Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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.

THE FLETCHER JONES FOUNDATION
117 E. COLORADO BLVD. #403
PASADENA, CA 91105

A Employer identification number: 23-7030155
B Telephone number (see the instructions): 626-535-9506
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, column (c), line 16)* ► $ 133,589,406.
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,018,616.	4,018,616.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-15,336,681.			
	b Gross sales price for all assets on line 6a 183947903.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-2,631,970.	-2,631,970.		
	12 **Total.** Add lines 1 through 11	-13,950,035.	1,386,646.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	164,784.	37,553.		127,231.
	14 Other employee salaries and wages	21,959.	2,196.		19,763.
	15 Pension plans, employee benefits	16,768.	1,677.		15,091.
	16a Legal fees (attach schedule) SEE ST 2	21,713.	8,685.		13,028.
	b Accounting fees (attach sch) SEE ST 3	51,135.	30,681.		20,454.
	c Other prof fees (attach sch) SEE ST 4	1,437,357.	1,437,357.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 5	202,846.	75,620.		6,664.
	19 Depreciation (attach sch) and depletion	5,306.			
	20 Occupancy	29,453.	8,836.		20,617.
	21 Travel, conferences, and meetings				
	22 Printing and publications	7,379.			7,379.
	23 Other expenses (attach schedule) SEE STATEMENT 6	65,565.	11,363.		54,202.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,024,265.	1,613,968.		284,429.
	25 Contributions, gifts, grants paid PART XV	3,971,750.			4,471,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,996,015.	1,613,968.	0.	4,756,179.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-19,946,050.			
	b **Net investment income** (if negative, enter -0-)		0.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1 Cash – non-interest-bearing	813,650.	933,292.	933,292.
2 Savings and temporary cash investments			
3 Accounts receivable ►			
Less allowance for doubtful accounts ►			
4 Pledges receivable ►			
Less allowance for doubtful accounts ►			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach sch) ►			
Less allowance for doubtful accounts ►			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges	33,324.	144,142.	144,142.
10a Investments – U S and state government obligations (attach schedule)			
b Investments – corporate stock (attach schedule)	54,107,498.	75,805,747.	75,805,747.
c Investments – corporate bonds (attach schedule)		4,885,388.	4,885,388.
11 Investments – land, buildings, and equipment. basis ►			
Less: accumulated depreciation (attach schedule) ►			
12 Investments – mortgage loans			
13 Investments – other (attach schedule)	54,400,838.	42,850,070.	42,850,070.
14 Land, buildings, and equipment basis ► 48,011.			
Less: accumulated depreciation (attach schedule) SEE STMT 7 ► 42,808.	7,755.	5,203.	5,203.
15 Other assets (describe ► SEE STATEMENT 8)	353,121.	8,965,564.	8,965,564.
16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	109,716,186.	133,589,406.	133,589,406.
LIABILITIES 17 Accounts payable and accrued expenses	157,867.	93,489.	
18 Grants payable	500,000.		
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ► SEE STATEMENT 9)		203,839.	
23 **Total liabilities** (add lines 17 through 22)	657,867.	297,328.	
Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
NET ASSETS OR FUND BALANCES 24 Unrestricted	109,058,319.	133,292,078.	
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			
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see the instructions)	109,058,319.	133,292,078.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	109,716,186.	133,589,406.	

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	109,058,319.
2	Enter amount from Part I, line 27a	2	-19,946,050.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 10	3	44,179,809.
4	Add lines 1, 2, and 3	4	133,292,078.
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	133,292,078.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 11			
b			
c			
d			
e			

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-15,336,681.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2008	8,014,607.	152,025,818.	0.052719
2007	8,514,007.	180,762,856.	0.047100
2006	8,272,872.	167,392,657.	0.049422
2005	7,117,283.	158,641,094.	0.044864
2004	7,368,488.	153,946,892.	0.047864

2	**Total** of line 1, column (d)	2	0.241969
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	0.048394
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	113,673,550.
5	Multiply line 4 by line 3	5	5,501,118.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	5,501,118.
8	Enter qualifying distributions from Part XII, line 4	8	4,756,179.

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

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

1 a 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 instr.)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	0.
6 Credits/Payments				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	110,000.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	55,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	165,000.
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	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	165,000.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 115,000.	**Refunded** ►		11	50,000.

Part VII-A — Statements Regarding Activities

		Yes	No
1 a 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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

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

14 The books are in care of ► CHRISTINE SISLEY, EXEC DIR Telephone no ► 626-535-9506

Located at ► 117 E. COLORADO BLVD., SUITE 403 PASADENA CA ZIP + 4 ► 91105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

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

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

			Line	Yes	No
1 a	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 the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 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 the instructions.)		2b	N/A	
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.)*		3b	N/A	
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 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 instructions)?		**5b**	N/A	
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**		X
If 'Yes' to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

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 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 12		154,098.	11,500.	10,686.

2 Compensation of five highest-paid employees (other than those included on line 1– see 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 ► 0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 13		642,769.
Total number of others receiving over $50,000 for professional services ►		0

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 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 instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	114,797,020.
b Average of monthly cash balances		1b	607,599.
c Fair market value of all other assets (see instructions)		1c	
d Total (add lines 1a, b, and c)		1d	115,404,619.
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	115,404,619.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	1,731,069.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4		5	113,673,550.
6 Minimum investment return. Enter 5% of line 5		6	5,683,678.

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

1 Minimum investment return from Part X, line 6		1	5,683,678.
2a Tax on investment income for 2009 from Part VI, line 5	2a		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	
3 Distributable amount before adjustments Subtract line 2c from line 1		3	5,683,678.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	5,683,678.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	5,683,678.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	4,756,179.
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	4,756,179.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,756,179.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					5,683,678.
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				0.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006	51,825.				
d From 2007	193,732.				
e From 2008	434,512.				
f Total of lines 3a through e		680,069.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 4,756,179.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2009 distributable amount					4,756,179.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		680,069.			680,069.
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount — see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount — see instructions				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					247,430.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009					

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 14

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE EXHIBIT Z			PROGRAM SUPPORT	4,471,750.
Total			► **3a**	4,471,750.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	4,018,616.	
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			14	-2,631,970.	
8 Gain or (loss) from sales of assets other than inventory			18	-15,336,681.	
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)				-13,950,035.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -13,950,035.

(See worksheet in the instructions for line 13 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 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

► Christine Ansley 6/10/2010 ► Executive Director

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature ► [signature]	Date 6/03/10	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) P00008092
Firm's name (or yours if self-employed), address, and ZIP code ► JENKINS BOWLER LLP 626 S LAKE AVE PASADENA, CA 91106-3918		EIN ► 95-2131722	Phone no ► (626) 792-2179

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ -2,631,970.	$ -2,631,970.	
TOTAL	$ -2,631,970.	$ -2,631,970.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 21,713.	$ 8,685.		$ 13,028.
TOTAL	$ 21,713.	$ 8,685.	$ 0.	$ 13,028.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING - AUDIT	$ 30,000.	$ 18,000.		$ 12,000.
ACCOUNTING - BOOKKEEPING	21,135.	12,681.		8,454.
TOTAL	$ 51,135.	$ 30,681.	$ 0.	$ 20,454.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	$ 1,437,357.	$ 1,437,357.		
TOTAL	$ 1,437,357.	$ 1,437,357.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEFERRED EXCISE TAX	$ 120,562.			
FOREIGN TAX	72,032.	$ 72,032.		
PAYROLL TAX	10,252.	3,588.		$ 6,664.
TOTAL	$ 202,846.	$ 75,620.	$ 0.	$ 6,664.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER SERVICE AND SUPPLIES	$ 19,653.	$ 5,896.		$ 13,757.
FEES	1,846.	250.		1,596.
INSURANCE	23,943.			23,943.
MISCELLANEOUS	897.	449.		448.
OFFICE SUPPLIES	4,788.	1,437.		3,351.
PARKING	3,337.			3,337.
POSTAGE	2,773.	832.		1,941.
STAFF REIMBURSEMENT	2,486.	746.		1,740.
TELEPHONE	5,842.	1,753.		4,089.
TOTAL	$ 65,565.	$ 11,363.	$ 0.	$ 54,202.

STATEMENT 7
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	$ 48,011.	$ 42,808.	$ 5,203.	$ 5,203.
TOTAL	$ 48,011.	$ 42,808.	$ 5,203.	$ 5,203.

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	$ 1,790.	$ 1,790.
INTEREST AND DIVIDENDS RECEIVABLE	108,535.	108,535.
SECURITIES SOLD RECEIVABLE	8,855,239.	8,855,239.
TOTAL	$ 8,965,564.	$ 8,965,564.

STATEMENT 9
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITIES PURCHASED PAYABLE	$ 83,277.
DEFERRED EXCISE TAX LIABILITY	120,562.
TOTAL	$ 203,839.

STATEMENT 10
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

INCREASES IN UNREALIZED GAIN ON INVESTMENTS	$ 44,179,809.
TOTAL	$ 44,179,809.

STATEMENT 11
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	B OF NY CUSTODY #000119232 INCOME FUND	PURCHASED	VARIOUS	VARIOUS
2	B OF NY CUSTODY #000119486 WELLINGTON	PURCHASED	VARIOUS	VARIOUS
3	B OF NY CUSTODY #000129934 GUGGENHEIM	PURCHASED	VARIOUS	VARIOUS
4	B OF NY CUSTODY #000129935 ACADIAN	PURCHASED	VARIOUS	VARIOUS
5	B OF NY CUSTODY #000129936 PYRAMIS GL	PURCHASED	VARIOUS	VARIOUS
6	B OF NY CUSTODY #000129938 BARCLAYS	PURCHASED	VARIOUS	VARIOUS
7	B OF NY CUSTODY #000129940 JANUS	PURCHASED	VARIOUS	VARIOUS
8	B OF NY CUSTODY #000139623 MELLON	PURCHASED	VARIOUS	VARIOUS
9	B OF NY CUSTODY #000139963 ASTON	PURCHASED	VARIOUS	VARIOUS
10	B OF NY CUSTODY #000140615 BGI RUSSELL	PURCHASED	VARIOUS	VARIOUS
11	B OF NY CUSTODY #000141329 PAAMCO	PURCHASED	VARIOUS	VARIOUS
12	B OF NY CUSTODY #001193010 BOSTON CO	PURCHASED	VARIOUS	VARIOUS
13	B OF NY CUSTODY #000141328 INVESTCORP	PURCHASED	VARIOUS	VARIOUS
14	B OF NY CUSTODY #000148115 ADAGE	PURCHASED	VARIOUS	VARIOUS
15	B OF NY CUSTODY #000148117 IR&M	PURCHASED	VARIOUS	VARIOUS
16	B OF NY CUSTODY #000714826 MAYO	PURCHASED	VARIOUS	VARIOUS
17	B OF NY CUSTODY #000141648 GOLDEN TREE	PURCHASED	VARIOUS	VARIOUS
18	B OF NY CUSTODY #000148104 CITYOF LONDON	PURCHASED	VARIOUS	VARIOUS
19	B OF NY CUSTODY #000148110 CONTRARIAN	PURCHASED	VARIOUS	VARIOUS
20	ALLIANCE CAPITAL MANAGEMENT	PURCHASED	VARIOUS	VARIOUS
21	SANFORD C. BERNSTEIN & CO.	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	90027474.		88077967.	1949507.				$ 1949507.
2	2000000.		3079418.	-1079418.				-1079418.
3	26,402.		719,792.	-693,390.				-693,390.
4	0.		1377217.	-1377217.				-1377217.
5	15171526.		15589741.	-418,215.				-418,215.
6	11642872.		14702993.	-3060121.				-3060121.
7	9735596.		11725983.	-1990387.				-1990387.
8	10138795.		15374313.	-5235518.				-5235518.
9	9948934.		13000000.	-3051066.				-3051066.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
10	6300406.		7829238.	-1528832.				$-1528832.
11	4000000.		3726925.	273,075.				273,075.
12	1633816.		1633757.	59.				59.
13	6530103.		7000000.	-469,897.				-469,897.
14	50,213.		0.	50,213.				50,213.
15	5254224.		5254313.	-89.				-89.
16	3193020.		3187520.	5,500.				5,500.
17	611,188.		0.	611,188.				611,188.
18	0.		26,331.	-26,331.				-26,331.
19	0.		25,373.	-25,373.				-25,373.
20	3720605.		2765524.	955,081.				955,081.
21	3962729.		4188179.	-225,450.				-225,450.
							TOTAL	$-15336681.

