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

2009

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

For calendar year **2009**, or tax year beginning , **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 KAP FOUNDATION, INC.		A Employer identification number 22-3592670
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 606		B Telephone number (see page 10 of the instructions) (973) 401-1500
	SHORT HILLS POST OFFICE		
	City or town, state, and ZIP code SHORT HILLS, NJ 07078		

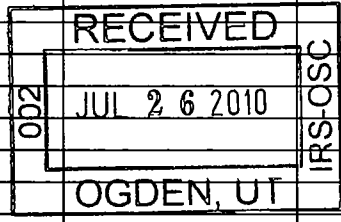
H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,752,858. J Accounting method Cash Accrual Other (specify) _____
 (Part I, column (d) must be on cash basis)

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 .

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	17,737.	17,737.	0.	ATCH 1
4 Dividends and interest from securities	21,748.	21,748.	0.	ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-75,511.			
b Gross sales price for all assets on line 6a 409,995.				
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)				
12 Total. Add lines 1 through 11	-36,026.	39,485.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	2,500.	1,250.	0.	1,250.
c Other professional fees (attach schedule) *	25,569.	20,496.	0.	5,073.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	2,059.	1,804.	0.	255.
24 Total operating and administrative expenses. Add lines 13 through 23	30,128.	23,550.	0.	6,578.
25 Contributions, gifts, grants paid	85,376.			85,376.
26 Total expenses and disbursements. Add lines 24 and 25	115,504.	23,550.	0.	91,954.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-151,530.			
b Net investment income (if negative, enter -0-)		15,935.		
c Adjusted net income (if negative, enter -0-)			-00.	



SCANNED JUL 29 2010 Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	274,530.	215,730.	215,730.
	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) **	352,694.	344,754.	349,936.
	b Investments - corporate stock (attach schedule) ATCH 7	1,222,316.	1,137,526.	1,187,192.
	c Investments - corporate bonds (attach schedule)			
	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)	1,849,540.	1,698,010.	1,752,858.	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,849,540.	1,698,010.	
30 Total net assets or fund balances (see page 17 of the instructions)	1,849,540.	1,698,010.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,849,540.	1,698,010.		

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	1,849,540.
2 Enter amount from Part I, line 27a	2	-151,530.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,698,010.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,698,010.

** ATCH 6

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
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	-75,511.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8,		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	45,948.	1,882,937.	0.024402
2007	121,329.	2,188,568.	0.055438
2006	109,169.	2,084,781.	0.052365
2005	122,465.	2,024,982.	0.060477
2004	103,331.	2,006,778.	0.051491
2 Total of line 1, column (d)			2 0.244173
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 0.048835
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,597,401.
5 Multiply line 4 by line 3			5 78,009.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 159.
7 Add lines 5 and 6			7 78,168.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			8 91,954.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	v 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	159.
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	159.
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	159.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,448.
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	2,448.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,289.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of WEALTH MANAGEMENT CONSULTANTS Telephone no 973-401-1500
Located at 355 MADISON AVENUE MORRISTOWN, NJ ZIP + 4 07960
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X 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 X 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 X 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 X 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
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 X No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) 3b X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? 4b X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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 8		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	1,340,623.
b	Average of monthly cash balances	1b	281,104.
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	1,621,727.
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	1,621,727.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	24,326.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,597,401.
6	Minimum investment return. Enter 5% of line 5	6	79,870.

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	79,870.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	159.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	159.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	79,711.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	79,711.
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	79,711.

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	91,954.
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	91,954.
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	159.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,795.

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				79,711.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			55,551.	
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				0.
c From 2006				0.
d From 2007				0.
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 91,954.				
a Applied to 2008, but not more than line 2a			55,551.	
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				36,403.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				43,308.
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	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				0.
c Excess from 2007				0.
d Excess from 2008				0.
e Excess from 2009				0.

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)

Table with 5 columns: (a) 2009, (b) 2008, (c) 2007, (d) 2006, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII, line 4...; d Amounts included in line 2c not used directly for active conduct...; e Qualifying distributions made directly for active conduct...; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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 <i>Paid during the year</i> ATTACHMENT 9				
Total				85,376.
b <i>Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: 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. Includes the text 'NOT APPLICABLE'.

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer of trustee: [Signature], Date: 7/15/10, Title: Trustee. Preparer's signature: [Signature], Date: 7/13/10, Check if self-employed: [], Preparer's identifying number: P00545610. Firm's name: WMC TAX SERVICES, LLC, THE ABBEY - 355 MADISON AVENUE, MORRISTOWN, NJ, EIN: 26-1809129, Phone no: 973-401-1500.

**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)	
50,000.		CD GREAT MIDWEST BK CLD PROPERTY TYPE: SECURITIES 50,000.				P	12/28/2005	01/12/2009
4,141.		THRU ML 04F04 - SEE STMT PROPERTY TYPE: SECURITIES 2,996.				P	VARIOUS 1,145.	VARIOUS
30,003.		THRU ML 04F04 - SEE STMT PROPERTY TYPE: SECURITIES 46,456.				P	VARIOUS -16,453.	VARIOUS
26,544.		THRU ML 04F05 - SEE STMT PROPERTY TYPE: SECURITIES 29,901.				P	VARIOUS -3,357.	VARIOUS
43,430.		THRU ML 04F05 - SEE STMT PROPERTY TYPE: SECURITIES 61,547.				P	VARIOUS -18,117.	VARIOUS
3,389.		THRU ML 04F06 - SEE STMT PROPERTY TYPE: SECURITIES 3,041.				P	VARIOUS 348.	VARIOUS
21,275.		THRU ML 04F06 - SEE STMT PROPERTY TYPE: SECURITIES 25,161.				P	VARIOUS -3,886.	VARIOUS
16,478.		THRU ML 04F08 - SEE STMT PROPERTY TYPE: SECURITIES 31,102.				P	VARIOUS -14,624.	VARIOUS
69,186.		THRU ML 04F08 - SEE STMT PROPERTY TYPE: SECURITIES 93,309.				P	VARIOUS -24,123.	VARIOUS
19,223.		THRU ML 04F09 - SEE STMT PROPERTY TYPE: SECURITIES 19,285.				P	VARIOUS -62.	VARIOUS
23,398.		THRU ML 04F09 - SEE STMT PROPERTY TYPE: SECURITIES 21,867.				P	VARIOUS 1,531.	VARIOUS
55,064.		THRU ML 04F09 - SEE STMT PROPERTY TYPE: SECURITIES 55,064.				P	VARIOUS	VARIOUS

**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)	
47,864.		THRU ML 04F09 - SEE STMT PROPERTY TYPE: SECURITIES 45,777.				P	VARIOUS 2,087.	VARIOUS
TOTAL GAIN(LOSS)							<u>-75,511.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
MERRILL LYNCH PER 1099'S	15,584.	15,584.	0.
MERRILL LYNCH PER 1099'S US TREASURY	2,153.	2,153.	0.
TOTAL	<u>17,737.</u>	<u>17,737.</u>	<u>0.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
MERRILL LYNCH PER 1099'S	21,748.	21,748.	0.
TOTAL	<u>21,748.</u>	<u>21,748.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	2,500.	1,250.	0.	1,250.
TOTALS	<u>2,500.</u>	<u>1,250.</u>	<u>0.</u>	<u>1,250.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
MERRILL LYNCH CONSULTING FEES	15,423.	15,423.	0.	0.
WEALTH MANAGEMENT CONSULTANTS	10,146.	5,073.	0.	5,073.
TOTALS	<u>25,569.</u>	<u>20,496.</u>	<u>0.</u>	<u>5,073.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,101.	1,101.	0.	0.
POST OFFICE FEE	510.	255.	0.	255.
OTHER EXPENSES	448.	448.	0.	0.
TOTALS	<u>2,059.</u>	<u>1,804.</u>	<u>0.</u>	<u>255.</u>

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

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HELD THRU MERRILL LYNCH	344,754.	349,936.
US OBLIGATIONS TOTAL	<u>344,754.</u>	<u>349,936.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES THRU MERRILL LYNCH MUTUAL FNDIS THRU MERRILL LYNCH	882,108. 255,418.	927,171. 260,021.
TOTALS	<u>1,137,526.</u>	<u>1,187,192.</u>

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

ATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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ANDREW KOGAN P.O. BOX 606 SHORT HILLS POST OFFICE SHORT HILLS, NJ 07078	PRESIDENT AS NEEDED	0.	0.	0.
--	---------------------	----	----	----

PAMELA KOGAN 83 STEWART ROAD SHORT HILLS, NJ 07078	SECRETARY AS NEEDED	0.	0.	0.
--	---------------------	----	----	----

THOMAS J. ROSS THE ABBEY, 335 MADISON AVENUE MORRISTOWN, NJ 07960	TRUSTEE AS NEEDED	0.	0.	0.
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GRAND TOTALS		0.	0.	0.
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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DREW UNIVERSITY 36 MADISON AVENUE MADISON, NJ 07940	NONE EXEMPT	GENERAL PURPOSE	20,000.
TEMPLE BNAI 60 OVERLOOK RD MORRISTOWN, NJ 07960	NONE EXEMPT	GENERAL PURPOSE	300
ST. BARNABUS DEVELOPMENT FOUNDATION OLD SHORT HILLS ROAD LIVINGSTON, NJ 07039	NONE EXEMPT	GENERAL PURPOSE	11,000.
NEWARK ACADEMY 91 SOUTH ORANGE AVENUE LIVINGSTON, NJ 07039	NONE EXEMPT	GENERAL PURPOSE	1,000.
PARICIA M. SITAR CENTER 1700 KALORAMA ROAD NW SUITE 101 WASHINGTON, DC 20009	NONE EXEMPT	GENERAL PURPOSE	7,000.
NEW YORK UNIVERSITY 25 W. 4TH STREET, 4TH FLOOR NEW YORK, NY 10012	NONE EXEMPT	GENERAL PURPOSE	5,000.

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

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL FOUNDATION FOR CELIAC AWARENESS P. O. BOX 544 AMBLER, PA 19002	NONE EXEMPT	GENERAL PURPOSE	10,000.
JOSEPH'S HOUSE 2482 ONTARIO ROAD NW WASHINGTON, DC 20009	NONE EXEMPT	GENERAL PURPOSE	15,000.
CELIAC DISEASE CENTER COLOMBIA U 180 FORT WASHINGTON ROAD SUITE 934 NEW YORK, NY 10032	NONE EXEMPT	GENERAL PURPOSE	15,000
TEMPLE EMANUEL SPRINGDALE AVENUE CHERRY HILL, NJ 08003	NONE EXEMPT	GENERAL PURPOSE	300.
BIG CITY MOUNTAINEERS 1667 VINE STREET DENVER, CO 80206	NONE EXEMPT	GENERAL PURPOSE	776

TOTAL CONTRIBUTIONS PAID 85,376.

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

2009

Department of the Treasury
Internal Revenue Service

▶ **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).**

Name of estate or trust

KAP FOUNDATION, INC.

Employer identification number

22-3592670

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	-16,550.
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	-16,550.

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	-58,961.
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	-58,961.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		-16,550.
14	Net long-term gain or (loss):			
a	Total for year	14a		-58,961.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh),	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-75,511.

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
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	(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? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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

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.

Name of estate or trust

KAP FOUNDATION, INC.

Employer identification number

22-3592670

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

Table with 6 columns: (a) Description of property, (b) Date acquired, (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or (loss). Rows include entries for 'THRU ML 04F04' through 'THRU ML 04F09'.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b -16,550.

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 CD GREAT MIDWEST BK CLD	12/28/2005	01/12/2009	50,000.	50,000.	
THRU ML 04F04 - SEE STMT	VARIOUS	VARIOUS	30,003.	46,456.	-16,453.
THRU ML 04F05 - SEE STMT	VARIOUS	VARIOUS	43,430.	61,547.	-18,117.
THRU ML 04F06 - SEE STMT	VARIOUS	VARIOUS	21,275.	25,161.	-3,886.
THRU ML 04F08 - SEE STMT	VARIOUS	VARIOUS	69,186.	93,309.	-24,123.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	23,398.	21,867.	1,531.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	47,864.	45,777.	2,087.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-58,961.

Continuation Sheet for Schedule D (Form 1041)

Department of the Treasury
Internal Revenue Service

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

2009

Name of estate or trust
KAP FOUNDATION, INC.

Employer identification number
22-3592670

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 THRU ML 04F04 - SEE STMT	VARIOUS	VARIOUS	4,141.	2,996.	1,145.
THRU ML 04F05 - SEE STMT	VARIOUS	VARIOUS	26,544.	29,901.	-3,357.
THRU ML 04F06 - SEE STMT	VARIOUS	VARIOUS	3,389.	3,041.	348.
THRU ML 04F08 - SEE STMT	VARIOUS	VARIOUS	16,478.	31,102.	-14,624.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	19,223.	19,285.	-62.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	55,064.	55,064.	
1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b					-16,550.

