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990-PF

Return of Private Foundation

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions

Name of foundation

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION
C/O FIDUCIARY TRUST COMPANY INT'L. 141016900

A Employer identification number

23-7159802

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

600 FIFTH AVENUE

(423) 755-1366

City or town, state, and ZIP code

NEW YORK, NY 10020

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) \$ 42,864,582.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

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 ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,052,100.	1,026,071.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-329,508.			
b Gross sales price for all assets on line 6a	11,316,419.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	456,000.	94,204.		STMT 1
12 Total. Add lines 1 through 11	1,178,592.	1,120,275.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	5,000.	NONE	NONE	5,000.
c Other professional fees (attach schedule) STMT 3	888,503.	318,569.		569,933.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	2,130.	2,130.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 4	73.	59,891.		20.
24 Total operating and administrative expenses. Add lines 13 through 23	895,706.	380,590.	NONE	574,953.
25 Contributions, gifts, grants paid	1,828,274.			1,828,274.
26 Total expenses and disbursements. Add lines 24 and 25	2,723,980.	380,590.	NONE	2,403,227.
27 Subtract line 26 from line 12	-1,545,388.			
a Excess of revenue over expenses and disbursements		739,685.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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

JSA

Form 990-PF (2009)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,580,162.	2,049,233.	2,049,233.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)	2,899,238.	3,248,706.	3,665,352.
	b	Investments - corporate stock (attach schedule)	21,782,137.	24,807,096.	32,747,555.
	c	Investments - corporate bonds (attach schedule)	5,941,086.	4,061,478.	4,210,257.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	2,326,689.	472,656.	192,185.
14		Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶)	3,079.	NONE	NONE
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	35,532,391.	34,639,169.	42,864,582.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	35,532,391.	34,639,169.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	35,532,391.	34,639,169.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	35,532,391.	34,639,169.		

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	35,532,391.
2	Enter amount from Part I, line 27a	2	-1,545,388.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	652,166.
4	Add lines 1, 2, and 3	4	34,639,169.
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	34,639,169.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
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					
(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)			2	-329,508.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
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.					

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.

(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	2,807,228.	46,596,723.	0.06024518076
2007	2,235,175.	53,595,345.	0.04170464804
2006	2,117,684.	46,086,136.	0.04595056526
2005	1,775,997.	42,702,393.	0.04159010480
2004	1,539,083.	37,116,935.	0.04146578913
2 Total of line 1, column (d)			2 0.23095628799
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 0.04619125760
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 38,094,194.
5 Multiply line 4 by line 3			5 1,759,619.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,397.
7 Add lines 5 and 6			7 1,767,016.
8 Enter qualifying distributions from Part XII, line 4			8 2,403,227.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	7,397.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	7,397.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,397.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	20,103.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	20,103.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,706.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 12,706. Refunded ☐	11	

Part VII-A Statements Regarding Activities

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

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **N/A**

14 The books are in care of **THOMAS H. MCCALLIE, III** Telephone no. **(423) 755-1366**
 Located at **820 BROAD STREET, SUITE 300, CHATTANOOGA, TN** ZIP + 4 **37402**

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? ☐	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ☐		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.) ☐	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) ☐	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? ☐	4b	X

Form 990-PF (2009)

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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		- 0 -	- 0 -	- 0 -

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2009)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 <u>N/A</u>	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 <u>N/A</u>	
2	
All other program-related investments. See page 24 of the instructions.	
3 <u>NONE</u>	

Total. Add lines 1 through 3

Form 990-PF (2009)

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	35,932,816.
b	Average of monthly cash balances	1b	2,741,493.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	38,674,309.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	38,674,309.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	580,115.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,094,194.
6	Minimum investment return. Enter 5% of line 5	6	1,904,710.

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	1,904,710.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	7,397.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,397.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,897,313.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,897,313.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,897,313.

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	2,403,227.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,403,227.
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	7,397.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,395,830.

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				1,897,313.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,054,675.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 2,403,227.				
a Applied to 2008, but not more than line 2a			2,054,675.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				348,552.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				1,548,761.
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)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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))

KATHRINA H. MACLELLAN

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 12				
Total			▶ 3a	1,828,274.
b Approved for future payment SEE STATEMENT 12				
Total			▶ 3b	1,126,500.

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	1,052,100.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property .					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-329,508.	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	LITIGATION PAYMENT			14	6,253.	
c	PARTNERSHIP DIST.			14	449,747.	
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				1,178,592.	
13	Total. Add line 12, columns (b), (d), and (e)					1,178,592.

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

[illegible]

Part XVII

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

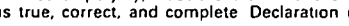
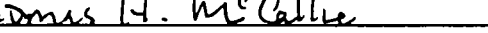
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a 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.			

[illegible]

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 of officer or trustee		10/6/2010 Date		EXECUTIVE DIRECTOR Title
	Paid Preparer's Use Only Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP code FIDUCIARY TRUST COMPANY INTL 600 FIFTH AVENUE NEW YORK, NY 10020		Date 10/01/2010		Check if self-employed ☐ Preparer's identifying number (See Signature on page 30 of the instructions) P00179509
		EIN ▶ 13-5069335		Phone no. 212-632-4090	

Form 990-PF (2009)