STATEMENT 12
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN P. POLLOCK 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	$ 2,400.	$ 0.	$ 0.
STEWART R. SMITH 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	5,400.	0.	0.
ROBERT W. KUMMER, JR. 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	5,100.	0.	0.
DONALD E. NICKELSON 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	5,400.	0.	5,378.
ROBERT F. ERBURU 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	2,400.	0.	0.
DICKINSON C. ROSS 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	2,400.	0.	0.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
PARKER S. KENNEDY 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	$ 4,200.	$ 0.	$ 0.
SAMUEL P. BELL 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	3,000.	0.	0.
PETER K. BARKER 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	PRES/TRUSTEE 1.00	5,400.	0.	5,308.
DAN LUNGREN 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	0.	0.	0.
CHRISTINE SISLEY 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	EXECUTIVE DIREC 29.00	112,098.	11,500.	0.
ROCKWELL SCHNABEL 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	3,300.	0.	0.
PATRICK C. HADEN 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	VP/TRUSTEE 1.00	3,000.	0.	0.
JOHN D. PETTKER 117 E. COLORADO BLVD, STE 403 PASADENA, CA 91105	SECRETARY 0	0.	0.	0.
	TOTAL	$ 154,098.	$ 11,500.	$ 10,686.

STATEMENT 13
FORM 990-PF, PART VIII, LINE 3
COMPENSATION OF FIVE HIGHEST PAID CONTRACTORS

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
WELLINGTON MANAGEMENT COMPANY, LLP TWO EMBARCADERO CENTER, SUITE 1645 SAN FRANCISCO, CA 94111	INVESTMENT MGMT	109,290.
ALLIANCE BERNSTEIN ONE NORTH LEXINGTON AVENUE WHITE PLAINS, NY 10601	INVESTMENT MGMT	88,391.
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET BOSTON, MA 02110	INVESTMENT MGMT	153,682.

STATEMENT 13 (CONTINUED)
FORM 990-PF, PART VIII, LINE 3
COMPENSATION OF FIVE HIGHEST PAID CONTRACTORS

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
INVESTCORP BANK B.S.C PO BOX 5340 MANAMA, KINGDOM OF BAHRAIN	INVESTMENT MGMT	92,440.
THE D.E. SHAW GROUP 120 WEST 45TH STREET, 39TH FLOOR NEW YORK, NY 10036	INVESTMENT MGMT	198,966.
	TOTAL	$ 642,769.

STATEMENT 14
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	CHRISTINE SISLEY
CARE OF:	THE FLETCHER JONES FOUNDATION
STREET ADDRESS:	117 E. COLORADO BLVD, STE 403
CITY, STATE, ZIP CODE:	PASADENA, CA 91105
TELEPHONE:	(626) 535-9506
FORM AND CONTENT:	SEE EXHIBIT Y
SUBMISSION DEADLINES:	SEE EXHIBIT Y
RESTRICTIONS ON AWARDS:	SEE EXHIBIT Y

The Fletcher Jones Foundation
EIN # 23-7030155
For the Year Ended December 31, 2009

EXHIBIT A

Form 990-PF, Part II - Balance Sheets	End of Year Book Value	End of Year Fair Market Value
Line 10b Investments in Corporate Stocks	$ 75,805,747	$ 75,805,747
Line 10c Investments in Corporate Bonds	4,885,388	$ 4,885,388
Line 13 Other Investments	42,850,070	42,850,070
Investments Subtotal	123,541,205	123,541,205
Line 15 (Partial) Other Assets		
Interest & Dividends Receivable	108,535	108,535
Securities Sold Receivable	8,855,239	8,855,239
Total	**$ 132,504,979**	**$ 132,504,979**

Investment Summary by Account		Book Value	Fair Market Value
Acadian	(See Exhibit B)	$ 11,010,983	$ 11,010,983
Adage	(See Exhibit C)	10,672,710	10,672,710
Boston Company	(See Exhibit D)	293,058	293,058
City of London	(See Exhibit E)	5,411,657	5,411,657
Contrarian	(See Exhibit F)	2,154,780	2,154,780
DE Shaw	(See Exhibit G)	8,487,957	8,487,957
Forester	(See Exhibit H)	5,103,635	5,103,635
GMO	(See Exhibit I)	5,009,304	5,009,304
Golden Tree	(See Exhibit J)	8,437,720	8,437,720
Guggenheim	(See Exhibit K)	3,978,624	3,978,624
Income	(See Exhibit L)	13,842,719	13,842,719
Investcorp	(See Exhibit M)	3,530,103	3,530,103
IR&M	(See Exhibit N)	4,982,709	4,982,709
IVA	(See Exhibit O)	5,036,240	5,036,240
Mason	(See Exhibit P)	1,053,211	1,053,211
Mayo	(See Exhibit Q)	5,116,223	5,116,223
MFS	(See Exhibit R)	10,598,732	10,598,732
Owl Creek	(See Exhibit S)	1,573,406	1,573,406
PAAMCO	(See Exhibit T)	5,269,927	5,269,927
Pyramis	(See Exhibit U)	13,014,833	13,014,833
Resource Capital	(See Exhibit V)	52,427	52,427
Vanguard	(See Exhibit W)	1,049,241	1,049,241
Wellington	(See Exhibit X)	6,824,780	6,824,780
Total		**$ 132,504,979**	**$ 132,504,979**

FLETCHER JONES FOUNDATION
FLETCHER JONES - ACADIAN ASSET

[illegible]ATE BASIS
JANUARY 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS VENTURE CAPITAL						
10,067.075	ACADIAN ASSET MANAGEMENT FUND	1,335.677 1,093.762	13,446,358.06 11,010,983.02	(2,435,375.04)	0.00 0.00	0.00 0.0[illegible]
	CUSIP # S86684060					
	6,714.566 ACQ DATE 07/31/08 1002	1,450.215 1,093 762	9,737,562.52 7,344,136.43	(2,393,426.09)	0.00	
	5.591 ACQ DATE 1003	1,573.160 1,093.762	8,795.54 6,115.22	(2,680.32)	0.00	
	3,346.918 ACQ DATE 1004	1,105.495 1,093.762	3,700,000.00 3,660,731.37	(39,268 63)	0.00	
10,067.075	TOTAL VENTURE CAPITAL		13,446,358.06 11,010,983.02	(2,435,375.04)	0.00 0.00	0.00 0.00
10,067.075	TOTAL OTHER ASSETS		13,446,358.06 11,010,983.02	(2,435,375.04)	0.00 0.00	0.00 0.00
10,067.075	TOTAL INVESTMENTS		13,446,358.06 11,010,983.02	(2,435,375.04)	0.00 0.00	0.00 0.00
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		0.00 0.00			
10,067.075	TOTAL FUND		13,446,358.06 11,010,983.02	(2,435,375.04)	0.00 0.00	

The Fletcher Jones Foundation
EIN # 23-7030155
For the Year Ended December 31, 2009

Investment in Adage Capital Partners, LP:

Beginning capital	-
Capital contributed during the year	10,000,000
Current year increase (decrease)	672,710
Withdrawals & distributions	-
Ending capital account	$ 10,672,710

SUMMARY OF INVESTMENTS IN BASE CURRENCY

DESCRIPTION/ UNITS	BOOK VALUE	MARKET VALUE	PERCENT OF FUND AT MARKET	UNREALIZED GAIN/(LOSS) DUE TO MARKET/CURRENCY/NET	ACCRUED INCOME
REPORTING CURRENCY: US DOLLAR					
CASH					
27,244.200	28,798.44	30,193.76	10.30	0.00 1,395.32 1,395.32	0.00
SHORT-TERM INVESTMENTS					
POOLED FUNDS AND MUTUAL FUNDS					
260,763.940	260,763.94	260,763.94	88.98	0.00 0.00 0.00	19.67
SHORT-TERM INVESTMENTS					
260,763.940	260,763.94	260,763.94	88.98	0.00 0.00 0.00	19.67
TOTAL FOR PORTFOLIO:					
TOTAL INVESTMENTS 288,008.140	289,562.38	290,957.70	99.28	0.00 1,395.32 1,395.32	19.67
ACCRUED INCOME	19.67	19.67	0.01		
TAX RECLAIM RECEIVABLE	2,080.48	2,080.48	0.71		
TOTAL FUND 288,008.140	291,662.53	293,057.85	100.00	0.00 1,395.32 1,395.32	19.67

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMINGLED FUNDS - EQUITY						
109,862.089	CITY OF LONDON	45.512	5,000,000.00	411,656.54	0.00	0.00
	CUSIP # S86241970	49.259	5,411,656.54		0.00	0.0[illegible]
	109,862.089	45.512	5,000,000.00	411,656.54		
	ACQ DATE 10/30/09 1001	49.259	5,411,656.54		0.00	
109,862.089	TOTAL COMMINGLED FUNDS - EQUITY		5,000,000.00	411,656.54	0.00	0.00
			5,411,656.54		0.00	0.00
109,862.089	TOTAL EQUITIES		5,000,000.00	411,656.54	0.00	0.00
			5,411,656.54		0.00	0.00
109,862.089	TOTAL INVESTMENTS		5,000,000.00	411,656.54	0.00	0.00
			5,411,656.54		0.00	0.00
	PAYABLES		0.00			
			0.00			
	RECEIVABLES		0.00			
			0.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
109,862.089	TOTAL FUND		5,000,000.00	411,656.54	0.00	
			5,411,656.54		0.00	

FLETCHER JONES FOUNDATION
FLETCHER JONES - CONTRARIAN

ANNUAL REPORT / TRADE DATE BASIS
NOVEMBER 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
10,743.304	CONTRARIAN FUND	186.162 200.570	2,000,000.00 2,154,780.00	154,780.00	0.00 0.00	0.00 0.0
	CUSIP # S86241630					
	10,743.304 ACQ DATE 1001	186.162 200.570	2,000,000.00 2,154,780.00	154,780.00	 0.00	
10,743.304	TOTAL VENTURE CAPITAL		2,000,000.00 2,154,780.00	154,780.00	0.00 0.00	0.00 0.00
10,743.304	TOTAL OTHER ASSETS		2,000,000.00 2,154,780.00	154,780.00	0.00 0.00	0.00 0.00
10,743.304	TOTAL INVESTMENTS		2,000,000.00 2,154,780.00	154,780.00	0.00 0.00	0.00 0.00
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		0.00 0.00			
10,743.304	TOTAL FUND		2,000,000.00 2,154,780.00	154,780.00	0.00 0.00	

