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 , 2009, and ending , 20

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

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

Name of foundation
THE R+VC CHARITABLE TRUST UAD 2/13/06
RODERICK H CUSHMAN & VERENA CUSHMAN, TTEES

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 592

City or town, state, and ZIP code
JACKSON, WY 83001-0592

A Employer identification number: 20-6842785
B Telephone number (see page 10 of the instructions): (307) 733-9730
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)* ▶ $ 3,823,669.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	38,473.	38,466.		ATCH 1
	4 Dividends and interest from securities	43,371.	43,371.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-341,800.			
	b Gross sales price for all assets on line 6a 2,448,179.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	18.	18.		ATCH 3
	12 **Total** Add lines 1 through 11	-259,938.	81,855.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest ATTACHMENT 4	5.	5.		
	18 Taxes (attach schedule) (see page 14 of the instructions)**	995.	995.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	11,845.	11,845.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,845.	12,845.		
	25 Contributions, gifts, grants paid	187,275.			187,275.
	26 **Total expenses and disbursements** Add lines 24 and 25	200,120.	12,845.		187,275.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-460,058.			
	b **Net investment income** (if negative, enter -0-)		69,010.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	115.	2,139.	2,139.
	2 Savings and temporary cash investments	783,364.	1,208,610.	1,208,610.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) **	1,224,449.	0.	0.
	b Investments - corporate stock (attach schedule) ATCH 8	2,328,881.	2,169,290.	2,086,468.
	c Investments - corporate bonds (attach schedule) ATCH 9		500,596.	526,452.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,336,809.	3,880,635.	3,823,669.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	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	4,336,809.	3,880,635.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	4,336,809.	3,880,635.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,336,809.	3,880,635.	

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	4,336,809.
2	Enter amount from Part I, line 27a	2	-460,058.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 10	3	3,969.
4	Add lines 1, 2, and 3	4	3,880,720.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	85.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,880,635.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-341,800.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-136,360.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	249,192.	4,514,179.	0.055202
2007	292,307.	5,230,431.	0.055886
2006	134,025.	4,631,359.	0.028939
2005			
2004			

2	Total of line 1, column (d)	2	0.140027
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046676
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,610,380.
5	Multiply line 4 by line 3	5	168,518.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	690.
7	Add lines 5 and 6	7	169,208.
8	Enter qualifying distributions from Part XII, line 4	8	187,275.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	690.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	690.
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	690.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 10,875.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	10,875.
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	10,185.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 10,185. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ RODERICK CUSHMAN Telephone no ▶ 307-733-9730
Located at ▶ P.O. BOX 592 JACKSON, WY ZIP + 4 ▶ 83001-0592

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ 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? **7b**		

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

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,099,208.
b	Average of monthly cash balances	1b	1,566,152.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	3,665,360.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,665,360.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	54,980.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,610,380.
6	**Minimum investment return.** Enter 5% of line 5	6	180,519.

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

1	Minimum investment return from Part X, line 6			1	180,519.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	690.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	690.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	179,829.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	179,829.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	179,829.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	187,275.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	187,275.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	690.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	186,585.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				179,829.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			3,118.	
b Total for prior years 20 07 ,20 06 ,20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 187,275.				
a Applied to 2008, but not more than line 2a			3,118.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				179,829.
e Remaining amount distributed out of corpus	4,328.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,328.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	4,328.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 0.				
e Excess from 2009 4,328.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

ATTACHMENT 13

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

N/A

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

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

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

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* ATTACHMENT 14				
Total . . . . ▶ **3a**				187,275.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	38,466.	7.
4 Dividends and interest from securities			14	43,371.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-341,800.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER REVENUE			14	18.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-259,945.	7.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -259,938.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
3	INTEREST ON STATE BONDS EXCLUDED BY CODE SECTION 103

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		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

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

Robert H Carlson — 11-03-10

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 11-4-10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00437589
Firm's name (or yours if self-employed), address, and ZIP code	ERNST & YOUNG U.S. LLP 50 S. MAIN ST., SUITE 1200 AKRON, OH 44308	EIN ▶ 34-6565596 Phone no 330-255-5800	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MORGAN STANLEY #330039803 - SCH ATT					VARIOUS	VARIOUS
716,515.		829,211.					-112,696.	
		MORGAN STANLEY #330039803 - SCH ATT					VARIOUS	VARIOUS
112,147.		173,853.					-61,706.	
		MORGAN STANLEY #330039804 - SCH ATT					VARIOUS	VARIOUS
29,226.		39,262.					-10,036.	
		MORGAN STANLEY #330039804 - SCH ATT					VARIOUS	VARIOUS
74,173.		127,242.					-53,069.	
		MORGAN STANLEY #330039805 - SCH ATT					VARIOUS	VARIOUS
13,303.		15,288.					-1,985.	
		MORGAN STANLEY #330039805 - SCH ATT					VARIOUS	VARIOUS
71,938.		128,871.					-56,933.	
		MORGAN STANLEY #330039806 - SCH ATT					VARIOUS	VARIOUS
91,241.		97,869.					-6,628.	
		MORGAN STANLEY #330039806 - SCH ATT					VARIOUS	VARIOUS
50,058.		70,889.					-20,831.	
		MORGAN STANLEY #330039809 - SCH ATT					VARIOUS	VARIOUS
731.		7.					724.	
		MORGAN STANLEY #330039809 - SCH ATT					VARIOUS	VARIOUS
23,819.		33,499.					-9,680.	
		MORGAN STANLEY #330043400 - SCH ATT					VARIOUS	VARIOUS
22,329.		28,068.					-5,739.	
		MORGAN STANLEY #330043400 - SCH ATT					VARIOUS	VARIOUS
12,699.		16,674.					-3,975.	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		730 K US TREASURY NOTE					01/24/2007	01/29/2009
730,000.		729,246.					754.	
		500 K US TREASURY BILL					09/08/2008	03/10/2009
500,000.		500,000.						
TOTAL GAIN (LOSS)							-341,800.	

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
US TSY NOTE 4 7/8 1-31-09	01/24/07	01/29/09	730,000 000	$730,000 00	$729,246 05	$753 95	
Long-Term This Period				**$0 00**	**$0.00**	**$0.00**	
Long-Term Year to Date				**$730,000.00**	**$729,246.05**	**$753.95**	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
US TSY BILL .000 3-12-09	09/08/08	03/10/09	500,000 000	500,000.00	500,000.00	0 00	

CONTINUED

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term This Period				$0.00	$0.00	$0.00	
Short-Term Year to Date				$500,000.00	$500,000.00	$0.00	
Net Realized Gain/(Loss) This Period				$0.00	$0.00	$0.00	
Net Realized Gain/(Loss) Year to Date				$1,230,000.00	$1,229,246.05	$753.95	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE LTD	01/04/08	03/23/09	4 000	$123 11	$139 98	$(16 87)	
	01/09/08	03/23/09	102 000	3,139 33	3,413 44	(274 11)	
ALLSTATE CORP	08/31/06	03/23/09	52 000	1,015 66	3,010 28	(1,994 62)	
	10/19/06	03/23/09	104 000	2,031 31	6,429 28	(4,397 97)	
	03/01/07	03/23/09	60 000	1,171.91	3,599 07	(2,427 16)	
BECTON DICKINSON & CO	04/18/08	08/19/09	103 000	6,635 09	8,677 75	(2,042 66)	
CHEVRON CORP	02/07/07	03/23/09	15 000	1,011 80	1,106 94	(95 14)	
	03/01/07	03/23/09	26 000	1,753 79	1,767.35	(13 56)	
CHUBB CORP	01/11/07	03/23/09	12.000	497 76	633.42	(135 66)	
	03/01/07	03/23/09	18 000	746 63	911 70	(165.07)	
DIAGEO PLC SPON ADR NEW	03/01/07	03/23/09	21 000	917 27	1,640 73	(723 46)	
DOMINION RES INC (NEW)	02/27/08	03/23/09	68 000	2,146 20	2,872 21	(726 01)	
EATON CORPORATION	02/22/07	03/23/09	34 000	1,223 99	2,797.67	(1,573 68)	
	03/01/07	03/23/09	13 000	468 00	1,057 03	(589 03)	
GOLDMAN SACHS GRP INC	03/01/07	03/23/09	7 000	742 00	1,414 52	(672 52)	
HEWLETT PACKARD	04/18/08	05/29/09	207 000	7,170 69	9,975 00	(2,804 31)	
INTEL CORP	09/13/06	03/23/09	3 000	45 51	59 18	(13 67)	
	10/19/06	03/23/09	98 000	1,486 81	2,052 12	(565 31)	
	01/24/07	03/23/09	138 000	2,093 67	2,864 20	(770 53)	
	03/01/07	03/23/09	86 000	1,304 75	1,694 20	(389 45)	
	01/23/08	03/23/09	184 000	2,791 55	3,475 43	(683 88)	
INTL BUSINESS MACHINES CORP	11/07/07	03/23/09	23 000	2,215 44	2,593 04	(377 60)	
	12/19/07	03/23/09	31 000	2,986 02	3,325 44	(339 42)	
LOCKHEED MARTIN CORP	10/19/06	03/23/09	50 000	3,427 48	4,394 67	(967 19)	
MERCK & CO	08/31/06	03/23/09	12.000	327 02	488 04	(161 02)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/19/06	03/23/09	99 000	2,697 93	4,415 40	(1,717 47)	
	03/01/07	03/23/09	67 000	1,825 87	2,959 10	(1,133 23)	
METLIFE INCORPORATED	10/19/06	03/23/09	94 000	2,159 54	5,468 09	(3,308 55)	
	03/01/07	03/23/09	74 000	1,700 07	4,676 72	(2,976 65)	
NESTLE SPON ADR REP REG SHR	09/05/07	03/23/09	76 000	2,449 46	3,260 42	(810 96)	
	10/10/07	03/23/09	83 000	2,675 07	3,554 32	(879 25)	
NIKE INC B	08/31/06	03/23/09	3 000	135 18	121 25	13 93	
	10/19/06	03/23/09	54 000	2,433 22	2,412 99	20.23	
	03/01/07	03/23/09	34 000	1,532 03	1,798 26	(266 23)	
NORTHROP GRUMMAN CP(HLDG CO)	03/01/07	03/23/09	13 000	516 67	941 98	(425 31)	
	05/16/07	03/23/09	47 000	1,867 96	3,596 53	(1,728 57)	
PPG INDUSTRIES INC	03/01/07	03/23/09	14.000	503 04	929 46	(426 42)	
	06/06/07	03/23/09	49 000	1,760 66	3,712 17	(1,951 51)	
	08/01/07	03/23/09	49 000	1,760 66	3,774 33	(2,013 67)	
	09/12/07	03/23/09	49 000	1,760 66	3,638 68	(1,878 02)	
PROCTER & GAMBLE	06/20/07	08/03/09	7 000	391 29	435 22	(43 93)	
	10/31/07	08/03/09	45 000	2,515 43	3,134.29	(618 86)	
PRUDENTIAL FINANCIAL INC	12/05/07	06/08/09	4 000	159.69	385 51	(225 82)	
	12/12/07	06/08/09	45 000	1,796 54	4,258 89	(2,462 35)	
	06/04/08	06/08/09	46 000	1,836.47	3,432.53	(1,596 06)	
PUBLIC SERVICE ENTERPRISE GP	06/27/07	03/23/09	50 000	1,418 09	2,181 40	(763 31)	
	07/18/07	03/23/09	82 000	2,325 66	3,699 26	(1,373.60)	
STATE STREET CORP	01/30/08	03/23/09	16 000	446 46	1,295 98	(849 52)	
	03/05/08	03/23/09	37 000	1,032 44	2,916 84	(1,884 40)	
TOTAL FINA ELF SA	08/31/06	03/23/09	2 000	103 38	134 80	(31 42)	
	10/19/06	03/23/09	34.000	1,757 52	2,292 96	(535 44)	
	03/01/07	03/23/09	23 000	1,188 91	1,525 82	(336 91)	
	10/24/07	03/23/09	49 000	2,532.89	3,821 88	(1,288 99)	
	11/07/07	03/23/09	42 000	2,171 05	3,520 07	(1,349 02)	
UNITED TECHNOLOGIES CORP	07/28/06	01/08/09	22 000	1,167 62	1,370 60	(202 98)	
	08/09/06	01/08/09	33 000	1,751 43	2,028 18	(276 75)	
	08/30/06	01/08/09	23 000	1,220 69	1,429 22	(208 53)	
	10/18/06	01/08/09	30 000	1,592 20	1,953 30	(361 10)	
	02/28/07	01/08/09	21 000	1,114 54	1,380.75	(266.21)	
VODAFONE GP PLC ADS NEW	07/18/07	03/23/09	210 000	3,681 70	6,939 87	(3,258 17)	
WYETH	08/31/06	03/23/09	22 000	932 84	1,072 94	(140.10)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/19/06	03/23/09	49 000	2,077 69	2,614 40	(536 71)	
	03/01/07	03/23/09	31 000	1,314 45	1,532 95	(218 50)	
	03/21/07	03/23/09	33 000	1,399 26	1,645 15	(245 89)	
	08/15/07	03/23/09	70 000	2,968 12	3,197 83	(229 71)	
Long-Term This Period				**$0.00**	**$0.00**	**$0.00**	
Long-Term Year to Date				**$112,147.17**	**$173,853.03**	**$(61,705 86)**	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE LTD	04/02/08	03/23/09	96 000	2,954 67	3,442.00	(487 33)	
	02/23/09	03/23/09	47 000	1,446 56	1,367 14	79.42	
AEROPOSTALE INC	04/18/08	01/06/09	563 000	10,875 74	16,923 78	(6,048 04)	
AFFILIATED COMPUTER SVC A	01/02/09	02/10/09	64 000	2,958 06	3,008 93	(50 87)	
	01/02/09	03/23/09	156 000	7,200 29	7,334 28	(133 99)	
ALCOA INC	03/23/09	06/09/09	88 000	965 33	632 58	332 75	
ALTRIA GROUP INC	02/25/09	03/23/09	121 000	2,024 31	1,876 23	148 08	
AMERICAN TOWER CP CLASS A	03/23/09	10/01/09	302 000	10,765 75	9,436 90	1,328.85	
	06/09/09	10/01/09	141 000	5,026 39	4,229 24	797 15	
	08/24/09	10/01/09	83.000	2,958 80	2,748 96	209 84	
AON CORP	11/19/08	02/10/09	44 000	1,753 39	1,928 74	(175 35)	
	11/19/08	03/23/09	181 000	7,161 03	7,934 14	(773 11)	
APACHE CORP	05/14/08	03/23/09	17.000	1,186 42	2,337 94	(1,151 52)	
	05/28/08	03/23/09	23 000	1,605 16	3,097 55	(1,492 39)	
	07/30/08	03/23/09	28.000	1,954 11	3,127 22	(1,173 11)	
APOLLO GROUP INC A	07/31/08	02/10/09	50 000	4,048 47	3,137 42	911 05	
	07/31/08	03/23/09	89 000	6,529 00	5,584 62	944 38	
AUTOMATIC DATA PROCESSING INC	03/23/09	07/17/09	254 000	9,011 68	9,453 88	(442 20)	
	06/09/09	07/17/09	90.000	3,193 12	3,454 20	(261 08)	
AUTOZONE INC	12/22/08	02/10/09	21 000	2,916 46	2,666 40	250 06	
	12/22/08	03/09/09	11 000	1,658 61	1,396.69	261 92	
	12/22/08	03/23/09	41 000	6,434 09	5,205 83	1,228 26	
BECTON DICKINSON & CO	04/18/08	02/03/09	26 000	1,889 87	2,190 50	(300 63)	
	04/18/08	02/10/09	33 000	2,323 84	2,780 25	(456 41)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	03/23/09	08/19/09	188 000	12,110 64	12,186 91	(76 27)	
BIOGEN IDEC INC	01/09/09	02/10/09	51 000	2,588 74	2,495 24	93 50	
	01/09/09	02/10/09	15 000	761 40	721 48	39 92	
	01/09/09	03/23/09	144 000	7,277 13	6,926.20	350 93	
BJ'S WHOLESALE CLUB	01/06/09	02/10/09	53.000	1,579 39	1,792 96	(213 57)	
	01/06/09	03/23/09	250 000	7,578 95	8,457.38	(878 43)	
BMC SOFTWARE	04/18/08	02/10/09	187.000	5,410.62	6,396.06	(985 44)	
	04/18/08	03/23/09	255 000	8,134 96	8,721 90	(586 94)	
BRISTOL MYERS SQUIBB CO	11/19/08	02/10/09	146 000	3,254 61	2,995 53	259.08	
	11/19/08	03/23/09	326 000	6,758 59	6,688 64	69 95	
CAMERON INTNL CORP	10/09/08	02/10/09	86 000	1,886 82	2,465 48	(578 66)	
	10/09/08	02/17/09	328 000	6,652 16	9,403 24	(2,751 08)	
CEPHALON INC	09/17/08	02/10/09	55 000	4,252 02	4,098 55	153 47	
	09/17/08	03/23/09	94 000	6,259 42	7,004 79	(745 37)	
CHEVRON CORP	04/30/08	03/23/09	34 000	2,293 42	3,253.62	(960 20)	
	08/06/08	03/23/09	38 000	2,563 23	3,151 69	(588 46)	
CHUBB CORP	06/18/08	03/23/09	65 000	2,696 18	3,405 54	(709 36)	
CHURCH & DWIGHT CO INC	04/18/08	02/10/09	63 000	3,241 96	3,549 94	(307 98)	
	04/18/08	03/23/09	143 000	7,266 64	8,057 81	(791 17)	
COLGATE PALMOLIVE CO	04/18/08	02/10/09	32.000	1,993 58	2,478 40	(484 82)	
	04/18/08	03/23/09	117 000	6,818 10	9,061 64	(2,243 54)	
CONOCOPHILLIPS	03/23/09	09/23/09	389.000	17,987 75	15,528.10	2,459 65	
DEAN FOODS CO (NEW)	02/17/09	03/23/09	353 000	6,834 75	7,006 52	(171 77)	
DIAGEO PLC SPON ADR NEW	05/28/08	03/23/09	44 000	1,921 91	3,436 46	(1,514 55)	
	06/04/08	03/23/09	23.000	1,004 63	1,784 00	(779 37)	
DOMINION RES INC (NEW)	06/18/08	03/23/09	73.000	2,304 01	3,405 48	(1,101 47)	
EATON CORPORATION	05/21/08	03/23/09	30 000	1,079 99	2,724 57	(1,644 58)	
EMC CORP MASS	03/09/09	03/23/09	625.000	7,175.95	6,144 00	1,031 95	
EXPRESS SCRIPTS INC COMMON	04/18/08	02/10/09	48 000	2,621 74	3,294 15	(672 41)	
	04/18/08	03/23/09	130.000	6,163 78	8,921 66	(2,757 88)	
EXXON MOBIL CORP	04/18/08	01/09/09	19 000	1,490 59	1,784.48	(293 89)	
	04/18/08	02/10/09	36 000	2,734 90	3,381.12	(646 22)	
FAMILY DOLLAR STORES	12/01/08	02/10/09	30 000	794 39	806 61	(12 22)	
	12/01/08	03/23/09	239 000	7,412 78	6,425 99	986 79	
	12/02/08	03/23/09	35 000	1,085 55	906 74	178 81	
FIRSTENERGY CORP	07/14/08	02/10/09	43 000	2,219.64	3,557 94	(1,338 30)	

CONTINUED

Activity

R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R VC CHARITABLE TR U/A

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	07/14/08	03/09/09	142 000	5,282 03	11,749 48	(6,467 45)	
FPL GROUP INC	04/16/08	03/23/09	8 000	399 76	530 93	(131 17)	
	04/30/08	03/23/09	51 000	2,548 45	3,381.00	(832 55)	
GEN-PROBE INC	02/03/09	02/10/09	52 000	2,359 74	2,416.47	(56 73)	
	02/03/09	03/23/09	164 000	7,184 79	7,621 16	(436 37)	
GENERAL ELECTRIC CO	03/23/09	07/17/09	925 000	10,937 56	9,444 25	1,493 31	
	06/09/09	07/17/09	46 000	543 92	619 16	(75 24)	
GENERAL MILLS INC	10/14/08	02/10/09	59 000	3,385 40	3,798 20	(412 80)	
	10/14/08	03/23/09	128 000	6,203 86	8,240 17	(2,036 31)	
GILEAD SCIENCE	03/23/09	08/19/09	210 000	9,237 35	9,444 96	(207 61)	
	06/09/09	08/19/09	86 000	3,782 91	3,839 04	(56 13)	
GOLDMAN SACHS GRP INC	07/02/08	03/23/09	19 000	2,013.99	3,363 34	(1,349 35)	
	07/16/08	03/23/09	21 000	2,225 99	3,488.90	(1,262 91)	
	09/17/08	03/23/09	14 000	1,483 99	1,425 37	58 62	
	09/24/08	03/23/09	9 000	953 99	1,193 39	(239 40)	
	03/11/09	03/23/09	16 000	1,695 99	1,445 47	250 52	
HARRIS CORPORATION DELAWARE	11/04/08	02/10/09	26 000	1,117 21	972 36	144 85	
	11/04/08	03/23/09	171 000	4,918 61	6,395 16	(1,476 55)	
HASBRO INC	01/07/09	03/23/09	33 000	770 68	968 83	(198 15)	
	01/21/09	03/23/09	72 000	1,681 47	1,904 39	(222 92)	
HESS CORPORATION	09/06/06	03/23/09	3 000	192 45	137 94	54 51	
	10/19/06	03/23/09	65 000	4,169 85	2,719 60	1,450 25	
	03/01/07	03/23/09	32 000	2,052 85	1,721 28	331 57	
HEWLETT PACKARD	04/18/08	02/10/09	95 000	3,342.08	4,577.90	(1,235 82)	
	09/24/08	05/29/09	41 000	1,420 28	1,922 01	(501 73)	
	10/29/08	05/29/09	59 000	2,043 82	2,113 33	(69 51)	
	03/23/09	05/29/09	1 000	34 64	30 58	4 06	
INTEL CORP	07/17/09	11/04/09	659.000	12,310 06	12,204.68	105 38	
	08/24/09	11/04/09	262 000	4,894 14	4,955.99	(61.85)	
INTL BUSINESS MACHINES CORP	02/03/09	02/10/09	30.000	2,800 18	2,750 16	50 02	
	02/03/09	03/23/09	77 000	7,416 90	7,058 73	358 17	
INTUITIVE SURGICAL INC	06/16/08	01/09/09	33 000	3,538 39	9,253 35	(5,714 96)	
	06/18/08	01/09/09	26 000	2,787.83	7,397 71	(4,609.88)	
JACOBS ENGINEERING GROUP INC	04/18/08	02/03/09	201.000	7,601 65	17,111 59	(9,509 94)	
JPMORGAN CHASE & CO	09/22/08	02/10/09	22 000	547.13	943 28	(396 15)	
	09/22/08	03/23/09	132.000	3,434 88	5,659 68	(2,224.80)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	09/25/08	03/23/09	6 000	156 13	265.79	(109 66)	
	09/25/08	06/09/09	33 000	1,172 45	1,461 82	(289 37)	
JUNIPER NETWORKS	07/31/08	02/03/09	605 000	8,680 01	15,971 46	(7,291 45)	
KNIGHT CAP GRP INC-	02/09/09	03/23/09	516 000	7,544 70	10,218 97	(2,674 27)	
KROGER CO	12/03/08	04/07/09	21.000	421 97	574.73	(152 76)	
	12/10/08	04/07/09	67 000	1,346 27	1,738 30	(392 03)	
	01/27/09	04/07/09	40 000	803 74	991 29	(187 55)	
	03/23/09	04/07/09	325 000	6,530 41	6,772.35	(241 94)	
L-3 COMMUNICATIONS HOLDING INC	01/08/09	02/10/09	36.000	2,764 42	2,756 29	8 13	
	01/08/09	03/23/09	95 000	6,188 26	7,273 54	(1,085 28)	
MC DONALDS CORP	08/05/08	02/10/09	47 000	2,688 38	2,917 94	(229 56)	
	08/05/08	03/23/09	127 000	6,839 16	7,884 66	(1,045 50)	
MCAFEE INC	11/10/08	03/23/09	227 000	7,310 26	7,177 40	132 86	
MERCK & CO	10/29/08	03/23/09	72 000	1,962.13	2,160 65	(198 52)	
METLIFE INCORPORATED	06/18/08	03/23/09	42 000	964 90	2,397 18	(1,432 28)	
	10/22/08	03/23/09	77 000	1,768.99	2,412 47	(643 48)	
NASDAQ OMX GROUP INC (THE)	09/22/08	02/09/09	208 000	4,832.81	7,154 16	(2,321 35)	
	09/25/08	02/09/09	202 000	4,693 40	6,550 21	(1,856 81)	
NATIONAL OILWELL VARCO INC	04/18/08	01/05/09	225 000	6,420 36	16,664 40	(10,244 04)	
NCR CORPORATION	10/29/08	02/17/09	600 000	5,982 86	10,518 72	(4,535 86)	
NESTLE SPON ADR REP REG SHR	10/08/08	03/23/09	39 000	1,256 96	1,547 09	(290 13)	
NORFOLK SOUTHERN CORP	09/17/08	02/03/09	219 000	8,192 30	14,791 11	(6,598 81)	
NORTHROP GRUMMAN CP(HLDG CO)	05/07/08	03/23/09	48 000	1,907 70	3,584.70	(1,677 00)	
	05/21/08	03/23/09	44 000	1,748 72	3,321.84	(1,573 12)	
	06/11/08	03/23/09	44 000	1,748 72	3,163 64	(1,414 92)	
OMNICARE INC	08/28/08	02/10/09	234 000	6,501 88	7,618 99	(1,117 11)	
	08/28/08	03/23/09	264 000	6,253 59	8,595 79	(2,342 20)	
OMNICOM GROUP	04/09/08	03/23/09	65 000	1,564 67	2,889 31	(1,324 64)	
	05/21/08	03/23/09	47 000	1,131 37	2,319 91	(1,188 54)	
	02/11/09	03/23/09	54 000	1,299 88	1,508 41	(208 53)	
OSI PHARMACEUTICALS INC	04/18/08	02/10/09	81 000	3,231 88	2,845 86	386 02	
	04/18/08	03/23/09	183 000	6,937 49	6,429 54	507 95	
PACTIV CORP	11/07/08	02/10/09	93 000	1,897.18	2,312 64	(415 46)	
	11/07/08	03/23/09	344 000	4,365 33	8,554.28	(4,188 95)	
PENNEY J C CO	03/23/09	05/12/09	521 000	14,316 29	9,436 25	4,880 04	
PFIZER INC	03/04/09	03/23/09	196 000	2,720 85	2,366 41	354 44	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PG&E CORPORATION	11/26/08	03/23/09	41 000	1,607 19	1,532 13	75 06	
	02/23/09	03/23/09	43 000	1,685 59	1,506 38	179 21	
PNC FINL SVCS GP	08/06/08	06/09/09	12 000	522 58	884 18	(361 60)	
PROCTER & GAMBLE	10/20/08	02/10/09	36 000	1,842 82	2,244 87	(402 05)	
	10/20/08	08/03/09	142 000	7,937 59	8,854 78	(917 19)	
	03/23/09	08/03/09	8 000	447 19	372 96	74 23	
	06/09/09	08/03/09	45 000	2,515 43	2,353 05	162 38	
PRUDENTIAL FINANCIAL INC	03/23/09	06/08/09	387 000	15,450 26	7,623 28	7,826 98	
RAYTHEON CO (NEW)	10/27/08	02/10/09	75 000	3,504 73	3,327 17	177 56	
	10/27/08	03/23/09	155 000	5,518 27	6,876 16	(1,357 89)	
RED HAT INC	02/03/09	02/10/09	180 000	2,839 30	2,718 58	120 72	
	02/03/09	03/23/09	474.000	7,556 46	7,158 92	397 54	
SAIC, INC.	10/20/08	02/03/09	113 000	2,231 83	2,088 24	143.59	
	10/20/08	02/10/09	128 000	2,539.76	2,365 44	174.32	
	10/20/08	03/23/09	372 000	6,376 78	6,874 56	(497 78)	
SHERWIN WILLIAMS COMPANY OHIO	10/08/08	03/23/09	5 000	236 90	265 97	(29 07)	
	10/22/08	03/23/09	44 000	2,084 71	2,497 39	(412.68)	
	01/27/09	03/23/09	26 000	1,231 87	1,260 52	(28 65)	
SMUCKER JM CO COM NEW	11/12/08	03/23/09	31 000	1,138 93	1,241 61	(102 68)	
	11/19/08	03/23/09	23 000	845 01	929 97	(84 96)	
ST JUDE MEDICAL INC	03/23/09	11/16/09	256 000	8,872 32	9,445 38	(573 06)	
	06/09/09	11/16/09	77 000	2,668 63	2,944 48	(275 85)	
	08/24/09	11/16/09	126 000	4,366 85	4,798 21	(431 36)	
STATE STREET CORP	04/23/08	03/23/09	52 000	1,451 00	3,437 24	(1,986 24)	
	01/07/09	03/23/09	32 000	892 92	1,450 12	(557 20)	
STRAYER EDUCATION INC	11/25/08	02/10/09	5 000	1,087 39	1,128 95	(41 56)	
	11/25/08	03/23/09	33 000	5,497 76	7,451 05	(1,953 29)	
TESORO PETROLEUM CP	01/07/09	02/03/09	22 000	363 02	310 81	52 21	
	01/07/09	02/10/09	204 000	3,554 07	2,882 05	672 02	
	01/07/09	03/23/09	408 000	5,982 06	5,764 10	217 96	
TOTAL FINA ELF SA	12/03/08	03/23/09	34 000	1,757 52	1,618 99	138 53	
	02/23/09	03/23/09	28.000	1,447 37	1,321 43	125 94	
UNITED TECHNOLOGIES CORP	04/18/08	01/08/09	100.000	5,307 35	7,240 00	(1,932 65)	
UTILITIES SEL SECT SPDR FUND	03/23/09	09/23/09	366 000	10,789 40	9,434.75	1,354 65	
	06/09/09	09/23/09	122 000	3,596.47	3,302.24	294 23	
	08/24/09	09/23/09	98 000	2,888 96	2,924.32	(35.36)	

