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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☒ Address change ☐ Name change

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

Name of foundation
R & C DONOVAN FAMILY FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O JPMORGAN SVCS INC, PO BOX 6089

City or town, state, and ZIP code
NEWARK DE 19714-6089

A Employer identification number
22-3844249

B Telephone number (see page 10 of the instructions)
212-464-1937

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,057,675

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,205,684			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	15	15		
	4	Dividends and interest from securities	34,895	34,747		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-201,324			
	b	Gross sales price for all assets on line 6a 698,644				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,039,270	34,762	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 1	2,933	2,908		25
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	743	256		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,676	3,164		25
	25	Contributions, gifts, grants paid	90,100			90,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	93,776	3,164	0	90,125
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	945,494			
	b	**Net investment income** (if negative, enter -0-)		31,598		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	12,011	0	
2	Savings and temporary cash investments	178,591	848,025	848,025
3	Accounts receivable ▶ 2,972			
	Less allowance for doubtful accounts ▶		2,972	2,972
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule) SEE STMT 3	1,542,565	963,321	910,727
c	Investments—corporate bonds (attach schedule) SEE STMT 4	420,000	1,079,343	1,104,102
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ SEE STATEMENT 5)		205,000	191,849
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,153,167	3,098,661	3,057,675
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)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds		3,098,661	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,153,167		
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,153,167	3,098,661	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,153,167	3,098,661	

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	2,153,167
2	Enter amount from Part I, line 27a	2	945,494
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,098,661
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	3,098,661

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED	P	VARIOUS	VARIOUS
b	LT CAP GAIN DIVIDENDS			
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	698,557		899,968	-201,411
b	87			87
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-201,411
b				87
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	-201,324
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	129,528	2,142,392	0.060460
2007	123,573	2,494,118	0.049546
2006	101,218	2,352,687	0.043022
2005	112,844	2,250,125	0.050150
2004	102,000	2,248,705	0.045359

2 **Total** of line 1, column (d)	2	0.248537
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	0.049707
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,764,789
5 Multiply line 4 by line 3	5	87,722
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	316
7 Add lines 5 and 6	7	88,038
8 Enter qualifying distributions from Part XII, line 4	8	90,125

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	316
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	316
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	316
6	Credits/Payments.			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,000		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	684
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 684 Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NONE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN SVCS INC Telephone no ▶ 302-634-2931
PO BOX 6089
Located at ▶ NEWARK, DE ZIP+4 ▶ 19714-6089

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	1,451,470
b	Average of monthly cash balances		1b	340,194
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	1,791,664
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	1,791,664
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	26,875
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,764,789
6	**Minimum investment return.** Enter 5% of line 5		6	88,239

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	88,239
2a	Tax on investment income for 2009 from Part VI, line 5	2a 316		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	316
3	Distributable amount before adjustments Subtract line 2c from line 1		3	87,923
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	87,923
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	87,923

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	90,125
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	90,125
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	316
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	89,809

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				87,923
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			88,279	
b Total for prior years: 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 90,125				
a Applied to 2008, but not more than line 2a			88,279	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,846
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				86,077
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				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FREEDOM HOUSE GLEN GARDNER NJ	NONE	PUBLIC	GENERAL	5,000
RENEW INTERNATIONAL PLAINFIELD NJ	NONE	PUBLIC	GENERAL	16,600
COLBY FUND/COLBY COLLEGE WATERVILLE ME	NONE	PUBLIC	GENERAL	2,500
ST JOSEPH THE CARPENTER SCHOOL ROSELLE NJ	NONE	PUBLIC	GENERAL	25,000
SISTER SERVANTS OF JESUS STIRLING NJ	NONE	PUBLIC	GENERAL	25,000
SACRED HEART CATHOLIC CHURCH CAMDEN MS	NONE	PUBLIC	GENERAL	10,000
MAKE-A-WISH FOUNDATION PHOENIX AZ	NONE	PUBLIC	GENERAL	1,500
OPERATION SMILE NORFOLK VA	NONE	PUBLIC	GENERAL	1,500
FAAN FAIRFAX VA	NONE	PUBLIC	GENERAL	1,500
ANIMAL MEDICAL CENTER NEW YORK NY	NONE	PUBLIC	GENERAL	1,500
Total			▶ 3a	90,100
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15	
4 Dividends and interest from securities			14	34,895	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-201,324	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		-166,414	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -166,414

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date 11/2/10 — Title Treasurer

Paid Preparer's Use Only

Preparer's signature	Marla Mayer	Date 10/21/10	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00028281
Firm's name (or yours if self-employed), address, and ZIP code	J. P. MORGAN SERVICES INC. P. O. BOX 6089 NEWARK, DE 19714-6089	EIN ▶ 22-2189421 Phone no	

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	Employer identification number
R & C DONOVAN FAMILY FOUNDATION INC	22-3844249

Organization type (check one)·

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: R & C DONOVAN FAMILY FOUNDATION INC

Employer identification number: 22-3844249

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RAYMOND DONOVAN C/O JPMORGAN CHASE BANK, N.A. 270 PARK AVE NEW YORK NY 10071	$ 1,205,684	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANNUAL CORPORATE REPORT	$ 25	$	$	$ 25
JPM INVESTMENT MGMT FEES	2,908	2,908		
TOTAL	$ 2,933	$ 2,908	$ 0	$ 25

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES PAID	$ 487	$	$	$
FOREIGN TAX PAID	256	256		
TOTAL	$ 743	$ 256	$ 0	$ 0

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 1,542,565	$ 963,321	COST	$ 910,727
TOTAL	$ 1,542,565	$ 963,321		$ 910,727

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 420,000	$ 1,079,343	COST	$ 1,104,102
TOTAL	$ 420,000	$ 1,079,343		$ 1,104,102

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

Description	Beginning of Year	End of Year	Fair Market Value
SEE ATTACHED	$	$ 205,000	$ 191,849
TOTAL	$ 0	$ 205,000	$ 191,849

Federal Statements

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

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
RAYMOND J DONOVAN C/O JPM CHASE BANK NA, 270 PARK AVE NEW YORK NY 10017	TTEE/PRES	3.00	0	0	0
CATHERINE DONOVAN C/O JPM CHASE BANK NA, 270 PARK AVE NEW YORK NY 10017	TTEE/SECY	1.00	0	0	0
KENNETH M DONOVAN C/O JPM CHASE BANK NA, 270 PARK AVE NEW YORK NY 10017	TTEE/TREAS	3.00	0	0	0
MARY ELLEN STEWART C/O JPM CHASE BANK NA, 270 PARK AVE NEW YORK NY 10017	TTEE/VP	1.00	0	0	0
KEITH DONOVAN C/O JPM CHASE BANK NA, 270 PARK AVE NEW YORK NY 10017	TTEE/VP	1.00	0	0	0