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
8,487,957.420	D E SHAW US BROAD MARKET CORA ALPHA	1.000	8,487,957.42	0.00	0.00	0.00
		1.000	8,487,957.42		0.00	0.0
	CUSIP # S86678010					
	2,754,894.420	1.000	2,754,894.42	0.00		
	ACQ DATE 11/24/08 1001	1.000	2,754,894.42		0.00	
	477,086.000	1.000	477,086.00	0.00		
	ACQ DATE 1002	1.000	477,086.00		0.00	
	652,967.000	1.000	652,967.00	0 00		
	ACQ DATE 1003	1.000	652,967.00		0.00	
	187,798.000	1.000	187,798.00	0.00		
	ACQ DATE 1004	1.000	187,798.00		0.00	
	92,921.000	1.000	92,921.00	0.00		
	ACQ DATE 04/21/08 1005	1.000	92,921.00		0 00	
	106.000	1.000	106.00	0 00		
	ACQ DATE 04/21/08 1006	1.000	106.00		0.00	
	3,116,398.000	1.000	3,116,398.00	0.00		
	ACQ DATE 03/31/08 1007	1.000	3,116,398.00		0.00	
	750,235.000	1.000	750,235.00	0.00		
	ACQ DATE 11/30/09 0008	1.000	750,235.00		0.00	
	242,776.000	1.000	242,776.00	0.00		
	ACQ DATE 12/31/09 1011	1 000	242,776.00		0.00	
	212,776.000	1.000	212,776.00	0.00		
	ACQ DATE 12/31/09 1012	1.000	212,776.00		0 00	
8,487,957.420	TOTAL VENTURE CAPITAL		8,487,957.42	0.00	0.00	0.00
			8,487,957.42		0.00	0.00
8,487,957.420	TOTAL OTHER ASSETS		8,487,957.42	0.00	0.00	0.00
			8,487,957.42		0.00	0.00

FLETCHER JONES FOUNDATION
FLETCHER JONES - D E SHAW & CO, LP

ANNUAL REPORT / TRADE DATE BASIS
JANUARY 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
8,487,957.420	TOTAL INVESTMENTS		8,487,957.42	0.00	0.00	0.00
			8,487,957.42		0.00	0.00
	PAYABLES		(217,054.00)			
			(217,054.00)			
	RECEIVABLES		217,054.00			
			217,054.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
8,487,957.420	TOTAL FUND		8,487,957.42	0.00	0.00	
			8,487,957.42		0.00	

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
MUTUAL FUNDS						
1,500,000.000	CASH HELD AT THE FUND	1.000	1,500,000.00	0.00	0.00	0.00
	CUSIP # S86645120	1.000	1,500,000.00		0.00	0.00
	1,500,000.000	1.000	1,500,000.00	0.00		
	ACQ DATE 12/18/09 1001	1.000	1,500,000.00		0.00	
1,500,000.000	**TOTAL MUTUAL FUNDS**		1,500,000.00	0.00	0.00	0.00
			1,500,000.00		0.00	0.00
VENTURE CAPITAL						
3,500.000	FORESTER OFFSHORE, LTD	1,000.000	3,500,000.00	103,635.00	0.00	0.00
		1,029.610	3,603,635.00		0.00	0.00
	CUSIP # S86241550					
	3,500.000	1,000.000	3,500,000.00	103,635.00		
	ACQ DATE 11/01/09 1001	1,029.610	3,603,635.00		0.00	
3,500.000	**TOTAL VENTURE CAPITAL**		3,500,000.00	103,635.00	0.00	0.00
			3,603,635.00		0.00	0.00
1,503,500.000	**TOTAL OTHER ASSETS**		5,000,000.00	103,635.00	0.00	0.00
			5,103,635.00		0.00	0.00
1,503,500.000	**TOTAL INVESTMENTS**		5,000,000.00	103,635.00	0.00	0.00
			5,103,635.00		0.00	0.00
	PAYABLES		(1,500,000.00)			
			(1,500,000.00)			
	RECEIVABLES		1,500,000.00			
			1,500,000.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
1,503,500.000	TOTAL FUND		5,000,000.00 5,103,635.00	103,635.00	0.00 0.00	

FLETCHER JONES FOUNDATION
FLETCHER JONES - GMO

[illegible] BASIS
NOVEMBER 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
166,135.035	GMO UK LIMITED EMERGING MARKTS EQUITY FD	30.096 30.152	5,000,000.00 5,009,303.58	9,303.58	0.00 0 00	0.00 0.0[illegible]
	CUSIP # S86241820					
	166,135.035 ACQ DATE 10/19/09 1001	30.096 30.152	5,000,000.00 5,009,303.58	9,303.58	 0.00	
166,135.035	TOTAL VENTURE CAPITAL		5,000,000.00 5,009,303.58	9,303.58	0.00 0.00	0.00 0.00
166,135.035	TOTAL OTHER ASSETS		5,000,000.00 5,009,303.58	9,303.58	0.00 0.00	0.00 0.00
166,135.035	TOTAL INVESTMENTS		5,000,000.00 5,009,303.58	9,303.58	0.00 0.00	0.00 0.00
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		0.00 0.00			
166,135.035	TOTAL FUND		5,000,000.00 5,009,303.58	9,303.58	0.00 0.00	

FLETCHER JONES FOUNDATION
FLETCHER JONES - GOLDENTREE

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

[illegible] DATE BASIS
JANUARY 01, 2009 - DECEMBER 31, 2009

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
5,000,000.000	GOLDENTREE CUSIP # S86619130	1.000 1.688	5,000,000.00 8,437,720.50	3,437,720.50	0.00 0.00	0.00 0.00
	3,000,000.000 ACQ DATE 01/02/09 1001	1.000 1.688	3,000,000.00 5,062,632.30	2,062,632.30	0.00	
	2,000,000.000 ACQ DATE 01/02/09 1002	1.000 1.688	2,000,000.00 3,375,088.20	1,375,088.20	0.00	
5,000,000.000	TOTAL VENTURE CAPITAL		5,000,000.00 8,437,720.50	3,437,720.50	0.00 0.00	0.00 0.00
5,000,000.000	TOTAL OTHER ASSETS		5,000,000.00 8,437,720.50	3,437,720.50	0.00 0.00	0.00 0.00
5,000,000.000	TOTAL INVESTMENTS		5,000,000.00 8,437,720.50	3,437,720.50	0.00 0.00	0.00 0.00
	PAYABLES		0.00 0.00			
	RECEIVABLES		0.00 0.00			
	CASH		0.00 0.00			
	ACCRUED INCOME		0.00 0.00			
5,000,000.000	TOTAL FUND		5,000,000.00 8,437,720.50	3,437,720.50	0.00 0.00	

GUGGENHEIM

Guggenheim *PLUS* II L.P.

The Fletcher Jones Foundation
Investment Summary
Period Ended December 31, 2009

[illegible]	VALUE	UNITS	VALUE/UNIT
Balance at September 30, 2009	$ 4,015,022.80	3,306.124	$ 1,214 42
Net investment income	$ 58,056.12		
Net realized gain/ (loss)	($54,070 44)		
Net unrealized appreciation/ (depreciation)	($34,972.57)		
Management fee	($5,972.27)	(2.863)	
	$ 3,978,063.64	3,303.261	$ 1,204.28
Incentive fee	$ 0.00	0.000	
Balance at December 31, 2009	$ 3,978,063.64	3,303.261	$ 1,204.28

[illegible]	
Quarter ended December 31, 2009 return' Preferred Share 560.00	(0.92)%
Year-to-date total return' Total $3,978,623.64	(25.30)%
Average annual since inception total return - net of incentive fee'	(17.18)%
Incentive Fee'	$0.00

'The quarter ended, year-to-date and average annual since inception returns are the individual investor's returns after the deduction of all underlying third party management and incentive fees, fund expenses and the Fund's investment manager's management fee. The quarter ended and year-to-date returns are shown gross of the Fund's investment manager's incentive fee and the average annual since inception return is shown net of the Fund's investment manager's incentive fee. The Fund's investment manager's incentive fee is calculated using a rolling four quarters methodology. Upon redemption, a true-up calculation is performed to fully capture fees due for the final four quarters. The amount shown here is only an estimate based on performance to date of the true-up that would have occurred had the investor redeemed on the last day of the period This amount is not included in the return computations.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMON STOCKS						
MISCELLANEOUS COMMON STOCK						
44,022.000	VANGUARD SMALL-CAP ETF	54.708	2,408,355.58	116,306.12	28,042.01	1.16
	CUSIP # 922908751	57.350	2,524,661.70		0.00	1 11
	44,022.000	54.708	2,408,355.58	116,306.12		
	ACQ DATE 11/24/09 0901	57.350	2,524,661.70		0.00	
71,760.000	VANGUARD TAX-MANAGED FD	30.801	2,210,251.06	243,940.94	58,556.16	2.65
	CUSIP # 921943858	34.200	2,454,192.00		0.00	2.39
	71,760.000	30.801	2,210,251.06	243,940.94		
	ACQ DATE 07/23/09 0902	34.200	2,454,192.00		0.00	
115,782.000	**TOTAL MISCELLANEOUS COMMON STOCK**		**4,618,606.64**	**360,247.06**	**86,598.17**	**1.87**
			4,978,853.70		**0.00**	**1.74**
115,782.000	**TOTAL COMMON STOCKS**		**4,618,606.64**	**360,247.06**	**86,598.17**	**1.87**
			4,978,853.70		**0.00**	**1.74**
115,782.000	**TOTAL EQUITIES**		**4,618,606.64**	**360,247.06**	**86,598.17**	**1.87**
			4,978,853.70		**0.00**	**1.74**
SHORT TERM INVESTMENTS						
POOLED FUNDS & MUTUAL FUNDS						
2,000,000.000	CASH HELD ELSEWHERE	1.000	2,000,000.00	0.00	0.00	0.00
		1.000	2,000,000.00		0.00	0 00
	CUSIP # S86876220					
	2,000,000.000	1 000	2,000,000.00	0.00		
	ACQ DATE 12/31/09 1001	1.000	2,000,000 00		0 00	
6,863,863.180	DREYFUS TREAS&AGENCY CASH MGT 521 INS'L	1.000	6,863,863.18	0 00	0 00	0.00
	CUSIP # S99991730	1.000	6,863,863.18		1.80	0.00
	6,811,753.250	1.000	6,811,753.25	0.00		
	ACQ DATE 12/24/09 0101	1.000	6,811,753.25		1 80	

FLETCHER JONES FOUNDATION
FLETCHER JONES FDN-INCOME

... REPORT / TRADE DATE BASIS
JANUARY 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	52,109.930	1.000	52,109 93	0.00		
	ACQ DATE 09/08/09 5101	1.000	52,109.93		0.00	
8,863,863.180	TOTAL POOLED FUNDS & MUTUAL FUNDS		8,863,863.18	0.00	0.00	0.00
			8,863,863.18		1.80	0.00
8,863,863.180	TOTAL SHORT TERM INVESTMENTS		8,863,863.18	0.00	0.00	0.00
			8,863,863.18		1.80	0.00
8,979,645.180	TOTAL INVESTMENTS		13,482,469.82	360,247.06	86,598.17	0.64
			13,842,716.88		1.80	0.63
	PAYABLES		0.00			
			0.00			
	RECEIVABLES		63,761.69			
			63,761.69			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		1.80			
			1.80			
8,979,645.180	TOTAL FUND		13,546,233.31	360,247.06	86,598.17	
			13,906,480.37		1.80	

Investcorp Bank B.S.C.

