4.5 1.9
CORP 300,000.000	IBM INTL GROUP CAP LLC NT DTD 10/22/07 5.050% DUE 10/22/12 Moody's: A1 S&P: A+	44924EAB6	324,969.00 108.323	2,903.74	326,361.00 108.787	-1,392.00	15,150.00	4.7 1.9
AGY 1,000,000.000	FEDERAL HOME LN BKS CONS BD STEP UP 7/10 C10/23/09 @100 DTD 07/23/09 VAR RT DUE 10/23/12 Moody's: AAA S&P: AAA	3133XU5L3	1,000,630.00 100.063	6,583.33	1,000,000.00 100.000	630.00	15,000.00	1.5
CORP 400,000.000	BANK NEW YORK INC MTN DTD 11/01/07 4.950% DUE 11/01/12 Moody's: AA2 S&P: AA-	06406HBE8	430,792.00 107.698	3,300.00	433,680.00 108.420	-2,888.00	19,800.00	4.6 2.1
GOV-F 965,000.000	UNITED STATES TREAS NT DTD 12/31/07 3.625% DUE 12/31/12 Moody's: AAA S&P: AAA	912828HM5	1,020,410.30 105.742	96.63	1,040,974.47 107.873	-20,564.17	34,981.25	3.4 1.6
CORP 350,000.000	***2014*** CAPITAL ONE MULTI-ASSET EXECUTION TR 2008-A5 NT CL A5 DTD 05/12/08 4.850% DUE 02/18/14 Moody's: AAA S&P: AAA	14041NEF4	365,295.00 104.370	1,414.58	366,597.66 104.742	-1,302.66	16,975.00	4.6

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

	Units	Description	Sector (2)	Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)									
Investment Grade Taxable (cont)									
CORP	181,490.000	PG&E ENERGY RECOVERY FDG LLC 2005-2 ENERGY RECOVERY BD CL A-2 DTD 11/09/05 5.030% DUE 03/25/14 Moody's: AAA S&P: AAA	693401AG6	190,094.44 104.741	177.51	189,458.54 104.391	635.90	9,128.95	4.8
AGY	328,069.360	***2016*** FEDERAL HOME LN MTG CORP SER 2520 CL AW DTD 11/01/02 4.500% DUE 08/15/16 Moody's: NA S&P: NA	31392XVV7	331,287.72 100.981	1,230.26	332,272.75 101.281	-985.03	14,763.12	4.5
AGY	319,956.000	FEDERAL NATL MTG ASSN SER 2003-3 CL HA DTD 01/01/03 5.000% DUE 09/25/16 Moody's: NA S&P: NA	31392HWZ2	325,552.03 101.749	1,333.15	327,067.52 102.223	-1,515.49	15,997.80	4.9
AGY	446,857.300	FEDERAL HOME LN MTG CORP SER 2500 CL HB DTD 09/01/02 5.000% DUE 12/15/16 Moody's: NA S&P: NA	31392UY65	454,802.42 101.778	1,861.90	455,392.97 101.910	-590.55	22,342.87	4.9
		Total Investment Grade Taxable		**$24,872,050.49**	**$235,227.66**	**$24,825,968.98**	**$46,081.51**	**$899,038.65**	**3.6%**
Investment Grade Tax Exempt									
AGY	586,387.250	***2016*** FEDERAL NATL MTG ASSN SER 2003-9 CL DA DTD 01/01/03 4.500% DUE 12/25/16 Moody's: AAA S&P: AAA	31392HA78	$599,504.73 102.237	$2,198.95	$598,641.83 102.090	$862.90	$26,387.43	4.4%
		Total Investment Grade Tax Exempt		**$599,504.73**	**$2,198.95**	**$598,641.83**	**$862.90**	**$26,387.43**	**4.4%**
International Developed Bonds									
Foreign Gov	450,000.000	***2011*** ONTARIO PROV CDA SR UNSECD BD CANADA DTD 05/23/08 3.375% DUE 05/20/11 Moody's: AA1 S&P: AA-	683234ZZ4	$463,608.00 103.024	$1,729.68	$465,093.00 103.354	-$1,485.00	$15,187.50	3.3% 1.1

Portfolio Detail

Nov. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
International Developed Bonds (cont)								
CORP 220,000.000	***2012*** BNP PARIBAS / BNP PARIBAS US SR UNSECD MTN PROGRAM LLC FRANCE DTD 12/21/09 2.125% DUE 12/21/12 Moody's: AA1 S&P: AA	05567LD95	218,864.80 99.484	129.86	219,949.40 99.977	-1,084.60	4,675.00	2.1 2.2
	Total International Developed Bonds		**$682,472.80**	**$1,859.54**	**$685,042.40**	**-$2,569.60**	**$19,862.50**	**2.9%**
Total Fixed Income			**$26,154,028.02**	**$239,286.15**	**$26,109,653.21**	**$44,374.81**	**$945,288.58**	**3.6%**
Total Portfolio			**$33,579,356.82**	**$239,286.15**	**$33,534,882.76**	**$44,474.06**	**$946,368.58**	**2.8%**

CORP = CORPORATE BONDS =	$ 6,875,880
GOV = US GOVERNMENT OBLIGATIONS =	$ 12,847,016
AGY = GOVERNMENT AGENCIES =	$ 8,967,494
Foreign Gov = FOREIGN GOVERNMENT OBLIGATIONS =	$ 463,608

HOLDINGS

In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding.*
Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Equities

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Note: Trade price may include any applicable local taxes and fees

Common stocks (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income ($)	Comment / Research rating
***CORE LABORATORIES NV (CLB)	343	$ 63 69	$ 21,845 30	$ 118.12	$ 40,515.16	$ 18,669 86	0.339	137.20	In cash account Barclays: 1-O/NEU
AAR CORP (AIR)	951	31.38	29,845.00	22 98	21,853.98	- 7,991.02			In cash account
AARONS INC (AAN)	904	26.77	24,201.88	27.73	25,067.92	866.04	0.260	65.09	In cash account
AMEDISYS INC (AMED)	443	37.59	16,652.46	48.56	21,512.08	4,859.62			In cash account
AMERIGROUP CORP (AGP)	911	28 20	25,688 50	26.96	24,560.56	- 1,127.94			In cash account Barclays: 2-E/POS
ARRIS GROUP INC (ARRS)	2,939	7 59	22,304.01	11.43	33,592.77	11,288.76			In cash account
ASTORIA FINANCIAL CORP (AF)	2,312	7.26	16,774.56	12.43	28,738.16	11,963.60	4 183	1,202.24	In cash account Barclays: 1-O/NEU
BRINKER INTERNATIONAL INC (EAT)	891	Not available		14.92	13,293 72		2.949	392.04	In cash account Barclays: 1-O/NEU
BUCYRUS INTERNATIONAL INC (BUCY)	1,136	14.92	16,953.81	56 37	64,036.32	47,082 51	0.177	113.60	In cash account Barclays: 1-O/POS
CABOT OIL & GAS CORP (COG)	1,235	21.79	26,910.36	43.59	53,833.65	26,923 29	0.275	148.20	In cash account
CASH AMERICA INTERNATIONAL INC (CSH)	676	34.37	23,231.21	34 96	23,632.96	401.75	0 400	94 64	In cash account
CHECKPOINT SYSTEMS INC (CKP)	959	18.06	17,316.84	15.25	14,624.75	- 2,692.09			In cash account
COVANCE INC (CVD)	537	42.48	22,813 74	54.57	29,304 09	6,490.35			In cash account Barclays: 2-E/NEU
DELPHI FINANCIAL GROUP INC (DFG) CL A	1,121	15 04	16,856.82	22.37	25,076.77	8,219.95	1.788	448 40	In cash account Barclays. 2-E/NEU
DIGITAL RIVER INC (DRIV)	910	36.83	33,512.71	26.99	24,560.90	- 8,951.81			In cash account
EATON VANCE CORP-NON VTG (EV)	1,061	25.19	26,726.26	30.41	32,265.01	5,538.75	2.105	679.04	In cash account Barclays. 2-E/NEU
FLIR SYSTEMS INC (FLIR)	1,750	15.60	27,298.93	32.72	57,260.00	29,961.07			In cash account
FIRST POTOMAC REALTY TRUST (FPO)	1,004	11.29	11,339.75	12.57	12,620 28	1,280.53	6 364	803 20	In cash account

BARCLAYS WEALTH

SIDNEY FRANK FOUNDATION
December 1 - December 31, 2009

Equities

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income ($)	Comment / Research rating
GLOBAL PAYMENTS INC (GPN)	939	35.94	33,747.89	53.86	50,574.54	16,826.65	0.149	75.12	In cash account Barclays: 1-O/NEU
GRANITE CONSTRUCTION INC (GVA)	519	53.22	27,619 42	33.66	17,469.54	- 10,149.88	1.545	269 88	In cash account
HARSCO CORP (HSC)	776	27.50	21,339.96	32.23	25,010.48	3,670.52	2.544	636.32	In cash account
HEALTHWAYS INC (HWAY)	1,026	35.46	36,386.11	18 34	18,816 84	- 17,569.27			In cash account Barclays 2-E/POS
HEXCEL CORP NEW (HXL)	1,823	15.13	27,583.93	12 98	23,662.54	- 3,921.39			In cash account
ITRON INC (ITRI)	571	48 70	27,809.59	67.57	38,582.47	10,772.88			In cash account Barclays: 2-E/NEU
JEFFERIES GROUP INC NEW (JEF)	1,302	20.05	26,104.35	23 73	30,896 46	4,792.11			In cash account
LIFE TIME FITNESS INC (LTM)	1,156	21 03	24,314.97	24.93	28,819 08	4,504.11			In cash account Barclays: 2-E/NEU
MEDICAL PROPERTIES TRUST INC (MPW)	2,816	7.20	20,268.18	10.00	28,160 00	7,891.82	8.000	2,252.80	In cash account
MEDNAX INC (MD)	636	56.08	35,665.17	60.11	38,229.96	2,564.79			In cash account
MERITAGE HOMES CORPORATION (MTH)	554	37.15	20,581.57	19 33	10,708.82	- 9,872.75			In cash account
MOOG INC-CL A (MOGA)	699	Not available		29.23	20,431.77				In cash account
ONEOK INC NEW (OKE)	614	28.83	17,702.78	44.57	27,365.98	9,663 20	3 769	1,031.52	In cash account Barclays: 1-O/NEU
PHARMACEUTICAL PRODUCT (PPDI) DEVELOPMENT INC	1,295	21.49	27,833.17	23.44	30,354.80	2,521.63	2.560	777.00	In cash account Barclays: 2-E/NEU
PHILLIPS VAN HEUSEN CORP (PVH)	816	26.82	21,888.35	40.68	33,194.88	11,306.53	0.369	122.40	In cash account Barclays: 1-O/NEU
PROTECTIVE LIFE CORP (PL)	1,505	44.25	66,589.41	16.55	24,907.75	- 41,681.66	2.900	722.40	In cash account Barclays: 2-E/NEU
RAYMOND JAMES FINANCIAL INC (RJF)	1,323	30.38	40,195.94	23.77	31,447.71	- 8,748.23	1 851	582.12	In cash account
REINSURANCE GROUP OF AMERIC (RGA) INCORPORATED	703	28.63	20,128.69	47.65	33,497.95	13,369.26	0.756	253.08	In cash account Barclays: 1-O/NEU
SBA COMMUNICATIONS CORP (SBAC) CL A	659	20.59	13,569.82	34.16	22,511.44	8,941.62			In cash account Barclays: 1-O/NEU
SRA INTERNATIONAL INC (SRX) CL A	1,107	25.96	28,733.29	19.10	21,143 70	- 7,589.59			In cash account
ST MARY LAND & EXPLORATION CO (SM)	766	22.79	17,454 81	34.24	26,227 84	8,773 03	0.292	76.60	In cash account
SCHOOL SPECIALTY INC (SCHS)	477	38 70	18,461.77	23.39	11,157.03	- 7,304.74			In cash account
SCOTTS MIRACLE GRO CO (SMG)	688	44.98	30,945 13	39 31	27,045.28	- 3,899 85	1.272	344.00	In cash account
SNAP-ON INC (SNA)	556	34.72	19,305 34	42.26	23,496.56	4,191.22	2.840	667.20	In cash account
SONIC CORP (SONC)	1,271	20.59	26,170 58	10 07	12,798 97	- 13,371.61			In cash account Barclays: 2-E/NEU
STATE AUTO FINANCIAL CORP (STFC)	854	32.69	27,917 39	18.50	15,799.00	- 12,118.39	3.243	512 40	In cash account
STUDENT LOAN CORP (STU)	269	52.85	14,217 32	46 57	12,527.33	- 1,689.99	3.006	376.60	In cash account

BARCLAYS WEALTH

SIDNEY FRANK FOUNDATION
December 1 - December 31, 2009

Equities

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann yield (%)	Est annual income ($)	Comment / Research rating
SWIFT ENERGY CO (SFY) (HOLDING COMPANY)	875	26.01	22,759.17	23.96	20,965.00	- 1,794.17			In cash account Barclays. 3-U/POS
TELEDYNE TECHNOLOGIES INC (TDY)	598	43 43	25,971.24	38.36	22,939 28	- 3,031.96			In cash account
TIMKEN CO (TKR)	972	30 37	29,515.72	23.71	23,046.12	- 6,469.60	1.518	349 92	In cash account
TORO CO (TTC)	668	38.82	25,930.69	41.81	27,929 08	1,998.39	1 722	480.96	In cash account
TRUSTMARK CORP (TRMK)	984	16 72	16,456.21	22.54	22,179.36	5,723.15	4.082	905.28	In cash account
URS CORPORATION (URS)	653	41.69	27,223.47	44.52	29,071 56	1,848 09			In cash account Barclays· 2-E/POS
UNITED BANKSHARES INC-W VA (UBSI)	654	29.30	19,163.91	19.97	13,060.38	- 6,103 53	6.009	784.80	In cash account
UNITED FIRE & CASUALTY CO (UFCS)	806	19.12	15,407.13	18 23	14,693.38	- 713.75	3.291	483.60	In cash account
VALSPAR CORP (VAL)	1,124	26.48	29,765.88	27.14	30,505.36	739.48	2.358	719.36	In cash account Barclays: 2-E/NEU
WGL HOLDINGS INC (WGL)	895	28.11	25,156 05	33 54	30,018.30	4,862.25	4 383	1,315.65	In cash account Barclays. 3-U/NEU
WATSCO INC (WSO)	413	29 04	11,993.07	48.98	20,228 74	8,235 67	3 920	792.96	In cash account
Total USD Common stocks					[redacted]	$ 121,347.20		$ 18,615.62	
Total Equities					[redacted]	**$ 121,347.20**		**$ 18,615.62**	

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Equities

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

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
800.000	AMERICAN EXPRESS CO Ticker: AXP	025816109 FIN	$32,416.00 40.520	$0.00	$30,400.48 38.001	$2,015.52	$576.00	1.8%
500.000	APACHE CORP Ticker: APA	037411105 ENR	51,585.00 103.170	0.00	30,504.20 61.008	21,080.80	300.00	0.6
1,600.000	COCA COLA CO Ticker: KO	191216100 CNS	91,200 00 57.000	0.00	68,944.00 43.090	22,256.00	2,624.00	2.9
5,550.000	COMCAST CORP NEW CL A SPL COM Ticker: CMCS K	20030N200 CND	88,855.50 16.010	0.00	106,284.73 19.150	-17,429.23	2,097.90	2.4
1,760.000	DIRECTV CL A COM Ticker: DTV	25490A101 CND	58,696.00 33.350	0.00	26,497.46 15.055	32,198.54	0.00	0.0

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,300.000	ECOLAB INC Ticker: ECL	278865100 MAT	57,954.00 44 580	201.50	40,862.82 31.433	17,091.18	806.00	1.4
176.000	LIBERTY MEDIA CORP NEW SER A COM Ticker: LSTZ A	53071M708 CND	8,122.40 46.150	0.00	4,146 13 23 558	3,976 27	0.00	0.0
1,615.000	LIBERTY MEDIA HLDG CORP CAP SER A COM Ticker: LCAP A	53071M302 FIN	38,566.20 23.880	0.00	17,352.90 10.745	21,213.30	0 00	0.0
200.000	MCDONALDS CORP Ticker: MCD	580135101 CND	12,488.00 62.440	0.00	11,877.12 59.386	610.88	440.00	3.5
2,900.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	88,392.00 30.480	0.00	67,221.13 23.180	21,170.87	1,508.00	1.7
4,600.000	NEWS CORP CL A Ticker: NWSA	65248E104 CND	62,974.00 13.690	0.00	27,174.48 5.907	35,799 52	552.00	0.9
400 000	NOBLE ENERGY INC Ticker: NBL	655044105 ENR	28,488 00 71.220	0.00	23,721.00 59.303	4,767.00	288 00	1.0
900.000	PRAXAIR INC Ticker: PX	74005P104 MAT	72,279.00 80.310	0.00	46,294.20 51.438	25,984.80	1,440.00	2.0
1,700.000	PROGRESSIVE CORP OHIO Ticker: PGR	743315103 FIN	30,583.00 17.990	0.00	51,522.75 30.308	-20,939.75	0.00	0.0
600.000	THERMO FISHER SCIENTIFIC CORP Ticker: TMO	883556102 HEA	28,614.00 47.690	0.00	20,257.24 33.762	8,356.76	0.00	0.0
2,100.000	UNITEDHEALTH GROUP INC Ticker: UNH	91324P102 HEA	64,008.00 30.480	0.00	96,720.86 46.058	-32,712.86	63.00	0.1
1,400.000	WAL-MART STORES INC Ticker: WMT	931142103 CNS	74,830.00 53.450	381.50	68,084.93 48.632	6,745.07	1,526.00	2.0
1,700.000	WASTE MGMT INC DEL Ticker: WM	94106L109 IND	57,477.00 33.810	0.00	60,325.01 35.485	-2,848.01	1,972.00	3.4
1,100.000	3M CO Ticker: MMM	88579Y101 IND	90,937.00 82 670	0 00	82,320.26 74.837	8,616.74	2,244.00	2 5
	Total U.S. Large Cap		**$1,038,465.10**	**$583.00**	**$880,511.70**	**$157,953.40**	**$16,436.90**	**1.6%**

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap								
2,800.000	ALTERA CORP Ticker: ALTR	021441100 IFT	$63,364.00 22.630	$0.00	$50,206.80 17.931	$13,157.20	$560.00	0.9%
1,100.000	BERKLEY W R CORP Ticker: WRB	084423102 FIN	27,104.00 24.640	66.00	25,758.68 23.417	1,345.32	264.00	1.0
500.000	DRESSER-RAND GROUP INC Ticker: DRC	261608103 ENR	15,805.00 31.610	0.00	10,058.60 20.117	5,746 40	0.00	0.0
800.000	EDUCATION MGMT CORP NEW COM Ticker: EDMC	28140M103 CND	17,608.00 22.010	0.00	14,400.00 18.000	3,208.00	0.00	0.0
540 000	FIDELITY NATL INFORMATION SVCS INC COM Ticker: FIS	31620M106 FIN	12,657.60 23.440	0 00	9,978.04 18.478	2,679 56	108.00	0.9
300.000	L-3 COMMUNICATIONS HLDGS INC Ticker: LLL	502424104 IND	26,085.00 86.950	0.00	22,058.88 73.530	4,026 12	420.00	1.6
4,200.000	LIBERTY GLOBAL INC SER C COM Ticker: LBTY K	530555309 CND	91,812.00 21.860	0.00	92,729.54 22.078	-917.54	0 00	0.0
400.000	MILLIPORE CORP Ticker: MIL	601073109 HEA	28,940.00 72.350	0.00	24,507.12 61.268	4,432.88	0.00	0.0
600.000	NEWFIELD EXPL CO Ticker: NFX	651290108 ENR	28,938.00 48.230	0.00	23,439.78 39.066	5,498.22	0.00	0.0
0.000	WILLIS GROUP HLDGS LTD BERMUDA Ticker: ZZZZ	G96655108 FIN	0.00 26.380	416.00	0.00	0.00	0.00	0.0
	Total U.S. Mid Cap		**$312,313.60**	**$482.00**	**$273,137.44**	**$39,176.16**	**$1,352.00**	**0.4%**
International Developed								
600 000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker NSRG Y	641069406 CNS	$29,136.60 48 561	$0.00	$20,489.18 34.149	$8,647.42	$482.40	1.7%