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 CD GREAT MIDWEST BK CLD	12/28/2005	01/12/2009	50,000.	50,000.	
THRU ML 04F04 - SEE STMT	VARIOUS	VARIOUS	30,003.	46,456.	-16,453.
THRU ML 04F05 - SEE STMT	VARIOUS	VARIOUS	43,430.	61,547.	-18,117.
THRU ML 04F06 - SEE STMT	VARIOUS	VARIOUS	21,275.	25,161.	-3,886.
THRU ML 04F08 - SEE STMT	VARIOUS	VARIOUS	69,186.	93,309.	-24,123.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	23,398.	21,867.	1,531.
THRU ML 04F09 - SEE STMT	VARIOUS	VARIOUS	47,864.	45,777.	2,087.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-58,961.



Account No.
825-04F04

Taxpayer No.
22-3592670

Page
7 of 18

KAP FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS									
CISCO SYSTEMS INC COM	100.0000	10/22/08	08/13/09				2,146.09	1,771.04	375.05
SCHERING PLOUGH CORP	165.0000	11/10/08	11/05/09				1,732.49	1,048.06	684.43
	25.0000	03/03/09	11/05/09				262.51	176.45	86.06
		Security Subtotal					1,995.00	1,224.51	770.49
		Short Term Capital Gains Subtotal					4,141.09	2,995.55	1,145.54
NET SHORT TERM CAPITAL GAIN (LOSS)									
1,145.54									
LONG TERM CAPITAL GAINS									
MICROSOFT CORP	5.0000	03/25/04	10/21/09				132.82	123.79	9.03
PHILIP MORRIS INTL INC	11.0000	08/16/04	03/02/09				362.16	275.55	86.61
	29.0000	09/14/04	03/02/09				954.79	753.72	201.07
	28.0000	10/21/04	03/02/09				921.87	701.06	220.81
		Security Subtotal					2,238.82	1,730.33	508.49



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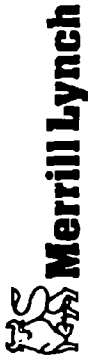
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2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Life-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNITEDHEALTH GROUP INC	50.0000	07/03/08	12/16/09			1,596.09	1,221.17	374.92
Long Term Capital Gains Subtotal								
						3,967.73	3,075.29	892.44
LONG TERM CAPITAL LOSSES								
BLOCK H&R INC	60.0000	10/16/06	04/02/09			1,072.35	1,320.16	(247.81)
COMCAST CRP NEW CL A SPL	255.0000	10/16/06	06/26/09			3,546.87	6,490.60	(2,943.73)
CITIGROUP INC	31.0000	07/15/04	03/11/09			48.35	1,367.64	(1,319.29)
	32.0000	09/21/04	03/11/09			49.91	1,462.52	(1,412.61)
	18.0000	11/12/04	03/11/09			28.08	836.60	(808.52)
	15.0000	11/16/04	03/11/09			23.41	690.75	(667.34)
		Security Subtotal				149.75	4,357.51	(4,207.76)
CONOCOPHILLIPS	160.0000	10/16/06	08/21/09			7,035.92	9,752.00	(2,716.08)
GRUPO TELEVISIA SA ADR	75.0000	02/07/08	10/23/09			1,529.33	1,567.02	(37.69)
JPMORGAN CHASE & CO	48.0000	01/06/04	01/23/09			1,131.97	1,789.88	(657.91)
	9.0000	01/07/04	01/23/09			212.24	339.55	(127.31)
	32.0000	01/15/04	01/23/09			754.64	1,249.43	(494.79)
	34.0000	04/07/04	01/23/09			801.81	1,410.61	(608.80)
	37.0000	06/08/04	01/23/09			872.56	1,406.38	(533.82)
	65.0000	10/16/06	01/23/09			1,532.90	3,093.99	(1,561.09)
		Security Subtotal				5,306.12	9,289.84	(3,983.72)
MICROSOFT CORP	48.0000	06/26/03	06/18/09			1,130.66	1,223.31	(92.65)
	22.0000	01/23/04	06/18/09			518.23	628.13	(109.90)
	35.0000	01/23/04	10/21/09			929.72	999.31	(69.59)
		Security Subtotal				2,578.61	2,850.75	(272.14)
PHILIP MORRIS INTL INC	67.0000	10/16/06	03/02/09			2,205.93	2,798.45	(592.52)



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TYCO ELECTRONICS LTD	47 0000	10/16/06	03/23/09			505 58	1,640.18	(1,134.60)
UNITEDHEALTH GROUP INC	65.0000	10/20/06	12/16/09			2,074.90	3,314.23	(1,239.33)
Long Term Capital Losses Subtotal						26,005.36	43,380.74	(17,375.38)
NET LONG TERM CAPITAL GAIN (LOSS)								(16,482.94)

OTHER TRANSACTIONS

CAREFUSION CORP SHS	65 0000	09/16/09	09/16/09			9.32	N/A	9 N/A
MERCK AND CO INC SHS	.0000	11/19/09	11/19/09			20 19	N/A	20 N/A
Other Transactions Subtotal						29.51		

TOTAL CAPITAL GAINS AND LOSSES
TOTAL REPORTABLE GROSS PROCEEDS
DIFFERENCE

TOTAL CAPITAL GAINS AND LOSSES	34,143.69	49,451.58	(15,337.40)
TOTAL REPORTABLE GROSS PROCEEDS	34,143.69		
DIFFERENCE	0.00*		

Note: Capital gains and losses in this statement are not reported to the IRS.

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.

REALIZED CAPITAL GAIN AND LOSS SUMMARY

TOTAL	SHORT TERM GAINS	1,145.54	SHORT TERM LOSSES	0.00	LONG TERM GAINS	892 44	LONG TERM LOSSES	(17,375.38)
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The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired		Date Liquidated	Amortization/Accretion	Sales Price	Cost Basis	Gain or (Loss)
		Cover of Short	Short Sale					
SHORT TERM CAPITAL GAINS								
APPLE INC	36 0000	10/17/08	06/10/09			5,020.02	3,536.40	1,483.62
	17 0000	11/07/08	06/10/09			2,370.57	1,668.36	702.21
		Security Subtotal				7,390.59	5,204.76	2,185.83
ARCHER DANIELS MIDLD	31 0000	10/17/08	04/20/09			767.81	579.55	188.26
	18 0000	11/06/08	04/20/09			445.83	383.22	62.61
		Security Subtotal				1,213.64	962.77	250.87
E M C CORPORATION MASS	79 0000	06/10/09	09/02/09			1,230.35	1,012.44	217.91
GENENTECH INC NEW	42 0000	10/17/08	03/13/09			3,947.97	3,537.01	410.96
UNION PACIFIC CORP	19 0000	02/19/09	07/27/09			1,079.70	752.91	326.79
WEATHERFORD INTL LTD.	62 0000	03/31/09	06/12/09			1,399.57	695.02	704.55
	156 0000	03/31/09	09/11/09			3,388.04	1,748.76	1,639.28
		Security Subtotal				4,787.61	2,443.78	2,343.83
		Short Term Capital Gains Subtotal				19,649.86	13,913.67	5,736.19



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Life-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL LOSSES								
ARCHER DANIELS MIDLD	30.0000	04/21/08	04/20/09			743.03	1,399.82	(656.79)
BAKER HUGHES INC	80.0000	10/14/08	01/26/09			2,645.80	3,382.76	(736.96)
ELECTRONIC ARTS INC DEL	15.0000	05/28/08	01/29/09			242.04	732.90	(490.86)
	8.0000	07/09/08	01/29/09			129.09	357.71	(228.62)
	10.0000	07/09/08	01/30/09			157.24	447.15	(289.91)
		Security Subtotal				528.37	1,537.76	(1,009.39)
TEXTRON INC	40.0000	04/18/08	01/29/09			364.33	2,437.66	(2,073.33)
	33.0000	04/21/08	01/29/09			300.57	2,009.64	(1,709.07)
	7.0000	09/12/08	01/29/09			63.76	267.52	(203.76)
	20.0000	09/12/08	01/30/09			178.57	764.36	(585.79)
	6.0000	09/12/08	01/30/09			54.11	229.31	(175.20)
		Security Subtotal				961.34	5,708.49	(4,747.15)
ZIMMER HOLDINGS INC COM	55.0000	09/09/08	02/03/09			2,015.27	3,958.09	(1,942.82)
		Short Term Capital Losses Subtotal				6,893.81	15,986.92	(9,093.11)
NET SHORT TERM CAPITAL GAIN (LOSS)								
(3,356.92)								
LONG TERM CAPITAL GAINS								
COACH INC	16.0000	04/01/08	11/25/09			570.70	512.12	58.58
	38.0000	04/02/08	11/25/09			1,355.43	1,219.70	135.73
		Security Subtotal				1,926.13	1,731.82	194.31
GILEAD SCIENCES INC COM	25.0000	12/01/06	01/26/09			1,218.20	810.14	408.06
INTEL CORP	71.0000	08/01/06	09/02/09			1,394.74	1,258.41	136.33



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Life-to-Date	Amortization/Accretion	Sales Price	Cost Basis	Gain or (Loss)
ORACLE CORP \$0.01 DEL	56.0000	04/09/08	06/10/09			1,160.60	1,125.86	34.74
Long Term Capital Gains Subtotal								
						5,699.67	4,926.23	773.44
LONG TERM CAPITAL LOSSES								
AMER EXPRESS COMPANY	96.0000	07/27/07	12/22/09			3,974.85	5,692.32	(1,717.47)
APACHE CORP	16.0000	05/29/07	06/19/09			1,207.20	1,247.45	(40.25)
ARCHER DANIELS MIDLD	39.0000	04/18/08	04/20/09			965.94	1,814.82	(848.88)
COACH INC	44.0000	04/01/08	06/12/09			1,123.86	1,408.32	(284.46)
CELGENE CORP COM	23.0000	07/05/07	07/27/09			1,248.38	1,332.32	(83.94)
ELECTRONIC ARTS INC DEL	62.0000	04/17/06	01/29/09			1,000.41	3,373.04	(2,372.63)
	25.0000	07/19/06	01/29/09			403.39	1,149.84	(746.45)
		Security Subtotal				1,403.80	4,522.88	(3,119.08)
GENERAL ELECTRIC	60.0000	04/27/07	07/02/09			692.44	2,202.00	(1,509.56)
	73.0000	12/21/07	07/02/09			842.49	2,717.12	(1,874.63)
		Security Subtotal				1,534.93	4,919.12	(3,384.19)
HALLIBURTON COMPANY	44.0000	02/12/08	05/11/09			982.65	1,546.38	(563.73)
	48.0000	02/12/08	11/27/09			1,429.71	1,686.96	(257.25)
		Security Subtotal				2,412.36	3,233.34	(820.98)
ITT CORP.	22.0000	04/10/08	07/02/09			954.26	1,242.44	(288.18)
	68.0000	04/10/08	10/15/09			3,685.21	3,840.31	(155.10)
		Security Subtotal				4,639.47	5,082.75	(443.28)



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2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MC GRAW HILL COMPANIES	75.0000	09/27/06	09/03/09		2,147.57	4,327.04	(2,179.47)
	7.0000	09/28/06	09/03/09		200.44	401.73	(201.29)
	45.0000	08/01/08	09/03/09		1,288.55	1,866.35	(577.80)
Security Subtotal					3,636.56	6,595.12	(2,958.56)
MICROSOFT CORP	21.0000	09/07/00	11/27/09		625.24	740.96	(115.72)
	40.0000	02/13/01	11/27/09		1,190.94	1,199.99	(9.05)
Security Subtotal					1,816.18	1,940.95	(124.77)
NOKIA CORP SPON ADR	⁰ 133.0000	05/21/08	09/02/09		1,764.48	3,920.81	(2,156.33)
	49.0000	08/28/08	09/02/09		650.08	1,265.68	(615.60)
Security Subtotal					2,414.56	5,186.49	(2,771.93)
ORACLE CORP \$0.01 DEL	290.0000	10/24/07	06/10/09		6,010.20	6,105.66	(95.46)
ROCKWELL AUTOMATION INC	29.0000	06/23/06	05/11/09		955.54	1,999.58	(1,044.04)
TOTAL S.A. SP ADR	10.0000	11/10/05	06/19/09		541.34	603.64	(62.30)
	10.0000	11/15/05	06/19/09		541.35	611.65	(70.30)
	10.0000	12/23/05	06/19/09		541.35	629.56	(88.21)
	25.0000	10/17/06	06/19/09		1,353.37	1,665.33	(311.96)
	5.0000	10/18/06	06/19/09		270.68	331.14	(60.46)
Security Subtotal					3,248.09	3,841.32	(593.23)
WALGREEN CO	38.0000	07/30/07	04/20/09		1,139.10	1,698.94	(559.84)
Long Term Capital Losses Subtotal					37,731.02	56,621.38	(18,890.36)
NET LONG TERM CAPITAL GAIN (LOSS)							(18,116.92)
TOTAL CAPITAL GAINS AND LOSSES							(21,473.84)
TOTAL REPORTABLE GROSS PROCEEDS					69,974.36	91,448.20	
DIFFERENCE					0.00*		