INVESTCORP

Investcorp House
P.O. Box 5340, Manama
Kingdom of Bahrain
Tel +973 17532000
Fax +973 17530816

INVESTCORP HEDGE FUNDS PROGRAM

The Fletcher Jones Foundation
117 E. Colorado Blvd., Suite 403
Pasadena, CA 91105
United States of America
Attention of Ms. Christine Sisley

Client Number: 50114

March 9, 2010

CONFIRMATION OF REDEMPTION

We are pleased to confirm the following transaction based on final net asset value:

Transaction Details:

Redemption of INVESTCORP BALANCED FUND LIMITED Shares
(INVESTCORP BALANCED FUND)

Share Series	August 2008
Redemption Date	December 31, 2009
Shares Redeemed	3,727.0900
Redemption Price	$ 947.1473
Redemption Proceeds *	$3,530,103.23

* The Redemption Proceeds are payable in two installments as more fully described in the Redemption of Shares section of the Confidential Information Memorandum. We have therefore credited your account as follows:

Payment based on estimated NAV -	$ 3,351,941.72	- value January 19, 2010
Balance of redemption proceeds -	$ 178,161.51	- value March 11, 2010.

Yours Faithfully,

Investcorp Bank B.S.C.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
FIXED INCOME INVESTMENTS						
GOVERNMENT BONDS						
U S TREASURIES						
50,000 000	UNITED STATES TREAS NTS	108 911	54,455 25	(990 25)	2,000.00	3 67
	4.0000% DUE 02/15/14	106.930	53,465 00		755.43	3.74
	CUSIP # 912828CA6 ISSUED 02/15/04					
	50,000.000	108.911	54,455 25	(990.25)		
	ACQ DATE 11/19/09 1201	106.930	53,465 00		755.43	
290,000.000	UNITED STATES TREAS NTS	107.899	312,906 44	(4,328.31)	11,237.50	3.59
	3.8750% DUE 10/31/12	106.406	308,578 13		1,924 65	3 64
	CUSIP # 912828HG8 ISSUED 10/31/07					
	290,000.000	107.899	312,906 44	(4,328 31)		
	ACQ DATE 11/19/09 1201	106.406	308,578.13		1,924.65	
510,000 000	UNITED STATES TREAS NTS	109.993	560,961 86	(11,596.23)	21,675 00	3 86
	4.2500% DUE 11/15/14	107.719	549,365.63		2,814.15	3.95
	CUSIP # 912828DC1 ISSUED 11/15/04					
	510,000.000	109.993	560,961.86	(11,596.23)		
	ACQ DATE 11/19/09 1201	107.719	549,365.63		2,814 15	
215,000.000	UNITED STATES TREAS NTS	109.055	234,468 63	(5,963.94)	8,600 00	3.67
	4.0000% DUE 02/15/15	106.281	228,504 69		3,248.37	3 76
	CUSIP # 912828DM9 ISSUED 02/15/05					
	130,000.000	108 664	141,263.80	(3,098.17)		
	ACQ DATE 11/19/09 1201	106 281	138,165 63		1,964.13	
	85,000.000	109.653	93,204 83	(2,865.77)		
	ACQ DATE 11/30/09 1202	106.281	90,339.06		1,284.24	
545,000.000	UNITED STATES TREAS NTS	107.328	584,940.11	(6,155.56)	26,568.75	4.54
	4.8750% DUE 07/31/11	106.199	578,784.55		11,118 44	4 59
	CUSIP # 912828FN5 ISSUED 07/31/06					
	545,000.000	107.328	584,940.11	(6,155.56)		
	ACQ DATE 11/19/09 1201	106.199	578,784.55		11,118 44	

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THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
355,000.000	UNITED STATES TREAS NTS	111 090	394,370.37	(9,944.42)	15,975.00	4 05
	4.5000% DUE 11/15/15	108 289	384,425.95		2,074.10	4 16
	CUSIP # 912828EN6 ISSUED 11/15/05					
	355,000.000	111.090	394,370.37	(9,944 42)		
	ACQ DATE 11/19/09 1201	108.289	384,425.95		2,074.10	
250,000.000	UNITED STATES TREAS NTS	111.434	278,584.98	(8,097 48)	11,562.50	4.15
	4.6250% DUE 11/15/16	108.195	270,487.50		1,501.21	4.27
	CUSIP # 912828FY1 ISSUED 11/15/06					
	250,000.000	111.434	278,584.98	(8,097 48)		
	ACQ DATE 11/19/09 1201	108.195	270,487.50		1,501.21	
525,000.000	UNITED STATES TREAS NTS	108.633	570,324.02	(7,466.27)	23,625.00	4.14
	4.5000% DUE 04/30/12	107.211	562,857 75		4,046 27	4 20
	CUSIP # 912828GQ7 ISSUED 04/30/07					
	525,000.000	108 633	570,324 02	(7,466.27)		
	ACQ DATE 11/19/09 1201	107 211	562,857 75		4,046 27	
480,000.000	UNITED STATES TREAS NTS	103 664	497,589 11	(6,678.71)	12,000 00	2.41
	2.5000% DUE 03/31/13	102 273	490,910.40		3,065.93	2.44
	CUSIP # 912828HV5 ISSUED 03/31/08					
	480,000 000	103.664	497,589.11	(6,678.71)		
	ACQ DATE 11/19/09 1201	102.273	490,910.40		3,065.93	
275,000 000	UNITED STATES TREAS NTS	105.102	289,030.40	(9,798.15)	10,656 25	3.69
	3.8750% DUE 05/15/18	101.539	279,232 25		1,383.54	3.82
	CUSIP # 912828HZ6 ISSUED 05/15/08					
	275,000.000	105.102	289,030.40	(9,798.15)		
	ACQ DATE 11/19/09 1201	101 539	279,232.25		1,383 54	
260,000.000	UNITED STATES TREAS NTS	102.098	265,454.78	(2,173 58)	4,550.00	1.71
	1.7500% DUE 11/15/11	101.262	263,281.20		590.74	1.73
	CUSIP # 912828JU5 ISSUED 11/15/08					
	120,000 000	102.016	122,419.15	(904.75)		
	ACQ DATE 11/19/09 1201	101.262	121,514.40		272.65	

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	140,000.000 ACQ DATE 11/30/09 1202	102.168 101.262	143,035 63 141,766.80	(1,268 83)	 318.09	
195,000 000	UNITED STATES TREAS NTS .8750% DUE 12/31/10 CUSIP # 912828JV3 ISSUED 12/31/08	100.602 100.367	196,173.70 195,715 65	(458.05)	1,706.25 4.71	0.87 0.87
	195,000 000 ACQ DATE 11/19/09 1201	100.602 100 367	196,173 70 195,715.65	(458.05)	 4.71	
165,000.000	UNITED STATES TREAS NTS 1 0000% DUE 10/31/11 CUSIP # 912828LT5 ISSUED 10/31/09	100.567 99.910	165,935 12 164,851 50	(1,083.62)	1,650.00 281 04	0.99 1.00
	165,000.000 ACQ DATE 11/19/09 1201	100.567 99 910	165,935.12 164,851 50	(1,083.62)	 281 04	
70,000 000	U S TREASURY BONDS 8.7500% DUE 05/15/17 CUSIP # 912810DY1 ISSUED 05/15/87	138.637 135.164	97,045.98 94,614 80	(2,431 18)	6,125.00 795.23	6.31 6.47
	70,000.000 ACQ DATE 11/19/09 1201	138 637 135.164	97,045.98 94,614.80	(2,431 18)	 795 23	
500,000.000	UNITED STATES TREAS NTS 2.7500% DUE 02/15/19 CUSIP # 912828KD1 ISSUED 02/15/09	95.166 92 063	475,829.34 460,312 50	(15,516.84)	13,750 00 5,193 61	2 89 2 99
	440,000.000 ACQ DATE 11/19/09 1201	95.575 92.063	420,528.32 405,075 00	(15,453.32)	 4,570 38	
	60,000.000 ACQ DATE 12/31/09 1202	92.168 92 063	55,301 02 55,237.50	(63.52)	 623.23	
4,685,000.000	TOTAL U S TREASURIES		4,978,070.09 4,885,387.50	(92,682.59)	171,681.25 38,797.42	3.45 3.51
4,685,000.000	TOTAL GOVERNMENT BONDS		4,978,070.09 4,885,387.50	(92,682.59)	171,681.25 38,797.42	3.45 3.51

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SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
4,685,000.000	TOTAL FIXED INCOME INVESTMENTS		4,978,070.09	(92,682.59)	171,681.25	3.45
			4,885,387.50		38,797.42	3.51
	SHORT TERM INVESTMENTS					
	POOLED FUNDS & MUTUAL FUNDS					
3,315.070	DREYFUS TREAS&AGENCY CASH MGT 521 INS'L	1.000	3,315.07	0.00	0 00	0.00
	CUSIP # S99991730	1.000	3,315.07		0 00	0 00
	3,315 070	1.000	3,315.07	0.00		
	ACQ DATE 12/31/09 0101	1.000	3,315.07		0.00	
3,315.070	TOTAL POOLED FUNDS & MUTUAL FUNDS		3,315.07	0.00	0.00	0.00
			3,315.07		0.00	0.00
3,315.070	TOTAL SHORT TERM INVESTMENTS		3,315.07	0.00	0.00	0.00
			3,315.07		0.00	0.00
4,688,315.070	TOTAL INVESTMENTS		4,981,385.16	(92,682.59)	171,681.25	3.45
			4,888,702.57		38,797.42	3.51
	PAYABLES		(55,937.70)			
			(55,937.70)			
	RECEIVABLES		55,209.24			
			55,209.24			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		38,797.42			
			38,797.42			
4,688,315.070	TOTAL FUND		5,019,454.12	(92,682.59)	171,681.25	
			4,926,771.53		38,797.42	
			55,937.70	Add back payables		
			$4,982,709.23			

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TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
MUTUAL FUNDS						
353,917.063	IVA DIVERSIFIED INT'L OFFSHORE FD	14.564	5,154,529.85	(118,290.04)	0.00	0.00
	CUSIP # S86241750	14.230	5,036,239.81		0.00	0.0
	343,170.899	14.570	5,000,000.00	(116,678.11)		
	ACQ DATE 10/09/09 1001	14.230	4,883,321.89		0.00	
	6,262.033	14.380	90,048.04	(939.31)		
	ACQ DATE 1002	14.230	89,108.73		0.00	
	4,484.131	14.380	64,481.81	(672.63)		
	ACQ DATE 1003	14.230	63,809.18		0.00	
353,917.063	TOTAL MUTUAL FUNDS		5,154,529.85	(118,290.04)	0.00	0.00
			5,036,239.81		0.00	0.00
353,917.063	TOTAL OTHER ASSETS		5,154,529.85	(118,290.04)	0.00	0.00
			5,036,239.81		0.00	0.00
353,917.063	TOTAL INVESTMENTS		5,154,529.85	(118,290.04)	0.00	0.00
			5,036,239.81		0.00	0.00
	PAYABLES		(154,529.85)			
			(154,529.85)			
	RECEIVABLES		154,529.85			
			154,529.85			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
353,917.063	TOTAL FUND		5,154,529.85	(118,290.04)	0.00	
			5,036,239.81		0.00	