Federal Statements

ACCOUNTS RECEIVABLE

Description	Amount
INCOME COLLECTED 2010	$ 2,972
TOTAL	$ 2,972

TRUST YEAR ENDING 12/31/2009

TAX PREPARER
TRUST ADMINISTRATOR
INVESTMENT OFFICER· BF1

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5 0000 AFLAC INC - 001055102 - MINOR = 31000						
SOLD		01/21/2009	176 91			
ACQ	5 0000	01/03/2008	176 91	315 75	-138 84	LT15
5 0000 AFLAC INC - 001055102 - MINOR = 31000						
SOLD		02/23/2009	82 10			
ACQ	5 0000	01/03/2008	82 10	315 75	-233 65	LT15
5 0000 AOL INC - 00184X105						
SOLD		12/10/2009	115 65			
ACQ	1.0000	02/08/2008	23 13	47.73	-24 60	LT15
	1 0000	05/05/2008	23 13	12 34	10 79	LT15
	1 0000	10/21/2008	23 13	7 13	16 00	LT15
	1 0000	12/05/2008	23 13	16 21	6 92	LT15
	1 0000	01/15/2009	23 13	9 05	14 08	ST
5 0000 AT&T INC - 00206R102 - MINOR = 31000						
SOLD		01/28/2009	126 70			
ACQ	5 0000	10/10/2007	126 70	210 18	-83 48	LT15
5 0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		02/06/2009	284 84			
ACQ	5 0000	01/10/2008	284 84	302 75	-17 91	LT15
5 0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		02/27/2009	242 12			
ACQ	5 0000	01/10/2008	242 12	302 74	-60 62	LT15
5 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		01/21/2009	155 87			
ACQ	5 0000	01/07/2008	155 87	179 44	-23 57	LT15
5 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		02/04/2009	167 64			
ACQ	5 0000	01/07/2008	167 64	179 44	-11 80	LT15
5 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		03/02/2009	181 56			
ACQ	5 0000	01/07/2008	181 56	179 45	2.11	LT15
5 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		03/10/2009	189 72			
ACQ	5 0000	01/07/2008	189 72	179 44	10 28	LT15
5 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		04/01/2009	210 50			
ACQ	5 0000	04/28/2008	210 50	176 12	34 38	ST
15 0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		04/01/2009	362 02			
ACQ	15 0000	01/09/2008	362 02	883 36	-521 34	LT15
5 0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		04/09/2009	126 32			
ACQ	5 0000	01/09/2008	126 32	294 45	-168 13	LT15
15 0000 ALTRIA GROUP INC - 02209S103 - MINOR = 31000						
SOLD		09/22/2009	268 19			
ACQ	15 0000	01/20/2009	268 19	259 76	8 43	ST
40 0000 ALTRIA GROUP INC - 02209S103 - MINOR = 31000						
SOLD		11/20/2009	757 98			
ACQ	25 0000	12/16/2008	473 74	362 47	111 27	ST
	15 0000	01/13/2009	284 24	243 06	41 18	ST
6 0000 AMAZON COM INC - 023135106 - MINOR = 31000						
SOLD		12/07/2009	819 16			
ACQ	6 0000	09/10/2009	819 16	498 17	320 99	ST
20 0000 AMERICAN EXPRESS CO - 025816109 - MINOR = 31001						
SOLD		05/05/2009	531 34			
ACQ	10 0000	03/17/2009	265 67	125 01	140 66	ST
	10 0000	03/18/2009	265 67	137 80	127 87	ST
0000 AMERICAN INTL GROUP INC - 026874107 - MINOR = 31001						
SOLD		06/18/2009	81 31			
ACQ	0000		81 31	0 00	81 31	LT15
10 0000 AMERIPRISE FINANCIAL INC - 03076C106 - MINOR = 31000						
SOLD		02/18/2009	182 09			
ACQ	10 0000	01/04/2008	182 09	538 75	-356 66	LT15
15 0000 AMERIPRISE FINANCIAL INC - 03076C106 - MINOR = 31000						
SOLD		10/13/2009	537 55			
ACQ	10 0000	01/04/2008	358 37	538 75	-180 38	LT15
	5 0000	12/12/2008	179 18	99 02	80 16	ST
10 0000 ANADARKO PETE CORP - 032511107 - MINOR = 31001						
SOLD		10/15/2009	656 50			
ACQ	10 0000	05/22/2009	656 50	436 33	220 17	ST
10 0000 AON CORP - 037389103 - MINOR = 31001						
SOLD		11/17/2009	404 88			
ACQ	10 0000	07/30/2009	404 88	399 14	5 74	ST
5 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		09/18/2009	470 83			
ACQ	5 0000	01/04/2008	470 83	549 00	-78 17	LT15
0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		01/14/2009	5 91			
ACQ	0000		5 91	0 00	5 91	LT15
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		02/12/2009	522 46			
ACQ	100 0000	05/13/2008	522 46	1711 00	-1188 54	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/04/2009	360 48			
ACQ	100 0000	05/13/2008	360 48	1711 00	-1350 52	ST

TRUST YEAR ENDING 12/31/2009

TAX PREPARER
TRUST ADMINISTRATOR
INVESTMENT OFFICER BF1

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/12/2009	478 79			
ACQ	200 0000	05/13/2008	478 79	3422 00	-2943 21	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	506 21			
ACQ	200 0000	05/13/2008	506 21	3422.00	-2915 79	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	495 69			
ACQ	200 0000	05/13/2008	495 69	3422 00	-2926 31	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/13/2009	504 47			
ACQ	200 0000	05/13/2008	504 47	3422 00	-2917 53	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/16/2009	505 75			
ACQ	200 0000	05/13/2008	505 75	3422 00	-2916 25	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/16/2009	258 75			
ACQ	100 0000	05/13/2008	258 75	1711 00	-1452 25	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/17/2009	213 66			
ACQ	100 0000	05/13/2008	213 66	1711 00	-1497 34	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/17/2009	204 16			
ACQ	100 0000	05/13/2008	204 16	1711 00	-1506 84	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/18/2009	213 57			
ACQ	100 0000	05/13/2008	213 57	1711 00	-1497 43	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	209 27			
ACQ	100 0000	05/13/2008	209 27	1711 00	-1501 73	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	213 73			
ACQ	100 0000	05/13/2008	213 73	1711 00	-1497 27	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/19/2009	209 59			
ACQ	100 0000	05/13/2008	209 59	1711 00	-1501 41	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/20/2009	203 84			
ACQ	100 0000	05/13/2008	203 84	1711 00	-1507 16	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/23/2009	209 88			
ACQ	100 0000	05/13/2008	209 88	1711 00	-1501 12	ST
200 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/23/2009	445 63			
ACQ	200 0000	05/13/2008	445 63	3422 00	-2976 37	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/24/2009	256 76			
ACQ	100 0000	05/13/2008	256 76	1711 00	-1454 24	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/24/2009	260 88			
ACQ	100 0000	05/13/2008	260 88	1711 00	-1450 12	ST
100 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/25/2009	233 19			
ACQ	100 0000	01/08/2009	233 19	909 09	-675 90	ST
43 0000 APOLLO INVESTMENT CORP - 03761U106 - MINOR = 31000						
SOLD		03/26/2009	99 58			
ACQ	43 0000	01/08/2009	99 58	390 91	-291 33	ST
3 0000 APPLE COMPUTER INC - 037833100 - MINOR = 31001						
SOLD		01/14/2009	257 07			
ACQ	3 0000	01/08/2008	257 07	539 96	-282 89	LT15
2.0000 APPLE COMPUTER INC - 037833100 - MINOR = 31001						
SOLD		01/15/2009	161 73			
ACQ	2 0000	01/08/2008	161 73	359 98	-198 25	LT15
15 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001						
SOLD		01/23/2009	460 32			
ACQ	10 0000	02/08/2008	306 88	639 32	-332 44	ST
	5 0000	07/18/2008	153 44	409 00	-255 56	ST
25 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		04/29/2009	215 74			
ACQ	25 0000	03/17/2005	215 74	1118 25	-902 51	LT15
5 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001						
SOLD		02/05/2009	141 34			
ACQ	5 0000	01/08/2008	141 34	243 89	-102 55	LT15
10 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001						
SOLD		02/17/2009	237 20			
ACQ	10 0000	01/08/2008	237 20	487 79	-250 59	LT15
2 0000 C R BARD INC - 067383109 - MINOR = 31001						
SOLD		02/06/2009	173 32			
ACQ	2 0000	04/30/2008	173.32	188 97	-15 65	ST
10 0000 C R BARD INC - 067383109 - MINOR = 31001						
SOLD		06/05/2009	740 70			
ACQ	10 0000	01/03/2008	740 70	938 39	-197 69	LT15
50000 0000 BARCLAYS REN SPX 8/13/09 - 06738QCW6						
SOLD		08/13/2009	39936 30			
ACQ	50000 0000	07/25/2008	39936 30	50000 00	-10063 70	LT15