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ALLEGIAN T TRAVEL CO	8.0000	04/28/08	04/09/09			391.25	165.99	225.26
	4.0000	04/28/08	04/09/09			192.15	83.00	109.15
Security Subtotal						583.40	248.99	334.41
BARE ESSENTIALS INC	2.0000	10/17/08	05/20/09			19.13	15.38	3.75
	7.0000	10/17/08	06/03/09			68.81	53.86	14.95
	12.0000	10/20/08	06/03/09			117.96	92.97	24.99
	2.0000	10/21/08	06/03/09			19.66	15.50	4.16
	5.0000	10/31/08	06/03/09			49.16	23.99	25.17
Security Subtotal						274.72	201.70	73.02
K V PHARMACEUTICAL CO A	3.0000	12/30/08	12/10/09			10.52	7.95	2.57
	10.0000	12/30/08	12/11/09			34.99	26.51	8.48
	38.0000	12/30/08	12/14/09			131.38	100.75	30.63
	8.0000	12/30/08	12/15/09			28.65	21.22	7.43
	42.0000	01/02/09	12/15/09			150.45	136.84	13.61
	11.0000	02/09/09	12/15/09			39.40	7.15	32.25
	16.0000	02/10/09	12/15/09			57.32	9.82	47.50



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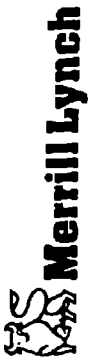
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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
K V PHARMACEUTICAL CO A	10.0000	02/10/09	12/16/09		36.00	6.14	29.86
	144.0000	02/10/09	12/18/09		511.38	88.45	422.93
	29.0000	02/11/09	12/18/09		102.99	18.85	84.14
Security Subtotal					1,103.08	423.68	679.40
SPSS INCCOM	5.0000	11/21/08	10/05/09		250.01	109.83	140.18
Short Term Capital Gains Subtotal					2,211.21	984.20	1,227.01
SHORT TERM CAPITAL LOSSES							
ASSURED GUARANTY LTD	9.0000	05/16/08	02/13/09		60.75	221.38	(160.63)
BARE ESSENTUALS INC	63.0000	07/31/08	04/29/09		419.12	739.51	(320.39)
	4.0000	10/16/08	04/29/09		26.61	30.38	(3.77)
	18.0000	10/17/08	04/29/09		119.76	138.47	(18.71)
Security Subtotal					565.49	908.36	(342.87)
COGENT COMMUNICATIONS	5.0000	04/14/08	03/23/09		37.56	92.48	(54.92)
	4.0000	04/14/08	03/25/09		29.88	74.00	(44.12)
	13.0000	05/09/08	03/25/09		97.11	238.81	(141.70)
	5.0000	05/13/08	03/25/09		37.36	82.00	(44.64)
Security Subtotal					201.91	487.29	(285.38)
K V PHARMACEUTICAL CO A	3.0000	12/18/08	12/10/09		10.51	15.79	(5.28)
OLD REPUB INTL CORP	4.0000	05/08/08	04/22/09		46.80	58.30	(11.50)
	9.0000	05/09/08	04/22/09		105.31	130.45	(25.14)
	7.0000	05/12/08	04/22/09		81.91	103.20	(21.29)
	7.0000	05/13/08	04/22/09		81.92	102.11	(20.19)
	2.0000	05/14/08	04/22/09		23.41	29.74	(6.33)
Security Subtotal					339.35	423.80	(84.45)



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OLD REPUB INTL CORP						1,178.01	2,056.62	(878.61)
Short Term Capital Losses Subtotal								348.40
NET SHORT TERM CAPITAL GAIN (LOSS)								
LONG TERM CAPITAL GAINS								
ASSURED GUARANTY LTD	17.0000	06/23/08	12/02/09			378.35	347.55	30.80
	6.0000	05/28/08	12/02/09			133.53	130.47	3.06
	4.0000	06/04/08	12/02/09			89.02	88.96	0.06
		Security Subtotal				600.90	566.98	33.92
BIG 5 SPORTING GOODS COR	15.0000	02/29/08	05/19/09			177.53	148.08	29.45
	3.0000	02/29/08	05/22/09			33.06	29.61	3.45
	17.0000	02/29/08	05/26/09			208.50	167.83	40.67
	8.0000	02/29/08	05/29/09			93.13	78.98	14.15
		Security Subtotal				512.22	424.50	87.72
CALIFORNIA PIZZA KITCHEN	1.0000	04/13/07	01/30/09			10.50	9.80	0.70
	9.0000	04/13/07	01/30/09			92.82	88.20	4.62
	5.0000	01/02/08	04/29/09			81.29	73.98	7.31
		Security Subtotal				184.61	171.98	12.63
COMPUTER PROGRAMS & SYS	2.0000	03/01/07	03/23/09			62.00	56.38	5.62
	1.0000	02/27/07	03/23/09			30.99	28.24	2.75
	2.0000	02/28/07	03/23/09			62.00	55.84	6.16
	1.0000	03/02/07	03/23/09			31.00	27.53	3.47
		Security Subtotal				185.99	167.99	18.00
FMC CORP	3.0000	01/07/02	03/02/09			111.32	51.52	59.80
FORCE PROTECTION COM NEW	36.0000	04/04/08	05/26/09			273.87	89.41	184.46
	3.0000	04/04/08	05/27/09			23.35	7.46	15.89
	31.0000	04/15/08	05/27/09			241.35	94.36	146.99
	34.0000	04/17/08	05/27/09			264.72	102.81	161.91



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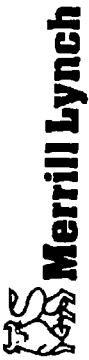
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FORCE PROTECTION COM NEW	5.0000	04/17/08	06/25/09		43.58	15.13	28.45
	28.0000	06/04/08	06/25/09		244.11	114.44	129.67
	29.0000	06/06/08	06/26/09		256.11	118.81	137.30
Security Subtotal					1,347.09	542.42	804.67
IPC HOLDINGS LTD	7.0000	07/27/07	06/05/09		196.71	178.83	17.88
	26.0000	07/27/07	09/08/09		195.00	53.86	141.15
	8.0000	07/30/07	09/08/09		60.00	7.26	52.74
Security Subtotal					451.71	239.95	211.77
NATL INSTRUMENTS CORP	1.0000	09/23/02	03/02/09		16.37	12.97	3.40
POWER INTEGRATIONS INC	5.0000	07/11/06	12/02/09		174.02	79.49	94.53
	6.0000	07/12/06	12/02/09		208.82	94.57	114.25
	1.0000	08/01/06	12/02/09		34.81	14.31	20.50
	3.0000	08/01/06	12/03/09		105.02	42.96	62.06
Security Subtotal					522.67	231.33	291.34
SPSS INCCOM	4.0000	12/29/04	10/05/09		199.99	62.88	137.11
	2.0000	12/31/04	10/05/09		100.00	31.60	68.40
	3.0000	01/06/05	10/05/09		150.00	45.00	105.00
	1.0000	03/18/05	10/05/09		50.00	17.70	32.30
	3.0000	03/21/05	10/05/09		150.00	54.33	95.67
	3.0000	03/22/05	10/05/09		150.00	55.08	94.92
	3.0000	01/05/05	10/05/09		150.00	44.97	105.03
	3.0000	03/23/05	10/05/09		150.00	54.21	95.79
	1.0000	03/24/05	10/05/09		50.00	18.57	31.43
	2.0000	03/28/05	10/05/09		100.00	35.84	64.16
	1.0000	03/29/05	10/05/09		50.00	17.54	32.46
	1.0000	03/30/05	10/05/09		50.00	17.67	32.33
	8.0000	08/16/06	10/05/09		400.00	181.84	218.16
	1.0000	08/17/06	10/05/09		50.00	24.07	25.93
	1.0000	09/26/06	10/05/09		50.00	26.00	24.00
	5.0000	09/28/06	10/05/09		250.00	127.41	122.59
	6.0000	09/29/06	10/05/09		300.00	151.08	148.92



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SPSS INCCOM	7.0000	10/02/06	10/05/09		350.00	172.83	177.17
	2.0000	10/03/06	10/05/09		100.00	48.34	51.66
	15.0000	08/26/08	10/05/09		750.00	476.60	273.40
		Security Subtotal			3,599.99	1,663.56	1,936.43
STANLEY INC	6.0000	02/05/08	03/04/09		171.88	150.78	21.10
	8.0000	02/06/08	03/04/09		229.19	199.63	29.56
	3.0000	02/07/08	03/04/09		85.95	75.18	10.77
		Security Subtotal			487.02	425.59	61.43
SEMTECH CORPORATION	2.0000	07/26/06	07/29/09		37.00	23.96	13.04
	4.0000	08/07/06	07/29/09		74.00	48.00	26.00
	12.0000	08/08/06	07/29/09		222.03	143.34	78.69
	21.0000	08/08/06	07/30/09		389.47	250.87	138.60
	7.0000	08/09/06	07/30/09		129.83	80.49	49.34
			Security Subtotal			852.33	546.66
SXC HEALTH SOLUTIONS	3.0000	08/31/07	02/24/09		60.07	53.84	6.23
	1.0000	09/04/07	02/24/09		20.03	18.21	1.82
	7.0000	09/04/07	02/25/09		142.34	127.49	14.85
	1.0000	09/05/07	02/25/09		20.34	18.23	2.11
	4.0000	09/05/07	02/25/09		83.17	72.92	10.25
	9.0000	09/06/07	02/25/09		187.14	162.81	24.33
		Security Subtotal			513.09	453.50	59.59
UNIVERSAL TECHNICAL INST	5.0000	02/21/08	09/28/09		101.36	71.54	29.82
	5.0000	02/21/08	10/08/09		101.24	71.55	29.69
	1.0000	02/22/08	10/08/09		20.26	14.01	6.25
			Security Subtotal			222.86	65.76
		Long Term Capital Gains Subtotal			9,608.17	5,656.05	3,952.13



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LONG TERM CAPITAL LOSSES								
ACTEL CORP COM	1 0000	06/10/04	03/24/09			10.99	17.70	(6.71)
	2.0000	06/10/04	03/25/09			22.43	35.41	(12.98)
	8.0000	06/10/04	03/26/09			91.25	141.68	(50.43)
	8.0000	06/10/04	04/02/09			89.86	141.69	(51.83)
	5.0000	06/10/04	04/02/09			56.17	92.72	(36.55)
	1.0000	06/14/04	04/02/09			11.24	17.61	(6.37)
	7.0000	06/14/04	04/03/09			81.08	123.33	(42.25)
	14.0000	06/14/04	04/13/09			161.22	246.68	(85.46)
		Security Subtotal				524.24	816.82	(292.58)
ANGIOTECH PHARMACEUTICALS	3.0000	08/02/05	05/20/09			4 20	39.96	(35.76)
	6.0000	08/04/05	05/20/09			8 40	82 44	(74 04)
	8.0000	08/03/05	05/20/09			11 21	109 10	(97 89)
	9.0000	08/12/05	05/20/09			12 62	127 23	(114 61)
		Security Subtotal				36 43	358 73	(322 30)
ASSURED GUARANTY LTD	17.0000	05/16/08	12/02/09			378.33	418.18	(39.85)
	3.0000	06/12/08	12/02/09			66.76	70.92	(4.16)
	6.0000	05/19/08	12/02/09			133.53	145.41	(11.88)
	5 0000	06/05/08	12/02/09			111.27	112.68	(1.41)
		Security Subtotal				689.89	747.19	(57.30)
AMERICAN MED SYS HLDGS	26.0000	11/01/07	02/25/09			294.38	333.99	(39.61)
	38.0000	11/02/07	02/25/09			430.27	487.77	(57.50)
		Security Subtotal				724.65	821.76	(97.11)
BIG 5 SPORTING GOODS COR	4.0000	10/24/05	03/10/09			19.41	91.00	(71.59)
	2.0000	10/25/05	03/10/09			9.71	45.50	(35.79)
	3.0000	11/15/05	03/10/09			14.56	66.00	(51.44)
	1.0000	11/16/05	03/10/09			4.86	21.99	(17.13)
	1.0000	02/16/06	03/10/09			4.86	21.23	(16.37)
	2.0000	02/16/06	03/26/09			14.01	42.49	(28.48)
	3.0000	02/17/06	03/26/09			21.02	63.72	(42.70)