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SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
MUTUAL FUNDS						
610.113	MASON CAPITAL, LTD	1,639.041	1,000,000.00	53,211.18	0.00	0.00
	CUSIP # S86241610	1,726 256	1,053,211.18		0.00	0.00
	610.113	1,639.041	1,000,000.00	53,211.18		
	ACQ DATE 10/31/09 1001	1,726.256	1,053,211.18		0.00	
610.113	**TOTAL MUTUAL FUNDS**		1,000,000.00	53,211.18	0.00	0.00
			1,053,211.18		0.00	0.00
610.113	**TOTAL OTHER ASSETS**		1,000,000.00	53,211.18	0.00	0.00
			1,053,211.18		0.00	0.00
610.113	**TOTAL INVESTMENTS**		1,000,000.00	53,211.18	0.00	0.00
			1,053,211.18		0.00	0.00
	PAYABLES		0.00			
			0.00			
	RECEIVABLES		0.00			
			0.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
610.113	**TOTAL FUND**		1,000,000.00	53,211.18	0.00	
			1,053,211.18		0.00	

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SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMON STOCKS						
CONSUMER NON-DURABLES						
BROADCASTING & PUBLISHING						
10,000.000	COMCAST CORP NEW CL A	14.555	145,549.50	23,050 50	3,780.00	2.60
	CUSIP # 20030N101	16.860	168,600.00		0.00	2.24
	5,000.000	14.217	71,083.50	13,216.50		
	ACQ DATE 11/05/09 0901	16.860	84,300.00		0.00	
	2,500.000	14.179	35,446 75	6,703.25		
	ACQ DATE 11/06/09 0902	16 860	42,150.00		0.00	
	2,500.000	15.608	39,019.25	3,130.75		
	ACQ DATE 12/03/09 0903	16.860	42,150.00		0.00	
10,000.000	**TOTAL BROADCASTING & PUBLISHING**		**145,549.50**	**23,050.50**	**3,780.00**	**2.60**
			168,600.00		**0.00**	**2.24**
DRUGS & HEALTH CARE PRODUCTS						
3,000.000	ABBOTT LABORATORIES	53.125	159,374.60	2,595.40	4,800.00	3.01
	CUSIP # 002824100	53.990	161,970.00		0.00	2.96
	1,000.000	53.343	53,342.70	647.30		
	ACQ DATE 11/16/09 0901	53.990	53,990.00		0.00	
	500.000	53.270	26,635.00	360.00		
	ACQ DATE 11/17/09 0902	53.990	26,995.00		0.00	
	1,000.000	52 727	52,727.30	1,262.70		
	ACQ DATE 11/18/09 0903	53.990	53,990 00		0.00	
	500 000	53.339	26,669.60	325 40		
	ACQ DATE 11/23/09 0904	53 990	26,995.00		0.00	
1,000.000	TEVA PHARMACEUTICAL INDS LTD ADR	52.864	52,864.20	3,315.80	482 00	0.91
	CUSIP # 881624209	56.180	56,180 00		0.00	0.86
	1,000.000	52 864	52,864 20	3,315.80		
	ACQ DATE 11/20/09 0901	56 180	56,180.00		0.00	

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INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
4,000.000	**TOTAL DRUGS & HEALTH CARE PRODUCTS**		**212,238.80** **218,150.00**	**5,911.20**	**5,282.00** **0.00**	**2.49** **2.42**
FOODS						
2,500.000	ARCHER DANIELS MIDLAND CO COM CUSIP # 039483102	31.940 31.310	79,850.90 78,275.00	(1,575.90)	1,400.00 0.00	1.7 1.79
	1,500.000 ACQ DATE 11/18/09 0901	31 991 31.310	47,986.50 46,965.00	(1,021.50)	 0.00	
	500.000 ACQ DATE 12/01/09 0902	31.864 31.310	15,932 20 15,655.00	(277.20)	 0.00	
	500.000 ACQ DATE 12/01/09 0903	31.864 31.310	15,932 20 15,655.00	(277 20)	 0.00	
2,500.000	**TOTAL FOODS**		**79,850.90** **78,275.00**	**(1,575.90)**	**1,400.00** **0.00**	**1.75** **1.79**
RETAILING						
2,500.000	CONAGRA FOODS INC CUSIP # 205887102	21.531 23.050	53,826.25 57,625.00	3,798.75	2,000.00 0.00	3.72 3.47
	2,500.000 ACQ DATE 11/09/09 0901	21.531 23.050	53,826.25 57,625.00	3,798.75	 0.00	
7,500.000	KROGER COMPANY COMMON CUSIP # 501044101	22.859 20.530	171,438.80 153,975.00	(17,463.80)	2,850.00 0 00	1.66 1.85
	1,500.000 ACQ DATE 11/05/09 0901	23.205 20.530	34,807.65 30,795.00	(4,012.65)	 0.00	
	2,500.000 ACQ DATE 11/10/09 0902	23.839 20.530	59,597.00 51,325.00	(8,272.00)	 0.00	
	1,000.000 ACQ DATE 11/17/09 0903	23.130 20.530	23,130.00 20,530 00	(2,600.00)	 0.00	
	1,500.000 ACQ DATE 11/18/09 0904	22.838 20.530	34,256.25 30,795.00	(3,461.25)	 0.00	

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SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	1,000.000	19.648	19,647.90	882.10		
	ACQ DATE 12/08/09 0905	20.530	20,530.00		0.00	
3,500.000	WAL MART STORES INC	51.174	179,108.25	7,966.75	3,815.00	2.13
	CUSIP # 931142103	53.450	187,075.00		953.75	2.04
	2,500.000	51.300	128,250.25	5,374.75		
	ACQ DATE 11/05/09 0901	53 450	133,625.00		681.25	
	1,000.000	50 858	50,858.00	2,592 00		
	ACQ DATE 11/06/09 0902	53 450	53,450.00		272.50	
13,500.000	**TOTAL RETAILING**		**404,373.30**	**(5,698.30)**	**8,665.00**	**2.14**
			398,675.00		**953.75**	**2.17**
30,000.000	**TOTAL CONSUMER NON-DURABLES**		**842,012.50**	**21,687.50**	**19,127.00**	**2.27**
			863,700.00		**953.75**	**2.21**
MATERIALS & SERVICES						
BUSINESS PRODUCTS & SERVICES						
12,500.000	FRONTIER COMMUNICATIONS CORP	7.520	93,998.00	3,627.00	12,500.00	13.30
	CUSIP # 35906A108	7.810	97,625.00		0.00	12.80
	7,500.000	7.350	55,125.00	3,450.00		
	ACQ DATE 11/18/09 0901	7.810	58,575.00		0.00	
	2,500.000	7.839	19,598.25	(73.25)		
	ACQ DATE 12/09/09 0902	7.810	19,525.00		0.00	
	2,500.000	7.710	19,274.75	250.25		
	ACQ DATE 12/15/09 0903	7 810	19,525.00		0.00	
500.000	MOSAIC CO	55.124	27,561.75	2,303.25	100.00	0.36
	CUSIP # 61945A107	59.730	29,865.00		0.00	0 33
	500.000	55.124	27,561.75	2,303.25		
	ACQ DATE 11/23/09 0901	59.730	29,865.00		0 00	
2,500.000	TRAVELERS COS INC	51.021	127,552.25	(2,902.25)	3,300 00	2.59
	CUSIP # 89417E109	49.860	124,650.00		0 00	2.65

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	2,500.000 ACQ DATE 11/06/09 0901	51.021 49.860	127,552.25 124,650.00	(2,902.25)	 0.00	
15,500.000	**TOTAL BUSINESS PRODUCTS & SERVICES**		**249,112.00** **252,140.00**	**3,028.00**	**15,900.00** **0.00**	6.38 6.31
DIVERSIFIED COMPANIES						
5,000.000	CORNING INC COM CUSIP # 219350105	15.505 19.310	77,523.00 96,550.00	19,027.00	1,000.00 0.00	1.29 1.04
	5,000.000 ACQ DATE 11/09/09 0901	15 505 19.310	77,523.00 96,550.00	19,027.00	 0.00	
5,000.000	**TOTAL DIVERSIFIED COMPANIES**		**77,523.00** **96,550.00**	**19,027.00**	**1,000.00** **0.00**	1.29 1.04
HOSPITAL SUPPLIES & MEDICAL SVCS.						
12,500 000	PFIZER INC COM CUSIP # 717081103	16.929 18.190	211,616.00 227,375.00	15,759.00	9,000.00 0.00	4 25 3.96
	7,500.000 ACQ DATE 11/05/09 0901	16.939 18.190	127,042.50 136,425.00	9,382.50	 0.00	
	2,500.000 ACQ DATE 11/06/09 0902	16.915 18.190	42,286.75 45,475.00	3,188.25	 0.00	
	2,500.000 ACQ DATE 11/06/09 714826	16.915 18.190	42,286.75 45,475.00	3,188.25	 0.00	
12,500.000	**TOTAL HOSPITAL SUPPLIES & MEDICAL SVCS.**		**211,616.00** **227,375.00**	**15,759.00**	**9,000.00** **0.00**	4.25 3.96
METALS & MINING						
1,000.000	AGNICO-EAGLE MINES LTD CUSIP # 008474108	57.282 54.000	57,282.45 54,000 00	(3,282.45)	0 00 0.00	0.00 0.00
	500.000 ACQ DATE 12/08/09 0901	61.301 54.000	30,650.45 27,000.00	(3,650.45)	 0 00	

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	500.000	53.264	26,632.00	368.00		
	ACQ DATE 12/22/09 0902	54.000	27,000.00		0 00	
3,500.000	BARRICK GOLD CORP COM	43.645	152,755.95	(14,925.95)	1,400.00	0.92
	CUSIP # 067901108	39.380	137,830.00		0.00	1.02
	2,500.000	43.714	109,283.75	(10,833.75)		
	ACQ DATE 11/16/09 0901	39.380	98,450.00		0.00	
	1,000.000	43.472	43,472.20	(4,092.20)		
	ACQ DATE 12/04/09 0902	39.380	39,380.00		0 00	
1,500.000	NEWMONT MINING CORP	47.843	71,763.75	(798.75)	600.00	0.84
	CUSIP # 651639106	47 310	70,965.00		0.00	0.85
	1,500.000	47.843	71,763 75	(798.75)		
	ACQ DATE 12/17/09 0901	47.310	70,965.00		0.00	
6,000.000	**TOTAL METALS & MINING**		**281,802.15**	**(19,007.15)**	**2,000.00**	**0.71**
			262,795.00		**0.00**	**0.76**
39,000.000	**TOTAL MATERIALS & SERVICES**		**820,053.15**	**18,806.85**	**27,900.00**	**3.40**
			838,860.00		**0.00**	**3.33**
TECHNOLOGY						
COMPUTER EQUIPMENT & SOFTWARE						
2,500.000	CISCO SYS INC	23.461	58,652.25	1,197.75	0.00	0.00
	CUSIP # 17275R102	23.940	59,850.00		0.00	0.00
	2,500.000	23.461	58,652.25	1,197.75		
	ACQ DATE 11/12/09 0901	23.940	59,850 00		0.00	
5,000.000	DELL INC	13.592	67,961.00	3,839.00	0.00	0.00
	CUSIP # 24702R101	14 360	71,800.00		0 00	0 00
	5,000.000	13.592	67,961 00	3,839.00		
	ACQ DATE 12/04/09 0901	14.360	71,800.00		0.00	
1,000.000	INTERNATIONAL BUSINESS MACHINES CORP	122.982	122,981.75	7,918.25	2,200.00	1.79
	CUSIP # 459200101	130.900	130,900.00		0 00	1.68