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5 0000 BOEING CO - 097023105 - MINOR = 31001						
SOLD		04/06/2009	183 86			
ACQ	5 0000	10/04/2005	183 86	341 81	-157 95	LT15
5 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		01/06/2009	111 71			
ACQ	5 0000	07/09/2008	111.71	107 85	3 86	ST
10 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		01/13/2009	219 43			
ACQ	10 0000	07/09/2008	219 43	215 70	3 73	ST
5 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		02/05/2009	113 34			
ACQ	5 0000	07/07/2008	113 34	102 91	10 43	ST
10 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		02/18/2009	208 39			
ACQ	5 0000	06/26/2008	104 20	99 37	4 82	ST
	5 0000	07/07/2008	104 20	102 91	1 29	ST
0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		03/06/2009	26 86			
ACQ	0000		26 86	0 00	26 86	LT15
20 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		12/15/2009	513 38			
ACQ	20 0000	11/04/2009	513 38	448 89	64 49	ST
5 0000 CVS CORP - 126650100 - MINOR = 31000						
SOLD		07/01/2009	158 88			
ACQ	5 0000	01/07/2008	158 88	189 21	-30 33	LT15
0000 CARDINAL HLTH INC - 14149Y108 - MINOR = 31000						
SOLD		10/28/2009	184 58			
ACQ	0000		184 58	0 00	184 58	LT15
5 0000 CAREFUSION CORPORATION - 14170T101 - MINOR = 44						
SOLD		09/17/2009	106 67			
ACQ	5 0000	06/08/2009	106 67	83 99	22 68	ST
5 0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		08/06/2009	235 31			
ACQ	5 0000	04/30/2009	235 31	181 58	53 73	ST
5 0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		10/14/2009	271 97			
ACQ	5 0000	02/06/2009	271 97	168 56	103 41	ST
5 0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		11/05/2009	287 58			
ACQ	5 0000	02/06/2009	287 58	168 55	119 03	ST
25 0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		01/29/2009	402 98			
ACQ	10 0000	11/13/2007	161 19	292 61	-131 42	LT15
	15 0000	07/09/2008	241 79	324 79	-83 00	ST
10 0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		03/17/2009	156 53			
ACQ	10 0000	07/09/2008	156 53	216 52	-59 99	ST
10 0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		03/23/2009	165 53			
ACQ	5 0000	07/09/2008	82 77	108 26	-25 50	ST
	5 0000	03/26/2002	82 77	83 15	-0 39	LT15
10 0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		04/01/2009	173 17			
ACQ	10 0000	03/26/2002	173 17	166 29	6 88	LT15
5 0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 31001						
SOLD		01/20/2009	315 71			
ACQ	5 0000	01/09/2008	315 71	406 47	-90 76	LT15
5 0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 31001						
SOLD		01/23/2009	303 51			
ACQ	5 0000	01/09/2008	303 51	406 47	-102 96	LT15
20 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000						
SOLD		06/04/2009	915 03			
ACQ	5 0000	10/15/2008	228 76	270 34	-41 58	ST
	10 0000	10/17/2008	457 52	545 79	-88 28	ST
	5 0000	03/04/2009	228 76	185 64	43 12	ST
20 0000 CONSOLIDATED EDISON INC - 209115104 - MINOR = 31000						
SOLD		05/14/2009	699 28			
ACQ	20 0000	04/01/2009	699 28	788 37	-89 09	ST
20 0000 CORNING INC - 219350105 - MINOR = 31000						
SOLD		05/01/2009	285 06			
ACQ	15 0000	08/06/2008	213 80	305 99	-92 20	ST
	5 0000	01/08/2009	71 27	54 29	16 98	ST
20000 0000 CREDIT SUISSE BREN EAFE 9/23/09 - 22546ECW2						
SOLD		09/23/2009	19550 80			
ACQ	20000 0000	09/05/2008	19550 80	20000 00	-449 20	LT15
20000 0000 CREDIT SUISSE BREN EAFE 9/23/09 - 22546ECW2						
SOLD		09/23/2009	-19550 80			
ACQ	20000 0000	09/05/2008	-19550 80	-20000 00	449 20	LT15
20000 0000 CREDIT SUISSE BREN EAFE 9/23/09 - 22546ECW2						
SOLD		10/14/2009	19550 70			
ACQ	20000 0000	09/05/2008	19550 70	20000 00	-449 30	LT15
2109 7050 CULLEN HIGH DIVIDEND EQUITY FUND - 230001406 - MINOR = 08010						
SOLD		05/12/2009	20000 00			
ACQ	2109 7050	03/28/2006	20000 00	28721 16	-8721 16	LT15

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
20 0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		04/08/2009	193 83			
ACQ	20 0000	01/26/2009	193 83	129 83	64 00	ST
15 0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		05/14/2009	138 77			
ACQ	15 0000	01/26/2009	138 77	97 37	41 40	ST
10 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		01/13/2009	530 02			
ACQ	10 0000	01/04/2008	530 02	857 69	-327 67	LT15
6 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		03/12/2009	319 71			
ACQ	6 0000	01/04/2008	319 71	514 61	-194 90	LT15
2 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		03/19/2009	110 05			
ACQ	2 0000	01/04/2008	110 05	171 54	-61 49	LT15
10 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		04/15/2009	538 85			
ACQ	10 0000	01/04/2008	538 85	857 68	-318 83	LT15
7 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		06/08/2009	441 60			
ACQ	2 0000	01/04/2008	126 17	171 54	-45 37	LT15
	5 0000	04/21/2008	315 43	376 66	-61 23	LT15
5 0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000						
SOLD		01/06/2009	357 37			
ACQ	5 0000	10/09/2006	357 37	307 93	49 44	LT15
5 0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000						
SOLD		06/08/2009	320 37			
ACQ	5 0000	10/09/2006	320 37	307 94	12 43	LT15
5 0000 ECOLAB INC - 278865100 - MINOR = 31001						
SOLD		02/09/2009	176 64			
ACQ	5 0000	01/13/2009	176 64	169 05	7 59	ST
15 0000 ECOLAB INC - 278865100 - MINOR = 31001						
SOLD		04/22/2009	562 22			
ACQ	10 0000	11/13/2008	374 81	323 34	51 47	ST
	5 0000	01/13/2009	187 41	169 04	18 37	ST
20 0000 EXELON CORP - 30161N101 - MINOR = 31000						
SOLD		09/14/2009	965 92			
ACQ	10 0000	06/06/2008	482 96	885 93	-402 97	LT15
	10 0000	07/09/2008	482 96	902 69	-419 73	LT15
1 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		01/28/2009	78 42			
ACQ	1 0000	01/07/2008	78 42	93 02	-14 60	LT15
5 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		06/19/2009	355 09			
ACQ	5 0000	01/07/2008	355 09	465 10	-110 01	LT15
5 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		07/01/2009	353 50			
ACQ	4 0000	01/07/2008	282 80	372 08	-89 28	LT15
	1 0000	06/06/2008	70 70	88 23	-17 53	LT15
5 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		07/07/2009	334 34			
ACQ	1 0000	02/08/2008	66 87	81 56	-14 69	LT15
	4 0000	06/06/2008	267 47	352 91	-85 44	LT15
20 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		10/05/2009	1327 78			
ACQ	11 0000	06/15/2005	730 28	651 39	78 89	LT15
	4 0000	02/08/2008	265 56	326 25	-60 69	LT15
	5 0000	05/13/2009	331 95	348 80	-16 86	ST
15 0000 FIRSTENERGY CORP - 337932107 - MINOR = 31000						
SOLD		04/01/2009	579 71			
ACQ	15 0000	01/04/2008	579 71	1092 30	-512 59	LT15
0000 FOREST LABORATORIES INC - 345838106 - MINOR = 31001						
SOLD		12/04/2009	80 04			
ACQ	0000		80 04	0 00	80 04	LT15
15 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		02/27/2009	129 90			
ACQ	15 0000	01/14/2008	129 90	530 93	-401 03	LT15
20 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		02/27/2009	174 35			
ACQ	5 0000	01/14/2008	43 59	176 98	-133 39	LT15
	15 0000	03/26/2004	130 76	456 30	-325 54	LT15
25 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		08/13/2009	353 74			
ACQ	25 0000	03/26/2004	353 74	760 50	-406 76	LT15
55 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		09/01/2009	732 40			
ACQ	15 0000	10/02/2008	199 75	335 10	-135 35	ST
	40 0000	03/26/2004	532 65	1216 80	-684 15	LT15
5 0000 GILEAD SCIENCES INC - 375558103 - MINOR = 31000						
SOLD		04/01/2009	225 71			
ACQ	5 0000	01/07/2008	225 71	234 54	-8 83	LT15
2 0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 31001						
SOLD		12/07/2009	332 35			
ACQ	2 0000	04/04/2008	332 35	355 43	-23 08	LT15