CONTINUED

Activity

R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R VC CHARITABLE TR U/A

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VALERO ENERGY CP DELA NEW	10/09/08	02/10/09	218 000	5,031 85	4,687 33	344 52	
	10/09/08	03/23/09	308 000	5,667 78	6,622 46	(954 68)	
VARIAN MEDICAL SYS INC	04/18/08	02/10/09	49 000	1,838 95	2,218 72	(379 77)	
	04/18/08	03/23/09	195 000	5,732.18	8,829 60	(3,097 42)	
VODAFONE GP PLC ADS NEW	11/05/08	03/23/09	98 000	1,718 12	1,852 95	(134 83)	
WAL MART STORES INC	07/02/08	02/10/09	74 000	3,520 90	4,218 04	(697 14)	
WALT DISNEY CO HLDG CO	08/20/08	03/23/09	104 000	1,883 42	3,310 27	(1,426 85)	
	09/10/08	03/23/09	96 000	1,738 55	3,152 03	(1,413 48)	
WATSON WYATT WORLDWIDE,INC CLA	02/17/09	03/23/09	142.000	6,912 24	7,037 88	(125 64)	
WEATHERFORD INTERNATIONAL LTD	03/23/09	06/09/09	80 000	1,673 55	1,033 60	639 95	
WELLS FARGO & CO NEW	03/23/09	06/09/09	84 000	2,135 82	1,316 99	818 83	
	03/23/09	12/11/09	519 000	13,111 83	8,137 09	4,974 74	
	08/24/09	12/11/09	95 000	2,400 05	2,699 90	(299 85)	
Short-Term This Period				**$15,511.88**	**$10,836.99**	**$4,674 89**	
Short-Term Year to Date				**$716,514.84**	**$829,211.32**	**$(112,696 48)**	
Net Realized Gain/(Loss) This Period				**$15,511.88**	**$10,836.99**	**$4,674.89**	
Net Realized Gain/(Loss) Year to Date				**$828,662.01**	**$1,003,064.35**	**$(174,402.34)**	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

ACTIVE ASSETS ACCOUNT ®
FOR MONTH ENDING MAY 31, 2009

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

Account Number
330 039804 028

Realized Gain/(Loss)

Short Term

	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
APACHE CORP	20	05-14-08	02-11-09	2,750 52	1,461 99	(1,288 53)	Short Term
BANK OF AMERICA CORP	103	09-17-08	02-25-09	2,451.21	449.83	(2,001 38)	Short Term
CVS CAREMARK CORP	7	03-13-08	02-11-09	277 34	192 92	(84.42)	Short Term
DEVON ENERGY CORP NEW	25	11-19-08	02-11-09	1,770 05	1,329.24	(440.81)	Short Term
DOMINION RES INC (NEW)	9	02-27-08	02-11-09	380.15	316 35	(63 80)	Short Term
FPL GROUP INC	20	04-16-08	02-11-09	1,327.32	1,019.19	(308.13)	Short Term
HASBRO INC	37	01-07-09	02-11-09	1,086.27	895.02	(191.25)	Short Term
HESS CORPORATION	29	09-06-06	02-11-09	1,333.46	1,668 94	335.48	Short Term
HEWLETT PACKARD	29	09-24-08	02-11-09	1,359.47	1,015.28	(344 19)	Short Term
JPMORGAN CHASE & CO	78	11-12-08	02-11-09	2,712 30	2,013.78	(698.52)	Short Term
JPMORGAN CHASE & CO	2	12-03-08	02-11-09	55.59	51.64	(3 95)	Short Term
KROGER CO	45	12-03-08	02-11-09	1,231 56	972.89	(258.67)	Short Term
OMNICOM GROUP	51	03-26-08	02-11-09	2,282 88	1,437 99	(844.89)	Short Term
OMNICOM GROUP	9	04-09-08	02-11-09	400.06	253 76	(146.30)	Short Term
PEPSICO INC NC	14	10-15-08	02-11-09	757 62	709.37	(48 25)	Short Term
PG&E CORPORATION	53	09-02-08	02-11-09	2,223.37	1,990.13	(233 24)	Short Term
PG&E CORPORATION	21	09-02-08	02-18-09	880 96	753 36	(127.60)	Short Term
PG&E CORPORATION	58	10-02-08	02-18-09	2,269 67	2,080 72	(188 95)	Short Term
PG&E CORPORATION	11	10-02-08	03-04-09	430 46	417 87	(12.59)	Short Term
PG&E CORPORATION	21	11-26-08	03-04-09	784 75	797 76	13.01	Short Term
PNC FINL SVCS GP	20	08-06-08	02-11-09	1,473 64	652 39	(821 25)	Short Term
SHERWIN WILLIAMS COMPANY OHIO	27	10-08-08	02-11-09	1,436 26	1,280.87	(155.39)	Short Term
SMUCKER JM CO COM NEW	19	11-12-08	02-11-09	760.98	805.40	44 42	Short Term
W W GRAINGER INC	21	06-11-08	01-21-09	1,885 37	1,494.28	(391.09)	Short Term
W W GRAINGER INC	12	06-11-08	02-11-09	1,077.35	860.27	(217 08)	Short Term
W W GRAINGER INC	24	07-30-08	02-18-09	2,147 25	1,714 19	(433 06)	Short Term
W W GRAINGER INC	10	07-30-08	03-04-09	894 69	638.60	(256.09)	Short Term
WALT DISNEY CO HLDG CO	58	08-20-08	02-11-09	1,846 11	1,079 95	(766 16)	Short Term
3M COMPANY	17	12-10-08	02-11-09	975.06	872 09	(102.97)	Short Term
Sub Total Short Term				$39,261 72	$29,226.07	($10,035.65)	

Long Term

	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
ACCENTURE LTD	59	01-04-08	02-11-09	2,064 75	1,880.90	(183 85)	Long Term
ALLSTATE CORP	45	08-10-06	02-11-09	2,510 55	980 09	(1,530 46)	Long Term

This summary is not part of your account statement. It is for information purposes only and should not be used for tax preparation

**Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.*

THE R + VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

Account Number
330 039804 028

Realized Gain/(Loss)

Realized Gain/(Loss)	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
ALLSTATE CORP	17	08-31-06	02-11-09	984.13	370 26	(613.87)	Long Term
AT&T INC	93	01-09-08	02-11-09	3,570 66	2,284 25	(1,286 41)	Long Term
AT&T INC	19	01-16-08	02-11-09	727.32	466.67	(260 65)	Long Term
BANK OF AMERICA CORP	.999	08-10-06	01-02-09	49.54	13 95	(35.59)	Long Term
BANK OF AMERICA CORP	29	08-10-06	02-11-09	1,438 16	173.71	(1,264 45)	Long Term
BANK OF AMERICA CORP	44	08-31-06	02-11-09	2,266.44	260.79	(2,005 65)	Long Term
BANK OF AMERICA CORP	50	08-31-06	02-11-09	2,575 50	299 49	(2,276.01)	Long Term
BANK OF AMERICA CORP	101	10-19-06	02-11-09	5,356.03	598 62	(4,757.41)	Long Term
BANK OF AMERICA CORP	31	10-19-06	02-25-09	1,643.93	135 38	(1,508.55)	Long Term
BANK OF AMERICA CORP	88	03-01-07	02-25-09	4,445.45	384.32	(4,061.13)	Long Term
BANK OF NEW YORK MELLON CORP	14	08-11-06	02-11-09	501.42	384.30	(117.12)	Long Term
BANK OF NEW YORK MELLON CORP	70	08-30-06	02-11-09	2,545.61	1,921.48	(624.13)	Long Term
CHEVRON CORP	8	10-19-06	02-11-09	523.36	572.00	48.64	Long Term
CHEVRON CORP	26	02-07-07	02-11-09	1,918.70	1,858.98	(59 72)	Long Term
CHUBB CORP	28	01-11-07	02-11-09	1,477 97	1,176.55	(301 42)	Long Term
CVS CAREMARK CORP	54	11-29-06	01-27-09	1,517.97	1,490.61	(27 36)	Long Term
CVS CAREMARK CORP	14	11-29-06	02-11-09	393 55	385.84	(7 71)	Long Term
CVS CAREMARK CORP	36	03-01-07	02-11-09	1,284 15	992.15	(292 00)	Long Term
DIAGEO PLC SPON ADR NEW	17	11-01-06	02-11-09	1,273 44	895.89	(377.55)	Long Term
DIAGEO PLC SPON ADR NEW	9	03-01-07	02-11-09	703 17	474.30	(228.87)	Long Term
DOMINION RES INC (NEW)	34	01-30-08	02-11-09	1,471 62	1,195 09	(276 53)	Long Term
EATON CORPORATION	19	02-15-07	02-11-09	1,517 32	847.58	(669.74)	Long Term
EATON CORPORATION	1	02-16-07	02-11-09	79 50	44.61	(34 89)	Long Term
EATON CORPORATION	2	02-22-07	02-11-09	164 57	89.22	(75.35)	Long Term
EXXON MOBIL CORP	6	08-10-06	02-11-09	413 34	448.74	35 40	Long Term
EXXON MOBIL CORP	31	08-31-06	02-11-09	2,105 83	2,318.47	212.64	Long Term
GOLDMAN SACHS GRP INC	4	08-31-06	01-07-09	594.72	346.83	(247 89)	Long Term
GOLDMAN SACHS GRP INC	16	10-19-06	01-07-09	2,895 04	1,387 31	(1,507.73)	Long Term
GOLDMAN SACHS GRP INC	12	10-19-06	02-11-09	2,171.28	1,129.19	(1,042.09)	Long Term
GOLDMAN SACHS GRP INC	12	03-01-07	02-11-09	2,424.88	1,129.19	(1,295.69)	Long Term
INTEL CORP	14	08-10-06	02-11-09	248 08	197.43	(50.65)	Long Term
INTEL CORP	41	08-31-06	02-11-09	805 24	578 18	(227 06)	Long Term
INTEL CORP	91	09-13-06	02-11-09	1,795 05	1,283 27	(511 78)	Long Term
INTL BUSINESS MACHINES CORP	1	09-26-07	02-11-09	117 58	95.43	(22.15)	Long Term
INTL BUSINESS MACHINES CORP	21	10-17-07	02-11-09	2,451.58	2,004.01	(447 57)	Long Term
INTL BUSINESS MACHINES CORP	9	10-17-07	02-25-09	1,050 68	747.72	(302.96)	Long Term
INTL BUSINESS MACHINES CORP	4	10-17-07	03-04-09	466.97	353 71	(113.26)	Long Term
INTL BUSINESS MACHINES CORP	10	11-07-07	03-04-09	1,127 41	884.29	(243.12)	Long Term

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ACTIVE ASSETS ACCOUNT ®

FOR MONTH ENDING MAY 31, 2009

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

Account Number
330 039804 028

Realized Gain/(Loss)

Realized Gain/(Loss)	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
JOHNSON & JOHNSON	19	10-19-06	02-11-09	1,292.95	1,088 31	(204.64)	Long Term
LOCKHEED MARTIN CORP	34	08-31-06	02-11-09	2,806.02	2,641 78	(164 24)	Long Term
LOCKHEED MARTIN CORP	14	10-19-06	02-11-09	1,230.51	1,087 79	(142 72)	Long Term
MERCK & CO	10	08-10-06	02-11-09	410.80	298 20	(112 60)	Long Term
MERCK & CO	63	08-31-06	02-11-09	2,562 21	1,878 64	(683 57)	Long Term
METLIFE INCORPORATED	33	08-31-06	02-11-09	1,817.64	922.34	(895 30)	Long Term
METLIFE INCORPORATED	35	10-11-06	02-11-09	1,993.59	978.24	(1,015.35)	Long Term
METLIFE INCORPORATED	15	10-19-06	02-11-09	872.57	419.25	(453.32)	Long Term
NESTLE SPON ADR REP REG SHR	55	08-29-07	02-11-09	2,365.18	1,787.48	(577.70)	Long Term
NESTLE SPON ADR REP REG SHR	4	09-05-07	02-11-09	171.60	130.00	(41.60)	Long Term
NIKE INC B	26	08-31-06	02-11-09	1,050.79	1,155.69	104 90	Long Term
NORTHROP GRUMMAN CP(HLDG CO)	25	10-19-06	02-11-09	1,728 00	1,135 24	(592.76)	Long Term
NORTHROP GRUMMAN CP(HLDG CO)	31	03-01-07	02-11-09	2,246.26	1,407 70	(838.56)	Long Term
ORACLE CORP	100	09-06-06	02-11-09	1,567.04	1,793.19	226 15	Long Term
ORACLE CORP	44	10-19-06	02-11-09	824.56	789.00	(35 56)	Long Term
ORACLE CORP	78	10-19-06	03-11-09	1,461 72	1,163.23	(298 49)	Long Term
PHILIP MORRIS INTL INC	57	10-19-06	02-11-09	2,410.49	2,080.03	(330.46)	Long Term
PHILIP MORRIS INTL INC	50	03-01-07	02-11-09	2,240 58	1,824 58	(416.00)	Long Term
PPG INDUSTRIES INC	9	08-31-06	02-11-09	571 50	336.87	(234 63)	Long Term
PPG INDUSTRIES INC	33	10-19-06	02-11-09	2,237 20	1,235 18	(1,002 02)	Long Term
PPG INDUSTRIES INC	8	03-01-07	02-11-09	531 12	299 44	(231.68)	Long Term
PROCTER & GAMBLE	21	06-20-07	01-07-09	1,305 65	1,287 80	(17 85)	Long Term
PROCTER & GAMBLE	18	06-20-07	02-11-09	1,119 13	919 39	(199.74)	Long Term
PRUDENTIAL FINANCIAL INC	27	12-05-07	02-11-09	2,602 16	694.43	(1,907.73)	Long Term
PUBLIC SERVICE ENTERPRISE GP	4	05-02-07	02-11-09	175 16	125.88	(49 28)	Long Term
PUBLIC SERVICE ENTERPRISE GP	34	06-27-07	02-11-09	1,483 35	1,069.97	(413 38)	Long Term
ROYAL CARIBBEAN CRUISES LTD	20	03-21-07	01-08-09	864 30	248.10	(616 20)	Long Term
ROYAL CARIBBEAN CRUISES LTD	82	04-18-07	01-08-09	3,452.08	1,017.22	(2,434 86)	Long Term
ROYAL CARIBBEAN CRUISES LTD	12	05-14-07	01-08-09	504 27	148 86	(355 41)	Long Term
ROYAL CARIBBEAN CRUISES LTD	73	05-14-07	02-11-09	3,067 66	501 85	(2,565.81)	Long Term
ROYAL CARIBBEAN CRUISES LTD	88	09-06-07	02-11-09	3,332 02	604.98	(2,727 04)	Long Term
STATE STREET CORP	22	01-23-08	02-11-09	1,687 36	625.68	(1,061 68)	Long Term
STATE STREET CORP	25	01-30-08	02-11-09	2,024 97	710 99	(1,313 98)	Long Term
TOTAL FINA ELF SA	1	07-28-06	02-11-09	68.14	51.45	(16 69)	Long Term
TOTAL FINA ELF SA	35	08-10-06	02-11-09	2,354 80	1,800 74	(554 06)	Long Term
TOTAL FINA ELF SA	25	08-31-06	02-11-09	1,685 00	1,286.24	(398.76)	Long Term
UNITED TECHNOLOGIES CORP	9	07-28-06	02-11-09	560 19	430 83	(129.36)	Long Term
UNITED TECHNOLOGIES CORP	20	08-10-06	02-11-09	1,203 60	957 39	(246 21)	Long Term

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ACTIVE ASSETS ACCOUNT ®
FOR MONTH ENDING MAY 31, 2009

THE R + VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

Account Number
330 039804 028

Realized Gain/(Loss)	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
VODAFONE GP PLC ADS NEW	81	07-11-07	02-11-09	2,672 28	1,560 86	(1,111 42)	Long Term
VODAFONE GP PLC ADS NEW	10	07-18-07	02-11-09	330 47	192 70	(137 77)	Long Term
WYETH	45	08-10-06	02-11-09	2,147.85	1,932 28	(215 57)	Long Term
WYETH	11	08-31-06	02-11-09	536 47	472 34	(64 13)	Long Term
Sub Total Long Term				$127,241.73	$74,172 96	($53,068 77)	
Totals for closing transactions with cost data available				$166,503 45	$103,399.03	($63,104 42)	
Total Proceeds					$103,399 03		

Summary

	Short Term	Long Term	Total
Unrealized gain......................	$0 00	$0 00	$0 00
Unrealized (loss)....................	$0 00	$0 00	$0.00
Realized gain YTD	$392 91	$627 73	$1,020.64
Realized (loss) YTD	($10,428.56)	($53,696.50)	($64,125.06)

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AFFILIATED COMPUTER SVC A	07/28/06	02/10/09	5 000	$232.10	$251 70	$(19 60)	
	08/11/06	02/10/09	15 000	696 29	724.95	(28 66)	
AMERICAN TOWER CP CLASS A	07/28/06	02/10/09	30 000	868 49	951 30	(82 81)	
	08/11/06	02/10/09	35 000	1,013 24	1,197 70	(184 46)	
ASTORIA FINANCIAL CORP	07/28/06	02/10/09	10 000	75 50	294 20	(218 70)	
	08/11/06	02/10/09	30 000	226 49	894 90	(668 41)	
	09/01/06	02/10/09	15 000	113 25	463 95	(350 70)	
AUTODESK INC DELAWARE	07/28/06	02/10/09	10 000	172 80	319 70	(146 90)	
	08/11/06	02/10/09	20 000	345 59	646 20	(300 61)	
	09/01/06	02/10/09	5 000	86 40	170 65	(84 25)	
BECKMAN COULTER INC	07/28/06	02/10/09	10 000	499 10	559 00	(59 90)	
	08/11/06	02/10/09	20 000	998 19	1,016 80	(18 61)	
BORG WARNER INC	04/10/07	02/10/09	65 000	1,285 69	2,499 42	(1,213 73)	
BOSTON PROPERTIES INC	08/11/06	02/10/09	15 000	650 10	1,424 10	(774 00)	
	09/01/06	02/10/09	15 000	650.10	1,515 90	(865 80)	
BRINKER INTL INC	07/28/06	02/10/09	25 000	293 75	541 17	(247 42)	
	08/11/06	02/10/09	22.000	258 50	535 80	(277 30)	
	09/01/06	02/10/09	3 000	35 25	78 69	(43 44)	
C R BARD INC NJ	08/11/06	02/10/09	10.000	850 29	710 10	140 19	
CARMAX INC	11/06/07	02/10/09	75 000	659 24	1,445 07	(785 83)	
	11/06/07	04/01/09	145 000	1,780 98	2,793 80	(1,012 82)	
CHESAPEAKE ENERGY CORP	09/01/06	02/10/09	10 000	180 70	316 70	(136 00)	
	10/20/06	02/10/09	25 000	451 75	764.00	(312 25)	
	10/26/06	02/10/09	25 000	451 75	798 25	(346 50)	
	03/02/07	02/10/09	15 000	271 05	449.85	(178 80)	
CORNING INC	07/28/06	01/14/09	85 000	779 68	1,570 80	(791 12)	
	08/11/06	01/14/09	30.000	275 18	563 40	(288 22)	
	09/01/06	01/14/09	155 000	1,421.78	3,399.15	(1,977 37)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/20/06	01/14/09	95 000	871 41	2,206 85	(1,335 44)	
	10/26/06	01/14/09	60 000	550 36	1,272 00	(721 64)	
	03/02/07	01/14/09	150 000	1,375 91	3,061 50	(1,685 59)	
COVANCE INC	08/11/06	02/10/09	15 000	618 14	929 40	(311 26)	
	09/01/06	02/10/09	35 000	1,442 34	2,194 50	(752 16)	
COVENTRY HEALTH CARE INC	08/11/06	01/28/09	10 000	157 10	525 80	(368 70)	
	09/01/06	01/28/09	30 000	471 29	1,639 20	(1,167 91)	
	10/20/06	01/28/09	10 000	157 10	508 80	(351 70)	
	10/26/06	01/28/09	20 000	314 19	1,007 40	(693 21)	
	03/02/07	01/28/09	25 000	392 74	1,362 00	(969 26)	
CSX CORP	08/11/06	02/10/09	15 000	459 75	442 80	16 95	
	09/01/06	02/10/09	20 000	612 99	602 20	10 79	
CUMMINS INC	08/11/06	02/10/09	20 000	513 28	580 65	(67 37)	
	09/01/06	02/10/09	85 000	2,181.42	2,453 10	(271 68)	
D R HORTON INC	09/01/06	02/10/09	40.000	325 24	881 20	(555 96)	
	10/20/06	02/10/09	45 000	365 89	1,044 00	(678 11)	
	10/26/06	02/10/09	35 000	284 58	852 95	(568 37)	
	03/02/07	02/10/09	15 000	121 96	381 90	(259 94)	
DARDEN RESTAURANTS	07/28/06	02/10/09	25 000	684 25	844 75	(160 50)	
	08/11/06	02/10/09	20 000	547 40	682 40	(135 00)	
	09/01/06	02/10/09	5 000	136 85	179 60	(42 75)	
EAST WEST BANCORP	05/18/07	02/10/09	55 000	500 49	2,222 65	(1,722 16)	
	05/18/07	04/30/09	125 000	867 05	5,051 47	(4,184 42)	
EASTMAN CHEMICAL COMPANY	08/11/06	02/10/09	10 000	248 50	502 20	(253 70)	
	09/01/06	02/10/09	15 000	372 74	787.80	(415 06)	
EATON VANCE CP	07/28/06	02/10/09	10 000	199 20	247 50	(48 30)	
	08/11/06	02/10/09	30 000	597 60	766 80	(169 20)	
	09/01/06	02/10/09	30 000	597 60	796 50	(198 90)	
EXPRESS SCRIPTS INC COMMON	07/28/06	02/10/09	5.000	274 50	197 22	77 28	
	08/11/06	02/10/09	20 000	1,097 99	834 90	263 09	
	09/01/06	02/10/09	5 000	274 50	212 18	62 32	
FLEXTRONICS INTL LTD	07/28/06	02/10/09	55 000	146 96	616 55	(469 59)	
	08/11/06	02/10/09	70 000	187.03	808 50	(621 47)	
	09/01/06	02/10/09	5 000	13 36	59 00	(45 64)	
GATX CORP	07/28/06	02/10/09	10 000	244 30	371 00	(126 70)	
	08/11/06	02/10/09	20 000	488 59	739.40	(250 81)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	09/01/06	02/10/09	5 000	122 15	186 95	(64 80)	
GLOBAL PAYMENT INC	12/29/06	02/10/09	35 000	1,224 29	1,633 17	(408 88)	
HARMAN INTL INDS NEW	07/28/06	02/10/09	10 000	128 79	790 20	(661 41)	
	08/11/06	02/10/09	5 000	64 40	388 50	(324 10)	
	08/11/06	09/09/09	5 000	146 53	388 50	(241 97)	
	09/01/06	09/09/09	25 000	732 64	2,030 00	(1,297 36)	
	10/20/06	09/09/09	5 000	146 53	444 45	(297 92)	
	10/26/06	09/09/09	10 000	293 05	1,057 70	(764 65)	
	03/02/07	09/09/09	20 000	586 11	1,966 00	(1,379 89)	
HARRIS CORPORATION DELAWARE	09/28/06	02/10/09	35 000	1,506 39	1,569 25	(62 86)	
HARSCO CORP	07/28/06	02/10/09	10 000	245 00	400 80	(155 80)	
	08/11/06	02/10/09	30 000	734 99	1,159 05	(424 06)	
	09/01/06	02/10/09	10 000	245 00	400.15	(155 15)	
INTEGRYS ENERGY GROUP INC	07/28/06	02/10/09	10.000	427 00	519 90	(92.90)	
	08/11/06	02/10/09	20 000	853 99	1,016 00	(162.01)	
INTERNATIONAL GAME TECH	07/28/06	02/10/09	10 000	101 70	378 50	(276 80)	
	08/11/06	02/10/09	35 000	355 95	1,295 00	(939 05)	
	09/01/06	02/10/09	50 000	508 49	1,913 50	(1,405 01)	
INTL RECTIFIER	07/28/06	02/10/09	25 000	341 50	882 00	(540 50)	
	08/11/06	02/10/09	20 000	273 20	661 60	(388 40)	
	09/01/06	02/10/09	35 000	478 10	1,209 95	(731 85)	
JEFFERIES GROUP INC NEW	07/28/06	02/10/09	15 000	184 95	383 70	(198 75)	
	08/11/06	02/10/09	35 000	431 55	866 60	(435 05)	
	09/01/06	02/10/09	25 000	308 25	623 75	(315 50)	
MASCO CORP	12/28/07	02/10/09	115 000	875 37	2,495 37	(1,620 00)	
NEWFIELD EXPL CO	07/28/06	02/10/09	25 000	550 99	1,141 75	(590 76)	
	08/11/06	02/10/09	20 000	440 80	898 20	(457 40)	
	09/01/06	02/10/09	45 000	991 79	1,963.80	(972 01)	
NORTHERN TRUST CORP	05/18/07	02/10/09	35 000	2,055 18	2,246 49	(191 31)	
ONEOK INC NEW	11/07/07	02/10/09	25 000	677 74	1,261 14	(583 40)	
PIONEER NATURAL RESOURCES CO	08/11/06	02/10/09	20 000	332 20	867 40	(535 20)	
	09/01/06	02/10/09	35 000	581 34	1,469.65	(888 31)	
PROTECTIVE LIFE CP	08/11/06	02/10/09	15 000	106 95	653 10	(546 15)	
	09/01/06	02/10/09	35 000	249 55	1,611 05	(1,361 50)	
	10/20/06	02/10/09	20 000	142 60	904 80	(762 20)	
	10/20/06	04/28/09	5 000	40 63	226 20	(185 57)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/26/06	04/28/09	10 000	81 27	449 40	(368 13)	
	03/02/07	04/28/09	30 000	243 81	1,330 80	(1,086 99)	
	03/28/07	04/28/09	60 000	487 62	2,651 89	(2,164 27)	
PULTE HOMES INC	08/11/06	02/10/09	30 000	303 90	844 50	(540 60)	
	09/01/06	02/10/09	35 000	354 54	1,048 60	(694 06)	
RAYMOND JAMES FINCL INC	07/28/06	02/10/09	20.000	393 00	581 20	(188 20)	
	08/11/06	02/10/09	30 000	589 50	842 30	(252 80)	
	09/01/06	02/10/09	35 000	687 75	970 55	(282 80)	
REINSURANCE GROUP OF AMERICA	05/18/07	02/10/09	25 000	840 24	1,596 83	(756 59)	
SCIENTIFIC GAMES CP CL A	07/28/06	02/10/09	20 000	272 60	685 20	(412 60)	
	08/11/06	02/10/09	20 000	272 60	592 29	(319 69)	
	09/01/06	02/10/09	25 000	340 75	728 50	(387 75)	
	10/20/06	02/10/09	5 000	68 15	145 25	(77 10)	
SNAP-ON INC	07/28/06	02/10/09	10 000	298 99	424 80	(125 81)	
THE SCOTTS MIRACLE-GRO COMPANY	07/28/06	02/10/09	10 000	329 80	394 30	(64 50)	
	08/11/06	02/10/09	20 000	659 59	751 40	(91 81)	
TJX COS INC NEW	07/28/06	02/10/09	15 000	325 95	365 40	(39 45)	
	08/11/06	02/10/09	20 000	434 60	525 60	(91 00)	
	09/01/06	02/10/09	30 000	651 90	801 00	(149 10)	
UNION PACIFIC CORP	07/28/06	02/10/09	5 000	232 00	209 85	22 15	
	08/11/06	02/10/09	30 000	1,391 99	1,189 05	202 94	
	09/01/06	08/13/09	40 000	2,441.62	1,607 20	834.42	
	10/20/06	08/13/09	10 000	610 40	452 70	157 70	
	10/26/06	08/13/09	20 000	1,220 81	917 20	303 61	
	03/02/07	08/13/09	40 000	2,441 62	1,960 60	481 02	
VALSPAR CORP	10/20/06	02/10/09	5 000	87 25	134.05	(46 80)	
	10/26/06	02/10/09	5 000	87 25	132.80	(45 55)	
	03/02/07	02/10/09	15.000	261 75	402 15	(140 40)	
	11/08/07	02/10/09	15 000	261 75	367 20	(105 45)	
XTO ENERGY INC	08/11/06	02/10/09	33.000	1,263 56	1,240 44	23 12	
	09/01/06	02/10/09	12 000	459 48	443 13	16 35	
YUM BRANDS INC	07/28/06	02/10/09	15 000	434 70	339 75	94 95	
	08/11/06	02/10/09	20 000	579 60	462 10	117 50	
	09/01/06	02/10/09	25.000	724 50	615 25	109.25	
Long-Term This Period				**$0.00**	**$0.00**	**$0.00**	
Long-Term Year to Date				**$71,938.36**	**$128,871.37**	**$(56,933.01)**	

