Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

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

Name of foundation
Nila B. Hulbert Foundation

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6 Ford Avenue

City or town, state, and ZIP code
Oneonta, New York 13820

A Employer identification number
23-7039996

B Telephone number (see page 10 of the instructions)
607-432-6720

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 6,144,331.44

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 page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)	0.00			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,173.62	1,173.62	1,173.62	
4	Dividends and interest from securities	169,449.57	169,449.57	169,449.57	
5a	Gross rents	0.00	0.00	0.00	
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	305,264.09			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		305,264.09		
8	Net short-term capital gain			5,925.72	
9	Income modifications			0.00	
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)	0.00		0.00	
11	Other income (attach schedule)	137.51	137.51	137.51	
12	**Total.** Add lines 1 through 11	476,024.79	476,024.79	176,686.42	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	30,000.00	30,000.00	30,000.00	30,000.00
14	Other employee salaries and wages	13,700.00	13,700.00	13,700.00	13,700.00
15	Pension plans, employee benefits	0.00	0.00	0.00	0.00
16a	Legal fees (attach schedule)	36,000.00	36,000.00	36,000.00	30,000.00
b	Accounting fees (attach schedule) 16a) (including accounting	0.00	0.00	0.00	0.00
c	Other professional fees (attach schedule) & tax preparation)	0.00	0.00	0.00	0.00
17	Interest	0.00	0.00	0.00	0.00
18	Taxes (attach schedule) (see page 14 of the instructions) 2008	10,046.17	0.00	0.00	0.00
19	Depreciation (attach schedule) and depletion	0.00	0.00	0.00	
20	Occupancy	0.00	0.00	0.00	0.00
21	Travel, conferences, and meetings	0.00	0.00	0.00	0.00
22	Printing and publications	529.80	529.80	529.80	529.80
23	Other expenses (attach schedule)	3,367.20	3,367.20	3,367.20	3,367.20
24	**Total operating and administrative expenses.** Add lines 13 through 23	93,643.17	83,597.00	83,597.00	77,597.00
25	Contributions, gifts, grants paid	135,500.00			135,500.00
26	**Total expenses and disbursements.** Add lines 24 and 25	229,143.17	83,597.00	83,597.00	213,097.00
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	246,881.62			
b	**Net investment income** (if negative, enter -0-)		392,427.79		
c	**Adjusted net income** (if negative, enter -0-)			93.089.42	

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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
1	Cash—non-interest-bearing	0.00	0.00	0.00
2	Savings and temporary cash investments	541,166.61	458,392.21	458,392.21
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	241.68	191.68	191.68
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0.00	0.00	0.00
5	Grants receivable	0.00	0.00	0.00
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	0.00	0.00	0.00
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	0.00	0.00	0.00
8	Inventories for sale or use	0.00	0.00	0.00
9	Prepaid expenses and deferred charges	12,707.44	7661.27	7661.27
10a	Investments—U.S. and state government obligations (attach schedule)	192,905.00	192,905.00	260,531.25
b	Investments—corporate stock (attach schedule)	2,339,640.58	2,625,334.77	5,312,030.42
c	Investments—corporate bonds (attach schedule)	80,000.00	80,000.00	54,844.50
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0.00	0.00	0.00
12	Investments—mortgage loans	0.00	0.00	0.00
13	Investments—other (attach schedule)	0.00	0.00	0.00
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0.00	49,058.00	50,657.00
15	Other assets (describe ▶ 1989 shortage by IRS of refund due Foundation)	23.11	23.11	23.11
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,166,684.42	3,413,566.04	6,144,331.44
17	Accounts payable and accrued expenses	625.00	625.00	
18	Grants payable	0.00	0.00	
19	Deferred revenue	0.00	0.00	
20	Loans from officers, directors, trustees, and other disqualified persons	0.00	0.00	
21	Mortgages and other notes payable (attach schedule)	0.00	0.00	
22	Other liabilities (describe ▶)	0.00	0.00	
23	**Total liabilities** (add lines 17 through 22)	625.00	625.00	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	0.00	0.00	
25	Temporarily restricted	0.00	0.00	
26	Permanently restricted	0.00	0.00	
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	3,166,059.42	3,412,941.04	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
29	Retained earnings, accumulated income, endowment, or other funds	0.00	0.00	
30	**Total net assets or fund balances** (see page 17 of the instructions)	3,166,059.42	3,412,941.04	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,166,059.42	3,412,941.04	

(Side labels: Assets — lines 1–16; Liabilities — lines 17–23; Net Assets or Fund Balances — lines 24–31)

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	3,166,059.42
2	Enter amount from Part I, line 27a	2	246,881.62
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	3,412,941.04
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,412,941.04

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	305,264.09
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	5,925.72

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	249,227.18	6,118,450.38	.040734
2007	312,785.55	6,858,657.63	.045604
2006	337,851.45	6,382,688.17	.052932
2005	346,665.27	6,323,624.58	.054820
2004	351,105.33	6,466,702.34	.054294

2	**Total** of line 1, column (d)	2	.248387
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	.049677
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,506,792.28
5	Multiply line 4 by line 3	5	273,560.92
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,924.28
7	Add lines 5 and 6	7	277,485.20
8	Enter qualifying distributions from Part XII, line 4	8	213,097.00

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7,848	56
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	00
3	Add lines 1 and 2	3	7,848	56
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7,848	56
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 7661 27			
b	Exempt foreign organizations—tax withheld at source — 6b: 0 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0 00			
d	Backup withholding erroneously withheld — 6d: 0 00			
7	Total credits and payments. Add lines 6a through 6d	7	7,661	27
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	187	29
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	00
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 0 00 **Refunded** ▶	11	0	00

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ New York State			
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	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ None			
14	The books are in care of ▶ Henry L. Hulbert, Esq. Telephone no. ▶ 607-432-6720			
	Located at ▶ 6 Ford Avenue, Oneonta, New York ZIP+4 ▶ 13820			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ✓

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

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Henry L. Hulbert, Esq. 6 Ford Avenue, Oneonta, New York 13820	Trustee 15 hrs./wk.	10,000.00		
J Burton Hulbert 300 Woodhaven Dr., Hilton Head Island SC 20928	Trustee 1 hr/wk	10,000.00		
William H. Hulbert P. O. Box 315, Laurens, New York 13796	Trustee 5 hrs/wk	10,000.00		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,276,150.38
b	Average of monthly cash balances	1b	314,501.68
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.00
d	**Total** (add lines 1a, b, and c)	1d	5,590,652.06
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e 0.00		
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	5,590,652.06
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	83,859.78
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,506,792.28
6	**Minimum investment return.** Enter 5% of line 5	6	275,339.61

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

1	Minimum investment return from Part X, line 6	1	275,339.61
2a	Tax on investment income for 2009 from Part VI, line 5 . . . 2a 7,848.56		
b	Income tax for 2009. (This does not include the tax from Part VI.) . . . 2b 0.00		
c	Add lines 2a and 2b	2c	7,848.56
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	267,491.05
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	267,491.05
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	267,491.05

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	213,097.00
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	213,097.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0.00
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	213,097.00

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

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

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					267,491.05
2	Undistributed income, if any, as of the end of 2009:					
a	Enter amount for 2008 only				13,075.84	
b	Total for prior years: 20____,20____,20____			0.00		
3	Excess distributions carryover, if any, to 2009:					
a	From 2004	0				
b	From 2005	0				
c	From 2006	0				
d	From 2007	0				
e	From 2008	0				
f	**Total** of lines 3a through e		0.00			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 213,097.00					
a	Applied to 2008, but not more than line 2a				13,075.84	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0.00		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0.00			
d	Applied to 2009 distributable amount					226,172.84
e	Remaining amount distributed out of corpus		0.00			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.00			0.00
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0.00			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0.00		
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			0.00		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions			0.00		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0.00	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					41,318.21
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0.00			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0.00			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		0.00			
10	Analysis of line 9:					
a	Excess from 2005	0				
b	Excess from 2006	0				
c	Excess from 2007	0				
d	Excess from 2008	0				
e	Excess from 2009	0				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Henry L. Hulbert, Esq., Trustee - Nila B. Hulbert Foundation, 6 Ford Avenue, Oneonta, New York 13820 (607)432-6720

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

Letter form with supporting documentation

c Any submission deadlines:

September 30th

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

Primary area of Oneonta, New York

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 Schedule Attached				135,500.00
Total . . . . . ▶ 3a				135,500.00
b *Approved for future payment*				
Total . . . . . ▶ 3b				0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
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 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 0

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

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

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

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ [signature] Signature of officer or trustee | Date: 5/14/10 | ▶ **Trustee** Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature] | Date 5/14/10 | Check if self-employed ▶ ☑ | Preparer's identifying number (see **Signature** on page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code ▶ **Henry L. Hulbert, Esq.** **6 Ford Avenue, Oneonta, New York 13820** | EIN ▶ **15-0586022** | Phone no **607-432-6720**

The Nila B. Hulbert Foundation
990-PF 2009
Income Received
ID #23-7039996

	Income Received
Dividends and Interest from Securities (Part I - Line 4)	
Time Warner (SB)	99.82
AOL	.00
Time Warner (ML)	50.00
AT&T, Inc. (SB)	13229.88
Anadarko Petroleum (WIM)	18.00
Autoliv Inc (Morton)	489.72
BankAmerica Corp (StkSplit)(ML)	160.00
Bank of NY/ Mellon (ML)	231.00
Verizon (SB)	3676.61
Fairpoint	9.53
Bristol Myers Squibb (WIM)	465.00
Burlington No. SF (StkSplit)	355.20
Capital One (7/25/07 (ML)	262.50
Capital One(E-NorthFork) (ML)	42.39
Chevron/Texaco (Merger)	53.20
Chevron/Texaco StkDiv (ML)	2660.00
Cliffs Natural Resource (WIM)	209.38
Colgate-Palmolive(StkSplit)	23392.00
Colonial Bk Grp (P-10/1/04)(ML)	.00
Comcast (SB)	349.01
Comcast (ML)	397.50
Conagra (P-2/23/04) (ML)	770.00
Corn Products, Int'l	1379.84
Corning (ML)	600.00
CSX (WIM)	792.00
Delphi Automotive	.00
Devon Energy (StkSplit)	32.00
Devon Energy Corp(WIM)	256.00
Dow Chemical (Merger UK)	167.91
EI duPont de Nemours	3739.20
Eastman Kodak	.00
Eastman Chemical(Spin Off)	142.56
Eastman Chemical (WIM)	670.56
Exxon/Mobil (Merger)	5182.52
Exxon Corp (ML)	3320.00
First Niagara (ML)	4917.08
Fortune Brands (ML)	202.00
Frontline (ML)	650.00
Frontline (WIM)	975.00