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BIG 5 SPORTING GOODS COR	1.0000	02/17/06	04/24/09			7.26	21.24	(13.98)
	6.0000	02/21/06	04/24/09			43.60	127.33	(83.73)
	3.0000	02/22/06	04/24/09			21.80	63.48	(41.68)
	3.0000	03/28/06	04/24/09			21.80	57.23	(35.43)
	4.0000	03/29/06	04/24/09			29.07	76.40	(47.33)
	8.0000	03/30/06	04/24/09			58.14	155.71	(97.57)
	5.0000	05/03/06	04/24/09			36.34	94.90	(58.56)
	5.0000	05/04/06	04/24/09			36.34	94.90	(58.56)
	5.0000	07/05/06	04/24/09			36.34	95.00	(58.66)
	2.0000	07/06/06	04/24/09			14.53	37.96	(23.43)
	2.0000	07/07/06	04/24/09			14.53	37.73	(23.20)
	15.0000	07/12/07	04/24/09			109.04	370.34	(261.30)
	1.0000	07/12/07	04/27/09			7.39	24.68	(17.29)
	22.0000	07/12/07	04/28/09			163.68	543.19	(379.51)
	8.0000	09/07/07	04/28/09			59.52	163.19	(103.67)
	1.0000	09/10/07	04/28/09			7.44	20.18	(12.74)
	2.0000	09/10/07	05/15/09			20.99	40.36	(19.37)
5.0000	02/11/08	05/18/09			55.15	60.00	(4.85)	
12.0000	09/10/07	05/18/09			132.34	242.21	(109.87)	
10.0000	02/06/08	05/18/09			110.29	117.95	(7.66)	
6.0000	02/07/08	05/18/09			66.18	71.95	(5.77)	
3.0000	02/08/08	05/18/09			33.09	35.83	(2.74)	
13.0000	02/14/08	05/19/09			153.85	154.09	(0.24)	
	Security Subtotal				1,327.14	3,057.78	(1,730.64)	
CALIFORNIA PIZZA KITCHEN	11.0000	04/12/07	01/30/09			115.49	243.78	(128.29)
	4.0000	04/16/07	01/30/09			41.26	133.28	(92.02)
	2.0000	07/30/07	01/30/09			20.63	37.29	(16.66)
	9.0000	08/01/07	02/02/09			94.92	167.81	(72.89)
	6.0000	07/30/07	02/02/09			63.27	111.87	(48.60)
	14.0000	08/02/07	02/03/09			150.52	260.86	(110.34)
	6.0000	08/02/07	02/12/09			65.53	111.81	(46.28)
	11.0000	10/30/07	02/12/09			120.14	174.24	(54.10)
	22.0000	11/01/07	02/12/09			240.29	349.48	(109.19)
	14.0000	11/02/07	02/12/09			152.92	214.75	(61.83)



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CALIFORNIA PIZZA KITCHEN	13.0000	11/05/07	02/25/09		136.64	199.34	(62.70)
	12.0000	11/05/07	03/23/09		167.42	184.01	(16.59)
	2.0000	11/05/07	03/26/09		27.90	30.67	(2.77)
	8.0000	11/06/07	03/26/09		111.61	121.83	(10.22)
	11.0000	11/06/07	03/26/09		158.61	167.54	(8.93)
	5.0000	01/02/08	03/26/09		72.10	73.98	(1.88)
		Security Subtotal			1,739.25	2,582.54	(843.29)
COMPUTER PROGRAMS & SYS	1.0000	08/01/06	03/03/09		25.99	35.83	(9.84)
	5.0000	02/09/07	03/03/09		130.00	143.27	(13.27)
	1.0000	02/09/07	03/04/09		25.36	28.66	(3.30)
	3.0000	02/12/07	03/04/09		76.10	85.23	(9.13)
	1.0000	02/13/07	03/04/09		25.36	27.94	(2.58)
	3.0000	02/14/07	03/04/09		76.10	86.18	(10.08)
	7.0000	02/27/07	03/04/09		177.59	197.68	(20.09)
		Security Subtotal			536.50	604.79	(68.29)
COGENT COMMUNICATIONS	21.0000	03/17/08	03/23/09		157.73	366.67	(208.94)
	11.0000	03/19/08	03/23/09		82.62	198.00	(115.38)
		Security Subtotal			240.35	564.67	(324.32)
ELECTRO SCIENTFC IND INC	5.0000	03/09/04	07/27/09		63.87	121.65	(57.78)
	6.0000	03/10/04	07/27/09		76.65	145.83	(69.18)
	1.0000	03/11/04	07/27/09		12.78	24.32	(11.54)
	2.0000	03/11/04	07/27/09		25.39	48.66	(23.27)
	3.0000	03/12/04	07/27/09		38.09	70.90	(32.81)
	13.0000	04/19/04	07/27/09		165.09	302.90	(137.81)
	6.0000	04/21/04	07/27/09		76.20	139.70	(63.50)
	8.0000	04/22/04	07/27/09		101.61	186.32	(84.71)
	5.0000	04/26/04	07/29/09		63.76	116.30	(52.54)
	7.0000	04/27/04	07/29/09		89.26	160.30	(71.04)
	6.0000	09/29/04	07/29/09		76.52	103.31	(26.79)
		Security Subtotal			789.22	1,420.19	(630.97)



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FARO TECHNOLOGIES INC	2.0000	01/24/06	03/09/09		22.61	29.80	(7.19)	
	6.0000	03/13/06	03/09/09		67.86	95.58	(27.72)	
	2.0000	03/14/06	03/10/09		23.06	31.98	(8.92)	
	1.0000	03/23/06	03/10/09		11.53	14.23	(2.70)	
	1.0000	03/24/06	03/10/09		11.53	14.25	(2.72)	
	11.0000	03/27/06	03/10/09		126.86	154.77	(27.91)	
	6.0000	03/28/06	03/10/09		69.20	84.11	(14.91)	
		Security Subtotal			332.65	424.72	(92.07)	
	IPC HOLDINGS LTD	9.0000	09/21/05	05/14/09		243.04	317.59	(74.55)
		6.0000	04/02/07	05/14/09		162.04	172.83	(10.79)
3.0000		04/03/07	05/14/09		81.02	86.69	(5.67)	
6.0000		09/27/05	05/14/09		162.03	200.50	(38.47)	
3.0000		04/03/07	06/05/09		84.29	86.69	(2.40)	
11.0000		04/04/07	06/05/09		309.09	315.14	(6.05)	
6.0000		04/05/07	06/05/09		168.60	171.66	(3.06)	
	Security Subtotal			1,210.11	1,351.10	(140.99)		
K V PHARMACEUTICAL CO A	6.0000	07/14/08	12/02/09		20.39	121.86	(101.47)	
	2.0000	07/14/08	12/03/09		6.90	40.63	(33.73)	
	2.0000	07/15/08	12/03/09		6.90	40.46	(33.56)	
	3.0000	07/15/08	12/04/09		10.23	60.69	(50.46)	
	20.0000	07/30/08	12/04/09		68.21	410.00	(341.79)	
	2.0000	07/30/08	12/07/09		6.99	41.00	(34.01)	
	15.0000	11/17/08	12/07/09		52.50	95.19	(42.69)	
	9.0000	11/17/08	12/08/09		31.49	57.12	(25.63)	
	6.0000	11/17/08	12/09/09		21.03	38.08	(17.05)	
	10.0000	11/17/08	12/10/09		35.04	63.47	(28.43)	
	Security Subtotal			259.68	968.50	(708.82)		



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MICROSEMI CORP	2.0000	10/24/06	07/15/09			29.61	33.60	(3.99)
	12.0000	10/24/06	07/17/09			178.18	201.66	(23.48)
	4.0000	11/20/06	07/17/09			59.39	80.80	(21.41)
	7.0000	11/21/06	07/17/09			103.96	141.23	(37.27)
	4.0000	11/21/06	07/20/09			59.52	80.70	(21.18)
	3.0000	11/21/06	07/20/09			44.88	60.53	(15.65)
Security Subtotal						475.54	598.52	(122.98)
NATL INSTRUMENTS CORP	7.0000	06/08/05	03/02/09			114.63	151.76	(37.13)
	4.0000	06/09/05	03/02/09			65.51	84.94	(19.43)
Security Subtotal						180.14	236.70	(56.56)
PENWEST PHARMACEUTICALS	3.0000	03/15/07	12/21/09			7.11	32.48	(25.37)
	16.0000	03/15/07	12/22/09			38.45	173.28	(134.83)
	15.0000	03/15/07	12/23/09			37.80	162.44	(124.64)
	1.0000	03/15/07	12/31/09			2.71	10.83	(8.12)
Security Subtotal						86.07	379.03	(292.96)
PAR PHARMACEUTICAL COS	4.0000	11/17/04	06/30/09			60.99	153.32	(92.33)
	4.0000	12/02/04	06/30/09			61.00	163.21	(102.21)
	9.0000	12/03/04	06/30/09			137.25	368.70	(231.45)
	5.0000	03/09/05	06/30/09			76.26	191.54	(115.28)
	4.0000	03/09/05	07/01/09			62.65	153.23	(90.58)
	4.0000	03/09/05	07/23/09			66.03	153.24	(87.21)
	7.0000	03/10/05	07/23/09			115.55	267.61	(152.06)
	8.0000	05/19/05	07/23/09			132.07	256.06	(123.99)
Security Subtotal						711.80	1,706.91	(995.11)
SXC HEALTH SOLUTIONS	3.0000	08/13/07	02/09/09			60.09	65.07	(4.98)
	4.0000	08/13/07	02/10/09			80.11	86.77	(6.66)
	1.0000	08/13/07	02/11/09			20.03	21.69	(1.66)
	3.0000	08/13/07	02/24/09			60.07	65.09	(5.02)
Security Subtotal						220.30	238.62	(18.32)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHUFFLE MASTER INC	22.0000	09/11/07	06/29/09		145.00	306.94	(161.94)
	6.0000	09/12/07	06/29/09		39.54	83.25	(43.71)
	9.0000	10/19/07	06/29/09		59.32	127.55	(68.23)
	18.0000	10/22/07	06/29/09		118.64	251.09	(132.45)
	10.0000	10/24/07	06/29/09		65.91	144.80	(78.89)
	9.0000	11/01/07	06/29/09		59.32	117.00	(57.68)
	33.0000	11/02/07	06/29/09		217.51	398.69	(181.18)
	2.0000	11/02/07	07/01/09		13.81	24.17	(10.36)
	28.0000	11/05/07	07/01/09		193.47	341.66	(148.19)
	8.0000	12/06/07	07/01/09		55.28	91.66	(36.38)
	17.0000	12/07/07	07/01/09		117.47	199.58	(82.11)
	2.0000	12/07/07	07/08/09		11.88	23.47	(11.59)
		Security Subtotal			1,097.15	2,109.86	(1,012.71)
UNIVERSAL TECHNICAL INST	14.0000	08/08/07	01/22/09		260.50	289.49	(28.99)
	2.0000	08/08/07	08/28/09		40.51	41.35	(0.84)
	9.0000	08/08/07	09/28/09		182.44	186.12	(3.68)
		Security Subtotal			483.45	516.96	(33.51)
		Long Term Capital Losses Subtotal			11,664.56	19,505.39	(7,840.83)
NET LONG TERM CAPITAL GAIN (LOSS)							(3,888.70)
OTHER TRANSACTIONS							
VALIDUS HOLDINGS LTD	.0000	09/22/09	09/22/09		1.79	N/A	N/A
		Other Transactions Subtotal			1.79		
TOTAL CAPITAL GAINS AND LOSSES							(3,540.30)
TOTAL REPORTABLE GROSS PROCEEDS					24,663.74	28,202.26	
DIFFERENCE					24,496.32	167.42*	



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Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS							
DENWAY MOTORS LTD-UNSPON	52.0000	04/29/09	10/16/09		1,261.40	1,006.13	255.27
	28.0000	06/11/09	10/16/09		679.22	673.37	5.85
		Security Subtotal			1,940.62	1,679.50	261.12
E.ON AG ADR	17.0000	12/09/08	05/20/09		586.59	564.69	21.90
	11.0000	12/09/08	09/16/09		459.01	365.39	93.62
	2.0000	02/06/09	09/16/09		83.45	66.87	16.58
	35.0000	02/06/09	09/18/09		1,485.39	1,170.34	315.05
	34.0000	03/05/09	09/18/09		1,442.96	871.40	571.56
		Security Subtotal			4,057.40	3,038.69	1,018.71
HOLCIM LTD SHS	350.0000	08/07/09	08/07/09		103.56	103.56	0.00
	62.0000	04/08/09	09/10/09		866.84	448.91	417.93
	46.0000	04/08/09	10/09/09		633.36	333.06	300.30
		Security Subtotal			1,603.76	885.53	718.23
ING GP NV SPSD ADR	116.0000	06/03/09	10/28/09		1,466.91	1,261.91	205.00
	115.0000	06/08/09	10/28/09		1,454.28	1,248.39	205.89
		Security Subtotal			2,921.19	2,510.30	410.89