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLEGHENY TECH INC	08/12/08	02/10/09	45 000	1,061 54	2,145 75	(1,084 21)	
CEPHALON INC	10/16/08	02/10/09	10 000	775 09	670 66	104 43	
COVENTRY HEALTH CARE INC	04/29/08	01/28/09	90 000	1,413 86	4,018 08	(2,604 22)	
FREEPORT MCMORAN CP&GLD	02/23/09	10/07/09	21 000	1,490 34	568 67	921 67	
HARMAN INTL INDS NEW	03/30/09	09/09/09	125 000	3,663 18	1,654.60	2,008 58	
	06/11/09	09/09/09	45.000	1,318 75	1,001 25	317 50	
HARRIS STRATEX NTWKS INC A	05/27/09	05/27/09		0 28	0 00	0 28	Cash in Lieu
	05/27/09	06/02/09	31 000	168 63	165 54	3 09	
HELIX ENERGY SOLUTIONS GRP INC	07/21/08	02/10/09	60 000	304 79	2,154 89	(1,850 10)	
MATTEL INC	02/06/09	02/10/09	95 000	1,194.14	1,234 67	(40 53)	
PROTECTIVE LIFE CP	11/12/08	04/28/09	10 000	81 27	90 60	(9 33)	
UNION PACIFIC CORP	06/11/09	08/13/09	30 000	1,831 21	1,583 10	248 11	
Short-Term This Period				**$0.00**	**$0.00**	**$0.00**	
Short-Term Year to Date				**$13,303.08**	**$15,287.81**	**$(1,984.73)**	
Net Realized Gain/(Loss) This Period				**$0.00**	**$0 00**	**$0 00**	
Net Realized Gain/(Loss) Year to Date				**$85,241.44**	**$144,159.18**	**$(58,917.74)**	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMDOCS LIMITED ORD	11/26/08	12/10/09	36.000	$973 39	$649 41	$323 98	
BUNZL PLC NEW	04/05/07	02/12/09	9 000	362 42	656 68	(294 26)	
CAMECO CORP	08/29/06	02/12/09	4 000	61 80	155 52	(93 72)	
	10/17/06	02/12/09	24 000	370 79	914 64	(543 85)	
	10/19/06	02/12/09	4 000	61.80	155 08	(93 28)	
COMP DE BEB AMBEV SP ADR	10/23/06	01/08/09	26 000	1,141.43	1,149.20	(7 77)	
	10/23/06	02/12/09	5 000	221 74	221 00	0 74	
COMPANIA VALE ADR	10/19/06	02/12/09	6 000	77 22	62 58	14 64	
	10/23/06	02/12/09	13 000	167 30	132 54	34 76	
	10/23/06	02/17/09	127.000	1,592.27	1,294 77	297 50	
DIAGEO PLC SPON ADR NEW	10/09/08	11/12/09	12.000	803 45	686 69	116 76	
DR REDDY'S LABORATORIES LTD	08/29/06	02/12/09	29 000	261 86	451 38	(189 52)	
	10/17/06	02/12/09	16 000	144 48	252 96	(108 48)	
	10/17/06	05/05/09	44 000	484 29	695 64	(211 35)	
	10/23/06	05/05/09	6 000	66 04	95.94	(29 90)	
	10/23/06	05/22/09	44 000	592 74	703 56	(110 82)	
	02/23/07	05/22/09	33.000	444 56	534 60	(90 04)	
	02/23/07	09/10/09	22 000	364 23	356.40	7 83	
EAST JAPAN RY CO ADR	06/23/08	08/24/09	22 000	220 83	277 67	(56 84)	
	08/07/08	08/24/09	100 000	1,003 77	1,305.40	(301 63)	
EXPERIAN GP LTD ADR	06/28/07	02/12/09	78 000	487 49	988 43	(500 94)	
	11/19/07	02/12/09	31 000	193 75	270 72	(76 97)	
FRESENIUS MEDICAL CARE AG&CO	10/17/06	02/12/09	19 000	847 39	802 18	45 21	
	10/23/06	02/12/09	1 000	44 60	44 88	(0 28)	
GLAXOSMITHKLINE PLC ADS	08/29/06	02/06/09	18 000	664 14	1,000 44	(336 30)	
	10/17/06	02/06/09	21 000	774 83	1,153 32	(378 49)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/23/06	02/06/09	11 000	405 86	612 04	(206 18)	
	02/23/07	02/06/09	4 000	147 59	228 04	(80 45)	
LADBROKES PLC SPONS ADR	11/19/07	02/12/09	107 000	284 61	751 09	(466 48)	
	11/19/07	07/07/09	256 000	735 03	1,796 99	(1,061 96)	
	06/18/08	07/07/09	93 000	267 02	532 22	(265 20)	
LOGITECH INTL SA	02/28/07	02/12/09	29 000	280 13	757 04	(476 91)	
	02/28/07	03/12/09	47 000	388 75	1,226 92	(838 17)	
LOTTMATICA SPA SPONSORED	06/20/08	11/27/09	63 000	1,261 77	1,817 00	(555 23)	
	10/31/08	11/27/09	39 000	781 10	871 12	(90 02)	
LUXOTTICA GROUP SPA SPON ADR	01/09/08	02/12/09	34 000	485 85	967 76	(481 91)	
	01/09/08	03/23/09	37 000	518 00	1,053 15	(535 15)	
NESTLE SPON ADR REP REG SHR	10/22/07	02/12/09	33 000	1,065.89	1,456 34	(390 45)	
	10/22/07	07/07/09	15 000	573 31	661 97	(88 66)	
	01/28/08	08/20/09	8 000	322 79	372 86	(50 07)	
	01/28/08	10/21/09	6 000	270 67	279 64	(8 97)	
	05/20/08	10/21/09	6 000	270 67	284 01	(13 34)	
NIDEC CORP	08/08/06	02/12/09	10 000	116.00	169 40	(53 40)	
	08/29/06	02/12/09	29 000	336 39	521 42	(185 03)	
	08/29/06	05/19/09	15 000	199 70	269 70	(70 00)	
	10/17/06	05/19/09	36 000	479 28	685 80	(206 52)	
	10/23/06	05/19/09	2 000	26 63	39 50	(12 87)	
	10/23/06	05/29/09	29 000	407 43	572 75	(165 32)	
	02/23/07	05/29/09	30 000	421.47	509 70	(88 23)	
NINTENDO CO LTD ADR NEW	07/11/07	02/12/09	28 000	1,050 55	1,411 20	(360.65)	
NOKIA CP ADR	04/17/08	08/19/09	63 000	779 33	1,826 43	(1,047 10)	
	07/01/08	08/19/09	82 000	1,014 37	1,966 06	(951 69)	
NOVARTIS AG ADR	08/29/06	02/12/09	15 000	634 49	859 20	(224 71)	
	10/17/06	02/12/09	3 000	126 90	172 62	(45 72)	
NOVO NORDISK A/S ADR	11/02/06	02/12/09	20 000	1,054 99	762 94	292 05	
PETROLEO BRAS SA ADS	10/23/06	02/12/09	34 000	962.53	718 68	243 85	
PUBLICIS GROUPE SA ADS	10/17/06	02/12/09	10 000	248 00	377 50	(129 50)	
	10/23/06	02/12/09	10.000	248 00	380 70	(132 70)	
	10/23/06	04/07/09	3 000	82 23	114 21	(31 98)	
	05/10/07	04/07/09	14 000	383 72	637 14	(253 42)	
	11/27/07	04/07/09	13 000	356 31	454 17	(97 86)	
SAP AKTIENGESELLSCHAFT	04/18/07	02/12/09	20 000	722.79	980 36	(257 57)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SWISS REINSURANCE CO SPON ADR	02/23/07	02/11/09	3 000	48 98	257 85	(208 87)	
	03/12/07	02/11/09	55.000	898 02	4,842 20	(3,944 18)	
	08/15/07	02/11/09	25 000	408 19	2,037 48	(1,629 29)	
	11/07/07	02/11/09	19 000	310 22	1,706 14	(1,395 92)	
TAIWAN SMCNDCTR MFG CO LTD ADR	08/26/08	09/08/09	46.000	506 40	462 98	43 42	
TALISMAN ENERGY INC	10/17/06	02/12/09	23 000	221 94	380 42	(158 48)	
TELEFONICA SA ADR	08/29/06	02/12/09	14 000	754 17	720.16	34 01	
	10/17/06	02/12/09	3 000	161 61	158 04	3 57	
	10/17/06	07/16/09	10 000	692 65	526 80	165 85	
	10/23/06	07/16/09	4 000	277 06	214 36	62.70	
	10/23/06	07/21/09	4 000	279 32	214 36	64 96	
	02/23/07	07/21/09	1 000	69 83	66 85	2 98	
	05/08/08	07/21/09	25 000	1,745 74	2,165 15	(419 41)	
	05/21/08	07/21/09	17 000	1,187 11	1,488 47	(301 36)	
TESCO PLC SPONSORED ADR	08/29/06	02/12/09	24 000	364 79	510 00	(145 21)	
	10/17/06	02/12/09	2 000	30 40	43 80	(13 40)	
TEVA PHARMACEUTICALS ADR	10/17/06	02/12/09	19 000	830 67	674 69	155 98	
	10/23/06	02/12/09	4 000	174 88	135 08	39 80	
	10/23/06	08/03/09	13 000	695 29	439 01	256 28	
TNT N.V ADS	11/23/07	02/12/09	17 000	310 42	667 73	(357 31)	
	01/14/08	02/12/09	20 000	365 19	794 86	(429 67)	
	01/14/08	04/28/09		8 56	0 00	8 56	Cash in Lieu
TOTAL FINA ELF SA	08/08/06	02/12/09	4 000	206 28	265.88	(59 60)	
	08/29/06	02/12/09	19 000	979 82	1,298 08	(318 26)	
	08/29/06	08/20/09	13.000	716 15	888 16	(172.01)	
	10/17/06	08/20/09	26 000	1,432 29	1,742 26	(309.97)	
	10/19/06	08/20/09	2.000	110 18	135 22	(25 04)	
	10/23/06	08/20/09	16 000	881 41	1,067.20	(185 79)	
	02/23/07	08/20/09	1 000	55.09	69 58	(14 49)	
ULTRAPAR PART SA ADS PFD SHS	08/08/06	02/12/09	26 000	633 35	427 96	205 39	
	08/29/06	02/12/09	25 000	609 00	420 00	189 00	
	08/29/06	07/06/09	39 000	1,210 41	655.20	555 21	
UNILEVER NV NY SH NEW	06/19/08	07/07/09	9.000	219 89	267 88	(47 99)	
VODAFONE GP PLC ADS NEW	08/08/06	02/12/09	24 000	447 36	526 32	(78 96)	
	08/29/06	02/12/09	26 000	484 63	557 18	(72 55)	
	08/29/06	09/17/09	27 000	629.20	578 61	50 59	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WILLIS GRP HOLDINGS LTD	08/08/06	02/12/09	11 000	278 63	400 07	(121 44)	
	08/29/06	02/12/09	27 000	683 90	973 35	(289 45)	
Long-Term This Period				**$3,016.26**	**$3,337.53**	**$(321.27)**	
Long-Term Year to Date				**$50,057.79**	**$70,888.68**	**$(20,830.89)**	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ABB LTD	12/05/08	01/06/09	75 000	1,138.17	877 63	260 54	
ACCENTURE PLC IRELAND CL A	06/04/09	12/11/09	14 000	588 28	422 78	165 50	
AMDOCS LIMITED ORD	11/26/08	02/12/09	28 000	520 79	505 10	15 69	
	11/26/08	07/21/09	18 000	415 06	324 70	90 36	
	01/29/09	12/10/09	34 000	919.31	573 45	345 86	
ANHEUSER BUSCH INBEV SA SPON	07/06/09	07/31/09	13 000	510 28	496 95	13 33	
ARM HOLDINGS PLC ADS	05/12/09	07/06/09	212 000	1,235 33	1,070 56	164 77	
ASML HOLDING N V NEW	07/16/08	02/12/09	30 000	511 79	687 98	(176 19)	
	07/29/08	02/12/09	7 000	119 42	160 28	(40 86)	
	07/29/08	03/19/09	50 000	888 56	1,144 85	(256 29)	
	07/29/08	05/06/09	47 000	993 77	1,076 16	(82 39)	
BAE SYS PLC SPON ADR	12/01/08	02/12/09	36 000	785 87	741 98	43 89	
BANCO SANTANDER CHILE	11/06/08	02/11/09	25 000	908 63	889 28	19 35	
	11/06/08	02/12/09	27.000	970 34	960 42	9 92	
BANCO SANTANDER S A	05/28/09	12/07/09	60 000	1,053 20	640 03	413 17	
	05/28/09	12/11/09	99 000	1,615 41	1,056 05	559 36	
BANK YOKOHAMA LTD JPN ADR	10/27/08	02/12/09	9 000	424 34	378 73	45 61	
	10/27/08	04/02/09	26 000	1,118 11	1,094 10	24 01	
BARRICK GOLD CORP	12/17/08	02/12/09	18 000	700 19	656 32	43 87	
CENTRAL EUROPEAN DIST CORP	10/31/08	02/12/09	25 000	328 24	731 44	(403 20)	
	10/31/08	03/04/09	19 000	125 74	555 89	(430 15)	
	11/10/08	03/04/09	40 000	264 73	1,243 16	(978 43)	
	01/08/09	03/04/09	11 000	72 80	250 54	(177 74)	
CHECK POINT SOFTWARE TECH LTD	12/16/08	02/12/09	21 000	481 52	408 00	73 52	
	12/16/08	08/25/09	24 000	682 37	466 29	216 08	
	12/16/08	11/12/09	37 000	1,194 38	718 86	475 52	

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MorganStanley SmithBarney

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	07/08/09	11/12/09	12 000	387 36	267 17	120 19	
CHINA MOBILE LTD	06/18/08	02/12/09	1 000	45 75	68 08	(22 33)	
	08/20/08	02/12/09	21 000	960 74	1,272 07	(311 33)	
CHUNGHWA TELECOM LTD ADR	06/17/09	09/25/09		5 36	0 00	5.36	Cash in Lieu
	06/17/09	11/05/09	69 000	1,211 59	1,223 24	(11 65)	
CNOOC LTD ADS	12/01/08	02/12/09	3 000	271 19	238 65	32 54	
	12/01/08	10/20/09	6.000	949 85	477 30	472 55	
COCA COLA HELLENIC BOTTLING	10/16/08	02/12/09	34 000	481 77	443 91	37 86	
	10/16/08	05/13/09	57 000	1,083 32	744 20	339 12	
	10/16/08	06/05/09	17.000	358 50	221 96	136 54	
	11/26/08	06/05/09	38.000	801 36	569 87	231 49	
COMP DE BEB AMBEV SP ADR	09/09/08	02/12/09	2 000	88.70	115 74	(27 04)	
	09/09/08	04/28/09	17.000	890 21	983 81	(93 60)	
CREDICORP LTD	10/21/08	02/12/09	12 000	476 39	475 10	1 29	
	10/21/08	02/25/09	29 000	1,054 43	1,148 16	(93 73)	
DIAGEO PLC SPON ADR NEW	10/02/08	02/12/09	16 000	795 99	1,086 93	(290 94)	
	10/02/08	07/02/09	3 000	177.13	203 80	(26 67)	
	10/09/08	07/02/09	5 000	295 22	286 12	9.10	
	10/09/08	08/21/09	8 000	509.89	457 79	52 10	
DR REDDY'S LABORATORIES LTD	11/26/08	09/10/09	41 000	678 80	371 35	307 45	
EAST JAPAN RY CO ADR	06/02/08	02/12/09	32 000	342 40	410 29	(67 89)	
	06/23/08	02/12/09	43 000	460 09	542 71	(82.62)	
	06/23/08	06/23/09	75 000	747 53	946 59	(199 06)	
	12/19/08	08/24/09	84 000	843 17	1,087 95	(244 78)	
ESSILOR INTL SA SPONS ADR	10/01/08	02/12/09	24 000	449 99	601 64	(151 65)	
	10/01/08	07/17/09	26 000	654 23	651 78	2 45	
	10/01/08	09/08/09	34 000	904 51	852 32	52 19	
FOMENTO ECONOMICO MEXICANO	02/27/09	10/14/09	42 000	1,816 55	974 01	842 54	
FRANCE TELECOM	07/22/09	11/27/09	93 000	2,421 19	2,209 74	211 45	
GIVAUDAN SA ADR	07/08/09	07/08/09		1 35	0 00	1 35	1 Sale of Foreign Rights
	07/08/09	07/08/09		56 51	0 00	56 51	1 Sale of Foreign Rights
GOLD FIELDS LTD SP ADR	02/02/09	02/12/09	31 000	346 88	325 86	21 02	
	02/02/09	08/19/09	62 000	738.57	651 73	86 84	
	03/20/09	08/19/09	51 000	607 53	623 71	(16 18)	
GRUPO AEROPORTARIO DEL ADS	02/02/09	04/21/09	33 000	1,032 58	1,010 65	21 93	
HEINEKEN NV ADR	05/09/08	02/12/09	38 000	524 39	1,080 67	(556 28)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/18/08	02/12/09	17 000	234 60	466 53	(231 93)	
	06/18/08	06/16/09	28 000	471 34	768 41	(297.07)	
	07/31/08	06/16/09	24 000	404 00	572 19	(168 19)	
	07/31/08	06/24/09	29 000	523 43	691 39	(167 96)	
	07/31/08	07/02/09	52 000	989 90	1,239 73	(249 83)	
	01/12/09	07/02/09	41 000	780 49	678 39	102 10	
HSBC HOLDINGS PLC SPON ADR NEW	04/21/09	10/07/09		42 04	0 00	42 04	Cash in Lieu
KONINKLIJKE AHOLD ADR	11/11/08	02/12/09	60 000	662 99	657 67	5 32	
LOGITECH INTL SA	10/02/08	03/12/09	46 000	380 48	977 37	(596 89)	
	11/26/08	03/12/09	36 000	297 77	467 83	(170 06)	
LOTTMATICA SPA SPONSORED	06/20/08	02/12/09	27 000	479 51	778 72	(299 21)	
	01/30/09	11/27/09	18 000	360 51	333.40	27 11	
LUXOTTICA GROUP SPA SPON ADR	06/20/08	03/23/09	66 000	924 00	1,606 79	(682 79)	
MOBILE TELESYSTEMS OJSC	07/29/08	02/12/09	10 000	246 49	690 53	(444 04)	
	07/29/08	07/01/09	17 000	648 42	1,173 90	(525.48)	
NATL BK GREECE SA	09/08/09	12/17/09	279 000	1,431 84	1,818 47	(386 63)	
	10/23/09	12/17/09	101.000	518 34	808 70	(290 36)	
NITTO DENKO CORPORATION ADR	07/25/08	02/12/09	3 000	558 05	967 77	(409.72)	
	08/07/08	02/20/09	7 000	1,257 32	2,182 93	(925 61)	
NOKIA CP ADR	03/14/08	02/12/09	19 000	232 74	599 38	(366 64)	
	04/17/08	02/12/09	12 000	147 00	347 89	(200 89)	
NTT DOCOMO INC SP ADR	04/27/09	07/02/09	79 000	1,132 18	1,105 53	26 65	
ROCHE HOLDINGS ADR	10/21/08	02/12/09	34 000	1,081 19	1,281 57	(200 38)	
SECOM LTD ADR	03/18/09	08/26/09	9 000	772 51	677 44	95 07	
	04/08/09	08/26/09	10 000	858.35	768 28	90 07	
SEVEN & I HLDGS CO LTD ADR	04/03/09	06/24/09	8 000	378 78	366 63	12 15	
SHISEIDO LTD SPON ADR	10/01/08	02/12/09	37 000	582 37	848 19	(265 82)	
	10/01/08	06/25/09	27.000	421 22	618 95	(197 73)	
	10/14/08	06/25/09	56 000	873 63	1,131 31	(257 68)	
	01/15/09	06/25/09	35 000	546 02	686 69	(140 67)	
SOCIEDAD QUIMICA Y MINERA ADS	08/21/08	02/12/09	42 000	1,257 47	1,549 99	(292 52)	
SOCIETE GENERALE SP ADR	11/09/09	11/09/09		119 96	0 00	119.96	1 Sale of Foreign Rights
STERLITE INDS LTD ADS	01/09/09	02/12/09	24 000	129 35	140 59	(11 24)	
SUEZ ENVIRONNEMENT UNSPON ADR	12/19/08	02/12/09	68 000	549 43	581 69	(32 26)	
	12/19/08	08/06/09	50 000	465 76	427 71	38 05	
	12/19/08	10/23/09	58 000	690 44	496 14	194 30	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/19/08	12/18/09	21 000	240 63	179 64	60 99	
	02/06/09	12/18/09	109 000	1,248 96	906 35	342 61	
SWEDBANK AB SPONS ADR	10/23/09	10/23/09		345 87	0 00	345 87	1 Sale of Foreign Rights
TAIWAN SMCNDCTR MFG CO LTD ADR	08/26/08	02/09/09	87 000	728 79	875 63	(146 84)	
	08/26/08	02/12/09	61 000	498 97	613 95	(114 98)	
	08/26/08	05/05/09	73 000	816 45	734 72	81 73	
	08/26/08	08/14/09		9 41	0 00	9 41	Cash in Lieu
	11/10/08	09/08/09	4 000	44 04	30 75	13 29	
	11/10/08	09/22/09	48 000	519 02	369 02	150 00	
	07/08/09	09/22/09	79.000	854 22	720 28	133 94	
TAKEDA PHARMACEUTICAL CO LTD	06/19/08	02/12/09	36 000	770 39	971 29	(200 90)	
	06/19/08	03/10/09	59 000	964 43	1,591.84	(627 41)	
	09/10/08	03/10/09	62 000	1,013 46	1,613.21	(599.75)	
TELEFONICA SA ADR	02/25/09	07/21/09	2 000	139.66	108 25	31 41	
TEVA PHARMACEUTICALS ADR	10/17/08	08/03/09	12 000	641 81	487 11	154.70	
	10/17/08	08/17/09	9 000	457 76	365 33	92 43	
	11/25/08	08/17/09	24 000	1,220 70	1,019 93	200 77	
TOYOTA MOTOR CP ADR NEW	08/11/08	02/12/09	3 000	196 98	277 36	(80 38)	
	09/03/08	02/12/09	11 000	722 25	991 40	(269.15)	
	09/03/08	03/13/09	9 000	542 55	811 14	(268 59)	
	09/03/08	03/18/09	3 000	188 43	270 38	(81 95)	
	09/09/08	03/18/09	3 000	188 43	273 56	(85 13)	
TURKCELL ILETISM HIZM AS NEW	10/02/08	02/12/09	42 000	543 47	646 60	(103 13)	
	10/02/08	02/24/09	26 000	344 70	400 27	(55 57)	
	10/13/08	02/24/09	1 000	13 26	14 03	(0 77)	
	10/13/08	07/01/09	78 000	1,094 05	1,094 37	(0 32)	
UBS AG NEW	11/26/08	02/12/09	19 000	217 73	235 19	(17 46)	
	11/26/08	08/19/09	111 000	1,732 08	1,373.98	358 10	
	04/21/09	08/19/09	52 000	811 43	607 96	203 47	
UNILEVER NV NY SH NEW	06/19/08	02/12/09	60 000	1,228 79	1,785 89	(557 10)	
	08/27/08	07/07/09	16.000	390.91	442 25	(51 34)	
UTD OVERSEAS BK LTD SPON ADR	10/08/08	02/12/09	46 000	664.69	981 87	(317 18)	
	10/08/08	07/22/09	62 000	1,334 53	1,323 39	11 14	
VEOLIA ENVIRONMENT	09/29/08	02/12/09	13 000	299 38	556 82	(257 44)	
	09/29/08	08/05/09	24.000	831 86	1,027 97	(196 11)	
	09/29/08	09/22/09	2 000	79 38	85.66	(6 28)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/15/08	09/22/09	27.000	1,071 64	869 43	202 21	
	11/26/08	09/22/09	10 000	396 91	252 17	144 74	
VIVENDI SA SPONSORED ADR	04/16/09	07/17/09	28 000	686 19	718 01	(31 82)	
	06/18/09	07/17/09	23 000	563 66	583 94	(20 28)	
VIVO PARTICIP SA ADR PFD NEW	07/29/09	11/18/09	11 000	324 54	241 19	83 35	
	07/29/09	12/23/09	67 000	2,009 00	1,469 08	539 92	
WOLTERS KLUWER NV SPON ADR	03/30/09	07/09/09	44.000	761 60	682 73	78 87	
Short-Term This Period				**$12,406 67**	**$10,417.69**	**$1,988.98**	
Short-Term Year to Date				**$91,240.58**	**$97,869.07**	**$(6,628.49)**	
Net Realized Gain/(Loss) This Period				**$15,422.93**	**$13,755.22**	**$1,667.71**	
Net Realized Gain/(Loss) Year to Date				**$141,298.37**	**$168,757.75**	**$(27,459.38)**	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