The Nila B. Hulbert Foundation
990-PF 2009
Income Received
ID #23-7039996

	Income Received
Dividends and Interest from Securities (Part I - Line 4) (Continued)	
General Electric(Stk Split)	9840.00
General Motors	.00
News Corp. Stock Split	3.24
GMAC 7.3% Pfd (ML)	1825.00
Hewlett Packard (ML)	404.80
Hewlett Packard (SB)	202.24
Honeywell Int'l (WIM)	816.77
Illinois Toolworks, Inc.	600.16
Imation (Spin off MMM)	.00
Intel Corp	3584.00
Intel Corp. (ML)	1176.00
I.B.M. (WIM)	7500.00
JP Morgan Chase (ML)	1404.50
JP Morgan Chase (SB)	530.00
Johnson & Johnson	3088.00
Johnson & Johnson (ML)	2702.00
Kinder Morgan Energy (WIM)	2625.00
Linn Energy LLC (SB)	630.00
Marathon Oil	247.68
Microsoft (ML)	936.00
Microsoft (SB)	1040.00
MMM	1632.00
MMM (ML)	408.00
Motorola (ML)	25.00
Newmont Mining	10.00
Nordic American Tanker (WIM)	2742.00
Nextel/Sprint (ML)	.00
Nucor (WIM)	595.00
Oracle (ML)	75.00
Pepsico Inc	2100.00
Pepsico Inc. (WIM)	270.00
Petrleobras (ML)	565.87
PNC Fin'l (ML)	328.00
Praxair, Inc (Un Carb)	384.00
Qwest (ML)	165.76
Qwest (SB)	398.72
Raytheon Company(GM"H")	121.00
Rohm & Haas	1380.00
SAP (ML)	1361.00

The Nila B. Hulbert Foundation
990-PF 2009
Income Received
ID #23-7039996

Dividends and Interest from Securities
(Part I - Line 4) (Continued)

	Income Received	
Southern Company	748.44	
Texas Instruments (ML)	225.00	
Tupperware (ML)	264.00	
Vodaphone Grp PLC - Exch)	1854.22	
Wells Fargo & Co (SB)	490.00	
Wilber Corp.	19791.20	
Williams Co (ML)	1320.00	
Xerox (ML)	170.00	
Wyeth (Formerly Am.Home Prod) ML	537.33	
YUM (Stk Splt)	374.40	
US Tsy 7.5% 11/15/16	7500.00	
US Tsy 7.875% 2/15/21	7875.00	
GMAC Smart Notes 6% 2/15/19	3000.00	
GMAC 7.05% 1/15/12	2115.00	
Met Trans 5% 11/15/35	1520.83	
Total Dividends & Int. from Securities		169449.57

Interest on Savings & Temp. Cash Investments
Part I - Line 3

Merrill Lynch Acct	153.80	
Smith Barney Acct(Western Assets MM)	248.35	
Wilber Nat'l Bank Cking	493.21	
IRS FUTA(Misc.Int.)	.21	
Wilber Nat'l Bank IM Acct.	278.05	
Total Int. on Savings & Temp. Cash Investments		1173.62

Other Income
Part I - Line 11

Motorora Sec. Lit (5/4/09)	113.91	
IRS FUTA refund (not required)	23.60	
Total Other Income		137.51

The Nila B. Hulbert Foundation
990PF 2009
ID#23-7039996
Part IV - Line 1

Sales or Dispositions # Sh.	OType/Name of Security	Date Acquired	Date Sold	Gross Sales Price	Gain/ Loss
133	Time Warner Inc. (SB)	3/27/09	12/30/09	3773.62	-8528.82
33	Time Warner Cable Inc. (S	3/27/09	12/30/09	1315.57	-2691.24
266	Time Warner Inc. (ML)	4/2/09	5/13/09	6591.30	-21041.20
66	Time Warner Cable Inc. (M	4/2/09	5/13/09	2295.28	-6809.02
1000	Alcoa (WIM)	1/16/09	1/20/09	8969.95	-1809.43
200	Anadarko Petroleum (WIM)	1/16/09	5/12/09	9927.95	2072.16
37	Fairpoint		5/8/09	45.70	45.70
3000	Colgate-Palmolive	4/25/91	12/29/09	247612.22	231932.53
4000	Dryships Inc. (WIM)	3/5/09	4/8/09	21149.89	7030.31
1650	Eastman Kodak (WIM)	1/9/09	4/13/09	6622.83	-22554.06
1000	Excel Maritime Carrier (W	2/10/09	2/20/09	6019.97	-1807.74
54	News Corp. Stock Split	11/3/06	8/5/09	551.05	-110.31
1000	I.B.M. (WIM)	12/18/06	7/21/09	110057.18	79854.05
100	Newmont Mining(FormerlySF	6/27/97	5/13/09	4308.89	3302.45
633	Nextel/Sprint (ML)	8/17/05	5/13/09	3232.08	-13029.41
1246	Qwest (SB)	5/31/96	12/30/09	5038.83	-9239.05
1000	Rohm & Haas	8/10/99	4/3/09	78000.00	69760.71
500	Wyeth (Formerly Am.Home P	7/2/98	10/16/09	16500.00	-1176.00
	Time Warner Fr. Share(SB)			7.31	7.31
	Time Warner Fr. Share (SB)			12.80	12.80
	AOL Cash in Lieu (SB)			2.10	2.10
	Time Warner Fr. Sh (ML)			14.63	14.63
	Time Warner Fr. Sh. (ML)			25.62	25.62
					305264.09

Nila B. Hulbert Foundation
2009 990 PF
ID#23-7039996

Part I, Line 23

Other Expenses:

Wilber National Bank - fee on US Treas. Collection	$ 20.00
Wilber National Bank - IM Account Fees	815.59
Wilber National Bank - Safe Deposit Box Rent	88.56
Merrill Lynch Fees	150.00
Foreign Taxes Paid	
Petroleo Bras (ML)	84.88
SAP (ML)	358.96
NYS Attorney General (CHAR500)	250.00
Unemployment Taxes - NYS	618.37
Disability and Worker's Comp. Ins.	343.54
Federal and NYS Withholding & FICA	637.30
Total	$3,367.20

NILA B. HULBERT FOUNDATION 2009 TAX
ID #23-7039996

Part XV, Line 3a - Paid during the year
Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual	Foundaton Status of Recipient	Purpose of grant or contribution	Amount
United Way of Delaware and Otsego Counties, Inc. P. O. Box 631, 31 Maple Street Oneonta, New York 13820-0631	N/A	Public	Annual Operation	500.00
Morris Central School Morris, New York 13808	N/A	Public	Scholarships	10,000.00
First United Presbyterian Society 2 Walling Avenue Oneonta, New York 13820	N/A	Church	Annual Operation	15,000.00
A.O. Fox Memorial Hospital Foundation One FoxCare Drive, Suite 214 Oneonta, New York 13820-9961	N/A	Public	General Fund	25,000.00
Volunteers in Medicine Clinic 15 Northridge Drive Hilton Head Island, S.C. 29926	N/A	Public	Annual Operation	2,500.00
Oneonta Family Y.M.C.A. 20-26 Ford Avenue Oneonta, New York 13820	N/A	Public	Annual Operation	7,500.00
Catskill Symphony Orchestra P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Fund	2,500.00
Saturday's Bread Program 66 Chestnut Street Oneonta, New York 13820	N/A	Public	Soup Kitchen Operation	5,000.00
Catskill Area Hospice 542 Main Street Oneonta, New York 13820-2034	N/A	Public	General Operation	10,000.00
Radcliffe Institute Harvard University 10 Garden Street Cambridge, Mass. 01238	N/A	Public	General Operation	2,500.00
Yale University 265 Church Street, P. O. Box 2038 New Haven, Connecticut 06521-2038	N/A	Public	General Operation	3,000.00

NILA B. HULBERT FOUNDATION 2009 TAX
ID #23-7039996

Part XV, Line 3a

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

Recipient	If recipient is an individual	Foundation Status of Recipient	Purpose of grant or contribution	Amount
The Family Service Association 277 Chestnut Street Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Habitat for Humanity of Otsego County P. O. Box 34 Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Upper Catskill Community Council of the Arts 11 Ford Avenue Oneonta, New York 13820	N/A	Public	General Operation	1,000.00
Caron Foundation Galen Hall Road, Box A Wernersvillel, PA 19565-0501	N/A	Public	General Operation	1,000.00
National Soccer Hall of Fame 18 Stadium Circle Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
The Seabrook of Hiltonhead, Inc. 300 Woodhaven Drive Hilton Head Island, S.C. 29928	N/A	Public	General Operation	10,000.00
St. Lawrence University 23 Romoda Drive Canton, New York 13617	N/A	Public	General Operation	15,000.00
Laurens Fire Department Main Street Laurens, New York 13796	N/A	Public	General Operation	5,000.00
Franklin Stage Company Main Street Franklin, NY 13775	N/A	Public	General Operation	5,000.00
Total				**$135,500.00**