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				13,310.	
688,772.00		20000. AVON PRODS INC. PROPERTY TYPE: SECURITIES 857,320.00				07/31/2008 -168548.00	11/12/2009
23,721.00		2900. BOSTON SCIENTIFIC CORP PROPERTY TYPE: SECURITIES 30,740.00				07/28/2009 -7,019.00	11/12/2009
370,064.00		16000. BRISTOL MYERS SQUIBB CO. PROPERTY TYPE: SECURITIES 424,552.00				09/25/2003 -54,488.00	11/12/2009
314.00		35373.7316 COUNTRYWIDE ALTERNATIVE LOAN PROPERTY TYPE: SECURITIES 327.00				08/23/2004 -13.00	12/28/2009
651,465.00		597.854 UST EXCELSIOR ABSOLUTE RETURN FU PROPERTY TYPE: SECURITIES 589,280.00				01/01/2007 62,185.00	02/04/2009
		. CAPITAL GAINS FROM PARTNERSHIPS PROPERTY TYPE: SECURITIES 243,332.00				01/01/2007 -243332.00	12/31/2009
527,212.00		20000. DIEBOLD INC PROPERTY TYPE: SECURITIES 728,690.00				07/26/2005 -201478.00	11/12/2009
3,785.00		36464.9355 FEDERAL HOME LN MTG CORP PL# PROPERTY TYPE: SECURITIES 4,279.00				04/30/2003 -494.00	12/15/2009
6,035.00		30429.5425 FEDERAL HOME LN MTG CORP PL# PROPERTY TYPE: SECURITIES 6,824.00				04/30/2003 -789.00	12/31/2009
3,881.00		203053.1668 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 3,968.00				08/20/2004 -87.00	12/28/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,387.00		200666.6568 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 2,440.00					08/20/2004 -53.00	12/31/2009
67.00		17729.2211 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 64.00					03/06/2001 3.00	12/28/2009
555.00		17174.4052 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 530.00					03/06/2001 25.00	12/31/2009
553.00		47795.1252 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 534.00					03/07/2001 19.00	12/28/2009
261.00		47534.1707 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 252.00					03/07/2001 9.00	12/31/2009
17.00		6770.2491 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 19.00					02/12/2001 -2.00	12/28/2009
15.00		6755.5204 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 17.00					02/12/2001 -2.00	12/31/2009
42.00		17669.3209 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 40.00					09/05/2001 2.00	12/28/2009
42.00		17627.5693 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 40.00					09/05/2001 2.00	12/31/2009
35.00		17844.0462 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 33.00					05/30/2001 2.00	12/28/2009
35.00		17808.8191 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 33.00					05/30/2001 2.00	12/31/2009

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
40.00		24374.415 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES 41.00				01/22/2002 -1.00	12/28/2009
2,856.00		21518.44 FEDERAL NATL MTG ASSN MTG PL #6 PROPERTY TYPE: SECURITIES 2,879.00				01/22/2002 -23.00	12/31/2009
2,007.00		120872.191 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 2,059.00				12/13/2002 -52.00	12/28/2009
4,208.00		116664.592 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 4,316.00				12/13/2002 -108.00	12/31/2009
262.00		138002.3055 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 272.00				01/23/2003 -10.00	12/28/2009
267.00		137735.4874 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 277.00				01/23/2003 -10.00	12/31/2009
308.00		29866.8186 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 324.00				03/28/2003 -16.00	12/28/2009
972.00		28894.68 FEDERAL NATL MTG ASSN MTG PL#68 PROPERTY TYPE: SECURITIES 1,022.00				03/28/2003 -50.00	12/31/2009
344.00		36407.9713 FEDERAL NATL MTG ASSN MTG PL PROPERTY TYPE: SECURITIES 366.00				03/28/2003 -22.00	12/28/2009
368.00		36039.661 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES 392.00				03/28/2003 -24.00	12/31/2009
1,378.00		76080.0005 FEDERAL NATL MTG ASSN GTD MTG PROPERTY TYPE: SECURITIES 1,434.00				04/30/2003 -56.00	12/28/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,141.00		73938.872 FEDERAL NATL MTG ASSN GTD MTG PROPERTY TYPE: SECURITIES 2,228.00					04/30/2003 -87.00	12/31/2009
4,589.00		379594.71 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 4,482.00					12/16/2004 107.00	12/28/2009
373,918.00		600000. FEDERAL NATL MTG ASSN MTG PL# 72 PROPERTY TYPE: SECURITIES 370,747.00					12/16/2004 3,171.00	12/29/2009
4,974.00		374620.482 FEDERAL NATL MTG ASSN MTG PL# PROPERTY TYPE: SECURITIES 4,974.00						12/31/2009
135.00		436384.8813 FEDERAL NATL MTG ASSN PL #80 PROPERTY TYPE: SECURITIES 137.00					03/21/2005 -2.00	12/29/2009
18,304.00		418080.8408 FEDERAL NATL MTG ASSN PL #80 PROPERTY TYPE: SECURITIES 18,509.00					03/21/2005 -205.00	12/31/2009
11,317.00		465201.8669 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES 10,920.00					10/04/2005 397.00	12/28/2009
452,458.00		700100. FEDERAL NATL MTG ASSN GTD MTG PL PROPERTY TYPE: SECURITIES 448,903.00					10/04/2005 3,555.00	12/29/2009
11,894.00		453308.1271 FEDERAL NATL MTG ASSN GTD MT PROPERTY TYPE: SECURITIES 11,894.00						12/31/2009
286.00		28932.2085 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 303.00					04/30/2003 -17.00	12/15/2009
287.00		28645.1133 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 305.00					04/30/2003 -18.00	12/31/2009

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
213.00		99785.5784 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 227.00				12/13/2002 -14.00	12/15/2009
212.00		99573.8314 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 226.00				12/13/2002 -14.00	12/31/2009
4,679.00		243525.816 GOVT NATL MTG ASSN II GTD MTG PROPERTY TYPE: SECURITIES 4,764.00				12/16/2004 -85.00	12/21/2009
4,749.00		238777.266 GOVT NATL MTG ASSN II GTD MTG PROPERTY TYPE: SECURITIES 4,835.00				12/16/2004 -86.00	12/31/2009
698.00		65982.2638 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 742.00				04/30/2003 -44.00	12/15/2009
718.00		65263.8578 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 764.00				04/30/2003 -46.00	12/31/2009
4.00		1730.7312 GOVERNMENT NATL MTG ASSN PL# 4 PROPERTY TYPE: SECURITIES 4.00				02/27/2001	12/15/2009
4.00		1726.8856 GOVERNMENT NATL MTG ASSN PL# 4 PROPERTY TYPE: SECURITIES 4.00				02/27/2001	12/31/2009
421.00		17888.9547 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 414.00				10/27/2000 7.00	12/15/2009
579.00		17310.093 GOVERNMENT NATL MTG ASSN MTG P PROPERTY TYPE: SECURITIES 568.00				10/27/2000 11.00	12/31/2009
2.00		1128.8593 GOVERNMENT NATL MTG ASSN MTG P PROPERTY TYPE: SECURITIES 2.00				12/22/1999	12/15/2009