1 - This information reflects your requested adjustments to the transaction details

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ARACRUZ CELULOSE SA AMER NEW	07/28/06	02/10/09	10 000	$78 89	$500 90	$(422 01)	
	08/09/06	11/27/09	5 000	98 51	255 85	(157 34)	
	08/30/06	11/27/09	5 000	98 51	265 04	(166 53)	
BAE SYS PLC SPON ADR	07/28/06	02/10/09	35 000	757 74	945 00	(187 26)	
	08/09/06	02/10/09	10 000	216 50	265 00	(48 50)	
BASF SE SP ADR	07/28/06	02/10/09	30 000	946 19	1,198 50	(252 31)	
BHP BILLITON LTD	07/28/06	02/10/09	25 000	1,042.09	1,068 02	(25 93)	
	08/09/06	02/10/09	15 000	625 26	626 79	(1 53)	
BRITISH AMER TOB SPON ADR	07/28/06	02/10/09	5 000	263 45	267 65	(4 20)	
	08/09/06	02/10/09	10 000	526 90	546 90	(20.00)	
	08/30/06	02/10/09	5 000	263 45	279 16	(15 71)	
	09/25/07	02/10/09	20 000	1,053 79	1,401 31	(347 52)	
BROOKFIELD ASSET MGNT CL A LTD	07/28/06	02/10/09	20 000	299 19	575 27	(276 08)	
CANADIAN NATL RAILWAY CO	07/28/06	02/10/09	35.000	1,251 31	1,426 79	(175 48)	
CDN PACIFIC RY LTD NEW	07/28/06	02/10/09	20 000	612 19	962 40	(350 21)	
CIA VALE DO RIO DOCE ADR	08/09/06	02/10/09	25 000	394 50	292 00	102 50	
	08/30/06	02/10/09	35 000	552 29	377 00	175 29	
COOPER INDUSTRIES NEW	07/28/06	02/10/09	40 000	1,074.79	1,719 09	(644 30)	
DIAGEO PLC SPON ADR NEW	12/27/06	02/10/09	25 000	1,302 49	1,977 35	(674 86)	
GROUPE DANONE SPONSORED ADR	08/09/06	02/10/09	35 000	351 39	498 93	(147 54)	
	08/30/06	02/10/09	30 000	301 20	430 35	(129.15)	
NESTLE SPON ADR REP REG SHR	08/09/06	02/10/09	10.000	328 49	337 09	(8 60)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NOBLE CORPORATION	07/28/06	02/10/09	75 000	1,994 38	2,637 56	(643.18)	
NOVARTIS AG ADR	07/28/06	02/10/09	20 000	842.59	1,130 00	(287 41)	
PARTNERRE HLDGS	07/28/06	02/10/09	15 000	977 09	938 70	38 39	
	08/09/06	02/10/09	5 000	325 70	307 43	18 27	
POTASH CP OF SASKATCHEWAN INC	08/09/06	02/10/09	15 000	1,315 19	479 70	835 49	
	08/30/06	02/10/09	10 000	876 79	325 11	551 68	
PRECISION DRILLING CORP	08/09/06	02/10/09	30 000	107.16	1,100 68	(993 52)	
	08/30/06	02/10/09	30 000	107 16	1,090.50	(983 34)	
SCHLUMBERGER LTD	07/28/06	02/10/09	20.000	865 51	1,312 00	(446 49)	
TALISMAN ENERGY INC	07/28/06	02/10/09	10 000	101 01	164 75	(63 74)	
TECK COMINCO LIMITED	07/28/06	02/10/09	35 000	138 31	1,122 60	(984 29)	
TENARIS S A	07/28/06	02/10/09	55 000	1,173 69	2,098 25	(924 56)	
TRANSOCEAN LTD	07/28/06	02/10/09	5 000	295 75	383 50	(87 75)	
	08/09/06	02/10/09	25 000	1,478 74	2,682 72	(1,203 98)	
TRICAN WELL SVCS CO LTD	07/28/06	02/10/09	10 000	49 51	209 60	(160 09)	
UNILEVER NV NY SH NEW	12/27/07	02/10/09	35 000	730 86	1,299 36	(568 50)	
Long-Term This Period				**$0.00**	**$0.00**	**$0.00**	
Long-Term Year to Date				**$23,818.56**	**$33,498.85**	**$(9,680.29)**	

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AXA ADS	12/04/09	12/04/09		37 68	0 00	37 68	1 Sale of Foreign Rights
FIBRIA CELULOSE SA-SPON ADR	11/30/09	11/27/09	0 470	8 56	6 87	1 69	
RIO TINTO PLC SPON ADR	07/17/09	07/17/09		684 97	0 00	684 97	1 Sale of Foreign Rights
Short-Term This Period				**$37.68**	**$0.00**	**$37.68**	
Short-Term Year to Date				**$731.21**	**$6.87**	**$724.34**	

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$37.68	$0.00	$37 68
Net Realized Gain/(Loss) Year to Date	$24,549.77	$33,505.72	$(8,955 95)

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

See the end of holdings for definitions of all lettered and numbered footnotes.

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALCATEL-LUCENT ADS	05/22/08	08/26/09	210 000	$790 91	$1,534 93	$(744 02)	
ANGLOGOLD ASHANTI LIMITED	05/22/08	09/08/09	7 000	301 45	272 63	28 82	
BARRICK GOLD CORP	05/22/08	10/20/09	13 000	492 62	551 63	(59 01)	
	05/22/08	11/18/09	17 000	745.24	721 36	23 88	
BP PLC ADS	05/22/08	10/27/09	13 000	753 54	988 47	(234 93)	
CURRENCY SHARES EURO TR	05/22/08	08/06/09	6.000	860 27	944 88	(84 61)	
IVANHOE MINES LTD	05/22/08	08/17/09	65 000	565.19	632 27	(67 08)	
	05/22/08	09/16/09	39 000	492 51	379 36	113.15	
KT CORP SPON ADR	05/22/08	12/04/09	43 000	726 25	942 33	(216.08)	
MAGNA INTL A COM	06/03/08	08/04/09	7 000	349 19	490.84	(141 65)	
	06/06/08	08/04/09	7 000	349 19	484 77	(135.58)	
	06/20/08	08/04/09	6 000	299 31	399 33	(100 02)	
	07/14/08	08/04/09	12 000	598 61	664 69	(66 08)	
NEWMONT MINING CORP (NEW)	05/22/08	07/06/09	22 000	864 11	1,077 26	(213 15)	
	05/22/08	08/17/09	18 000	700 93	881 39	(180 46)	
NEXEN INC	05/22/08	06/02/09	14 000	355 73	556 78	(201 05)	
SANOFI AVENTIS ADS	05/22/08	10/28/09	19 000	730 62	713 80	16 82	
STORA ENSO SP ADR SER R	05/23/08	08/06/09	194 000	1,231 28	2,483.90	(1,252 62)	
SUNCOR ENERGY INC	06/25/08	07/01/09	1 000	29 84	58 40	(28 56)	
TDK CP ADR NEW	05/22/08	07/30/09	16 000	824 54	1,064 20	(239 66)	
TECHNIP-COFLEXIP	07/15/08	07/24/09	5 000	298 24	385 23	(86 99)	
VODAFONE GP PLC ADS NEW	06/17/08	11/24/09	15 000	339 59	446 12	(106 53)	
Long-Term This Period				**$726.25**	**$942.33**	**$(216.08)**	
Long-Term Year to Date				**$12,699.16**	**$16,674.57**	**$(3,975.41)**	

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

SHORT-TERM

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ANGLOGOLD ASHANTI LIMITED	05/22/08	02/17/09	8 000	251 37	311 57	(60 20)	
	05/22/08	03/11/09	8 000	253 49	311 57	(58 08)	
	05/22/08	03/13/09	9 000	307 37	350 52	(43 15)	
CENTRAIS ELEC BRAS SP ADR CM	05/23/08	04/22/09	15 000	191 40	236 14	(44 74)	
CURRENCY SHARES EURO TR	05/22/08	02/26/09	6 000	765 34	944 88	(179 54)	
CURRENCYSHARES JAPANESE YEN	05/22/08	01/16/09	5 000	548 59	479 15	69 44	
DAIWA HOUSE IND LTD ADR	05/23/08	03/19/09	3 000	237 76	358 86	(121 10)	
	05/23/08	04/08/09	3 000	255 79	358 86	(103 07)	
ERICSSON LM TEL ADR CL B NEW	05/22/08	01/30/09	74 000	587 59	1,005 65	(418 06)	
GOLD FIELDS LTD SP ADR	05/22/08	01/30/09	35 000	375 35	497.29	(121.94)	
	05/22/08	03/06/09	14 000	155 56	198 92	(43 36)	
	05/22/08	03/12/09	30 000	368 45	426 25	(57.80)	
	05/22/08	03/18/09	15 000	184 05	213 13	(29.08)	
HACHIJUNI BANK LTD ADR	06/17/08	03/18/09	4 000	228 95	262 94	(33 99)	
KIRIN BREWERY CO LTD SPONS ADR	05/23/08	01/16/09	88 000	1,021 67	1,488 88	(467 21)	
	07/03/08	01/16/09	36 000	417 96	546 53	(128 57)	
KT CORP SPON ADR	05/22/08	03/12/09	24 000	308 72	525 95	(217 23)	
	05/22/08	04/09/09	29 000	416 97	635 52	(218 55)	
	05/22/08	04/13/09	8 000	116.24	175 32	(59 08)	
	05/22/08	05/19/09	43 000	627 90	942 33	(314 43)	
LIHIR GOLD LTD ADR	05/22/08	03/05/09	8 000	157 06	255 42	(98 36)	
	05/22/08	05/19/09	7 000	161 58	223 50	(61 92)	
	07/25/08	05/19/09	3 000	69 25	82 96	(13 71)	
	07/25/08	05/29/09	14 000	360 64	387 15	(26 51)	
LONMIN PLC SPONS ADR NEW	05/23/08	03/11/09	6 000	105 95	390 44	(284 49)	
	08/04/08	03/11/09	3 000	52 97	134 17	(81 20)	
	08/04/08	04/02/09	8 000	176 68	357 79	(181 11)	
	09/24/08	04/02/09	7 000	154 60	340 82	(186 22)	
MAGNA INTL A COM	06/09/09	08/04/09	16 000	798 15	605 08	193 07	
NEWCREST MINING LTD SPONS ADR	05/23/08	01/27/09	12.000	263 31	388 82	(125 51)	
NEWMONT MINING CORP (NEW)	05/22/08	02/06/09	15 000	616 37	734 49	(118.12)	
	05/22/08	02/27/09	5.000	210 81	244 83	(34.02)	
	03/18/09	08/17/09	7 000	272 58	251 21	21 37	
	06/09/09	08/17/09	3 000	116 82	134 82	(18 00)	
	06/09/09	10/29/09	31 000	1,318 27	1,393.14	(74 87)	
NOKIA CP ADR	01/30/09	04/23/09	20 000	298 62	244 70	53 92	
NOVARTIS AG ADR	02/17/09	12/02/09	18 000	1,012 58	758 56	254 02	
PETRO CANADA COMMON	05/22/08	01/30/09	24 000	519 97	1,457 52	(937 55)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PROMISE CO ADR	05/23/08	03/04/09	28 000	181 66	455 00	(273 34)	
	05/23/08	05/07/09	2 000	13 19	32 50	(19 31)	
	08/15/08	05/07/09	30 000	197 78	347 49	(149 71)	
	08/15/08	05/28/09	51 000	347 17	590 72	(243 55)	
SANOFI AVENTIS ADS	05/22/08	01/21/09	21 000	650 17	788 94	(138 77)	
SEKISUI HOUSE LTD ADR	05/22/08	02/03/09	41 000	350 60	427 96	(77 36)	
	05/22/08	04/09/09	16 000	132 91	167 01	(34 10)	
	05/22/08	05/15/09	20 000	187 82	208 76	(20 94)	
SILVER STANDARD RESOURCES INC	06/09/08	02/17/09	32 000	655 27	934 63	(279 36)	
SOCIETE GENERALE SP ADR	11/09/09	11/09/09		79.45	0 00	79 45	1 Sale of Foreign Rights
STORA ENSO SP ADR SER R	04/03/09	08/06/09	12 000	76 16	47 46	28 70	
	04/03/09	08/21/09	36 000	243 87	142 38	101 49	
	06/10/09	08/21/09	70.000	474 18	408.10	66 08	
	06/10/09	09/15/09	96 000	692 57	559 68	132 89	
SUNCOR ENERGY INC	06/25/08	03/11/09	14 000	336 34	817 60	(481 26)	
	07/23/08	07/01/09	10 000	298 41	538 22	(239 81)	
	01/29/09	07/01/09	3 000	89 52	60 42	29 10	
SUNCOR ENERGY INC NEW COM	01/29/09	08/20/09	18 000	573 40	362 49	210 91	
	06/09/09	08/20/09	2 000	63 71	70 24	(6 53)	
	06/09/09	10/01/09	19 000	636 56	667 28	(30 72)	
TDK CP ADR NEW	05/22/08	01/15/09	6 000	228 03	399 08	(171 05)	
	10/22/08	07/30/09	1 000	51.53	34 74	16 79	
	10/22/08	08/21/09	4 000	226 96	138 97	87 99	
	12/12/08	08/21/09	9 000	510 67	299 53	211 14	
TECHNIP-COFLEXIP	07/15/08	03/16/09	6 000	207 29	462 28	(254 99)	
	09/05/08	07/24/09	5 000	298 24	354 74	(56 50)	
	11/20/08	07/24/09	4 000	238 59	95 75	142 84	
Short-Term This Period				**$1,012.58**	**$758.56**	**$254 02**	
Short-Term Year to Date				**$22,328.78**	**$28,067.65**	**$(5,738.87)**	

Activity

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$1,738.83	$1,700.89	$37.94
Net Realized Gain/(Loss) Year to Date	$35,027.94	$44,742.22	$(9,714.28)

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

1 - This information reflects your requested adjustments to the transaction details.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY #330039803 TAX EXEMPT INT	5.	
MORGAN STANLEY #330039805 TAX EXEMPT INT	1.	
MORGAN STANLEY #330039806 TAX EXEMPT INT	1.	
MORGAN STANLEY #330039738	17,815.	17,815.
MORGAN STANLEY #330039738 - ACCRD INT	-1,950.	-1,950.
MORGAN STANLEY #330039738-US GOVT OBLIG	22,591.	22,591.
MORGAN STANLEY #330043400	10.	10.
TOTAL	38,473.	38,466.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY #330039803	11,686.	11,686.
MORGAN STANLEY #330039804	2,839.	2,839.
MORGAN STANLEY #330039805	3,856.	3,856.
MORGAN STANLEY #330039806	4,921.	4,921.
MORGAN STANLEY #330039809	2,072.	2,072.
MORGAN STANLEY #330039738	15,685.	15,685.
MORGAN STANLEY #330043400	2,312.	2,312.
TOTAL	43,371.	43,371.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INV INCOME MS #330 039806		18.	18.
	TOTALS	18.	18.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INTEREST EXPENSE	5.	5.
TOTALS	5.	5.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	995.	995.
TOTALS	995.	995.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	11,845.	11,845.
TOTALS	11,845.	11,845.

THE R+VC CHARITABLE TRUST UAD 2/13/06 20-6842785

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

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MORGAN STANLEY #330039738	0.	0.
US OBLIGATIONS TOTAL	0.	0.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MORGAN STANLEY #330039738	614,479.	362,136.
MORGAN STANLEY #330039803	822,771.	958,243.
MORGAN STANLEY #330039804	0.	0.
MORGAN STANLEY #330039805	305,100.	302,500.
MORGAN STANLEY #330039806	160,479.	187,947.
MORGAN STANLEY #330039809	139,793.	147,562.
MORGAN STANLEY #330043400	126,668.	128,080.
TOTALS	2,169,290.	2,086,468.

MorganStanley SmithBarney

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

 # Bank deposits are at Morgan Stanley Bank, N A and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co Incorporated and Morgan Stanley Smith Barney
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SUPERVALU INC (SVU)	—	17,580 000	513,864	$12 71	**$223,441.80**	N/A	$12,306 00	5 50
Next Dividend Payable 03/10								
VANGUARD REIT ETF (VNQ)	5/5/09	3,100 000	100,615 13	44 74	**138,694.00**	38,078 87 ST	7,241 60	5 22
Next Dividend Payable 03/10								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	**18.3%**	$614,479	**$362,135.80**	**$0.00 LT** / **$38,078.87 ST**	**$19,547.60** / **$0.00**	**5.40%**

Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	12/10/08	16 000	$917 70	$82 67	$1,322.72	$405 02 LT		
	12/17/08	34 000	1,993 13	82 67	2,810 78	817 65 LT		
	3/23/09	148 000	7,057 53	82 67	12,235 16	5,177.63 ST		
	6/9/09	19 000	1,144 37	82 67	1,570 73	426 36 ST		
	8/24/09	22 000	1,599 84	82 67	1,818 74	218 90 ST		
	Total	239 000	12,712 57	82 67	**19,758.13**	1,222 67 LT 5,822 89 ST	487 56	2 46

Next Dividend Payable 03/10

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	3/23/09	295 000	14,168 26	53 99	15,927 05	1,758 79 ST		
	6/9/09	146 000	6,542.26	53 99	7,882 54	1,340 28 ST		
	8/24/09	133 000	6,079 42	53 99	7,180 67	1,101 25 ST		
	Total	574 000	26,789 94	53 99	**30,990.26**	4,200 32 ST	918 40	2 96
Next Dividend Payable 02/10								
ADOBE SYSTEMS (ADBE)	3/23/09	435 000	9,447 33	36 78	15,999 30	6,551 97 ST		
	6/9/09	16 000	470 40	36 78	588 48	118 08 ST		
	8/24/09	77 000	2,546 39	36 78	2,832 06	285 67 ST		
	Total	528 000	12,464.12	36 78	**19,419.84**	6,955 72 ST	—	—
ALCOA INC (AA)	3/23/09	1,224 000	8,798 60	16 12	19,730 88	10,932 28 ST		
	8/24/09	151.000	1,920 72	16 12	2,434 12	513 40 ST		
	Total	1,375 000	10,719 32	16 12	**22,165.00**	11,445 68 ST	165 00	0 74
Next Dividend Payable 02/10								
AMERICA MOVIL SA DE CV ADR L (AMX)	3/23/09	318 000	9,440 15	46 98	14,939 64	5,499.49 ST		
	6/9/09	36 000	1,350 00	46.98	1,691 28	341 28 ST		
	8/24/09	11 000	524 81	46 98	516 78	(8 03) ST		
	Total	365 000	11,314 96	46 98	**17,147.70**	5,832 74 ST	165 71	0 96
AMERICAN ELECTRIC POWER CO (AEP)	9/23/09	548 000	17,250 11	34 79	**19,064.92**	1,814 81 ST	898 72	4 71
Next Dividend Payable 03/10								
APPLE INC (AAPL)	5/29/09	79 000	10,663 90	210 73	16,647 82	5,983 92 ST		
	6/9/09	12 000	1,714 68	210 73	2,528 78	814 10 ST		
	8/24/09	11 000	1,876 49	210 73	2,318 06	441 57 ST		
	Total	102 000	14,255 07	210 73	**21,494.66**	7,239 59 ST	—	—
AT&T INC (T)	1/16/08	69 000	2,641 31	28 03	1,934 07	(707 24) LT		
	2/6/08	89 000	3,290 29	28 03	2,494 67	(795 62) LT		
	6/18/08	90 000	3,187 69	28 03	2,522 70	(664 99) LT		
	9/2/08	140 000	4,572 76	28 03	3,924 20	(648 56) LT		
	3/23/09	152 000	3,982 10	28 03	4,260.56	278 46 ST		
	6/9/09	270 000	6.602 99	28 03	7,568 10	965 11 ST		
	8/24/09	186 000	4,878 43	28 03	5,213 58	335 15 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	996 000	29,155 57	28.03	**27,917.88**	(2,816 41) LT 1,578.72 ST	1,673 28	5 99
Next Dividend Payable 02/10								
BANK OF AMERICA CORP (BAC)	8/3/09	927 000	14,127 48	15 06	13,960 62	(166 86) ST		
	8/24/09	50 000	899 00	15 06	753 00	(146 00) ST		
	Total	977 000	15,026 48	15.06	**14,713.62**	(312 86) ST	39 08	0 26
Next Dividend Payable 03/10								
BANK OF NEW YORK MELLON CORP (BK)	8/30/06	6 000	218 20	27 97	167 82	(50 38) LT		
	10/19/06	58 000	2,110.60	27 97	1,622 26	(488 34) LT		
	3/1/07	42 000	1,740 64	27 97	1,174 74	(565 90) LT		
	4/9/08	79 000	3,438 86	27 97	2,209 63	(1,229 23) LT		
	10/8/08	104 000	2,696 66	27 97	2,908 88	212 22 LT		
	3/23/09	76 000	1,967 64	27 97	2,125 72	158 08 ST		
	6/9/09	96 000	2,737 92	27 97	2,685 12	(52.80) ST		
	8/24/09	131 000	3,876 25	27 97	3,664 07	(212 18) ST		
	Total	592 000	18,786 77	27 97	**16,558.24**	(2,121 63) LT (106 90) ST	213 12	1 28
Next Dividend Payable 02/10								
BAXTER INTL INC (BAX)	3/23/09	188 000	9,406 77	58 68	11,031 84	1,625 07 ST		
	6/9/09	95 000	4,425 10	58 68	5,574 60	1,149 50 ST		
	8/24/09	25 000	1,417.00	58.68	1,467 00	50 00 ST		
	Total	308 000	15,248 87	58 68	**18,073.44**	2,824.57 ST	357 28	1 97
Next Dividend Payable 01/05/10								
CISCO SYS INC (CSCO)	3/23/09	865 000	14,167.32	23 94	20,708 10	6,540 78 ST		
	6/9/09	129.000	2,555 45	23 94	3,088 26	532 81 ST		
	8/24/09	162 000	3,665 43	23 94	3,878 28	212 85 ST		
	Total	1,156 000	20,388 20	23 94	**27,674.64**	7,286 44 ST	—	—
COCA COLA CO (KO)	3/23/09	219 000	9,447 22	57 00	12,483 00	3,035.78 ST		
	6/9/09	47 000	2,321 80	57 00	2,679 00	357 20 ST		
	8/24/09	86 000	4,259 58	57 00	4,902 00	642 42 ST		
	Total	352.000	16,028 60	57 00	**20,064.00**	4,035 40 ST	577 28	2 87
Next Dividend Payable 03/10								

CONTINUED

Holdings

R H CUSHMAN & V V F CUSHMAN CO-TTEE
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CONOCOPHILLIPS (COP)	3/23/09	84 000	3,353 11	51 07	4,289 88	936 77 ST		
	6/9/09	112 000	5,087 04	51 07	5,719 84	632 80 ST		
	8/24/09	193.000	8,690 40	51 07	9,856 51	1,166 11 ST		
	Total	389 000	17,130 55	51 07	**19,866.23**	2,735 68 ST	778 00	3 91
Next Dividend Payable 03/10								
COVIDIEN PLC NEW (COV)	8/19/09	339 000	13,465 08	47 89	16,234 71	2,769.63 ST		
	8/24/09	99 000	3,935 25	47.89	4,741 11	805 86 ST		
	Total	438 000	17,400 33	47 89	**20,975.82**	3,575 49 ST	315 36	1 50
Next Dividend Payable 02/10								
CVS CAREMARK CORP (CVS)	3/13/08	77 000	3,050 72	32 21	2,480 17	(570 55) LT		
	3/19/08	85 000	3,385 64	32 21	2,737 85	(647 79) LT		
	3/23/09	179 000	4,956 15	32 21	5,765 59	809 44 ST		
	6/9/09	87 000	2,676 12	32 21	2,802 27	126 15 ST		
	8/24/09	57 000	2,048 58	32 21	1,835 97	(212 61) ST		
	Total	485 000	16,117 21	32 21	**15,621 85**	(1,218 34) LT 722 98 ST	147 93	0 94
Next Dividend Payable 02/10								
DCT INDUSTRIAL TRUST INC (DCT)	10/28/09	6,385 000	29,326 31	5 02	**32,052 70**	2,726.39 ST	1,787 80	5 57
Next Dividend Payable 01/15/10								
DEVON ENERGY CORP NEW (DVN)	11/19/08	42 000	2,973 68	73 50	3,087.00	113 32 LT		
	12/3/08	28 000	1,847 99	73 50	2,058 00	210 01 LT		
	3/23/09	115 000	5,864 08	73 50	8,452 50	2,588 42 ST		
	6/9/09	21 000	1,359 54	73 50	1,543 50	183 96 ST		
	8/24/09	63 000	4,089 96	73 50	4,630 50	540 54 ST		
	Total	269.000	16,135 25	73 50	**19,771.50**	323 33 LT 3,312 92 ST	172 16	0 87
Next Dividend Payable 03/10								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DOLLAR TREE INC (DLTR)	4/7/09	207 000	9,088 40	48 30	9,998 10	909 70 ST		
	6/9/09	90 000	4,013 10	48 30	4,347 00	333 90 ST		
	8/24/09	85 000	3,888 75	48 30	4,105 50	216.75 ST		
	Total	382 000	16,990 25	48 30	**18,450.60**	1,460 35 ST	—	—
EXXON MOBIL CORP (XOM)	8/31/06	16 000	1,086 88	68 19	1,091 04	4 16 LT		
	10/19/06	61 000	4,266 34	68 19	4,159 59	(106 75) LT		
	3/1/07	41 000	2,931 50	68.19	2,795 79	(135.71) LT		
	4/18/08	94 000	8,828 48	68 19	6,409 86	(2,418 62) LT		
	3/23/09	62 000	4,266 22	68 19	4,227 78	(38 44) ST		
	6/9/09	86 000	6,327 88	68 19	5,864 34	(463 54) ST		
	8/24/09	133 000	9,434 49	68 19	9,069 27	(365 22) ST		
	Total	493 000	37,141.79	68.19	**33,617.67**	(2,656 92) LT (867 20) ST	828 24	2 46
Next Dividend Payable 03/10								
HONEYWELL INTERNATIONAL INC (HON)	7/17/09	405 000	13,130 95	39.20	15,876 00	2,745 05 ST		
	8/24/09	67 000	2,474 31	39 20	2,626 40	152 09 ST		
	Total	472 000	15,605 26	39 20	**18,502.40**	2,897 14 ST	571 12	3 08
Next Dividend Payable 03/10								
ISHARES NASDAQ BIOTECH FUND (IBB)	8/19/09	253 000	19,097 02	81 83	20,702 99	1,605 97 ST		
	8/24/09	81 000	6,350.40	81 83	6,628.23	277 83 ST		
	Total	334 000	25,447 42	81.83	**27,331 22**	1,883 80 ST	—	—
Next Dividend Payable 03/10								
ITT CORP (ITT)	3/23/09	246 000	9,427 70	49.74	12,236 04	2,808 34 ST		
	6/9/09	41.000	1,881 49	49 74	2,039 34	157 85 ST		
	8/24/09	54 000	2,756 16	49 74	2,685 96	(70 20) ST		
	Total	341 000	14,065 35	49 74	**16,961.34**	2,895 99 ST	289 85	1 70
Next Dividend Payable 01/01/10								
JOHNSON & JOHNSON (JNJ)	10/19/06	15 000	1,020 75	64.41	966 15	(54 60) LT		
	3/1/07	53 000	3,310.38	64 41	3,413 73	103 35 LT		
	3/23/09	112.000	5,852 90	64 41	7,213 92	1,361 02 ST		
	6/9/09	56 000	3,138 24	64 41	3,606 96	468 72 ST		
	8/24/09	49 000	3,001.25	64 41	3,156 09	154.84 ST		