FROM 01/01/2009 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2009 R & C FAMILY FOUNDATION INC RUN 05/05/2010
03 35 00 PM

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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
10 0000 HESS CORP - 42809H107 - MINOR = 31000						
SOLD		07/08/2009	473 35			
ACQ	5 0000	08/06/2008	236 68	497 38	-260 71	ST
	5 0000	01/28/2009	236 68	299 26	-62 59	ST
1 0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		03/18/2009	90 95			
ACQ	1 0000	12/05/2005	90 95	88 42	2 53	LT15
2 0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		04/01/2009	194 99			
ACQ	2 0000	12/05/2005	194 99	176.84	18 15	LT15
2 0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		04/29/2009	208 44			
ACQ	2 0000	12/05/2005	208 44	176 84	31 60	LT15
3 0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		05/22/2009	309 22			
ACQ	3 0000	12/05/2005	309 22	265 26	43 96	LT15
260 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287499 - MINOR = 08020						
SOLD		05/12/2009	16626 57			
ACQ	260 0000	09/19/2008	16626 57	26556 40	-9929 83	ST
775 0000 ISHARES RUSSELL 1000 GROWTH INDEX - 464287614 - MINOR = 08020						
SOLD		04/30/2009	30045 97			
ACQ	775 0000	06/13/2008	30045 97	45097 25	-15051 28	ST
500 0000 ISHARES RUSSELL 2000 INDEX FUND - 464287655 - MINOR = 08020						
SOLD		04/30/2009	24649 36			
ACQ	500 0000	12/20/2006	24649 36	38835 00	-14185 64	LT15
10 0000 JOHNSON CTLS INC - 478366107 - MINOR = 31001						
SOLD		01/14/2009	167 78			
ACQ	10 0000	07/21/2006	167 78	244 17	-76 39	LT15
15 0000 JOHNSON CTLS INC - 478366107 - MINOR = 31001						
SOLD		05/13/2009	264 63			
ACQ	15 0000	07/21/2006	264 63	366 25	-101 62	LT15
1953 1250 JPMORGAN INTERNATIONAL VALUE FUND - 4812A0565 - MINOR = 08010						
SOLD		05/12/2009	20000 00			
ACQ	1953 1250	08/29/2007	20000 00	36679 69	-16679 69	LT15
4436 6510 JPMORGAN INTERNATIONAL VALUE FUND - 4812A0565 - MINOR = 08010						
SOLD		12/21/2009	55191 94			
ACQ	4436 6510	08/29/2007	55191 94	83320 31	-28128 37	LT15
1604 6210 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010						
SOLD		04/30/2009	25000 00			
ACQ	620 5920	07/21/2004	9668 83	12045 69	-2376 86	LT15
	984 0290	11/19/2004	15331 17	21038 54	-5707 37	LT15
929 9440 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010						
SOLD		05/12/2009	15000 00			
ACQ	929 9440	07/21/2004	15000 00	18050 21	-3050 21	LT15
1025 4560 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010						
SOLD		09/24/2009	19781 05			
ACQ	1025 4560	07/21/2004	19781 05	19904 10	-123 05	LT15
1973 3580 JPMORGAN INTREPID GROWTH FUND - 4812A2207 - MINOR = 08010						
SOLD		05/12/2009	30093 71			
ACQ	1973 3580	07/21/2005	30093 71	39033 02	-8939 31	LT15
1751 9270 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010						
SOLD		05/12/2009	25000 00			
ACQ	1751 9270	10/04/2006	25000 00	31289 41	-6289 41	LT15
3233 3920 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010						
SOLD		09/24/2009	55000 00			
ACQ	3233 3920	10/04/2006	55000 00	57748 38	-2748 38	LT15
17820 7740 JPMORGAN TREASURY & AGENCY FUND - 4812C1405 - MINOR = 08030						
SOLD		09/24/2009	182484 73			
ACQ	17820 7740	11/15/2007	182484 73	175000 00	7484 73	LT15
10 0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000						
SOLD		07/22/2009	255 20			
ACQ	10 0000	02/06/2009	255 20	164 15	91 05	ST
10 0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000						
SOLD		07/23/2009	264 05			
ACQ	5 0000	02/06/2009	132 03	82 07	49 96	ST
	5 0000	03/23/2009	132 03	81 13	50 90	ST
10 0000 KOHLS CORP - 500255104 - MINOR = 31000						
SOLD		05/22/2009	411 16			
ACQ	10 0000	12/17/2007	411 16	475 75	-64 59	LT15
10 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001						
SOLD		07/21/2009	301 78			
ACQ	5 0000	10/28/2008	150 89	99 62	51 27	ST
	5 0000	01/29/2009	150 89	103 50	47 39	ST
10 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001						
SOLD		07/24/2009	319 34			
ACQ	10 0000	10/28/2008	319 34	199 23	120 11	ST
10 0000 MARATHON OIL CORP - 565849106 - MINOR = 31001						
SOLD		02/05/2009	270 89			
ACQ	10 0000	02/22/2008	270 89	506 26	-235 37	ST
10 0000 MARATHON OIL CORP - 565849106 - MINOR = 31001						
SOLD		03/17/2009	246 88			
ACQ	10 0000	02/22/2008	246 88	506 26	-259 38	LT15
1.0000 MASTERCARD INC - CLASS A - 57636Q104 - MINOR = 31000						
SOLD		12/07/2009	241 17			
ACQ	1 0000	05/05/2009	241 17	182 81	58 36	ST