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
2.00		1127.0514 GOVERNMENT NATL MTG ASSN MTG P PROPERTY TYPE: SECURITIES 2.00				12/22/1999	12/31/2009
138.00		4925.853 GOVT NATL MTG ASSN GTD MTG PL 7 PROPERTY TYPE: SECURITIES 151.00				02/15/2001	12/15/2009
						-13.00	
63.00		4863.1155 GOVT NATL MTG ASSN GTD MTG PL PROPERTY TYPE: SECURITIES 69.00				02/15/2001	12/31/2009
						-6.00	
374.00		12721.4231 GOVERNMENT NATL MTG ASSN POOL PROPERTY TYPE: SECURITIES 404.00				03/07/2001	12/15/2009
						-30.00	
178.00		12543.0351 GOVERNMENT NATL MTG ASSN POOL PROPERTY TYPE: SECURITIES 192.00				03/07/2001	12/31/2009
						-14.00	
151.00		13350.1346 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 41.00				02/15/2001	12/15/2009
						110.00	
240.00		13110.5323 GOVERNMENT NATL MTG ASSN MTG PROPERTY TYPE: SECURITIES 64.00				02/15/2001	12/31/2009
						176.00	
174.00		8464.9749 GOVT NATL MTG ASSN GTD MTG PL# PROPERTY TYPE: SECURITIES 194.00				05/02/2001	12/15/2009
						-20.00	
127.00		8338.1515 GOVT NATL MTG ASSN GTD MTG PL# PROPERTY TYPE: SECURITIES 141.00				05/02/2001	12/31/2009
						-14.00	
937,118.00		19400. ILLINOIS TOOL WKS INC PROPERTY TYPE: SECURITIES 551,930.00				03/13/2003	11/12/2009
						385,188.00	
345,000.00		500000. JPM CHASE COML MTG SEC 2005-CB12 PROPERTY TYPE: SECURITIES 502,462.00				07/20/2005	12/18/2009
						-157462.00	

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
221,969.00		3000. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 250,576.00				06/18/2009 -28,607.00	11/12/2009
31,103.00		2100. PHARMERICA CORP PROPERTY TYPE: SECURITIES 44,423.00				08/25/2009 -13,320.00	11/12/2009
150,590.00		344000. RESOLUTION FDG CORP CPN STRIPS D PROPERTY TYPE: SECURITIES 179,530.00				10/22/2002 -28,940.00	11/19/2009
497,851.00		10000. STANLEY WKS PROPERTY TYPE: SECURITIES 524,972.00				10/12/2006 -27,121.00	11/12/2009
724,374.00		9400. 3M COMPANY PROPERTY TYPE: SECURITIES 539,948.00				12/17/2002 184,426.00	11/12/2009
287,545.00		235000. UNITED STATES TREAS BDS DTD 2/15 PROPERTY TYPE: SECURITIES 268,185.00				03/16/2005 19,360.00	11/20/2009
50,000.00		50000. UNITED STATES TREAS NTS DTD 12/15 PROPERTY TYPE: SECURITIES 49,537.00				01/04/2005 463.00	12/15/2009
170,379.00		195000. U S TREAS SEC STRIPPED INT PMT G PROPERTY TYPE: SECURITIES 169,713.00				05/06/2004 666.00	12/30/2009
1,345.00		27736.2166 WELLS FARGO MORTGAGE BACKED S PROPERTY TYPE: SECURITIES 1,418.00				12/15/2004 -73.00	12/28/2009
46,271.00		2400. WESTERN UNION CO PROPERTY TYPE: SECURITIES 44,194.00				08/25/2009 2,077.00	11/12/2009
35,711.00		1800. WILLIAMS COS INC. PROPERTY TYPE: SECURITIES 29,524.00				07/28/2009 6,187.00	11/12/2009

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
131,221.00		. SEE ATTACHED SCHEDULE PROPERTY TYPE: SECURITIES 161,706.00					07/31/2008 -30,485.00	04/16/2009
4486335.00		. SEE ATTACHED SCHEDULE PROPERTY TYPE: SECURITIES 4533903.00					04/30/2003 -47,568.00	01/15/2009
TOTAL GAIN(LOSS)							----- -329,508. =====	



Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GREATER CHINA FUND INC	39167B102	1720	07/31/08	04/16/09	\$16,375 00	\$21,973 00	\$-5,598 00
GREATER CHINA FUND INC	39167B102	5341	07/31/08	04/16/09	\$50,664 48	\$68,231 27	\$-17,566 79
GREATER CHINA FUND INC	39167B102	3223	07/31/08	04/16/09	\$30,644 78	\$41,173 82	\$-10,529 04
COVIDIEN LTD	G2554F105	800	07/28/09	09/11/09	\$33,536 90	\$30,328 00	\$3,208 90
Total short term gain/loss from sales					\$131,221 16	\$161,706 09	\$-30,484 93

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTs	9128274Y5	52365 6	LT	01/15/09	\$52,365 60	\$56,956 09	\$-4,590 49
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	3142 85	04/30/03	01/15/09	\$3,142 85	\$3,304 92 *	\$-162 07
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	1599 49	12/13/02	01/15/09	\$1,599 49	\$1,618 74 *	\$-19 25
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	695 97	04/30/03	01/15/09	\$695 97	\$732 07 *	\$-36 10
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 44	02/27/01	01/15/09	\$3 44	\$3 44 *	\$0 00
CREDIT SUISSE FIRST BOSTON USA INC	22541LAL7	105000	11/18/03	01/15/09	\$105,000 00	\$104,823 60	\$176 40
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	55 25	10/27/00	01/15/09	\$55 25	\$55 25 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 66	12/22/99	01/15/09	\$1 66	\$1 66 *	\$0 00