CONTINUED

Holdings

R H CUSHMAN & V V F CUSHMAN CO-TTEE
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	285 000	16,323 52	64 41	**18,356.85**	48 75 LT 1,984 58 ST	558 60	3 04
Next Dividend Payable 03/10								
JPMORGAN CHASE & CO (JPM)	9/25/08	105 000	4,651 26	41 67	4,375 35	(275 91) LT		
	12/3/08	77 000	2,140.06	41 67	3,208 59	1,068 53 LT		
	12/17/08	66 000	2,095 84	41 67	2,750 22	654 38 LT		
	1/7/09	37 000	1,071 88	41 67	1,541 79	469 91 ST		
	2/11/09	45 000	1,161 27	41.67	1,875 15	713 88 ST		
	5/12/09	415 000	14,390 37	41 67	17,293 05	2,902 68 ST		
	8/24/09	48.000	2,115 36	41 67	2,000 16	(115 20) ST		
	Total	793 000	27,626 04	41.67	**33,044.31**	1,447 00 LT 3,971 27 ST	158 60	0 47
Next Dividend Payable 01/10								
LOCKHEED MARTIN CORP (LMT)	10/19/06	3 000	263 68	75 35	226 05	(37 63) LT		
	11/1/06	30.000	2,618 08	75 35	2,260 50	(357 58) LT		
	3/1/07	50 000	4,901 30	75 35	3,767 50	(1,133 80) LT		
	5/2/07	18 000	1,737 15	75 35	1,356 30	(380 85) LT		
	11/5/08	15 000	1,285 05	75.35	1,130 25	(154 80) LT		
	3/4/09	21 000	1,278.78	75 35	1,582 35	303 57 ST		
	6/9/09	16 000	1,364 64	75 35	1,205 60	(159 04) ST		
	8/24/09	83 000	6,131 21	75 35	6,254 05	122 84 ST		
	Total	236 000	19,579 89	75 35	**17,782 60**	(2,064 66) LT 267 37 ST	594 72	3 34
Next Dividend Payable 03/10								
LOWES COMPANIES INC (LOW)	3/23/09	541 000	9,444 99	23 39	12,653 99	3,209 00 ST		
	6/9/09	114 000	2,305 71	23 39	2,666 46	360.75 ST		
	8/24/09	167.000	3,546 75	23 39	3,906 13	359 38 ST		
	Total	822 000	15,297.45	23 39	**19,226.58**	3,929 13 ST	295 92	1 53
Next Dividend Payable 01/10								
METLIFE INCORPORATED (MET)	6/8/09	608 000	19,264 84	35 35	**21,492.80**	2,227.96 ST	449 92	2 09
Next Dividend Payable 12/10								

CONTINUED

Holdings

R H CUSHMAN & V V F CUSHMAN CO-TTEE
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MICROSOFT CORP (MSFT)	11/4/09	612 000	17,175 84	30 48	**18,653.76**	1,477 92 ST	318 24	1 70
Next Dividend Payable 03/10								
MONSANTO CO/NEW (MON)	3/23/09	113.000	9,424 88	81 75	9,237 75	(187 13) ST		
	6/9/09	46 000	3,836 40	81 75	3,760 50	(75 90) ST		
	8/24/09	47 000	3,976 20	81 75	3,842 25	(133 95) ST		
	Total	206 000	17,237 48	81 75	**16,840.50**	(396 98) ST	218 36	1 29
Next Dividend Payable 01/10								
NORFOLK SOUTHERN CORP (NSC)	11/16/09	306.000	15,866 99	52 42	**16,040.52**	173 53 ST	416 16	2 59
Next Dividend Payable 03/10								
ORACLE CORP (ORCL)	10/19/06	23 000	431 02	24 53	564 19	133 17 LT		
	3/1/07	99 000	1,649 34	24 53	2,428 47	779 13 LT		
	4/4/07	118 000	2,182 17	24 53	2,894.54	712 37 LT		
	4/10/07	11 000	206 69	24 53	269.83	63 14 LT		
	2/6/08	172 000	3,413 74	24 53	4,219 16	805 42 LT		
	3/23/09	112 000	1,975 46	24 53	2,747 36	771 90 ST		
	6/9/09	96 000	2,008 32	24 53	2,354 88	346 56 ST		
	8/24/09	145 000	3,253 22	24 53	3,556 85	303 63 ST		
	Total	776 000	15,119 96	24 53	**19,035.28**	2,493 23 LT 1,422 09 ST	155 20	0 81
Next Dividend Payable 02/10								
PEPSICO INC NC (PEP)	10/15/08	47 000	2,543 43	60 80	2,857 60	314 17 LT		
	3/23/09	233 000	11,759 04	60 80	14,166 40	2,407 36 ST		
	6/9/09	84 000	4,546 08	60 80	5,107 20	561 12 ST		
	8/24/09	90 000	5,184 00	60.80	5,472 00	288 00 ST		
	Total	454 000	24,032.55	60 80	**27,603.20**	314 17 LT 3,256 48 ST	817 20	2 96
Next Dividend Payable 01/04/10								
PHILIP MORRIS INTL INC (PM)	3/1/07	5 000	224 06	48 19	240 95	16 89 LT		
	4/10/07	50 000	2,447 48	48 19	2,409 50	(37 98) LT		
	4/25/07	51 000	2,489 06	48 19	2,457 69	(31 37) LT		
	5/16/07	27 000	1,312 95	48 19	1,301 13	(11 82) LT		

CONTINUED

Holdings

R H CUSHMAN & V V F CUSHMAN CO-TTEE
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/2/08	64 000	3,301 93	48.19	3,084 16	(217 77) LT		
	6/11/08	66 000	3,314 96	48.19	3,180 54	(134 42) LT		
	11/19/08	42 000	1,612 11	48 19	2,023 98	411 87 LT		
	3/23/09	69 000	2,613 72	48 19	3,325 11	711 39 ST		
	6/9/09	69 000	3,039 45	48.19	3,325 11	285 66 ST		
	8/24/09	110 000	5,204 10	48.19	5,300 90	96 80 ST		
	Total	553 000	25,559 82	48 19	**26,649.07**	(4 60) LT 1,093 85 ST	1,282 96	4 81
Next Dividend Payable 01/11/10								
PNC FINL SVCS GP (PNC)	8/6/08	8 000	589 46	52 79	422 32	(167 14) LT		
	8/13/08	48 000	3,363 68	52 79	2,533 92	(829 76) LT		
	3/23/09	248 000	7,419.66	52 79	13,091 92	5,672 26 ST		
	8/24/09	108 000	4,561 08	52 79	5,701 32	1,140 24 ST		
	Total	412 000	15,933 88	52 79	**21,749.48**	(996 90) LT 6,812 50 ST	164 80	0 75
Next Dividend Payable 01/10								
POWERSHARES QQQ TR (QQQQ)	3/23/09	627 000	18,890 51	45 75	28,685 25	9,794 74 ST		
	6/9/09	91 000	3,346 98	45 75	4,163 25	816 27 ST		
	8/24/09	143 000	5,798 44	45 75	6,542 25	743 81 ST		
	Total	861 000	28,035 93	45 75	**39,390.75**	11,354 82 ST	266 91	0 67
Next Dividend Payable 03/10								
PRUDENTIAL FINANCIAL INC (PRU)	3/23/09	237 000	4,668 52	49 76	11,793 12	7,124 60 ST		
	8/24/09	106 000	5,401 99	49 76	5,274 56	(127 43) ST		
	Total	343 000	10,070 51	49 76	**17,067.68**	6,997 17 ST	240 10	1 40
Next Dividend Payable 12/10								
SCHLUMBERGER LTD (SLB)	9/23/09	294 000	17,990.33	65.09	**19,136 46**	1,146 13 ST	246 96	1 29
Next Dividend Payable 01/08/10								
SUNCOR ENERGY INC NEW COM (SU)	3/23/09	363.000	9,415 49	35 31	12,817.53	3,402 04 ST		
	6/9/09	26 000	905 32	35 31	918 06	12 74 ST		
	8/24/09	129 000	4,345.69	35 31	4,554 99	209 30 ST		
	Total	518 000	14,666 50	35 31	**18,290.58**	3,624 08 ST	—	—
Next Dividend Payable 03/10								

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Holdings

R H CUSHMAN & V V F CUSHMAN CO-TTEE
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
UNITED TECHNOLOGIES CORP (UTX)	8/10/06	20 000	1,203 60	69 41	1,388 20	184 60 LT		
	8/31/06	24 000	1,509 12	69.41	1,665 84	156 72 LT		
	10/19/06	36 000	2,343 60	69 41	2,498 76	155 16 LT		
	3/1/07	25.000	1,631 00	69 41	1,735 25	104 25 LT		
	3/23/09	120 000	5,031 36	69 41	8,329 20	3,297 84 ST		
	6/9/09	8 000	449 12	69 41	555 28	106 16 ST		
	8/24/09	63 000	3,717 63	69 41	4,372 83	655 20 ST		
	Total	296 000	15,885 43	69 41	**20,545.36**	600 73 LT 4,059 20 ST	455 84	2 21
Next Dividend Payable 03/10								
WAL MART STORES INC (WMT)	7/2/08	153 000	8,721 08	53 45	8,177 85	(543 23) LT		
	3/23/09	223 000	11,207 53	53 45	11,919 35	711 82 ST		
	6/9/09	142 000	7,222 97	53 45	7,589 90	366 93 ST		
	8/24/09	160 000	8,225.36	53 45	8,552 00	326 64 ST		
	Total	678 000	35,376 94	53 45	**36,239.10**	(543 23) LT 1,405 39 ST	739 02	2 03
Next Dividend Payable 01/04/10								
WALT DISNEY CO HLDG CO (DIS)	10/1/09	685 000	18,710 36	32 25	**22,091.25**	3,380 89 ST	239 75	1 08
Next Dividend Payable 01/19/10								
WEATHERFORD INTERNATIONAL LTD (WFT)	3/23/09	651 000	8,410 92	17 91	11,659 41	3,248 49 ST		
	8/24/09	168 000	3,599.90	17 91	3,008 88	(591 02) ST		
	Total	819 000	12,010 82	17 91	**14,668.29**	2,657 47 ST	—	—
WISCONSIN ENERGY CORP (WEC)	12/11/09	324 000	15,505 38	49 83	**16,144.92**	639 54 ST	437 40	2.70
Next Dividend Payable 03/10								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	93.1%	$822,770.76	$958,243.00	$(5,972.81) LT $141,445.05 ST	$18,442.55 $0.00	1.92%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$822,770.76	$1,029,351.74	$(5,972.81) LT $141,445.05 ST	$18,449.63 $0.00	1.79%

MorganStanley SmithBarney

Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AFFILIATED COMPUTER SVC A (ACS)	8/11/06	5 000	$241 65	$59 69	$298 45	$56 80 LT		
	9/1/06	30 000	1,543 50	59 69	1,790 70	247 20 LT		
	10/20/06	15 000	783 75	59.69	895 35	111 60 LT		
	10/26/06	15 000	799 74	59 69	895 35	95 61 LT		
	3/2/07	20 000	1,025 40	59 69	1,193 80	168 40 LT		
	6/11/09	15 000	688 80	59 69	895 35	206 55 ST		
	Total	100 000	5,082 84	59 69	**5,969.00**	679 61 LT 206 55 ST	—	—
ALLEGHENY TECH INC (ATI)	8/12/08	120 000	5,722 00	44 77	5,372 40	(349 60) LT		
	6/11/09	30 000	1,302 60	44 77	1,343 10	40 50 ST		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	150 000	7,024 60	44 77	**6,715.50**	(349 60) LT 40 50 ST	108 00	1 60
Next Dividend Payable 03/10								
AMERICAN TOWER CP CLASS A (AMT)	8/11/06	5.000	171 10	43 21	216 05	44 95 LT		
	9/1/06	85.000	3,054 05	43 21	3,672 85	618 80 LT		
	10/20/06	40 000	1,496 40	43 21	1,728 40	232 00 LT		
	10/26/06	35 000	1,292 11	43 21	1,512 35	220 24 LT		
	3/2/07	70 000	2,641 80	43.21	3,024 70	382 90 LT		
	6/11/09	35 000	1,063 65	43 21	1,512 35	448 70 ST		
	Total	270.000	9,719.11	43 21	**11,666.70**	1,498 89 LT 448 70 ST	—	—
ASTORIA FINANCIAL CORP (AF)	9/1/06	55 000	1,701 15	12 43	683 65	(1,017 50) LT		
	10/20/06	45 000	1,332 45	12 43	559 35	(773 10) LT		
	10/26/06	20 000	585 40	12 43	248 60	(336 80) LT		
	3/2/07	65 000	1,834.30	12 43	807 95	(1,026 35) LT		
	6/11/09	35 000	276 50	12 43	435 05	158 55 ST		
	Total	220 000	5,729 80	12 43	**2,734.60**	(3,153 75) LT 158 55 ST	114 40	4 18
Next Dividend Payable 03/10								
AUTODESK INC DELAWARE (ADSK)	9/1/06	30 000	1,023 90	25 41	762 30	(261 60) LT		
	10/20/06	25 000	877 50	25 41	635 25	(242 25) LT		
	10/26/06	15 000	555 60	25 41	381 15	(174 45) LT		
	3/2/07	45 000	1,800 45	25 41	1,143 45	(657 00) LT		
	6/11/09	20 000	448 40	25 41	508 20	59 80 ST		
	Total	135 000	4,705 85	25 41	**3,430.35**	(1,335 30) LT 59 80 ST	—	—
BECKMAN COULTER INC (BEC)	8/11/06	5 000	254 20	65 44	327 20	73 00 LT		
	9/1/06	35 000	1,923 95	65 44	2,290 40	366 45 LT		
	10/20/06	25 000	1,476 50	65 44	1,636 00	159 50 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/26/06	20 000	1,162 00	65 44	1,308 80	146 80 LT		
	3/2/07	30 000	1,925 70	65 44	1,963 20	37 50 LT		
	6/11/09	20.000	1,088 40	65 44	1,308 80	220 40 ST		
	Total	135 000	7,830 75	65 44	**8,834.40**	783 25 LT 220 40 ST	97 20	1 10
Next Dividend Payable 02/10								
BORG WARNER INC (BWA)	4/10/07	50 000	1,922 63	33 22	1,661 00	(261 63) LT		
	11/12/08	55 000	924 00	33 22	1,827 10	903 10 LT		
	6/11/09	30 000	1,043 40	33.22	996 60	(46 80) ST		
	Total	135 000	3,890 03	33 22	**4,484.70**	641 47 LT (46 80) ST	—	—
BOSTON PROPERTIES INC (BXP)	9/1/06	5 000	505 30	67.07	335 35	(169 95) LT		
	10/20/06	15.000	1,566.75	67 07	1,006 05	(560 70) LT		
	10/26/06	10 000	1,045 40	67 07	670 70	(374 70) LT		
	3/2/07	25.000	2,930 25	67 07	1,676 75	(1,253 50) LT		
	6/11/09	20 000	980 00	67 07	1,341 40	361 40 ST		
	Total	75 000	7,027 70	67 07	**5,030.25**	(2,358 85) LT 361 40 ST	150 00	2 98
Next Dividend Payable 01/29/10								
BRINKER INTL INC (EAT)	9/1/06	34 000	891 81	14 92	507 28	(384 53) LT		
	10/20/06	30 000	789 20	14 92	447 60	(341 60) LT		
	10/26/06	16 000	474 00	14 92	238 72	(235 28) LT		
	3/2/07	40.000	1,329 20	14 92	596 80	(732 40) LT		
	6/11/09	25 000	419 00	14 92	373 00	(46 00) ST		
	8/11/09	96 000	1,362 49	14 92	1,432.32	69 83 ST		
	Total	241 000	5,265 70	14 92	**3,595.72**	(1,693 81) LT 23 83 ST	106 04	2 94
Next Dividend Payable 03/10								
C R BARD INC NJ (BCR)	9/1/06	15 000	1,127 70	77 90	1,168 50	40 80 LT		
	10/20/06	5 000	413 30	77 90	389 50	(23 80) LT		
	10/26/06	10 000	826 40	77 90	779 00	(47.40) LT		
	3/2/07	20 000	1,580 20	77 90	1,558 00	(22 20) LT		
	6/11/09	10 000	742 00	77 90	779 00	37 00 ST		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	60 000	4,689 60	77 90	**4,674.00**	(52 60) LT 37 00 ST	40 80	0 87
Next Dividend Payable 02/10								
CEPHALON INC (CEPH)	10/16/08	45 000	3,017 98	62 42	2,808 90	(209 08) LT		
	6/11/09	5 000	287 75	62 42	312 10	24 35 ST		
	Total	50 000	3,305 73	62 42	**3,121.00**	(209 08) LT 24 35 ST	—	—
CHESAPEAKE ENERGY CORP (CHK)	3/2/07	35 000	1,049 65	25 88	905 80	(143 85) LT		
	3/26/08	130 000	6,174 43	25 88	3,364 40	(2,810 03) LT		
	6/11/09	45 000	1,091 70	25 88	1,164 60	72 90 ST		
	Total	210 000	8,315.78	25 88	**5,434.80**	(2,953 88) LT 72.90 ST	63 00	1 15
Next Dividend Payable 01/15/10								
COVANCE INC (CVD)	9/1/06	10 000	627 00	54 57	545 70	(81 30) LT		
	10/20/06	20.000	1,325.20	54 57	1,091 40	(233 80) LT		
	10/26/06	20 000	1,198 20	54 57	1,091 40	(106 80) LT		
	3/2/07	30 000	1,850 10	54 57	1,637 10	(213 00) LT		
	10/24/08	25 000	1,258 50	54 57	1,364 25	105.75 LT		
	6/11/09	15 000	674.85	54 57	818 55	143 70 ST		
	Total	120 000	6,933 85	54 57	**6,548.40**	(529 15) LT 143 70 ST	—	—
CSX CORP (CSX)	9/1/06	35 000	1,053 85	48 49	1,697 15	643 30 LT		
	10/20/06	15 000	537 90	48 49	727 35	189 45 LT		
	10/26/06	25.000	937 36	48 49	1,212 25	274 89 LT		
	3/2/07	45 000	1,633 95	48 49	2,182 05	548 10 LT		
	6/11/09	30 000	1,034 40	48 49	1,454 70	420.30 ST		
	Total	150 000	5,197 46	48 49	**7,273.50**	1,655 74 LT 420 30 ST	132 00	1 81
Next Dividend Payable 03/10								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CUMMINS INC (CMI)	9/1/06	35 000	1,010 10	45 86	1,605 10	595 00 LT		
	10/20/06	40 000	1,329 80	45 86	1,834 40	504 60 LT		
	10/26/06	40 000	1,348 20	45 86	1,834 40	486 20 LT		
	3/2/07	80 000	2,682 20	45 86	3,668 80	986 60 LT		
	6/11/09	45,000	1,620 00	45 86	2,063 70	443 70 ST		
	Total	240 000	7,990 30	45 86	**11,006.40**	2,572.40 LT 443 70 ST	168 00	1 52
Next Dividend Payable 03/10								
D R HORTON INC (DHI)	3/2/07	40 000	1,018 40	10 87	434 80	(583 60) LT		
	5/8/07	180 000	4,065 39	10 87	1,956 60	(2,108 79) LT		
	10/24/08	55 000	284 35	10 87	597 85	313 50 LT		
	6/11/09	105 000	998 27	10 87	1,141 35	143 08 ST		
	Total	380 000	6,366 41	10 87	**4,130.60**	(2,378 89) LT 143 08 ST	57 00	1 37
Next Dividend Payable 03/10								
DARDEN RESTAURANTS (DRI)	9/1/06	45 000	1,616 40	35 07	1,578 15	(38 25) LT		
	10/20/06	20 000	831 80	35 07	701 40	(130 40) LT		
	10/26/06	20 000	834 00	35 07	701 40	(132 60) LT		
	3/2/07	40 000	1,592 80	35 07	1,402 80	(190 00) LT		
	6/11/09	25 000	830 00	35 07	876 75	46 75 ST		
	Total	150 000	5,705 00	35 07	**5,260.50**	(491 25) LT 46 75 ST	150 00	2 85
Next Dividend Payable 02/10								
EASTMAN CHEMICAL COMPANY (EMN)	9/1/06	5 000	262.60	60 24	301 20	38 60 LT		
	10/20/06	10 000	570.00	60 24	602 40	32 40 LT		
	10/26/06	10 000	574 40	60 24	602 40	28 00 LT		
	12/29/06	20 000	1,192 71	60 24	1,204 80	12 09 LT		
	3/2/07	25 000	1,466 75	60 24	1,506 00	39 25 LT		
	6/11/09	15 000	631 50	60 24	903 60	272 10 ST		
	Total	85.000	4,697 96	60 24	**5,120.40**	150 34 LT 272 10 ST	149 60	2 92
Next Dividend Payable 01/04/10								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EATON VANCE CP (EV)	9/1/06	35 000	929 25	30 41	1,064.35	135 10 LT		
	10/20/06	20 000	599.60	30 41	608 20	8 60 LT		
	10/26/06	20 000	611.27	30 41	608 20	(3 07) LT		
	3/2/07	55 000	1,911 80	30.41	1,672 55	(239 25) LT		
	3/22/07	30 000	1,062 04	30 41	912 30	(149 74) LT		
	6/11/09	40 000	1,172 80	30 41	1,216 40	43 60 ST		
	Total	200 000	6,286.76	30 41	**6,082.00**	(248 36) LT 43 60 ST	128 00	2 10
Next Dividend Payable 02/10								
EXPRESS SCRIPTS INC COMMON (ESRX)	9/1/06	45 000	1,909 58	86 42	3,888 90	1,979 32 LT		
	10/20/06	30 000	1,081 20	86 42	2,592 60	1,511 40 LT		
	10/26/06	20 000	670 90	86 42	1,728 40	1,057 50 LT		
	3/2/07	40 000	1,480 40	86 42	3,456 80	1,976 40 LT		
	6/11/09	25 000	1,546 75	86 42	2,160 50	613 75 ST		
	Total	160 000	6,688 83	86 42	**13,827.20**	6,524 62 LT 613 75 ST	—	—
FLEXTRONICS INTL LTD (FLEX)	9/1/06	125 000	1,475 00	7 31	913 75	(561 25) LT		
	10/20/06	70 000	886 90	7 31	511 70	(375.20) LT		
	10/26/06	60 000	712 71	7 31	438 60	(274 11) LT		
	3/2/07	140 000	1,512 00	7 31	1,023 40	(488 60) LT		
	8/20/07	60 000	657 00	7 31	438 60	(218.40) LT		
	1/2/09	290 000	825.25	7 31	2,119 90	1,294 65 ST		
	6/11/09	75 000	346.50	7 31	548 25	201 75 ST		
	Total	820 000	6,415 36	7 31	**5,994.20**	(1,917 56) LT 1,496 40 ST	—	—
FREEPORT MCMORAN CP&GLD (FCX)	2/23/09	64 000	1,733.10	80 29	5,138 56	3,405 46 ST		
	6/11/09	15 000	903.15	80 29	1,204 35	301 20 ST		
	Total	79 000	2,636 25	80 29	**6,342.91**	3,706 66 ST	47 40	0 74
GATX CORP (GMT)	9/1/06	40 000	1,495 60	28 75	1,150 00	(345 60) LT		
	10/20/06	10 000	436 20	28 75	287 50	(148 70) LT		
	10/26/06	25 000	1,130 75	28 75	718 75	(412 00) LT		
	3/2/07	45 000	2,052 90	28 75	1,293 75	(759 15) LT		
	6/11/09	25 000	627 25	28 75	718 75	91 50 ST		

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Holdings

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RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	145 000	5,742 70	28 75	**4,168.75**	(1,665 45) LT 91 50 ST	162 40	3 89
Next Dividend Payable 03/10								
GLOBAL PAYMENT INC (GPN)	12/29/06	15.000	699 93	53 86	807.90	107 97 LT		
	3/2/07	30.000	1,141 50	53 86	1,615 80	474.30 LT		
	1/14/09	60 000	2,086 97	53.86	3,231.60	1,144 63 ST		
	6/11/09	15 000	561 15	53 86	807 90	246 75 ST		
	Total	120.000	4,489 55	53 86	**6,463.20**	582.27 LT 1,391 38 ST	9 60	0 14
Next Dividend Payable 02/10								
HARRIS CORPORATION DELAWARE (HRS)	10/20/06	25 000	1,083 25	47 55	1,188 75	105 50 LT		
	10/26/06	10 000	429 46	47 55	475 50	46 04 LT		
	12/29/06	20 000	933 12	47 55	951 00	17 88 LT		
	3/2/07	55 000	2,612 50	47 55	2,615 25	2 75 LT		
	5/9/07	15 000	748 54	47 55	713 25	(35 29) LT		
	6/11/09	25 000	751 50	47 55	1,188.75	437 25 ST		
	Total	150 000	6,558 37	47 55	**7,132.50**	136 88 LT 437 25 ST	132 00	1 85
Next Dividend Payable 03/10								
HARSCO CORP (HSC)	9/1/06	40 000	1,600 60	32 23	1,289 20	(311 40) LT		
	10/20/06	20 000	797 40	32 23	644.60	(152.80) LT		
	10/26/06	20 000	820 00	32 23	644.60	(175 40) LT		
	3/2/07	40 000	1,695 20	32 23	1,289 20	(406 00) LT		
	6/11/09	30 000	948 30	32 23	966 90	18 60 ST		
	Total	150 000	5,861 50	32 23	**4,834.50**	(1,045 60) LT 18 60 ST	123 00	2 54
Next Dividend Payable 02/10								
HELIX ENERGY SOLUTIONS GRP INC (HLX)	7/21/08	165.000	5,925 94	11 75	1,938 75	(3,987.19) LT		
	6/11/09	40 000	492 00	11 75	470 00	(22 00) ST		
	9/14/09	95.000	1,406 45	11 75	1,116 25	(290 20) ST		
	Total	300 000	7,824 39	11 75	**3,525.00**	(3,987 19) LT (312 20) ST	—	—