b. Approved for future payment

Nila B. Hulbert Foundation
Average Monthly Prices 2009
990 PF 2009
ID#23-7039996

Part X - Line 1a

		Average Px	Value
Merrill Lynch:			
220	Amgen (Exchange) (7/17/02) ML	54.45916667	11981.02
400	Bk of NY/Mellon (P-7/25/06	27.16166667	10864.67
100	Bk of NY/Mellon (P-3/31/09)	27.16166667	2716.17
1000	Bank of America (P-12/7/98)ML	12.12833333	12128.33
1000	Bank of America (P-11/03/03)ML	12.12833333	12128.33
2000	Bank of America (StkSplit 9/2/04)	12.12833333	24256.67
387	Capital One (Exchange -NF Bankcorp12/1/0	26.68416667	10326.77
113	Capital One (P-7/25/07)	26.68416667	3015.31
500	Chevron/Texaco (P-2/23/04) (ML)	69.90833333	34954.17
500	Chevron/Texaco (StkDiv 9/16/04)(ML)	69.90833333	34954.17
500	Cisco Systems (P-11/2/00) ML	20.00666667	10003.33
500	Cisco Systems (P-5/11/01) ML	20.00666667	10003.33
1000	Colonial Banc Grp (ML)	.4721333333	472.13
1000	Comcast Corp. (P 2/1/05) ML	14.09833333	14098.33
500	Comcast Corp. (P 2/27/05) ML	14.09833333	7049.17
1000	Conagra (P-2/23/04) ML	19.37333333	19373.33
2000	Corning (10/10/01) ML	14.76583333	29531.67
1000	Corning (7/24/07)ML	14.76583333	14765.83
1000	Exxon/Mobil (P-11/24/98)ML	70.12416667	70124.17
1000	Exxon/Mobil(StkSpt7/24/01)ML	70.12416667	70124.17
8561	First Niagara Fin'l Grp. (1/24/05)	12.6425	108232.44
439	First Niagara Fin'l Grp. (6/5/09)	7.493333333	3289.57
32	Fortune Brands (ML)	36.02333333	1152.75
32	Fortune Brands (ML)	36.02333333	1152.75
136	Fortune Brands(B-12/2/97)ML	36.02333333	4899.17
1000	Frontline P 5/8/09 ML	16.17416667	16174.17
1265	Hewlett Packard (5/6/02) Exchange ML	40.6875	51469.69
500	Intel Corp (P-11/2/00) ML	17.21416667	8607.08
1600	Intel Corp (P-6/24/04)	17.21416667	27542.67
700	Johnson & Johnson (P-5/18/01)ML	57.76083333	40432.58
700	Johnson & Johnson(6/20/01 Split)ML	57.76083333	40432.58
500	JP Morgan Chase(P-6/22/99)ML	35.90083333	17950.42
250	JP Morgan Chase (StkSpt6/15/00)ML	35.90083333	8975.21
500	JP Morgan Chase (P-11/2/00)ML	35.90083333	17950.42
1000	JP Morgan Chase (P-1/11/02)ML	35.90083333	35900.83
400	JP Morgan Chase (P-7/25/07)ML	35.90083333	14360.33
900	Microsoft (StkSplit 2/21/03)ML	23.17083333	20853.75
900	Microsoft (p-7/6/04)ML	23.11583333	20804.25
500	Motorola (P-11/2/00) ML	6.4725	3236.25

Nila B. Hulbert Foundation
Average Monthly Prices 2009
990 PF 2009
ID#23-7039996

Part X - Line 1a

(Continued)		Average Px	Value
500	Oracle (10/10/01) ML	20.27916667	10139.58
1000	Petrleo Bras (P 5/8/09) ML	29.74416667	29744.17
300	PNC Fin'l Grp (P-7/25/07)ML	41.64916667	12494.75
200	PNC Fin'l Grp. (P 6/5/09)	27.11583333	5423.17
518	Qwest (M-US West (6/11/00)ML	3.761666667	1948.54
500	SAP (P-3/10/00) ML	42.43916667	21219.58
500	SAP (P-3/10/00) ML	42.43916667	21219.58
1000	SAP (P-4/3/00) ML	42.45583333	42455.83
500	Sprint/Nextel (P-11/2/00) ML	1.1375	568.75
133	Sprint/Nextel (StkSplt E-8/17/05)	1.1375	151.29
500	Texas Instruments (P-11/2/00)ML	20.975	10487.50
500	Time Warner (P-11/2/00)	3.48	1740.00
300	TimeWarner 1/16/01)ML	3.48	1044.00
66	Time Warner Cable	2.685833333	177.27
266	Time Warner, Inc.	1.819166667	483.90
300	Tupperware (Spin Off fr Premark 5/31/96)	31.35166667	9405.50
3000	Williams Cos (ML) 7/22/08	16.17833333	48535.00
500	Wyeth (P-6/29/98)ML	33.53833333	16769.17
492	Pfizer (E - Wyeth 10/16/09)	4.449166667	2188.99
1000	Xerox (P-11/2/00)ML	7.001666667	7001.67
200	MMM (P-7/25/07)ML	64.48916667	12897.83
1000	GMAC Pub Inc Note 7.3%(3/2/01)ML	14.395	14395.00
Smith Barney:			
12	AOL (Spin-off Time Warner)	1.94	23.28
422	AT&T M-with SBC 11/21/05	25.73083333	10858.41
4561	SBC Ch Name to AT&T Inc 11/21/05)	25.73083333	117358.33
3084	AT&T	25.73083333	79353.89
878	Comcast	14.84333333	13032.45
439	Comcast (Stock Split) 2/22/07	14.84333333	6516.22
37	Fairpoint Com, Inc (4/1/08)	.5433333333	20.10
632	Hewlett Packard (5/6/02) Exchange SB	40.68875	25715.29
1000	JP Morgan Chase (P-9/14/00)SB	35.90083333	35900.83
500	LinnEnergy LLC P 6/19.09	13.61166667	6805.83
1000	Microsoft (P-3/7/01)SB	23.17083333	23170.83
1000	Microsoft (StkSplit 2/21/03)SB	23.17083333	23170.83
78	NCR	10.99333333	857.48
1	NCR	10.99333333	10.99

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Part X - Line 1a

(Continued)

		Average Px	Value
79	NCR (Stk Split 1/24/05)	10.99333333	868.47
1246	Qwest (M-US West (6/11/00) SB	3.410833333	4249.90
158	Teradata Corp. Spin-Off NCR 10/4/07	22.9325	3623.34
100	Time Warner(P-2/16/99)SB	10.99441667	1099.44
100	Time Warner(StkSplt2/26/99)SB	10.99441667	1099.44
200	Time Warner(StkSplt11/29/99)SB	10.99441667	2198.88
33	Time Warner Cable(Spin-off 3/12/09)	26.1575	863.20
133	Time Warner Inc. SB	17.88583333	2378.82
252	Verizon (SB)	30.54083333	7696.29
252	Verizon (SB)	30.54083333	7696.29
504	Verizon (SB)	30.54083333	15392.58
2	Verizon (SB)	30.54083333	61.08
4	Verizon (SB)	30.54083333	122.16
2	Verizon (SB)	30.54083333	61.08
4	Verizon (SB)	30.54083333	122.16
21	Verizon (SB)	30.54083333	641.36
17	Verizon (SB)	30.54083333	519.19
25	Verizon (SB)	30.54083333	763.52
25	Verizon (SB)	30.54083333	763.52
387	Verizon (SB)	30.54083333	11819.30
387	Verizon (SB)	30.54083333	11819.30
44	Verizon (SB)	30.54083333	1343.80
44	Verizon (SB)	30.54083333	1343.80
6	Verizon (SB)	30.54083333	183.25
6	Verizon (SB)	30.54083333	183.25
500	Wells Fargo (P9/23/03)	23.14333333	11571.67
500	Wells Fargo (Stk Split 8/14/06)	23.14333333	11571.67
490	Wilber Corp.(SB)	8.110916667	3974.35
1470	Wilber Corp.(SB)	8.110916667	11923.05
5880	Wilber Corp(StkSp 9/24/03)	8.110916667	47692.19
50000	GM 6% Smart Notes (P-2/10/04)	49.04808333	24524.04
30000	GMAC 7.05% (3/15/18)P-3/18/03SB	50.72416667	15217.25
50000	Met Transit Auth 5% 11/15/35 P - 3/31/09	83.21983333	41609.92

Securities held in box:

2332	Autoliv, Inc.	26.855	62625.86
74	Burlington Northern Santa Fe Corp (11/9/	76.02416667	5625.79
148	Burlington Northern Santa Fe Corp (9/4/9	76.02416667	11251.58
10	Chevron/Texaco (M-10/30/01)	69.9025	699.03

Nila B. Hulbert Foundation
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Part X - Line 1a

(Continued)

		Average Px	Value
10	Chevron/Texaco (StkDiv 9/27/04)	69.9025	699.03
1700	Colgate-Palmolive	63.68333333	108261.67
1700	Colgate-Palmolive	63.68333333	108261.67
400	Colgate (S-3000 12/09)	6.845833333	2738.33
3400	Colgate-Palmolive (5/15/97)	70.52916667	239799.17
6800	Colgate-Palmolive (StkSplt6/30/99)	70.52916667	479598.33
1232	Corn Products Int'l (SpinOff 12/31/97)	28.0875	34603.80
1232	Corn Products Intl (SkSplit 1/25/05)	28.0875	34603.80
188	Delphi Automotive Sys (SpinOff6/16/99)	.0480166667	9.03
246	Direct TV(Hughes) (E-GMH1/29/04)	25.5125	6276.08
193	Dow Chemical Co (M-3/01 UK)	18.70166667	3609.42
540	du Pont de Nemours(6/13/97)	28.42666667	15350.40
600	du Pont (6/13/97)	28.42666667	17056.00
360	du Pont	28.42666667	10233.60
400	du Pont	28.42666667	11370.67
200	du Pont	28.42666667	5685.33
180	du Pont	28.375	5107.50
12	Electronic Data Systems	12.48	149.76
12	Electronic Data Systems	12.48	149.76
24	Electronic Data Systems	12.48	299.52
52	Electronic Data Systems	12.48	648.96
200	Exxon/Mobil	70.12416667	14024.83
200	Exxon/Mobil (StkSplit 4/17/97)	70.12416667	14024.83
1161	Exxon/Mobil	70.11833333	81407.39
1561	Exxon/Mobil(StkSpt7/24/01)	70.11833333	109454.72
200	Gen'l Electric	13.14333333	2628.67
800	General Electric	13.14333333	10514.67
1000	Gen'l Electric (StkSplit 5/94	13.14333333	13143.33
2000	Gen'l Electric (StkSplit 5/9/97	13.14333333	26286.67
8000	Gen'l Electric (StkSplt 5/5/00)	13.14333333	105146.67
135	General Motors	.8225	111.04
135	General Motors	.8225	111.04
27	News Corp Ltd (E-GMH 12/03)	9.841666667	265.73
27	News Corp. Ltd. (StkSplt.11/3/06)	9.841666667	265.73
242	Illinois Toolworks Inc(M-Premark12/6/99)	38.4475	9304.30
242	Illinois Toolworks Inc(Split5/28/06)	38.4475	9304.30
40	Imation (Spin off, MMM 7/1/96)	8.829166667	353.17
60	Imation	8.829166667	529.75
200	Intel Corp	17.21916667	3443.83
200	Intel Corp. (Stk split 6/6/93)	17.21916667	3443.83