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TAX PREPARER
TRUST ADMINISTRATOR
INVESTMENT OFFICER BF1

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
10 0000 MCKESSON CORP - 58155Q103 - MINOR = 31001						
SOLD		10/07/2009	588 58			
ACQ	10 0000	04/01/2009	588 58	347.43	241 15	ST
20 0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		02/18/2009	566 22			
ACQ	10 0000	01/10/2008	283 11	603 70	-320 59	LT15
	10 0000	01/28/2008	283 11	491 85	-208 74	LT15
20 0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		03/23/2009	543 26			
ACQ	20 0000	02/23/2007	543 26	859 40	-316 14	LT15
5 0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		06/03/2009	136 96			
ACQ	5 0000	02/23/2007	136 96	214 85	-77 89	LT15
15 0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		06/08/2009	383 66			
ACQ	15 0000	02/23/2007	383.66	644 55	-260 89	LT15
20 0000 MERCK & CO INC - 58933Y105						
SOLD		11/04/2009	641 20			
ACQ	20 0000	02/23/2007	641 20	859 40	-218 20	LT15
5 0000 METLIFE INC - 59156R108 - MINOR = 31000						
SOLD		06/02/2009	161 76			
ACQ	5 0000	12/10/2008	161 76	159 32	2 44	ST
5 0000 MORGAN ST DEAN WITTER DISCOVER - 617446448 - MINOR = 31000						
SOLD		03/13/2009	125 83			
ACQ	5 0000	05/31/2005	125 83	204 47	-78 64	LT15
15 0000 MORGAN ST DEAN WITTER DISCOVER - 617446448 - MINOR = 31000						
SOLD		03/17/2009	333 92			
ACQ	15 0000	05/31/2005	333 92	613 41	-279 49	LT15
25 0000 NATIONAL SEMICONDUCTOR CORP - 637640103 - MINOR = 31001						
SOLD		09/09/2009	389 90			
ACQ	25 0000	04/09/2009	389 90	313 69	76 21	ST
15 0000 NATIONAL SEMICONDUCTOR CORP - 637640103 - MINOR = 31001						
SOLD		12/11/2009	219 76			
ACQ	15 0000	04/06/2009	219 76	177 29	42 47	ST
55 0000 NEWS CORP INC - 65248E104 - MINOR = 31000						
SOLD		01/15/2009	440 12			
ACQ	40 0000	05/04/2007	320 09	876 70	-556 61	LT15
	15 0000	06/29/2007	120 03	319 80	-199 77	LT15
70 0000 NEWS CORP INC - 65248E104 - MINOR = 31000						
SOLD		02/20/2009	422 10			
ACQ	15 0000	11/13/2007	90 45	312 14	-221 69	LT15
	20 0000	04/14/2008	120 60	351 92	-231 32	ST
	35 0000	06/29/2007	211 05	746 21	-535 16	LT15
5 0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		02/27/2009	203 65			
ACQ	5 0000	01/07/2008	203 65	308 90	-105 25	LT15
5 0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		06/18/2009	278 35			
ACQ	5 0000	01/07/2008	278 35	308 90	-30 55	LT15
3 0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		06/24/2009	161 21			
ACQ	3 0000	01/07/2008	161 21	185 34	-24 13	LT15
5 0000 OCCIDENTAL PETE CORP - 674599105 - MINOR = 31001						
SOLD		04/09/2009	292 78			
ACQ	5 0000	10/15/2008	292 78	247 55	45 23	ST
15 0000 PAYCHEX INC - 704326107 - MINOR = 31001						
SOLD		12/01/2009	473 14			
ACQ	10 0000	04/08/2009	315 43	264 79	50 64	ST
	5 0000	05/22/2009	157 71	134 59	23 12	ST
6 0000 PEPSICO INC - 713448108 - MINOR = 31001						
SOLD		02/06/2009	320 13			
ACQ	6 0000	01/09/2008	320 13	473 48	-153 35	LT15
5 0000 PEPSICO INC - 713448108 - MINOR = 31001						
SOLD		09/22/2009	291 54			
ACQ	5 0000	01/09/2008	291 54	394 56	-103 02	LT15
10 0000 PHILIP MORRIS INTERNATIONAL - 718172109 - MINOR = 44						
SOLD		01/13/2009	423 05			
ACQ	10 0000	05/31/2005	423 05	352 79	70 26	LT15
5 0000 PRAXAIR INC - 74005P104 - MINOR = 31000						
SOLD		01/12/2009	303 62			
ACQ	5 0000	01/14/2008	303 62	439 62	-136 00	ST
10 0000 PRAXAIR INC - 74005P104 - MINOR = 31000						
SOLD		10/14/2009	833 11			
ACQ	4 0000	06/04/2004	333 24	148 60	184 64	LT15
	1 0000	01/14/2008	83 31	87 93	-4 62	LT15
	5 0000	10/22/2008	416 56	306 14	110 42	ST
5 0000 QUALCOMM INC - 747525103 - MINOR = 31000						
SOLD		04/03/2009	205 64			
ACQ	5 0000	09/29/2008	205 64	205 57	0 07	ST
10 0000 QUALCOMM INC - 747525103 - MINOR = 31000						
SOLD		04/09/2009	416 36			
ACQ	5 0000	01/14/2008	208 18	200 35	7 83	LT15
	5 0000	09/29/2008	208 18	205 56	2 62	ST

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TAX PREPARER
TRUST ADMINISTRATOR LEGEND F - FEDERAL S - STATE I - INHERITED
INVESTMENT OFFICER BF1 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5.0000 ROCKWELL AUTOMATION INC - 773903109 - MINOR = 31000						
SOLD		07/08/2009	148 45			
ACQ	5 0000	04/09/2009	148 45	135 26	13 19	ST
700 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		04/30/2009	61416 42			
ACQ	700 0000	07/22/2008	61416.42	88239 83	-26823 41	ST
5 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		06/24/2009	102 79			
ACQ	5 0000	11/13/2007	102 79	157 77	-54 98	LT15
10 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		07/06/2009	198 46			
ACQ	10 0000	11/13/2007	198 46	315 53	-117 07	LT15
40 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		09/11/2009	800 82			
ACQ	25 0000	02/24/2006	500 51	601 75	-101 24	LT15
	5 0000	11/13/2007	100 10	157 77	-57 67	LT15
	10 0000	02/27/2009	200 21	182 44	17 77	ST
10 0000 SCHERING PLOUGH CORP - 806605101 - MINOR = 31001						
SOLD		01/28/2009	186 00			
ACQ	10 0000	08/03/2007	186 00	293 17	-107 17	LT15
75 0000 SCHERING PLOUGH CORP - 806605101 - MINOR = 31001						
SOLD		09/14/2009	2140 06			
ACQ	5 0000	08/03/2007	142 67	146 59	-3 92	LT15
	50 0000	08/08/2007	1426 71	1425 43	1 28	LT15
	20 0000	10/22/2007	570 68	572 28	-1 60	LT15
5 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		04/09/2009	223 78			
ACQ	5 0000	01/26/2007	223 78	311 94	-88 16	LT15
5 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/13/2009	265 84			
ACQ	5 0000	01/26/2007	265 84	311 94	-46 10	LT15
15 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/22/2009	785 05			
ACQ	8 0000	01/26/2007	418 69	499 11	-80 42	LT15
	2 0000	01/27/2009	104 67	83 74	20 93	ST
	5 0000	02/05/2009	261 68	220 29	41 39	ST
5 0000 SOUTHERN CO - 842587107 - MINOR = 31001						
SOLD		07/22/2009	159 07			
ACQ	5 0000	05/14/2009	159 07	142 66	16 41	ST
10 0000 STATE STREET CORP - 857477103 - MINOR = 31000						
SOLD		03/02/2009	223 51			
ACQ	10 0000	10/14/2008	223 51	550 97	-327 46	ST
15 0000 TD AMERITRADE HOLDING CORPORATION - 87236Y108 - MINOR = 31000						
SOLD		08/10/2009	289 22			
ACQ	15 0000	04/18/2007	289 22	234 93	54 29	LT15
0000 TIME WARNER CABLE INC - 88732J207 - MINOR = 44						
SOLD		04/23/2009	1 53			
ACQ	0000		1 53	0 00	1 53	LT15
15 0000 TIME WARNER CABLE INC - 88732J207 - MINOR = 44						
SOLD		07/29/2009	488 05			
ACQ	5 0000	02/08/2008	162 68	230 73	-68 05	LT15
	1 0000	05/05/2008	32 54	59 64	-27 10	LT15
	1 0000	10/10/2008	32 54	34 46	-1 92	ST
	3 0000	10/21/2008	97 61	78 35	19 26	ST
	1 0000	12/05/2008	32 54	43 75	-11 21	ST
	2 0000	01/15/2009	65 07	58 75	6 32	ST
	2 0000	02/20/2009	65 07	27 71	37 36	ST
5 0000 THE TRAVELERS COMPANIES INC - 89417E109 - MINOR = 31000						
SOLD		12/11/2009	252 93			
ACQ	5 0000	09/16/2008	252 93	243 95	8 98	LT15
5 0000 THE TRAVELERS COMPANIES INC - 89417E109 - MINOR = 31000						
SOLD		12/16/2009	250 25			
ACQ	5 0000	10/30/2008	250 25	204 10	46 15	LT15
5 0000 THE TRAVELERS COMPANIES INC - 89417E109 - MINOR = 31000						
SOLD		12/16/2009	253 14			
ACQ	5 0000	10/30/2008	253 14	204 09	49 05	LT15
0000 TYCO INTL LTD NEW - 902124106 - MINOR = 31001						
SOLD		03/16/2009	1404 74			
ACQ	0000		1404 74	0 00	1404 74	LT15
5 0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 31001						
SOLD		02/06/2009	245 52			
ACQ	5 0000	12/05/2005	245 52	274 82	-29 30	LT15
5 0000 URBAN OUTFITTERS INC - 917047102 - MINOR = 31000						
SOLD		08/13/2009	142 26			
ACQ	5 0000	04/01/2009	142 26	77 34	64 92	ST
5 0000 URBAN OUTFITTERS INC - 917047102 - MINOR = 31000						
SOLD		09/24/2009	151 27			
ACQ	5 0000	01/14/2009	151 27	72 19	79 08	ST
5 0000 WELLPOINT INC - 94973V107 - MINOR = 31000						
SOLD		06/08/2009	229 97			
ACQ	5 0000	04/09/2009	229 97	201 74	28 23	ST
5 0000 WELLPOINT INC - 94973V107 - MINOR = 31000						
SOLD		07/28/2009	269 87			
ACQ	5 0000	04/09/2009	269 87	201 73	68 14	ST