Bank of America Private Wealth Management

2009 Tax Information Letter

Account Number 011005829766

Page 8

IM RL_KH MACLELLAN FOUNDATION

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	503 38	10/11/02	01/15/09	\$503 38	\$513 84 *	\$-10 46
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	337 15	02/15/01	01/15/09	\$337 15	\$365 61 *	\$-28 46
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	448 83	03/07/01	01/15/09	\$448 83	\$475 48 *	\$-26 65
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	199 63	02/15/01	01/15/09	\$199 63	\$211 11 *	\$-11 48
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	193 75	05/02/01	01/15/09	\$193 75	\$209 68 *	\$-15 93
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	1908 87	04/30/03	01/15/09	\$1,908 87	\$1,951 23 *	\$-42 36
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	2145 18	12/16/04	01/20/09	\$2,145 18	\$2,145 18 *	\$0 00
WELLS FARGO MTG BACKED SECS	94979AC6	3447 64	12/15/04	01/26/09	\$3,447 64	\$3,438 49	\$9 15
FEDERAL NATIONAL MORTGAGE	31391AFF1	1289 09	12/13/02	01/26/09	\$1,289 09	\$1,305 00 *	\$-15 91
FEDERAL NATIONAL MORTGAGE	31371LNF2	1394 45	08/20/04	01/26/09	\$1,394 45	\$1,411 83 *	\$-17 38
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	2438 34	10/04/05	01/26/09	\$2,438 34	\$2,438 34 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391SZY9	323 44	01/23/03	01/26/09	\$323 44	\$334 91 *	\$-11 47
FEDERAL NATIONAL MORTGAGE	31380UZB7	65 26	03/06/01	01/26/09	\$65 26	\$65 26 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31387ETM9	41 58	05/30/01	01/26/09	\$41 58	\$41 58 *	\$0 00
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	312 14	08/23/04	01/26/09	\$312 14	\$312 14	\$0 00
FEDERAL NATIONAL MORTGAGE	31391Y3L9	332 56	03/28/03	01/26/09	\$332 56	\$345 19 *	\$-12 63
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CSS3	967 37	04/30/03	01/26/09	\$967 37	\$997 60 *	\$-30 23
FEDERAL NATIONAL MORTGAGE	31386WQX9	18 6	02/12/01	01/26/09	\$18 60	\$18 60 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	74 26	01/22/02	01/26/09	\$74 26	\$74 26 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391Y4X2	351 18	03/28/03	01/26/09	\$351 18	\$364 52 *	\$-13 34
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	39 15	09/05/01	01/26/09	\$39 15	\$39 15 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31402DMP2	2302 53	12/16/04	01/26/09	\$2,302 53	\$2,302 53 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	401 58	03/07/01	01/26/09	\$401 58	\$401 58 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	62 38	03/21/05	01/26/09	\$62 38	\$62 38 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	154 51	05/02/01	01/31/09	\$154 51	\$167 21 *	\$-12 70
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	148 31	02/15/01	01/31/09	\$148 31	\$148 31 *	\$0 00

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	469 69	03/07/01	01/31/09	\$469 69	\$497 58 *	\$-27 89
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	48 09	02/15/01	01/31/09	\$48 09	\$48 09 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 67	12/22/99	01/31/09	\$1 67	\$1 67 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	425 79	10/27/00	01/31/09	\$425 79	\$425 79 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 47	02/27/01	01/31/09	\$3 47	\$3 47 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	683 32	04/30/03	01/31/09	\$683 32	\$718 77 *	\$-35 45
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	2377 86	12/16/04	01/31/09	\$2,377 86	\$2,377 86 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	1850 07	12/13/02	01/31/09	\$1,850 07	\$1,872 33 *	\$-22 26
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	270 34	04/30/03	01/31/09	\$270 34	\$284 28 *	\$-13 94
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	6283 22	10/04/05	01/31/09	\$6,283 22	\$6,283 22 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	28666	03/21/05	01/31/09	\$28,666 00	\$28,822 77 *	\$-156 77
FEDERAL NATIONAL MORTGAGE	31402DMP2	3882 28	12/16/04	01/31/09	\$3,882 28	\$3,882 28 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CSS3	2828 12	04/30/03	01/31/09	\$2,828 12	\$2,916 50 *	\$-88 38
FEDERAL NATIONAL MORTGAGE	31391Y4X2	1694 22	03/28/03	01/31/09	\$1,694 22	\$1,758 55 *	\$-64 33
FEDERAL NATIONAL MORTGAGE	31391Y3L9	452 31	03/28/03	01/31/09	\$452 31	\$469 49 *	\$-17 18
FEDERAL NATIONAL MORTGAGE	31391SZY9	7339 64	01/23/03	01/31/09	\$7,339 64	\$7,599 98 *	\$-260 34
FEDERAL NATIONAL MORTGAGE	31391AFF1	2217 18	12/13/02	01/31/09	\$2,217 18	\$2,244 55 *	\$-27 37
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	74 69	01/22/02	01/31/09	\$74 69	\$74 69 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31380UZB7	400 23	03/06/01	01/31/09	\$400 23	\$400 23 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31371LNF2	1966 52	08/20/04	01/31/09	\$1,966 52	\$1,991 03 *	\$-24 51
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	4309 74	04/30/03	01/31/09	\$4,309 74	\$4,405 37 *	\$-95 63
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	848 42	10/11/02	01/31/09	\$848 42	\$866 06 *	\$-17 64
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	425 74	08/23/04	01/31/09	\$425 74	\$436 25	\$-10 51
FEDERAL NATIONAL MORTGAGE	31387ETM9	41 8	05/30/01	01/31/09	\$41 80	\$41 80 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	40 15	09/05/01	01/31/09	\$40 15	\$40 15 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386WQX9	25 64	02/12/01	01/31/09	\$25 64	\$25 64 *	\$0 00



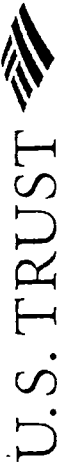
Bank of America Private Wealth Management

IM RL KH MACLELLAN FOUNDATION

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WELLS FARGO MTG BACKED SECS	949779AC6	3726 38	12/15/04	01/31/09	\$3,726 38	\$3,716 49	\$9 89
FEDERAL NATIONAL MORTGAGE	31386EV47	3264 1	03/07/01	01/31/09	\$3,264 10	\$3,264 10 *	\$0 00
FEDERAL NATL MTG ASSN NTS	31359MTZ6	425000	06/03/04	02/15/09	\$425,000 00	\$425,000 00	\$0 00
WELLS FARGO MTG BACKED SECS	949779AC6	3726 76	12/15/04	02/28/09	\$3,726 76	\$3,716 87	\$9 89
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	43 36	09/05/01	02/28/09	\$43 36	\$43 36 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31387ETM9	42 03	05/30/01	02/28/09	\$42 03	\$42 03 *	\$0 00
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	647 4	08/23/04	02/28/09	\$647 40	\$663 39	\$-15 99
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	1385 24	10/11/02	02/28/09	\$1,385 24	\$1,414 04 *	\$-28 80
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	4953 75	04/30/03	02/28/09	\$4,953 75	\$5,063 67 *	\$-109 92
FEDERAL NATIONAL MORTGAGE	31371LNF2	4032 75	08/20/04	02/28/09	\$4,032 75	\$4,083 00 *	\$-50 25
FEDERAL NATIONAL MORTGAGE	31380UZB7	832 43	03/06/01	02/28/09	\$832 43	\$832 43 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	7491 55	01/22/02	02/28/09	\$7,491 55	\$7,540 74 *	\$-49 19
FEDERAL NATIONAL MORTGAGE	31391AFF1	3033 01	12/13/02	02/28/09	\$3,033 01	\$3,070 45 *	\$-37 44
FEDERAL NATIONAL MORTGAGE	31391SZY9	13431 7	01/23/03	02/28/09	\$13,431 70	\$13,908 12 *	\$-476 42
FEDERAL NATIONAL MORTGAGE	31391Y3L9	953 25	03/28/03	02/28/09	\$953 25	\$989 45 *	\$-36 20
FEDERAL NATIONAL MORTGAGE	31391Y4X2	346 12	03/28/03	02/28/09	\$346 12	\$359 26 *	\$-13 14
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CSS3	1564 71	04/30/03	02/28/09	\$1,564 71	\$1,613 61 *	\$-48 90
FEDERAL NATIONAL MORTGAGE	31402DNIP2	4649 02	12/16/04	02/28/09	\$4,649 02	\$4,649 02 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	18701 18	03/21/05	02/28/09	\$18,701 18	\$18,803 46 *	\$-102 28
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	11196 06	10/04/05	02/28/09	\$11,196 06	\$11,196 06 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	271 69	04/30/03	02/28/09	\$271 69	\$285 70 *	\$-14 01
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	283 7	12/13/02	02/28/09	\$283 70	\$283 70 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	3051 68	12/16/04	02/28/09	\$3,051 68	\$3,051 68 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	6990 07	04/30/03	02/28/09	\$6,990 07	\$7,352 69 *	\$-362 62
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 5	02/27/01	02/28/09	\$3 50	\$3 50 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	951 51	10/27/00	02/28/09	\$951 51	\$951 51 *	\$0 00