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Part X - Line 1a

		Average Px	Value
(Continued)			
400	Intel Corp (Stk split (5/19/95)	17.21916667	6887.67
800	Intel Corp (Stk split (7/13/97)	17.21916667	13775.33
1600	Intel Corp (StkSplt 4/11/99)	17.21916667	27550.67
3200	Intel Corp (StkSplt 7/30/00)	17.21916667	55101.33
200	Johnson & Johnson	57.7575	11551.50
200	Johnson & Johnson(Stk Split)	57.7575	11551.50
400	Johnson & Johnson(6/11/96 Split)	57.7575	23103.00
800	Johnson & Johnson(6/20/01 Split)	57.7575	46206.00
129	Marathon Oil (USX -Marathon)	29.94083333	3862.37
129	Marathon Oil (Stk Split) (6/18/07)	29.94083333	3862.37
200	MMM	64.4925	12898.50
200	MMM (Stk Split 4/8/94)	64.4925	12898.50
400	MMM (Stk Split 9/30/03)	64.4925	25797.00
1	Oneonta Country Club	7.75	7.75
200	Pepsico	55.18666667	11037.33
400	Pepsico	55.18666667	22074.67
600	Pepsico (5/28/96 Split)	55.18666667	33112.00
120	Praxair, Inc.(Un.Car.div)6/30	73.625	8835.00
120	Praxair, Inc. (StkSplit 1/14/04)	73.625	8835.00
56	Raytheon Company	46.1325	2583.42
44	Raytheon Company (11/7/05)	46.1325	2029.83
216	Southern Company	31.1425	6726.78
216	Southern Co (Stk Split Ex 3/1/94)	31.1425	6726.78
171	Mirant (Spinoff)		
1539	Vodaphone Grp Plc (Exch)	20.26416667	31186.55
967	Wilber Corp.	8.110416667	7842.77
40	Wilber Corp.(10/2/95)	8.110416667	324.42
2901	Wilber Corp.	8.110416667	23528.32
100	Wilber Corp.(10/30/95)	8.110416667	811.04
12024	Wilber Corp.(StkSplt 2/30/98)	8.110416667	97519.65
48096	Wilber Corp (StkSplt 9/24/03)	8.110416667	390078.60
120	Tricon (PepsiCo spin off)	32.5325	3903.90
120	YUM (Stk Split)	32.5325	3903.90
240	YUM (Stk Split) 6/26/07	32.5325	7807.80
100000	US Treas. 7.5% 11/15/16 (4/22/92)	129.1342708	129134.27
100000	US Treas. 7.875% 2/15/21 (4/22/92)	138.538125	138538.13

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Part X - Line 1a

(Continued)

		Average Px	Value
Wilber IM Acct			
500	Alcoa (P - 1/9/2009) (S-1/20/09)	0	.00
500	Alcoa (P- 1/16/2009) (S-1/20/09)	0	.00
200	Anadarko Petroleum (P - 1/16/2009)	12.80333333	2560.67
200	Bristol Myers Squibb (P - 1/9/2009)	21.66	4332.00
300	Bristol Myers Squibb (P - 2/26/2009)	19.87583333	5962.75
500	Cliffs Natural Resources (P- 4/21/09) WI	23.79666667	11898.33
750	Cliffs Natural Resources (P - 5/7/09)	21.875	16406.25
500	CSX Corporation (P 1/15/2009)	36.50833333	18254.17
200	CSX Corporation (P 2/18/2009)	27.86583333	5573.17
200	CSX Corporation (P 2/24/2009)	27.85833333	5571.67
100	Devon Energy (P 2/27/09)	49.35166667	4935.17
22	Devon Energy (SFER) 10/12/00(From Box)	59.3175	1304.99
22	Devon Energy (SFER) 10/12/00(From Box)	59.3175	1304.99
56	Devon Energy (P-9/30/03)(From Box)	59.3175	3321.78
100	Devon Energy (StkSplit)(From Box)	59.3175	5931.75
200	Devon Energy (P 5/09)	42.5	8500.00
2000	Dryships Inc. (P 2/26/2009)	.7133333333	1426.67
2000	Dryships Inc. (P 3/5/2009)	.4241666667	848.33
200	Eastman Chemical (P 2/10/09)	41.21583333	8243.17
162	Eastman Chem Company(1/3/94)(From Box)	43.37833333	7027.29
200	Eastman Chemical (P 3/4/09)	39.50416667	7900.83
450	Eastman Kodak(From Box)	.96	432.00
200	Eastman Kodak(From Box)	.96	192.00
1000	Eastman Kodak (P - 1/9/2009)	.96	960.00
1000	Eastman Kodak (P - 1/13/2009)	3.769166667	3769.17
1000	Eastman Kodak (P - 2/9/2009)	3.391666667	3391.67
1000	Eastman Kodak (P - 2/10/2009)	3.391666667	3391.67
1000	Eastman Kodak (P - 2/18/2009)	3.391666667	3391.67
1000	Eastman Kodak (P - 2/24/2009)	3.391666667	3391.67
2000	Eastman Kodak (P - 2/26/2009)	3.391666667	6783.33
1000	Excel Maritime Carriers (P - 2/10/09)S 2	.2541666667	254.17
500	Freeport McMoran (P - 1/9/2009)	55.76666667	27883.33
200	Freeport McMoran (P - 1/15/2009)	55.76666667	11153.33
200	Freeport McMoran (P - 1/20/2009)	55.76666667	11153.33
100	Freeport McMoran (P - 2/10/2009)	53.67166667	5367.17
1500	Frontline Ltd (P - 5/7/09)	16.17416667	24261.25
250	Honeywell Int'l (P 2/18/09)	31.0525	7763.13
250	Honeywell Int'l (P 2/26/09)	31.0525	7763.13
250	Honeywell Int'l (P 3/10/09)	28.80833333	7202.08

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Part X - Line 1a

(Continued)		Average Px	Value
200	Honeywell Int'l (P 10/27/09)	9.463333333	1892.67
4000	Intern'l Business Machines	67.005	268020.00
3000	Intern'l Business Machines	51.29333333	153880.00
500	Kinder Morgan Energy (P 4/21/09)	40.26833333	20134.17
500	Kinder Morgan Energy (P 5/16/09)	36.28833333	18144.17
46	Newmont Mining Corporation(6/27/97)	13.8675	637.91
54	Newmont Mining Corp (12/21/98)	13.8675	748.85
200	Nordick American Tanker (P 1/9/2009)	30.13416667	6026.83
200	Nordick American Tanker (P 1/13/2009)	30.13416667	6026.83
200	Nordick American Tanker (P 2/18/2009)	27.74583333	5549.17
400	Nordick American Tanker (P 3/5/2009)	25.61833333	10247.33
500	Nordick American Tanker (P 3/10/2009)	25.61833333	12809.17
200	Nucor Corp. (P 1/13/2009)	42.21416667	8442.83
200	Nucor Corp. (P 1/20/2009)	42.21416667	8442.83
250	Nucor Corp. (P 5/13/09)	29.43916667	7359.79
200	Nucor Corp. (P 10/27/09)	10.7425	2148.50
300	Pepsico (P 5/8/09)	38.555	11566.50
1000	Rohm & Haas (S-1522sh 7/08)	15.50833333	15508.33
500	Teck Resources Ltd. (P 10/26/09)	8.225833333	4112.92
	TOTAL AVERAGE VALUES		$5,276,150.38
1	Wilber IM Acct	79509.71	79509.71
1	Merrill Lynch	65078.42833	65078.43
1	Smith Barney	72880.44	72880.44
1	Wilber Bank Cking Acct	97033.10167	97033.10
1	Accounts Receivable		.00
			============
	TOTALS		**$5,590,652.06**