TRUST YEAR ENDING 12/31/2009

TAX PREPARER
TRUST ADMINISTRATOR
INVESTMENT OFFICER BF1

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
30 0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 31000						
SOLD		04/02/2009	452 17			
ACQ	5 0000	06/04/2007	75 36	181 34	-105 98	LT15
	25 0000	06/13/2007	376 81	893 38	-516 57	LT15
10 0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 31000						
SOLD		04/29/2009	204 90			
ACQ	10 0000	11/30/2007	204 90	323 46	-118 56	LT15
15 0000 WYETH - 983024100 - MINOR = 31001						
SOLD		09/14/2009	717 61			
ACQ	10 0000	01/23/2009	478 41	421 47	56 94	ST
	5 0000	01/28/2009	239 20	217 30	21 90	ST
5 0000 XTO ENERGY CORP - 98385X106 - MINOR = 31000						
SOLD		01/27/2009	183 77			
ACQ	5 0000	01/03/2008	183 77	267 35	-83 58	LT15
10 0000 XTO ENERGY CORP - 98385X106 - MINOR = 31000						
SOLD		02/19/2009	320 40			
ACQ	10 0000	01/03/2008	320 40	534 70	-214 30	LT15
10 0000 XILINX INC - 983919101 - MINOR = 31001						
SOLD		04/03/2009	199 18			
ACQ	10 0000	11/09/2007	199 18	232 52	-33 34	LT15
15 0000 XILINX INC - 983919101 - MINOR = 31001						
SOLD		04/29/2009	301 90			
ACQ	10 0000	11/09/2007	201 27	232 51	-31 24	LT15
	5 0000	12/11/2007	100 63	113 83	-13 20	LT15
35 0000 YAHOO INC - 984332106 - MINOR = 31000						
SOLD		07/29/2009	536 75			
ACQ	10 0000	11/09/2007	153 36	258 10	-104 74	LT15
	25 0000	01/10/2008	383 39	579 35	-195 96	LT15
5.0000 YUM BRANDS INC - 988498101 - MINOR = 31001						
SOLD		01/14/2009	143 12			
ACQ	5 0000	01/09/2008	143 12	185 41	-42 29	LT15
5 0000 YUM BRANDS INC - 988498101 - MINOR = 31001						
SOLD		06/24/2009	164.12			
ACQ	5 0000	01/09/2008	164 12	185 41	-21 29	LT15
10 0000 ZIMMER HOLDINGS INC - 98956P102 - MINOR = 31000						
SOLD		07/02/2009	404 62			
ACQ	10 0000	02/06/2009	404 62	399 80	4 82	ST
10 0000 AXIS CAPITAL HOLDINGS LTD - G0692U109 - MINOR = 31000						
SOLD		11/13/2009	297 37			
ACQ	10 0000	09/16/2008	297 37	339 91	-42 54	LT15
15 0000 NOBLE CORPORATION - H5833N103 - MINOR = 49						
SOLD		11/20/2009	583 07			
ACQ	15 0000	05/22/2009	583.07	463 27	119 80	ST
		TOTALS	698556 88	899967 53		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-88360 05	0 00	-113050 60	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	86 94			0 00
	-88360 05	0 00	-112963 66	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-88360 05	0 00	-113050 60	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	86 94			0 00
	-88360 05	0 00	-112963 66	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

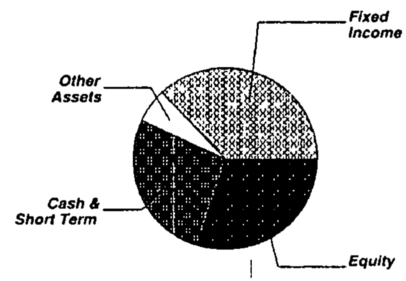
CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NOT NEEDED	N/A	N/A

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	759,561 22	910,727 04	151,165 82	10,900 26	30%
Cash & Short Term	302,722 42	818,621 60	515,899.18	398 03	27%
Fixed Income	558,090 00	1,104,102 19	546,012 19	36,155 49	37%
Other Assets	180,685 80	191,849 00	11,163 20		6%
Market Value	**$1,801,059.44**	**$3,025,299.83**	**$1,224,240.39**		**100%**
Accruals	1,595 91	3,046 85	1,450 94		
Market Value with Accruals	**$1,802,655.35**	**$3,028,346.68**	**$1,225,691.33**		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**1,801,059.44**	**1,652,972.73**
Contributions	1,205,683 71	1,212,694 67
Withdrawals & Fees	(15,000 00)	(117,907 71)
Securities Transferred In		1,067 25
Securities Transferred Out		(2,660 25)
Net Contributions/Withdrawals	**$1,190,683.71**	**$1,093,193.96**
Income & Distributions	6,967 32	31,700 96
Change In Investment Value	26,589 36	247,432 18
Ending Market Value	**$3,025,299.83**	**$3,025,299.83**
Accruals	3,046 85	3,046 85
Market Value with Accruals	**$3,028,346.68**	**$3,028,346.68**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	6,960 73	31,481 05
Foreign Dividends		60 12
Interest Income	6 59	159 79
Taxable Income	**$6,967.32**	**$31,700.96**

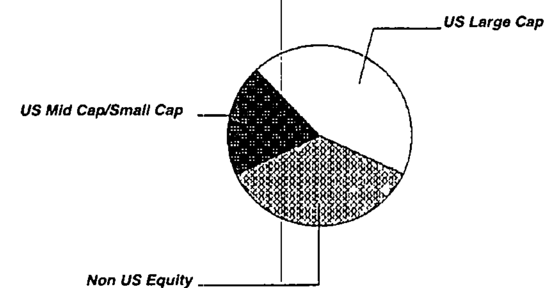
	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	86 93	86 93
ST Realized Gain/Loss	574 15	(88,359 99)
LT Realized Gain/Loss	(27,958 12)	(113,066 84)
Realized Gain/Loss	**($27,297.04)**	**($201,339.90)**