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
1,600.000	WILLIS GROUP HLDGS PLC IRELAND Ticker: WSH	G96666105 FIN	41,616.00 26.010	0.00	52,382.40 32.739	-10,766 40	1,664.00	4.0
	Total International Developed		**$70,752.60**	**$0.00**	**$72,871.58**	**-$2,118.98**	**$2,146.40**	**3.0%**
Emerging Markets								
500.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209 HEA	$28,090.00 56.180	$0.00	$20,640 30 41.281	$7,449.70	$241.00	0.9%
	Total Emerging Markets		**$28,090.00**	**$0.00**	**$20,640.30**	**$7,449.70**	**$241.00**	**0.9%**
Total Equities			**$1,449,621.30**	**$1,065.00**	**$1,247,161.02**	**$202,460.28**	**$20,176.30**	**1.4%**

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value
LOOMIS SAYLES GLOBAL BD ◊ FUND CLASS I SYMBOL: LGB1Z	8,899.5330	15 9800	142,214.54
LOOMIS SAYLES INVT GRADE ◊ BOND FUND CLASS Y SYMBOL: LSIIX	11,858.3610	11.6800	138,505.66
PIMCO TOTAL RETURN FUND ◊ INSTL CL SYMBOL: PTTRX	12,778.7360	10.8000	138,010.35
Total Bond Funds			418,730.55

Equity Funds	Quantity	Market Price	Market Value
CAMBIAR OPPORTUNITY FUND ◊ INV CL SYMBOL: CAMOX	10,299.5730	15.5800	160,467.35
DODGE & COX INTL STOCK ◊ FUND SYMBOL: DODFX	3,322.0700	31.8500	105,807.93
INTECH RISK MGD GROWTH I ◊ SYMBOL: JRMGX	13,247.9920	11.0100	145,860.39
LAZARD EMERGING MARKETS ◊ PORTFOLIO INST SHARE SYMBOL: LZEMX	4,914.5730	18.0100	88,511.46

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value
MUNDER MID CAP CORE ◊ GROWTH FUND CL Y SYMBOL: MGOYX	2,708.6490	22 6800	61,432.16
VIRTUS FOREIGN OPPTY CL ◊ I SYMBOL: JVXIX	4,725.5790	20.1100	95,031.39
Total Equity Funds			657,110.68
Total Mutual Funds			1,075,841.23

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value
BARCLAYS BANK IPATH ETN DJ UBS COMMODITY INDEX SYMBOL: DJP	1,491.0000	42.2600	63,009.66
ISHARES TR RUSSELL 2000 RUSSELL 2000 VALUE INDEX SYMBOL: IWN	1,136.0000	58.0400	65,933.44
Total Other Assets			128,943.10

G00001790040

Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position

Valuation Currency: USD

12/31/2009
Trade Date Reporting

FIXED INCOME

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
FIXED INCOME MUTUAL FUNDS											
BLACKROCK INCOME TR INC COM	12,000 00	0 29	6 12	73,497 17	6 36	76,320 00	2,822 83		76,320 00	2 72	C
EATON VANCE LIMITED DURATION INC OME FUND	6,500 00	1 39	11 43	74,323 45	14 90	96,850 00	22,526 55		96,850 00	3 45	C

Yield to Maturity at Purchase is represented for fixed income instruments only and represents stated annual coupon or OID on debt at the time of purchase and is obtained from publicly available information
Cost Basis and acquisition dates for securities delivered into your account after your purchase were provided by you or a third party and we make no representation as to the accuracy of such information
The totals in the portfolio valuation by position section do not include the value of unpriced securities (securities with prices denoted with N/A) and any assets not held by Morgan Stanley & Co Incorporated Yield/Interest and Gain/Loss information is estimated
**Bank deposits are at Morgan Stanley Bank, N A and Morgan Stanley Trust, FSB (Members FDIC), affiliates of Morgan Stanley & Co Incorporated Bank deposits are eligible for FDIC insurance up to applicable limits Not SIPC insured*

**** Please see the general disclosures set forth at the end of this Supplemental Report*

Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position

Valuation Currency: USD

12/31/2009
Trade Date Reporting

Security Description		Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
HELIOS TOTAL RETURN FD INC		15,000 00	0 57	4 86	72,905 53	5 17	77,550 00	4,644 47		77,550 00	2 76	C
VAN KAMPEN AMERICAN CAP SR INCOME FD CLOSED-END FD		27,000 00	0 30	2 85	76,900 36	4 22	113,940 00	37,039 64		113,940.00	4 05	C
TOTAL FIXED INCOME MUTUAL FUNDS					297,626 51		364,660 00	67,033 49		364,660 00	12 98	
CORPORATE NOTES												
DELL INC SR UNS GLOBAL 5 625% DUE 04/15/2014 @ 100 00	CORP	100,000 00	4 57	102 02	102,016 11	108 94	108,944 00	6,927 89	1,187 50	110,131 50	3 92	C
FORTUNE BRANDS SR UNS 4 875% 4 875% CALLABLE 12/01/2012 @ 100 00 DUE 12/01/2013	CORP	100,000 00	5 97	96 45	96,449 53	102 14	102,143.00	5,693 47	406 25	102,549 25	3 65	C
TIME WARNER INC SR UNS GLOBAL 5 500% CALLABLE 11/15/2010 @ 100 00 DUE 11/15/2011	CORP	100,000 00	5 49	100 00	100,000 00	106.17	106,168 00	6,168 00	702 78	106,870 78	3 80	C

Yield to Maturity at Purchase is represented for fixed income instruments only and represents stated annual coupon or OID on debt at the time of purchase and is obtained from publicly available information
Cost Basis and acquisition dates for securities delivered into your account after your purchase were provided by you or a third party and we make no representation as to the accuracy of such information
The totals in the portfolio valuation by position section do not include the value of unpriced securities (securities with prices denoted with N/A) and any assets not held by Morgan Stanley & Co Incorporated Yield/Interest and Gain/Loss information is estimated
**Bank deposits are at Morgan Stanley Bank, N A and Morgan Stanley Trust, FSB (Members FDIC), affiliates of Morgan Stanley & Co Incorporated Bank deposits are eligible for FDIC insurance up to applicable limits Not SIPC insured*

**** Please see the general disclosures set forth at the end of this Supplemental Report*

Morgan Stanley

Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position

Valuation Currency: USD

12/31/2009
Trade Date Reporting

Security Description		*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
HIGH YIELD BONDS												
WEYERHAEUSER CO 6 750% DUE 03/15/2012 @ 100 00	CORP	100,000 00	8 05	97 50	97,496 93	105 95	105,947 00	8,450 07	1,987 50	107,934 50	3 84	C
FOREIGN DEBT SECURITIES												
TYCO INTL FINANC 6 375% DUE 10/15/2011 @ 100 00	CORP	100,000 00	5 52	101 40	101,396 96	107 23	107,230 00	5,833 04	1,345 83	108,575 83	3 86	C

CORP = Corporate Notes - $530,432

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Cost Basis and acquisition dates for securities delivered into your account after your purchase were provided by you or a third party and we make no representation as to the accuracy of such information
The totals in the portfolio valuation by position section do not include the value of unpriced securities (securities with prices denoted with N/A) and any assets not held by Morgan Stanley & Co Incorporated Yield/Interest and Gain/Loss information is estimated
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Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position

Valuation Currency: USD

12/31/2009
Trade Date Reporting

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
COMMODITY ETFS											
ETFS GOLD TRUST	1,040 00		119 64	124,426 02	109 41	113,786 40	(10,639 62)		113,786 40	4 57	C

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Portfolio Valuation Bv Position

Valuation Currency: USD

12/31/2009
Trade Date Reporting

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
POWERSHARES DB CMDTYIDX TRACK UNIT	5,020 00	0.76	24 88	124,889 07	24 62	123,592 40	(1,296 67)		123.592.40	4 97	C
ETF ISHARES BARCLAYS 1-3 YR 3 874% DUE @ 0.00	1.195 00	3 87	104.29	124,630 02	103 96	124,232 20	(397 82)		124.232 20	4.99	C
ISHARES BARCLAYS 1-3 YR TREASURY 2 769% DUE @ 0 00	3,880 00	2.77	83 75	324,947 28	82 96	321,884 80	(3,062 48)		321,884.80	12 94	C
ISHARES BARCLAYS TIPS BOND FUND 3 803% DUE @ 0 00	2,350 00	3 80	106 23	249,635 57	103 90	244,165 00	(5,470 57)		244,165 00	9 82	C
ISHARES IBOXX INV GRADE CORP 5 460% DUE @ 0 00	3,055 00	5 46	106 38	324,981.43	104 15	318,178 25	(6,803 18)		318,178.25	12 79	C
ISHARES JPMORGAN USD EMERGING 5.728% DUE @ 0 00	485 00	5 73	102.30	49,613 61	101 78	49,363 30	(250 31)		49,363.30	1 98	C

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12/31/2009
Trade Date Reporting

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
SPDR BARCLAYS CAPITAL 1-3 MO 007% DUE @ 0 00	3,270 00	0 01	45 87	149,990 00	45.87	149,994 90	4 90		149,994 90	6 03	C
SPDR BARCLAYS CAPTL HIGH YIELD 4 341% DUE @ 0 00	2,635 00	4.34	37 93	99,945 55	38 81	102,264 35	2,318 80		102,264 35	4.11	C
ISHARES INC MSCI BRAZIL FREE INDEX FUND	1,580 00	0 83	78.94	124,725 04	74 61	117,883 80	(6,841 24)		117,883 80	4 74	C
ISHARES S&P PREF STK INDX FUND	3,575.00	2 89	34 97	125,014 53	36 70	131,202 50	6,187 97		131,202 50	5 27	C
ISHARES TR S&P MIDCAP 400 INDEX FD US ETFS	1,435 00	0 81	69 61	99,887 34	72 41	103,908 35	4,021 01		103,908 35	4 18	C
ISHARES TR S&P SMCP 600 INDX FND US ETFS	1,455 00	0 51	51 46	74,870 08	54 72	79,617 60	4,747 52		79,617 60	3 20	C

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12/31/2009
Trade Date Reporting

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S&P DEPOSTRY RCPT TR UNT US ETFS ER-1	895 00	1.38	111 27	99,584 68	111 44	99,738 80	154.12		99,738 80	4.01	C
VANGUARD EMERGING MARKET VIPERS	1,810 00	1.18	41 26	74,675 17	41 00	74,210.00	(465.17)		74,210 00	2 98	C
VANGUARD EUROPE	2,405 00	2 90	51 80	124,578 76	48 48	116,594 40	(7,984 36)		116,594 40	4 69	C
VANGUARD PACIFIC VIPERS	1,405 00	1 42	53 14	74,654 68	51 32	72,104 60	(2,550 08)		72,104.60	2 90	C
VANGUARD REIT	2,910 00	1 67	42 69	124,222 95	44 74	130,193 40	5,970 45		130,193 40	5 23	C

Total Mutual Funds @FMV =	$2,472,915

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The Sidney E. Frank Foundation
December 31, 2009

Schedule of Alternative Investments

Altor Fund III (No 2) LP	$	103,294
Amiya Global Emerging Opportunities Fund Limited		2,093,167
Asian Century Quest Offshore Fund Ltd		2,372,052
Bain Capital Europe Fund III, LP		117,417
Brevan Howard Asia Fund Limited		9,021,755
Brookside Cayman, Ltd		9,673,773
Cerberus International, Ltd		6,564,884
Chilton Global Natural Resources International (BVI) Ltd		9,766,037
CVC European Equity Partners V (C) LP		569,635
Drobny Global Fund, LP		8,152,639
Elliott International Limited		13,921,732
Energy Capital Partners II-B, LP		471,627
Eton Park Overseas Fund, Ltd		8,067,316
Farallon Capital Institutional Partners, LP		4,894,779
First Reserve Fund XII-A Charlie AIV, LP		54,331
First Reserve Fund XII-A Parallel Vehicle, LP		701,506
Geologic Resource Opportunities Fund, Ltd		1,840,021
Glenview Institutional Partners, LP		193,069
Greenlight Capital Offshore Qualified Ltd		6,360,679
H I G Bayside Debt & LBO Fund II, LP		610,058
Highline Capital International, Ltd		9,456,166
Hudson Clean Energy Partners (Cayman T-E), L P		419,303
Indus Asia Pacific Fund, Ltd		1,974,550
JPM MSF II Access Fund, Ltd		855,400
Khosla Ventures III, LP		428,780
King Street Capital, Ltd		10,899,770
Legacy Venture V (QP), LLC		1,025,217
Lone Cascade, LP		5,640,652
Lone Pine Dragon, LP		1,638,929
Mason Capital, Ltd		10,844,504
Millennium International, Ltd		11,267,739
Morgan Stanley R/E Fund VII Offshore Investment Global, LP		31,745
Citadel Kensington Global Strategies Fund Ltd (Omnium)		5,249,832
One William Street Capital Offshore Fund Ltd		4,000,000
OZ Overseas Fund II, Ltd		10,102,577
Perry Partners International, Inc		173,694
Premium Point Offshore Mortgage Credit Fund, Ltd		2,000,000
RCH Energy MLP Fund, LP		4,089,107
Riverstone/Carlyle RAE Feeder II (TE), LP		312,178
Samlyn Offshore, Ltd		12,316,074
Standard Investment Research Hedged Equity Overseas Fund, Ltd		8,404,787
Strategic Commodities Fund Ltd		3,787,226
The Children's Investment Fund		5,553,600
The Colchester Global Bond Fund		10,949,306
TPG Endowment Fund VI, LP		309,780
Viking Global Equities III Ltd		8,401,355
Virgin Green Fund I, LP		727,969
Spindrift Investors (Bermuda) LP (Wellington Management)		1,997,496
	$	**218,407,507**

Sidney E Frank Foundation
2009 Colorado Fund Grants Paid

Organization Name	Organization Address	City	State	Zip	Purpose	Payment
Child Advocates	225 East 16th Ave Suite B080	Denver	CO	80203	general operations	$10,000
Denver Inner City Parish	1212 Mariposa Street	Denver	CO	80204	in support of La Academia	$10,000
Focus Points Family Resource Center	3532 Franklin Street	Denver	CO	80205	general operations	$20,000
Judi's House	1741 Gaylord Street	Denver	CO	80206	general operations	$15,000
Reach Out and Read Colorado	4380 S Syracuse Street, Suite 520	Denver	CO	80237	matching grant for the October 7 fundraising event, to be used to purchase books	$10,000
Reach Out and Read Colorado	4380 S Syracuse Street, Suite 520	Denver	CO	80237	general operations	$30,000
Summer Scholars	3401 Quebec Street Ste 5010	Denver	CO	80207	in support of the Family Literacy program	$20,000
The Youth Foundation	P O Box 2761	Edwards	CO	81632	in support of the After School Enrichment program	$25,000
SOS Outreach	P O Box 2020	Avon	CO	81620	for 75% of the trip fees for the Edwards Elementary Colorado Monument trip, with the remainder of the grant in support of general operations	$15,000
Gore Range Natural Science School	P O Box 9469	Avon	CO	81620	for 75% of the trip fees for three field science programs for 3rd and 4th graders from Edwards Elementary School, with the remainder of the grant in support of general operations	$15,000
					Total	**$170,000**

ATTACHMENT B

Sidney E. Frank Foundation
2009 Schedule of Grants

Date Paid	Grantee	Address	Status	Amount	Purpose
APPROVED IN 2008, PAID IN 2009					
1/5/2009	Pets in Need	873 Fifth Avenue Redwood City, CA 94063	Public Charity	$3,000	general support, as recommended by Siri Frank
1/21/2009	Beth Israel Deaconess Medical Center	Dana 601; 330 Brookline Avenue Boston, MA 02215	Public Charity	$60,000	Celiac Awareness (1st of 2 payments)
2/6/2009	Association of Jewish Libraries	3077 University Avenue Los Angeles, CA 90007	Public Charity	$10,000	in honor of Margot S. Berman, as recommended by Cathy and Peter Halstead
3/5/2009	Holon Institute of Technology	52 Golomb Street Holon, Israel	International Organization	$125,000	support scholarships for low-income and disadvantaged youth
3/27/2009	Columbia University Medical Center	630 West 168th Street, P&S 2-401 New York, NY 10032	Public Charity	$300,000	celiac disease research and treatment
APPROVED IN 2009, PAID IN 2009					
1/3/2009	R.J. Mitchell Memorial Museum, Ltd	Albert Road South Southampton SO14 3FR	International Organization	$20,000	for hosting and updating the R.J. Mitchell website for a period of three years
1/23/2009	Parent Project Muscular Dystrophy	1012 North University Boulevard	Public Charity	$5,000	general support, as recommended by Cathy and Peter Halstead
4/1/2009	Massachusetts Institute of Technology	238 Main Street, Suite 200 Cambridge, MA 02142	Public Charity	$1,000	Cathy and Peter Halstead Discretionary Grant for the Dalai Lama Center for Ethics and Transformative Values at MIT, in honor of Michelle
4/6/2009	Connecticut College	270 Mohegan Avenue New London, CT 06320-4196	Public Charity	$100,000	capital campaign
4/10/2009	Lighthouse Community Charter School	345 12th Street Oakland, CA 94607	Public Charity	$3,000	Liza Finkelstein Discretionary Grant designated for General Operating Support
4/10/2009	Rudolf Steiner Foundation	1002A O'Reilly Avenue San Francisco, CA 94129	Public Charity	$10,000	Liza Finkelstein Discretionary Grant in support of Pie Ranch: $1,00 for the Capital Campaign, $9,000 for general operating support.
4/13/2009	Oakland Small Schools Foundation	3709 East 12th Street, Room 205 Oakland, CA 94601	Public Charity	$3,000	Liza Finkelstein Discretionary Grant designated for ACORN Woodland Elementary School for general operating support.
4/16/2009	Juilliard School	Lincoln Center Plaza New York, NY 10023	Public Charity	$200,000	for support of the Music Advancement Program
4/16/2009	Northern California Public Broadcasting	2601 Mariposa Street San Francisco, CA 94110	Public Charity	$6,000	Liza Finkelstein Discretionary Grant designated for General Operating Support

Attachment C (1/9)

Sidney E. Frank Foundation
2009 Schedule of Grants

Date Paid	Grantee	Address	Status	Amount	Purpose
4/27/2009	Environmental Defense Fund	257 Park Avenue South New York, NY 10010	Public Charity	$300,000	$150,000 in support of California climate policy activities and $150,000 in support of value chain mapping work.
4/27/2009	Equality California Institute	2370 Market St , 2nd Floor San Francisco, CA 94110	Public Charity	$5,000	Alexandra Frank Discretionary Grant designated for Let California Ring.
4/27/2009	Give2Asia	465 California St. 9th Floor San Francisco, CA 94104	Public Charity	$100,000	In support of JUCCCE
4/27/2009	Lambda Legal Defense and Education Fund, Inc.	120 Wall Street, Suite 1500 New York, NY 10005	Public Charity	$20,000	Alexandra Frank Discretionary Grant designated for General Operating Support.
5/4/2009	Acumen Fund, Inc.	76 Ninth Avenue, Suite 315 New York, NY 10011	Public Charity	$250,000	In support of Acumen Fund's Energy Portfolio
5/4/2009	Rockefeller Philanthropy Advisors	6 West 48th Street 10th Floor New York, NY 10036	Public Charity	$1,000,000	for the Skippy Frank Fund.
5/14/2009	Success Charter Network INc	34 W 118th Street, 3rd floor New York, NY 10026	Public Charity	$225,000	general support
5/15/2009	Robin Hood Foundation	826 Broadway, 7th Floor New York, NY 10003	Public Charity	$100,000	general support
5/15/2009	Brown University	One Prospect Street Campus Box 1860 Providence, RI 02912	Public Charity	$100,000	for the Annual Fund
5/19/2009	Columbia University	622 W 113th St, MC 4518 New York, NY 10025	Public Charity	$35,000	for support of the William J. O'Brien Scholarship for a student of poetry or literature
5/19/2009	Golden Retriever Rescue of the Rockies	601 16th Street, #C342 Goldon, CO 80401	Public Charity	$1,500	Jenny Finkelstein Discretionary Grant in memory of Mike Powell.
5/19/2009	University of California, San Diego	9500 Gilman Drive San Diego, CA 92093	Public Charity	$13,000	Jenny Finkelstein Discretionary Grant to the Scripps Institute of Oceanography, $3,000 for Cameron
6/4/2009	Education Through Music	122 E. 42nd St., Ste. 1501 New York, NY 10168	Public Charity	$50,000	support of in-school music instruction programs
6/4/2009	Hawaii Opera Theatre	987 Waimanu Street Honolulu, HI 96814	Public Charity	$75,000	support of Educational Outreach programs, including in-school opera residencies
6/4/2009	Honolulu Theatre for Youth	Tenney Theatre St. Andrew's Cathedral Honolulu, HI 96813	Public Charity	$50,000	support of educational theater programs for youth, including in-school residencies, the summer drama program, and an afterschool drama program

Sidney E. Frank Foundation
2009 Schedule of Grants

Date Paid	Grantee	Address	Status	Amount	Purpose
6/4/2009	Oakland East Bay Symphony	400 29th Street, Suite 501 Oakland, CA 94609	Public Charity	$50,000	support of the Music for Excellence in-school music program
6/4/2009	Performing Arts Workshop	1661 Tennessee Street, Unit 3-0 San Francisco, CA 94107	Public Charity	$50,000	support of the Artists-in-Schools residency programs, with a particular emphasis on long-term residencies in theater arts and music
6/4/2009	Society of the Third Street Music School Settlement, Inc.	235 East 11th Street New York, NY 10003	Public Charity	$75,000	the Music Instruction on the Lower East Side in-school program and the MILES@3rd program
6/4/2009	The Studio in a School Association	410 West 59th Street New York, NY 10019	Public Charity	$100,000	general support
6/4/2009	Theatre For a New Audience	154 Christopher Street, Suite 3D New York, NY 10014	Public Charity	$75,000	support of the Arts in Education program
6/4/2009	Young Audiences of San Diego	4007 Camino del Rio South, Suite 212 San Diego, CA 92108	Public Charity	$50,000	support of in-school arts residencies in the National City school district
6/8/2009	Community School of Music and Arts	230 San Antonio Circle Mountain View, CA 04040	Public Charity	$65,000	support of the Arts-in-the-School program that brings visual arts and music to public schools
6/8/2009	MCC Theater	311 West 43rd Street, Suite 206 New York, NY 10036	Public Charity	$75,000	to support the Education and Outreach programs, through in-school residencies and the Youth Company
6/8/2009	The 52nd Street Project	500 West 52nd St, #2E New York, NY 10019	Public Charity	$75,000	general support
6/9/2009	New York Medical College	1901 1 Ave New York, NY 10029	Public Charity	$30,500	to support the Sidney E. Frank Summer Medical Students program
6/9/2009	Theatre Communications Group	520 8th Avenue, 24th floor New York, NY 10018	Public Charity	$85,000	the distribution of the series of five Richard Wilbur translations of Moliere plays to universities, high schools, libraries, and theaters, and a panel discussion with Mr. Wilbur about his work
6/10/2009	Playwrights Project	2356 Moore Street, Suite 204 San Diego, CA 92110-3019	Public Charity	$45,000	support of the SEEDS in-school theater residency program
6/11/2009	Midori & Friends	352 Seventh Avenue, Suite 301 New York, NY 10001	Public Charity	$50,000	general support
6/17/2009	Riekes Center for Human Achievement	3455 Edison Way Menlo Park, CA 94025	Public Charity	$50,000	Mark Frank Discretionary Grant.