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SOCIETE GENERAL SPN ADR	262.0000	11/09/09	11/09/09		208.15	208.15	0.00
Short Term Capital Gains Subtotal							
					10,731.12	8,322.17	2,408.95
SHORT TERM CAPITAL LOSSES							
BARCLAYS PLC ADR	233.0000	02/13/08	01/22/09		798.20	8,304.52	(7,506.32)
	28.0000	06/18/08	01/22/09		95.92	720.31	(624.39)
	53.0000	08/21/08	01/22/09		181.56	1,249.45	(1,067.89)
	36.0000	10/16/08	01/22/09		123.34	548.25	(424.91)
		Security Subtotal			1,199.02	10,822.53	(9,623.51)
COMMERZBANK A G SPNS ADR	113.0000	04/25/08	01/16/09		528.34	4,115.91	(3,587.57)
	65.0000	05/23/08	01/16/09		303.92	2,321.94	(2,018.02)
	80.0000	09/23/08	01/16/09		374.06	1,771.11	(1,397.05)
		Security Subtotal			1,206.32	8,208.96	(7,002.64)
DENSO CP UNSPONSORED ADR	15.0000	08/25/08	04/08/09		1,340.17	1,501.09	(160.92)
E.ON AG ADR	40.0000	10/30/08	05/07/09		1,311.64	1,498.06	(186.42)
	20.0000	10/30/08	05/20/09		690.10	749.03	(58.93)
		Security Subtotal			2,001.74	2,247.09	(245.35)
Short Term Capital Losses Subtotal							
					5,747.25	22,779.67	(17,032.42)
NET SHORT TERM CAPITAL GAIN (LOSS)							
							(14,623.47)
LONG TERM CAPITAL GAINS							
BANCO SANTANDER SA ADR	46.0000	11/26/08	12/24/09		757.22	357.90	399.32



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BASF SE SPONSORED ADR	6.0000	03/16/99	05/15/09			226.09	111.76	114.33
	22.0000	01/30/02	05/15/09			829.01	420.42	408.59
	2.0000	01/30/02	08/07/09			99.58	38.23	61.35
	26.0000	10/11/02	08/07/09			1,294.66	453.44	841.22
	4.0000	03/30/06	08/07/09			199.17	157.57	41.60
Security Subtotal						2,648.51	1,181.42	1,467.09
CREDIT SUISSE GP SP ADR	46.0000	08/12/04	04/17/09			1,564.46	1,375.55	188.91
CANON INC ADR REP5SH	5.0000	03/16/99	05/13/09			172.02	84.04	87.98
	13.0000	05/24/99	05/13/09			447.27	217.98	229.29
	22.0000	05/24/99	08/03/09			791.23	368.89	422.34
Security Subtotal						1,410.52	670.91	739.61
HEINEKEN NV ADR	72.0000	01/07/05	06/08/09			1,248.58	1,167.18	81.40
	45.0000	01/07/05	07/16/09			826.34	729.50	96.84
	14.0000	01/07/05	07/16/09			257.09	226.95	30.14
	45.0000	01/07/05	08/11/09			888.47	729.50	158.97
	7.0000	03/16/05	08/11/09			138.20	121.24	16.96
	26.0000	03/16/05	10/09/09			584.96	450.31	134.65
Security Subtotal						3,943.64	3,424.68	518.96
HUTCHISN WHAMPOA ADR	7.0000	05/21/04	07/29/09			249.32	228.19	21.13
KONINKL PHIL E NY SH NEW	71.0000	11/07/08	12/17/09			2,082.63	1,351.21	731.42
SOCIETE GENERAL SPN ADR	39.0000	10/09/98	09/16/09			578.17	151.99	426.18
	3.0000	02/18/99	09/16/09			44.47	18.30	26.17
Security Subtotal						622.64	170.29	452.35
STATOILHYDRO ASA	35.0000	07/17/01	04/08/09			606.78	231.30	375.48
TEVA PHARMACTCL INDS ADR	2.0000	03/22/07	03/13/09			88.66	74.26	14.40



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TNT N V ADR	30.0000	10/23/03	08/31/09		738.54	602.92	135.62
	6.0000	03/05/04	12/24/09		180.05	128.25	51.80
	7.0000	10/23/03	12/24/09		210.05	140.69	69.36
Security Subtotal					1,128.64	871.86	256.78
TOYOTA MOTOR CORP ADR	2.0000	01/30/02	05/08/09		159.72	102.35	57.37
	10.0000	01/30/02	07/08/09		737.21	511.76	225.45
Security Subtotal					896.93	614.11	282.82
UNILEVER NV NY REG SHS	17.0000	09/12/06	08/11/09		474.22	405.17	69.05
	37.0000	09/12/06	12/04/09		1,180.89	881.86	299.03
	13.0000	09/13/06	12/04/09		414.90	312.39	102.51
Security Subtotal					2,070.01	1,599.42	470.59
ZURICH FINL SVCS SPN ADR	8.0000	01/30/02	08/31/09		175.07	142.91	32.16
	35.0000	10/30/02	08/31/09		765.93	294.03	471.90
Security Subtotal					941.00	436.94	504.06
Long Term Capital Gains Subtotal					19,010.96	12,588.04	6,422.92
LONG TERM CAPITAL LOSSES							
BP PLC SPON ADR	1.0000	10/25/06	04/08/09		38.68	68.86	(30.18)
	15.0000	10/26/06	04/08/09		580.27	1,034.51	(454.24)
Security Subtotal					618.95	1,103.37	(484.42)
CREDIT SUISSE GP SP ADR	15.0000	03/10/06	04/17/09		510.15	808.94	(298.79)
	2.0000	01/24/08	04/17/09		68.01	108.92	(40.91)
	50.0000	01/24/08	06/05/09		2,331.60	2,723.23	(391.63)
	22.0000	01/25/08	06/05/09		1,025.91	1,196.03	(170.12)
Security Subtotal					3,935.67	4,837.12	(901.45)



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CEMEX SAB DE CV SPND ADR	13.0000	12/14/06	07/02/09		119.89	429.33	(309.44)
	43.0000	12/15/06	07/02/09		396.59	1,369.42	(972.83)
	1.0000	06/19/07	07/02/09		9.22	50.88	(41.66)
	13.0000	12/12/07	07/02/09		119.90	353.32	(233.42)
	35.0000	05/01/08	07/02/09		322.81	918.23	(595.42)
	3.0000	06/09/08	07/02/09		27.68	84.34	(56.66)
Security Subtotal					996.09	3,205.52	(2,209.43)
CENTRICA PLC	79.0000	09/04/08	12/21/09		1,371.23	1,652.64	(281.41)
DENSO CP UNSPONSORED ADR	4.0000	06/11/07	04/08/09		357.37	588.23	(230.86)
	7.0000	06/12/07	04/08/09		625.40	1,031.97	(406.57)
	15.0000	06/13/07	04/08/09		1,340.16	2,220.65	(880.49)
Security Subtotal					2,322.93	3,840.85	(1,517.92)
EMBRAER EMPRESA BRAS ADR	9.0000	04/05/07	05/14/09		160.00	425.14	(265.14)
	15.0000	04/09/07	05/14/09		266.67	706.95	(440.28)
	10.0000	04/10/07	05/14/09		177.78	471.23	(293.45)
	5.0000	04/11/07	05/14/09		88.89	232.41	(143.52)
	13.0000	07/02/07	05/14/09		231.12	637.74	(406.62)
	5.0000	12/12/07	05/14/09		88.90	235.18	(146.28)
Security Subtotal					1,013.36	2,708.65	(1,695.29)
ERICSSON LM TEL CL B ADR	20.0000	04/09/07	02/25/09		168.67	375.59	(206.92)
	36.0000	04/10/07	02/25/09		303.61	693.45	(389.84)
	85.0000	04/11/07	02/25/09		716.89	1,637.74	(920.85)
	23.0000	04/11/07	03/09/09		175.93	443.16	(267.23)
	26.0000	04/13/07	03/09/09		198.87	498.93	(300.06)
	16.0000	04/16/07	03/09/09		122.38	314.16	(191.78)
	44.0000	04/30/07	03/09/09		336.58	851.91	(515.33)
	114.0000	08/07/07	03/23/09		939.91	2,155.85	(1,215.94)
	78.0000	04/30/07	03/23/09		643.08	1,510.22	(867.14)
	50.0000	06/11/07	03/23/09		412.23	937.96	(525.73)
	50.0000	06/12/07	03/23/09		412.24	910.68	(498.44)
	4.0000	08/07/07	04/08/09		35.47	75.65	(40.18)



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ERICSSON LM TEL CL B ADR	82.0000	09/27/07	04/08/09			727.25	1,631.65	(904.40)
	10.0000	09/28/07	04/08/09			88.68	199.67	(110.99)
	48.0000	10/22/07	04/08/09			425.70	687.09	(261.39)
Security Subtotal						5,707.49	12,923.71	(7,216.22)
FUJIFILM HLDGS CORP ADR	26.0000	10/09/98	04/28/09			693.11	851.49	(158.38)
	21.0000	10/09/98	09/17/09			634.88	687.75	(52.87)
Security Subtotal						1,327.99	1,539.24	(211.25)
GLAXOSMITHKLINE PLC ADR	8.0000	01/30/02	08/28/09			312.49	380.21	(67.72)
	8.0000	03/19/04	08/28/09			312.49	316.99	(4.50)
Security Subtotal						624.98	697.20	(72.22)
HSBC HLDG PLC SP ADR	1.0000	10/31/05	10/16/09			57.58	78.36	(20.78)
	30.0000	04/20/06	10/16/09			1,727.61	2,597.00	(869.39)
	15.0000	06/14/06	10/16/09			863.80	1,284.73	(420.93)
	20.0000	12/08/06	10/16/09			1,151.74	1,805.48	(653.74)
Security Subtotal						3,800.73	5,765.57	(1,964.84)
HUTCHISN WHAMPOA ADR	23.0000	04/16/04	06/19/09			751.62	824.31	(72.69)
	11.0000	04/16/04	07/29/09			391.78	394.24	(2.46)
	6.0000	02/15/05	07/29/09			213.70	273.73	(60.03)
	7.0000	06/15/06	07/29/09			249.32	311.15	(61.83)
Security Subtotal						1,606.42	1,803.43	(197.01)
KINGFISHER PLC SP ADR	151.0000	12/11/01	02/12/09			574.97	1,541.12	(966.15)
	159.0000	08/07/02	02/12/09			605.44	957.61	(352.17)
	71.0000	08/26/03	02/12/09			270.35	631.02	(360.67)
	30.0000	12/16/05	02/12/09			114.24	257.97	(143.73)
	50.0000	12/16/05	04/15/09			238.16	429.97	(191.81)
	127.0000	02/02/06	04/15/09			604.94	1,100.99	(496.05)
	103.0000	02/03/06	04/15/09			490.63	850.51	(359.88)
	50.0000	01/31/07	04/15/09			238.17	478.03	(239.86)
	197.0000	02/01/07	04/15/09			938.39	1,917.34	(978.95)
Security Subtotal						4,075.29	8,164.56	(4,089.27)



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KONINKL PHIL E NY SH NEW	34.0000	03/16/99	06/18/09		607.10	755.22	(148.12)
	20.0000	01/10/01	06/18/09		357.12	773.40	(416.28)
	7.0000	07/12/01	06/18/09		124.99	180.37	(55.38)
	34.0000	07/12/01	07/24/09		737.70	876.09	(138.39)
	3.0000	05/24/06	07/24/09		65.08	93.51	(28.43)
	12.0000	05/24/06	12/11/09		357.46	374.04	(16.58)
	24.0000	09/19/08	12/11/09		714.92	731.04	(16.12)
	28.0000	09/19/08	12/17/09		821.31	852.89	(31.58)
		Security Subtotal			3,785.68	4,636.56	(850.88)
MITSUBISHI UFJ FINL GRP	106.0000	05/15/07	08/28/09		665.84	1,186.40	(520.56)
NIPPON TELG&TEL SPDN ADR	14.0000	07/15/99	07/24/09		278.25	900.48	(622.23)
	14.0000	02/17/00	07/24/09		278.25	1,000.86	(722.61)
		Security Subtotal			556.50	1,901.34	(1,344.84)
NATIONAL GRID PLC SP ADR	16.0000	04/03/08	09/16/09		816.93	1,163.19	(346.26)
NITTO DENKO CORP ADR	2.0000	06/11/07	05/06/09		511.96	1,088.69	(576.73)
	3.0000	06/12/07	05/06/09		767.96	1,617.40	(849.44)
		Security Subtotal			1,279.92	2,706.09	(1,426.17)
PPP PT TEL INDNSIA S ADR	5.0000	02/08/07	05/19/09		134.70	203.42	(68.72)
	11.0000	02/15/07	05/19/09		296.34	471.19	(174.85)
	3.0000	02/16/07	05/19/09		80.81	128.97	(48.16)
	7.0000	02/20/07	05/19/09		188.58	302.17	(113.59)
	2.0000	02/21/07	05/19/09		53.87	86.04	(32.17)
	3.0000	02/22/07	05/19/09		80.81	127.37	(46.56)
		Security Subtotal			835.11	1,319.16	(484.05)
PUBLICIS GROUPE SPON ADR	8.0000	08/16/07	05/13/09		255.27	328.98	(73.71)
	7.0000	08/16/07	05/20/09		225.87	287.87	(62.00)
	21.0000	08/17/07	05/20/09		677.61	881.02	(203.41)
	3.0000	08/20/07	05/20/09		96.79	125.80	(29.01)
	6.0000	08/21/07	05/20/09		193.60	247.80	(54.20)