	To-Date Value
Unrealized Gain/Loss	**($40,985.51)**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	390,876 62	398,653 77	7,777 15	13%
US Mid Cap/Small Cap	114,324 73	181,438 32	67,113 59	6%
Non US Equity	254,359 87	330,634 95	76,275 08	11%
Total Value	**$759,561.22**	**$910,727.04**	**$151,165.82**	**30%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	910,727 04
Tax Cost	963,320 74
Unrealized Gain/Loss	(52,593 70)
Estimated Annual Income	10,900 26
Accrued Dividends	210 04
Yield	1 20%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	45 000	53 99	2,429 55	2,157 66	271 89	72 00	2 96%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	15 000	40 48	607 20	543 15	64 05	3.60 0 90	0 59%
AETNA INC 00817Y-10-8 AET	35 000	31 70	1,109 50	1,053.40	56 10	1 40	0 13%
AFLAC INC 001055-10-2 AFL	15 000	46 25	693 75	665 34	28 41	16 80	2 42%
AMAZON COM INC 023135-10-6 AMZN	4 000	134 52	538 08	332 11	205 97		
ANADARKO PETROLEUM CORP 032511-10-7 APC	10 000	62 42	624 20	431 18	193 02	3 60	0 58%
APACHE CORP 037411-10-5 APA	14 000	103 17	1,444 38	1,355 53	88 85	8 40	0 58%
APPLE INC. 037833-10-0 AAPL	12 000	210 73	2,528 78	1,627 66	901 12		
APPLIED MATERIALS INC 038222-10-5 AMAT	90.000	13 94	1,254 60	1,185 09	69 51	21 60	1 72%
AT&T INC 00206R-10-2 T	55 000	28 03	1,541 65	2,141 88	(600 23)	92 40	5 99%
BANK OF AMERICA CORP 060505-10-4 BAC	155 000	15 06	2,334 30	4,209 52	(1,875 22)	6 20	0 27%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	55 000	27 97	1,538 35	2,153 32	(614 97)	19 80	1 29%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	15 000	58 68	880 20	741 33	138 87	17 40 4 35	1 98%
BB & T CORP 054937-10-7 BBT	20 000	25 37	507 40	381 52	125 88	12 00	2 36%
BOEING CO 097023-10-5 BA	10 000	54 13	541 30	683 62	(142 32)	16 80	3 10%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	45 000	25 25	1,136 25	930 39	205 86	57 60 14 40	5 07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	15 000	32 24	483 60	357 39	126 21	10 50 2 63	2 17%
CATERPILLAR INC 149123-10-1 CAT	10 000	56 99	569 90	276 89	293 01	16 80	2 95%
CELGENE CORPORATION 151020-10-4 CELG	25 000	55 68	1,392 00	1,273 25	118 75		
CHEVRON CORP 166764-10-0 CVX	25 000	76 99	1,924 75	1,665 45	259 30	68 00	3 53%
CISCO SYSTEMS INC 17275R-10-2 CSCO	130 000	23 94	3,112 20	2,210 88	901 32		
CITIGROUP INC 172967-10-1 C	230 000	3 31	761 30	968 85	(207 55)		
COACH INC 189754-10-4 COH	15 000	36 53	547 95	506 76	41 19	4 50	0 82%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
COCA COLA CO 191216-10-0 KO	15 000	57 00	855 00	861 09	(6 09)	24.60	2 88 %
COMCAST CORP CL A 20030N-10-1 CMCS A	35 000	16 86	590 10	592 25	(2 15)	13 23	2 24 %
CONOCOPHILLIPS 20825C-10-4 COP	25 000	51 07	1,276 75	1,189.85	86 90	50 00	3 92 %
CORNING INC 219350-10-5 GLW	75 000	19 31	1,448 25	785 79	662 46	15 00	1 04 %
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	8,934 450	11 12	99,351 08	116,147 05	(16,795 97)	3,091 31	3 11 %
CVS/CAREMARK CORPORATION 126650-10-0 CVS	60 000	32 21	1,932 60	1,612 68	319 92	18 30	0 95 %
DEERE & CO 244199-10-5 DE	30 000	54 09	1,622 70	1,191 06	431 64	33 60 8 40	2 07 %
DEVON ENERGY CORP 25179M-10-3 DVN	21 000	73 50	1,543 50	1,094 65	448 85	13 44	0 87 %
DOW CHEMICAL CO 260543-10-3 DOW	50 000	27 63	1,381 50	674 45	707 05	30 00 7 50	2 17 %
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	3,501 946	10 04	35,159 54	45,000 00	(9,840 46)		
EDISON INTERNATIONAL 281020-10-7 EIX	40 000	34 78	1,391 20	1,458.20	(67 00)	50 40 12 60	3 62 %
EMERSON ELECTRIC CO 291011-10-4 EMR	20 000	42 60	852 00	721 35	130 65	26 80	3 15 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EOG RESOURCES INC 26875P-10-1 EOG	10 000	97 30	973 00	644.44	328 56	5 80	0 60%
EXXON MOBIL CORP 30231G-10-2 XOM	39 000	68 19	2,659 41	2,309 47	349 94	65 52	2 46%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	25 000	80 29	2,007 25	1,531 43	475 82	15 00	0 75%
GENERAL MILLS INC 370334-10-4 GIS	10 000	70 81	708 10	547 94	160 16	19 60	2 77%
GILEAD SCIENCES INC 375558-10-3 GILD	25 000	43 27	1,081 75	1,172 71	(90 96)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	14 000	168 84	2,363 76	1,632 05	731 71	19 60	0.83%
GOOGLE INC CL A 38259P-50-8 GOOG	5 000	619 98	3,099 90	2,140 40	959 50		
HEWLETT-PACKARD CO 428236-10-3 HPQ	80 000	51 51	4,120 80	2,400 99	1,719 81	25 60 6 40	0.62%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	10 000	39 20	392 00	410 10	(18 10)	12.10	3 09%
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	15 000	18 77	281.55	232 08	49 47	3 60 0 90	1 28%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	12 000	130 90	1,570 80	1,061 04	509 76	26 40	1 68%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
JOHNSON CONTROLS INC 478366-10-7 JCI	55 000	27 24	1,498 20	1,146 95	351 25	28 60 7 15	1 91 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	3,973 248	18 18	72,233 65	70,962 21	1,271 44	452 95	0 63 %
JUNIPER NETWORKS INC 48203R-10-4 JNPR	40 000	26 67	1,066 80	792 07	274 73		
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	4,074 980	16 97	69,152 41	50,000 00	19,152 41	65 19	0 09 %
MASTERCARD INC - CLASS A 57636Q-10-4 MA	3 000	255 98	767 94	546 02	221.92	1 80	0 23 %
MERCK & CO INC 58933Y-10-5 MRK	75 000	36 54	2,740 50	2,417 18	323 32	114 00 28 50	4 16 %
METLIFE INC 59156R-10-8 MET	15 000	35 35	530 25	429 76	100 49	11 10	2 09 %
MICROSOFT CORP 594918-10-4 MSFT	175 000	30 48	5,334 00	4,114 43	1,219 57	91 00	1 71 %
MONSANTO CO 61166W-10-1 MON	8 000	81 75	654 00	820 03	(166 03)	8 48	1 30 %
MORGAN STANLEY 617446-44-8 MS	45 000	29 60	1,332 00	1,227 01	104 99	9 00	0 68 %
NATIONAL SEMICONDUCTOR CORP 637640-10-3 NSM	25 000	15 36	384 00	295 47	88 53	8 00 2 00	2 08 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
NETAPP INC 64110D-10-4 NTAP	15 000	34 36	515 40	232 98	282 42		
NIKE INC B 654106-10-3 NKE	12 000	66 07	792 84	713 41	79 43	12 96 3 24	1 63%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	60 000	52 42	3,145 20	2,480 45	664 75	81 60	2 59%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	29 000	81 35	2,359 15	1,738 29	620 86	38 28 9 57	1 62%
ORACLE CORP 68389X-10-5 ORCL	50 000	24 53	1,226 50	1,046 17	180 33	10 00	0 82%
PACCAR INC 693718-10-8 PCAR	30 000	36 27	1,088 10	1,030 76	57 34	10 80	0 99%
PARKER-HANNIFIN CORP 701094-10-4 PH	12 000	53 88	646 56	527 41	119 15	12 00	1 86%
PAYCHEX INC 704326-10-7 PAYX	15 000	30 64	459 60	387 23	72 37	18 60	4 05%
PEPSICO INC 713448-10-8 PEP	24 000	60.80	1,459 20	1,635 23	(176 03)	43 20 10 80	2 96%
PFIZER INC 717081-10-3 PFE	150 000	18 19	2,728 50	2,216 20	512 30	108 00	3 96%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	35 000	48 19	1,686 65	1,292 37	394 28	81 20 20 30	4 81%
PRAXAIR INC 74005P-10-4 PX	16 000	80 31	1,284 96	594 40	690 56	25 60	1 99%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
PROCTER & GAMBLE CO 742718-10-9 PG	55 000	60 63	3,334 65	2,748 03	586 62	96 80	2 90%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	25 000	49 76	1,244 00	1,038 68	205 32	17 50	1 41%
QUALCOMM INC 747525-10-3 QCOM	45 000	46 26	2,081 70	1,624 04	457 66	30 60	1 47%
SCHLUMBERGER LTD 806857-10-8 SLB	18 000	65 09	1,171 62	719 83	451 79	15 12 3 78	1 29%
SOUTHERN CO 842587-10-7 SO	25 000	33.32	833 00	741 04	91 96	43 75	5 25%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	10.000	48 20	482 00	427 99	54 01		
SPRINT NEXTEL CORP 852061-10-0 S	115 000	3 66	420 90	469 68	(48 78)		
STAPLES INC 855030-10-2 SPLS	55 000	24 59	1,352 45	1,189 54	162 91	18 15 4 54	1 34%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	25 000	36 57	914 25	532 46	381.79	5 00 5 00	0 55%
SYSCO CORP 871829-10-7 SYY	30 000	27 94	838 20	943 72	(105 52)	30 00 7 50	3 58%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	20 000	19 38	387 60	313 24	74 36		
TIME WARNER INC NEW 887317-30-3 TWX	60 000	29 14	1,748 40	1,508 53	239 87	45 00	2 57%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	30 000	69 41	2,082 30	1,648 90	433 40	46 20	2 22%
URBAN OUTFITTERS INC 917047-10-2 URBN	15 000	34 99	524 85	216 58	308 27		
US BANCORP DEL 902973-30-4 USB	65 000	22 51	1,463 15	1,808 09	(344 94)	13 00 3 25	0 89%
V F CORP 918204-10-8 VFC	9 000	73 24	659 16	515 36	143 80	21 60	3 28%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	65 000	33 13	2,153 45	2,223 64	(70 19)	123 50	5 73%
WAL MART STORES INC 931142-10-3 WMT	30 000	53 45	1,603 50	1,347 14	256 36	32 70 8 18	2 04%
WALT DISNEY CO 254687-10-6 DIS	85 000	32 25	2,741 25	2,233 57	507 68	29 75 29 75	1 09%
WELLPOINT INC 94973V-10-7 WLP	5 000	58 29	291 45	262 50	28 95		
WELLS FARGO & CO 949746-10-1 WFC	75 000	26 99	2,024 25	1,737 66	286 59	15 00	0 74%
XILINX CORP 983919-10-1 XLNX	40 000	25 06	1,002 40	857 57	144 83	25 60	2 55%
YUM BRANDS INC 988498-10-1 YUM	30 000	34 97	1,049 10	1,060 99	(11 89)	25 20	2 40%
Total US Large Cap			**$398,653.77**	**$386,078.05**	**$12,575.72**	**$5,876.13** **$201.64**	**1.47%**