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	500.000	123.077	61,538.55	3,911.45		
	ACQ DATE 11/05/09 0901	130.900	65,450.00		0.00	
	500.000	122.886	61,443.20	4,006.80		
	ACQ DATE 11/05/09 0902	130.900	65,450.00		0.00	
5,000.000	YAHOO INC	15.984	79,918.15	3,981.85	0.00	0.00
	CUSIP # 984332106	16.780	83,900.00		0.00	0.00
	3,500.000	15.928	55,746.25	2,983.75		
	ACQ DATE 11/06/09 0901	16.780	58,730.00		0.00	
	1,500.000	16.115	24,171.90	998.10		
	ACQ DATE 11/09/09 0902	16.780	25,170.00		0.00	
13,500.000	**TOTAL COMPUTER EQUIPMENT & SOFTWARE**		329,513.15	16,936.85	2,200.00	0.67
			346,450.00		0.00	0.64
13,500.000	**TOTAL TECHNOLOGY**		329,513.15	16,936.85	2,200.00	0.67
			346,450.00		0.00	0.64
ENERGY						
OIL & COAL						
2,500.000	CHESAPEAKE ENERGY CORP	24.694	61,733.75	2,966.25	750.00	1.21
	CUSIP # 165167107	25.880	64,700 00		187 50	1.16
	2,500.000	24.694	61,733.75	2,966.25		
	ACQ DATE 12/14/09 0901	25.880	64,700.00		187.50	
2,000.000	HESS CORP	57.378	114,756.95	6,243.05	800.00	0.70
	CUSIP # 42809H107	60.500	121,000.00		200.00	0.66
	1,500.000	57.260	85,890.00	4,860.00		
	ACQ DATE 11/16/09 0901	60.500	90,750.00		150 00	
	500.000	57.734	28,866.95	1,383.05		
	ACQ DATE 11/16/09 0902	60 500	30,250 00		50 00	
2,500.000	VALERO ENERGY CORP NEW	17.271	43,178.00	(1,303.00)	1,500.00	3.47
	CUSIP # 91913Y100	16.750	41,875.00		0.00	3 58

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	2,500.000	17.271	43,178.00	(1,303.00)		
	ACQ DATE 11/09/09 0901	16.750	41,875.00		0.00	
7,000.000	**TOTAL OIL & COAL**		**219,668.70**	**7,906.30**	**3,050.00**	**1.39**
			227,575.00		**387.50**	**1.34**
7,000.000	**TOTAL ENERGY**		**219,668.70**	**7,906.30**	**3,050.00**	**1.39**
			227,575.00		**387.50**	**1.34**
UTILITIES						
UTILITIES - TELECOMMUNICATIONS						
12,500.000	AT&T INC	26.138	326,723.25	23,651.75	21,000 00	6.43
	CUSIP # 00206R102	28 030	350,375.00		0.00	5.99
	7,500.000	26.036	195,267.00	14,958.00		
	ACQ DATE 11/09/09 0901	28.030	210,225.00		0.00	
	2,500.000	26.223	65,558.00	4,517.00		
	ACQ DATE 11/13/09 0902	28.030	70,075.00		0.00	
	2,500.000	26.359	65,898.25	4,176.75		
	ACQ DATE 11/16/09 0903	28.030	70,075.00		0.00	
12,500.000	**TOTAL UTILITIES - TELECOMMUNICATIONS**		**326,723.25**	**23,651.75**	**21,000.00**	**6.43**
			350,375.00		**0.00**	**5.9**
UTILITIES - MISCELLANEOUS						
5,000.000	GENERAL ELECTRIC CO	14.623	73,116.00	2,534.00	2,000.00	2.74
	CUSIP # 369604103	15.130	75,650.00		500.00	2.64
	5,000.000	14.623	73,116.00	2,534.00		
	ACQ DATE 11/05/09 0901	15.130	75,650.00		500.00	
5,000.000	**TOTAL UTILITIES - MISCELLANEOUS**		**73,116.00**	**2,534.00**	**2,000.00**	**2.74**
			75,650.00		**500.00**	**2.64**
17,500.000	**TOTAL UTILITIES**		**399,839.25**	**26,185.75**	**23,000.00**	**5.75**
			426,025.00		**500.00**	**5.40**

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
FINANCIAL						
BANKS & OTHER FINANCIAL SERVICES						
3,500.000	THE BANK OF NEW YORK MELLON CORP.	27.310	95,584.10	2,310.90	1,260.00	1.32
	CUSIP # 064058100	27.970	97,895 00		0.00	1.29
	2,500.000	27.461	68,652.00	1,273.00		
	ACQ DATE 11/16/09 0901	27.970	69,925.00		0 00	
	1,000.000	26.932	26,932.10	1,037.90		
	ACQ DATE 12/04/09 0902	27.970	27,970.00		0.00	
25,000.000	CITIGROUP INC	3.150	78,750.00	4,000.00	0.00	0.00
	CUSIP # 172967101	3.310	82,750.00		0.00	0.00
	25,000.000	3.150	78,750.00	4,000.00		
	ACQ DATE 12/16/09 0901	3.310	82,750.00		0.00	
2,500.000	MARSH & MCLENNAN COMPANY INC	22.174	55,436.00	(236.00)	2,000 00	3.61
	CUSIP # 571748102	22.080	55,200.00		0.00	3.62
	1,000.000	22.790	22,790.00	(710.00)		
	ACQ DATE 11/19/09 0901	22.080	22,080.00		0.00	
	1,500.000	21.764	32,646.00	474 00		
	ACQ DATE 12/07/09 0902	22.080	33,120 00		0.00	
31,000.000	**TOTAL BANKS & OTHER FINANCIAL SERVICES**		**229,770.10**	**6,074.90**	**3,260.00**	**1.42**
			235,845.00		**0.00**	**1.38**
INSURANCE						
2,500.000	UNUM GROUP	19.047	47,618.00	1,182.00	825.00	1.73
	CUSIP # 91529Y106	19.520	48,800.00		0.00	1.69
	2,500.000	19.047	47,618.00	1,182.00		
	ACQ DATE 11/05/09 0901	19.520	48,800 00		0.00	
2,500.000	**TOTAL INSURANCE**		**47,618.00**	**1,182.00**	**825.00**	**1.73**
			48,800.00		**0.00**	**1.69**

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
33,500.000	TOTAL FINANCIAL		277,388.10 284,645.00	7,256.90	4,085.00 0.00	1.47 1.44
140,500.000	TOTAL COMMON STOCKS		2,888,474.85 2,987,255.00	98,780.15	79,362.00 1,841.25	2.75 2.66
140,500.000	TOTAL EQUITIES		2,888,474.85 2,987,255.00	98,780.15	79,362.00 1,841.25	2.75 2.66
CONVERTIBLE INVESTMENTS CONVERTIBLE PREFERRED						
1,000.000	CITIGROUP INC CUSIP # 172967416	100.000 104.340	100,000.00 104,340.00	4,340.00	0.00 0.00	0.00 0.00
	1,000.000 ACQ DATE 12/16/09 0901	100.000 104.340	100,000.00 104,340 00	4,340.00	0.00	
1,000.000	TOTAL CONVERTIBLE PREFERRED		100,000.00 104,340.00	4,340.00	0.00 0.00	0.00 0.00
1,000.000	TOTAL CONVERTIBLE INVESTMENTS		100,000.00 104,340.00	4,340.00	0.00 0.00	0.00 0.00
FIXED INCOME INVESTMENTS CORPORATE BONDS TELEPHONE CORPORATE BONDS						
100,000.000	FRONTIER COMMUNICATIONS CORP 8.1250% DUE 10/01/18 CUSIP # 35906AAB4 ISSUED 10/01/09	100.438 101.250	100,437.50 101,250.00	812.50	8,125.00 2,031.25	8.09 8.02
	100,000.000 ACQ DATE 12/03/09 0901	100.438 101.250	100,437.50 101,250.00	812.50	2,031.25	
100,000.000	TOTAL TELEPHONE CORPORATE BONDS		100,437.50 101,250.00	812.50	8,125.00 2,031.25	8.09 8.02
100,000.000	TOTAL CORPORATE BONDS		100,437.50 101,250.00	812.50	8,125.00 2,031.25	8.09 8.02

FLETCHER JONES FOUNDATION
FLETCHER JONES - MAYO

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NOVEMBER 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
100,000.000	TOTAL FIXED INCOME INVESTMENTS		100,437.50	812.50	8,125.00	8.09
			101,250.00		2,031.25	8.02
	SHORT TERM INVESTMENTS					
	POOLED FUNDS & MUTUAL FUNDS					
1,919,504.380	DREYFUS TREAS&AGENCY CASH MGT 521 INS'L	1.000	1,919,504.38	0.00	0.00	0.00
	CUSIP # S99991730	1.000	1,919,504.38		1.60	0.00
	1,919,504.380	1.000	1,919,504.38	0.00		
	ACQ DATE 12/31/09 0101	1.000	1,919,504.38		1.60	
1,919,504.380	TOTAL POOLED FUNDS & MUTUAL FUNDS		1,919,504.38	0.00	0.00	0.00
			1,919,504.38		1.60	0.00
1,919,504.380	TOTAL SHORT TERM INVESTMENTS		1,919,504.38	0.00	0.00	0.00
			1,919,504.38		1.60	0.00
2,161,004.380	TOTAL INVESTMENTS		5,008,416.73	103,932.65	87,487.00	1.75
			5,112,349.38		3,874.10	1.71
	PAYABLES		0.00			
			0.00			
	RECEIVABLES		0.00			
			0.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		3,874.10			
			3,874.10			
2,161,004.380	TOTAL FUND		5,012,290.83	103,932.65	87,487.00	
			5,116,223.48		3,874.10	

FLETCHER JONES FOUNDATION
FLETCHER JONES - MFS

... / TRADE DATE BASIS
NOVEMBER 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
646,658.420	MFS INSTITUTIONAL EQUITY FUND	16.518 16.390	10,681,283.20 10,598,731.50	(82,551.70)	0.00 0 00	0.00 0.00
	CUSIP # S86241620					
	533,980.583 ACQ DATE 10/22/09 1001	16.480 16.390	8,800,000.00 8,751,941.76	(48,058.24)	 0.00	
	101,431.981 ACQ DATE 12/04/09 1002	16.760 16.390	1,700,000.00 1,662,470.17	(37,529.83)	 0.00	
	11,245.856 ACQ DATE 1003	16.120 16.390	181,283.20 184,319.58	3,036.38	 0.00	
646,658.420	TOTAL VENTURE CAPITAL		10,681,283.20 10,598,731.50	(82,551.70)	0.00 0.00	0.00 0.00
646,658.420	TOTAL OTHER ASSETS		10,681,283.20 10,598,731.50	(82,551.70)	0.00 0.00	0.00 0.00
646,658.420	TOTAL INVESTMENTS		10,681,283.20 10,598,731.50	(82,551.70)	0.00 0.00	0.00 0.00
	PAYABLES		(181,283.20) (181,283.20)			
	RECEIVABLES		181,283.20 181,283.20			
	CASH		0.00 0.00			
	ACCRUED INCOME		0.00 0.00			
646,658.420	TOTAL FUND		10,681,283.20 10,598,731.50	(82,551.70)	0.00 0.00	