Date Paid	Grantee	Address	Status	Amount	Purpose
7/1/2009	The New York Community Trust	909 3rd Avenue, 22nd Floor New York, NY 10002	Public Charity	$50,000	Donors' Education Collaborative
7/6/2009	WNYC Radio	WNYC Radio 160 Varick Street New York, NY 10013	Public Charity	$350,000	the production, broadcast, and online distribution of a series of radio plays and audio theater productions; an audio theater high school residency program; and distribution of a selection of recordings of Tom Stoppard radio plays
7/7/2009	Taproot Foundation	135 W. 50th Street, 3rd Floor New York, NY 10020	Public Charity	$40,000	to support 5 Taproot Service grants in addition to general operating support for Taproot
7/16/2009	Norwich Free Academy Foundation	321 Broadway Norwich, CT 06360	Public Charity	$500,000	Sidney E. Frank Memorial Fund
7/21/2009	Riverdale Country School	5250 Fieldston Rd Bronx, NY 10471	Public Charity	$20,000	in support of the Zack Knight Scholarship Fund
7/29/2009	New Leaders for New Schools	30 West 26th Street, 2nd Floor New York, NY 10010	Public Charity	$200,000	for general operating support to assist in New Leaders for New Schools growth
7/29/2009	University of California, Berkeley	Sponsored Project Office 336 Sproul Hall, #5940 Berkeley, CA 94720	Public Charity	$237,000	to support the New Teacher Center UCSC
7/29/2009	Teach for America, Bay Area	101 New Montgomery, 5th floor San Francisco, CA 94105	Public Charity	$220,000	general operating support
7/29/2009	Teach for America, Inc.	315 West 36th Street, 6th Floor New York, NY 10018	Public Charity	$180,000	general operating support
7/31/2009	New Visions for Public Schools, Inc.	320 West 13th Street, 6th Floor New York, NY 10014	Public Charity	$225,000	general operating support
8/5/2009	New Teacher Project	186 Joralemon St., Suite 300 Brooklyn, NY 11201	Public Charity	$50,000	to support The New Teacher Project's Teaching for Results curriculum
8/6/2009	Citizen Schools	5 Exchange Place New York, NY 10007	Public Charity	$100,000	programming in four NY schools
8/11/2009	L.A. Theatre Works	681 Venice Blvd. Venice, CA 90291	Public Charity	$337,765	production and distribution of 12 in-studio recordings of important works of dramatic literature, over three years
8/12/2009	Aspire Public Schools	1001 22nd Avenue, Suite 100 Oakland, CA 94606	Public Charity	$250,000	general operating support
8/24/2009	Mercy College	555 Broadway Dobbs Ferry, NY 10522	Public Charity	$20,000	general operating

Date Paid	Grantee	Address	Status	Amount	Purpose
8/24/2009	Solomon R. Guggenheim Museum	1071 Fifth Avenue New York, NY 10128	Public Charity	$25,000	the Learning Through Art program
9/2/2009	92nd Street Y	1395 Lexington Avenue New York, NY 10128	Public Charity	$100,000	to support the Poetry Center in digitizing and providing wider access to its archive of event recordings
9/17/2009	Turnaround for Children	25 West 45th Street, 6th Floor New York, NY 10036	Public Charity	$50,000	general operating support to assist in Turnaround's growth
9/17/2009	Architecture 2030	607 Cerrillos Road, Suite G Santa Fe, NM 87505	Public Charity	$100,000	to support the New Environmentally Responsible Design Solutions (NERDS) project.
9/17/2009	Rockefeller Family Fund, Inc.	475 Riverside Drive, Suite 900 New York, NY 10115	Public Charity	$420,000	to support 1) $170,000 to fund the support of a national coal campaign coordinator, and 2) $250,000 to finance an emergency response coal fund.
9/17/2009	Sierra Club	85 Second Street, 2nd Floor San Francisco, CA 94105	Public Charity	$500,000	in support of the Beyond Coal Campaign
9/17/2009	The Nature Conservancy Hawai'i Program	932 Nuuanu Ave. Honolulu, HI 96817	Public Charity	$40,000	designated for general operating support.
9/18/2009	Trust for Public Land	Mid-Atlantic Regional Office 666 Broadway New York, NY 10012	Public Charity	$45,000	in support of the Hawai'i Native Lands Program Coordinator
9/20/2009	Wai'anae Community Re-Development Corporation	Ma'O Organic Farms P.O. Box 441 Wai'anae, HI 96792	Public Charity	$40,000	in support of the Youth Leadership Training Program at Ma'O Organic Farms
9/24/2009	Foundation for Animal Care & Education	10435 Sorrento Valley Road\NSuite 300	Public Charity	$4,000	to support patient care, as recommended by Jenny Finkelstein.
9/24/2009	Hawai'i Community Foundation	1164 Bishop Street, Suite 800 Honolulu, HI 96813	Public Charity	$40,000	in support of 1) $15,000 designated for general operating support, 2) $25,000 designated for rhe Environmental Funders Group
9/24/2009	Ocean Discovery Institute	2211 Pacific Beach Drive, Suite A San Diego, CA 92109	Public Charity	$6,000	designated for general operating support to Ocean Discovery Institute, formerly Aquatic Adventures, as recommended by Jenny Finkelstein.
9/24/2009	The Nature Conservancy	4245 North Fairfax Drive #100 Arlington, VA 22203-1637	Public Charity	$200,000	to support the Forest Carbon and Climate Adaptation Programs

Date Paid	Grantee	Address	Status	Amount	Purpose
10/1/2009	Kualoa-Heeia Ecumenical Youth Project	47-200 Waihee Road Kaneohe, HI 96744	Public Charity	$40,000	designated for general operating support
10/1/2009	Pacific Ridge School	12750 High Bluff Drive, Suite 200 San Diego, CA 92130	Public Charity	$10,000	in support of tuition assistance, as recommended by Cathy Halstead.
10/1/2009	The Salk Institute for Biological Studies	Post Office Box 85800 San Diego, CA 92186	Public Charity	$10,000	designated for general operating support, in honor of Seth Schechter, as recommended by Cathy and Peter Halstead.
10/2/2009	Arts Engine, Inc.	104 west 14th St. Fourth Floor New York, NY 10011	Public Charity	$50,000	to support post-production of the documentary film The Lottery.
10/2/2009	Fund For Public Schools Inc (the Fund)	52 Chambers Street, Rm. 305 New York, NY 10007	Public Charity	$140,000	for the NYC Department of Education District 79's Coaching Model Program ($128,000) and overhead support to the Fund itself of $12,000.
10/9/2009	Independent Production Fund	45 West 45th Street New York, NY 10036	Public Charity	$35,000	in support of the Modern Native Nations documentary and national education campaign, as recommended by Gretchen Frank.
10/14/2009	Royal Shakespeare Company	1 Earlham Street London, UK WC2H 9LL	International Organization	$100,000	to support the digital transfer of the video productions archive, and the secure installation of the digital archive in multiple locations
10/15/2009	Prince's Foundation for Children and the Arts	PO Box 50473 London, UK W8 9DN	International Organization	$50,000	to support the Start arts education program in UK schools
10/15/2009	Shakespeare's Globe	21 New Globe Walk Bankside London, UK SE1 9DT	International Organization	$75,000	to support the 2009 US tour of Love's Labour's Lost ($50,000), and the digital transfer of the video performance archive ($25,000)
10/19/2009	Earthjustice Legal Defense Fund, Inc.	426 17th Street, 6th Floor Oakland, CA 94612-2807	Public Charity	$200,000	designated to fund Earthjustice's projects aimed at reducing black carbon and international shipping emissions.
10/26/2009	Panasonic Foundation	3 Panasonic Way, 2I-1 Seacaucus, NJ 07094	Public Charity	$59,000	is for the Foundation's work in exploring a potential partnership with the San Diego Unified School District
10/28/2009	Bletchley Park Trust	The Mansion, Bletchley Park Wilton Avenue Bletchley, UK MK36EB	International Organization	$248,190	to support the restoration of several huts for use as exhibit space for the "Enigma" Museum
10/28/2009	Sun Valley Adaptive Sports	P.O. Box 6791 Ketchum, ID 83340	Public Charity	$25,000	in support of a camp for wounded warriors, as recommended by Russell Frank and his wife, Siri

Date Paid	Grantee	Address	Status	Amount	Purpose
11/3/2009	San Francisco School Alliance	114 Sansome Street, Suite 800 San Francisco, CA 94104	Public Charity	$225,000	to support (1) Building a data system to allow principals to measure student learning ($30,000); (2) Developing a case study for private investment ($25,000); (3) General Support ($45,000); (4) and for the Principal Leadership Initiative ($125,000)
11/3/2009	Natural Resources Defense Council	111 Sutter Street, 20th Floor San Francisco, CA 94104	Public Charity	$300,000	designated to support work related to the greening of China, protecting and revitalizing oceans, and
11/4/2009	Rudolf Steiner Foundation	1002A O'Reilly Avenue San Francisco, CA 94129	Public Charity	$5,000	in support of Pie Ranch/Green Oaks Trust, as recommended by Gretchen Frank
11/9/2009	Pacific Islands Land Institute	1002 Olympia Avenue NE Olympia, WA 98506	Public Charity	$15,000	designated for the Hawaii Land Trust Statewide Collaboration Project
11/13/2009	Schechter Institute of Jewish Studies	Box #3566 PO Box 8500 Philadelphia, PA 19178	Public Charity	$30,000	for the Sarah Becker Frank project to expand Women and Gender Studies
11/17/2009	American Associates of the National Theatre	268 West 44th St, 4th floor New York, NY 10036	Public Charity	$79,200	to support the series of screenings of All's Well That Ends Well through NT Live ($30,000), and to support the digitalization of the video performance archive ($49,200)
11/19/2009	Jewish Federation of Eastern Connecticut	28 Channing Street New London, CT 06320	Public Charity	$25,000	to support editing, production, and distribution of the documentary film based on the oral histories of farmers who are descendants of the original Baron de Hirsch colonization efforts
11/19/2009	Arthritis Foundation, Southern California Chapter	4311 Wilshire Blvd, Suite 530 Los Angeles, CA 90010	Public Charity	$25,000	general support, in honor of Stan Rubin, as recommended by Cathy and Peter Halstead
11/19/2009	Ecumenical Hunger Program	2411 Pulgas Avenue East Palo Alto, CA 94303	Public Charity	$5,000	general support, as recommended by Gretchen Frank
11/19/2009	Labrador Rescuers	12771 Cobblestone Creek Rd. Poway, CA 92064	Public Charity	$5,000	designated for patient care, as recommended by Jenny Finkelstein
11/19/2009	St. Jude Children's Research Hospital, Inc.	501 St. Jude Place Memphis, TN 38105	Public Charity	$15,000	general support, as recommended by Russell and Siri Frank
11/20/2009	Deep Streams Institute	1801 Bush Street, Suite 213 San Francisco, CA 94109	Public Charity	$5,000	designated for the Coming Home Project, as recommended by Gretchen Frank
11/20/2009	San Francisco Ballet	455 Franklin Street San Francisco, CA 94102	Public Charity	$1,000	general support, as recommended by Russell and Siri Frank
11/23/2009	Grameen Foundation USA	50 F Street NW, 8th Floor Washington, DC 20001	Public Charity	$1,000	general operating support, as recommended by Liza Finkelstein, with guidance from Brian Slocum
11/24/2009	City and County of San Francisco Department of the Environme	11 Grove Street San Francisco, CA 94102	Public Charity	$250,000	in support of San Francisco's Zero Energy Homes (SFZEH) Program

Sidney E. Frank Foundation
2009 Schedule of Grants

Date Paid	Grantee	Address	Status	Amount	Purpose
11/25/2009	Rudolf Steiner Foundation	1002A O'Reilly Avenue San Francisco, CA 94129	Public Charity	$5,000	in support of Pie Ranch's Capital Campaign, as recommended by Liza Finkelstein
12/3/2009	Interplast Inc.	857 Maude Ave Mountain View, CA 94043	Public Charity	$10,000	for general support, as recommended by Matthew Frank
12/4/2009	Hunter College Foundation	695 Park Ave. 1429 E New York, NY 10021	Public Charity	$280,000	to support the re-design of clinical course work and to support student teaching scholarships
12/7/2009	The Fine Arts Museums of San Francisco	Golden Gate Park 50 Hagiwara Tea Garden Dr. San Francisco, CA 94118	Public Charity	$1,000	as recommended by Russell and Siri Frank
12/11/2009	Beth Israel Deaconess Medical Center	Dana 601; 330 Brookline Avenue Boston, MA 02215	Public Charity	$50,000	Celiac Awareness (2nd of 2 payments)
12/17/2009	CalCEF Center for Innovation and Sustainability	5 Third Street, Suite 1125 San Francisco, CA 94103	Public Charity	$60,000	to continue to support the Entrepreneurs in Residence Program
12/17/2009	RxArt, Inc.	208 Forsyth Street New York, NY 10002	Public Charity	$25,000	in support of RxARt's mission and potential expansion into California medical facilities, as
12/17/2009	Village Enterprise Fund	751 Laurel Street, PMB 222 San Carlos, CA 94070	Public Charity	$10,000	as recommended by Matthew Frank
12/17/2009	Central Asia Institute	1050 East Main Street, Suite 2 Bozeman, MT 59715	Public Charity	$4,000	general operating support
12/21/2009	American Friends of Tel Aviv University	39 Broadway, Suite 1510 New York, NY 10006	Public Charity	$25,000	designated to support scholarships for disadvantaged undergraduate students
12/21/2009	Pets in Need	873 Fifth Avenue Redwood City, CA 94063	Public Charity	$3,000	general support, as recommended by Russell and Siri Frank
12/21/2009	Ski Club Vail	598 Vail Valley Drive Vail, CO 81657-4557	Public Charity	$2,000	in support of the Nordic Program, as recommended by Cathy and Peter Halstead
12/21/2009	Vail Mountain School	3000 Booth Falls Road Vail, CO 81657-4631	Public Charity	$2,000	as recommended by Cathy and Peter Halstead
12/21/2009	Robin Hood Foundation	826 Broadway, 7th Floor New York, NY 10003	Public Charity	$100,000	general support
12/23/2009	American Friends of Hebrew University	One Battery Park Plaza, 25th floor New York, NY 10004	Public Charity	$25,000	designated to support scholarships for disadvantaged undergraduate students

Date Paid	Grantee	Address	Status	Amount	Purpose
12/23/2009	American Friends of the Open University of Israel Inc	120 East 56th St, Suite 900 New York, NY 10022	Public Charity	$25,000	designated to support scholarships for disadvantaged undergraduate students
12/23/2009	Camp Kesem	P.O. Box 1113 Lafayette, CA 94549	Public Charity	$2,500	as recommended by Matthew Frank
12/23/2009	Ecumenical Hunger Program	2411 Pulgas Avenue East Palo Alto, CA 94303	Public Charity	$6,500	for general support, as recommended by Matthew Frank
12/23/2009	New Leaders for New Schools	30 West 26th Street, 2nd Floor New York, NY 10010	Public Charity	$10,000	in support of Bay Area development, as recommended by Liza Finkelstein
12/23/2009	Riekes Center for Human Achievement	3455 Edison Way Menlo Park, CA 94025	Public Charity	$8,000	for the development of a dance therapy program, as recommended by Matthew Frank
12/23/2009	Riverdale Country School	5250 Fieldston Rd Bronx, NY 10471	Public Charity	$2,000	in support of the Zack Knight Scholarship Fund, as recommended by Liza Finkelstein
12/23/2009	Riverdale Country School	5250 Fieldston Rd Bronx, NY 10471	Public Charity	$500	in support of the Zack Knight Scholarship FUnd, as recommended by Jenny Finkelstein
12/23/2009	Veterinary Cancer Society	P.O. Box 1763 Spring Valley, CA 91979	Public Charity	$6,000	$3,000 of this grant is in honor of both Nicola Mason DVM/PhD from University of Pennsylvania and Dr. Larry Steinman of Stanford University, Chair of Immunology IDP, and the other $3,000 of this grant is a special tribute to Lynda Reed, Steve Withrow, Steve Dow and the entire CSU team for their outstanding contributions to the field of veterinary oncology, as recommended by Matthew Frank.
12/24/2009	North American Friends of AMCHA-Israel	2 Penn Plaza - 4th Floor New York, NY 10121	Public Charity	$100,000	designated for AMCHA for general operating support
12/24/2009	Plains Justice	100 First St, SW Cedar Rapids, IA 52404	Public Charity	$6,000	for general support, as recommended by Liza Finkelstein
12/24/2009	Riverdale Country School	5250 Fieldston Rd Bronx, NY 10471	Public Charity	$15,000	in support of the Zack Knight Scholarship Fund, as recommended by Cathy and Peter
12/29/2009	American Associates, Ben-Gurion University of the Negev	220 Montgomery St., Suite 498 San Francisco, CA 94104	Public Charity	$25,000	in support of scholarships for disadvantaged undergraduate students
			TOTAL	$11,232,655	

Sidney E Frank Foundation

2009 Colorado Schedule of Grants Approved but not paid at December 31, 2009

Organization Name	Organization Address	City	State	Zip	Purpose	Payment
Friends of the Denver School of the Arts	7111 Montview Boulevard	Denver	CO	80220	in support of the Visiting Artists and Scholars program and afterschool tutoring	$10,000 00
					Total	**$10,000.00**