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INTEGRYS ENERGY GROUP INC (TEG)	9/1/06	35 000	1,792 00	41 99	1,469 65	(322 35) LT		
	10/20/06	10 000	525 00	41 99	419 90	(105 10) LT		
	10/26/06	15 000	800 80	41 99	629 85	(170 95) LT		
	3/2/07	25 000	1,371.25	41 99	1,049 75	(321 50) LT		
	6/11/09	15 000	428 10	41 99	629 85	201 75 ST		
	Total	100 000	4,917 15	41 99	**4,199.00**	(919 90) LT 201 75 ST	272 00	6 47
Next Dividend Payable 03/10								
INTERCONTINENTALEXCHANGE, INC (ICE)	2/10/09	60.000	3,782 40	112 30	6,738 00	2,955 60 ST		
	6/11/09	15 000	1,754 25	112 30	1,684.50	(69 75) ST		
	Total	75 000	5,536 65	112.30	**8,422.50**	2,885 85 ST	—	—
INTERNATIONAL GAME TECH (IGT)	10/20/06	40 000	1,664 80	18 77	750 80	(914 00) LT		
	10/26/06	25 000	1,051 50	18 77	469 25	(582 25) LT		
	3/2/07	60 000	2,439 00	18 77	1,126.20	(1,312 80) LT		
	11/6/08	105 000	1,337 28	18 77	1,970 85	633 57 LT		
	6/11/09	60 000	998 40	18 77	1,126 20	127 80 ST		
	Total	290 000	7,490 98	18.77	**5,443.30**	(2,175 48) LT 127 80 ST	69.60	1 27
Next Dividend Payable 01/15/10								
INTL RECTIFIER (IRF)	10/20/06	10 000	354 30	22 12	221.20	(133 10) LT		
	10/26/06	10 000	368 03	22 12	221 20	(146.83) LT		
	12/29/06	60 000	2,333 67	22.12	1,327 20	(1,006 47) LT		
	3/2/07	25 000	1,056 25	22 12	553 00	(503 25) LT		
	10/28/08	90 000	1,260 54	22.12	1,990 80	730 26 LT		
	11/12/08	10 000	113 50	22 12	221 20	107 70 LT		
	6/11/09	35 000	549 50	22 12	774 20	224 70 ST		
	Total	240 000	6,035 79	22 12	**5,308.80**	(951 69) LT 224 70 ST	—	—
JEFFERIES GROUP INC NEW (JEF)	9/1/06	45 000	1,122 75	23 73	1,067 85	(54 90) LT		
	10/20/06	25 000	734 50	23 73	593 25	(141 25) LT		
	10/26/06	35 000	1,016.40	23 73	830 55	(185 85) LT		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	3/2/07	50 000	1,314 00	23 73	1,186 50	(127 50) LT		
	10/24/08	10 000	122 50	23 73	237 30	114 80 LT		
	6/11/09	50 000	1,085 88	23 73	1,186 50	100 62 ST		
	Total	215 000	5,396 03	23 73	**5,101.95**	(394 70) LT 100 62 ST	—	—
KEYCORP NEW (KEY)	3/20/09	440 000	3,361 20	5 55	2,442.00	(919 20) ST		
	6/11/09	90 000	536 40	5 55	499 50	(36 90) ST		
	Total	530 000	3,897 60	5 55	**2,941 50**	(956.10) ST	21 20	0 72
Next Dividend Payable 03/10								
MASCO CORP (MAS)	12/28/07	310 000	6,726.66	13.81	4,281 10	(2,445 56) LT		
	6/11/09	50.000	502.50	13 81	690 50	188 00 ST		
	Total	360 000	7,229 16	13 81	**4,971.60**	(2,445 56) LT 188 00 ST	108 00	2 17
Next Dividend Payable 02/10								
MATTEL INC (MAT)	2/6/09	290 000	3,768.98	19.98	5,794 20	2,025 22 ST		
	6/11/09	65 000	1,066 00	19 98	1,298 70	232 70 ST		
	Total	355 000	4,834 98	19 98	**7,092.90**	2,257.92 ST	266 25	3 75
Next Dividend Payable 12/10								
NEWFIELD EXPL CO (NFX)	9/1/06	10 000	436 40	48 23	482 30	45 90 LT		
	10/20/06	10 000	387 50	48 23	482 30	94 80 LT		
	10/26/06	25 000	1,051 50	48 23	1,205 75	154 25 LT		
	3/2/07	35 000	1,470 35	48 23	1,688.05	217 70 LT		
	6/4/08	70 000	4,472 00	48 23	3,376 10	(1,095 90) LT		
	11/12/08	5 000	95 15	48 23	241 15	146 00 LT		
	6/11/09	60 000	2,252 40	48 23	2,893 80	641 40 ST		
	Total	215 000	10,165.30	48 23	**10,369.45**	(437 25) LT 641 40 ST	—	—
NORTHERN TRUST CORP (NTRS)	5/18/07	85 000	5,455 77	52 40	4,454 00	(1,001 77) LT		
	6/11/09	20 000	1,125.60	52.40	1,048 00	(77 60) ST		
	Total	105 000	6,581 37	52 40	**5,502.00**	(1,001 77) LT (77 60) ST	117 60	2 13
Next Dividend Payable 01/04/10								

CONTINUED

Holdings

THE R+VC CHARITABLE TR DTD 2/13/08
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ONEOK INC NEW (OKE)	11/7/07	100 000	5,044 55	44 57	4,457 00	(587 55) LT		
	6/11/09	15.000	455 55	44 57	668 55	213 00 ST		
	Total	115 000	5,500 10	44.57	**5,125.55**	(587 55) LT 213 00 ST	193 20	3 76
Next Dividend Payable 02/10								
PIONEER NATURAL RESOURCES CO (PXD)	9/1/06	5 000	209 95	48 17	240 85	30 90 LT		
	10/20/06	10 000	406 80	48 17	481 70	74 90 LT		
	10/26/06	25 000	1,062.75	48 17	1,204 25	141 50 LT		
	3/2/07	35 000	1,330 35	48 17	1,685 95	355 60 LT		
	6/6/08	45 000	3,437 89	48 17	2,167 65	(1,270.24) LT		
	6/11/09	45 000	1,342 35	48.17	2,167 65	825 30 ST		
	Total	165 000	7,790 09	48.17	**7,948.05**	(667 34) LT 825 30 ST	13 20	0 16
Next Dividend Payable 04/10								
PROGRESSIVE CORP OHIO (PGR)	12/14/09	356 000	6,211 45	17 99	**6,404.44**	192 99 ST	—	—
PULTE HOMES INC (PHM)	9/1/06	25 000	749 00	10 00	250.00	(499 00) LT		
	10/20/06	35 000	1,095 15	10 00	350 00	(745 15) LT		
	10/26/06	25 000	808 00	10 00	250 00	(558 00) LT		
	3/2/07	60 000	1,761.60	10 00	600 00	(1,161 60) LT		
	10/24/08	25 000	215 00	10.00	250 00	35 00 LT		
	6/11/09	35 000	313 95	10 00	350 00	36 05 ST		
	8/10/09	75 000	916 87	10 00	750 00	(166 87) ST		
	12/15/09	232 000	2,082 78	10 00	2,320 00	237 22 ST		
	Total	512 000	7,942 35	10 00	**5,120.00**	(2,928 75) LT 106 40 ST	—	—
RAYMOND JAMES FINCL INC (RJF)	9/1/06	25 000	693 25	23 77	594 25	(99 00) LT		
	10/20/06	20 000	607 40	23 77	475 40	(132 00) LT		
	10/26/06	35 000	1,112 13	23 77	831 95	(280 18) LT		
	3/2/07	80 000	2,380 80	23 77	1,901 60	(479 20) LT		
	6/11/09	40 000	710 40	23 77	950 80	240 40 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	200 000	5,503 98	23 77	**4,754.00**	(990 38) LT 240 40 ST	88 00	1 85
Next Dividend Payable 01/21/10								
REINSURANCE GROUP OF AMERICA (RGA)	5/18/07	90 000	5,748 58	47 65	4,288 50	(1,460 08) LT		
	6/11/09	15 000	549 90	47 65	714 75	164 85 ST		
	Total	105 000	6,298 48	47 65	**5,003.25**	(1,460 08) LT 164 85 ST	37 80	0 75
Next Dividend Payable 02/10								
SCIENTIFIC GAMES CP CL A (SGMS)	10/20/06	10 000	290 50	14 55	145 50	(145 00) LT		
	10/26/06	20 000	549 01	14 55	291 00	(258 01) LT		
	12/29/06	75 000	2,293.01	14 55	1,091 25	(1,201 76) LT		
	3/2/07	35 000	1,167 95	14 55	509 25	(658 70) LT		
	6/11/09	30 000	571 20	14 55	436 50	(134 70) ST		
	Total	170 000	4,871 67	14 55	**2,473.50**	(2,263 47) LT (134 70) ST	—	—
SNAP-ON INC (SNA)	8/11/06	5 000	210.20	42 26	211 30	1 10 LT		
	9/1/06	10 000	439 80	42 26	422 60	(17 20) LT		
	10/20/06	5 000	222 90	42 26	211.30	(11 60) LT		
	10/26/06	5 000	239 95	42 26	211 30	(28 65) LT		
	3/2/07	5 000	247.05	42 26	211 30	(35 75) LT		
	2/23/09	35 000	880 89	42 26	1,479 10	598 21 ST		
	6/11/09	10 000	320 80	42 26	422 60	101 80 ST		
	8/6/09	16 000	593 25	42.26	676 16	82 91 ST		
	Total	91 000	3,154 84	42 26	**3,845.66**	(92.10) LT 782 92 ST	109 20	2 83
Next Dividend Payable 03/10								
THE SCOTTS MIRACLE-GRO COMPANY (SMG)	9/1/06	25.000	1,084 50	39 31	982 75	(101 75) LT		
	10/20/06	25 000	1,133 50	39 31	982 75	(150 75) LT		
	10/26/06	15 000	754 95	39 31	589 65	(165 30) LT		
	3/2/07	35 000	1,494 15	39 31	1,375 85	(118 30) LT		
	6/11/09	15 000	549.45	39.31	589 65	40 20 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	115 000	5,016 55	39 31	**4,520.65**	(536 10) LT	57.50	1 27
						40 20 ST		
Next Dividend Payable 03/10								
TJX COS INC NEW (TJX)	9/1/06	40.000	1,068 00	36 55	1,462 00	394 00 LT		
	10/20/06	25 000	731 00	36 55	913 75	182 75 LT		
	10/26/06	25.000	727 00	36 55	913 75	186 75 LT		
	3/2/07	55 000	1,513 05	36.55	2,010.25	497 20 LT		
	6/11/09	45 000	1,357 65	36 55	1,644 75	287 10 ST		
	Total	190 000	5,396 70	36 55	**6,944.50**	1,260 70 LT	91 20	1 31
						287 10 ST		
Next Dividend Payable 03/10								
URS CORP NEW (URS)	2/23/09	100.000	3,199 78	44 52	4,452 00	1,252 22 ST		
	6/11/09	20 000	1,026 00	44 52	890 40	(135 60) ST		
	Total	120 000	4,225 78	44 52	**5,342.40**	1,116 62 ST	—	—
VALSPAR CORP (VAL)	11/8/07	130 000	3,182 37	27 14	3,528 20	345 83 LT		
	6/11/09	25.000	578 75	27 14	678 50	99 75 ST		
	12/4/09	72.000	1,906 90	27 14	1,954 08	47 18 ST		
	Total	227 000	5,668 02	27 14	**6,160.78**	345 83 LT	145 28	2 35
						146 93 ST		
Next Dividend Payable 01/15/10								
XTO ENERGY INC (XTO)	9/1/06	50 000	1,846 37	46 53	2,326 50	480 13 LT		
	10/20/06	18 000	663 60	46 53	837 54	173 94 LT		
	10/26/06	37 000	1,413 30	46 53	1,721 61	308 31 LT		
	3/2/07	52.000	2,018 40	46 53	2,419 56	401 16 LT		
	6/11/09	35 000	1,522 50	46 53	1,628 55	106 05 ST		
	Total	192 000	7,464 17	46 53	**8,933.76**	1,363.54 LT	96 00	1 07
						106 05 ST		
Next Dividend Payable 01/15/10								

CONTINUED

MorganStanley SmithBarney

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
YUM BRANDS INC (YUM)	9/1/06	35 000	861 35	34 97	1,223 95	362.60 LT		
	10/20/06	40 000	1,162 40	34 97	1,398 80	236 40 LT		
	10/26/06	20 000	597 30	34 97	699 40	102 10 LT		
	3/2/07	70 000	1,986 25	34 97	2,447 90	461 65 LT		
	6/11/09	40 000	1,381 60	34 97	1,398 80	17 20 ST		
	Total	205 000	5,988 90	34.97	**7,168.85**	1,162 75 LT 17 20 ST	172 20	2 40

Next Dividend Payable 02/10

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	95.9%	$305,100.27	$302,499.47	$(22,864.15) LT $20,263.35 ST	$3,796.67 $0.00	1.26%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$305,100.27	$315,555.89	$(22,864.15) LT $20,263 35 ST	$3,797.97 $0.00	1.20%

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	6/4/09	27 000	$815 37	$41 50	$1,120 50	$305 13 ST		
	7/7/09	8 000	263 83	41 50	332 00	68 17 ST		
	Total	35 000	1,079 20	41 50	**1,452.50**	373 30 ST	26 25	1 80
Next Dividend Payable 11/10								
ALCATEL-LUCENT ADS (ALU)	9/9/09	378 000	1,401 66	3 32	**1,254.96**	(146 70) ST	—	—
ANHEUSER BUSCH INBEV SA SPON (BUD)	7/6/09	53 000	2,026 03	52 03	**2,757.59**	731 56 ST	—	—

CONTINUED

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANTOFAGOSTA HLDGS PLC SP ADR (ANFGY)	8/27/09	75 000	1,862 46	32 40	**2,430.00**	567 54 ST	12 08	0 49
ARCELORMITTAL SALUXEMBOURG NEW (MT)	5/1/09	48 000	1,246 66	45 75	2,196 00	949.34 ST		
	8/27/09	29 000	1,050 61	45 75	1,326 75	276 14 ST		
	Total	77 000	2,297 27	45 75	**3,522.75**	1,225 48 ST	49 05	1 39
Next Dividend Payable 03/10								
BAE SYS PLC SPON ADR (BAESY)	12/1/08	34 000	700 76	23 18	788 12	87 36 LT		
	1/8/09	21 000	500 18	23 18	486 78	(13 40) ST		
	2/5/09	38 000	876 75	23 18	880 84	4 09 ST		
	2/23/09	11 000	254 76	23 18	254 98	0 22 ST		
	3/9/09	15 000	280 49	23 18	347 70	67 21 ST		
	Total	119 000	2,612 94	23 18	**2,758.42**	87 36 LT 58 12 ST	113 05	4 09
BANCO SANTANDER S.A. (STD)	5/28/09	1 000	10 67	16 44	16.44	5 77 ST		
	7/16/09	44 000	559 03	16 44	723 36	164 33 ST		
	8/17/09	45 000	627 41	16 44	739 80	112 39 ST		
	Total	90 000	1,197.11	16 44	**1,479.60**	282 49 ST	78 84	5 32
BANCO SANTANDER BRASIL SA ADS (BSBR)	12/11/09	109.000	1,496 85	13 94	**1,519.46**	22 61 ST	10 14	0 66
Next Dividend Payable 03/01/10								
BARCLAYS PLC ADR (BCS)	5/28/09	92 000	1,723 42	17 60	1,619 20	(104 22) ST		
	6/2/09	34 000	617 01	17 60	598 40	(18 61) ST		
	6/11/09	48 000	969 16	17 60	844 80	(124 36) ST		
	Total	174 000	3,309 59	17 60	**3,062.40**	(247 19) ST	11 31	0 36
BARRICK GOLD CORP (ABX)	12/17/08	43.000	1,567 87	39 38	**1,693.34**	125 47 LT	17 20	1 01
Next Dividend Payable 06/10								
BASF SE SP ADR (BASFY)	2/23/09	36 000	1,032 94	62 10	**2,235.60**	1,202 66 ST	68 08	3 04
BHP BILLITON LTD (BHP)	2/17/09	43 000	1,680 59	76 58	**3,292.94**	1,612 35 ST	70 52	2 14
BP PLC ADS (BP)	8/21/09	62 000	3,245 33	57 97	**3,594.14**	348 81 ST	208 32	5 79
BUNZL PLC NEW (BZLFY)	4/5/07	14 000	1,021 50	55 00	770 00	(251 50) LT		
	4/25/07	17 000	1,227 28	55 00	935 00	(292 28) LT		
	11/21/08	3 000	136 21	55 00	165 00	28 79 LT		
	Total	34 000	2,384 99	55 00	**1,870.00**	(514 99) LT	56 37	3 01
Next Dividend Payable 01/14/10								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CAMECO CORP (CCJ)	10/19/06	6.000	232 62	32 17	193 02	(39.60) LT		
	10/23/06	19 000	695.40	32 17	611 23	(84 17) LT		
	10/23/08	90 000	1,269 22	32 17	2,895 30	1,626 08 LT		
	Total	115 000	2,197 24	32 17	**3,699.55**	1,502 31 LT	26 11	0 70
Next Dividend Payable 01/15/10								
CANON INC ADR NEW (CAJ)	7/28/09	50 000	1,791 70	42 32	2,116 00	324 30 ST		
	9/2/09	21 000	792 56	42 32	888 72	96 16 ST		
	Total	71.000	2,584 26	42 32	**3,004.72**	420 46 ST	75 47	2 51
CHANGYOU COM LIMITED ADR (CYOU)	10/14/09	47 000	1,503 23	33 21	1,560 87	57 64 ST		
	10/23/09	14 000	469 07	33 21	464 94	(4.13) ST		
	12/14/09	36 000	1,119 64	33 21	1,195 56	75 92 ST		
	Total	97 000	3,091 94	33 21	**3,221.37**	129 43 ST	—	—
CHINA MOBILE LTD (CHL)	8/20/08	16 000	969 19	46.43	742 88	(226 31) LT		
	9/29/08	25.000	1,143 61	46 43	1,160 75	17 14 LT		
	10/13/08	23 000	1,088 50	46 43	1,067 89	(20 61) LT		
	7/17/09	5.000	249 12	46 43	232 15	(16 97) ST		
	Total	69 000	3,450 42	46 43	**3,203.67**	(229 78) LT (16 97) ST	110 12	3 43
CNOOC LTD ADS (CEO)	12/1/08	9 000	715 94	155 45	**1,399.05**	683 11 LT	20 90	1 49
CREDIT SUISSE GROUP (CS)	8/19/09	54 000	2,654 26	49 16	**2,654.64**	0 38 ST	3 19	0 12
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)	2/17/09	304 000	1,484 43	8 32	2,529 28	1,044 85 ST		
	2/26/09	109.000	537 22	8 32	906 88	369 66 ST		
	3/9/09	107 000	414 37	8 32	890 24	475 87 ST		
	Total	520.000	2,436.02	8 32	**4,326.40**	1,890 38 ST	102 96	2 37
DIAGEO PLC SPON ADR NEW (DEO)	10/9/08	1.000	57 22	69 41	69 41	12 19 LT		
	11/10/08	10 000	603 10	69 41	694 10	91 00 LT		
	6/12/09	6 000	333 23	69 41	416 46	83 23 ST		
	6/24/09	20 000	1,155 48	69 41	1,388 20	232 72 ST		
	Total	37 000	2,149 03	69 41	**2,568.17**	103 19 LT 315 95 ST	83 81	3 26
EXPERIAN GP LTD ADR (EXPGY)	11/19/07	236 000	2,060 99	9 97	2,352 92	291 93 LT		
	5/14/08	136 000	1,105 35	9 97	1,355 92	250 57 LT		
	6/23/09	61 000	467 40	9 97	608 17	140 77 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	433 000	3,633 74	9.97	**4,317.01**	542 50 LT 140 77 ST	76 64	1 77
Next Dividend Payable 02/05/10								
FRESENIUS MEDICAL CARE AG&CO (FMS)	10/23/06	6 000	269 28	53 01	318 06	48 78 LT		
	2/19/08	60 000	3,059 81	53 01	3,180 60	120 79 LT		
	Total	66 000	3,329.09	53 01	**3,498.66**	169 57 LT	79 73	2 27
GIVAUDAN SA ADR (GVDNY)	6/25/09	120 000	1,617 44	16.10	**1,932.00**	314 56 ST	12 00	0 62
HSBC HOLDINGS PLC SPON ADR NEW (HBC)	4/21/09	21 000	707 19	57 09	1,198 89	491 70 ST		
	4/30/09	12.000	425 46	57 09	685 08	259 62 ST		
	5/1/09	31 000	1,115 27	57 09	1,769 79	654 52 ST		
	6/11/09	10 000	458 51	57 09	570 90	112 39 ST		
	7/20/09	10 000	462 63	57 09	570.90	108 27 ST		
	8/17/09	17 000	896 81	57 09	970 53	73 72 ST		
	Total	101 000	4,065 87	57 09	**5,766.09**	1,700 22 ST	171 70	2 97
JUPITER TELECOM ADR (JUPIY)	6/23/09	30 000	1,622.89	66 55	1,996 50	373 61 ST		
	7/2/09	15 000	762 09	66 55	998 25	236 16 ST		
	12/24/09	16 000	1,109 39	66 55	1,064 80	(44 59) ST		
	Total	61 000	3,494 37	66.55	**4,059.55**	565 18 ST	18 67	0 45
KAO CORP SPONS ADR (KCRPY)	6/16/09	60 000	1,296 55	23 36	**1,401.60**	105 05 ST	33 96	2 42
KDDI CORP UNSPON ADR (KDDIY)	6/23/09	31.000	1,625 46	53 50	1,658 50	33 04 ST		
	7/1/09	10 000	534 56	53.50	535 00	0 44 ST		
	7/17/09	9 000	490 85	53.50	481 50	(9 35) ST		
	12/1/09	7 000	379 82	53.50	374 50	(5 32) ST		
	12/24/09	9 000	483.07	53 50	481 50	(1 57) ST		
	Total	66 000	3,513 76	53 50	**3,531.00**	17 24 ST	76 56	2 16
KONINKLIJKE AHOLD ADR (AHONY)	11/11/08	80 000	876 89	13 25	1,060 00	183 11 LT		
	11/21/08	27 000	295 07	13.25	357 75	62 68 LT		
	2/10/09	93 000	1,066.04	13.25	1,232 25	166 21 ST		
	6/16/09	36 000	415 85	13 25	477 00	61 15 ST		
	7/31/09	45 000	508 27	13 25	596 25	87 98 ST		
	8/21/09	47 000	569 95	13 25	622 75	52 80 ST		
	Total	328 000	3,732 07	13.25	**4,346.00**	245 79 LT 368 14 ST	58.71	1 35

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MTN GRP LTD SPONS ADR (MTNOY)	12/23/09	100.000	1,535 84	16 09	1,609 00	73 16 ST		
	12/24/09	31.000	483.96	16 09	498 79	14 83 ST		
	Total	131 000	2,019 80	16 09	**2,107.79**	87 99 ST	23 19	1 10
NESTLE SPON ADR REP REG SHR (NSRGY)	5/20/08	20 000	946 70	48 35	967 00	20.30 LT		
	7/31/08	46.000	2,032 83	48 35	2,224.10	191 27 LT		
	Total	66.000	2,979 53	48 35	**3,191.10**	211 57 LT	53 06	1 66
NINTENDO CO LTD ADR NEW (NTDOY)	7/11/07	36 000	1,814 40	29 82	1,073 52	(740 88) LT		
	11/26/08	17 000	625 28	29 82	506 94	(118.34) LT		
	12/15/08	12.000	575 16	29 82	357.84	(217 32) LT		
	2/12/09	13 000	489 45	29 82	387 66	(101 79) ST		
	6/22/09	12 000	393 97	29 82	357 84	(36 13) ST		
	Total	90 000	3,898 26	29 82	**2,683.80**	(1,076.54) LT (137 92) ST	112 68	4 19
NOBEL BIOCARE HOLDINGS AG ADR (NBHGY)	9/3/09	122 000	1,753 85	16 65	2,031 30	277 45 ST		
	10/27/09	43 000	637 70	16 65	715 95	78.25 ST		
	Total	165 000	2,391 55	16 65	**2,747.25**	355.70 ST	23 10	0 84
NOVARTIS AG ADR (NVS)	10/17/06	27 000	1,553 58	54 43	1,469 61	(83 97) LT		
	10/23/06	10 000	601 60	54 43	544 30	(57 30) LT		
	2/23/07	11 000	644 03	54 43	598 73	(45 30) LT		
	Total	48.000	2,799 21	54 43	**2,612.64**	(186 57) LT	69 79	2 67
NOVO NORDISK A/S ADR (NVO)	11/2/06	5.000	190 74	63 85	319 25	128 51 LT		
	10/15/08	22 000	1,076.83	63 85	1,404.70	327 87 LT		
	11/26/08	27 000	1,266.33	63 85	1,723.95	457 62 LT		
	3/2/09	8.000	374 11	63 85	510 80	136 69 ST		
	4/3/09	5.000	222 01	63 85	319 25	97 24 ST		
	Total	67 000	3,130 02	63 85	**4,277.95**	914 00 LT 233 93 ST	52 39	1 22
PETROLEO BRAS SA ADS (PBR)	10/23/06	30 000	634 13	47 68	1,430 40	796.27 LT		
	2/23/07	12 000	287 56	47 68	572 16	284 60 LT		
	12/10/08	43 000	950 64	47 68	2,050 24	1,099 60 LT		
	Total	85 000	1,872 33	47 68	**4,052.80**	2,180.47 LT	30 26	0 74

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
POTASH CP OF SASKATCHEWAN INC (POT)	8/19/09	19.000	1,790 70	108 50	**2,061.50**	270.80 ST	7 60	0 36
Next Dividend Payable 02/10								
PUBLICIS GROUPE SA ADS (PUBGY)	11/27/07	20.000	349 37	20 45	409 00	59.63 LT		
	8/15/08	56 000	915 61	20 45	1,145 20	229 59 LT		
	Total	76.000	1,264 98	20 45	**1,554.20**	289 22 LT	25 99	1 67
REED ELSEVIER PLC - SPONS ADR (RUK)	7/9/09	41 000	1,229 73	32 79	1,344 39	114 66 ST		
	7/24/09	12 000	391 28	32 79	393 48	2 20 ST		
	11/16/09	27 000	865 88	32 79	885 33	19 45 ST		
	Total	80 000	2,486 89	32 79	**2,623.20**	136 31 ST	103 92	3 96
ROCHE HOLDINGS ADR (RHHBY)	10/21/08	16 000	603 09	42 20	675.20	72 11 LT		
	11/21/08	34 000	1,085 09	42 20	1,434 80	349 71 LT		
	11/25/08	32.000	1,097 98	42.20	1,350 40	252 42 LT		
	Total	82.000	2,786 16	42.20	**3,460.40**	674 24 LT	54 53	1 57
SAGE GRP ADR (SGPYY)	12/10/09	99 000	1,517 96	14 44	**1,429.56**	(88 40) ST	39 70	2 77
SAP AG (SAP)	4/18/07	6 000	294 11	46.81	280 86	(13 25) LT		
	5/9/07	32 000	1,526 50	46 81	1,497 92	(28 58) LT		
	10/16/08	27 000	944 00	46 81	1,263 87	319 87 LT		
	Total	65 000	2,764 61	46 81	**3,042.65**	278 04 LT	72 15	2 37
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	9/16/09	140 000	1,471 60	11 85	**1,659.00**	187 40 ST	55 16	3 32
SEVEN & I HLDGS CO LTD ADR (SVNDY)	4/3/09	8 000	366.63	41 40	331 20	(35 43) ST		
	4/8/09	17 000	756 74	41 40	703 80	(52 94) ST		
	Total	25 000	1,123 37	41 40	**1,035.00**	(88 37) ST	27 33	2 64
SGS SA ADR (SGSOY)	8/19/09	150 000	1,818 30	13 04	1,956 00	137 70 ST		
	9/1/09	36 000	450 40	13 04	469 44	19 04 ST		
	11/12/09	34 000	434.08	13 04	443 36	9 28 ST		
	12/16/09	94 000	1,207 53	13 04	1,225 76	18 23 ST		
	Total	314 000	3,910 31	13 04	**4,094.56**	184 25 ST	82 90	2 02
SIEMENS AKTIENGESELLSCHAFT (SI)	7/29/08	21 000	2,416 72	91 70	1,925 70	(491.02) LT		
	9/9/08	11 000	1,078 15	91 70	1,008 70	(69 45) LT		
	4/30/09	1 000	66 84	91 70	91 70	24 86 ST		
	Total	33 000	3,561 71	91 70	**3,026.10**	(560 47) LT 24 86 ST	57 92	1 91