Bank of America Private Wealth Management

IM RL KH MACLELLAN FOUNDATION

2009 Tax Information Letter

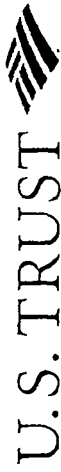
Account Number 011005829766

Page 11

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 68	12/22/99	02/28/09	\$1 68	\$1 68 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	47 34	02/15/01	02/28/09	\$47 34	\$47 34 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	371 6	03/07/01	02/28/09	\$371 60	\$393 67 *	\$-22 07
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	188 82	02/15/01	02/28/09	\$188 82	\$199 68 *	\$-10 86
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	153 41	05/02/01	02/28/09	\$153 41	\$166 02 *	\$-12 61
FEDERAL NATIONAL MORTGAGE	31386EV47	918 48	03/07/01	02/28/09	\$918 48	\$918 48 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386WQX9	26 97	02/12/01	02/28/09	\$26 97	\$26 97 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	968 36	03/07/01	03/31/09	\$968 36	\$968 36 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386WQX9	33 67	02/12/01	03/31/09	\$33 67	\$33 67 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	39 8	09/05/01	03/31/09	\$39 80	\$39 80 *	\$0 00
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	733 26	08/23/04	03/31/09	\$733 26	\$751 37	\$-18 11
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	932 26	10/11/02	03/31/09	\$932 26	\$951 64 *	\$-19 38
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	5756 89	04/30/03	03/31/09	\$5,756 89	\$5,884 63 *	\$-127 74
FEDERAL NATIONAL MORTGAGE	31371LNF2	4910 91	08/20/04	03/31/09	\$4,910 91	\$4,972 11 *	\$-61 20
FEDERAL NATIONAL MORTGAGE	31380UZB7	609 45	03/06/01	03/31/09	\$609 45	\$609 45 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	70 17	01/22/02	03/31/09	\$70 17	\$70 17 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391AFF1	2912 09	12/13/02	03/31/09	\$2,912 09	\$2,948 04 *	\$-35 95
FEDERAL NATIONAL MORTGAGE	31391SZY9	4313 11	01/23/03	03/31/09	\$4,313 11	\$4,466 10 *	\$-152 99
FEDERAL NATIONAL MORTGAGE	31391Y3L9	366 89	03/28/03	03/31/09	\$366 89	\$380 82 *	\$-13 93
FEDERAL NATIONAL MORTGAGE	31391Y4X2	1291 09	03/28/03	03/31/09	\$1,291 09	\$1,340 12 *	\$-49 03
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	2708 01	04/30/03	03/31/09	\$2,708 01	\$2,792 64 *	\$-84 63
FEDERAL NATIONAL MORTGAGE	31402DMP2	4452 98	12/16/04	03/31/09	\$4,452 98	\$4,452 98 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	16315 97	03/21/05	03/31/09	\$16,315 97	\$16,405 20 *	\$-89 23
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	12277 62	10/04/05	03/31/09	\$12,277 62	\$12,277 62 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	273 05	04/30/03	03/31/09	\$273 05	\$287 13 *	\$-14 08
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	3539 92	12/13/02	03/31/09	\$3,539 92	\$3,582 51 *	\$-42 59



IM RL KH MACLELLAN FOUNDATION

Bank of America Private Wealth Management

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GOVERNMENT NATIONAL MORTGAGE	3620DZFI	3117 53	12/16/04	03/31/09	\$3,117 53	\$3,117 53 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	3620ZSCD8	664 93	04/30/03	03/31/09	\$664 93	\$699 42 *	\$-34 49
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 52	02/27/01	03/31/09	\$3 52	\$3 52 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	51 26	10/27/00	03/31/09	\$51 26	\$51 26 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 7	12/22/99	03/31/09	\$1 70	\$1 70 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	47 55	02/15/01	03/31/09	\$47 55	\$47 55 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	314 14	03/07/01	03/31/09	\$314 14	\$332 80 *	\$-18 66
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	246 95	02/15/01	03/31/09	\$246 95	\$261 16 *	\$-14 21
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	265 25	05/02/01	03/31/09	\$265 25	\$287 05 *	\$-21 80
WELLS FARGO MTG BACKED SECS	949779AC6	3991 06	12/15/04	03/31/09	\$3,991 06	\$3,980 47	\$10 59
FEDERAL NATIONAL MORTGAGE	31387ETM9	42 25	05/30/01	03/31/09	\$42 25	\$42 25 *	\$0 00
ACCENTURE LTD BERMUDA CL A	G1150G111	6777	09/28/07	04/16/09	\$185,578 62	\$269,324 76	\$-83,746 14
ACCENTURE LTD BERMUDA CL A	G1150G111	323	09/28/07	04/16/09	\$8,844 90	\$12,810 57	\$-3,965 67
BROADRIDGE FINL SOLUTIONS INC	11133T103	4750	09/25/03	04/16/09	\$92,653 96	\$68,041 38	\$24,612 58
WELLPOINT INC	94973V107	10000	08/05/05	04/16/09	\$428,892 96	\$718,484 00	\$-289,591 04
WATERS CORP	941848103	6000	04/10/02	04/16/09	\$231,820 83	\$160,081 20	\$71,739 63
SIGMA ALDRICH CORP	826552101	5600	03/13/03	04/16/09	\$227,266 23	\$121,371 88	\$105,894 35
PROCTER & GAMBLE CO	742718109	4000	10/26/00	04/16/09	\$198,464 09	\$134,830 77	\$63,633 32
MEDTRONIC INC	585055106	6200	01/09/03	04/16/09	\$195,780 42	\$291,090 00	\$-95,309 58
MEDTRONIC INC	585055106	6500	10/26/00	04/16/09	\$205,253 67	\$338,277 55	\$-133,023 88
MEDTRONIC INC	585055106	5000	07/26/05	04/16/09	\$157,887 44	\$265,493 00	\$-107,605 56
INTERNATIONAL BUSINESS MACHINES	459200101	2000	03/10/04	04/16/09	\$200,363 84	\$187,971 00	\$12,392 84
GREATER CHINA FUND INC	39167B102	3800	07/17/98	04/16/09	\$36,130 99	\$25,403 00	\$10,727 99
GREATER CHINA FUND INC	39167B102	7400	12/18/02	04/16/09	\$70,360 34	\$67,118 00	\$3,242 34
GREATER CHINA FUND INC	39167B102	9200	12/17/02	04/16/09	\$87,475 02	\$83,996 00	\$3,479 02
CHEVRONTEXACO CORP	166764100	2800	05/24/04	04/16/09	\$183,655 39	\$126,315 98	\$57,339 41