Attachment D-1

The Sidney E Frank Foundation

Grants Approved in 2009 and Paid in 2010

Date Paid	Grantee	Address	Status	Amount	Purpose
1/4/2010	Keystone Symposia on Molecular and Cellular Biology	Keystone Symposia on Molecular and Cellular Biology Silverthorne, CO 80498	Public Charity	$2,000	as recommended by Matthew Frank
1/6/2010	Columbia University Medical Center	630 West 168th Street New York, NY 10032	Public Charity	$300,000	to fund a Gastroenterologist, Post Doctoral Immunologist and a Nutritionist for $300,000 for three years at the College of Physicians and Surgeons, Celiac Disease Center
1/5/2010	Holon Institute of Technology	52 Golomb Street, Holon, Israel	International Organization	$125,000	designated to support scholarships for disadvantaged students
1/10/2010	Woodrow Wilson National Fellowship Foundation	5 Vaughn Drive, #300 Princeton, NJ 8540	Public Charity	$180,000	to support the early college high school models at Brooklyn College and Hunter College
1/13/2010	St Francis Center of Redwood City	151 Buckingham Ave Redwood City, CA 94063	Public Charity	$2,500	discretionary grant, as recommended by Matthew Frank
1/19/2010	The California Study	664 Hilary Drive Tiburon, CA 94920	Public Charity	$2,500	in support of The Spotlight on Heroes, as recommende by Matthew Frank
3/12/2010	American Friends of Bar Ilan University of Israel	235 Park Ave South, Third Floor New York, NY 10003	Public Charity	$25,000	designated to support scholarships for disadvantaged students
3/12/2010	Jerusalem School of Engineering	26 Yaakov Shriebom St. Ramat Beit Hakerem P O. Box 3566	International Organization	$25,000	designated to support scholarships for disadvantaged students
3/31/2010	American Technion Society	55 East 59th Street, 14th floor New York, NY 10022	Public Charity	$25,000	designated to support scholarships for disadvantaged students
4/22/2010	Dillard University	2601 Gentilly Boulevard New Orleans, Louisiana 70122	Public Charity	$150,000	scholarships for financially needy students
4/22/2010	United Way of New Orleans	2515 Canal Street New Orleans, Louisiana 70119	Public Charity	$75,000	to support the provision of wrap around services for children, including mental health counseling, tutoring, and career and college mentoring at the Science Academy Public School in New Orleans, Louisiana
			TOTAL	**$912,000**	

Attachment D-2

Sidney E Frank Foundation
2009 Expenditure Responsibility Report
For 2009 IRS Form 990PF

Organization/address	Grant Approval Date	Date Paid	Total Grant Approved	Grant amount paid 2009	Project Description	Amount Expended by Grantee	Diversion of Funds by Grantee	Type of Report	Due Date	Date Rec'd
R J Mitchell Memorial Museum, Ltd , Albert Road South Southampton SO14 3FR	1/19/2007	1/3/2009	$20,000	$20,000	for hosting and updating the R J Mitchell website for a period of three years	n/a	To the knowledged of the SEFF. the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	1/5/2010	not rec'd
Royal Shakespeare Company, 1 Earlham Street London, UK WC2H 9LL	9/21/2009	10/14/2009	$100,000	$100,000	digital transfer of the video productions archive, and the secure installation of the digital archive in	n/a	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	10/30/2010	not rec'd
Prince's Foundation for Children and the Arts, PO Box 50473 London, UK W8 9DN	9/21/2009	10/15/2009	$50,000	$50,000	to support the Start arts education program in UK schools	$50,000	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	10/30/2010	10/25/2010
Shakespeare's Globe, 21 New Globe Walk Bankside London, UK SE1 9DT	9/21/2009	10/15/2009	$75,000	$75,000	2009 US tour of Love's Labour's Lost ($50,000), and the digital transfer of the video performance archive ($25,000)	$75,000	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	10/30/2010	10/22/2010
Bletchley Park Trust, The Mansion, Bletchley Park Wilton Avenue Bletchley, UK MK36EB	7/31/2007	10/28/2009	$248,190	$248,190	to support the restoration of several huts for use as exhibit space for the "Enigma" Museum	20,122 (GBP)	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	6/1/2010	5/19/2010

Attachment E 1 / 2

Sidney E Frank Foundation
2009 Expenditure Responsibility Report
For 2009 IRS Form 990PF

Organization/address	Grant Approval Date	Date Paid	Total Grant Approved	Grant amount paid 2009	Project Description	Amount Expended by Grantee	Diversion of Funds by Grantee	Type of Report	Due Date	Date Rec'd
Holon Institute of Technology, 52 Golomb Street Holon, Israel	10/31/2008	3/5/2009	$125,000	$125,000	support scholarships for low-income and disadvantaged youth	$125,000	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	12/1/2009	12/15/2009
Holon Institute of Technology, 52 Golomb Street Holon, Israel	12/8/2009	1/5/2010	$125,000	$0	support scholarships for low-income and disadvantaged youth	None in 2009, grant was paid 1/5//2010	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	12/1/2010	n/a
Jerusalem School of Engineering, 26 Yaakov Shriebom St Ramat Beit Hakerem P O Box 3566, Israel	12/8/2009	3/12/2010	$25,000	$0	designated to support scholarships for disadvantaged students	None in 2009, grant was paid 3/12/2010	To the knowledged of the SEFF, the Grantee has not made any diversion of funds from the purpose of the grant	Financial and Narrative	12/1/2010	n/a

Attachment E 2 / 2

The Sidney E. Frank Foundation
Form 990-PF, Page 2, line 25

Temporarily restricted assets consist of the Colorado Fund (the "Fund"). This Fund, which has also been referred to as the "Special Account", is a completely separate fund maintained by the Foundation's Special Trustees, Harold R. Logan, Jr., and Ann M. Logan. The Fund was created pursuant to a timely-filed qualified disclaimer, pursuant to §2518 of the Internal Revenue Code of 1986, as amended, in connection with the administration of the Estate of Sidney E. Frank. (Mr. Frank was the initial sole Trustee of the Foundation.) Said disclaimer was the subject of a court proceeding and of an Internal Revenue Service Private Letter Ruling. The court proceeding and the Private Letter Ruling approved of the creation of the Fund, provided that certain criteria were met, including, that no member of Sidney E. Frank's family was to have any involvement with the Fund. To that end, and as required by the aforementioned Private Letter Ruling, the Foundation's governing instrument was amended by a First Amendment thereto, dated August 21, 2006, which amendment required, among other things, that only non-family members could be appointed to serve as the Special Trustees of the Fund and that the property comprising the Fund be maintained in a segregated account maintained completely separate and apart from the Foundation's other assets. The Logans were appointed Special Trustees on August 30, 2006. The Fund was funded on December 29, 2006 with the sum of Five Million and 00/100 Dollars. (No additional funds have been, nor is it anticipated that any additional funds will be, subsequently added to the Fund.) The Logans have overseen the management of the Fund since its inception and, accordingly, no member of the Frank family has had any such role in the Fund's activities during its existence.

ATTACHMENT F

SIDNEY E. FRANK FOUNDATION

SUMMARY SCHEDULE OF REALIZED GAINS AND LOSSES 2009 BASED ON THE DATE OF DEATH VALUE

	Transferred Securities @ DOD VALUE		Transferred Securities after DOD		Non-Transferred Securities		Gain or Loss	
	Cost	Proceeds	Cost	Proceeds	Cost	Proceeds	Short Term	Long Term
BONY EARNEST	2,630,303 44	1,018,043 18					-	(1,612,260 26)
BONY EARNEST G-1			1,421,505 38	734,302 49			(677 400 66)	(9,802 23)
					589,514 14	482,050 01	(106,409 84)	(1,054 29)
							(783,810.50)	**(1,623,116.78)**
BARCLAYS EARNEST #16618	18,599 29	22,780 81					-	4,181 52
BARCLAYS EARNEST #16618 G-2			12,835 40	13,647 33		-	-	811 93
					3,362 89	3,212 40	352 97	(503 46)
							352.97	**4,489.99**
BONY NWQ	6,596,575 93	3,588,088 61						(3,008,487 32)
BONY NWQ G-3			10,932,498 70	7,869,274 02				(3,063,224 68)
					4,243,392 71	3,492,396 67	(750,996 04)	-
							(750,996.04)	**(6,071,712.00)**
BONY NB	1,845,727 75	963,275 30						(882,452 45)
BONY NB G-4			5,009,608 00	2,217,467 04			(2,792,140 96)	-
					1,621,273 71	1,646,600 40	25,326 69	-
			-				**(2,766,814.27)**	**(882,452.45)**
BONY GMO	17,819,519 28	16,346,572 22						(1,472,947 06)
BONY GMO G-5			6,015,585 17	5,588,456 20			(427,128 97)	-
							(427,128.97)	**(1,472,947.06)**
BONY EAGLE	1,872,081 50	1,353,106 49					-	(518,975 01)
BONY EAGLE G-6			2,857,505 35	1,657,746 25			(1,161,259 76)	(38,499 34)
					121,710 55	119,235 34	(2,475 21)	-
							(1,163,734.97)	**(557,474.35)**
BoA EAGLE G-7	-	-	100,345 94	71,082 16	-	-	-	(29,263 78)
							-	**(29,263.78)**
MORGAN STANLEY #04-H063K	-	-	4,086,144 95	2,430,386 40			(1,655,758 55)	-
MORGAN STANLEY #04-H063K G-8					3,884,917 06	2,908,343 04	(976,574 02)	-
							(2,632,332.57)	-
CHARLES SCHWAB G-9	-	-	-	-	134,703 97	109,060 40	**(684.37)**	**(24,959.20)**
BOA #5624 G-10	-				2,020,718 18	2,020,418 66	**(299.52)**	-
BOA BEL AIR #2492 G-11	-				500,687 50	570,255 00	**69,567.50**	
WACHOVIA #6260 G-12	-				12,249,756 27	12,267,091 00	**17,334.73**	-

Attachment G ½

SIDNEY E. FRANK FOUNDATION								
	SUMMARY SCHEDULE OF REALIZED GAINS AND LOSSES 2009 BASED ON THE DATE OF DEATH VALUE							
	Transferred Securities @ DOD VALUE		Transferred Securities after DOD		Non-Transferred Securities		Gain or Loss	
	Cost	Proceeds	Cost	Proceeds	Cost	Proceeds	Short Term	Long Term
BOA #1097 G-13	-				1,999,143 21	2,000,000 00	**795.99**	**60.80**
BARCLAYS # 08132 G-14	-				4,321,960 87	3,613,872 74	**(1,489,685.14)**	**781,597.01**
	30,782,807 19	23,291,866 61	30,436,028 89	20,582,361 89	31,691,141 06	29,232,535 66	(9,927,435 16)	(9,875,777 82)
TOTAL COST	92,909,977 14							
TOTAL PROCEED	73,106,764 16							
REALIZED SHORT TERM	(9,927,435 16)							
REALIZED LONG TERM	(9,875,777 82)							
TOTAL GAIN/LOSSES	(19,803,212 98)							

Attachment G 2/2

Sidney E. Frank Foundation - Earnest BON' (DATE OF DEATH VALUE 1/10/06 DOD003

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Securities Transferred @ D.O.D. Value							
1/10/2006	3/17/2009	2,055	AMERIGROUP CORP.	42,086.40	52,123.95		10,037 55
1/10/2006	7/1/2009	25	AMERIGROUP CORP.	512.00	677.23		165.23
1/10/2006	3/17/2009	3,895	ASTORIA FINANCIAL CORP	118,037.97	32,778.42		(85,259.55)
1/10/2006	3/17/2009	1,980	BRINKER INT'L INC.	76,972.50	25,410.25		(51,562.25)
1/10/2006	3/17/2009	1,720	BUCYRUS INTERNATIONAL INC. CL A	91,572.80	22,016.35		(69,556 45)
1/10/2006	3/17/2009	3,240	CABOT CORP	158,468.40	75,791.37		(82,677.03)
1/10/2006	7/1/2009	25	CABOT CORP	1,222.75	798 22		(424 53)
1/10/2006	3/17/2009	2,240	CHECKPOINT SYSTEMS INC.	56,694.40	16,441 80		(40,252.60)
1/10/2006	7/1/2009	30	CHECKPOINT SYSTEMS INC	759.30	487.78		(271.52)
1/10/2006	3/17/2009	1,165	COVANCE INC.	58,716.00	40,517.42		(18,198 58)
1/10/2006	7/1/2009	15	COVANCE INC.	756.00	734 08		(21.92)
1/10/2006	3/17/2009	1,195	DELPHI FINANCIAL GROUP INC CL A	57,138.93	14,737.48		(42,401.45)
1/10/2006	3/17/2009	2,530	EATON VANCE CORP	70,435.20	47,959.83		(22,475.37)
1/10/2006	7/1/2009	25	EATON VANCE CORP.	696.00	681 48		(14.52)
1/10/2006	3/17/2009	4,155	FLIR SYSTEM INC.	99,865.42	88,003.01		(11,862 41)
1/10/2006	7/1/2009	40	FLIR SYSTEM INC.	961.40	907.57		(53.83)
1/10/2006	3/17/2009	2,225	GLOBAL PAYMENTS INC	112,384.75	68,587 27		(43,797.48)
1/10/2006	7/1/2009	25	GLOBAL PAYMENTS INC.	1,262.75	939.22		(323 53)
1/10/2006	7/1/2009	1,580	HARSCO CORP.	112,053.60	32,505.53		(79,548.07)
1/10/2006	3/17/2009	2,205	HEADWATERS INC.	82,632.37	4,435.02		(78,197 35)
1/10/2006	7/1/2009	25	HEADWATERS INC.	936.87	85 99		(850.88)
1/10/2006	10/1/2009	40	HEADWATERS INC.	1,499.00	144.11		(1,354.89)
1/10/2006	2/2/2009	2,360	HOVNANIAN ENTERPRISES INC CL A	127,546 20	3,850.94		(123,695.26)
1/10/2006	3/17/2009	2,730	JEFFERIES GROUP INC NEW	132,104 70	29,584 88		(102,519 82)
1/10/2006	3/17/2009	1,100	MERITAGE HOMES CORP.	73,540.50	11,853 00		(61,687.50)
1/10/2006	3/17/2009	1,590	MOOG INC. CL A	46,197.45	32,451.81		(13,745.64)
1/10/2006	7/1/2009	20	MOOG INC CL A	581 10	529.38		(51 72)
1/10/2006	3/17/2009	1,435	ONEOK INC. NEW	40,180.00	29,628.93		(10,551.07)
1/10/2006	7/1/2009	15	ONEOK INC NEW	420.00	452 98		32.98
1/10/2006	3/17/2009	2,240	PACIFIC CAP BANCORP NEW	83,070.40	17,673.15		(65,397.25)

Attachment G-1

Sidney E. Frank Foundation - Earnest BONY : (DATE OF DEATH VALUE 1/10/06 DOD003

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
1/10/2006	6/23/2009	980	PACIFIC CAP BANCORP NEW	36,343.30	2,610 14		(33,733 16)
1/10/2006	3/17/2009	3,000	PHARMACEUTICAL PRODUCT DEV. INC.	192,690 00	65,341.03		(127,348.97)
1/10/2006	7/1/2009	35	PHARMACEUTICAL PRODUCT DEV. INC.	2,248.05	804 97		(1,443 08)
1/10/2006	3/17/2009	260	PROTECTIVE LIFE CORP.	11,901.50	1,120.59		(10,780 91)
1/10/2006	7/1/2009	125	PROTECTIVE LIFE CORP.	5,721.87	1,456.21		(4,265 66)
1/10/2006	3/17/2009	2,485	RAYMOND JAMES FINANCIAL INC.	98,219.63	41,975.97		(56,243 66)
1/10/2006	3/17/2009	13,395	SANMINA SCI CORP.	64,630.88	2,920.52		(61,710 36)
1/10/2006	3/17/2009	1,070	SCHOOL SPECIALTY INC.	39,322.50	16,404.30		(22,918 20)
1/10/2006	7/1/2009	10	SCHOOL SPECIALTY INC.	367.50	201.89		(165 61)
1/10/2006	3/17/2009	1,555	SCOTTS MIRACLE GROW CO CL A	72,354 15	50,344 71		(22,009 44)
1/10/2006	7/1/2009	15	SCOTTS MIRACLE GROW CO CL A	697 95	518.68		(179 27)
1/10/2006	3/17/2009	1,310	SNAP-ON INC.	51,902.20	31,919.42		(19,982.78)
1/10/2006	7/1/2009	15	SNAP-ON INC.	594 30	434.23		(160 07)
1/10/2006	3/17/2009	1,730	SONIC CORP.	48,673.55	13,647.75		(35,025 80)
1/10/2006	3/17/2009	480	STUDENT LOAN CORP	104,714.40	16,091.29		(88,623.11)
1/10/2006	3/17/2009	2,370	TIMKEN CO	84,016.50	31,440.17		(52,576.33)
1/10/2006	7/1/2009	20	TIMKEN CO	709 00	353.19		(355.81)
1/10/2006	3/17/2009	1,440	UNITED FIRE & CASUALTY CO.	60,364.80	27,604.95		(32,759.85)
1/10/2006	3/17/2009	1,650	VALSPAR CORP	41,621.25	28,687.83		(12,933.42)
1/10/2006	7/1/2009	20	VALSPAR CORP	504.50	462.38		(42 12)
1/10/2006	3/17/2009	955	WATSCO INC.	62,743.45	30,423.48		(32,319.97)
1/10/2006	7/1/2009	10	WATSCO INC.	657 00	490.98		(166.02)
				2,630,303.44	1,018,043 13	-	(1,612,260.31)
Securities Transferred after D.O.D.							
7/16/2006	3/17/2009	5	MERITAGE HOMES CORP	76 95	53.88		(23 07)
7/16/2006	7/1/2009	10	MERITAGE HOMES CORP	153.90	189.19		35 29
7/16/2008	3/17/2009	2,145	A A R CORP	30,244.50	23,594.86	(6,649.64)	
7/16/2008	7/1/2009	15	A A R CORP	211.50	244.64	33.14	
7/16/2008	3/17/2009	2,055	AARON RENTS INC.	50,018.70	49,943.59	(75.11)	
7/16/2008	7/1/2009	20	AARON RENTS INC	486.80	599.98	113 18	
7/16/2008	3/17/2009	1,035	AMEDIYSYS INC	57,690.90	30,213 13	(27,477.77)	

Sidney E. Frank Foundation - Earnest BONY ? (DATE OF DEATH VALUE 1/10/06 DOD003

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open	Close			Cost		Gain Or Loss	
Date	Date	Quantity	Security	Basis	Proceeds	Short Term	Long Term
7/16/2008	7/1/2009	10	AMEDIYSYS INC.	557.40	340.09	(217 31)	
7/16/2008	3/17/2009	6,440	ARRIS GROUP INC.	53,194.40	45,981.46	(7,212.94)	
7/16/2008	7/1/2009	70	ARRIS GROUP INC.	578.20	886.87	308.67	
7/16/2008	7/1/2009	20	BRINKER INT'L INC.	361.80	359.79	(2.01)	
7/16/2008	3/17/2009	1,270	BUCYRUS INTERNATIONAL INC. CL A	81,648 30	16,256 25	(65,392.05)	
7/16/2008	7/1/2009	30	BUCYRUS INTERNATIONAL INC. CL A	1,928.70	885 87	(1,042.83)	
7/16/2008	1/13/2009	1,100	CALAMOS ASSET MGMT. INC.	18,029.00	7,703.18	(10,325.82)	
7/16/2008	3/17/2009	1,535	CASH AMERICA INTERNATIONAL INC	63,610.40	21,140 53	(42,469.87)	
7/16/2008	7/1/2009	20	CASH AMERICA INTERNATIONAL INC.	828.80	473 18	(355.62)	
7/16/2008	3/17/2009	822	DELPHI FINANCIAL GROUP INC CL A	17,283.92	10,137 41	(7,146.51)	
7/16/2008	3/17/2009	3,035	EAST WEST BANCORP INC.	26,101.00	14,844.10	(11,256.90)	
7/16/2008	10/6/2009	1,320	EAST WEST BANCORP INC.	11,352 00	11,737.14		385.14
7/16/2008	3/17/2009	1,160	GRANITE CONSTRUCTION INC	40,727.60	44,777.34	4,049.74	
7/16/2008	7/1/2009	10	GRANITE CONSTRUCTION INC	351.10	337.89	(13.21)	
7/16/2008	7/1/2009	195	HARSCO CORP.	10,335 00	4,011.76	(6,323.24)	
7/16/2008	7/1/2009	20	HARSCO CORP	1,060 00	581.58	(478.42)	
7/16/2008	10/1/2009	755	HEADWATERS INC.	8,138.90	2,720.12		(5,418.78)
7/16/2008	3/17/2009	2,200	HEALTHWAYS INC.	59,972.00	16,706.36	(43,265.64)	
7/16/2008	7/1/2009	20	HEALTHWAYS INC.	545.20	279.59	(265.61)	
7/16/2008	3/17/2009	4,410	HEXCEL CORP. NEW	100,548.00	27,389.97	(73,158.03)	
7/16/2008	7/1/2009	50	HEXCEL CORP. NEW	1,140.00	478 98	(661.02)	
7/16/2008	3/17/2009	1,270	ITRON INC.	113,030.00	55,687.73	(57,342 27)	
7/16/2008	7/1/2009	15	ITRON INC.	1,335.00	838.32	(496.68)	
7/16/2008	3/17/2009	95	JEFFERIES GROUP INC. NEW	1,567.50	1,029.51	(537 99)	
7/16/2008	7/1/2009	35	JEFFERIES GROUP INC. NEW	577 50	737.08	159.58	
7/16/2008	3/17/2009	2,625	LIFE TIME FITNESS INC.	84,840.00	25,670.49	(59,169.51)	
7/16/2008	7/1/2009	25	LIFE TIME FITNESS INC.	808.00	519.48	(288.52)	
7/16/2008	3/17/2009	1,890	PHILIPS-VAN HEUSEN CORP.	66,187.80	31,689 12	(34,498.68)	
7/16/2008	7/1/2009	20	PHILIPS-VAN HEUSEN CORP.	700.40	580.98	(119.42)	
7/16/2008	3/17/2009	605	RAYMOND JAMES FINANCIAL INC.	16,002.25	10,219.50	(5,782.75)	
7/16/2008	7/1/2009	35	RAYMOND JAMES FINANCIAL INC	925 75	599 18	(326.57)	