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PUBLICIS GROUPE SPON ADR	5.0000	08/27/07	05/20/09			161.33	215.30	(53.97)
	1.0000	08/27/07	08/14/09			35.95	43.07	(7.12)
	10.0000	09/04/07	08/14/09			359.64	427.36	(67.72)
	19.0000	09/07/07	08/14/09			683.31	802.96	(119.65)
Security Subtotal						2,689.37	3,360.16	(670.79)
SWISSCOM AG ADR	23.0000	06/18/08	07/24/09			735.90	781.77	(45.87)
SANOFI AVENTIS SPON ADR	41.0000	06/04/07	04/08/09			1,135.65	1,924.11	(788.46)
	1.0000	06/04/07	04/23/09			26.33	46.92	(20.59)
	41.0000	06/04/07	05/22/09			1,257.59	1,924.12	(666.53)
Security Subtotal						2,419.57	3,895.15	(1,475.58)
SONY CORP ADR NEW	20.0000	10/31/05	08/20/09			525.98	655.25	(129.27)
	13.0000	11/01/05	08/20/09			341.89	428.60	(86.71)
	40.0000	11/11/05	08/20/09			1,051.98	1,358.03	(306.05)
	15.0000	03/29/06	08/20/09			394.49	688.07	(293.58)
	40.0000	10/26/06	08/20/09			1,051.99	1,676.48	(624.49)
	9.0000	10/27/06	08/20/09			236.70	374.22	(137.52)
Security Subtotal						3,603.03	5,180.65	(1,577.62)
TEVA PHARMACTCL INDS ADR	10.0000	12/12/07	03/13/09			443.32	452.93	(9.61)
TOYOTA MOTOR CORP ADR	16.0000	02/17/00	04/27/09			1,249.75	1,356.64	(106.89)
	4.0000	02/17/00	05/08/09			319.46	339.17	(19.71)
	5.0000	02/15/05	07/08/09			368.60	397.90	(29.30)
	7.0000	09/27/07	07/08/09			516.05	810.32	(294.27)
	6.0000	09/28/07	07/08/09			442.33	703.00	(260.67)
	1.0000	10/01/07	07/08/09			73.73	118.29	(44.56)
Security Subtotal						2,969.92	3,725.32	(755.40)
VODAFONE GROUP PLC NEW	26.0000	05/13/05	04/08/09			477.34	782.84	(305.50)
	30.0000	07/07/05	04/08/09			550.78	813.77	(262.99)
	19.0000	07/08/05	04/08/09			348.84	519.13	(170.29)
	2.0000	07/08/05	04/23/09			35.97	54.64	(18.67)



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Life-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VODAFONE GROUP PLC NEW						1,412.93	2,170.38	(757.45)
Security Subtotal								
Long Term Capital Losses Subtotal						49,615.15	80,720.96	(31,105.81)

NET LONG TERM CAPITAL GAIN (LOSS)

OTHER TRANSACTIONS

HSBC HOLDINGS PLC RTS	91.0000	04/14/09	04/14/09			\$ 7.80	N/A	N/A
	37.0000	03/20/09	04/21/09			528.74	N/A	N/A
Security Subtotal						536.54		
AU OPTRONICS CORP ADR	.0000	09/28/09	09/28/09			7.36	N/A	N/A
CEMEX SAB DE CV SPND ADR	104.0000	06/17/09	06/17/09			1.71	N/A	N/A
HOLCIM LTD SHS	334.0000	06/04/09	06/04/09			17.34	N/A	N/A
TNT N V ADR	293.0000	05/15/09	05/15/09			46.23	N/A	N/A
Other Transactions Subtotal						559.18		

(*)
30
4
10/11/09
10/11/09
10/11/09

TOTAL CAPITAL GAINS AND LOSSES
TOTAL REPORTABLE GROSS PROCEEDS
DIFFERENCE

	85,663.66	124,410.84	(39,306.36)
	85,663.66		
	0.00*		

Note: Capital gains and losses in this statement are not reported to the IRS.

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section of your statement (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received)

N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.



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Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
FEDERAL NATL MTG ASSOC	2000.0000\$	05/30/08	02/23/09	(0.92)(A)	(4.42)(A)	2,163.70	2,026.72(C)	136.98
US TSY 3.125% SEP 30 201	9000.0000\$	02/23/09	03/02/09	(2.21)(A)	(2.21)(A)	9,562.47	9,544.15(C)	18.32
	6000.0000\$	10/27/09	11/09/09	(2.24)(A)	(2.24)(A)	6,297.64	6,252.31(C)	45.33
Security Subtotal						15,860.11	15,796.46	63.65
Short Term Capital Gains Subtotal						18,023.81	17,823.18	200.63
SHORT TERM CAPITAL LOSSES								
US TSY 6.125% AUG 15 202	1000.0000\$	12/31/08	12/31/09	(0.19)(A)	(17.23)(A)	1,199.37	1,461.99(C)	(262.62)
Short Term Capital Losses Subtotal						1,199.37	1,461.99	(262.62)
NET SHORT TERM CAPITAL GAIN (LOSS)								
								(61.99)
LONG TERM CAPITAL GAINS								
FEDERAL HOME LN MTG CORP	6000.0000	07/31/07	09/09/09			6,523.83	5,792.16	731.67



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FEDERAL NATL MTG ASSOC	4000.0000\$	11/30/07	02/23/09	(1.60)(A)	(12.81)(A)	4,327.38	4,046.58(C)	280.80
	3000.0000\$	12/31/07	02/23/09	(1.72)(A)	(12.82)(A)	3,245.53	3,049.69(C)	195.84
	4000.0000\$	05/30/08	08/18/09	(7.75)(A)	(14.75)(A)	4,305.44	4,047.55(C)	257.89
Security Subtotal						11,878.35	11,143.82	734.53
US TSY 6 125% AUG 15 202	2000.0000\$	01/31/08	02/27/09	(2.40)(A)	(14.97)(A)	2,597.18	2,477.07(C)	120.11
Long Term Capital Gains Subtotal						20,999.36	19,413.05	1,586.31

LONG TERM CAPITAL LOSSES

US TSY 6.125% AUG 15 202	2000.0000\$	02/11/08	12/31/09	(0.16)(A)	(26.69)(A)	2,398.74	2,453.70(C)	(54.96)
Long Term Capital Losses Subtotal						2,398.74	2,453.70	(54.96)

NET LONG TERM CAPITAL GAIN (LOSS)

TOTAL CAPITAL GAINS AND LOSSES
TOTAL REPORTABLE GROSS PROCEEDS
DIFFERENCE

42,621.28
42,621.28
0.00 *

Note: Capital gains and losses in this statement are not reported to the IRS.

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

(A) - Bonds purchased at a premium show amortization.

(C) - Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include original issue discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis. A negative figure indicates a net reduction in cost basis due to such factors as premium amortization.

- The cost basis reflects adjustments for amortized and/or accreted amounts.



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
FHLMC G0 1183 07%20		01/15/09	01/15/09			3.82	3.82	0.00
		02/17/09	02/17/09			1.31	1.31	0.00
		03/16/09	03/16/09			4.15	4.15	0.00
		04/15/09	04/15/09			2.94	2.94	0.00
		05/15/09	05/15/09			4.52	4.52	0.00
		06/15/09	06/15/09			4.03	4.03	0.00
		07/15/09	07/15/09			3.00	3.00	0.00
		08/17/09	08/17/09			1.42	1.42	0.00
		09/15/09	09/15/09			3.92	3.92	0.00
		10/15/09	10/15/09			2.54	2.54	0.00
		11/16/09	11/16/09			3.10	3.10	0.00
		12/15/09	12/15/09			4.74	4.74	0.00
		01/15/10	01/15/10			1.00	1.00	0.00
		Security Subtotal				40.49	40.49	0.00
FNMA P555013 05 50%20		01/26/09	01/26/09			30.46	30.46	0.00
		02/25/09	02/25/09			33.48	33.48	0.00
		03/25/09	03/25/09			44.49	44.49	0.00
		04/27/09	04/27/09			43.93	43.93	0.00
		05/26/09	05/26/09			45.33	45.33	0.00
		06/25/09	06/25/09			42.68	42.68	0.00
		07/27/09	07/27/09			48.97	48.97	0.00
		08/25/09	08/25/09			36.96	36.96	0.00
		09/25/09	09/25/09			34.27	34.27	0.00
		10/26/09	10/26/09			34.41	34.41	0.00
		Security Subtotal				394.98	394.98	0.00



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA P555531 05 50%20		01/26/09	01/26/09		38.91	38.91	0.00
		02/25/09	02/25/09		74.52	74.52	0.00
		03/25/09	03/25/09		117.15	117.15	0.00
		04/27/09	04/27/09		131.29	131.29	0.00
		05/26/09	05/26/09		131.40	131.40	0.00
		06/25/09	06/25/09		146.74	146.74	0.00
		07/27/09	07/27/09		146.51	146.51	0.00
		08/25/09	08/25/09		115.65	115.65	0.00
		09/25/09	09/25/09		76.48	76.48	0.00
		10/26/09	10/26/09		68.54	68.54	0.00
		11/25/09	11/25/09		64.78	64.78	0.00
		12/28/09	12/28/09		72.80	72.80	0.00
		01/25/10	01/25/10		74.11	74.11	0.00
		Security Subtotal			1,258.88	1,258.88	0.00
FNMA P555591 05 50%20		01/26/09	01/26/09		39.97	39.97	0.00
		02/25/09	02/25/09		73.89	73.89	0.00
		03/25/09	03/25/09		121.80	121.80	0.00
		04/27/09	04/27/09		140.51	140.51	0.00
		05/26/09	05/26/09		141.64	141.64	0.00
		06/25/09	06/25/09		158.17	158.17	0.00
		07/27/09	07/27/09		145.15	145.15	0.00
		08/25/09	08/25/09		119.20	119.20	0.00
		09/25/09	09/25/09		71.90	71.90	0.00
		10/26/09	10/26/09		74.65	74.65	0.00
		11/25/09	11/25/09		75.54	75.54	0.00
		12/28/09	12/28/09		82.34	82.34	0.00
		01/25/10	01/25/10		87.44	87.44	0.00
		Security Subtotal			1,332.20	1,332.20	0.00



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC E0 1488 05%20		01/15/09	01/15/09			86.82	86.82	0.00
		02/17/09	02/17/09			85.00	85.00	0.00
		03/16/09	03/16/09			113.49	113.49	0.00
		04/15/09	04/15/09			128.62	128.62	0.00
		05/15/09	05/15/09			105.29	105.29	0.00
		06/15/09	06/15/09			135.16	135.16	0.00
		07/15/09	07/15/09			154.71	154.71	0.00
		08/17/09	08/17/09			115.70	115.70	0.00
		09/15/09	09/15/09			82.32	82.32	0.00
		10/15/09	10/15/09			93.89	93.89	0.00
		11/16/09	11/16/09			103.17	103.17	0.00
		12/15/09	12/15/09			93.01	93.01	0.00
		01/15/10	01/15/10			105.55	105.55	0.00
		Security Subtotal				1,402.73	1,402.73	0.00
FNMA P555876 05 50%20		01/26/09	01/26/09			35.99	35.99	0.00
		02/25/09	02/25/09			68.33	68.33	0.00
		03/25/09	03/25/09			112.21	112.21	0.00
		04/27/09	04/27/09			121.85	121.85	0.00
		05/26/09	05/26/09			134.46	134.46	0.00
		06/25/09	06/25/09			147.46	147.46	0.00
		07/27/09	07/27/09			135.81	135.81	0.00
		08/25/09	08/25/09			115.79	115.79	0.00
		09/25/09	09/25/09			80.02	80.02	0.00
		10/26/09	10/26/09			58.34	58.34	0.00
		11/25/09	11/25/09			70.53	70.53	0.00
		12/28/09	12/28/09			75.90	75.90	0.00
		01/25/10	01/25/10			74.16	74.16	0.00
		Security Subtotal				1,230.85	1,230.85	0.00



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Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA P735022 05 50%20		01/26/09	01/26/09				69.39	69.39	0.00
		02/25/09	02/25/09				158.23	158.23	0.00
		03/25/09	03/25/09				216.66	216.66	0.00
		04/27/09	04/27/09				202.71	202.71	0.00
		05/26/09	05/26/09				231.94	231.94	0.00
		06/25/09	06/25/09				187.26	187.26	0.00
		07/27/09	07/27/09				173.08	173.08	0.00
		08/25/09	08/25/09				161.03	161.03	0.00
		09/25/09	09/25/09				96.95	96.95	0.00
		10/26/09	10/26/09				78.10	78.10	0.00
		11/25/09	11/25/09				124.16	124.16	0.00
		12/28/09	12/28/09				99.19	99.19	0.00
		01/25/10	01/25/10				104.36	104.36	0.00
		Security Subtotal					1,903.06	1,903.06	0.00
FNMA P725424 05 50%20		01/26/09	01/26/09				133.15	133.15	0.00
		02/25/09	02/25/09				293.08	293.08	0.00
		03/25/09	03/25/09				419.64	419.64	0.00
		04/27/09	04/27/09				445.68	445.68	0.00
		05/26/09	05/26/09				447.76	447.76	0.00
		06/25/09	06/25/09				496.75	496.75	0.00
		07/27/09	07/27/09				450.74	450.74	0.00
		08/25/09	08/25/09				369.98	369.98	0.00
		09/25/09	09/25/09				247.11	247.11	0.00
		10/26/09	10/26/09				217.71	217.71	0.00
		11/25/09	11/25/09				216.24	216.24	0.00
		12/28/09	12/28/09				231.60	231.60	0.00
		01/25/10	01/25/10				273.53	273.53	0.00
		Security Subtotal					4,242.97	4,242.97	0.00