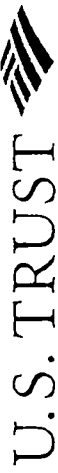
Bank of America Private Wealth Management

IM RL KH MACLELLAN FOUNDATION

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
YUM BRANDS INC	988498101	12000	02/04/03	04/16/09	\$371,118.05	\$139,642.80	\$231,475.25
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	10476.61	10/04/05	04/30/09	\$10,476.61	\$10,476.61	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	405.03	04/30/03	04/30/09	\$405.03	\$425.92	\$-20.89
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	3746.6	12/16/04	04/30/09	\$3,746.60	\$3,746.60	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	697.54	04/30/03	04/30/09	\$697.54	\$733.73	\$-36.19
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	11.02	02/27/01	04/30/09	\$11.02	\$11.02	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	696.26	10/27/00	04/30/09	\$696.26	\$696.26	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1.71	12/22/99	04/30/09	\$1.71	\$1.71	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	61.61	02/15/01	04/30/09	\$61.61	\$61.61	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	595.4	03/07/01	04/30/09	\$595.40	\$630.76	\$-35.36
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	7337.54	12/13/02	04/30/09	\$7,337.54	\$7,425.83	\$-88.29
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	163.3	02/15/01	04/30/09	\$163.30	\$163.30	\$0.00
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	262.35	05/02/01	04/30/09	\$262.35	\$283.92	\$-21.57
WELLS FARGO MTG BACKED SECS	949779AC6	3764.9	12/15/04	04/30/09	\$3,764.90	\$3,754.91	\$9.99
FEDERAL NATIONAL MORTGAGE	31406BXP0	3311.35	03/21/05	04/30/09	\$3,311.35	\$3,329.46	\$-18.11
FEDERAL NATIONAL MORTGAGE	31402DMP2	5977.26	12/16/04	04/30/09	\$5,977.26	\$5,977.26	\$0.00
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	4803.34	04/30/03	04/30/09	\$4,803.34	\$4,953.45	\$-150.11
FEDERAL NATIONAL MORTGAGE	31391Y4X2	342.78	03/28/03	04/30/09	\$342.78	\$355.80	\$-13.02
FEDERAL NATIONAL MORTGAGE	31391Y3L9	2703.93	03/28/03	04/30/09	\$2,703.93	\$2,806.60	\$-102.67
FEDERAL NATIONAL MORTGAGE	31391SZY9	5272.22	01/23/03	04/30/09	\$5,272.22	\$5,459.23	\$-187.01
FEDERAL NATIONAL MORTGAGE	31391AFF1	2163.5	12/13/02	04/30/09	\$2,163.50	\$2,190.21	\$-26.71
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	7614.25	01/22/02	04/30/09	\$7,614.25	\$7,664.25	\$-50.00
FEDERAL NATIONAL MORTGAGE	31387ETM9	4651.95	05/30/01	04/30/09	\$4,651.95	\$4,651.95	\$0.00
FEDERAL NATIONAL MORTGAGE	31371LNF2	2998.46	08/20/04	04/30/09	\$2,998.46	\$3,035.83	\$-37.37
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	5590.08	04/30/03	04/30/09	\$5,590.08	\$5,714.12	\$-124.04
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	1038.47	10/11/02	04/30/09	\$1,038.47	\$1,060.06	\$-21.59