Sidney E. Frank Foundation - Earnest BONY (DATE OF DEATH VALUE 1/10/06 DOD003

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
7/16/2008	3/17/2009	2,160	REPUBLIC SERVICES INC.	41,879.07	36,967 99		(4,911.08)
7/16/2008	7/1/2009	25	REPUBLIC SERVICES INC	484.71	614.98		130 27
7/16/2008	3/17/2009	935	SONIC CORP.	12,659.90	7,376.10	(5,283.80)	
7/16/2008	7/1/2009	30	SONIC CORP.	406.20	307 49	(98.71)	
7/16/2008	3/17/2009	2,525	SRA INTERNATIONAL INC. A	53,479.50	33,315.80	(20,163.70)	
7/16/2008	7/1/2009	25	SRA INTERNATIONAL INC. A	529 50	450 98	(78 52)	
7/16/2008	3/17/2009	1,015	ST MARY LAND & EXPLRATION CO.	51,460.50	12,300.08	(39,160.42)	
7/16/2008	3/17/2009	1,940	STATE AUTO FINANCIAL CORP.	45,745 20	32,253.78	(13,491 42)	
7/16/2008	7/1/2009	20	STATE AUTO FINANCIAL CORP.	471.60	360.19	(111.41)	
7/16/2008	2/20/2009	3,090	STERLING FINANCIAL CORP.	10,753.20	3,992.69	(6,760.51)	
7/16/2008	3/17/2009	24	STUDENT LOAN CORP.	2,416.80	804 56	(1,612 24)	
7/16/2008	3/17/2009	1,940	SWIFT ENERGY CO	91,256.63	11,856.43	(79,400.20)	
7/16/2008	3/17/2009	1,260	TELEDYNE TECHNOLOGIES INC.	67,032.00	29,656.43	(37,375.57)	
7/16/2008	7/1/2009	15	TELEDYNE TECHNOLOGIES INC.	798.00	500.98	(297 02)	
7/16/2008	3/17/2009	1,625	TORO CO.	52,828.75	39,860.02	(12,968.73)	
7/16/2008	7/1/2009	15	TORO CO.	487.65	454.63	(33.02)	
7/16/2008	3/17/2009	1,575	URS CORP. NEW	65,047.50	62,048.15	(2,999.35)	
7/16/2008	7/1/2009	15	URS CORP. NEW	619.50	741.09	121.59	
				1,421,505.38	734,302.49	(677,400.66)	(9,802.23)
Non-Transferred Securities							
8/1/2008	3/17/2009	5	STUDENT LOAN CORP.	550 00	167.62	(382.38)	
8/1/2008	3/17/2009	80	SWIFT ENERGY CO	4,171 20	488 92	(3,682 28)	
8/1/2008	10/1/2009	95	HEADWATERS INC.	1,299.60	342.27		(957.33)
8/1/2008	10/6/2009	25	EAST WEST BANCORP INC.	319.25	222.29		(96.96)
8/20/2008	3/17/2009	1,460	DIGITAL RIVER INC.	61,660 18	42,033.70	(19,626.48)	
8/20/2008	7/1/2009	15	DIGITAL RIVER INC.	633.50	554.19	(79.31)	
9/4/2008	3/17/2009	1,475	MEDNAX INC.	82,714 03	40,961 77	(41,752.26)	
9/4/2008	7/1/2009	15	MEDNAX INC.	841 16	641 23	(199.93)	
9/24/2008	3/17/2009	5,840	CARMAX INC	85,117 01	65,780 54	(19,336.47)	
9/24/2008	4/22/2009	2,215	CARMAX INC.	32,283.25	28,936.99	(3,346.26)	

Sidney E. Frank Foundation - Earnest BONY **DATE OF DEATH VALUE 1/10/06 DOD003**

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10/22/2008	3/17/2009	2,055	WGL HOLDINGS INC.	57,760.54	63,389.44	5,628.90	
10/22/2008	7/1/2009	25	WGL HOLDINGS INC.	702.68	815.97	113.29	
11/10/2008	3/17/2009	835	ST MARY LAND & EXPLRATION CO	19,027 12	10,118.79	(8,908.33)	
11/10/2008	7/1/2009	20	ST MARY LAND & EXPLRATION CO.	455.74	423.18	(32 56)	
11/12/2008	3/17/2009	50	SWIFT ENERGY CO	1,300.52	305 58	(994.94)	
11/12/2008	7/1/2009	25	SWIFT ENERGY CO	650.26	429 98	(220 28)	
11/20/2008	3/17/2009	1,630	UNITED BANKSHARES INC W VA	47,879.95	25,960 05	(21,919.90)	
11/20/2008	7/1/2009	20	UNITED BANKSHARES INC W VA	587.48	398 98	(188.50)	
11/21/2008	3/17/2009	1,840	TRUSTMARK CORP.	30,723.80	31,944 75	1,220.95	
11/21/2008	7/1/2009	15	TRUSTMARK CORP	250.47	291 89	41.42	
1/23/2009	3/17/2009	453	DELPHI FINANCIAL GROUP INC CL A	6,798.87	5,586.67	(1,212.20)	
1/23/2009	7/1/2009	30	DELPHI FINANCIAL GROUP INC CL A	450.26	578.38	128.12	
2/10/2009	3/17/2009	96	STUDENT LOAN CORP.	5,073.84	3,218 26	(1,855 58)	
2/10/2009	7/1/2009	5	STUDENT LOAN CORP	264.26	194.49	(69.77)	
2/11/2009	3/17/2009	815	CORE LABORATORIES NV	51,906.47	57,080 95	5,174.48	
2/11/2009	7/1/2009	10	CORE LABORATORIES NV	636.89	859.97	223.08	
2/20/2009	3/17/2009	405	UNITED FIRE & CASUALTY CO.	7,744.64	7,763.89	19.25	
2/24/2009	3/17/2009	1,610	REINSURANCE GROUP OF AMERICA	45,750.43	44,989.30	(761.13)	
2/24/2009	7/1/2009	15	REINSURANCE GROUP OF AMERICA	426.25	529.80	103.55	
3/4/2009	3/17/2009	545	ASTORIA FINANCIAL CORP.	3,927.88	4,586.45	658.57	
3/4/2009	7/1/2009	55	ASTORIA FINANCIAL CORP.	396.39	487.83	91 44	
3/6/2009	3/17/2009	1,560	SBA COMMUNICATIONS CORP CL A	31,836.68	35,130.00	3,293.32	
3/6/2009	7/1/2009	15	SBA COMMUNICATIONS CORP. CL A	306.12	368 69	62.57	
4/27/2009	10/1/2009	674	HEADWATERS INC.	1,769.31	2,428.29	658.98	

Sidney E. Frank Foundation - Earnest BONY (DATE OF DEATH VALUE 1/10/06 DOD003

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
4/27/2009	10/2/2009	141	HEADWATERS INC.	370.14	482 20	112.06	
5/6/2009	10/6/2009	150	EAST WEST BANCORP INC.	1,278 00	1,333.77	55 77	
7/1/2009	10/6/2009	250	EAST WEST BANCORP INC.	1,649.97	2,222.94	572.97	
				589,514.14	482,050.01	(106,409.84)	(1,054.29)
TOTAL GAINS						22,944.63	10,786.46
TOTAL LOSSES						(806,755.11)	(1,633,903.31)
				4,641,322 96	2,234,395.63	(783,810.48)	(1,623,116.85)

TOTAL REALIZED GAIN/LOSS **(2,406,927.33)**

Sidney E. Frank Foundation - Earnest Barclays **(DATE OF DEATH REPORT 1/10/06) DOD003B**

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Securities Transferred @ D.O.D. Value							
1/10/2006	10/21/2009	2	WATSCO INC.	131.40	103 83		(27.57)
1/10/2006	10/21/2009	2	REPUBLIC SERVICES INC.	38.78	55.67		16.89
1/10/2006	10/21/2009	4	EATON VANCE CORP	111.36	119 43		8 07
1/10/2006	10/21/2009	4	SNAP-ON INC.	157.82	150.95		(6.87)
1/10/2006	10/21/2009	6	CHECKPOINT SYSTEMS INC.	151.86	90.23		(61.63)
1/10/2006	10/21/2009	6	ONEOK INC. NEW	168.00	233.45		65.45
1/10/2006	10/21/2009	8	SCHOOL SPECIALTY INC.	243.92	190 63		(53.29)
1/10/2006	10/21/2009	20	PHARMACEUTICAL PRODUCT DEV.	1,284.60	460.18		(824.42)
1/10/2006	10/21/2009	20	PROTECTIVE LIFE CORP.	915.50	437.58		(477.92)
1/10/2006	10/21/2009	28	TIMKEN CO	992.60	666 94		(325.66)
1/10/2006	10/21/2009	40	CABOT CORP	1,956.40	1,631.15		(325.25)
1/10/2006	10/21/2009	50	FLIR SYSTEM INC.	1,201.75	1,482.97		281.22
1/10/2006	12/11/2009	580	REPUBLIC SERVICES INC.	11,245.30	17,157.80		5,912.50
				18,599.29	22,780.81	-	4,181.52
Securities Transferred after D.O.D.							
7/16/2008	10/21/2009	2	TORO CO	65.02	76.71		11 69
7/16/2008	10/21/2009	6	MERITAGE HOMES CORP.	92.34	115.91		23.57
7/16/2008	10/21/2009	2	AMEDIYSYS INC.	111.48	85.67		(25.81)
7/16/2008	10/21/2009	4	URS CORP. NEW	165.20	162.47		(2.73)
7/16/2008	10/21/2009	4	HARSCO CORP.	212.00	147.03		(64.97)
7/16/2008	10/21/2009	24	BUCYRUS INTERNATIONAL INC CL /	1,542.96	1,019.49		(523.47)
7/16/2008	12/11/2009	407	REPUBLIC SERVICES INC	10,646.40	12,040.05		1,393.65
				12,835.40	13,647.33	-	811.93
Non-Transferred Securities							
2/10/2009	10/21/2009	2	STUDENT LOAN CORP	105 70	92.13	(13.57)	
2/11/2009	10/21/2009	2	CORE LABORATORIES NV	127.38	219.93	92.55	
9/4/2008	10/21/2009	4	MEDNAX INC.	224.31	222.71		(1 60)
2/20/2009	10/21/2009	4	UNITED FIRE & CASUALTY CO.	76.49	80.35	3 86	

Attachment G-2

Sidney E. Frank Foundation - Earnest Barclay: ! (DATE OF DEATH REPORT 1/10/06) DOD003B

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10/22/2008	10/21/2009	10	WGL HOLDINGS INC.	281.07	346 99	65.92	
11/10/2008	10/21/2009	14	ST MARY LAND & EXPLRATION CO.	319 02	520 92	201.90	
10/6/2009	10/21/2009	16	FIRST POTOMAC REALTY TRUST	180.71	183.67	2.96	
11/12/2008	10/21/2009	20	SWIFT ENERGY CO	520.21	463.78	(56.43)	
8/20/2008	10/21/2009	28	DIGITAL RIVER INC.	1,182.52	680.66		(501.86)
9/3/2009	10/21/2009	48	MEDICAL PPTYS TRUST INC	345.48	401 26	55 78	
				3,362.89	3,212 40	352.97	(503.46)
TOTAL GAINS						422.97	7,713.04
TOTAL LOSSES						(70.00)	(3,223.06)
				34,797 59	39,640 54	352.96	4,489.98

TOTAL REALIZED GAIN/LOSS **4,842.95**

REALIZED GAINS AND LOSSES
Sidney E. Frank Foundation - NWQ BON\ ; (D.O.D.)
dod004
From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities @ D.O.D. Value							
1/1/2006	2/3/2009	4,218	NIPPON TELEGRAPH & TEL CORP. SPONS AI	102,065.05	99,805.09		(2,259.96)
1/10/2006	1/6/2009	7,755	KT CORP. SPONS ADR	169,214.10	120,977.32		(48,236.78)
1/10/2006	1/27/2009	5,243	SEKISUI HOUSE LTD SPONS ADR	67,799.85	44,841.55		(22,958.30)
1/10/2006	2/3/2009	16,505	ALUMINA LTD SPONS ADR	371,527.55	44,562.48		(326,965.07)
1/10/2006	2/3/2009	6,599	AEGON N.V. ORD AMER REG	105,682 99	34,402.57		(71,280.42)
1/10/2006	2/3/2009	13,955	DAI NIPPON PRINTING LTD JPN	499,240.13	136,830.40		(362,409.73)
1/10/2006	2/3/2009	7,360	PROMISE CO LTD ADR	270,008.96	69,551.61		(200,457.35)
1/10/2006	2/3/2009	6,907	ROYAL DUTCH SHELL PLC ADR B	471,299.15	334,036.41		(137,262.74)
1/10/2006	2/3/2009	32,584	SEKISUI HOUSE LTD SPONS ADR	421,360.00	279,569.15		(141,790.85)
1/10/2006	2/3/2009	15,269	SHISEIDO CO. LTD SPONS ADR	296,982.05	251,937.08		(45,044.97)
1/10/2006	2/3/2009	36,289	STORA ENSO CORP. SPONS ADR REP R	485,909.71	220,817 33		(265,092.38)
1/10/2006	2/3/2009	9,133	SWISSCOM AG SPONS ADR	294,493.59	292,711.00		(1,782 59)
1/10/2006	2/3/2009	27,432	TELECOM ITALIA SPA NEW	717,621.12	281,232.03		(436,389.09)
1/10/2006	2/3/2009	14,447	TOMKINS PLC SPONS ADR	322,168.10	94,701.91		(227,466.19)
1/10/2006	2/3/2009	7,403	UNITED UTILITIES GROUP PLC	174,562.74	118,319.05		(56,243 69)
1/10/2006	2/3/2009	4,736	WACOAL HOLDINGS CORP. ADR	335,332.48	305,071.04		(30,261.44)
1/10/2006	2/3/2009	13,955	FUJI FILM HLDGS. CORP. ADR 2 ORD	479,075.15	296,539.65		(182,535.50)
1/10/2006	2/3/2009	15,918	KOREA ELECTRIC POWER SPONS ADR	335,790.21	154,721.29		(181,068.92)
1/10/2006	2/3/2009	6,466	LIHIR GOLD LTD. SPONS ADR	227,409.22	126,665.32		(100,743.90)
1/10/2006	2/3/2009	20,579	KT CORP SPONS ADR	449,033.78	280,796.33		(168,237 45)
				6,596,575.93	3,588,088 61	-	(3,008,487.32)

Attachment G-3

Transferred Securities after D.O.D.

7/8/2008	2/3/2009	4,112	ALUMINA LTD SPONS ADR	63,694 88	11,102.15	(52,592.73)
7/8/2008	2/3/2009	71,462	ALCATEL-LUCENT ADR	410,191.88	133,141.18	(277,050 70)
7/8/2008	2/3/2009	7,192	ANGLOGOLD ASHANTI LTD SPONS ADR	232,805.04	192,666.52	(40,138.52)
7/9/2008	1/20/2009	1,039	TDK CORP. ADR	60,677.60	39,363.95	(21,313.65)
7/9/2008	1/21/2009	3,257	SANOFI AVENTIS SPONS ADR	114,581.26	100,653.11	(13,928 15)
7/9/2008	1/27/2009	868	DAIWA HOUSE IND LTD ADR	76,861 40	79,881.24	3,019.84
7/9/2008	1/28/2009	4,370	PETRO-CANADA	221,690.10	103,519.48	(118,170.62)
7/9/2008	1/30/2009	22,550	ERICSSON L M TEL CO. ADR CL B	241,285 00	179,059.52	(62,225 48)
7/9/2008	1/30/2009	5,672	GOLD FIELDS LTD NEW SPONS ADR	66,986.32	60,829.58	(6,156.74)
7/9/2008	2/3/2009	6,432	CENTRAIS ELECTRICAS BRAS ADR REP50 PF	93,585.60	65,911.82	(27,673.78)
7/9/2008	2/3/2009	3,052	UBS AG CHF	59,544.52	34,603.24	(24,941.28)
7/9/2008	2/3/2009	3,052	UBS AG CHF	59,544.52	34,603.24	(24,941.28)
7/9/2008	2/3/2009	2,924	UBS AG CHF	57,047.24	33,151.99	(23,895.25)
7/9/2008	2/3/2009	2,344	UBS AG CHF	45,731.44	26,576.01	(19,155.43)
7/9/2008	2/3/2009	9,401	BP PLC ADR	597,527.56	395,134.06	(202,393.50)
7/9/2008	2/3/2009	10,021	BARRICK GOLD CORP.	296,170.66	356,825.82	60,655 16
7/9/2008	2/3/2009	8,778	CENTRAIS ELECTRICAS BRAS SA ADR COM	146,153 70	95,679.66	(50,474.04)
7/9/2008	2/3/2009	1,218	CURRENCYSHARES JAPANESE YEN TRUST	113,663.76	136,144.09	22,480.33
7/9/2008	2/3/2009	1,018	CURRENCYSHARES EURO TRUST FD	159,907.44	132,484.02	(27,423.42)
7/9/2008	2/3/2009	21,077	DAI NIPPON PRINTING LTD JPN	286,647.20	206,662.43	(79,984.77)
7/9/2008	2/3/2009	2,437	DAIWA HOUSE IND LTD ADR	215,796.35	219,328.77	3,532.42
7/9/2008	2/3/2009	70	ERICSSON L M TEL CO. ADR CL B	749.00	564.19	(184.81)
7/9/2008	2/3/2009	41,831	GOLD FIELDS LTD NEW SPONS ADR	494,024 11	446,086.71	(47,937.40)
7/9/2008	2/3/2009	1,663	HACHIJUNI BK LTD.	101,443 00	92,246 09	(9,196.91)
7/9/2008	2/3/2009	20,580	IVANHOE MINES LTD.	230,496.00	57,999.07	(172,496.93)
7/9/2008	2/3/2009	30,880	KIRIN HLDGS CO LTD.	368,398.40	376,808.89	8,410.49
7/9/2008	2/3/2009	1,788	LONMIN PLC SPONS ADR NEW	55,070.40	22,796.87	(32,273.53)
7/9/2008	2/3/2009	4,452	MAGNA INTL INC. CL A	258,438.60	126,451.95	(131,986.65)
7/9/2008	2/3/2009	17,646	MITSUI SUMITOMO INS GROUP HLDGS INC	288,512.10	232,925.89	(55,586.21)
7/9/2008	2/3/2009	6,195	NEWCREST MINING LTD SPONS ADR	175,566 30	118,881.38	(56,684.92)
7/9/2008	2/3/2009	12,572	NEWMONT MINING CORP.	597,757.19	482,111.13	(115,646.06)
7/9/2008	2/3/2009	16,214	NIPPON TELEGRAPH & TEL CORP. SPONS AI	395,945.88	383,650.97	(12,294.91)
7/9/2008	2/3/2009	10,487	NOVAGOLD RES INC	72,884.65	35,085.23	(37,799.42)