THE BANK OF NEW YORK MELLON

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
MUTUAL FUNDS						
1,500.000	OWL CREEK OVERSEAS FUND, LTD.	1,000.000	1,500,000.00	73,405 65	0.00	0.00
	CUSIP # S86241890	1,048.937	1,573,405.65		0.00	0.00
	1,500.000	1,000.000	1,500,000.00	73,405.65		
	ACQ DATE 10/30/09 1001	1,048.937	1,573,405.65		0.00	
1,500.000	**TOTAL MUTUAL FUNDS**		1,500,000.00	73,405.65	0.00	0.00
			1,573,405.65		0.00	0.00
1,500.000	**TOTAL OTHER ASSETS**		1,500,000.00	73,405.65	0.00	0.00
			1,573,405.65		0.00	0.00
1,500.000	**TOTAL INVESTMENTS**		1,500,000.00	73,405.65	0.00	0.00
			1,573,405.65		0.00	0.00
	PAYABLES		0.00			
			0.00			
	RECEIVABLES		0.00			
			0.00			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
1,500.000	**TOTAL FUND**		1,500,000.00	73,405.65	0.00	
			1,573,405.65		0.00	

CITIGROUP FUND SERVICES (BERMUDA) LTD.
WASHINGTON MALL I, 3RD FLOOR
REID STREET, HAMILTON HM 11, BERMUDA
TEL: (441) 295-9166 * FAX: (441) 296-1301

February 24, 2010

Patrick Bowler

Jenkins Bowler & Perkins
626 S. Lake Ave
Pasadena, CA 91106
USA

Partner No. : 50011238

Re: Investment of Fletcher Jones Foundation

Pacific Hedged Strategies, LLC

Statement of Partner's Capital Account

For the Period: November 30, 2009 to December 31, 2009

ACTIVITY	MTD - USD	YTD - USD
Opening Balance	$5,204,277.48	$7,898,028.80
Contributions	0.00	0.00
Withdrawals	0.00	4,000,000.00
Adjusted Opening Balance	5,204,277.48	3,898,028 80
Gross Profit / (Loss) Allocation	65,649.80	1,371,898.48
Performance Allocation	0.00	0 00
Net Profit / (Loss) Allocation	65,649.80	1,371,898.48
Account Value - December 31, 2009	$5,269,927.28	$5,269,927.28
Net Return for period	1.26%	18.64%

Total Fund performance is net of PAAMCO fees, fund expenses, and underlying hedge fund manager fees. Performance data and other information contained herein is unaudited Past Performance is not indicative of future performance.

This information is confidential and for review by the recipient only.
Please contact the Administrator at 1-(866) 884-6403 or email at aifundsservices.toronto@citi.com, if you require any further information.

The Fletcher Jones Foundation
EIN # 23-7030155
For the Year Ended December 31, 2009

Investment in Pyramis Core Plus Fund, LLC:

Beginning capital	18,370,929
Capital contributed during the year	1,236,773
Current year increase (decrease)	3,943,905
Withdrawals & distributions	(10,536,774)
Ending capital account	$ 13,014,833

The Fletcher Jones Foundation
EIN # 23-7030155
For the Year Ended December 31, 2009

Investment in Resource Capital Fund V LP:

Beginning capital	-
Capital contributed during the year	78,653
Current year increase (decrease)	(26,226)
Withdrawals & distributions	-
Ending capital account	$ 52,427

FLETCHER JONES FOUNDATION
FLETCHER JONES - VANGUARD

THE BANK OF NEW YORK MELLON

ANNUAL REPORT / TRADE DATE BASIS
DECEMBER 01, 2009 - DECEMBER 31, 2009

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

INVESTMENT HOLDINGS

SHARES/ PRINCIPAL	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
OTHER ASSETS						
VENTURE CAPITAL						
12,371.663	VANGUARD 500 INDEX FUND SIGNAL SHARES	81.399	1,007,041 91	42,198.83	0.00	0.00
		84.810	1,049,240.74		0.00	0.0
	CUSIP # S86264990					
	12,289.542	81.370	1,000,000 00	42,276.06		
	ACQ DATE 11/05/09 1001	84.810	1,042,276.06		0.00	
	82.121-	85.750	7,041.91	(77.23)		
	ACQ DATE 1002	84.810	6,964.68		0.00	
12,371.663	TOTAL VENTURE CAPITAL		1,007,041.91	42,198.83	0.00	0.00
			1,049,240.74		0.00	0.00
12,371.663	TOTAL OTHER ASSETS		1,007,041.91	42,198.83	0.00	0.00
			1,049,240.74		0.00	0.00
12,371.663	TOTAL INVESTMENTS		1,007,041.91	42,198.83	0.00	0.00
			1,049,240.74		0.00	0.00
	PAYABLES		(7,041.91)			
			(7,041.91)			
	RECEIVABLES		7,041.91			
			7,041.91			
	CASH		0.00			
			0.00			
	ACCRUED INCOME		0.00			
			0.00			
12,371.663	TOTAL FUND		1,007,041.91	42,198.83	0.00	
			1,049,240.74		0.00	

The Fletcher Jones Foundation
EIN # 23-7030155
For the Year Ended December 31, 2009

Investment in 487,884.966 units of WTC - CTF Diversified Inflation Hedges Portfolio, at FMV	$ 6,761,018
Interest/Dividends Receivable	63,762
Total	$ 6,824,780

The Fletcher Jones Foundation

EIN 23-7030155
Form 990PF
Tax Year 2009 - Exhibit Y

APPLICATION PROCEDURES

Policy
The Foundation's original charter grants to the Trustees broad discretion to consider support for charitable, scientific, literary and educational areas. The Trustees may elect to give special emphasis to any one or more of these endeavors. However, for all of its history, the Foundation's primary emphasis has been on support of private colleges and universities, particularly in California. That policy continues to this day.

Prior to any written submission, it is advisable to call or to meet with the Executive Director in order to discuss a tentative proposal and to determine the suitability of the intended request. Alternatively, a brief test letter may be submitted for review.

Procedure
The Foundation's Board of Trustees meets on a quarterly basis to review and act upon grant proposals. There are no deadlines; proposals are accepted throughout the year.

However, there is a cutoff date approximately six weeks prior to each meeting so that staff may prepare the agenda and grant proposal information for the Board meeting.

In making a proposal, please include the following information:
- Cover letter on the organization's letterhead summarizing the essential information pertaining to the grant request;
- Narrative about the organization and specific proposal, not to exceed six pages. Please submit one original on 8½ x 11" paper; do not staple or bind.
- The narrative should include the following information:
- History/Mission
- Background/Description of the project for which funding is requested
- Need/Problem statement
- Amount requested/Total project budget
- Other sources of funding -- in hand, pledged, pending, and projected
- Timeline/Goals to be accomplished
- Applicant's qualifications to carry out the project (i.e. key personnel)
- Evaluation plan

Attachments
- Letter of determination of tax exempt status under section 501 (c) 3 of the Internal Revenue Code;
- Audited Financial Statement for most recent fiscal year;
- List of Board of Trustees and Officers, showing names and professional affiliations;
- Operating budget for the organization as a whole;
- Fact Sheet (format may be downloaded from this website)
- Name, address and telephone number of the organization's attorney;
- For technology grant requests, include a letter from an independent expert stating that the equipment to be purchased is appropriate for its intended use,
- Any additional information that would support the application.

Special Projects
From time to time, the Trustees may elect to support non profit organizations of special importance, which are within the Foundation's broad charter, but which are not private colleges and universities. Such grants are initiated by Trustees; The Foundation does not encourage unsolicited proposals for special projects.

The Fletcher Jones Foundation

EIN 23-7030155
Form 990PF Tax Year 2009
Exhibit Y

FACT SHEET FOR GRANT APPLICATION

1 Institution Name
2 Address
3 Web site
4 Employer ID#
5 Chief Administrator, name, title
6 Telephone Numbers
7 Project Contact, name, title
8 Telephone numbers
9 Name and address of institution's legal counsel
10 Type of Instructional program (occupation, academic, continuing professional, recreational, adult basic)
11 Institutional control or affiliation, (public, private not for profit, private not for profit religious affiliation)
12 Enrollment full time, part time, undergraduate, graduate
13 Degrees offered
14 Certificates offered
15 Accrediting bodies
16 Admissions Policy
17 Admission Requirements
18 Number of first time, first year, degree/certificate seeking students who applied, were admitted, and enrolled (full or part time) at your institution for the most recent Fall period
19 If test scores are required for admission, please provide the following information the number and percentage of enrolled students submitting ACT/SAT scores and the number and the 25th and 75th percentile scores for each test Provide data for the most recent group of students for which data are available
20 Percentage of students qualifying for Advanced Placement credit
21 What type of special learning opportunities are offered by your institution (accelerated programs, cooperative (work/study) programs, distance learning opportunities, dual enrollment, ROTC, study abroad, weekend college, teacher certification)? Please give brief description
22 Which of the following student services are offered? Remedial, academic career counseling, employment, internships Please give brief description of those applicable
23 Library does your institution have its own library or are you financially supporting a shared library with another institution?
24 What is the graduation rate?
25 What is the predominant calendar system?
26 What is the amount of application fee, if any?
27 What is the tuition? Fees? Room and board? Undergraduate, graduate, professional?
28 What percentage of students lives on campus? Off campus? Commute? Fall enrollment, most recent, by racial and ethnic category, gender breakdown, citizen and non citizen
29 Percentage of alumni giving?
30 Previous grants amount purpose and year?

FLETCHER JONES FOUNDATION, 990 P.F., GRANT DISTRIBUTIONS 2009

EIN 23-7030155

Exhibit Z

A BETTER LA 3980 Menlo Avenue,Los Angeles, CA 90037 *General Support*	**$25,000**
AMERICANS FOR OXFORD, INC. The Rhodes Trust 266 York St ,York, Maine 03909 *General Support*	**$10,000**
ANTIOCH UNIVERSITY 400 Corporate Pointe,Culver City, CA 90230 *Scholarships*	**$5,000**
ARMORY CENTER FOR THE ARTS 145 N Raymond Avenue,Pasadena, CA 91103 *20th Anniversary Exhibition*	**$2,500**
ARMORY CENTER FOR THE ARTS 145 N Raymond Avenue,Pasadena, CA 91103 *General Support*	**$1,500**
ART CENTER COLLEGE OF DESIGN 1700 Lida Stree,Pasadena, CA 91109 *Fletcher Jones Foundation Endowed Scholarship Fund*	**$150,000**
BANNING MUSEUM 401 East M Street/ PO Box 1927,Wilmington, CA 90748 *General Support*	**$5,000**
BOY SCOUTS OF AMERICA - LOS ANGELES AREA COUNCIL 2333 Scout Way,Los Angeles, CA 90026 *General Support*	**$30,000**
BOY SCOUTS OF AMERICA, GOLDEN EMPIRE COUNCIL 251 Commerce Circle - P.O Box 13558,Sacramento, CA 958533558 *General Support*	**$5,000**
BOY SCOUTS OF AMERICA, ORANGE COUNTY COUNCIL 3590 Harbor Gateway N ,Costa Mesa, CA 92626 *Outdoor Education Camp*	**$15,000**
BOY SCOUTS OF AMERICA, ST. LOUIS AREA COUNCIL 4568 W Pine Blvd ,St Louis, MO 63108 *General support*	**$5,000**
BOYS & GIRLS CLUB OF THE FOOTHILLS 600 S. Shamrock Ave ,Monrovia, CA 91016 *General Support*	**$500**