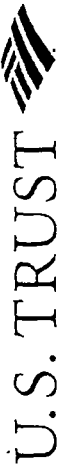
IM RL KH MACLELLAN FOUNDATION

Bank of America Private Wealth Management

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CWALT INC 2004 22CB MTG PASSSTHRU	12667FRY3	637 36	08/23/04	04/30/09	\$637 36	\$653 10	\$-15 74
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	40 01	09/05/01	04/30/09	\$40 01	\$40 01	\$0 00
FEDERAL NATIONAL MORTGAGE	31386WQX9	19 12	02/12/01	04/30/09	\$19 12	\$19 12	\$0 00
FEDERAL NATIONAL MORTGAGE	31380UZH7	59 4	03/06/01	04/30/09	\$59 40	\$59 40	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	2207 73	03/07/01	04/30/09	\$2,207 73	\$2,207 73	\$0 00
FEDERAL NATIONAL MORTGAGE	31380UZH7	466 41	03/06/01	05/31/09	\$466 41	\$466 41	\$0 00
WELLS FARGO MTG BACKED SECS	949779AC6	3218 46	12/15/04	05/31/09	\$3,218 46	\$3,209 92	\$8 54
FEDERAL NATIONAL MORTGAGE	31386WQX9	23 51	02/12/01	05/31/09	\$23 51	\$23 51	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	40 22	09/05/01	05/31/09	\$40 22	\$40 22	\$0 00
CWALT INC 2004 22CB MTG PASSSTHRU	12667FRY3	791 74	08/23/04	05/31/09	\$791 74	\$811 29	\$-19 55
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	787 49	10/11/02	05/31/09	\$787 49	\$803 86	\$-16 37
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	4997 1	04/30/03	05/31/09	\$4,997 10	\$5,107 98	\$-110 88
FEDERAL NATIONAL MORTGAGE	31371LNF2	3710 86	08/20/04	05/31/09	\$3,710 86	\$3,757 10	\$-46 24
FEDERAL NATIONAL MORTGAGE	31387ETM9	33 96	05/30/01	05/31/09	\$33 96	\$33 96	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	53 28	01/22/02	05/31/09	\$53 28	\$53 28	\$0 00
FEDERAL NATIONAL MORTGAGE	31391AFF1	3147 66	12/13/02	05/31/09	\$3,147 66	\$3,186 52	\$-38 86
FEDERAL NATIONAL MORTGAGE	31391SZY9	265 81	01/23/03	05/31/09	\$265 81	\$265 81	\$0 00
FEDERAL NATIONAL MORTGAGE	31391Y3L9	664 98	03/28/03	05/31/09	\$664 98	\$690 23	\$-25 25
FEDERAL NATIONAL MORTGAGE	31391Y4X2	1047 91	03/28/03	05/31/09	\$1,047 91	\$1,087 70	\$-39 79
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	3214 23	04/30/03	05/31/09	\$3,214 23	\$3,314 68	\$-100 45
FEDERAL NATIONAL MORTGAGE	31402DMP2	5560 36	12/16/04	05/31/09	\$5,560 36	\$5,560 36	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	11242 58	03/21/05	05/31/09	\$11,242 58	\$11,304 07	\$-61 49
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	6535 27	10/04/05	05/31/09	\$6,535 27	\$6,535 27	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	276 44	04/30/03	05/31/09	\$276 44	\$290 69	\$-14 25
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	7813 29	12/13/02	05/31/09	\$7,813 29	\$7,907 31	\$-94 02
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	3816 14	12/16/04	05/31/09	\$3,816 14	\$3,816 14	\$0 00



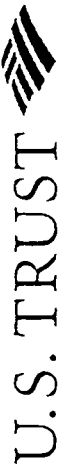
IM RL KH MACLELLAN FOUNDATION

Bank of America Private Wealth Management

Long term transactions

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Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	762 7	04/30/03	05/31/09	\$762 70	\$802 27 *	\$-39 57
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 64	02/27/01	05/31/09	\$3 64	\$3 64 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	624 55	10/27/00	05/31/09	\$624 55	\$624 55 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 72	12/22/99	05/31/09	\$1 72	\$1 72 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	48 09	02/15/01	05/31/09	\$48 09	\$48 09 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	169 41	03/07/01	05/31/09	\$169 41	\$179 47 *	\$-10 06
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	382 43	02/15/01	05/31/09	\$382 43	\$404 43 *	\$-22 00
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	98 61	05/02/01	05/31/09	\$98 61	\$98 61 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	1341 71	03/07/01	05/31/09	\$1,341 71	\$1,341 71 *	\$0 00
WATERS CORP	941848103	2000	04/10/02	06/18/09	\$97,306 89	\$53,360 40	\$43,946 49
BOEING CO	097023105	3000	12/17/02	06/18/09	\$145,886 24	\$96,564 00	\$49,322 24
FEDERAL NATIONAL MORTGAGE	31386WQX9	861 77	02/12/01	06/30/09	\$861 77	\$861 77 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	40 43	09/05/01	06/30/09	\$40 43	\$40 43 *	\$0 00
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	731 15	08/23/04	06/30/09	\$731 15	\$749 20	\$-18 05
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	825 26	10/11/02	06/30/09	\$825 26	\$842 42 *	\$-17 16
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	5254 41	04/30/03	06/30/09	\$5,254 41	\$5,371 00 *	\$-116 59
FEDERAL NATIONAL MORTGAGE	31371LNF2	4088 45	08/20/04	06/30/09	\$4,088 45	\$4,139 40 *	\$-50 95
FEDERAL NATIONAL MORTGAGE	31387ETM9	34 16	05/30/01	06/30/09	\$34 16	\$34 16 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	4648 92	01/22/02	06/30/09	\$4,648 92	\$4,679 44 *	\$-30 52
FEDERAL NATIONAL MORTGAGE	31391AFF1	2437 76	12/13/02	06/30/09	\$2,437 76	\$2,467 85 *	\$-30 09
FEDERAL NATIONAL MORTGAGE	31391SZY9	270 18	01/23/03	06/30/09	\$270 18	\$270 18 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391Y3L9	1094 09	03/28/03	06/30/09	\$1,094 09	\$1,135 64 *	\$-41 55
FEDERAL NATIONAL MORTGAGE	31391Y4X2	2018 62	03/28/03	06/30/09	\$2,018 62	\$2,095 27 *	\$-76 65
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	3554 49	04/30/03	06/30/09	\$3,554 49	\$3,665 57 *	\$-111 08
FEDERAL NATIONAL MORTGAGE	31402DMP2	6111 35	12/16/04	06/30/09	\$6,111 35	\$6,111 35 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	131 77	03/21/05	06/30/09	\$131 77	\$131 77 *	\$0 00



IM RL KH MACLELLAN FOUNDATION

Bank of America Private Wealth Management

Long term transactions

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Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	10043 03	10/04/05	06/30/09	\$10,043 03	\$10,043 03 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	277 82	04/30/03	06/30/09	\$277 82	\$292 15 *	\$-14 33
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	3177 79	12/13/02	06/30/09	\$3,177 79	\$3,216 03 *	\$-38 24
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	4049 87	12/16/04	06/30/09	\$4,049 87	\$4,049 87 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	716 7	04/30/03	06/30/09	\$716 70	\$753 88 *	\$-37 18
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 67	02/27/01	06/30/09	\$3 67	\$3 67 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	51 13	10/27/00	06/30/09	\$51 13	\$51 13 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 73	12/22/99	06/30/09	\$1 73	\$1 73 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	47 32	02/15/01	06/30/09	\$47 32	\$47 32 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	204 03	03/07/01	06/30/09	\$204 03	\$216 15 *	\$-12 12
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	239 81	02/15/01	06/30/09	\$239 81	\$253 61 *	\$-13 80
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	168 33	05/02/01	06/30/09	\$168 33	\$182 17 *	\$-13 84
WELLS FARGO MTG BACKED SECS	949779AC6	2155 87	12/15/04	06/30/09	\$2,155 87	\$2,150 15	\$5 72
FEDERAL NATIONAL MORTGAGE	31380UZB7	817 23	03/06/01	06/30/09	\$817 23	\$817 23 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	2096 4	03/07/01	06/30/09	\$2,096 40	\$2,096 40 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31380UZB7	62 68	03/06/01	07/31/09	\$62 68	\$62 68 *	\$0 00
WELLS FARGO MTG BACKED SECS	949779AC6	1942 84	12/15/04	07/31/09	\$1,942 84	\$1,937 68	\$5 16
FEDERAL NATIONAL MORTGAGE	31386WQX9	19 08	02/12/01	07/31/09	\$19 08	\$19 08 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	40 65	09/05/01	07/31/09	\$40 65	\$40 65 *	\$0 00
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	574 27	08/23/04	07/31/09	\$574 27	\$588 45	\$-14 18
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	973 86	10/11/02	07/31/09	\$973 86	\$994 10 *	\$-20 24
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	3482 08	04/30/03	07/31/09	\$3,482 08	\$3,559 35 *	\$-77 27
FEDERAL NATIONAL MORTGAGE	31371LNF2	4080 83	08/20/04	07/31/09	\$4,080 83	\$4,131 68 *	\$-50 85
FEDERAL NATIONAL MORTGAGE	31387ETM9	34 32	05/30/01	07/31/09	\$34 32	\$34 32 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	46 78	01/22/02	07/31/09	\$46 78	\$46 78 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391AFF1	2546 26	12/13/02	07/31/09	\$2,546 26	\$2,577 69 *	\$-31 43