7/9/2008	2/3/2009	13,950	PANASONIC CORP. ADR	295,042.50	169,623.54	(125,418.96)
7/9/2008	2/3/2009	1,396	PETRO-CANADA	70,819 08	30,089.18	(40,729 90)
7/9/2008	2/3/2009	9,522	PROMISE CO LTD ADR	108,395.00	89,982.39	(18,412.61)
7/9/2008	2/3/2009	2,184	ROYAL DUTCH SHELL PLC ADR B	165,088 56	105,622 63	(59,465.93)
7/9/2008	2/3/2009	10,340	SK TELECOM LTD SPONS ADR	226,652 80	168,380.45	(58,272.35)
7/9/2008	2/3/2009	72,512	SEGA SAMMY HLDGS INC.	166,777.60	224,785.94	58,008.34
7/9/2008	2/3/2009	1,841	SEKISUI HOUSE LTD SPONS ADR	16,219.21	15,795.69	(423.52)
7/9/2008	2/3/2009	11,787	SANOFI AVENTIS SPONS ADR	414,666.66	345,177.42	(69,489.24)
7/9/2008	2/3/2009	3,660	STORA ENSO CORP. SPONS ADR REP R	32,391.00	22,270 97	(10,120.03)
7/9/2008	2/3/2009	32,656	SUMITOMO TR & BKNG LTD SPONS ADR	226,632 64	151,909.53	(74,723 11)
7/9/2008	2/3/2009	3,856	SUNCOR ENERGY INC	255,845.60	72,733.33	(183,112.27)
7/9/2008	2/3/2009	3,577	SWISSCOM AG SPONS ADR	113,212.05	114,642.21	1,430 16
7/9/2008	2/3/2009	693	TDK CORP. ADR	40,471.20	27,773 38	(12,697.82)
7/9/2008	2/3/2009	2,333	TECHNIP NEW SPONS ADR	197,161.83	71,692 69	(125,469 14)
7/9/2008	2/3/2009	10,969	TELECOM ITALIA SPA NEW	180,878.81	112,453.85	(68,424.96)
7/9/2008	2/3/2009	3,635	TOMKINS PLC SPONS ADR	37,731 30	23,827.88	(13,903 42)
7/9/2008	2/3/2009	3,820	TOPPAN PRTG LTD ADR	198,640 00	128,924 27	(69,715.73)
7/9/2008	2/3/2009	11,956	VODAFONE GROUP PLC NEW SPON ADR	368,125 23	234,561.14	(133,564.09)
7/9/2008	2/3/2009	771	WACOAL HOLDINGS CORP. ADR	43,291 65	49,664.23	6,372.58
7/9/2008	2/3/2009	7,601	NEXEN INC.	270,595.60	108,511.36	(162,084.24)
7/9/2008	2/3/2009	3,428	FUJI FILM HLDGS. CORP. ADR 2 ORD	111,821 36	72,843.99	(38,977.37)
7/9/2008	2/3/2009	6,166	KOREA ELECTRIC POWER SPONS ADR	73,386.30	59,932.88	(13,453.42)
7/9/2008	2/3/2009	1,587	LIHIR GOLD LTD SPONS ADR	45,324.72	31,088 44	(14,236 28)
7/9/2008	2/3/2009	1,041	KT CORP. SPONS ADR	23,974.23	14,204.24	(9,769.99)
7/10/2008	2/3/2009	5,404	ANGLOGOLD ASHANTI LTD SPONS ADR	174,927.48	144,767.78	(30,159.70)
7/11/2008	2/3/2009	3,868	KT CORP SPONS ADR	89,080 04	52,778.08	(36,301.96)
7/11/2008	2/3/2009	84	MAGNA INTL INC. CL A	4,876.20	2,385.89	(2,490.31)
7/11/2008	2/3/2009	2,495	NIPPON TELEGRAPH & TEL CORP. SPONS AI	60,927.90	59,035.97	(1,891.93)
7/16/2008	2/3/2009	2,541	MAGNA INTL INC. CL A	147,505.05	72,173 04	(75,332.01)
7/16/2008	2/3/2009	3,796	SILVER STD RESOURCES INC.	104,541 84	73,994.82	(30,547.02)
7/30/2008	2/3/2009	416	UBS AG CHF	8,116.16	4,716.56	(3,399.60)
				10,932,498.70	7,869,274.02	(3,063,224.68)
Non-Transferred Securities						
8/1/2008	2/3/2009	2,125	SANOFI AVENTIS SPONS ADR	75,285 99	62,229.75	(13,056 24)

8/4/2008	2/3/2009	10,492	AEGON N.V. ORD AMER REG.	126,512 98	54,697.94	(71,815.04)
8/4/2008	2/3/2009	27,583	ALCATEL-LUCENT ADR	167,128.82	51,390.01	(115,738 81)
8/4/2008	2/3/2009	4,502	ANGLOGOLD ASHANTI LTD SPONS ADR	139,252.08	120,604.09	(18,647.99)
8/5/2008	2/3/2009	1,872	LONMIN PLC SPONS ADR NEW	84,387 68	23,867.87	(60,519.81)
8/5/2008	2/3/2009	2,126	NEXEN INC.	64,281.74	30,350.63	(33,931.11)
8/7/2008	2/3/2009	3,069	CAMECO CORP.	100,872.51	49,886.26	(50,986.25)
8/11/2008	2/3/2009	8,264	PROMISE CO LTD ADR	97,710.23	78,094 36	(19,615.87)
8/12/2008	2/3/2009	3,008	NEWCREST MINING LTD SPONS ADR	62,527 00	57,723.20	(4,803 80)
8/15/2008	2/3/2009	1,660	HACHIJUNI BK LTD.	96,263 40	92,079.68	(4,183.72)
8/19/2008	2/3/2009	3,345	IMPALA PLATINUM HLDGS LTD.	90,181.20	36,353.47	(53,827.73)
9/4/2008	2/3/2009	776	DAIWA HOUSE IND LTD ADR	70,209.92	69,839.61	(370.31)
9/8/2008	2/3/2009	1,496	TECHNIP NEW SPONS ADR	106,382.06	45,971.82	(60,410 24)
9/9/2008	2/3/2009	4,094	IMPALA PLATINUM HLDGS LTD.	100,920.38	44,493.61	(56,426.77)
9/11/2008	2/3/2009	4,492	CAMECO CORP.	107,297.26	73,016.97	(34,280.29)
9/16/2008	2/3/2009	3,500	BARRICK GOLD CORP.	98,057.51	124,627.32	26,569.81
9/23/2008	2/3/2009	585	LONMIN PLC SPONS ADR NEW	27,916.20	7,458.71	(20,457.49)
9/25/2008	2/3/2009	1,444	LONMIN PLC SPONS ADR NEW	70,346.49	18,410.89	(51,935.60)
9/28/2008	2/3/2009	2,943	SIEMENS AG ADR	270,989.35	166,467.48	(104,521.87)
9/29/2008	2/3/2009	5,129	VODAFONE GROUP PLC NEW SPON ADR	109,439.45	100,624.30	(8,815.15)
10/9/2008	2/3/2009	11,380	CENTRAIS ELECTRICAS BRAS ADR REP50 PF	106,740.99	116,616.37	9,875.38
10/10/2008	2/3/2009	1,287	CENTRAIS ELECTRICAS BRAS ADR REP50 PF	10,909.51	13,188.51	2,279.00
10/17/2008	2/3/2009	8,661	SOCIETE GENERALE FRANCE SPONS ADR	104,646.53	69,547 44	(35,099.09)
10/21/2008	2/3/2009	5,082	TDK CORP. ADR	176,276.79	203,671.48	27,394.69
10/24/2008	2/3/2009	1,821	SIEMENS AG ADR	91,726.32	103,002.81	11,276.49
10/27/2008	2/3/2009	6,644	VODAFONE GROUP PLC NEW SPON ADR	105,909.35	130,346.62	24,437 27
11/18/2008	2/3/2009	3,811	TECHNIP NEW SPONS ADR	101,010.17	117,111.37	16,101.20
12/3/2008	2/3/2009	8,712	UNITED UTILITIES GROUP PLC	149,911.74	139,240.24	(10,671.50)
12/17/2008	2/3/2009	2,049	TDK CORP. ADR	68,193 18	82,117.85	13,924.67
12/22/2008	2/3/2009	2,953	SHISEIDO CO. LTD SPONS ADR	62,366.47	48,724.23	(13,642 24)
12/24/2008	2/3/2009	600	SEVEN & I HLDGS CO LTD ADR	37,825.50	33,149.81	(4,675.69)
1/7/2009	2/3/2009	1,354	SEVEN & I HLDGS. CO. LTD ADR	79,909.97	74,808.08	(5,101.89)
1/8/2009	2/3/2009	2,289	SEVEN & I HLDGS. CO. LTD ADR	135,437.84	126,466.54	(8,971.30)
1/15/2009	2/3/2009	9,722	SOCIETE GENERALE FRANCE SPONS ADR	79,451.10	78,067 22	(1,383.88)
1/22/2009	2/3/2009	1,286	CURRENCYSHARES EURO TRUST FD	167,213.48	167,361.94	148 46

1/22/2009	2/3/2009	8,478	DAI NIPPON PRINTING LTD JPN		84,686 74	83,127.77	(1,558.97)	
1/22/2009	2/3/2009	6,979	ROHM & HAAS CO		180,222.21	177,963.50	(2,258.71)	
1/28/2009	2/3/2009	15,254	NOKIA CORP. SPONS ADR REPSTG 1 SER A		186,628 11	188,017.46	1,389 35	
1/28/2009	2/3/2009	7,958	SUNCOR ENERGY INC		163,224.15	150,106.79	(13,117.36)	
1/28/2009	2/3/2009	5,714	NEXEN INC.		85,140.31	81,572.67	(3,567.64)	
					4,243,392.71	3,492,396.67	(750,996.04)	-
TOTAL GAINS							297,305.64	-
TOTAL LOSSES							(4,111,526.36)	(3,008,487.32)
					21,772,467.34	14,949,759.30	(3,814,220.72)	(3,008,487.32)
TOTAL REALIZED GAIN/LOSS				(6,822,708.04)				

REALIZED GAINS AND LOSSES
Sidney E. Frank Foundation - NB Strauss BONY #334193 (D.O.D.)
dod005
From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities @ D.O.D. Value							
1/10/2006	2/3/2009	9,550	ANADARKO PETROLEUM CORP	960,013 75	359,758.90		(600,254.85)
1/10/2006	2/3/2009	3,700	INTERNATIONAL BUSINESS MACHINES	309,394.00	340,713.33		31,319.33
1/10/2006	2/3/2009	400	INTERNATIONAL BUSINESS MACHINES	33,448.00	36,833.87		3,385.87
1/10/2006	2/3/2009	5,000	NEWS CORP. INC. CL A	79,600.00	33,133.31		(46,466.69)
1/10/2006	2/3/2009	11,500	NEWS CORP. INC. CL A	183,080.00	76,206.62		(106,873.38)
1/10/2006	2/3/2009	17,600	NEWS CORP. INC. CL A	280,192.00	116,629.27		(163,562.73)
				1,845,727.75	963,275.30	-	(882,452.45)
Transferred Securities after D.O.D.							
6/20/2008	2/3/2009	50	ANADARKO PETROLEUM CORP	3,807.50	1,883.55	(1,923.95)	
6/20/2008	2/3/2009	8,500	ENSCO INT'L. LTD. SPONS ADR	672,775.00	228,989.57	(443,785.43)	
6/20/2008	2/3/2009	3,000	LOEWS CORP	148,470.00	70,182.21	(78,287.79)	
6/20/2008	2/3/2009	1,800	LOEWS CORP	89,082 00	42,109.32	(46,972.68)	
6/20/2008	2/3/2009	7,900	LOEWS CORP	390,971.00	184,813.14	(206,157.86)	
6/20/2008	2/3/2009	6,100	OCCIDENTAL PETE CORP	522,404.00	338,375.47	(184,028.53)	
6/20/2008	2/3/2009	1,300	ROCKWELL AUTOMATION INC.	68,471.00	32,117.75	(36,353.25)	
6/20/2008	2/3/2009	2,300	ROCKWELL AUTOMATION INC	121,141 00	56,823.71	(64,317.29)	
6/20/2008	2/3/2009	3,500	ROCKWELL AUTOMATION INC	184,345 00	86,470 87	(97,874.13)	
6/20/2008	2/3/2009	2,550	ROCKWELL AUTOMATION INC.	134,308.50	63,000.20	(71,308.30)	
6/20/2008	2/3/2009	3,100	XEROX CORP	43,338.00	20,508.24	(22,829.76)	
6/20/2008	2/3/2009	6,300	XEROX CORP	88,074 00	41,678.05	(46,395.95)	
6/20/2008	2/3/2009	14,700	XEROX CORP	205,506 00	97,248.77	(108,257.23)	
6/20/2008	2/3/2009	15,500	XEROX CORP	216,690.00	102,541.23	(114,148.77)	

Attachment G-4

7/11/2008	2/4/2009	20,300	TUI AG NPV	456,750.00	154,077.30	(302,672.70)	
7/11/2008	2/4/2009	27,100	MODEC INC.	1,029,800.00	522,083 00	(507,717.00)	
7/11/2008	2/4/2009	21,300	SEADRILL LTD.	633,675.00	174,564.66	(459,110 34)	
				5,009,608.00	2,217,467.04	(2,792,140.96)	-
Non-Transferred Securities							
8/5/2008	2/3/2009	17,300	ORACLE CORP.	377,900.33	290,574.36	(87,325.97)	
12/5/2008	2/3/2009	17,000	ABB LTD SPONS ADR	190,367.36	217,831.68	27,464 32	
12/5/2008	2/3/2009	3,900	DEVON ENERGY CORP	225,951 96	238,754.32	12,802.36	
12/5/2008	2/3/2009	2,300	ENSCO INT'L. LTD. SPONS ADR	55,195.56	61,961 88	6,766.32	
12/5/2008	2/3/2009	19,300	NOKIA CORP. SPONS ADR REPSTG 1 SER A	251,588.24	235,562.90	(16,025.34)	
12/5/2008	2/3/2009	21,200	PRIDE INT'L. INC.	247,029.40	333,641.61	86,612.21	
12/5/2008	2/3/2009	7,400	REINSURANCE GROUP OF AMERICA	273,240 86	268,273.65	(4,967.21)	
				1,621,273.71	1,646,600.40	25,326.69	-
TOTAL GAINS						133,645.21	34,705 20
TOTAL LOSSES						(2,900,459.48)	(917,157.65)
				8,476,609 46	4,827,342.74	(2,766,814.27)	(882,452.45)

TOTAL REALIZED GAIN/LOSS **(3,649,266.72)**

REALIZED GAINS AND LOSSES
Sidney E. Frank Foundation - GMO BONY ' (D.O.D.)
DOD007
From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities @ D.O.D. Value							
1/10/2006	2/3/2009	721,574.50	GMO TRUST FOREIGN FUND - CLASS II	11,066,668 63	10,151,906.74		(914,761.89)
1/10/2006	2/3/2009	440,302.77	GMO TRUST FOREIGN FUND - CLASS II	6,752,850.65	6,194,665.48		(558,185.17)
				17,819,519 28	16,346,572.22	-	(1,472,947.06)
Transferred Securities after D.O.D							
6/23/2008	2/3/2009	281,271.73	GMO TRUST FOREIGN FUND - CLASS II	4,559,222.02	3,957,241.25	(601,980.77)	
7/14/2008	2/3/2009	65,380.67	GMO TRUST FOREIGN FUND - CLASS II	956,519.16	919,847.40	(36,671 76)	
7/14/2008	2/3/2009	690.50	GMO TRUST FOREIGN FUND - CLASS II	10,102.04	9,714.74	(387 30)	
12/18/2008	2/3/2009	49,871.89	GMO TRUST FOREIGN FUND - CLASS II	489,741.95	701,652.81	211,910.86	
				6,015,585 17	5,588,456.20	(427,128.97)	-
TOTAL GAINS						211,910.86	-
TOTAL LOSSES						(639,039 83)	(1,472,947.06)
				23,835,104.45	21,935,028.42	(427,128 97)	(1,472,947.06)

TOTAL REALIZED GAIN/LOSS **(1,900,076.03)**

Attachment G-5

Sidney E. Frank Foundation - BONY EAGLE (DATE OF DEATH VALUE 1/10/06) DOD008
REALIZED GAINS AND LOSSES
From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities @ D.O.D. Value							
1/10/2006	2/25/2009	7,200	ALTERA CORP.	141,012.00	105,130.92		(35,881.08)
1/10/2006	2/25/2009	1,100	L-3 COMMUNICATIONS HOLDINGS INC.	83,710 00	79,749.55		(3,960.45)
1/10/2006	2/25/2009	1,500	APACHE CORP	106,492 50	90,718.74		(15,773.76)
1/10/2006	2/25/2009	6,600	COMCAST CORP NEW SPECIAL CL A	178,035.00	84,746.82		(93,288.18)
1/10/2006	2/25/2009	1,400	COSTCO WHSL CORP NEW	69,881.00	58,651 83		(11,229.17)
1/10/2006	2/25/2009	7,400	LIBERTY GLOBAL INC COM SER C	150,368 00	89,898.39		(60,469.61)
1/10/2006	2/25/2009	6,300	MICROSOFT CORP	168,871.50	107,258.16		(61,613.34)
1/10/2006	2/25/2009	3,000	PRAXAIR INC	157,425.00	180,070.99		22,645.99
1/10/2006	2/25/2009	800	PROGRESSIVE CORP OHIO	94,624.00	9,751.94		(84,872.06)
1/10/2006	2/25/2009	2,700	UNITEDHEALTH GROUP INC.	167,683.50	62,489.80		(105,193.70)
1/10/2006	2/25/2009	1,900	WAL MART STORES INC	86,915.50	94,072.08		7,156 58
1/10/2006	2/25/2009	5,800	WASTE MANAGEMENT INC.	181,540.00	162,490.73		(19,049.27)
1/10/2006	2/25/2009	4,700	WILLIS GROUP HOLDINGS PLC IRELAND	174,464.00	106,468 97		(67,995.03)
1/10/2006	2/25/2009	7,400	LIBERTY MEDIA INTERACTIVE GROUP SER	57,572.00	25,402.57		(32,169.43)
1/10/2006	2/25/2009	4,700	LIBERTY MEDIA ENTERTAINMENT GROUP	36,566.00	83,974.42		47,408.42
1/10/2006	5/18/2009	2,175	LIBERTY MEDIA INTERACTIVE GROUP SER	16,921.50	12,230.58		(4,690.92)
				1,872,081.50	1,353,106.49	-	(518,975.01)
Transferred Securities after D.O.D.							
7/9/2008	2/25/2009	695	ALLEGHANY CORP.	217,535 00	174,898.48	(42,636.52)	
7/9/2008	2/25/2009	4,900	ALTERA CORP.	94,031.00	71,547.44	(22,483 56)	
7/9/2008	2/25/2009	2,800	AMERICAN EXPRESS CO	109,312 00	37,743.78	(71,568 22)	
7/9/2008	2/25/2009	1,700	BORG WARNER INC.	67,473 00	30,547 80	(36,925.20)	
7/9/2008	2/25/2009	5,200	COCA COLA CO	260,208 00	222,321.63	(37,886.37)	
7/9/2008	2/25/2009	600	CONOCOPHILLIPS CO.	53,754 00	23,549.86	(30,204 14)	
7/9/2008	2/25/2009	2,600	DRESSER-RAND GROUP INC.	94,224.00	55,100 71	(39,123.29)	
7/9/2008	2/25/2009	1,400	ECOLAB INC.	60,620 00	45,491.76	(15,128.24)	

Attachment G-6

Sidney E. Frank Foundation - BONY EAGLE ; (DATE OF DEATH VALUE 1/10/06) DOD008

REALIZED GAINS AND LOSSES

From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
7/9/2008	2/25/2009	5,500	GENERAL ELECTRIC CO.	152,020.00	49,419.97	(102,600.03)	
7/9/2008	2/25/2009	1,300	MILLIPORE CORP	87,646.00	73,711.53	(13,934.47)	
7/9/2008	2/25/2009	2,000	PEABODY ENERGY CORP.	150,920.00	48,340 72	(102,579.28)	
7/9/2008	2/25/2009	7,200	SLM CORP.	158,400.00	59,453.66	(98,946.34)	
7/9/2008	2/25/2009	7,300	E W SCRIPPS CO. CL A	210,897.00	8,615 41	(202,281.59)	
7/9/2008	2/25/2009	2,300	SCRIPPS NETWORK INTERACTIVE INC. CL /	93,380.00	48,299.72	(45,080.28)	
7/9/2008	2/25/2009	1,900	3M COMPANY	130,948.00	88,356.53	(42,591.47)	
7/9/2008	2/25/2009	600	APACHE CORP	73,356.00	36,287.49	(37,068.51)	
7/9/2008	2/25/2009	5,300	COMCAST CORP NEW SPECIAL CL A	97,838.00	68,054.27	(29,783.73)	
7/9/2008	2/25/2009	400	COSTCO WHSL CORP NEW	28,272.00	16,757.66	(11,514.34)	
7/9/2008	2/25/2009	5,400	MICROSOFT CORP	137,430 00	91,935 56	(45,494.44)	
7/9/2008	2/25/2009	700	PROGRESSIVE CORP OHIO	13,272.00	8,532.95	(4,739.05)	
7/9/2008	2/25/2009	2,600	UNITEDHEALTH GROUP INC.	58,708.00	60,175.36	1,467.36	
7/9/2008	2/25/2009	3,500	WAL MART STORES INC.	199,430 00	173,290.68	(26,139.32)	
7/9/2008	2/25/2009	100	WASTE MANAGEMENT INC.	3,697.00	2,801.56	(895 44)	
7/9/2008	2/25/2009	1,800	WILLIS GROUP HOLDINGS PLC IRELAND	57,438.00	40,775.35	(16,662.65)	
7/9/2008	3/4/2009	2,300	GENERAL ELECTRIC CO.	63,572.00	15,099.41	(48,472.59)	
7/9/2008	5/20/2009	265	CONOCOPHILLIPS CO.	23,741.35	12,392 35	(11,349 00)	
7/9/2008	6/24/2009	900	BORG WARNER INC.	35,721.00	28,464 01	(7,256.99)	
7/9/2008	6/29/2009	700	AMERICAN EXPRESS CO	27,328.00	16,796.97	(10,531.03)	
7/9/2008	7/1/2009	700	SCRIPPS NETWORK INTERACTIVE INC. CL /	28,420.00	19,568.97	(8,851 03)	
7/9/2008	7/23/2009	900	PEABODY ENERGY CORP.	67,914.00	29,414 66		(38,499.34)
				2,857,505 35	1,657,746.25	(1,161,259 76)	(38,499.34)
Non-Transferred Securities							
9/12/2008	2/25/2009	500	TEVA PHARMACEUTICAL INDS ADR	23,240.00	22,369.17	(870.83)	
10/21/2008	2/25/2009	200	TEVA PHARMACEUTICAL INDS ADR	8,256.12	8,947 67	691.55	
1/8/2009	2/25/2009	800	THERMO FISHER SCIENTIFIC INC.	26,923.20	29,815.83	2,892.63	
2/4/2009	2/25/2009	6,400	NEWS CORP. INC. CL A	42,972.80	38,335.78	(4,637.02)	