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		Yr End Value
Merrill Lynch:		
220	Amgen (Exchange) (7/17/02) ML	12445.40
400	Bk of NY/Mellon (P-7/25/06	11188.00
100	Bk of NY/Mellon (P-3/31/09)	2797.00
1000	Bank of America (P-12/7/98)ML	15060.00
1000	Bank of America (P-11/03/03)ML	15060.00
2000	Bank of America (StkSplit 9/2/04)	30120.00
387	Capital One (Exchange -NF Bankcorp12/1/0	14837.58
113	Capital One (P-7/25/07)	4332.42
500	Chevron/Texaco (P-2/23/04) (ML)	38495.00
500	Chevron/Texaco (StkDiv 9/16/04)(ML)	38495.00
500	Cisco Systems (P-11/2/00) ML	11970.00
500	Cisco Systems (P-5/11/01) ML	11970.00
1000	Colonial Banc Grp (ML)	14.60
1000	Comcast Corp. (P 2/1/05) ML	16010.00
500	Comcast Corp. (P 2/27/05) ML	8005.00
1000	Conagra (P-2/23/04) ML	23050.00
2000	Corning (10/10/01) ML	38620.00
1000	Corning (7/24/07)ML	19310.00
1000	Exxon/Mobil (P-11/24/98)ML	68190.00
1000	Exxon/Mobil(StkSpt7/24/01)ML	68190.00
8561	First Niagara Fin'l Grp. (1/24/05)	119083.51
439	First Niagara Fin'l Grp. (6/5/09)	6106.49
32	Fortune Brands (ML)	1382.40
32	Fortune Brands (ML)	1382.40
136	Fortune Brands(B-12/2/97)ML	5875.20
1000	Frontline P 5/8/09 ML	27320.00
1265	Hewlett Packard (5/6/02) Exchange ML	65160.15
500	Intel Corp (P-11/2/00) ML	10200.00
1600	Intel Corp (P-6/24/04)	32640.00
700	Johnson & Johnson (P-5/18/01)ML	45087.00
700	Johnson & Johnson(6/20/01 Split)ML	45087.00
500	JP Morgan Chase(P-6/22/99)ML	20835.00
250	JP Morgan Chase (StkSpt6/15/00)ML	10417.50
500	JP Morgan Chase (P-11/2/00)ML	20835.00
1000	JP Morgan Chase (P-1/11/02)ML	41670.00
400	JP Morgan Chase (P-7/25/07)ML	16668.00
900	Microsoft (StkSplit 2/21/03)ML	27432.00
900	Microsoft (p-7/6/04)ML	27432.00
500	Motorola (P-11/2/00) ML	3880.00
500	Oracle (10/10/01) ML	12265.00
1000	Petrleo Bras (P 5/8/09) ML	47680.00
300	PNC Fin'l Grp (P-7/25/07)ML	15837.00
200	PNC Fin'l Grp. (P 6/5/09)	10558.00
518	Qwest (M-US West (6/11/00)ML	2180.78
500	SAP (P-3/10/00) ML	23405.00
500	SAP (P-3/10/00) ML	23405.00
1000	SAP (P-4/3/00) ML	46810.00
500	Texas Instruments (P-11/2/00)ML	13030.00

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		Yr End Value
(Continued)		
300	Tupperware (Spin Off fr Premark 5/31/96)	13971.00
3000	Williams Cos (ML) 7/22/08	63240.00
492	Pfizer (E - Wyeth 10/16/09)	8949.48
1000	Xerox (P-11/2/00)ML	8460.00
200	MMM (P-7/25/07)ML	16534.00
1000	GMAC Pub Inc Note 7.3%(3/2/01)ML	19050.00
Smith Barney:		
12	AOL (Spin-off Time Warner)	279.36
422	AT&T M-with SBC 11/21/05	11828.66
4561	SBC Ch Name to AT&T Inc 11/21/05)	127844.83
3084	AT&T	86444.52
878	Comcast	14803.08
439	Comcast (Stock Split) 2/22/07	7401.54
632	Hewlett Packard (5/6/02) Exchange SB	32554.32
1000	JP Morgan Chase (P-9/14/00)SB	41670.00
500	LinnEnergy LLC P 6/19.09	13940.00
1000	Microsoft (P-3/7/01)SB	30480.00
1000	Microsoft (StkSplit 2/21/03)SB	30480.00
78	NCR	868.14
1	NCR	11.13
79	NCR (Stk Split 1/24/05)	879.27
158	Teradata Corp. Spin-Off NCR 10/4/07	4965.94
252	Verizon (SB)	8348.76
252	Verizon (SB)	8348.76
504	Verizon (SB)	16697.52
2	Verizon (SB)	66.26
4	Verizon (SB)	132.52
2	Verizon (SB)	66.26
4	Verizon (SB)	132.52
21	Verizon (SB)	695.73
17	Verizon (SB)	563.21
25	Verizon (SB)	828.25
25	Verizon (SB)	828.25
387	Verizon (SB)	12821.31
387	Verizon (SB)	12821.31
44	Verizon (SB)	1457.72
44	Verizon (SB)	1457.72
6	Verizon (SB)	198.78
6	Verizon (SB)	198.78
500	Wells Fargo (P9/23/03)	13495.00
500	Wells Fargo (Stk Split 8/14/06)	13495.00
490	Wilber Corp.(SB)	3528.00
1470	Wilber Corp.(SB)	10584.00
5880	Wilber Corp(StkSp 9/24/03)	42336.00
50000	GM 6% Smart Notes (P-2/10/04)	33571.50
30000	GMAC 7.05% (3/15/18)P-3/18/03SB	21273.00
50000	Met Transit Auth 5% 11/15/35 P - 3/31/09	50657.00

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Securities held in box:

		Yr End Value
2332	Autoliv, Inc.	101115.52
74	Burlington Northern Santa Fe Corp (11/9/	7297.88
148	Burlington Northern Santa Fe Corp (9/4/9	14595.76
10	Chevron/Texaco (M-10/30/01)	769.90
10	Chevron/Texaco (StkDiv 9/27/04)	769.90
400	Colgate (S-3000 12/09)	32860.00
3400	Colgate-Palmolive (5/15/97)	279310.00
6800	Colgate-Palmolive (StkSplt6/30/99)	558620.00
1232	Corn Products Int'l (SpinOff 12/31/97)	36011.36
1232	Corn Products Intl (SkSplit 1/25/05)	36011.36
188	Delphi Automotive Sys (SpinOff6/16/99)	3.76
246	Direct TV(Hughes) (E-GMH1/29/04)	8204.10
193	Dow Chemical Co (M-3/01 UK)	5332.59
540	du Pont de Nemours(6/13/97)	18181.80
600	du Pont (6/13/97)	20202.00
360	du Pont	12121.20
400	du Pont	13468.00
200	du Pont	6734.00
180	du Pont	6060.60
200	Exxon/Mobil	13638.00
200	Exxon/Mobil (StkSplit 4/17/97)	13638.00
1161	Exxon/Mobil	79168.59
1561	Exxon/Mobil(StkSpt7/24/01)	106444.59
200	Gen'l Electric	3026.00
800	General Electric	12104.00
1000	Gen'l Electric (StkSplit 5/94	15130.00
2000	Gen'l Electric (StkSplit 5/9/97	30260.00
8000	Gen'l Electric (StkSplt 5/5/00)	121040.00
242	Illinois Toolworks Inc(M-Premark12/6/99)	11613.58
242	Illinois Toolworks Inc(Split5/28/06)	11613.58
40	Imation (Spin off, MMM 7/1/96)	348.80
60	Imation	523.20
200	Intel Corp	4080.00
200	Intel Corp. (Stk split 6/6/93)	4080.00
400	Intel Corp (Stk split (5/19/95)	8160.00
800	Intel Corp (Stk split (7/13/97)	16320.00
1600	Intel Corp (StkSplt 4/11/99)	32640.00
3200	Intel Corp (StkSplt 7/30/00)	65280.00
200	Johnson & Johnson	12882.00
200	Johnson & Johnson(Stk Split)	12882.00
400	Johnson & Johnson(6/11/96 Split)	25764.00
800	Johnson & Johnson(6/20/01 Split)	51528.00
129	Marathon Oil (USX -Marathon)	4027.38
129	Marathon Oil (Stk Split) (6/18/07)	4027.38
200	MMM	16534.00
200	MMM (Stk Split 4/8/94)	16534.00
400	MMM (Stk Split 9/30/03)	33068.00

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		Yr End Value
(Continued)		
1	Oneonta Country Club	10.00
200	Pepsico	12160.00
400	Pepsico	24320.00
600	Pepsico (5/28/96 Split)	36480.00
120	Praxair, Inc.(Un.Car.div)6/30	9637.20
120	Praxair, Inc. (StkSplit 1/14/04)	9637.20
56	Raytheon Company	2885.12
44	Raytheon Company (11/7/05)	2266.88
216	Southern Company	7197.12
216	Southern Co (Stk Split Ex 3/1/94)	7197.12
1539	Vodaphone Grp Plc (Exch)	35535.51
967	Wilber Corp.	6962.40
40	Wilber Corp.(10/2/95)	288.00
2901	Wilber Corp.	20887.20
100	Wilber Corp.(10/30/95)	720.00
12024	Wilber Corp.(StkSplt 2/30/98)	86572.80
48096	Wilber Corp (StkSplt 9/24/03)	346291.20
120	Tricon (PepsiCo spin off)	4196.40
120	YUM (Stk Split)	4196.40
240	YUM (Stk Split) 6/26/07	8392.80
100000	US Treas. 7.5% 11/15/16 (4/22/92)	126062.50
100000	US Treas. 7.875% 2/15/21 (4/22/92)	134468.75
Wilber IM Acct		
200	Bristol Myers Squibb (P - 1/9/2009)	5050.00
300	Bristol Myers Squibb (P - 2/26/2009)	7575.00
500	Cliffs Natural Resources (P- 4/21/09) WI	23045.00
750	Cliffs Natural Resources (P - 5/7/09)	34567.50
500	CSX Corporation (P 1/15/2009)	24245.00
200	CSX Corporation (P 2/18/2009)	9698.00
200	CSX Corporation (P 2/24/2009)	9698.00
100	Devon Energy (P 2/27/09)	7350.00
22	Devon Energy (SFER) 10/12/00(From Box)	1617.00
22	Devon Energy (SFER) 10/12/00(From Box)	1617.00
56	Devon Energy (P-9/30/03)(From Box)	4116.00
100	Devon Energy (StkSplit)(From Box)	7350.00
200	Devon Energy (P 5/09)	14700.00
200	Eastman Chemical (P 2/10/09)	12048.00
162	Eastman Chem Company(1/3/94)(From Box)	9758.88
200	Eastman Chemical (P 3/4/09)	12048.00
1000	Eastman Kodak (P - 1/13/2009)	4220.00
1000	Eastman Kodak (P - 2/9/2009)	4220.00
1000	Eastman Kodak (P - 2/10/2009)	4220.00
1000	Eastman Kodak (P - 2/18/2009)	4220.00
1000	Eastman Kodak (P - 2/24/2009)	4220.00
2000	Eastman Kodak (P - 2/26/2009)	8440.00
500	Freeport McMoran (P - 1/9/2009)	40145.00