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FNMA P255706 05 50% 20		01/26/09	01/26/09		60.09	60.09	0.00
		02/25/09	02/25/09		99.23	99.23	0.00
		03/25/09	03/25/09		199.52	199.52	0.00
		04/27/09	04/27/09		178.38	178.38	0.00
		05/26/09	05/26/09		203.29	203.29	0.00
		06/25/09	06/25/09		122.19	122.19	0.00
		07/27/09	07/27/09		151.01	151.01	0.00
		08/25/09	08/25/09		121.44	121.44	0.00
		09/25/09	09/25/09		89.33	89.33	0.00
		10/26/09	10/26/09		53.01	53.01	0.00
		11/25/09	11/25/09		123.91	123.91	0.00
		12/28/09	12/28/09		91.82	91.82	0.00
		01/25/10	01/25/10		107.99	107.99	0.00
		Security Subtotal			1,601.21	1,601.21	0.00
FHLMC GO 8079 05%20		01/15/09	01/15/09		57.32	57.32	0.00
		02/17/09	02/17/09		106.24	106.24	0.00
		03/16/09	03/16/09		199.13	199.13	0.00
		04/15/09	04/15/09		172.35	172.35	0.00
		05/15/09	05/15/09		183.24	183.24	0.00
		06/15/09	06/15/09		239.98	239.98	0.00
		07/15/09	07/15/09		227.01	227.01	0.00
		08/17/09	08/17/09		156.09	156.09	0.00
		09/15/09	09/15/09		83.82	83.82	0.00
		10/15/09	10/15/09		88.02	88.02	0.00
		11/16/09	11/16/09		111.82	111.82	0.00
		12/15/09	12/15/09		136.19	136.19	0.00
		01/15/10	01/15/10		125.13	125.13	0.00
		Security Subtotal			1,886.34	1,886.34	0.00



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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC A4 6671 05%20		01/15/09	01/15/09		29.80	29.80	0.00
		02/17/09	02/17/09		244.04	244.04	0.00
		03/16/09	03/16/09		251.55	251.55	0.00
		04/15/09	04/15/09		158.92	158.92	0.00
		05/15/09	05/15/09		207.19	207.19	0.00
		06/15/09	06/15/09		142.68	142.68	0.00
		07/15/09	07/15/09		295.48	295.48	0.00
		08/17/09	08/17/09		250.92	250.92	0.00
		09/15/09	09/15/09		167.78	167.78	0.00
		10/15/09	10/15/09		60.05	60.05	0.00
		11/16/09	11/16/09		85.16	85.16	0.00
		12/15/09	12/15/09		156.78	156.78	0.00
		01/15/10	01/15/10		220.54	220.54	0.00
Security Subtotal					2,270.89	2,270.89	0.00
FNMA P256022 05 50% 20		01/26/09	01/26/09		47.05	47.05	0.00
		02/25/09	02/25/09		115.29	115.29	0.00
		03/25/09	03/25/09		195.13	195.13	0.00
		04/27/09	04/27/09		191.43	191.43	0.00
		05/26/09	05/26/09		220.94	220.94	0.00
		06/25/09	06/25/09		205.11	205.11	0.00
		07/27/09	07/27/09		224.27	224.27	0.00
		08/25/09	08/25/09		133.54	133.54	0.00
		09/25/09	09/25/09		142.25	142.25	0.00
		10/26/09	10/26/09		100.13	100.13	0.00
		11/25/09	11/25/09		92.07	92.07	0.00
		12/28/09	12/28/09		93.63	93.63	0.00
		01/25/10	01/25/10		84.98	84.98	0.00
Security Subtotal					1,845.82	1,845.82	0.00



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FNMA P847044 05 50%20		01/26/09	01/26/09				6.03	6.03	0.00
		02/25/09	02/25/09				6.71	6.71	0.00
		03/25/09	03/25/09				5.99	5.99	0.00
		04/27/09	04/27/09				6.06	6.06	0.00
		05/26/09	05/26/09				6.05	6.05	0.00
		06/25/09	06/25/09				11.07	11.07	0.00
		07/27/09	07/27/09				314.88	314.88	0.00
		08/25/09	08/25/09				268.18	268.18	0.00
		09/25/09	09/25/09				5.40	5.40	0.00
		10/26/09	10/26/09				5.47	5.47	0.00
		11/25/09	11/25/09				5.66	5.66	0.00
		12/28/09	12/28/09				5.69	5.69	0.00
		01/25/10	01/25/10				5.74	5.74	0.00
		Security Subtotal					652.93	652.93	0.00
FNMA P840843 05 50%20		01/26/09	01/26/09				228.03	228.03	0.00
		02/25/09	02/25/09				99.52	99.52	0.00
		03/25/09	03/25/09				392.92	392.92	0.00
		04/27/09	04/27/09				363.34	363.34	0.00
		05/26/09	05/26/09				167.39	167.39	0.00
		06/25/09	06/25/09				394.82	394.82	0.00
		07/27/09	07/27/09				418.11	418.11	0.00
		08/25/09	08/25/09				140.92	140.92	0.00
		09/25/09	09/25/09				68.97	68.97	0.00
		10/26/09	10/26/09				345.91	345.91	0.00
		11/25/09	11/25/09				315.19	315.19	0.00
		12/28/09	12/28/09				19.86	19.86	0.00
		01/25/10	01/25/10				286.28	286.28	0.00
		Security Subtotal					3,241.26	3,241.26	0.00



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FNMA P845341 05 50%20		01/26/09	01/26/09			52.38	52.38	0.00
		02/25/09	02/25/09			189.26	189.26	0.00
		03/25/09	03/25/09			94.94	94.94	0.00
		04/27/09	04/27/09			171.58	171.58	0.00
		05/26/09	05/26/09			143.68	143.68	0.00
		06/25/09	06/25/09			177.28	177.28	0.00
		07/27/09	07/27/09			182.20	182.20	0.00
		08/25/09	08/25/09			98.30	98.30	0.00
		09/25/09	09/25/09			92.69	92.69	0.00
		10/26/09	10/26/09			77.29	77.29	0.00
		11/25/09	11/25/09			132.43	132.43	0.00
		12/28/09	12/28/09			47.63	47.63	0.00
		01/25/10	01/25/10			113.60	113.60	0.00
		Security Subtotal				1,573.26	1,573.26	0.00
FHLMC J0 1632 05 50%20		01/15/09	01/15/09			160.87	160.87	0.00
		02/17/09	02/17/09			178.33	178.33	0.00
		03/16/09	03/16/09			410.17	410.17	0.00
		04/15/09	04/15/09			295.21	295.21	0.00
		05/15/09	05/15/09			466.18	466.18	0.00
		06/15/09	06/15/09			379.44	379.44	0.00
		07/15/09	07/15/09			492.39	492.39	0.00
		08/17/09	08/17/09			174.63	174.63	0.00
		09/15/09	09/15/09			216.94	216.94	0.00
		10/15/09	10/15/09			257.06	257.06	0.00
		Security Subtotal				3,031.22	3,031.22	0.00



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FNMA P865283 05 50%20		01/26/09	01/26/09			29.72	29.72	0.00
		02/25/09	02/25/09			41.55	41.55	0.00
		03/25/09	03/25/09			46.19	46.19	0.00
		04/27/09	04/27/09			100.47	100.47	0.00
		05/26/09	05/26/09			81.64	81.64	0.00
		06/25/09	06/25/09			36.84	36.84	0.00
		07/27/09	07/27/09			134.15	134.15	0.00
		08/25/09	08/25/09			41.56	41.56	0.00
		09/25/09	09/25/09			126.34	126.34	0.00
		10/26/09	10/26/09			20.90	20.90	0.00
		11/25/09	11/25/09			54.21	54.21	0.00
		12/28/09	12/28/09			60.24	60.24	0.00
		01/25/10	01/25/10			41.05	41.05	0.00
		Security Subtotal				814.86	814.86	0.00
FHLMC J0 3818 05 50%20		01/15/09	01/15/09			15.58	15.58	0.00
FHLMC G0 8177 05%20		03/16/09	03/16/09			203.40	203.40	0.00
		04/15/09	04/15/09			132.62	132.62	0.00
		05/15/09	05/15/09			158.28	158.28	0.00
		06/15/09	06/15/09			144.52	144.52	0.00
		07/15/09	07/15/09			147.18	147.18	0.00
		08/17/09	08/17/09			61.20	61.20	0.00
		09/15/09	09/15/09			61.59	61.59	0.00
		10/15/09	10/15/09			55.45	55.45	0.00
		11/16/09	11/16/09			72.98	72.98	0.00
		12/15/09	12/15/09			91.05	91.05	0.00
		01/15/10	01/15/10			75.77	75.77	0.00
		Security Subtotal				1,204.04	1,204.04	0.00



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FHLMC G1 2522 05%20		01/15/09	01/15/09		187.16	187.16	0.00
		02/17/09	02/17/09		271.98	271.98	0.00
		03/16/09	03/16/09		330.82	330.82	0.00
		04/15/09	04/15/09		420.07	420.07	0.00
		05/15/09	05/15/09		399.22	399.22	0.00
		06/15/09	06/15/09		310.89	310.89	0.00
		07/15/09	07/15/09		370.78	370.78	0.00
		08/17/09	08/17/09		300.11	300.11	0.00
		09/15/09	09/15/09		238.54	238.54	0.00
		10/15/09	10/15/09		260.64	260.64	0.00
		11/16/09	11/16/09		243.04	243.04	0.00
		12/15/09	12/15/09		337.36	337.36	0.00
		01/15/10	01/15/10		337.56	337.56	0.00
Security Subtotal					4,008.17	4,008.17	0.00
FNMA P917883 05 50%20		01/26/09	01/26/09		71.28	71.28	0.00
		02/25/09	02/25/09		77.57	77.57	0.00
		03/25/09	03/25/09		126.96	126.96	0.00
		04/27/09	04/27/09		25.92	25.92	0.00
		05/26/09	05/26/09		112.91	112.91	0.00
		06/25/09	06/25/09		90.03	90.03	0.00
		07/27/09	07/27/09		260.52	260.52	0.00
		08/25/09	08/25/09		85.81	85.81	0.00
		09/25/09	09/25/09		91.10	91.10	0.00
		10/26/09	10/26/09		68.54	68.54	0.00
		11/25/09	11/25/09		37.39	37.39	0.00
		12/28/09	12/28/09		50.48	50.48	0.00
		01/25/10	01/25/10		151.05	151.05	0.00
Security Subtotal					1,249.56	1,249.56	0.00



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FHLMC G1 2600 05 50%20		01/15/09	01/15/09		235.12	235.12	0.00
		02/17/09	02/17/09		416.62	416.62	0.00
		03/16/09	03/16/09		752.05	752.05	0.00
		04/15/09	04/15/09		664.33	664.33	0.00
		05/15/09	05/15/09		642.90	642.90	0.00
		06/15/09	06/15/09		631.40	631.40	0.00
		07/15/09	07/15/09		612.22	612.22	0.00
		08/17/09	08/17/09		417.65	417.65	0.00
		09/15/09	09/15/09		430.28	430.28	0.00
		10/15/09	10/15/09		323.34	323.34	0.00
		Security Subtotal			5,125.91	5,125.91	0.00
FHLMC G1 2710 05 50%20		01/15/09	01/15/09		176.98	176.98	0.00
FNMA P893189 05 50%20		01/26/09	01/26/09		6.31	6.31	0.00
		02/25/09	02/25/09		947.56	947.56	0.00
		03/25/09	03/25/09		338.13	338.13	0.00
		04/27/09	04/27/09		478.79	478.79	0.00
		05/26/09	05/26/09		282.76	282.76	0.00
		06/25/09	06/25/09		149.11	149.11	0.00
		07/27/09	07/27/09		202.87	202.87	0.00
		08/25/09	08/25/09		3.05	3.05	0.00
		09/25/09	09/25/09		64.78	64.78	0.00
		10/26/09	10/26/09		2.98	2.98	0.00
		11/25/09	11/25/09		3.03	3.03	0.00
		12/28/09	12/28/09		191.89	191.89	0.00
		01/25/10	01/25/10		2.84	2.84	0.00
		Security Subtotal			2,674.10	2,674.10	0.00