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SMITH & NEPHEW PLC ADR (SNN)	1/15/09	29 000	1,002 92	51 25	1,486 25	483 33 ST		
	3/2/09	9 000	309 36	51 25	461 25	151 89 ST		
	3/25/09	25.000	829 84	51 25	1,281 25	451 41 ST		
	4/3/09	4 000	129 10	51 25	205 00	75 90 ST		
	Total	67 000	2,271 22	51 25	**3,433.75**	1,162 53 ST	45 49	1 32
SOCIEDAD QUIMICA Y MINERA ADS (SQM)	8/21/08	6 000	221 43	37 57	225.42	3 99 LT		
	9/9/08	43 000	1,233 59	37 57	1,615 51	381 92 LT		
	10/16/08	45 000	773 18	37 57	1,690 65	917 47 LT		
	Total	94 000	2,228 20	37 57	**3,531.58**	1,303 38 LT	95 22	2 69
SOCIETE GENERALE SP ADR (SCGLY)	9/21/09	151 000	2,394.60	14 05	**2,121.55**	(273 05) ST	43 34	2 04
SODEXO (SDXAY)	5/27/09	33 000	1,664 73	56 95	1,879 35	214 62 ST		
	11/13/09	17 000	991 33	56 95	968 15	(23 18) ST		
	Total	50 000	2,656.06	56 95	**2,847.50**	191 44 ST	70 70	2 48
STERLITE INDS LTD ADS (SLT)	1/9/09	149 000	872.86	18 22	2,714 78	1,841 92 ST		
	7/16/09	15 000	170 46	18 22	273 30	102 84 ST		
	Total	164.000	1,043 32	18 22	**2,988.08**	1,944 76 ST	9 51	0 31
SUN HUNG KAI PPTYS LTD SP ADR (SUHJY)	11/11/09	98 000	1,458.98	14 85	**1,455.30**	(3 68) ST	27 73	1 90
SWEDBANK AB SPONS ADR (SWDBY)	8/21/09	174 000	1,867 26	10 00	1,740 00	(127 26) ST		
	11/10/09	91 000	862 83	10 00	910 00	47 17 ST		
	Total	265 000	2,730 09	10 00	**2,650.00**	(80 09) ST	—	—
TALISMAN ENERGY INC (TLM)	10/17/06	62 000	1,025 48	18 64	1,155 68	130.20 LT		
	10/19/06	24 000	401 89	18 64	447 36	45 47 LT		
	10/23/06	70 000	1,160 60	18 64	1,304 80	144 20 LT		
	5/8/09	16 000	231 24	18 64	298 24	67 00 ST		
	Total	172 000	2,819 21	18 64	**3,206.08**	319 87 LT 67 00 ST	36 12	1 12
Next Dividend Payable 06/10								
TESCO PLC SPONSORED ADR (TSCDY)	10/17/06	31 000	678 90	20 57	637 67	(41 23) LT		
	10/23/06	16 000	352 80	20 57	329.12	(23.68) LT		
	10/17/08	49 000	847 89	20 57	1,007 93	160 04 LT		
	2/18/09	22 000	329 54	20 57	452 54	123 00 ST		
	2/25/09	26 000	374 92	20 57	534 82	159 90 ST		
	7/13/09	25 000	436 03	20 57	514 25	78 22 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	169.000	3,020 08	20 57	**3,476.33**	95 13 LT 361 12 ST	94 30	2 71
TNT N.V. ADS (TNTTY)	1/14/08	72 000	2,821 74	30 80	2,217 60	(604 14) LT		
	5/15/08	38 000	1,494 68	30 80	1,170 40	(324 28) LT		
	1/8/09	33 000	658 01	30 80	1,016 40	358 39 ST		
	Total	143 000	4,974 43	30 80	**4,404.40**	(928 42) LT 358 39 ST	28 03	0 63
TOYOTA MOTOR CP ADR NEW (TM)	9/9/08	17 000	1,550 18	84 16	1,430.72	(119 46) LT		
	9/18/08	10 000	855 08	84 16	841 60	(13 48) LT		
	12/15/09	6 000	499 90	84 16	504 96	5 06 ST		
	Total	33 000	2,905 16	84 16	**2,777.28**	(132 94) LT 5 06 ST	36 10	1 29
UNILEVER NV NY SH NEW (UN)	8/27/08	62 000	1,713 73	32 33	2,004 46	290 73 LT		
	12/10/08	29 000	665.81	32 33	937 57	271 76 LT		
	2/6/09	59 000	1,282 71	32 33	1,907 47	624.76 ST		
	3/24/09	18 000	353 76	32 33	581 94	228 18 ST		
	Total	168 000	4,016 01	32 33	**5,431.44**	562 49 LT 852 94 ST	155 23	2 85
UTD OVERSEAS BK LTD SPON ADR (UOVEY)	10/8/08	48 000	1,024 56	27 94	1,341 12	316 56 LT		
	11/3/08	19 000	354 10	27 94	530 86	176 76 LT		
	5/5/09	33 000	595 65	27 94	922 02	326 37 ST		
	11/5/09	22 000	554 69	27 94	614 68	59 99 ST		
	Total	122 000	2,529 00	27 94	**3,408.68**	493 32 LT 386 36 ST	101 02	2 96
VODAFONE GP PLC ADS NEW (VOD)	8/29/06	64 000	1,371 52	23 09	1,477 76	106 24 LT		
	10/17/06	92 000	2,209 84	23 09	2,124 28	(85 56) LT		
	10/23/06	61 000	1,456 07	23 09	1,408 49	(47.58) LT		
	2/23/07	29 000	835.49	23 09	669 61	(165 88) LT		
	6/17/08	34 000	1,011 18	23 09	785 06	(226 12) LT		
	7/1/09	15 000	296 42	23 09	346 35	49 93 ST		
	Total	295 000	7,180 52	23 09	**6,811.55**	(418 90) LT 49 93 ST	380 85	5 59

Next Dividend Payable 02/05/10

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WILLIS GRP HOLDINGS LTD (WSH)	8/29/06	8 000	288 40	26 38	211 04	(77 36) LT		
	10/17/06	23 000	887 11	26 38	606 74	(280.37) LT		
	10/23/06	18 000	672 12	26 38	474 84	(197 28) LT		
	12/16/08	51 000	1,184 12	26 38	1,345 38	161 26 LT		
	2/19/09	16 000	383 48	26 38	422 08	38 60 ST		
	Total	116 000	3,415 23	26 38	**3,060.08**	(393 75) LT 38 60 ST	120 64	3 94

Next Dividend Payable 01/15/10

	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOTAL COMMON STOCKS	**$158,567.93**	**$183,116.28**	**$6,338.67 LT** **$18,209.68 ST**	**$3,807.69**	2 08%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ULTRAPAR PART SA ADS PFD SHS (UGP)	8/29/06	19 000	$319 20	$46 90	$891 10	$571 90 LT		
	10/17/06	60 000	1,099 80	46 90	2,814 00	1,714.20 LT		
	10/23/06	21 000	413 70	46 90	984 90	571 20 LT		
	2/23/07	3 000	78 81	46 90	140 70	61 89 LT		
	Total	103.000	1,911 51	46 90	**4,830.70**	2,919 19 LT	88 79	1 83

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Income*	Yield %
TOTAL STOCKS	**93.0%**	**$160,479.44**	**$187,946.98**	**$9,257.86 LT** **$18,209.68 ST**	**$3,896.48** **$0.00**	2 07%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$160,479.44**	**$202,081.21**	**$9,257.86 LT** **$18,209.68 ST**	**$3,897.89** **$0 00**	1.93%

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Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AXA ADS (AXA)	7/28/06	30 000	$1,027 50	$23 68	$710 40	$(317 10) LT		
	8/9/06	15 000	543 00	23 68	355 20	(187 80) LT		
	8/30/06	10 000	369 07	23 68	236 80	(132 27) LT		
	6/10/09	10 000	204 39	23 68	236 80	32 41 ST		
	Total	65 000	2,143 96	23 68	**1,539.20**	(637 17) LT 32 41 ST	29 71	1 93
BAE SYS PLC SPON ADR (BAESY)	8/9/06	15 000	397 50	23 18	347 70	(49 80) LT		
	8/30/06	10 000	290.50	23.18	231 80	(58 70) LT		
	9/25/07	45 000	1,754 19	23 18	1,043 10	(711 09) LT		
	6/10/09	25 000	530 50	23 18	579.50	49 00 ST		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	95 000	2,972 69	23 18	**2,202.10**	(819 59) LT 49 00 ST	90 25	4 09
BASF SE SP ADR (BASFY)	7/28/06	20.000	799 00	62 10	1,242 00	443 00 LT		
	8/9/06	30.000	1,205 55	62 10	1,863 00	657.45 LT		
	8/30/06	20 000	830 00	62 10	1,242.00	412 00 LT		
	Total	70 000	2,834 55	62 10	**4,347.00**	1,512 45 LT	132 37	3 04
BHP BILLITON LTD (BHP)	8/9/06	45 000	1,880.36	76 58	3,446 10	1,565 74 LT		
	8/30/06	55.000	2,297 35	76 58	4,211 90	1,914 55 LT		
	6/10/09	10 000	598 76	76 58	765 80	167 04 ST		
	Total	110 000	4,776 47	76 58	**8,423.80**	3,480 29 LT 167.04 ST	180 40	2 14
BRITISH AMER TOB SPON ADR (BTI)	9/25/07	5 000	350 33	64 66	323 30	(27 03) LT		
	12/27/07	25 000	2,002 11	64 66	1,616 50	(385 61) LT		
	6/10/09	25 000	1,356 81	64 66	1,616 50	259 69 ST		
	Total	55 000	3,709 25	64 66	**3,556.30**	(412 64) LT 259 69 ST	150 32	4 22
BROOKFIELD ASSET MGNT CL A LTD (BAM)	7/28/06	17 000	488 98	22 18	377 06	(111.92) LT		
	8/9/06	14 000	427 10	22 18	310 52	(116 58) LT		
	8/30/06	16 000	441 80	22 18	354 88	(86 92) LT		
	6/10/09	25 000	428 70	22 18	554 50	125 80 ST		
	Total	72 000	1,786 58	22 18	**1,596.96**	(315 42) LT 125.80 ST	37 44	2 34
Next Dividend Payable 02/10								
CADBURY PLC SPONSORED ADR (CBY)	7/28/06	31 579	1,434 06	51 39	1,622 84	188 78 LT		
	8/9/06	15 789	741 41	51 39	811 39	69 98 LT		
	8/30/06	12 632	621 67	51 39	649 15	27 48 LT		
	6/10/09	15 000	528 75	51 39	770 87	242 12 ST		
	Total	75 000	3,325 89	51 39	**3,854.25**	286 24 LT 242 12 ST	79 43	2 06
CANADIAN NATL RAILWAY CO (CNI)	7/28/06	15 000	611 48	54 36	815 40	203 92 LT		
	8/9/06	25 000	1,022 50	54 36	1,359 00	336 50 LT		
	8/30/06	15 000	640 70	54 36	815 40	174 70 LT		
	6/10/09	5 000	216 75	54 36	271 80	55 05 ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	60 000	2,491 43	54 36	**3,261.60**	715 12 LT 55 05 ST	57 72	1 76
Next Dividend Payable 03/10								
CANADIAN NATURAL RESOURCES LTD (CNQ)	7/28/06	20 000	1,057 40	71 95	1,439 00	381 60 LT		
	8/9/06	10 000	561 30	71 95	719 50	158 20 LT		
	8/30/06	10 000	514 90	71 95	719 50	204 60 LT		
	Total	40 000	2,133 60	71.95	**2,878.00**	744 40 LT	15 76	0 54
Next Dividend Payable 01/01/10								
CDN PACIFIC RY LTD NEW (CP)	8/9/06	10 000	481 30	54 00	540.00	58 70 LT		
	8/30/06	10 000	483 72	54 00	540 00	56 28 LT		
	6/26/08	30 000	2,023 62	54 00	1,620 00	(403.62) LT		
	6/10/09	10 000	423 44	54 00	540 00	116 56 ST		
	Total	60 000	3,412 08	54 00	**3,240.00**	(288 64) LT 116 56 ST	55 98	1 72
Next Dividend Payable 01/25/10								
COOPER INDUSTRIES PLC CL A (CBE)	7/28/06	20.000	859 55	42.64	852.80	(6 75) LT		
	8/9/06	30 000	1,251 72	42 64	1,279 20	27 48 LT		
	8/30/06	30 000	1,225 35	42.64	1,279 20	53 85 LT		
	6/10/09	15 000	505 17	42 64	639 60	134 43 ST		
	Total	95 000	3,841 79	42 64	**4,050.80**	74 58 LT 134 43 ST	95 00	2 34
Next Dividend Payable 01/04/10								
CORE LABORATORIES N V (CLB)	7/28/06	5 000	336 95	118 12	590 60	253 65 LT		
	6/10/09	10 000	911 78	118 12	1,181 20	269 42 ST		
	Total	15 000	1,248 73	118 12	**1,771.80**	253 65 LT 269 42 ST	6 00	0 33
Next Dividend Payable 02/10								
DIAGEO PLC SPON ADR NEW (DEO)	12/27/06	5 000	395 47	69 41	347 05	(48 42) LT		
	9/25/07	30 000	2,595 84	69 41	2,082 30	(513 54) LT		
	6/10/09	25 000	1,372 33	69 41	1,735 25	362 92 ST		
	Total	60 000	4,363 64	69 41	**4,164.60**	(561 96) LT 362 92 ST	135 90	3 26

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ENSIGN ENERGY SERVICES ORD (ESVIF)	7/28/06	25 000	530 96	14 24	356 02	(174 94) LT		
	8/9/06	20 000	444 51	14 24	284 82	(159.69) LT		
	8/30/06	25 000	522 51	14 24	356 03	(166.48) LT		
	Total	70 000	1,497 98	14 24	**996.87**	(501 11) LT	23 24	2 33
Next Dividend Payable 01/05/10								
FIBRIA CELULOSE SA-SPON ADR (FBR)	11/30/09	13 000	190 15	22 84	**296.92**	106.77 ST	—	—
INGERSOLL-RAND PLC SHS (IR)	7/28/06	70 000	2,506 00	35 74	2,501 80	(4 20) LT		
	8/9/06	30 000	1,131.37	35 74	1,072 20	(59 17) LT		
	8/30/06	30 000	1,116.60	35 74	1,072.20	(44.40) LT		
	Total	130.000	4,753 97	35 74	**4,646 20**	(107 77) LT	36 40	0 78
Next Dividend Payable 03/10								
MANULIFE FINANCIAL CORP (MFC)	7/28/06	30 000	960 30	18.34	550 20	(410 10) LT		
	8/9/06	20 000	638 40	18 34	366 80	(271 60) LT		
	8/30/06	10 000	326 23	18.34	183.40	(142 83) LT		
	Total	60 000	1,924 93	18.34	**1,100.40**	(824 53) LT	29 40	2 67
Next Dividend Payable 03/10								
NABORS INDUSTRIES LTD NEW (NBR)	7/28/06	140 000	4,722 20	21 89	3,064 60	(1,657.60) LT		
	8/9/06	70 000	2,400.63	21 89	1,532 30	(868 33) LT		
	8/30/06	70 000	2,283 77	21 89	1,532 30	(751 47) LT		
	6/10/09	60 000	1,097.30	21.89	1,313 40	216 10 ST		
	Total	340 000	10,503 90	21 89	**7,442 60**	(3,277 40) LT 216.10 ST	—	—
NESTLE SPON ADR REP REG SHR (NSRGY)	8/9/06	17 000	573 06	48 35	821 95	248 89 LT		
	8/30/06	37 000	1,293 75	48 35	1,788 95	495 20 LT		
	9/25/07	51 000	2,197 02	48 35	2,465 85	268 83 LT		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/10/09	5 000	182.10	48.35	241 75	59 65 ST		
	Total	110 000	4,245 93	48.35	**5,318.50**	1,012 92 LT 59 65 ST	88 44	1 66
NOBLE CORP NEW (NE)	7/28/06	20 000	703 35	40 70	814 00	110 65 LT		
	8/9/06	90 000	2,986 20	40 70	3,663 00	676 80 LT		
	8/30/06	70 000	2,226 70	40 70	2,849 00	622 30 LT		
	6/10/09	50 000	1,809 72	40 70	2,035 00	225 28 ST		
	Total	230 000	7,725 97	40 70	**9,361.00**	1,409 75 LT 225 28 ST	—	—
Next Dividend Payable 02/10								
NOVARTIS AG ADR (NVS)	7/28/06	15 000	847 50	54 43	816 45	(31 05) LT		
	8/9/06	20 000	1,123 80	54 43	1,088 60	(35 20) LT		
	8/30/06	15 000	863 55	54 43	816.45	(47 10) LT		
	6/10/09	15 000	593 60	54 43	816 45	222 85 ST		
	Total	65 000	3,428 45	54 43	**3,537.95**	(113 35) LT 222 85 ST	94 51	2 67
PARTNERRE HLDGS (PRE)	8/9/06	5 000	307 43	74 66	373 30	65 87 LT		
	8/30/06	5.000	319 31	74 66	373 30	53 99 LT		
	6/10/09	10 000	681 40	74 66	746 60	65 20 ST		
	Total	20 000	1,308 14	74 66	**1,493.20**	119 86 LT 65 20 ST	37 60	2 51
Next Dividend Payable 03/10								
POTASH CP OF SASKATCHEWAN INC (POT)	8/30/06	20 000	650 21	108.50	2,170 00	1,519 79 LT		
	12/29/08	20.000	1,446 75	108 50	2,170 00	723 25 LT		
	6/10/09	10.000	1,152 10	108 50	1,085 00	(67 10) ST		
	Total	50 000	3,249 06	108.50	**5,425.00**	2,243.04 LT (67 10) ST	20 00	0 36
Next Dividend Payable 02/10								
RIO TINTO PLC SPON ADR (RTP)	7/28/06	5.000	1,042 95	215 39	1,076 95	34 00 LT		
	8/9/06	10 000	2,084.30	215.39	2,153 90	69 60 LT		
	8/30/06	15.000	3,033 09	215 39	3,230 85	197.76 LT		
	Total	30 000	6,160 34	215 39	**6,461.70**	301 36 LT	163 20	2 52

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RWE AG SPONSORED ADR (RWEOY)	7/28/06	10 000	880.00	96 90	969 00	89 00 LT		
	8/9/06	5 000	451 75	96 90	484.50	32 75 LT		
	8/30/06	5 000	461 25	96 90	484 50	23 25 LT		
	Total	20 000	1,793 00	96.90	**1,938.00**	145 00 LT	85 74	4 42
SCHLUMBERGER LTD (SLB)	7/28/06	30 000	1,968 00	65 09	1,952 70	(15 30) LT		
	8/9/06	40 000	2,620 00	65 09	2,603 60	(16 40) LT		
	8/30/06	40 000	2,473 29	65 09	2,603 60	130 31 LT		
	6/10/09	5 000	291 47	65 09	325 45	33 98 ST		
	Total	115 000	7,352.76	65 09	**7,485.35**	98 61 LT 33 98 ST	96 60	1 29
Next Dividend Payable 01/08/10								
SUNCOR ENERGY INC NEW COM (SU)	7/28/06	30 000	1,200 90	35 31	1,059 30	(141 60) LT		
	8/30/06	20 000	773 40	35 31	706 20	(67 20) LT		
	6/10/09	135 000	4,778 95	35 31	4,766 85	(12 10) ST		
	Total	185 000	6,753 25	35 31	**6,532.35**	(208 80) LT (12 10) ST	—	—
Next Dividend Payable 03/10								
TALISMAN ENERGY INC (TLM)	7/28/06	50 000	823 72	18 64	932 00	108 28 LT		
	8/9/06	25 000	464 60	18 64	466 00	1 40 LT		
	8/30/06	30 000	503 17	18 64	559 20	56 03 LT		
	Total	105 000	1,791 49	18 64	**1,957.20**	165 71 LT	22 05	1 12
Next Dividend Payable 06/10								
TECK RESOURCES LTD (TCK)	7/28/06	5 000	160 37	34 97	174 85	14 48 LT		
	8/9/06	30 000	1,000 95	34 97	1,049 10	48 15 LT		
	8/30/06	30 000	1,009 38	34 97	1,049 10	39 72 LT		
	Total	65 000	2,170 70	34 97	**2,273.05**	102.35 LT	—	—
TENARIS S.A. (TS)	7/28/06	15 000	572 25	42 65	639 75	67 50 LT		
	8/9/06	50 000	1,834 91	42 65	2,132 50	297 59 LT		
	8/30/06	40 000	1,479 66	42 65	1,706 00	226 34 LT		
	9/25/07	30 000	1,573 96	42.65	1,279 50	(294 46) LT		
	6/10/09	35 000	1,073 64	42.65	1,492 75	419 11 ST		
	Total	170 000	6,534 42	42 65	**7,250.50**	296 97 LT 419 11 ST	146 20	2 01

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TRANSOCEAN LTD (RIG)	8/9/06	1 000	107 31	82 80	82 80	(24 51) LT		
	8/9/06	31.000	2,139 20	82 80	2,566 80	427 60 LT		
	8/30/06	24 000	2,397 50	82 80	1,987 20	(410 30) LT		
	8/30/06	28 000	1,829.87	82 80	2,318 40	488.53 LT		
	6/10/09	15 000	1,255 00	82 80	1,242 00	(13 00) ST		
	Total	99 000	7,728.88	82 80	**8,197.20**	481 32 LT (13 00) ST	—	—
TRICAN WELL SVCS CO LTD (TOLWF)	8/9/06	5.000	106 05	13.35	66.74	(39 31) LT		
	8/30/06	5 000	101 80	13 35	66 75	(35 05) LT		
	Total	10 000	207 85	13 35	**133.49**	(74 36) LT	0 94	0 70
Next Dividend Payable 01/14/10								
UBS AG NEW (UBS)	7/28/06	40 000	2,188 19	15 51	620 40	(1,567 79) LT		
	8/9/06	15.000	802 65	15 51	232 65	(570 00) LT		
	8/30/06	15 000	851 05	15 51	232 65	(618 40) LT		
	5/20/08	3 000	0 00	15 51	46 53	46 53 LT 2		
	6/10/09	120 000	1,724 30	15 51	1,861 20	136 90 ST		
	Total	193 000	5,566 19	15 51	**2,993 43**	(2,709 66) LT 136 90 ST	—	—
UNILEVER NV NY SH NEW (UN)	12/27/07	145 000	5,383 06	32 33	**4,687 85**	(695 21) LT	133 98	2 85
VALE S.A (VALE)	8/30/06	165 000	1,777.27	29 03	4,789 95	3,012 68 LT		
	6/10/09	70.000	1,380 32	29 03	2,032 10	651.78 ST		
	Total	235 000	3,157 59	29 03	**6,822.05**	3,012 68 LT 651 78 ST	52 88	0 77
WEATHERFORD INTERNATIONAL LTD (WFT)	7/28/06	80 000	1,824 80	17 91	1,432 80	(392 00) LT		
	8/9/06	100 000	2,370 00	17 91	1,791 00	(579.00) LT		
	8/30/06	130.000	2,794.28	17 91	2,328 30	(465 98) LT		
	6/10/09	5.000	108 39	17 91	89 55	(18 84) ST		
	Total	315 000	7,097 47	17 91	**5,641.65**	(1,436 98) LT (18 84) ST	—	—
YARA INTL ASA SPONS ADR (YARIY)	7/28/06	5.000	75 75	45 55	227 75	152 00 LT		
	8/9/06	5 000	76 00	45 55	227 75	151 75 LT		
	8/30/06	5 000	75 25	45 55	227 75	152 50 LT		
	Total	15 000	227 00	45 55	**683.25**	456 25 LT	8 52	1 24

Holdings

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	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	93.4%	$139,793.14	$147,562.12	$3,927.96 LT	$2,105.98	1 43%
				$3,841.02 ST	$0.00	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$139,793.14	$157,986.35	$3,927.96 LT	$2,107.02	1.33%
				$3,841.02 ST	$0.00	

1 - This information reflects your requested adjustments to the transaction details
2 - You, or a third party, have provided the transaction details for this position

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Holdings

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The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Disclosures section at the end of this statement
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section
Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AEGON NV ADR (AEG)	7/15/08	36 000	$427 42	$6.41	$230 76	$(196.66) LT		
	10/24/08	23 000	111 03	6 41	147 43	36 40 LT		
	2/23/09	82 000	342 05	6 41	525 62	183 57 ST		
	6/9/09	43 000	288 53	6 41	275 63	(12 90) ST		
	Total	184 000	1,169 03	6 41	**1,179 44**	(160 26) LT 170 67 ST	—	—
ALCATEL-LUCENT ADS (ALU)	5/22/08	205 000	1,498 39	3 32	680 60	(817 79) LT		
	6/9/09	486 000	1,369 55	3 32	1,613 52	243 97 ST		
	Total	691 000	2 867 94	3 32	**2,294 12**	(817 79) LT 243 97 ST	—	—
ALUMINA LTD (AWC)	5/22/08	93 000	2,231 87	6 55	**609.15**	(1,622 72) LT	—	—