Nila B. Hulbert Foundation
Average Monthly Prices 2009
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		Yr End Value
200	Freeport McMoran (P - 1/15/2009)	16058.00
200	Freeport McMoran (P - 1/20/2009)	16058.00
100	Freeport McMoran (P - 2/10/2009)	8029.00
1500	Frontline Ltd (P - 5/7/09)	40980.00
250	Honeywell Int'l (P 2/18/09)	9800.00
250	Honeywell Int'l (P 2/26/09)	9800.00
250	Honeywell Int'l (P 3/10/09)	9800.00
200	Honeywell Int'l (P 10/27/09)	7840.00
3000	Intern'l Business Machines	392700.00
500	Kinder Morgan Energy (P 4/21/09)	30490.00
500	Kinder Morgan Energy (P 5/16/09)	30490.00
200	Nordick American Tanker (P 1/9/2009)	6000.00
200	Nordick American Tanker (P 1/13/2009)	6000.00
200	Nordick American Tanker (P 2/18/2009)	6000.00
400	Nordick American Tanker (P 3/5/2009)	12000.00
500	Nordick American Tanker (P 3/10/2009)	15000.00
200	Nucor Corp. (P 1/13/2009)	9330.00
200	Nucor Corp. (P 1/20/2009)	9330.00
250	Nucor Corp. (P 5/13/09)	11662.50
200	Nucor Corp. (P 10/27/09)	9330.00
300	Pepsico (P 5/8/09)	18240.00
500	Teck Resources Ltd. (P 10/26/09)	17485.00
	Wilber IM Acct	32700.78
	Merrill Lynch	66457.93
	Smith Barney	310769.78
	Wilber Bank Cking Acct	48463.72
	Accounts Receivable(Past Years)	191.68
	Prepaid Expenses&Deferred Charges (IRS)	7661.27
	1989 Shortage by IRS of refund	23.11
	TOTALS	$6,144,331.44

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STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y 10047

SECURITIES SCHEDULE 2009

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh or Principal	Inventory beginning of Period Cost or Acq Value	Purchases or Other Acquisitions # Sh	Purchases or Other Acquisitions Cost Share	Gross Cost	Sales or Other Dispositions # Sh	Sales or Other Dispositions Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh	Cost or Acq Value	Market Value	Income
2/16/99	Time Warner (SB)	100	4077 32									100	00	00	
2/26/99	Time Warner (SB)	100	4077 32									100	00	00	99 82
11/29/99	Time Warner (SB)	200	8154 61									200	00	00	
3/27/09	Time Warner Inc (SB)			133	Exchange		133	28.37	3773 62	12/30/09	-8528 82	0	00	00	
3/27/09	Time Warner Cable Inc (SB)			33	Exchange		33	39 87	1315 57	12/30/09	-2691 24	0	00	00	
	AOL											12	00	279 36	
11/7/00	Time Warner (ML)	500	27174 50									500	00	00	50 00
1/16/01	Time Warner (ML)	300	9562 30									300	00	00	
4/2/09	Time Warner Inc (ML)			266	Exchange		266	24 78	6591 30	5/13/09	-21041 20	0	00	00	
4/2/09	Time Warner Cable Inc (ML)			66	Exchange		66	34 78	2295 28	5/13/09	-6809 02	0	00	00	
1/9/09	Alcoa (WIM)			500	12 04	6019 94						0	00	00	
1/16/09	Alcoa (WIM)			500	9 52	4759 44	1000	8 97	8969 95	1/20/09	-1809 43	0	00	00	
7/17/02	Amgen (ML)	220	8909 50									220	8909 50	12445 40	
11/22/02	AT&T New	0	00									0	00	00	
11/22/02	AT&T New	0	00									0	00	00	
11/22/02	AT&T New	0	00									0	00	00	
11/22/02	AT&T New	0	00									0	00	00	
11/21/05	AT&T, Inc (SB)	422	8856 85									422	8856 85	11828 66	13229 88
12/06	AT&T NEW E-BellSouth (SB)	3084	23973 88									3084	23973 88	86444 52	
11/21/05	AT&T Inc (SB)	4561	46704 77									4561	46704 77	127844 83	
1/16/09	Anadarko Petroleum (WIM)			200	39 28	7855 79	200	49 64	9927 95	5/12/09	2072 16	0	00	00	18 00
5/97	Autoliv Inc (Morton)	2332	22174 54									2332	22174 54	101115 52	489 72
12/10/98	BankAmerica Corp(ML)	1000	32167 50									1000	32167 50	15060 00	
11/3/03	BankAmerica Corp (ML)	1000	37290 00									1000	37290 00	15060 00	
9/2/04	BankAmerica Corp (StkSpli	2000	69457 50									2000	69457 50	30120 00	160 00
7/25/07	Bank of NY/ Mellon (ML)	300	13700 40									300	13700 40	8391 00	
7/25/07	Bank of NY/ Mellon	100	4567 80									100	4567 80	2797 00	
4/3/09	Bank of NY/ Mellon (ML)			100	28 34	2834 43						100	2834 43	2797 00	231 00
5/26/89	Verizon (SB)	1982	37018 34									1982	37018 34	65663 66	3676 61
	Fairpoint	37	00				37	1 24	45 70	5/8/09	45 70	37	00	00	9 53
1/9/09	Bristol Myers Squibb (WIM)			200	22 71	4541 69						200	4541 69	5050 00	
2/26/09	Bristol Myers Squibb (WIM)			300	20 38	6114 69						300	6114 69	7575 00	465 00
6/8/89	Burlington Northern SF	74	539 05									74	539 05	7297 88	
9/98	Burlington No SF (StkSpl	148	1078 10									148	1078 10	14595 76	355 20
7/25/07	Capital One (7/25/07 (ML)	113	8901 69									113	8901 69	4332 42	262 50
12/1/06	Capital One(E-NorthFork)	387	30823 20									387	30823 20	14837 58	42 39
10/30/01	Chevron/Texaco (Merger)	10	408 15									10	408 15	769 90	53 20
9/10/04	Chevron/Texaco (StkSpl)	10	408 15									10	408 15	769 90	
2/23/04	Chevron/Texaco (ML)	500	22030 75									500	22030 75	38495 00	
2004	Chevron/Texaco StkDiv (ML	500	22030 75									500	22030 75	38495 00	2660 00
11/7/00	Cisco Systems (ML)	500	27843 56									500	27843 56	11970 00	
5/11/01	Cisco Systems (ML)	500	10306 69									500	10306 69	11970 00	
4/24/09	Cliffs Natural Resource (WIM)			500	19 92	9959 34						500	9959 34	23045 00	
5/12/09	Cliffs Natural Resource (WIM)			500	30 47	15234 99						500	15234 99	23045 00	
5/18/09	Cliffs Natural Resource (WIM)			250	23 79	5947 49						250	5947 49	11522 50	209 38

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STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y 10047

SECURITIES SCHEDULE 2009

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh or Principal	Inventory beginning of Period Cost or Acq Value	Purchases or Other Acquisitions # Sh	Purchases or Other Acquisitions Cost Share	Gross Cost	Sales or Other Dispositions # Sh	Sales or Other Dispositions Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh	Inventory End of Period Cost or Acq Value	Market Value	Income
7/12/89	Colgate-Palmolive	1700	8885 16									0	00	00	
4/25/91	Colgate-Palmolive	1700	8885 16				3000	82 54	247612 22	12/29/09	231932 53	400	2090 63	32860 00	
5/15/97	Colgate-Palmolive	3400	17770 31									3400	17770 31	279310 00	
6/30/99	Colgate-Palmolive(StkSpli	6800	35540 62									6800	35540 62	558620 00	23392 00
10/1/04	Colonial Bk Grp (P-10/1/0	700	14268 80									700	14268 80	10 22	
10/1/04	Colonial Bk Grp (P-10/1/0	300	6112 20									300	6112 20	4 38	00
11/22/02	Comcast (SB)	677	7634 72									677	7634 72	11414 22	
11/22/02	Comcast (SB)	145	1635 21									145	1635 21	2444 70	
11/22/02	Comcast (SB)	28	315 76									28	315 76	472 08	
11/22/02	Comcast (SB)	28	315 76									28	315 76	472 08	349 01
2/27/05	ComcasT (StkSplit (SB)	439	4950 73									439	4950 73	7401 54	
2/1/05	Comcast (ML)	500	11030 67									500	11030 67	8005 00	
2/1/05	Comcast (ML)	500	11030 67									500	11030 67	8005 00	397 50
2/27/05	Comcast P-2/27/05 (ML)	500	11030 66									500	11030 66	8005 00	
2/23/04	Conagra (P-2/23/04) (ML)	1000	27127 00									1000	27127 00	23050 00	770 00
1/3/98	Corn Products, Int'l(Spin	1232	4073 13									1232	4073 13	36011 36	
1/25/05	Corn Products, Int'l	1232	4073 13									1232	4073 13	36011 36	1379 84
10/15/01	Corning (ML)	2000	14860 00									2000	14860 00	38620 00	600 00
7/24/07	Corning (ML)	1000	27337 00									1000	27337 00	19310 00	
1/16/09	CSX (WIM)			500	31 52	15759 00						500	15759 00	24245 00	792 00
2/18/09	CSX (WIM)			200	28 97	5793 69						200	5793 69	9698 00	
2/24/09	CSX (WIM)			200	26 68	5335 79						200	5335 79	9698 00	
6/16/99	Delphi Automotive	188	1768 72									188	1768 72	3 76	00
10/12/00	Devon Energy Corp	22	558 50									22	558 50	1617 00	
10/12/00	Devon Energy Corp	22	535 98									22	535 98	1617 00	
9/30/03	Devon Energy Corp	56	1349 46									56	1349 46	4116 00	
11/15/04	Devon Energy (StkSplit)	100	2443 94									100	2443 94	7350 00	32 00
2/27/09	Devon Energy Corp(WIM)			100	46 55	4654 99						100	4654 99	7350 00	
5/12/09	Devon Energy Corp(WIM)			200	61 15	12229 99						200	12229 99	14700 00	256 00
3/01	Dow Chemical (Merger UK)	193	1145 32									193	1145 32	5332 59	167 91
2/26/09	Dryships Inc (WIM)			2000	3 96	7929 79						0	00	00	
3/5/09	Dryships Inc (WIM)			2000	3 09	6189 79	4000	5 29	21149 89	4/8/09	7030 31	0	00	00	
6/15/89	EI duPont de Nemours	180	2606 25									180	2606 25	6060 60	
11/15/89	EI duPont de Nemours	200	3821 66									200	3821 66	6734 00	
1/19/90	EI duPont de Nemours	400	7643 34									400	7643 34	13468 00	
1/19/90	EI duPont de Nemours	360	5212 50									360	5212 50	12121 20	
6/13/97	EI duPont de Nemours	600	11465 00									600	11465 00	20202 00	
6/13/97	EI duPont de Nemours	540	7818 75									540	7818 75	18181 80	3739 20
6/5/89	Eastman Kodak	450	15120 00									0	00	00	
11/15/89	Eastman Kodak	200	6868 00									0	00	00	00
1/9/09	Eastman Kodak (WIM)			1000	7 19	7188 89	1650	4 01	6622 83	4/13/09	-22554 06	0	00	00	
1/13/09	Eastman Kodak (WIM)			1000	7 43	7428 89						1000	7428 89	4220 00	
2/9/09	Eastman Kodak (WIM)			1000	4 46	4458 89						1000	4458 89	4220 00	
2/10/09	Eastman Kodak (WIM)			1000	4 14	4138 99						1000	4138.99	4220 00	