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FNMA P933211 05 50%20		01/26/09	01/26/09		50.07	50.07	0.00
		02/25/09	02/25/09		201.21	201.21	0.00
		03/25/09	03/25/09		216.44	216.44	0.00
		04/27/09	04/27/09		162.81	162.81	0.00
		05/26/09	05/26/09		95.18	95.18	0.00
		06/25/09	06/25/09		182.88	182.88	0.00
		07/27/09	07/27/09		128.03	128.03	0.00
		08/25/09	08/25/09		65.03	65.03	0.00
		09/25/09	09/25/09		21.37	21.37	0.00
		10/26/09	10/26/09		25.83	25.83	0.00
		11/25/09	11/25/09		49.93	49.93	0.00
		12/28/09	12/28/09		91.13	91.13	0.00
		01/25/10	01/25/10		62.64	62.64	0.00
		Security Subtotal			1,352.55	1,352.55	0.00
FNMA P969064 05 50%20		01/26/09	01/26/09		107.88	107.88	0.00
		02/25/09	02/25/09		423.97	423.97	0.00
		03/25/09	03/25/09		352.40	352.40	0.00
		04/27/09	04/27/09		314.97	314.97	0.00
		05/26/09	05/26/09		261.97	261.97	0.00
		06/25/09	06/25/09		310.63	310.63	0.00
		07/27/09	07/27/09		243.98	243.98	0.00
		08/25/09	08/25/09		345.84	345.84	0.00
		09/25/09	09/25/09		132.12	132.12	0.00
		10/26/09	10/26/09		129.61	129.61	0.00
		11/25/09	11/25/09		312.31	312.31	0.00
		12/28/09	12/28/09		186.26	186.26	0.00
		01/25/10	01/25/10		215.58	215.58	0.00
		Security Subtotal			3,337.52	3,337.52	0.00



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FNMA P963451 05%20		01/26/09	01/26/09		82.69	82.69	0.00
		02/25/09	02/25/09		192.73	192.73	0.00
		03/25/09	03/25/09		421.47	421.47	0.00
		04/27/09	04/27/09		221.93	221.93	0.00
		05/26/09	05/26/09		493.41	493.41	0.00
		06/25/09	06/25/09		233.18	233.18	0.00
		07/27/09	07/27/09		333.40	333.40	0.00
		08/25/09	08/25/09		238.00	238.00	0.00
		09/25/09	09/25/09		321.71	321.71	0.00
		10/26/09	10/26/09		183.08	183.08	0.00
		11/25/09	11/25/09		427.63	427.63	0.00
		12/28/09	12/28/09		132.36	132.36	0.00
		01/25/10	01/25/10		262.49	262.49	0.00
		Security Subtotal			3,544.08	3,544.08	0.00
FNMA P973715 05 50%20		12/28/09	12/28/09		202.24	202.24	0.00
		01/25/10	01/25/10		52.32	52.32	0.00
		Security Subtotal			254.56	254.56	0.00
FHLMC G1 3324 05 50%20		08/18/09	08/18/09		186.30	186.30	0.00
		09/15/09	09/15/09		149.65	149.65	0.00
		10/15/09	10/15/09		124.21	124.21	0.00
		Security Subtotal			460.16	460.16	0.00
FNMA P930484 05 50%20		08/25/09	08/25/09		168.02	168.02	0.00
		09/25/09	09/25/09		140.78	140.78	0.00
		10/26/09	10/26/09		46.70	46.70	0.00
		11/25/09	11/25/09		195.16	195.16	0.00
		12/28/09	12/28/09		213.86	213.86	0.00
		01/25/10	01/25/10		129.24	129.24	0.00
		Security Subtotal			893.76	893.76	0.00



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FHLMC G1 3305 05%20		03/16/09	03/16/09			138.68	138.68	0.00
		04/15/09	04/15/09			155.17	155.17	0.00
		05/15/09	05/15/09			188.12	188.12	0.00
		06/15/09	06/15/09			166.50	166.50	0.00
		07/15/09	07/15/09			147.31	147.31	0.00
		08/17/09	08/17/09			146.22	146.22	0.00
		09/15/09	09/15/09			74.45	74.45	0.00
		10/15/09	10/15/09			83.21	83.21	0.00
		11/16/09	11/16/09			120.06	120.06	0.00
		12/15/09	12/15/09			131.71	131.71	0.00
		01/15/10	01/15/10			188.28	188.28	0.00
		Security Subtotal				1,539.71	1,539.71	0.00
FHLMC C2 5372 07%20		01/15/09	01/15/09			0.09	0.09	0.00
		02/17/09	02/17/09			0.09	0.09	0.00
		03/16/09	03/16/09			0.09	0.09	0.00
		04/15/09	04/15/09			0.09	0.09	0.00
		05/15/09	05/15/09			0.09	0.09	0.00
		06/15/09	06/15/09			0.09	0.09	0.00
		07/15/09	07/15/09			0.09	0.09	0.00
		08/17/09	08/17/09			28.33	28.33	0.00
		09/15/09	09/15/09			0.04	0.04	0.00
		10/15/09	10/15/09			0.05	0.05	0.00
		11/16/09	11/16/09			0.05	0.05	0.00
		12/15/09	12/15/09			0.05	0.05	0.00
		01/15/10	01/15/10			0.05	0.05	0.00
		Security Subtotal				29.20	29.20	0.00



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FHLMC C1 5348 07%20		01/15/09	01/15/09			0.09	0.09	0.00
		02/17/09	02/17/09			0.09	0.09	0.00
		03/16/09	03/16/09			0.09	0.09	0.00
		04/15/09	04/15/09			0.09	0.09	0.00
		05/15/09	05/15/09			0.09	0.09	0.00
		06/15/09	06/15/09			0.09	0.09	0.00
		07/15/09	07/15/09			0.09	0.09	0.00
		08/17/09	08/17/09			0.09	0.09	0.00
		09/15/09	09/15/09			0.09	0.09	0.00
		10/15/09	10/15/09			0.09	0.09	0.00
		11/16/09	11/16/09			0.09	0.09	0.00
		12/15/09	12/15/09			0.09	0.09	0.00
		01/15/10	01/15/10			0.10	0.10	0.00
		Security Subtotal				1.18	1.18	0.00
FHLMC G1 0847 05 50%20		01/15/09	01/15/09			36.70	36.70	0.00
		02/17/09	02/17/09			64.94	64.94	0.00
		03/16/09	03/16/09			53.10	53.10	0.00
		04/15/09	04/15/09			37.84	37.84	0.00
		05/15/09	05/15/09			35.39	35.39	0.00
		06/15/09	06/15/09			33.44	33.44	0.00
		07/15/09	07/15/09			32.45	32.45	0.00
		08/17/09	08/17/09			30.98	30.98	0.00
		09/15/09	09/15/09			39.51	39.51	0.00
		10/15/09	10/15/09			38.22	38.22	0.00
		Security Subtotal				402.57	402.57	0.00



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2009 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC C3 6309 07%20		01/15/09	01/15/09		0.07	0.07	0.00
		02/17/09	02/17/09		0.07	0.07	0.00
		03/16/09	03/16/09		0.07	0.07	0.00
		04/15/09	04/15/09		0.07	0.07	0.00
		05/15/09	05/15/09		0.07	0.07	0.00
		06/15/09	06/15/09		0.07	0.07	0.00
		07/15/09	07/15/09		0.08	0.08	0.00
		08/17/09	08/17/09		0.08	0.08	0.00
		09/15/09	09/15/09		0.07	0.07	0.00
		10/15/09	10/15/09		0.07	0.07	0.00
		11/16/09	11/16/09		0.08	0.08	0.00
		12/15/09	12/15/09		0.08	0.08	0.00
		01/15/10	01/15/10		0.07	0.07	0.00
		Security Subtotal			0.95	0.95	0.00
FHLMC G0 1317 07% 20		01/15/09	01/15/09		1.24	1.24	0.00
		02/17/09	02/17/09		1.95	1.95	0.00
		03/16/09	03/16/09		1.71	1.71	0.00
		04/15/09	04/15/09		2.86	2.86	0.00
		05/15/09	05/15/09		1.95	1.95	0.00
		06/15/09	06/15/09		1.76	1.76	0.00
		07/15/09	07/15/09		0.73	0.73	0.00
		08/17/09	08/17/09		1.87	1.87	0.00
		09/15/09	09/15/09		1.43	1.43	0.00
		10/15/09	10/15/09		1.72	1.72	0.00
		11/16/09	11/16/09		0.68	0.68	0.00
		12/15/09	12/15/09		0.94	0.94	0.00
		01/15/10	01/15/10		1.28	1.28	0.00
		Security Subtotal			20.12	20.12	0.00



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2009 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC C5 8701 07%20		01/15/09	01/15/09			0.25	0.25	0.00
		02/17/09	02/17/09			0.31	0.31	0.00
		03/16/09	03/16/09			0.32	0.32	0.00
		04/15/09	04/15/09			0.32	0.32	0.00
		05/15/09	05/15/09			0.32	0.32	0.00
		06/15/09	06/15/09			0.32	0.32	0.00
		07/15/09	07/15/09			0.32	0.32	0.00
		08/17/09	08/17/09			44.35	44.35	0.00
		09/15/09	09/15/09			0.43	0.43	0.00
		10/15/09	10/15/09			0.26	0.26	0.00
		11/16/09	11/16/09			0.26	0.26	0.00
		12/15/09	12/15/09			1.34	1.34	0.00
		01/15/10	01/15/10			0.31	0.31	0.00
Security Subtotal						49.11	49.11	0.00
NET SHORT TERM CAPITAL GAIN (LOSS)						55,063.76	55,063.76	0.00

OTHER TRANSACTIONS

FNMA P555013 05 50%20	13000.0000	10/30/02	10/27/09			1,561.57	1,806.38	N/C
FHLMC J0 1632 05 50%20	14000.0000	05/19/06	10/27/09			6,090.17	5,655.02	N/C
FHLMC J0 3818 05 50%20	5000.0000	10/26/06	01/08/09			2,754.70	2,648.87	N/C
FHLMC G1 2600 05 50%20	2000.0000	06/08/07	01/08/09			1,472.04	1,394.86	N/C
	24000.0000	06/08/07	10/27/09			12,916.14	11,931.63	N/C
Security Subtotal						14,388.18	13,326.49	0.00
FHLMC G1 2710 05 50%20	15000.0000	06/25/07	01/08/09			11,890.36	11,277.74	N/C
FHLMC T05511GG05 50%	5000.0000	10/21/09	10/27/09			5,304.69	5,308.59	N/C
FHLMC G1 3324 05 50%20	7000.0000	06/24/09	10/27/09			4,692.96	4,599.23	N/C



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2009 SUPPLEMENTAL ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FHLMC G1 0847 05 50%20	1000.0000	05/02/03	01/08/09		52.84	52.92	N/C
	28000.0000	05/02/03	10/27/09		1,128.45	1,101.77	N/C
Security Subtotal					1,187.29	1,154.69	0.00
OTHER TRANSACTIONS SUBTOTAL					47,863.92	45,777.01	0.00

TOTAL CAPITAL GAINS AND LOSSES TOTAL REPORTABLE GROSS PROCEEDS

102,927.68
102,927.68

- Note. Capital gains and losses in this statement are not reported to the IRS. This transaction denotes the gain or loss on the sale of an option. While option sales are not subject to 1099-B reporting, the gain or loss information is relevant for tax return preparation.
- ** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).
- (P) Indicates that an option premium has been included in the calculation.
- (S) Short Sale
- (M) Marked to Market
- (CSVB) Because of complex tax rules, the holding period used for trades resulting from covering short against the box should be reviewed to verify applicability.
- (D) The cost basis for this tax lot has been adjusted to include an option premium and a portion of the Unlimited Advantage fee assessed in the previous years starting in 2000.
- (L5) This transaction may be subject to reduced capital gains tax rates on five year gains. Please consult your tax advisor for more information.
- N/C Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interest, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero coupon issues.
- N/A Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.
- (B) Bonds purchased at a premium show amortization
- (C) Bonds purchased at a discount show accretion.
- (E) The cost basis reflects adjustments for amortized and/or accreted amounts. In addition, the cost basis for this tax lot has also been adjusted by a portion of the Unlimited Advantage fee assessed in the previous years starting in 2000.
- (F) Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and many include original issue discount, and/or premium or market discount applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis. A negative figure indicates a net reduction in cost basis due to such factors as premium amortization. Please note that these figures may include Unlimited Advantage Fees cost basis adjustments.

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization KAP FOUNDATION, INC.	Employer identification number 22-3592670
	Number, street, and room or suite no. If a P.O. box, see instructions SHORT HILLS POST OFFICE	P.O. BOX 606
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SHORT HILLS, NJ 07078	

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

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

• The books are in the care of ► WEALTH MANAGEMENT CONSULTANTS

Telephone No ► 973 401-1500 FAX No ► _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- calendar year 2009 or
- tax year beginning _____, _____, and ending _____, _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	2,448.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.