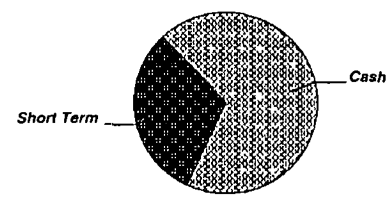
	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	737 000	82 51	60,809 87	60,845 69	(35 82)	1,201 31	1 98 %
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	740 000	62 44	46,205 60	57,475 80	(11,270 20)	749 62	1 62 %
JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS (FUND 1100) 339183-10-5 JMVS X	3,878 099	19 12	74,149 25	79,773 85	(5,624 60)	19 39	0 03 %
KB HOME 48666K-10-9 KBH	20 000	13 68	273 60	334 87	(61 27)	5 00	1 83 %
Total US Mid Cap/Small Cap			**$181,438.32**	**$198,430.21**	**($16,991.89)**	**$1,975.32**	**1.09 %**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	15 000	50 40	756 00	688 89	67 11	18 60 4 65	2 46 %
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE	15 000	42 64	639 60	501 32	138 28	15 00 3 75	2 35 %
COVIDIEN PLC G2554F-10-5 COV	30 000	47 89	1,436 70	1,106 75	329 95	21 60	1 50 %
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	3,814 373	31 85	121,487 78	161,901 00	(40,413 22)	1,663 06	1 37 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	1,662 404	31 20	51,867 00	65,000 00	(13,133 00)	191 17	0 37%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	11,351 824	8 12	92,176 81	90,247 00	1,929 81	669 75	0 73%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	3,216 696	19 23	61,857 06	58,946 20	2,910 86	469.63	0 76%
TRANSOCEAN INC H8817H-10-0 RIG	5 000	82 80	414 00	421 32	(7 32)		
Total Non US Equity			**$330,634.95**	**$378,812.48**	**($48,177.53)**	**$3,048.81** **$8.40**	**0.92%**

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	52,722 42	568,621 60	515,899 18	19%
Short Term	250,000 00	250,000 00	0 00	8%
Total Value	**$302,722.42**	**$818,621.60**	**$515,899.18**	**27%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	818,621 60
Tax Cost	818,621 60
Estimated Annual Income	398 03
Accrued Interest	30 55
Yield	0 05 %

Cash & Short Term Summary CONTINUED

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	250,000 00

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Mutual Funds	250,000 00	100%

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

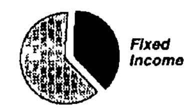
Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	568,621 60	1 00	568,621 60	568,621 60		398 03 30 55	0 07% [1]
Short Term							
JPMORGAN PRIME MONEY MARKET FUND PREMIER SHARE CLASS FUND 350 4812A2-80-1	250,000 00	1 00	250,000 00	250,000 00			

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	558,090 00	1,104,102.19	546,012 19	37%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,104,102 19
Tax Cost	1,079,343 00
Unrealized Gain/Loss	24,759 19
Estimated Annual Income	36,155 49
Accrued Interest	2,806 26
Yield	3 27%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	1,104,102 19	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	1,104,102 19	100%

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

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield 1 20% 4812A3-29-6	2,795 832	10 75	30,055 19	30,230 00	(174 81)	16 77 14 51	0 06%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 76% 4812A4-35-1	19,464 793	11 59	225,596 95	223,701 00	1,895 95	8,077 88 700 73	3 58%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	7,771 437	7.74	60,150 92	45,458 00	14,692 92	4,336 46 505.14	7 21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	68,951 164	10 85	748,120 13	744,954 00	3,166 13	21,719 61 1,585 88	2 90%
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	4,176 611	9 62	40,179 00	35,000 00	5,179 00	2,004 77	4 99%
Total US Fixed Income - Taxable			**$1,104,102.19**	**$1,079,343.00**	**$24,759.19**	**$36,155.49** **$2,806.26**	**3.27%**

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	180,685 80	191,849 00	11,163 20	6%

Asset Categories

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 9M SPX NOTE 08/27/2010 (85% CONTIN BARRIER- 6 23% PMT -7% CAP) INITIAL LEVEL-SPX 11/18/09 1109 80 06739J-5N-9	35,000 000	101 07	35,374 50	35,000 00	374 50
DEUTSCHE BK ARN SPX 8/11/11 (90/100/100-10% BUFFER-10 40% PYMT) INITIAL LEVEL - SPX 7/25/08 1257 76 2515A0-QJ-5	50,000 000	97 01	48,505 00	50,000 00	(1,495 00)
GS 9M EAFE NOTE 08/27/2010 (84 5% CONTIN BARRIER-2% PMT -7% CAP) INITIAL LEVEL- 11/19/09 SX5E 2860 29 UKX 5267 70 TPX 837 71 38143U-FK-2	35,000 000	104 87	36,704 50	35,000 00	1,704 50

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
JPM 9M RTY TACTICAL NOTE 05/17/2010 (82% CONTIN BARRIER-2 0% PMT -10% CAP) INITIAL LEVEL-RTY 08/07/09 572 40 48123L-5N-0	35,000 000	110 00 12/28/09	38,500 00	35,000 00	3,500 00
MERRILL LYNCH ARN SPX NKY 12/20/10 (90/100/100-10%BUFF-20 25%PYMT) INITIAL LEVEL SPX 1453 70 NYK 15583 42 DD 11/09/2007 59018Y-L6-6	50,000 000	65 53	32,765 00	50,000 00	(17,235 00)
Total Structured Investments			**$191,849.00**	**$205,000.00**	**($13,151.00)**

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

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

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

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

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization R & C DONOVAN FAMILY FOUNDATION INC	**Employer identification number** 22-3844249
	Number, street, and room or suite no If a P O box, see instructions C/O JPMORGAN SVCS INC, PO BOX 6089	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEWARK DE 19714-6089	

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

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

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

- The books are in the care of ▶ JPMORGAN SVCS INC
  Telephone No. ▶ 302-634-2931 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15/10

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

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

7 State in detail why you need the extension

ADDITIONAL INFORMATION IS REQUIRED IN ORDER TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 316
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 1,000
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification

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

Signature ▶ Title ▶ Date ▶ 10/21/10

DAA