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STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y 10047

SECURITIES SCHEDULE 2009

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh or Principal	Inventory beginning of Period Cost or Acq Value	Purchases or Other Acquisitions # Sh	Purchases or Other Acquisitions Cost Share	Gross Cost	Sales or Other Dispositions # Sh	Sales or Other Dispositions Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh	Inventory End of Period Cost or Acq Value	Market Value	Income
2/18/09	Eastman Kodak (WIM)			1000	4 09	4088 99						1000	4088 99	4220 00	
2/24/09	Eastman Kodak (WIM)			1000	3 72	3719 99						1000	3719 99	4220 00	
2/26/09	Eastman Kodak (WIM)			2000	3 45	6909 99						2000	6909 99	8440 00	
1/3/94	Eastman Chemical(Spin Off	112	3780 00									112	3780 00	6746 88	142 56
1/3/94	Eastman Chemical(Spin Off	50	1717 00									50	1717 00	3012 00	
2/10/09	Eastman Chemical (WIM)			200	25 58	5115 49						200	5115 49	12048 00	670 56
3/4/09	Eastman Chemical (WIM)			200	20 90	4179 49						200	4179 49	12048 00	
2/10/09	Excel Maritime Carrier (WIM)			1000	7 83	7827 71	1000	6 02	6019 97	2/20/09	-1807 74	0	00	00	
11/15/89	Exxon Corp	200	2328 75									200	2328 75	13638 00	
4/17/97	Exxon Corp	200	2328 75									200	2328 75	13638 00	
11/30/99	Exxon/Mobil (Merger)	1161	9693 75									1161	9693 75	79168 59	5182 52
7/24/01	Exxon/Mobil (StkSplit)	1561	14351 25									1561	14351 25	106444 59	
11/24/98	Exxon Corp (ML)	1000	35274 75									1000	35274 75	68190 00	3320 00
7/24/01	Exxon/Mobil (StkSplit)(ML	1000	35274 75									1000	35274 75	68190 00	
1/24/05	First Niagara Fin'l Grp (	8561	41746 50									8561	41746 50	119083 51	
6/5/09	First Niagara (ML)			439	12 86	5645 28						439	5645 28	6106 49	4917 08
6/9/89	American Brands(Fortune B	32	489 01									32	489 01	1382 40	
10/90	American Brands(Fortune B	32	489 02									32	489 02	1382 40	
12/2/97	Fortune Brands (ML)	136	4688 07									136	4688 07	5875 20	202 00
1/9/09	Freeport McMoran (WIM)			500	29 72	14859 79						500	14859 79	40145 00	
1/15/09	Freeport McMoran (WIM)			200	25 48	5095 91						200	5095 91	16058 00	
1/20/09	Freeport McMoran (WIM)			200	23 28	4655 67						200	4655 67	16058 00	
2/10/09	Freeport McMoran (WIM)			100	28 40	2839 83						100	2839 83	8029 00	
5/13/09	Frontline (ML)			1000	24 45	25450 00						1000	25450 00	27320 00	650 00
5/12/09	Frontline (WIM)			1000	24 06	24059 99						1000	24059 99	27320 00	
5/18/09	Frontline (WIM)			500	21 32	10659 99						500	10659 99	13660 00	975 00
6/7/89	General Electric	800	2766 67									800	2766 67	12104 00	
11/15/89	General Electric Co	200	942 08									200	942 08	3026 00	
5/13/94	General Electric(Stk Spli	800	2766 67									800	2766 67	12104 00	
5/13/94	General Electric (Stk Spl	200	942 08									200	942 08	3026 00	
5/9/97	General Electric(Stk Spli	2000	7417 50									2000	7417 50	30260 00	9840 00
5/5/00	General Electric (StkSpli	8000	29670 00									8000	29670 00	121040 00	
6/20/89	General Motors	135	4469 23									135	4469 23	00	
7/18/90	General Motors	135	4469 24									135	4469 24	00	.00
12/22/03	Direct TV (DTV)	246	3079 79									246	3079 79	8204 10	
12/22/03	News Corp P-Hughes	27	330 68									0	00	00	
11/3/06	News Corp Stock Split	27	330 68				54	10 20	551 05	8/5/09	-110 31	0	00	00	3 24
3/9/01	GMAC 7 3% Pfd (ML)	1000	25000 00									1000	25000 00	19050 00	1825 00
5/6/02	Hewlett Packard (ML)	1265	64674 04									1265	64674 04	65160 15	404 80
5/6/02	Hewlett Packard (SB)	632	34913 57									632	34913 57	32554 32	202 24
2/18/09	Honeywell Int'l (WIM)			250	31 09	7772 49						250	7772 49	9800 00	
2/26/09	Honeywell Int'l (WIM)			250	28 40	7099 99						250	7099 99	9800 00	
3/10/09	Honeywell Int'l (WIM)			250	24 04	6009 99						250	6009 99	9800 00	816 77
10/30/09	Honeywell Int'l (WIM)			200	37 80	7559 89						200	7559 89	7840 00	

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The Nila B Hulbert Foundation

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N Y 10047

SECURITIES SCHEDULE 2009

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh or Principal	Cost or Acq Value	Purchases or Other Acquisitions # Sh	Cost Share	Gross Cost	Sales or Other Dispositions # Sh	Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh	Cost or Acq Value	Market Value	Income
12/6/99	Illinois Toolworks, Inc	242	670 93									242	670 93	11613 58	
5/28/06	Illinois Toolworks, Inc	242	670 93									242	670 93	11613 58	600 16
10/10/96	Imation (Spin off MMM)	40	00									40	00	348 80	00
10/10/96	Imation	60	1629 60									60	1629 60	523 20	
11/15/89	Intel Corp	200	209 04									200	209 04	4080 00	
6/6/93	Intel Corp	200	209 03									200	209 03	4080 00	
5/19/95	Intel Corp	400	418 06									400	418 06	8160 00	3584 00
7/13/97	Intel Corp(StkSplit)	800	836 13									800	836 13	16320 00	
4/11/99	Intel Corp(StkSplit)	1600	1672 25									1600	1672 25	32640 00	
7/30/00	Intel Corp (Stk Split)	3200	3344 50									3200	3344 50	65280 00	
11/7/00	Intel Corp (ML)	500	23745 57									500	23745 57	10200 00	1176 00
6/24/04	Intel Corp (P-6/24/04)(SB	700	19693 80									700	19693 80	14280 00	
6/24/04	Intel Corp (P-6/24/04)(SB	900	25320 60									900	25320 60	18360 00	
12/18/06	I B M (WIM)	4000	120812 51				1000	110 06	110057 18	7/21/09	79854 05	3000	90609 38	392700 00	7500 00
6/22/99	JP Morgan Chase (ML)	500	27957 67									500	27957 67	20835 00	
6/15/00	JP Morgan Chase (ML)	250	13978 83									250	13978 83	10417 50	
9/19/00	JP Morgan Chase (ML)	1000	51931 99									1000	51931 99	41670 00	
11/7/00	JP Morgan Chase (ML)	500	23230 25									500	23230 25	20835 00	1404 50
7/25/07	JP Morgan Chase (ML)	400	19488 80									400	19488 80	16668 00	
1/16/02	JP Morgan Chase (SB)	1000	38430 00									1000	38430 00	41670 00	530 00
11/15/89	Johnson & Johnson	200	1406 88									200	1406 88	12882 00	3088 00
6/9/92	Johnson & Johnson	200	1406 87									200	1406 87	12882 00	
6/11/96	Johnson & Johnson	400	2813 75									400	2813 75	25764.00	
6/20/01	Johnson & Johnson StkSpli	800	5627 50									800	5627 50	51528 00	
5/18/01	Johnson & Johnson (ML)	500	24399 25									500	24399 25	32205 00	2702 00
5/18/01	Johnson & Johnson (ML)	200	9761 70									200	9761 70	12882 00	
6/20/01	Johnson & Johnson StkSpli	700	34160 95									700	34160 95	45087 00	
4/24/09	Kinder Morgan Energy (WIM)			500	47 22	23609 27						500	23609 27	30490 00	2625 00
5/6/09	Kinder Morgan Energy (WIM)			500	47 53	23764 14						500	23764 14	30490 00	
6/19/09	Linn Energy LLC (SB)			500	19 65	9826 72						500	9826 72	13940 00	630 00
6/6/89	Marathon Oil 5/6/91	129	1730 50									129	1730 50	4027 38	
6/18/07	Marathon Oil	129	1730 49									129	1730 49	4027 38	247 68
7/24/98	Microsoft (ML)	200	5868 65									200	5868 65	6096 00	936 00
4/1/99	Microsoft (Stk Split) (ML	200	5868 65									200	5868 65	6096 00	
11/7/00	Microsoft (ML)	500	17788 44									500	17788 44	15240 00	
7/6/04	Microsoft (P-7/6/04) (ML)	611	17758 10									611	17758 10	18623 28	
7/6/04	Microsoft (P-7/6/04)(ML)	289	8399 50									289	8399 50	8808 72	
3/7/01	Microsoft (SB)	1000	28985 16									1000	28985 16	30480 00	1040 00
2/21/03	Microsoft (StkSplit) (SB)	1000	28985 17									1000	28985 17	30480.00	
11/15/89	MMM	200	3745 00									200	3745 00	16534 00	1632 00
4/8/94	MMM (Stk Split)	200	3745 00									200	3745 00	16534 00	
9/30/03	MMM (Stk Split)	400	7490 00									400	7490 00	33068 00	
7/25/07	MMM (ML)	200	18298 20									200	18298 20	16534 00	408 00
4/2/01	Mirant (SpOff Southern Co	171	1901 53									171	1901 53	00	