Sidney E. Frank Foundation - BONY EAGLE ... (DATE OF DEATH VALUE 1/10/06) DOD008
REALIZED GAINS AND LOSSES
From 12-31-08 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
2/17/2009	2/25/2009	3,300	NEWS CORP. INC CL A	20,318.43	19,766.89	(551.54)	
				121,710 55	119,235.34	(2,475.21)	-
TOTAL GAINS						5,051.54	77,210.99
TOTAL LOSSES						(1,168,786.51)	(634,685.34)
				4,851,297.40	3,130,088.08	(1,163,734.97)	(557,474.35)

TOTAL REALIZED GAIN/LOSS (1,721,209.32)

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Sidney E. Frank Foundation - Eagle / Bof/ (Book) SEF008.BofA
REALIZED GAINS AND LOSSES
From 01-01-09 Through 12-31-09

ALL SECURITES SOLD BY BoA Eagle, WERE PURCHASED AFTER DOD

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities							
7/9/2008	10/14/2009	400	DRESSER-RAND GROUP INC.	14,496.00	12,887 10		(1,608.90)
7/9/2008	10/21/2009	1800	SLM CORP.	39,600 00	19,254 28		(20,345.72)
7/9/2008	10/29/2009	600	COSTCO WHSL CORP. NEW	42,408.00	34,438.03		(7,969.97)
7/9/2008	12/10/2009	200	ALTERA CORP.	3,838 00	4,492.96		654.96
7/9/2008	12/15/2009	0.299	DIRECTV CL A INC.	3.94	9.79		5.85
TOTAL GAINS						-	660.81
TOTAL LOSSES						-	(29,924 59)
				100,345 94	71,082.16	-	(29,263.78)

TOTAL REALIZED GAIN/LOSS **(29,263.78)**

Attachment G-7

Sidney E. Frank Foundation - Morgan Stanley (Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Transferred Securities							
6/6/2008	2/17/2009	250	APPLE INC.	46,410.00	23,495.86	(22,914.14)	
6/6/2008	2/24/2009	140	APPLE INC.	25,989.60	12,136.56	(13,853 04)	
6/6/2008	2/24/2009	200	APPLE INC	37,128.00	17,337.94	(19,790 06)	
6/6/2008	2/24/2009	135	APPLE INC.	25,061.40	11,703.11	(13,358.29)	
6/6/2008	2/24/2009	17,240	CISCO SYS INC	457,549.60	246,722.33	(210,827.27)	
6/6/2008	3/5/2009	85	CISCO SYS INC	2,255.90	1,239 53	(1,016.37)	
6/6/2008	3/5/2009	700	CISCO SYS INC	18,578.00	10,207 92	(8,370.08)	
6/6/2008	3/5/2009	75	CISCO SYS INC	1,990 50	1,093 71	(896.79)	
6/6/2008	3/5/2009	590	CISCO SYS INC	15,658 60	8,603 82	(7,054.78)	
6/6/2008	2/24/2009	634	COACH INC.	22,468.96	8,436 17	(14,032 79)	
6/6/2008	2/24/2009	725	COACH INC.	25,694 00	9,647 04	(16,046 96)	
6/6/2008	2/24/2009	535	COACH INC.	18,960.40	7,118.85	(11,841 55)	
6/6/2008	2/24/2009	1,000	COACH INC.	35,440.00	13,306 26	(22,133.74)	
6/6/2008	2/24/2009	106	COACH INC.	3,756.64	1,410.46	(2,346.18)	
6/6/2008	2/24/2009	210	DEVON ENERGY CORP	24,353.70	9,571.78	(14,781 92)	
6/6/2008	2/24/2009	750	DEVON ENERGY CORP	86,977.50	34,184.95	(52,792.55)	
6/6/2008	2/24/2009	150	DEVON ENERGY CORP	17,395.50	6,836.99	(10,558.51)	
6/6/2008	2/24/2009	1,340	DEVON ENERGY CORP	155,399.80	61,077.10	(94,322.70)	
6/6/2008	2/24/2009	1,529	GENERAL ELECTRIC CO	45,900.58	13,337 77	(32,562.81)	
6/6/2008	2/24/2009	1,200	GENERAL ELECTRIC CO.	36,024.00	10,467.84	(25,556.16)	
6/6/2008	2/24/2009	1,530	GENERAL ELECTRIC CO.	45,930.60	13,346.50	(32,584.10)	
6/6/2008	2/24/2009	1,600	GENERAL ELECTRIC CO.	48,032.00	13,957.12	(34,074.88)	
6/6/2008	2/24/2009	600	GENERAL ELECTRIC CO.	18,012.00	5,233.92	(12,778.08)	
6/6/2008	2/24/2009	800	GENERAL ELECTRIC CO	24,016.00	6,978.56	(17,037.44)	
6/6/2008	2/24/2009	1,526	GENERAL ELECTRIC CO.	45,810.52	13,311.60	(32,498 92)	
6/6/2008	1/12/2009	825	HEALTHCARE SELECT SECTOR SPDR TR	25,921.50	21,055.59	(4,865.91)	
6/6/2008	2/17/2009	910	HEALTHCARE SELECT SECTOR SPDR TR	28,592.20	23,558 95	(5,033.25)	
6/6/2008	2/24/2009	10,068	HEALTHCARE SELECT SECTOR SPDR TR	316,336 56	254,220 46	(62,116.10)	
6/6/2008	3/5/2009	1,517	HEALTHCARE SELECT SECTOR SPDR TR	47,664.14	32,993.37	(14,670 77)	
6/6/2008	3/10/2009	325	HEALTHCARE SELECT SECTOR SPDR TR	10,211.50	7,164 89	(3,046.61)	
6/6/2008	3/10/2009	350	HEALTHCARE SELECT SECTOR SPDR TR	10,997.00	7,716 04	(3,280.96)	

Attachment G-8

Sidney E. Frank Foundation - Morgan Stanle(X (Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
6/6/2008	1/12/2009	850	HENRY SCHEIN INC	46,656.50	30,601 19	(16,055.31)	
6/6/2008	2/17/2009	425	HENRY SCHEIN INC.	23,328.25	15,484.58	(7,843.67)	
6/6/2008	2/24/2009	233	HENRY SCHEIN INC.	12,789.37	8,377.25	(4,412 12)	
6/6/2008	2/24/2009	360	HENRY SCHEIN INC.	19,760 40	12,943.40	(6,817 00)	
6/6/2008	2/24/2009	300	HENRY SCHEIN INC.	16,467 00	10,786.16	(5,680.84)	
6/6/2008	2/24/2009	2,982	HENRY SCHEIN INC.	163,681.98	107,214.47	(56,467.51)	
6/6/2008	1/12/2009	300	INTERNATIONAL BUSINESS MACHINES	37,482.00	25,560.84	(11,921.16)	
6/6/2008	2/17/2009	305	INTERNATIONAL BUSINESS MACHINES	38,106 70	27,485.69	(10,621.01)	
6/6/2008	2/24/2009	1,920	INTERNATIONAL BUSINESS MACHINES	239,884.80	160,880.83	(79,003.97)	
6/6/2008	3/10/2009	235	INTERNATIONAL BUSINESS MACHINES	29,360.90	19,817 07	(9,543.83)	
6/6/2008	3/10/2009	10	INTERNATIONAL BUSINESS MACHINES	1,249.40	843.28	(406.12)	
6/6/2008	2/24/2009	4,135	LOWES COMPANIES INC.	97,255 20	62,490.97	(34,764.23)	
6/6/2008	2/24/2009	890	LOWES COMPANIES INC	20,932 80	13,450 30	(7,482.50)	
6/6/2008	1/12/2009	345	NORFOLK SOUTHERN CORP	22,142 10	15,170.21	(6,971.89)	
6/6/2008	1/12/2009	275	NORFOLK SOUTHERN CORP	17,649 50	12,092.20	(5,557.30)	
6/6/2008	1/12/2009	200	NORFOLK SOUTHERN CORP	12,836.00	8,794.32	(4,041.68)	
6/6/2008	1/12/2009	3,370	NORFOLK SOUTHERN CORP	216,286.60	148,184 37	(68,102 23)	
6/6/2008	2/17/2009	400	ORACLE CORP.	8,984 00	6,680.65	(2,303.35)	
6/6/2008	2/24/2009	5,204	ORACLE CORP.	116,881.84	81,210.08	(35,671.76)	
6/6/2008	3/10/2009	301	ORACLE CORP.	6,760.46	4,417.65	(2,342.81)	
6/6/2008	2/17/2009	225	PEPSICO INC.	14,742.00	11,326.18	(3,415.82)	
6/6/2008	2/24/2009	3,424	PEPSICO INC.	224,340.48	171,041.69	(53,298.79)	
6/6/2008	3/10/2009	106	PEPSICO INC	6,945 12	4,832.83	(2,112 29)	
6/6/2008	2/24/2009	5,244	PROCTER & GAMBLE CO	342,800 28	255,589.05	(87,211.23)	
6/6/2008	3/10/2009	181	PROCTER & GAMBLE CO	11,831 97	7,988 69	(3,843.28)	
6/6/2008	2/24/2009	215	SCHLUMBERGER LTD	21,917 10	7,694.47	(14,222.63)	
6/6/2008	2/24/2009	700	SCHLUMBERGER LTD	71,358.00	25,051.75	(46,306.25)	
6/6/2008	2/24/2009	350	SCHLUMBERGER LTD	35,679 00	12,525 88	(23,153 12)	
6/6/2008	2/24/2009	1,910	SCHLUMBERGER LTD	194,705 40	68,355.50	(126,349 90)	
6/6/2008	1/12/2009	475	UNITED TECHNOLOGIES CORP	31,829.75	24,531.01	(7,298.74)	
6/6/2008	2/24/2009	1	UNITED TECHNOLOGIES CORP	67.01	42.11	(24.90)	
6/6/2008	2/24/2009	3,834	UNITED TECHNOLOGIES CORP	256,916.34	161,448.74	(95,467.60)	
				4,086,144 95	2,430,386.40	(1,655,758.55)	-

Sidney E. Frank Foundation - Morgan Stanley (Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
			Reconciliation Report				
			Rev. Trust Distributed to MS	8,124,301.50			
			Rev. Trust Distributed to Bear Stearn/MS	591,576.00			
				8,715,877.50			
			sold by MS				
			2008	4,629,732 55			
			2009	4,086,144 95			
				8,715,877 50			
Non-Transferred Securities							
7/8/2008	2/24/2009	344	COACH INC.	9,900.38	4,577.36	(5,323.02)	
7/8/2008	2/24/2009	106	COACH INC.	3,050 70	1,410 46	(1,640.24)	
7/8/2008	2/24/2009	150	DEVON ENERGY CORP	16,062.50	6,836 99	(9,225.51)	
7/8/2008	2/24/2009	800	GENERAL ELECTRIC CO	22,366 15	6,978.56	(15,387 59)	
7/8/2008	2/24/2009	600	GENERAL ELECTRIC CO.	16,778.48	5,233.92	(11,544 56)	
7/8/2008	2/24/2009	300	HENRY SCHEIN INC.	15,358.00	10,786 16	(4,571.84)	
7/8/2008	2/24/2009	1	UNITED TECHNOLOGIES CORP	62 30	42.11	(20.19)	
7/8/2008	2/24/2009	235	LOWES COMPANIES INC.	4,828.62	3,551.48	(1,277.14)	
7/8/2008	2/24/2009	890	LOWES COMPANIES INC.	18,287.11	13,450 29	(4,836.82)	
7/8/2008	2/24/2009	15	APPLE INC.	2,637.12	1,300.35	(1,336.77)	
7/8/2008	2/24/2009	860	APPLE INC.	151,195.13	74,553.15	(76,641.98)	
7/8/2008	3/5/2009	75	CISCO SYS INC	1,774.50	1,093.71	(680.79)	
7/8/2008	3/10/2009	360	UNITED TECHNOLOGIES CORP	22,427 46	14,354 72	(8,072.74)	
7/8/2008	3/10/2009	239	UNITED TECHNOLOGIES CORP	14,889 34	9,529.94	(5,359.40)	
7/8/2008	3/10/2009	175	PROCTER & GAMBLE CO	11,237.00	7,723 87	(3,513.13)	
7/8/2008	3/10/2009	64	PEPSICO INC.	4,305 92	2,917.94	(1,387.98)	
7/8/2008	3/10/2009	136	PEPSICO INC	9,150 08	6,200 62	(2,949 46)	
7/11/2008	2/24/2009	218	FRANKLIN RES INC	19,270.02	10,184.63	(9,085 39)	
7/11/2008	2/24/2009	400	FRANKLIN RES INC.	35,357.83	18,687.40	(16,670 43)	
7/11/2008	2/24/2009	2,172	FRANKLIN RES INC.	191,993 02	101,472.57	(90,520.45)	
8/11/2008	2/17/2009	2,620	ACTIVISION BLIZZARD INC	43,213.06	24,440.74	(18,772.32)	
8/11/2008	2/24/2009	750	DEVON ENERGY CORP	68,754.68	34,184 94	(34,569 74)	
8/11/2008	2/24/2009	350	SCHLUMBERGER LTD	32,525 52	12,525 88	(19,999.64)	
8/11/2008	2/24/2009	2,288	MONSANTO CO (NEW)	243,506.97	168,795 34	(74,711.63)	

Sidney E. Frank Foundation - Morgan Stanley .,Jook) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Long Term
8/11/2008	2/24/2009	3,232	ACTIVISION BLIZZARD INC.	53,307.10	29,990.63	(23,316.47)	
8/11/2008	2/24/2009	11,908	ACTIVISION BLIZZARD INC	196,405.01	110,497 67	(85,907.34)	
8/11/2008	2/24/2009	15	APPLE INC.	2,561.30	1,300.35	(1,260.95)	
8/11/2008	2/24/2009	135	APPLE INC.	23,051 70	11,703 11	(11,348.59)	
8/11/2008	3/10/2009	222	MONSANTO CO. (NEW)	23,626.99	16,856.92	(6,770.07)	
9/15/2008	1/12/2009	200	NORFOLK SOUTHERN CORP	13,518.00	8,794.32	(4,723.68)	
9/15/2008	2/17/2009	240	AMGEN INC	14,961 85	13,415.52	(1,546.33)	
9/15/2008	2/24/2009	1,600	GENERAL ELECTRIC CO.	39,496 35	13,957.12	(25,539.23)	
9/15/2008	2/24/2009	831	AMGEN INC	51,805.41	46,567.84	(5,237.57)	
9/15/2008	2/24/2009	1,429	AMGEN INC	89,085.36	80,078.76	(9,006 60)	
9/15/2008	2/24/2009	200	APPLE INC.	29,404.00	17,337.95	(12,066 05)	
9/15/2008	3/10/2009	699	ORACLE CORP.	13,713.73	10,258.94	(3,454.79)	
9/15/2008	3/10/2009	301	ORACLE CORP.	5,905.34	4,417.65	(1,487.69)	
10/7/2008	2/24/2009	400	FRANKLIN RES INC	29,941 00	18,687.40	(11,253.60)	
10/7/2008	2/24/2009	1,000	COACH INC.	21,391.90	13,306 26	(8,085.64)	
10/7/2008	2/24/2009	3,600	WAL MART STORES INC.	208,318.34	174,320.16	(33,998.18)	
10/7/2008	2/24/2009	3,232	ACTIVISION BLIZZARD INC.	40,343.79	29,990 64	(10,353.15)	
10/7/2008	2/24/2009	140	APPLE INC.	13,763.40	12,136.56	(1,626.84)	
10/7/2008	3/5/2009	268	ACTIVISION BLIZZARD INC.	3,345.34	2,638 95	(706.39)	
10/7/2008	3/5/2009	460	APPLE INC.	45,222.60	40,750 96	(4,471.64)	
10/7/2008	3/10/2009	900	WAL MART STORES INC.	52,079 59	43,264.23	(8,815.36)	
10/7/2008	3/10/2009	128	MONSANTO CO. (NEW)	10,595.47	9,719.30	(876 17)	
10/7/2008	3/10/2009	222	MONSANTO CO. (NEW)	18,376.53	16,856.91	(1,519.62)	
10/16/2008	2/17/2009	205	JOHNSON & JOHNSON	12,456.95	11,331.53	(1,125.42)	
10/16/2008	2/24/2009	218	FRANKLIN RES INC.	13,045.36	10,184.63	(2,860.73)	
10/16/2008	2/24/2009	535	COACH INC.	9,303 56	7,118 85	(2,184.71)	
10/16/2008	2/24/2009	3,133	JOHNSON & JOHNSON	190,378.66	167,855 72	(22,522.94)	
10/16/2008	2/24/2009	700	SCHLUMBERGER LTD	36,713.34	25,051 75	(11,661.59)	
10/16/2008	3/5/2009	700	CISCO SYS INC	12,029.00	10,207.93	(1,821.07)	
10/16/2008	3/5/2009	7	FRANKLIN RES INC.	418.89	278.18	(140.71)	
10/16/2008	3/10/2009	275	JOHNSON & JOHNSON	16,710.54	12,831.33	(3,879 21)	
10/16/2008	3/10/2009	233	JOHNSON & JOHNSON	14,158.39	10,871.64	(3,286.75)	
10/16/2008	3/10/2009	244	PEPSICO INC	12,677 47	11,124.64	(1,552.83)	

Sidney E. Frank Foundation - Morgan Stanley K (Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10/16/2008	3/10/2009	136	PEPSICO INC.	7,066.13	6,200.62	(865.51)	
10/28/2008	2/17/2009	655	NUVASIVE INC.	25,669.72	25,379.89	(289.83)	
10/28/2008	2/17/2009	415	BAXTER INTL INC	23,810.46	23,852.90	42.44	
10/28/2008	2/24/2009	1,502	BAXTER INTL INC	86,176.64	85,623.04	(553.60)	
10/28/2008	2/24/2009	215	SCHLUMBERGER LTD	9,659.46	7,694.46	(1,965.00)	
10/28/2008	2/24/2009	2,242	NUVASIVE INC.	87,864.90	80,654.55	(7,210.35)	
10/28/2008	2/24/2009	831	AMGEN INC	48,553.79	46,567.85	(1,985.94)	
10/28/2008	3/5/2009	829	ACTIVISION BLIZZARD INC.	8,928.97	8,163.01	(765.96)	
10/28/2008	3/5/2009	306	ACTIVISION BLIZZARD INC.	3,295.86	3,013.13	(282.73)	
10/28/2008	3/5/2009	273	AMGEN INC	15,950.88	12,756.15	(3,194.73)	
10/28/2008	3/5/2009	176	BAXTER INTL INC	10,097.93	8,890.82	(1,207.11)	
10/28/2008	3/10/2009	425	SCHLUMBERGER LTD	19,094.29	16,612.97	(2,481.32)	
10/28/2008	3/10/2009	190	NUVASIVE INC.	7,446.18	5,082.49	(2,363.69)	
10/28/2008	3/10/2009	500	AMGEN INC	29,214.07	23,684.18	(5,529.89)	
11/18/2008	1/12/2009	275	NORFOLK SOUTHERN CORP	14,206.00	12,092.20	(2,113.80)	
11/18/2008	2/24/2009	725	COACH INC.	11,418.03	9,647.04	(1,770.99)	
11/18/2008	2/24/2009	1,530	GENERAL ELECTRIC CO.	25,228.58	13,346.50	(11,882.08)	
11/18/2008	2/24/2009	360	HENRY SCHEIN INC.	14,895.52	12,943.40	(1,952.12)	
11/18/2008	3/5/2009	85	CISCO SYS INC	1,409.39	1,239.53	(169.86)	
11/18/2008	3/5/2009	403	FRANKLIN RES INC.	21,257.13	16,015.48	(5,241.65)	
11/18/2008	3/5/2009	32	FRANKLIN RES INC.	1,687.91	1,271.70	(416.21)	
11/18/2008	3/10/2009	235	INTERNATIONAL BUSINESS MACHINES	18,734.35	19,817.07	1,082.72	
11/18/2008	3/10/2009	415	CISCO SYS INC	6,881.13	5,910.29	(970.84)	
11/18/2008	3/10/2009	520	CISCO SYS INC	8,622.14	7,405.67	(1,216.47)	
11/18/2008	3/10/2009	130	CISCO SYS INC	2,155.54	1,851.42	(304.12)	
12/10/2008	1/12/2009	345	NORFOLK SOUTHERN CORP	16,851.58	15,170 21	(1,681.37)	
12/10/2008	2/17/2009	250	OCCIDENTAL PETE CORP	14,234.25	12,923 42	(1,310.83)	
12/10/2008	2/24/2009	233	HENRY SCHEIN INC.	7,846 94	8,377.25	530.31	
12/10/2008	2/24/2009	4,135	LOWES COMPANIES INC.	96,025.42	62,490.97	(33,534.45)	
12/10/2008	2/24/2009	3,316	OCCIDENTAL PETE CORP	188,803 06	158,027.71	(30,775.35)	
12/10/2008	3/5/2009	829	ACTIVISION BLIZZARD INC	8,501 35	8,163.01	(338.34)	
12/10/2008	3/5/2009	268	ACTIVISION BLIZZARD INC	2,748.33	2,638.95	(109.38)	
12/10/2008	3/5/2009	231	LOWES COMPANIES INC.	5,364.42	3,050.79	(2,313.63)	