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANGLOGOLD ASHANTI LIMITED (AU)	5/22/08	19 000	739 99	40 18	763 42	23 43 LT		
	7/25/08	25 000	615 40	40 18	1,004 50	389 10 LT		
	7/10/09	35 000	1,194 99	40 18	1,406 30	211 31 ST		
	Total	79 000	2,550 38	40 18	**3,174.22**	412 53 LT 211 31 ST	10 03	0 31
AXIS CAPITAL HOLDINGS LTD (AXS)	10/20/09	45 000	1,360 06	28.41	**1,278.45**	(81 61) ST	37 80	2 95
Next Dividend Payable 01/15/10								
BARRICK GOLD CORP (ABX)	5/22/08	13 000	551 63	39 38	511 94	(39 69) LT		
	9/16/08	14 000	387 54	39 38	551 32	163 78 LT		
	4/9/09	7 000	201 71	39 38	275 66	73 95 ST		
	6/9/09	52 000	1,882 92	39 38	2,047 76	164 84 ST		
	8/18/09	22 000	736 41	39 38	866 36	129 95 ST		
	12/17/09	17 000	654 19	39 38	669 46	15 27 ST		
	Total	125 000	4,414 40	39 38	**4,922.50**	124 09 LT 384 01 ST	50 00	1 01
Next Dividend Payable 06/10								
BELGACOM SA UNSPON ADR (BGAOY)	9/18/09	173 000	1,374 26	7 35	**1,271.55**	(102 71) ST	66 43	5 22
BP PLC ADS (BP)	5/22/08	26 000	1,976 93	57 97	1,507.22	(469 71) LT		
	6/9/09	31 000	1,611.38	57 97	1,797 07	185 69 ST		
	Total	57.000	3,588 31	57 97	**3,304.29**	(469 71) LT 185 69 ST	191 52	5 79
CAMECO CORP (CCJ)	8/8/08	13 000	420 32	32 17	418 21	(2 11) LT		
	9/16/08	20 000	473 58	32 17	643 40	169 82 LT		
	6/29/09	13 000	339 63	32 17	418 21	78 58 ST		
	Total	46 000	1,233 53	32 17	**1,479.82**	167 71 LT 78 58 ST	10 44	0 70
Next Dividend Payable 01/15/10								
CARREFOUR SA UNPSON ADR (CRERY)	9/25/09	75 000	679 43	9 48	711 00	31 57 ST		
	10/5/09	76 000	664 13	9 48	720 48	56.35 ST		
	10/22/09	72 000	658 58	9 48	682 56	23 98 ST		
	10/28/09	81.000	712 20	9 48	767 88	55.68 ST		
	Total	304 000	2,714 34	9 48	**2,881 92**	167 58 ST	67 49	2 34
CENTRAIS ELEC BRAS SP ADR CM (EBR)	5/23/08	23 000	362 08	21 09	485 07	122 99 LT		
	6/9/09	118 000	1,548 96	21 09	2,488 62	939 66 ST		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	141 000	1,911 04	21 09	**2,973.69**	122 99 LT 939 66 ST	—	—
DAI NIPPPN PRGT LTD JAPAN (DNPLY)	5/23/08	51 000	770 10	12 76	650 76	(119 34) LT		
	6/10/09	239 000	2,951 65	12 76	3,049 64	97 99 ST		
	Total	290 000	3,721 75	12 76	**3,700.40**	(119.34) LT 97 99 ST	75 11	2 02
DAIWA HOUSE IND LTD ADR (DWAHY)	5/23/08	10 000	1,196 20	107 25	1,072 50	(123 70) LT		
	8/28/08	2 000	186 96	107 25	214 50	27 54 LT		
	Total	12 000	1,383 16	107 25	**1,287.00**	(96.16) LT	27 59	2 14
EMBRAER EMPRESA BRAS DD ADS (ERJ)	10/30/09	28 000	617 54	22 11	619 08	1 54 ST		
	11/2/09	36 000	711 15	22 11	795 96	84 81 ST		
	Total	64 000	1,328 69	22 11	**1,415.04**	86 35 ST	—	—
FUJIFILM HLDGS CORP ADR (FUJIY)	5/22/08	83 000	3,013 12	30 20	2,506 60	(506 52) LT		
	6/9/09	42 000	1,219 68	30 20	1,268 40	48 72 ST		
	Total	125 000	4,232 80	30.20	**3,775.00**	(506 52) LT 48 72 ST	25 88	0 68
GOLD FIELDS LTD. SP. ADR (GFI)	5/22/08	119 000	1,690 80	13 11	1,560 09	(130.71) LT		
	6/9/09	82 000	999 25	13 11	1,075 02	75 77 ST		
	Total	201 000	2,690.05	13 11	**2,635.11**	(130 71) LT 75 77 ST	26 53	1.00
HACHIJUNI BANK LTD ADR (HACBY)	6/17/08	3 000	197 20	58.70	176 10	(21 10) LT		
	8/7/08	7 000	420 92	58 70	410 90	(10 02) LT		
	6/10/09	11 000	626.34	58 70	645 70	19 36 ST		
	10/1/09	3 000	163 62	58 70	176 10	12 48 ST		
	Total	24 000	1,408 08	58 70	**1,408.80**	(31 12) LT 31 84 ST	10 97	0 77
IMPALA PLATINUM HLDGS LTD ADR (IMPUY)	8/20/08	15 000	407 58	27 30	409 50	1 92 LT		
	9/4/08	18 000	457 37	27 30	491 40	34 03 LT		
	3/12/09	7 000	94 70	27 30	191 10	96 40 ST		

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/10/09	13 000	295.10	27 30	354 90	59 80 ST		
	Total	53.000	1,254 75	27 30	**1,446.90**	35 95 LT 156 20 ST	18 76	1 29
IVANHOE MINES LTD (IVN)	5/22/08	1 000	9 73	14 61	14 61	4 88 LT		
	6/9/09	108 000	665 19	14 61	1,577 88	912 69 ST		
	Total	109 000	674 92	14 61	**1,592.49**	4 88 LT 912 69 ST	—	—
KAO CORP SPONS ADR (KCRPY)	3/11/09	50 000	915 71	23 36	1,168 00	252 29 ST		
	4/22/09	10 000	195 60	23 36	233.60	38 00 ST		
	5/20/09	20 000	425 83	23 36	467 20	41 37 ST		
	Total	80 000	1,537 14	23 36	**1,868.80**	331 66 ST	45 28	2 42
KINROSS GOLD CORP NEW (KGC)	7/6/09	63 000	1,141 55	18.40	1,159 20	17 65 ST		
	8/18/09	74 000	1,358 84	18 40	1,361 60	2 76 ST		
	10/30/09	43 000	785 34	18 40	791 20	5 86 ST		
Next Dividend Payable 03/10	**Total**	180 000	3,285 73	18 40	**3,312.00**	26 27 ST	18 00	0 54
KOREA ELECTRIC POWER CORP ADS (KEP)	10/29/08	104 000	849 18	14 54	1,512 16	662 98 LT		
	8/14/09	70.000	906 45	14 54	1,017 80	111 35 ST		
	Total	174 000	1,755.63	14.54	**2,529.96**	662 98 LT 111 35 ST	—	—
MAGNA INTL A COM (MGA)	6/9/09	51 000	1,928 69	50 58	**2,579.58**	650 89 ST	—	—
MITSUI SUMITOMO UNSPON ADR (MSIGY)	5/23/08	73 000	1,474 60	12 75	930 75	(543.85) LT		
	6/10/09	50 000	712 50	12 75	637 50	(75 00) ST		
	8/27/09	22 000	303 17	12 75	280 50	(22 67) ST		
	Total	145 000	2,490.27	12 75	**1,848.75**	(543 85) LT (97 67) ST	33 21	1 79

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Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NEWCREST MINING LTD SPONS ADR (NCMGY)	5/23/08	10 000	324 02	31.65	316.50	(7 52) LT		
	8/13/08	19 000	401 50	31 65	601 35	199 85 LT		
	7/31/09	46.000	1,144 58	31 65	1,455 90	311.32 ST		
	Total	75 000	1,870 10	31 65	**2,373.75**	192.33 LT 311 32 ST	9 08	0 38
NEXEN INC (NXY)	5/22/08	19 000	755 63	23 93	454 67	(300 96) LT		
	8/7/08	10 000	301 70	23 93	239 30	(62.40) LT		
	1/28/09	21.000	312 93	23.93	502 53	189 60 ST		
	6/9/09	24 000	600 72	23 93	574.32	(26 40) ST		
	10/28/09	43 000	944 08	23 93	1,028.99	84 91 ST		
	Total	117 000	2,915 06	23 93	**2,799.81**	(363 36) LT 248 11 ST	21 65	0 77
Next Dividend Payable 01/01/10								
NINTENDO CO LTD ADR NEW (NTDOY)	6/10/09	53 000	1,751 12	29 82	1,580 46	(170.66) ST		
	8/27/09	8 000	259 87	29 82	238.56	(21 31) ST		
	Total	61 000	2,010 99	29 82	**1,819 02**	(191 97) ST	76 37	4 19
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	5/22/08	97 000	2,296 57	19.74	1,914 78	(381 79) LT		
	4/13/09	14 000	263 16	19 74	276 36	13 20 ST		
	6/9/09	112 000	2,147 94	19 74	2,210 88	62 94 ST		
	Total	223 000	4,707 67	19 74	**4,402.02**	(381 79) LT 76 14 ST	128 00	2 90
NOKIA CP ADR (NOK)	1/30/09	45 000	550 56	12 85	578 25	27.69 ST		
	2/19/09	19 000	202 44	12 85	244 15	41.71 ST		
	6/9/09	54 000	857 52	12 85	693 90	(163 62) ST		
	7/20/09	21 000	275 28	12 85	269 85	(5 43) ST		
	11/18/09	63 000	878 88	12 85	809 55	(69 33) ST		
	Total	202 000	2,764 68	12 85	**2,595.70**	(168 98) ST	79 39	3 05
NOVARTIS AG ADR (NVS)	2/17/09	11 000	463 57	54 43	598 73	135 16 ST		
	4/14/09	14 000	516 49	54 43	762 02	245 53 ST		
	5/8/09	10 000	381 75	54 43	544 30	162 55 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/9/09	38 000	1,526 84	54 43	2,068 34	541.50 ST		
	Total	73 000	2,888 65	54 43	**3,973.39**	1,084 74 ST	106 14	2 67
PANASONIC CORP - SPON ADR (PC)	5/22/08	67 000	1,504 71	14.35	961 45	(543 26) LT		
	10/20/09	29 000	418 29	14 35	416 15	(2 14) ST		
	Total	96 000	1,923 00	14 35	**1,377.60**	(543 26) LT (2 14) ST	11 81	0 85
REXAM PLC ADR NEW (REXMY)	10/28/09	29 000	659 16	23 79	**689.91**	30 75 ST	48 58	7 04
ROHM CO LTD UNSPONS ADR (ROHCY)	1/15/09	12 000	297 40	33.01	396 12	98 72 ST		
	1/30/09	14 000	354 42	33 01	462 14	107 72 ST		
	6/10/09	10 000	324 50	33 01	330 10	5 60 ST		
	Total	36.000	976 32	33 01	**1,188.36**	212 04 ST	21 74	1 82
ROYAL DUTCH SHELL PLC CL B (RDS'B)	5/22/08	34.000	2,901 56	58 13	1,976 42	(925 14) LT		
	6/9/09	31.000	1,733 52	58 13	1,802 03	68 51 ST		
	Total	65.000	4,635 08	58.13	**3,778.45**	(925 14) LT 68 51 ST	218 40	5 78
Next Dividend Payable 03/10								
SANOFI AVENTIS ADS (SNY)	5/22/08	40 000	1,502 74	39 27	1,570 80	68 06 LT		
	6/9/09	53 000	1,714 02	39 27	2,081 31	367 29 ST		
	7/1/09	11 000	331 54	39 27	431 97	100 43 ST		
	Total	104 000	3,548 30	39 27	**4,084.08**	68 06 LT 467 72 ST	116 17	2 84
SEGA SAMMY HOLDINGS SPONS ADR (SGAMY)	5/23/08	191 000	496 60	3 05	582 55	85 95 LT		
	5/29/08	103 000	262 50	3 05	314 15	51 65 LT		
	9/17/08	57 000	126.40	3 05	173 85	47 45 LT		
	6/10/09	279 000	797.94	3 05	850 95	53 01 ST		
	Total	630 000	1,683 44	3 05	**1,921.50**	185 05 LT 53 01 ST	73 71	3 83
SEKISUI HOUSE LTD ADR (SKHSY)	5/22/08	112 000	1,169 07	9 22	1,032 64	(136 43) LT		
	6/10/09	79 000	745 76	9 22	728 38	(17.38) ST		
	Total	191 000	1,914 83	9 22	**1,761.02**	(136 43) LT (17 38) ST	35 72	2 02
SEVEN & I HLDGS CO LTD ADR (SVNDY)	12/24/08	2 000	126 09	41 40	82 80	(43 29) LT		
	1/7/09	6 000	354 11	41 40	248 40	(105 71) ST		
	1/8/09	9 000	532.52	41 40	372 60	(159 92) ST		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	2/17/09	7 000	349 73	41 40	289 80	(59.93) ST		
	4/13/09	5 000	213 90	41.40	207 00	(6 90) ST		
	6/4/09	9 000	426 51	41.40	372 60	(53 91) ST		
	6/10/09	38.000	1,805 00	41 40	1,573 20	(231 80) ST		
	8/20/09	6 000	281 08	41 40	248 40	(32 68) ST		
	Total	82 000	4,088 94	41 40	**3,394.80**	(43 29) LT (650 85) ST	89 63	2 64
SHISEIDO LTD SPON ADR (SSDOY)	5/23/08	59 000	1,475 00	19 27	1,136 93	(338 07) LT		
	12/17/08	21 000	431 00	19 27	404 67	(26 33) LT		
	3/31/09	18 000	266 15	19 27	346 86	80 71 ST		
	6/10/09	81 000	1,344 60	19 27	1,560 87	216 27 ST		
	Total	179 000	3,516 75	19 27	**3,449.33**	(364 40) LT 296 98 ST	81 80	2 37
SIEMENS AKTIENGESELLSCHAFT (SI)	9/29/08	12 000	1,115 62	91.70	1,100 40	(15 22) LT		
	10/24/08	8 000	404 54	91 70	733 60	329 06 LT		
	Total	20 000	1,520 16	91 70	**1,834.00**	313 84 LT	35 10	1 91
SK TELECOM CO LTD (SKM)	5/22/08	45 000	1,007 48	16 26	731 70	(275 78) LT		
	4/9/09	33 000	521 65	16 26	536 58	14 93 ST		
	5/19/09	51.000	815 01	16 26	829 26	14 25 ST		
	6/9/09	106 000	1,629.94	16 26	1,723 56	93 62 ST		
	8/19/09	10 000	157 03	16.26	162 60	5 57 ST		
	Total	245 000	4,131 11	16 26	**3,983.70**	(275.78) LT 128 37 ST	144 31	3 62
SOCIETE GENERALE SP ADR (SCGLY)	10/20/08	37 000	418.91	14 05	519 85	100 94 LT		
	1/16/09	36 000	304 57	14.05	505 80	201 23 ST		
	6/10/09	27 000	319 41	14 05	379 35	59 94 ST		
	Total	100.000	1,042 89	14 05	**1,405.00**	100.94 LT 261 17 ST	28 70	2 04
SUMITOMO TR & BK CO SPON ADR (STBUY)	5/23/08	123 000	982 20	4 93	606 39	(375 81) LT		
	9/17/08	38 000	228 36	4 93	187 34	(41 02) LT		
	6/10/09	115 000	625 60	4 93	566 95	(58 65) ST		
	Total	276 000	1,836 16	4 93	**1,360.68**	(416 83) LT (58 65) ST	16 28	1 19
SWISSCOM AG ADR (SCMWY)	5/27/08	54 000	1,890 00	37 96	**2,049.84**	159 84 LT	75 06	3 66

CONTINUED

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TDK CP ADR NEW (TTDKY)	12/12/08	2 000	66 56	61 15	122 30	55 74 LT		
	6/10/09	21 000	938 70	61.15	1,284 15	345 45 ST		
	Total	23 000	1,005 26	61 15	**1,406.45**	55 74 LT 345 45 ST	19 39	1 37
TECHNIP-COFLEXIP (TKPPY)	11/20/08	11.000	263.32	70 25	772 75	509 43 LT		
	6/10/09	10 000	510 00	70 25	702 50	192 50 ST		
	Total	21 000	773 32	70 25	**1,475.25**	509 43 LT 192 50 ST	25 75	1 74
TELECOM ITALIA SPA(NEW)SVGS SH (TI'A)	5/22/08	178 000	3,135 67	11 00	1,958 00	(1,177 67) LT		
	6/10/09	206 000	1,947 92	11 00	2,266 00	318 08 ST		
	Total	384 000	5,083 59	11 00	**4,224.00**	(1,177 67) LT 318 08 ST	266 88	6 31
TOPPAN PRTG LTD ADR (TONPY)	5/23/08	47 000	2,706 73	40 00	**1,880.00**	(826 73) LT	50 01	2 66
UBS AG NEW (UBS)	5/22/08	25 000	745 70	15 51	387 75	(357 95) LT		
	6/19/08	7 000	141 05	15 51	108 57	(32 48) LT		
	6/30/08	21 000	433 56	15 51	325 71	(107 85) LT		
	6/9/09	57 000	792 17	15 51	884 07	91 90 ST		
	Total	110 000	2,112 48	15 51	**1,706.10**	(498 28) LT 91 90 ST	—	—
UNITED UTILITIES GROUP PLC (UUGRY)	12/5/08	66 000	1,123 04	16.22	1,070 52	(52 52) LT		
	6/10/09	70 000	1,232 00	16 22	1,135 40	(96 60) ST		
	Total	136 000	2,355 04	16 22	**2,205.92**	(52 52) LT (96 60) ST	146 20	6 62
Next Dividend Payable 02/10/10								
VODAFONE GP PLC ADS NEW (VOD)	6/17/08	16 000	475 87	23 09	369 44	(106 43) LT		
	7/22/08	21 000	538.07	23.09	484 89	(53 18) LT		
	9/24/08	18 000	402 53	23 09	415 62	13 09 LT		
	10/27/08	27 000	446 71	23 09	623 43	176 72 LT		
	6/9/09	69 000	1,287.26	23 09	1,593 21	305 95 ST		

CONTINUED

Holdings

THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	151 000	3,150.44	23 09	**3,486.59**	30 20 LT 305 95 ST	194 94	5 59
Next Dividend Payable 02/05/10								
WACOAL CP ADR (WACLY)	5/23/08	21.000	1,377 96	54 86	1,152.06	(225 90) LT		
	6/10/09	18 000	1,096 92	54 86	987 48	(109 44) ST		
	Total	39 000	2,474 88	54 86	**2,139.54**	(225.90) LT (109 44) ST	46 14	2 15
WOLTERS KLUWER NV SPON ADR (WTKWY)	2/24/09	18.000	292 66	21 85	393 30	100 64 ST		
	4/29/09	20.000	332 34	21 85	437 00	104 66 ST		
	5/5/09	20.000	347 42	21 85	437 00	89 58 ST		
	6/11/09	79 000	1,400 59	21 85	1,726 15	325 56 ST		
	Total	137 000	2,373 01	21 85	**2,993.45**	620 44 ST	97 54	3 25
TOTAL COMMON STOCKS			**$125,664.86**		**$126,528.24**	**$(7,583 00) LT $8,446.38 ST**	**$2,979.53**	**2.35%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CENTRAIS ELEC BRAS ADR PREF (EBR'B)	5/23/08	48 000	$719 52	$18.70	$897 60	$178 08 LT		
	10/24/08	35 000	283 38	18 70	654 50	371 12 LT		
	Total	83 000	1,002 90	18 70	**1,552.10**	549 20 LT	—	—

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Income*	Yield %
TOTAL STOCKS	**93.9%**	**$126,667.76**	**$128,080.34**	**$(7,033.80) LT $8,446.38 ST**	**$2,979.53 $0.00**	**2.33%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$126,667.76**	**$136,430.20**	**$(7,033.80) LT $8,446 38 ST**	**$2,980.36 $0.00**	**2.18%**

THE R+VC CHARITABLE TRUST UAD 2/13/06 20-6842785

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MORGAN STANLEY #330039738	500,596.	526,452.
TOTALS	500,596.	526,452.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
GENERAL ELEC CAP CORP	5/6/09	100,000 000	$100,005 25				$4,800 00	4 59
CUSIP 36962G3T9			$100,004.47	$104 53	**$104,527 00**	$4,522.53 ST	$800 00	
Coupon Rate 4 800%; Matures 05/01/13, Int Semi-Annually May/Nov 01, Yield to Maturity 3 352%; Moody AA2 S&P AA+, Issued 04/21/08								
AMERICAN EXPRESS	5/6/09	100,000.000	97,888 25				5,875 00	5 47
CUSIP 0258M0CW7			97,888 25	107 32	**107,316 00**	9,427 75 ST	962 84	
Coupon Rate 5 875%; Matures 05/02/13, Int. Semi-Annually May/Nov 02, Yield to Maturity 3 529%, Moody A2 S&P BBB+, Issued 06/02/08								
GOLDMAN SACHS GROUP INC	5/6/09	100,000 000	102,898 25				6,000 00	5 48
CUSIP 38141EA33			102,565 96	109 38	**109,377.00**	6,811 04 ST	1,000 00	
Coupon Rate 6 000%, Matures 05/01/14, Int Semi-Annually May/Nov 01; Yield to Maturity 3 640%, Moody A1 S&P A, Issued 05/06/09								
MORGAN STANLEY	5/6/09	100,000 000	98,790 25				6,000 00	5 63
CUSIP 61747YCE3			98,790 25	106 52	**106,522.00**	7,731 75 ST	1,050 00	
Coupon Rate 6 000%, Matures 04/28/15, Int Semi-Annually Apr/Oct 28, Yield to Maturity 4 603%, Moody A2 S&P A, Issued 04/28/08								
BANK OF AMERICA CORPORATION	12/11/09	100,000 000	101,014 25				5,420 00	5 49
CUSIP 060505DA9			101,009 38	98 71	**98,710.00**	(2,299 38) ST	1,595 88	
Coupon Rate 5 420%, Matures 03/15/17, Int Semi-Annually Mar/Sep 15, Yield to Maturity 5 639%, Moody A3 S&P A-, Issued 03/15/07								

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL CORPORATE FIXED INCOME	**26.6%**	**$500,596.25**			**$28,095.00**	**5.34%**
		$500,258.31	**$526,452.00**	**$26,193.69 ST**	**$5,408 72**	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$600,873.44**	**$1,982,263.02**	**$0.00 LT**	**$50,918.60**	**2.57%**
				$64,272.56 ST	**$5,408.72**	

Unrealized Gain/Loss Totals only reflect positions that have cost basis information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

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

DESCRIPTION	AMOUNT
DIV ON 2008 1099, CASH REC'D 2009	81.
NONDIVIDEND DISTRIBUTIONS	1,313.
2008 STOCK TRADE, CASH REC'D 2009	2,525.
REBATE	42.
UNRECONCILED DIFFERENCE	7.
ROUNDING	1.
TOTAL	3,969.

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

DESCRIPTION	AMOUNT
DIVIDENDS ON 2009 1099, CASH REC'D 2010	45.
CASH JE 10/7, HSBC HOLDINGS	40.
TOTAL	85.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
RODERICK CUSHMAN P.O. BOX 592 JACKSON, WY 83001-0592	TRUSTEE 1.00
VERENA CUSHMAN P.O. BOX 592 JACKSON, WY 83001-0592	TRUSTEE 1.00
	GRAND TOTALS

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

RODERICK CUSHMAN
VERENA CUSHMAN

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST JOHN'S CHURCH P O BOX 1690 JACKSON, WY 83001	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
OYSTER BAY COMMUNITY FOUNDATION OYSTER BAY, NY 11771	NONE PUBLIC	PROVIDE OPERATING FUNDS	100
NORTH SHORE WILDLIFE SANCTUARY 63 MIDWAY AVE LOCUST VALLEY, NY 11560	NONE PUBLIC	PROVIDE OPERATING FUNDS	250
GLEN COVE BOYS & GIRLS CLUB 113 GLEN COVE AVENUE GLEN COVE, NY 11542	NONE PUBLIC	PROVIDE OPERATING FUNDS	100.
COLLEGE OF THE ATLANTIC 105 EDEN STREET BAR HARBOR, ME 04609	NONE PUBLIC	PROVIDE OPERATING FUNDS	15,000
BEATRIX FARRAND SOCIETY P O BOX 111 MT DESERT, ME 04660	NONE PUBLIC	PROVIDE OPERATING FUNDS	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
STUDENT CONSERVATION ASSOCIATION P O. BOX 550 CHARLESTOWN, NH 03603	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
NATIONAL MUSEUM OF WILDLIFE ART P O BOX 6825 JACKSON HOLE, WY 83002	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
FRIENDS OF ACADIA P.O BOX 45 BAR HARBOR, ME 04609	NONE PUBLIC	PROVIDE OPERATING FUNDS	500
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND, SUITE 201 TOPSHAM, ME 04086	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
BAR HARBOR MUSIC FESTIVAL 741 WEST END AVENUE, SUITE 4B NEW YORK, NY 10025	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
JACKSON HOLE LAND TRUST 555 EAST BROADWAY JACKSON, WY 83001	NONE PUBLIC	PROVIDE OPERATING FUNDS	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLD SPRING HARBOR LABORATORY ASSN ONE BUNGTOWN ROAD COLD SPRING HARBOR, NY 11724	NONE PUBLIC	PROVIDE OPERATING FUNDS	100,000
NATURE CONSERVANCY ON LONG ISLAND 250 LAWRENCE HILL RD COLD SPRING HARBOR, NY 11724	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
OLD WESTBURY GARDENS P O BOX 430 OLD WESTBURY, NY 11568	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
ST JUDES CHURCH SEAL HARBOR, ME 04675	NONE PUBLIC	PROVIDE OPERATING FUNDS	500
MAYO CLINIC 200 FIRST STREET, SW ROCHESTER, MN 55905	NONE PUBLIC	PROVIDE OPERATING FUNDS	50,000.
BAILEY ARBORETUM P O BOX 371 LOCUST VALLEY, NY 11560	NONE PUBLIC	PROVIDE OPERATING FUNDS	150

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LONG VIEW MEDIA P O BOX 521 WILSON, WY 83014	NONE PUBLIC	PROVIDE OPERATING FUNDS	75.
OYSTER BAY HISTORICAL SOCIETY P O BOX 297 OYSTER BAY, NY 11771	NONE PUBLIC	PROVIDE OPERATING FUNDS	100.
COLUMBIA BUSINESS SCHOOL 3022 BROADWAY NEW YORK, NY 10027	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000.
UNION FOR CONSERVATION OF RAPTORS 488 POINT RD. HANCOCK, ME 04640	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000
GLEN COVE HOSPITAL 101 ST ANDREWS LN GLEN COVE, NY 11542	NONE PUBLIC	PROVIDE OPERATING FUNDS	1,000.
		TOTAL CONTRIBUTIONS PAID	187,275.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust THE R+VC CHARITABLE TRUST UAD 2/13/06
RODERICK H CUSHMAN & VERENA CUSHMAN, TTEES

Employer identification number 20-6842785

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-136,360.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-136,360.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-205,440.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-205,440.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-136,360.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-205,440.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-341,800.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust) , the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 ..... 16 (3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: THE R+VC CHARITABLE TRUST UAD 2/13/06

Employer identification number: 20-6842785

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a MORGAN STANLEY #330039803 - SCH ATT	VARIOUS	VARIOUS	716,515.	829,211.	-112,696.
MORGAN STANLEY #330039804 - SCH ATT	VARIOUS	VARIOUS	29,226.	39,262.	-10,036.
MORGAN STANLEY #330039805 - SCH ATT	VARIOUS	VARIOUS	13,303.	15,288.	-1,985.
MORGAN STANLEY #330039806 - SCH ATT	VARIOUS	VARIOUS	91,241.	97,869.	-6,628.
MORGAN STANLEY #330039809 - SCH ATT	VARIOUS	VARIOUS	731.	7.	724.
MORGAN STANLEY #330043400 - SCH ATT	VARIOUS	VARIOUS	22,329.	28,068.	-5,739.
500 K US TREASURY BILL	09/08/2008	03/10/2009	500,000.	500,000.	

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -136,360.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a MORGAN STANLEY #330039803 - SCH ATT	VARIOUS	VARIOUS	112,147.	173,853.	-61,706.
MORGAN STANLEY #330039804 - SCH ATT	VARIOUS	VARIOUS	74,173.	127,242.	-53,069.
MORGAN STANLEY #330039805 - SCH ATT	VARIOUS	VARIOUS	71,938.	128,871.	-56,933.
MORGAN STANLEY #330039806 - SCH ATT	VARIOUS	VARIOUS	50,058.	70,889.	-20,831.
MORGAN STANLEY #330039809 - SCH ATT	VARIOUS	VARIOUS	23,819.	33,499.	-9,680.
MORGAN STANLEY #330043400 - SCH ATT	VARIOUS	VARIOUS	12,699.	16,674.	-3,975.
730 K US TREASURY NOTE	01/24/2007	01/29/2009	730,000.	729,246.	754.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -205,440.

- 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		
Type or print	Name of Exempt Organization THE R+VC CHARITABLE TRUST UAD RODERICK H CUSHMAN & VERENA CUSHMAN, TTEES	Employer identification number 20-6842785
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 P.O. BOX 592	For IRS use only
	City town or post office state, and ZIP code For a foreign address, see instructions JACKSON, WY 83001-0592	

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

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

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

- The books are in the care of ▶ RODERICK CUSHMAN

Telephone No ▶ 307 733-9730 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ [ ] If it is for part of the group, check this box . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15/2010

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
ADDITIONAL TIME IS NEEDED TO COLLECT ALL 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	$ 690.
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	$ 10,875.
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	$

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 ▶ William J Brück Title ▶ CPA Date ▶ 8-9-10

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31783149