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SECURITIES SCHEDULE 2009

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh or Principal	Inventory beginning of Period Cost or Acq Value	Purchases or Other Acquisitions # Sh	Purchases or Other Acquisitions Cost Share	Purchases or Other Acquisitions Gross Cost	Sales or Other Dispositions # Sh	Sales or Other Dispositions Price Share	Gross Sales Price	Date Sold	Gain/Loss	Inventory End of Period # Sh	Inventory End of Period Cost or Acq Value	Market Value	Income
11/7/00	Motorola (ML)	500	11876 75									500	11876 75	3880 00	25 00
12/21/98	Newmont Mining	54	999 86									0	00	00	10 00
6/27/97	Newmont Mining(FormerlySF	46	6 58				100	43 09	4308 89	5/13/09	3302 45	0	00	00	
12/31/96	NCR	78	570 75									78	570 75	868 14	
12/31/96	NCR	1	11 90									1	11 90	11 13	
1/24/05	NCR (StkSplit)	79	582 64									79	582 64	879 27	
10/4/07	Tartera data Corp (SB)	158										158	00	4965 94	
1/9/09	Nordic American Tanker (WIM)			200	36 98	7395 79						200	7395 79	6000 00	2742 00
1/13/09	Nordic American Tanker (WIM)			200	32 64	6527 19						200	6527 19	6000 00	
2/18/09	Nordic American Tanker (WIM)			200	28 51	5702 59						200	5702 59	6000 00	
3/5/09	Nordic American Tanker (WIM)			400	24 13	9650 79						400	9650 79	12000 00	
3/10/09	Nordic American Tanker (WIM)			500	24 05	12023 49						500	12023 49	15000 00	
11/7/02	Nextel/Sprint (ML)	500	12844 79									0	00	00	00
8/17/05	Nextel/Sprint (ML)	133	3416 70				633	5 11	3232 08	5/13/09	-13029 41	0	00	.00	
1/13/09	Nucor (WIM)			200	44 79	8957 99						200	8957 99	9330 00	595 00
1/20/09	Nucor (WIM)			200	39 63	7925 99						200	7925 99	9330 00	
5/18/09	Nucor (WIM)			250	39 59	9896 99						250	9896 99	11662 50	
10/30/09	Nucor (WIM)			200	41 25	8249 99						200	8249 99	9330 00	
7/18/90	Oneonta Country Club	1	10 00									1	10 00	10 00	
10/15/01	Oracle (ML)	500	7319 50									500	7319 50	12265 00	75 00
11/15/89	Pepsico Inc	200	1898 96									200	1898 96	12160 00	2100 00
9/90	Pepsico Inc	400	3797 93									400	3797 93	24320 00	
5/28/96	Pepsico Inc	600	5696 89									600	5696 89	36480 00	
5/13/09	Pepsico Inc (WIM)			300	49 51	14853 84						300	14853 84	18240 00	270 00
5/13/09	Petrleobras (ML)			1000	40 73	40725 52						1000	40725 52	47680 00	565 87
7/25/07	PNC Fin'l (ML)	300	21775 80									300	21775 80	15837 00	328 00
6/5/09	PNC Fin'l (ML)			200	42 94	8587 60						200	8587 60	10558 00	
6/30/92	Praxair, Inc (Un Carb)	120	803 59									120	803 59	9637 20	384 00
1/14/04	Praxair	120	803 59									120	803 59	9637 20	
7/5/00	Qwest (ML)	518	16461 75									518	16461 75	2180 78	165 76
5/31/96	Qwest (SB)	1246	14277 88				1246	4 04	5038 83	12/30/09	-9239 05	0	00	00	398 72
12/17/97	Raytheon Company(GM"H")	56	191 54									56	191 54	2885 12	121 00
11/7/05	Raytheon Co	44	1763 08									44	1763 08	2266 88	
8/10/99	Rohm & Haas	1000	8239 29				1000	78 00	78000 00	4/3/09	69760 71	0	00	00	1380 00
3/15/00	SAP (ML)	500	42310 75									500	42310 75	23405 00	1361 00
3/15/00	SAP (ML)	500	42342 00									500	42342 00	23405 00	
4/4/00	SAP (ML)	1000	58861 50									1000	58861 50	46810 00	
6/5/89	Southern Company	216	1492 73									216	1492 73	7197 12	748 44
2/7/94	Southern Company (Stk Spl	216	1492 73									216	1492 73	7197 12	
10/29/09	Teck Resources (WIM)			500	33 76	16879 99						500	16879 99	17485 00	
11/7/00	Texas Instruments (ML)	500	23859 75									500	23859 75	13030 00	225 00
5/31/96	Tupperware (ML)	300	3833 14									300	3833 14	13971 00	264 00
8/7/06	Vodaphone Grp PLC - Exch)	1539	4161 02									1539	4161 02	35535 51	1854 22
9/23/03	Wells Fargo & Co (SB)	500	13103 20									500	13103 20	13495 00	490 00

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8/14/06	Wells Fargo & Co (StkSp)(	500	13103 20									500	13103 20	13495 00	
7/11/89	Wilber Corp	967	2064 32									967	2064 32	6962 40	19791 20
2/15/90	Wilber Corp	2901	6192 96									2901	6192 96	20887 20	
10/3/95	Wilber Corp	40	192 50									40	192 50	288 00	
10/27/95	Wilber Corp	100	481 25									100	481 25	720 00	
2/28/98	Wilber Corp (StkSplit)	12024	26793 07									12024	26793 07	86572 80	
9/24/03	Wilber Corp (StkSplit)	48096	107172 28									48096	107172 28	346291 20	
4/27/95	Wilber Corp (SB)	490	2210 48									490	2210 48	3528 00	
2/28/98	Wilber Corp (StkSplit)(SB	1470	6631 45									1470	6631 45	10584 00	
9/24/03	Wilber Corp (StkSplit)(SB	5880	26525 82									5880	26525 82	42336 00	
7/25/08	Williams Co (ML)	3000	99807 00									3000	99807 00	63240 00	1320 00
11/7/00	Xerox (ML)	1000	8903 50									1000	8903 50	8460 00	170 00
7/2/98	Wyeth (Formerly Am Home P	500	26293 00				500	33 00	16500 00	10/16/09	-1176 00	0	00	00	537 33
10/16/10	Pfizer (E-Wyeth)			492	Exchange							492	8617 00	8949 48	
6/ /02	YUM (Stk Splt)	120	234 05									120	234 05	4196 40	374 40
10/6/97	YUM (Tricon)	120	234 06									120	234 06	4196 40	
6/26/07	YUM (StkSplit)	240	468 11									240	468 11	8392 80	
4/22/92	US Tsy 7 5% 11/15/16	100000	94390 00									100000	94390 00	126062 50	7500 00
4/22/92	US Tsy 7 875% 2/15/21	100000	98515 00									100000	98515 00	134468 75	7875 00
2/10/04	GMAC Smart Notes 6% 2/15/	50000	50000 00									50000	50000 00	33571 50	3000 00
3/16/03	GMAC 7 05% 1/15/12	30000	30000 00									30000	30000 00	21273.00	2115 00
3/31/09	Met Trans 5% 11/15/35			50000	98 12	49058 00						50000	49058 00	50657 00	1570 83
	Time Warner Fr Share(SB)								7 31		7 31				
	Time Warner Fr Share (SB)								12 80		12 80				
	AOL Cash in Lieu (SB)								2 10		2 10				
	Time Warner Fr Sh (ML)								14 63		14 63				
	Time Warner Fr Sh (ML)								25 62		25 62				
	Merrill Lynch Acct		93326 16										66457 93	66457 93	153 80
	Smith Barney Acct(Western Assets MM)		82150 36										310769 78	310769 78	248 35
	Wilber Nat'l Bank Cking		117948 87										48463 72	48463 72	493 21
	Smith Barney Western Asset MM Int														
	A/R												00		
	IRS FUTA(Misc Int)														21
	Wilber Nat'l Bank IM Acct		247741 22										32700 78	32700 78	278 05
			Temporary Investments												
Total Without Cash			2612545 58			561562 87			532074 77		305264 09		2947297 77	6136455.38	169449 57
			Total Investment Income												
Totals			3153712 19			561562 87			532074 77		305264 09		3405689 98	6136455 38	170623 19

Proof 00

Income on Temp Inv 1173 62

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Book Value					Market Value								Total Investment Int/Div		
US Government			192905 00		260531 25										170623 19
Corporate Bonds			80000 00		54844 50										
Municipal Bonds			49058 00		50657 00										
Corporate Stock			2625334 77		5312030 42	5678063 17							00		
A/R			00		00										
Yearend cash			458392 21		458392 21										
Total Book Value			3405689 98		6136455 38										
	Proof		00		00										