Sidney E. Frank Foundation - Morgan Stanley ...(Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12/10/2008	3/5/2009	829	OCCIDENTAL PETE CORP	47,200 76	41,885.91	(5,314 85)	
12/10/2008	3/5/2009	200	BAXTER INTL INC	10,511 80	10,103.20	(408 60)	
12/10/2008	3/10/2009	325	HEALTHCARE SELECT SECTOR SPDR TR	8,371.01	7,164 90	(1,206.11)	
12/10/2008	3/10/2009	260	SCHLUMBERGER LTD	11,469.70	10,163.23	(1,306 47)	
12/10/2008	3/10/2009	425	SCHLUMBERGER LTD	18,748.54	16,612.97	(2,135.57)	
12/10/2008	3/10/2009	275	JOHNSON & JOHNSON	16,125.50	12,831.33	(3,294.17)	
12/10/2008	3/10/2009	264	PROCTER & GAMBLE CO	16,195.14	11,652 01	(4,543 13)	
12/10/2008	3/10/2009	71	PROCTER & GAMBLE CO	4,355.51	3,133 69	(1,221.82)	
12/10/2008	3/10/2009	64	PEPSICO INC	3,443.16	2,917.94	(525 22)	
12/10/2008	3/10/2009	106	PEPSICO INC.	5,702 74	4,832.83	(869.91)	
12/10/2008	3/10/2009	1,192	HENRY SCHEIN INC.	40,144.00	41,104 68	960.68	
12/10/2008	3/10/2009	558	ACTIVISION BLIZZARD INC.	5,722 26	5,606 11	(116.15)	
1/12/2009	2/17/2009	295	DANAHER CORP.	16,214 50	15,783.76	(430.74)	
1/12/2009	2/24/2009	634	COACH INC.	11,575 23	8,436.18	(3,139.05)	
1/12/2009	2/24/2009	210	DEVON ENERGY CORP	13,622.22	9,571.79	(4,050.43)	
1/12/2009	2/24/2009	3,226	DANAHER CORP	177,315 17	164,796.21	(12,518 96)	
1/12/2009	2/24/2009	1,200	GENERAL ELECTRIC CO.	19,724.92	10,467.84	(9,257.08)	
1/12/2009	3/5/2009	115	DEVON ENERGY CORP	7,459.78	4,882.61	(2,577.17)	
1/12/2009	3/5/2009	359	LOWES COMPANIES INC.	7,619.55	4,741.28	(2,878.27)	
1/12/2009	3/5/2009	391	LOWES COMPANIES INC.	8,298.72	5,163 90	(3,134.82)	
1/12/2009	3/5/2009	161	COACH INC.	2,939.45	2,009 17	(930.28)	
1/12/2009	3/5/2009	807	DANAHER CORP.	44,356.27	40,759 08	(3,597.19)	
1/12/2009	3/10/2009	180	NUVASIVE INC.	6,280 93	4,814.99	(1,465.94)	
1/12/2009	3/10/2009	190	NUVASIVE INC	6,629.88	5,082.49	(1,547.39)	
1/12/2009	3/10/2009	520	CISCO SYS INC	8,896.74	7,405.66	(1,491.08)	
1/12/2009	3/10/2009	977	ACTIVISION BLIZZARD INC.	9,247.86	9,815.71	567.85	
1/12/2009	3/10/2009	558	ACTIVISION BLIZZARD INC	5,281.78	5,606.11	324 33	
2/17/2009	2/24/2009	1,529	GENERAL ELECTRIC CO	16,966.56	13,337 77	(3,628.79)	
2/17/2009	3/5/2009	260	DEVON ENERGY CORP	12,806.16	11,038.93	(1,767.23)	
2/17/2009	3/5/2009	115	DEVON ENERGY CORP	5,664 26	4,882.60	(781.66)	
2/17/2009	3/5/2009	2,011	GENERAL ELECTRIC CO.	22,315.07	13,485 04	(8,830.03)	
2/17/2009	3/5/2009	359	LOWES COMPANIES INC.	6,292.10	4,741.28	(1,550.82)	
2/17/2009	3/5/2009	231	LOWES COMPANIES INC	4,048 68	3,050.80	(997.88)	

Sidney E. Frank Foundation - Morgan Stanley .: (Book) SEF012

SCHEDULE OF REALIZED GAINS AND LOSSES

From 12-31-08 Through 03-31-09

No equities left @ 3/31/2009

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
2/17/2009	3/5/2009	264	COACH INC.	3,785.92	3,294 54	(491.38)	
2/17/2009	3/5/2009	161	COACH INC.	2,308 84	2,009 17	(299 67)	
2/17/2009	3/5/2009	403	FRANKLIN RES INC	21,136 92	16,015.48	(5,121.44)	
2/17/2009	3/5/2009	7	FRANKLIN RES INC.	367 14	278 18	(88.96)	
2/17/2009	3/10/2009	360	UNITED TECHNOLOGIES CORP	16,862 74	14,354.72	(2,508.02)	
2/17/2009	3/10/2009	1,000	LOWES COMPANIES INC.	17,526 75	14,404.22	(3,122.53)	
2/17/2009	3/10/2009	264	PROCTER & GAMBLE CO	13,555.11	11,652 01	(1,903 10)	
2/17/2009	3/10/2009	175	PROCTER & GAMBLE CO	8,985.39	7,723.87	(1,261.52)	
2/17/2009	3/10/2009	181	PROCTER & GAMBLE CO	9,293.47	7,988.69	(1,304 78)	
2/17/2009	3/10/2009	2,000	GENERAL ELECTRIC CO.	22,193.01	17,377.41	(4,815.60)	
2/17/2009	3/10/2009	415	CISCO SYS INC	6,568.92	5,910.29	(658.63)	
2/17/2009	3/10/2009	400	DEVON ENERGY CORP	19,701.79	15,762.44	(3,939 35)	
2/17/2009	3/10/2009	1,000	COACH INC.	14,340 61	12,593.87	(1,746.74)	
				3,884,917.06	2,908,343.04	(976,574.02)	-
TOTAL GAINS						3,508.33	-
TOTAL LOSSES						(2,794,504.71)	-
				7,971,062.01	5,338,729.44	(2,632,332 57)	-

TOTAL REALIZED GAIN/LOSS (2,790,996.38)

July 19, 2010

Innovest Portfolio Solutions LLC
4643 South Ulster Street, Suite 1040
Denver, Colorado 80237
303-694-1900
FAX 303-694-4707

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Sidney E Frank Foundation-Colorado Fund
H Logan & A Logan Trustees
1488 Wazee St #3D
Denver, CO 80202

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
ING Intermediate Cl I	01/02/2008	03/30/2009	12,082 933	100,242 41	125,000 00		-24,757 59	-24,757.59	-24,757 59
ING Intermediate Cl I	01/31/2008	03/30/2009	44 122	366 04	461 07		-95 03	-95.03	-95.03
ING Intermediate Cl I	02/29/2008	03/30/2009	50 663	420.31	526 89		-106 58	-106.58	-106 58
ING Intermediate Cl I	03/31/2008	03/30/2009	21 572	178.97	218 52	-39 55			-39 55
ING Intermediate Cl I	04/30/2008	03/30/2009	32 491	269.56	327 18	-57 62			-57 62
ING Intermediate Cl I	05/30/2008	03/30/2009	54 707	453 86	546 52	-92 66			-92 66
ING Intermediate Cl I	06/30/2008	03/30/2009	50 260	416 97	499 58	-82 61			-82 61
ING Intermediate Cl I	07/31/2008	03/30/2009	46 665	387 14	453.12	-65 98			-65.98
ING Intermediate Cl I	08/29/2008	03/30/2009	73 102	606 47	706 17	-99 70			-99 70
ING Intermediate Cl I	09/30/2008	03/30/2009	51 465	426 96	479.14	-52 18			-52 18
ING Intermediate Cl I	10/31/2008	03/30/2009	87 379	724 92	782 92	-58 00			-58 00
ING Intermediate Cl I	11/28/2008	03/30/2009	48 242	400 23	422 60	-22 37			-22 37
ING Intermediate Cl I	12/29/2008	03/30/2009	400 159	3,319.80	3,421 36	-101 56			-101 56
ING Intermediate Cl I	12/31/2008	03/30/2009	24 947	206 97	213 80	-6 83			-6 83
ING Intermediate Cl I	01/30/2009	03/30/2009	27 581	228 82	234 44	-5 62			-5 62
ING Intermediate Cl I	02/27/2009	03/30/2009	49 537	410 97	410 66	0.31			0 31
			13,145 825	109,060 40	134,703 97	-684.37	-24,959 20	-24,959.20	-25,643 57
Schwab Value Advantag	01/14/2008	03/02/2009	12,000 000	12,000 00	12,000 00		0 00	0 00	0.00
Schwab Value Advantag	01/14/2008	08/21/2009	5,000 000	5,000 00	5,000 00		0 00	0 00	0 00
Schwab Value Advantag	01/14/2008	10/29/2009	4,000 000	4,000.00	4,000 00		0 00	0 00	0 00

Attachment G-9

Realized Gains and Losses

Fiscal Year Ending 12/31/2009

Sidney E Frank Foundation-Colorado Fund

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
Schwab Value Advantag	01/14/2008	11/24/2009	205,000 000	205,000 00	205,000 00		0.00	0 00	0 00
			226,000 000	226,000 00	226,000 00		0 00	0 00	0 00
Short Term Gains				8,031.64	8,716 01	-684 37			
Long Term Gains Post-5/				327,028 76	351,987 96		-24,959.20		
Total Long Gains				327,028.76	351,987 96			-24,959 20	
Total (Sales)				335,060.40	360,703.97	-684.37	-24,959.20	-24,959 20	-25,643.57
Total Gains						**-684.37**	**-24,959.20**	**-24,959.20**	**-25,643.57**

We have attempted to exercise due care as well as due diligence in preparing this report with regard to the accuracy and the authenticity of the data used We can, however, make no representation or warranty with regard to absolute correctness since we are dependent upon third party sources for the data we use Cost reflects purchase price only Actual tax cost may vary due to accretion and amortization

U.S. TRUST

Bank of America Private Wealth Management

IM SIDNEY E FRANK FDN - LS-UST

1099-B Proceeds From Broker Transactions (OMB No 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2) not the aggregate total of your sales You must report the proceeds of each sale on your tax return We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a) The proceeds reported in Box 2 are less commissions, transfer charges, and premiums

We are not required to nor do we report gains or losses on these sales to the IRS We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends Wash sales are reported with tax cost equal to proceeds Disallowed losses from wash sales have been added to the tax cost of the repurchased securities An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital However, we have not made adjustments to the cost basis of all partnerships

Short term transactions

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
FEDERAL HOME LN BKS CONS BD	3133XTQ74	1000000	06/02/09	12/04/09	$1,000,000 00	$999 403 01	$596 99
FEDERAL HOME LN BKS CONS BD	3133XTRG3	1000000	05/22/09	12/16/09	$1 000,000 00	$1,000 000 00	$0 00
PG&E ENERGY RECOVERY FDG LLC	693401AG6	20418 66	12/11/09	12/25/09	$20 418 66	$21 315 17	$-896 51
Total short term gain/loss from sales	Report on Form 1040 Schedule D line 1 Column d, e and f				$2,020 418 66	$2 020 718 18	$-299 52

Total proceeds reported to IRS on Form 1099-B $2,020,418 66

Attachment G-10

Trade Date

U.S. TRUST
Bank of America Private Wealth Management

CUST SIDNEY FRANK FDN - BEL AIR

Dec 31, 2009

Date	Description	Income Cash	Principal Cash	Tax Cost	Short-term Realized Gain/Loss	Long-term Realized Gain/Loss
Purchases (cont)						
10/28/09	BOEING CAP CORP SR NT DTD 11/09/01 6.500% DUE 02/15/12 J P MORGAN SECURITIES INC 10/23 SALE 250,000.00 PAR @ 109 7000 MISC 00 COMM 00		$274,250 00	-$256,700 00	$17,550 00	
12/11/09	CBS CORP NEW CO GTD SR NT DTD 05/13/09 8 875% DUE 05/15/19 J.P MORGAN SECURITIES INC 12/08 SALE 250,000 00 PAR @ 118.402000 MISC 00 COMM 00		$296,005 00	-$243,987 50	$52,017 50	
Total Sales and Maturities		$0.00	570,255	500,687.50	69,567.50	$0.00

Non-Cash Transactions

32/36 0000174 002/002 14/18 0658944 04-004 505 T E

Attachment G-11

TAX ID 20-6383779
FROM 01/01/09
TO 12/31/09
FISCAL YEAR 12/31

WELLS FARGO BANK, N A
Gain and Loss Report
SIDNEY E FRANK FOUNDATION
WACHOVIA BANK, N A
UNDER I/M AGMT DTD 8/6/2008

#8

AS OF 05/31/10
RUN JUL 20 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS
SHORT TERM CAPITAL GAIN (LOSS)				
1000000 UNITS OF FED FARM CREDIT BANK BD DTD 04/27/09 65313% 04/27/2011	06/11/09 04/15/09	1,005,120.00	1,000,000.00	5,120 00
1000000 UNITS OF FHLB BD DTD 04/15/09 (CALLABLE) 1 75% 04/15/2011-2009	07/15/09 04/02/09	1,000,000 00	1,000,000.00	0.00
500000 UNITS OF BANK OF NY MELLO FDIC GUARANTEED DTD 3/31/2009 .76125% 06/29/2012	07/30/09 03/27/09	503,150.00	500,000.00	3,150.00
1000000.000000 UNITS OF FED FARM CREDIT BANK BD DTD 6/2/09 2435% 11/02/2010	08/11/09 05/26/09	999,758.00	1,000,000.00	(242 00)
1000000.000000 UNITS OF FED FARM CREDIT BANK BD DTD 7/1/09 42375% 07/01/2011	08/11/09 06/25/09	1,001,340.00	1,000,000.00	1,340.00
1000000 UNITS OF FED FARM CREDIT BANK BD DTD 07/20/09 .26625% 01/20/2011	08/11/09 07/13/09	999,715.00	1,000,000.00	(285 00)
250000 UNITS OF JP MORGAN CHASE FDIC GUAR DTD 04/06/09 .85438% 12/26/2012	08/10/09 04/01/09	252,220 00	250,000.00	2,220 00
1000000 UNITS OF FHLB BDS DTD 5/8/2009 7% 11/08/2010	08/11/09 04/22/09	1,004,753.00	999,859.38	4,893 62

Attachment G-12

FROM 01/01/09
TO 12/31/09
FISCAL YEAR 12/31

WELLS FARGO BANK, N A.
Gain and Loss Report
SIDNEY E FRANK FOUNDATION
WACHOVIA BANK, N.A
UNDER I/M AGMT DTD 8/6/2008

AS OF 05/31/10
RUN JUL 20 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS
SHORT TERM CAPITAL GAIN (LOSS) - CONTINUED				
1000000 UNITS OF FHLB NTS DTD 5/18/2009 (CALLABLE) 5% 11/18/2010-2009	08/18/09 05/01/09	1,000,050.00	1,000,000 00	50.00
500000 UNITS OF FHLB NTS DTD 5/18/2009 (CALLABLE) .5% 11/18/2010-2009	08/18/09 05/13/09	500,025 00	499,896.89	128.11
1500000 UNITS OF FED FARM CREDIT BANK BD DTD 06/17/09 (CALLABLE) 1.73% 06/17/2011	08/27/09 06/11/09	1,500,960.00	1,500,000.00	960.00
1500000 UNITS OF FED HOME LN BANK BD DTD 7/8/09 (CALLABLE) .75% 04/08/2011-2010	08/27/09 06/25/09	1,500,000.00	1,500,000 00	0.00
1000000 UNITS OF FED FARM CREDIT BANK BDS DTD 5/12/2009 (CALLABLE) 1 1% 11/12/2010-2009	08/28/09 05/14/09	1,000,000.00	1,000,000.00	0 00
TOTAL SHORT TERM CAPITAL GAIN (LOSS)		12,267,091 00	12,249,756.27	17,334.73

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Bank of America Private Wealth Management

IM SIDNEY E FRANK FOUNDATION

1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return. We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a). The proceeds reported in Box 2 are less commissions, transfer charges, and premiums.

We are not required to nor do we report gains or losses on these sales to the IRS. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds Dis-allowed losses from wash sales have been added to the tax cost of the repurchased securitites. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
US TREAS BILL	912795S36	1000000	09/01/09	09/24/09	$1,000,000.00	$999,939 20	$60 80
FEDERAL HOME LN BKS CONS BD	3133XTR65	1000000	06/02/09	12/03/09	$1,000,000.00	$999,204 01	$795.99
Total short term gain/loss from sales:	Report on Form 1040, Schedule D, line 1, Column d, e and f				2,000,000.00	1,999,143.21	$856 79

Total proceeds reported to IRS on Form 1099-B

Attachment G-13

Barclays Wealth

REALIZED GAINS AND LOSSES

CATHY HALSTEAD AND PETER A. HALSTEAD TTEES
SIDNEY E. FRANK FOUNDATION

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-01-08	08-01-09	2,814 19	Strategic Commodities Fund Ltd G Offshore	1,821,960 87		2,603,557 88		781,597 01
05-05-09	08-01-09	1,092 05	Strategic Commodities Fund Ltd G Offshore	2,500,000 00		1,010,314 86	-1,489,685 14	
TOTAL GAINS							0 00	781,597 01
TOTAL LOSSES							-1,489,685 14	0 00
				4,321,960.87	**0.00**	**3,613,872.74**	**-1,489,685.14**	**781,597.01**

TOTAL REALIZED GAIN/LOSS -708,088 13

Attachment G-14

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of Exempt Organization THE SIDNEY E. FRANK FOUNDATION C/O ANCHIN, BLOCK & ANCHIN, LLP	**Employer identification number** 20-6383779
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 1375 BROADWAY, 21ST FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10018	

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

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

- The books are in the care of ▶ EVAN SNAPPER, C/O ANCHIN BLOCK & ANCHIN LLP, 1375 BROADWAY, 21ST FL. - NY, NY 10018

  Telephone No ▶ 212-863-1384 FAX No ▶ 212-863-1584
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______ , and ending ______

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$	186,727.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$	86,727.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$	100,000.

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

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

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

Type or print	Name of Exempt Organization THE SIDNEY E. FRANK FOUNDATION C/O ANCHIN, BLOCK & ANCHIN, LLP	**Employer identification number** 20-6383779
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1375 BROADWAY, 21ST FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10018	

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

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

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

- The books are in the care of ▶ EVAN SNAPPER, C/O ANCHIN BLOCK & ANCHIN LLP, 1375 BROADWAY, 21ST FL. - NY, NY 10018
  Telephone No. ▶ 212-863-1384 FAX No. ▶ 212-863-1584
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______, and ending ______.

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

7 State in detail why you need the extension
AN EXTENSION IS REQUIRED BECAUSE ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 186,727.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 186,727.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ [signature] Title ▶ CPA Date ▶ 8/11/10

923832
05-26-09

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