CALIFORNIA BAPTIST UNIVERSITY **$500,000**
8432 Magnolia Ave.,Riverside, CA 92504
For the School of Nursing Simulation and Skills Laboratory Center

CALIFORNIA COUNCIL FOR HUMANITIES **$500**
312 Sutter Street, Suite 601,San Francisco, CA 94108
General Support

CLAREMONT GRADUATE UNIVERSITY CENTER **$341,000**
Harper Hall 100
Summer Stipends for Fletcher Jones Fellowships in Mathematics in CCMS

CLAREMONT MCKENNA COLLEGE **$25,000**
Bauer Center, 500 E 9th Street,Claremont, CA 917116400
Kravis Building Fund

CLAREMONT MCKENNA COLLEGE **$250,000**
Bauer Center, 500 E 9th Street,Claremont, CA 917116400
Implementation of a new set of general education science courses

COMMITTEE FOR A CONSTRUCTIVE TOMORROW **$8,000**
P O Box 430,Abingdon, MD 21009-0430
To fund colleges with CFACT chapter focusing on stewardship of the environment

CRIMINAL JUSTICE LEGAL FOUNDATION **$25,000**
2131 L Street,Sacramento, CA 95816
Unrestricted

DISCOVERY SCIENCE CENTER **$5,000**
2500 N Main St ,Santa Ana, CA 92705
General Support

DOHENY EYE INSTITUTE **$7,500**
1450 San Pablo Street, DEI 3050,Los Angeles, CA 900334697
General Support

DOMINICAN UNIVERSITY OF CALIFORNIA **$300,000**
50 Acacia Street,San Rafael, CA 94901
Expansion of the Nursing Simulation Lab Program

EXECUTIVE SERVICE CORPS OF SOUTHERN CALIF. **$5,000**
520 S Lafayette Park Place, Suite 210,Los Angeles, CA 900571607
Management assistance to help local non-profit organizations during the conomic downturn

FIVE ACRES **$500**
760 w Mountian View St ,Altadena, CA 91001
General Support

FRANCISCO MARTINEZ DANCETHEATRE **$1,500**
6723 Matilija Ave,Valley Glen, CA 91405
In-School Dance Programs

FRIENDS OF THE OBSERVATORY 2800 E Observatory Road,Los Angeles, CA 90027 *General Support*	**$1,000**
FUND FOR AMERICAN STUDIES INSTITUTE 1706 New Hampshire Ave ,NW, Washington, DC 20009 *Educational Programs for Students with Leadership-Education Re.Benefits of a Free Society*	**$10,000**
GOOD SHEPHARD CENTER 1650 Rockwood Street,Los Angeles, CA 90026 *General Support*	**$10,000**
GOODWILL INDUSTRIES 342 N San Fernando Road,Los Angeles, CA 90031 *General Support*	**$10,000**
HARVARD LAW SCHOOL 1350 Massachusetts Ave ,Cambridge, MA 02138 *General Support*	**$10,000**
HENRY E. HUNTINGTON LIBRARY & ART GALLERY 1151 Oxford Road,San Marino, CA 91108 *General Support*	**$50,000**
HENRY E. HUNTINGTON LIBRARY & ART GALLERY 1151 Oxford Road,San Marino, CA 91108 *General Support*	**$25,000**
HENRY E. HUNTINGTON LIBRARY & ART GALLERY 1151 Oxford Road,San Marino, CA 91108 *General Support*	**$20,000**
HILLSIDES 940 Avenue 64,Pasadena, CA 91105 *General Support*	**$1,500**
HOLY NAMES UNIVERSITY 3500 Mountain Blvd ,Oakland, CA 94619 *Computer equipment for new Technology Support Center*	**$170,000**
INSTITUTE FOR EDUCATIONAL ADVANCEMENT 625 Fair Oaks Avenue,South Pasadena, CA 91030 *General Support*	**$20,000**
JESUIT VOLUNTEER CORPS SOUTHWEST PO BOX 459,Santa Clara, CA 95052 *General Support*	**$500**
JOHN TRACY CLINIC 806 West Adams Blvd ,Los Angeles, CA 900072505 *General Support*	**$25,000**

JOHN TRACY CLINIC 806 West Adams Blvd ,Los Angeles, CA 900072505 *Master's Degree Program*	**$260,000**
KCET 4401 Sunset Blvd ,Los Angeles, CA 90027 *General Support*	**$30,000**
LEE PESKY LEARNING CENTER 345 Bobwhite Court,Boise, ID 83706 *General Support*	**$1,000**
LIGHT BRINGER PROJECT 99 S Raymond Ave ,Pasadena, CA 91105 *General Support- arts education*	**$1,000**
LOS ANGELES ORTHOPAEDIC HOSPITAL 2400 S Flower St ,Los Angeles, CA 90007-2697 *Operations*	**$6,000**
MARY LIND RECOVERY CENTERS 2500 WILSHIRE BLVD. SUITE 826,LOS ANGELES, CA 90057 *Unrestricted*	**$250**
MEALS ON WHEELS OF WEST LOS ANGELES 900 Nilbard Ave ,Los Angeles, CA 90024 *General Support*	**$3,000**
MILLS COLLEGE 5000 MacArthur Blvd ,Oakland, CA 94613 *Fletcher Jones Foundation Endowed Scholarship Fund*	**$150,000**
MOTHER'S CLUB COMMUNITY LEARNING CENTER 980 North Fair Oaks Ave ,Pasadena, CA 91103 *General Support*	**$1,000**
NATIONAL HEALTH FOUNDATION 515 South Figueroa St Suite 1300,Los Angeles, CA 900713322 *Address critical health care issues in CA*	**$5,000**
ORANGE COUNTY PERFORMING ARTS CENTER 600 Town Center Drive,Costa Mesa, CA 92626 *General Support*	**$15,000**
PACIFIC COUNCIL ON INTERNATIONAL POLICY 3520 Trousdale Parkway SOS B-15,Los Angeles, CA 90089 *General Fund*	**$10,000**
PACIFIC LEGAL FOUNDATION 10360 Old Placerville Rd Suite 100,Sacramento, CA 95827 *General Support*	**$5,000**

PACIFIC LEGAL FOUNDATION 10360 Old Placerville Rd Suite 100,Sacramento, CA 95827 *General Support*	**$5,000**
PACIFIC LEGAL FOUNDATION 10360 Old Placerville Rd Suite 100,Sacramento, CA 95827 *General Support*	**$5,000**
PASADENA EDUCATION FOUNDATION 357 South Hudson,Pasadena, CA 91109 *General Support*	**$1,000**
PAUL TAYLOR DANCE COMPANY 552 Broadway,New York, NY 10012-3947 *General Support*	**$1,000**
PAUL TAYLOR DANCE COMPANY 552 Broadway,New York, NY 10012-3947 *General Support*	**$1,000**
PEPPERDINE UNIVERSITY 24255 Pacific Coast Highway,Malibu, CA 90263-4280 *Scholarships in the School of Public Policy*	**$5,000**
POMONA COLLEGE 550 N College Avenue,Claremont, CA 917116306 *Summer Undergraduate Research Program*	**$300,000**
PUENTE LEARNING CENTER East Los Angeles Office, 501 South Boyle Avenue,Los Angeles, CA 90033 *Educational and workforce development programs*	**$150,000**
SAINT JOSEPH BALLET 1810 N Main St ,Santa Ana, CA 92706 *General Support*	**$5,000**
SAN ANTONIO ACADEMY OF TEXAS 117 East French Place,San Antonio, Texas 78212-5899 *$10,000-Endowment or Operations, $1,000-Back our Boys*	**$11,000**
SANTA ANA COLLEGE FOUNDATION 1501 W 17th Street,Santa Ana, CA 92706 *General Support*	**$5,000**
SANTA BARBARA COTTAGE HOSPITAL FOUNDATION P.O Box 689,Santa Barbara, CA 93102 *For the Cottage Hospital Capital Campaign*	**$5,000**
SANTA CLARA UNIVERSITY 500 El Camino Real,Santa Clara, CA 95053-0015 *Establishment of an Undergraduate Major in Bioengineering*	**$200,000**

SCHOOL ON WHEELS 28128 Pacififc Coast Highway #192,Malibu, CA 90265 *General Support*	**$7,500**
SIMPSON UNIVERSITY 2211 College View Drive,Redding, CA 96003 *For development of the nursing labs needed to support the new B S N program*	**$250,000**
SMITHSONIAN INSTITUTION 1000 Jefferson Drive,Washington, DC 20013 *General Support*	**$25,000**
SOUTHERN CALIFORNIA GOLF FOUNDATION P O Box 7186,North Hollywood,, CA 91615-3502 *Scholarship*	**$1,000**
SOUTHERN CALIFORNIA PUBLIC RADIO 261 S Figueroa St #200,Los Angeles, CA 90012 *General Support*	**$500**
SOUTHWEST CHAMBER MUSIC SOCIETY 595 E Colorado Blvd ,Suite 211,Pasadena, CA 91101 *General Support*	**$2,500**
ST. ANTHONY'S H.S. FOUNDATION 620 Olive Avenue,Long Beach, CA 908021546 *General Support*	**$50,000**
SUN VALLEY SUMMER SYMPHONY P O. Box 1914,Sun Valley, ID 83353 *General Support*	**$20,000**
THE FRIEDMAN FOUNDATION FOR EDUCATIONAL CHOICE One American Square Suite 2420-Box 8207,Indianapolis, IN 46282 *Educational Choice Programs*	**$1,000**
THE GOODEN CENTER 191 N El Molino Avenue,Pasadena, Ca 91101 *General Support*	**$2,000**
THE UNUSUAL SUSPECTS THEATRE COMPANY 10536 Culver Blvd *General support*	**$1,000**
UNION STATION FOUNDATION 825 E. Orange Grove Blvd.,Pasadena, CA 91104 *General Support*	**$1,500**
UNIVERSITY OF SAN FRANCISCO 2130 Fulton Street,San Francisco, CA 94117-1080 *To name the Fletcher Jones Foundation Advanced Instrumentation Corridor*	**$300,000**

URBAN COMPASS 11100 South Central Ave ,Los Angeles, CA 90059 *General Support*	**$1,000**
URBAN COMPASS 11100 South Central Ave ,Los Angeles, CA 90059 *General support*	**$1,000**
USC - CATHOLIC CENTER 3207 University Ave ,Los Angeles, CA 90007-3624 *General Support*	**$2,500**
VERBUM DEI HIGH SCHOOL 11100 S Central Ave ,Los Angeles, CA 90059 *General Support*	**$1,500**
VERBUM DEI HIGH SCHOOL 11100 S Central Ave ,Los Angeles, CA 90059 *General Support*	**$1,000**
VISITING NURSE & HOSPICE CARE OF SANTA BARBARA 222 East Canon Perdido Strreet,Santa Barbara, CA 93101 *For the Visiting Nurse Capital Campaign*	**$10,000**
WOODBURY UNIVERSITY 7500 Glenoaks Blvd,Burbank, CA 915107846 *Building Initiative*	**$35,000**
Total:	***$3,971,750***

Plus: Caltech (2008 grant, paid in 2009) To fund laboratory equipment and postdoctoral and graduate fellows in the Charyk Laboratory for Bio-Inspired Design in the Bioengineering Program	500,000
	$4,471,750