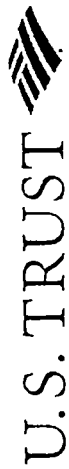


IM RL KH MACLELLAN FOUNDATION

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NATIONAL MORTGAGE	31391SZY9	3780 34	01/23/03	07/31/09	\$3,780 34	\$3,914 43 *	\$-134 09
FEDERAL NATIONAL MORTGAGE	31391Y3L9	321 82	03/28/03	07/31/09	\$321 82	\$334 04 *	\$-12 22
FEDERAL NATIONAL MORTGAGE	31391Y4X2	341 04	03/28/03	07/31/09	\$341 04	\$353 99 *	\$-12 95
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	5603 05	04/30/03	07/31/09	\$5,603 05	\$5,778 15 *	\$-175 10
FEDERAL NATIONAL MORTGAGE	31402DNF2	3949 93	12/16/04	07/31/09	\$3,949 93	\$3,949 93 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	5754 69	03/21/05	07/31/09	\$5,754 69	\$5,786 16 *	\$-31 47
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	8401 03	10/04/05	07/31/09	\$8,401 03	\$8,401 03 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	442 48	04/30/03	07/31/09	\$442 48	\$465 30 *	\$-22 82
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	1485 17	12/13/02	07/31/09	\$1,485 17	\$1,503 04 *	\$-17 87
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	3577 43	12/16/04	07/31/09	\$3,577 43	\$3,577 43 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	679 78	04/30/03	07/31/09	\$679 78	\$715 04 *	\$-35 26
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 7	02/27/01	07/31/09	\$3 70	\$3 70 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	50 37	10/27/00	07/31/09	\$50 37	\$50 37 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 74	12/22/99	07/31/09	\$1 74	\$1 74 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225AGA3	50 8	02/15/01	07/31/09	\$50 80	\$50 80 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	365 61	03/07/01	07/31/09	\$365 61	\$387 32 *	\$-21 71
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	257 95	02/15/01	07/31/09	\$257 95	\$272 79 *	\$-14 84
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	184 11	05/02/01	07/31/09	\$184 11	\$199 24 *	\$-15 13
FEDERAL NATIONAL MORTGAGE	31386EV47	223 89	03/07/01	07/31/09	\$223 89	\$223 89 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31380U2B7	804 98	03/06/01	08/31/09	\$804 98	\$804 98 *	\$0 00
WELLS FARGO MTG BACKED SECS	949779AC6	1237 19	12/15/04	08/31/09	\$1,237 19	\$1,233 91	\$3 28
FEDERAL NATIONAL MORTGAGE	31386WQX9	16 88	02/12/01	08/31/09	\$16 88	\$16 88 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	44 65	09/05/01	08/31/09	\$44 65	\$44 65 *	\$0 00
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	1105 54	10/11/02	08/31/09	\$1,105 54	\$1,128 52 *	\$-22 98
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	2352 73	04/30/03	08/31/09	\$2,352 73	\$2,404 94 *	\$-52 21
FEDERAL NATIONAL MORTGAGE	31371LNF2	2645 89	08/20/04	08/31/09	\$2,645 89	\$2,678 86 *	\$-32 97



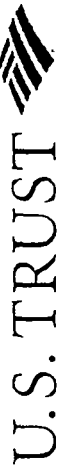
Bank of America Private Wealth Management

IM RL KH MACLELLAN FOUNDATION

Long term transactions

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Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NATIONAL MORTGAGE	31387ETM9	34 5	05/30/01	08/31/09	\$34 50	\$34 50 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	4536 26	01/22/02	08/31/09	\$4,536 26	\$4,566 05 *	\$-29 79
FEDERAL NATIONAL MORTGAGE	31391AFF1	1645 36	12/13/02	08/31/09	\$1,645 36	\$1,665 67 *	\$-20 31
FEDERAL NATIONAL MORTGAGE	31391Y3L9	673 81	03/28/03	08/31/09	\$673 81	\$699 40 *	\$-25 59
FEDERAL NATIONAL MORTGAGE	31391Y4X2	328 38	03/28/03	08/31/09	\$328 38	\$340 85 *	\$-12 47
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	2403 7	04/30/03	08/31/09	\$2,403 70	\$2,478 82 *	\$-75 12
FEDERAL NATIONAL MORTGAGE	31402DMP2	3745 7	12/16/04	08/31/09	\$3,745 70	\$3,745 70 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	37269 74	03/21/05	08/31/09	\$37,269 74	\$37,473 57 *	\$-203 83
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	9613 71	10/04/05	08/31/09	\$9,613 71	\$9,613 71 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	281 42	04/30/03	08/31/09	\$281 42	\$295 93 *	\$-14 51
FEDERAL NATIONAL MORTGAGE	31391SZY9	4311 36	01/23/03	08/31/09	\$4,311 36	\$4,464 28 *	\$-152 92
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	1429 76	12/13/02	08/31/09	\$1,429 76	\$1,446 96 *	\$-17 20
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	4842 08	12/16/04	08/31/09	\$4,842 08	\$4,842 08 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	5148 05	04/30/03	08/31/09	\$5,148 05	\$5,415 12 *	\$-267 07
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 73	02/27/01	08/31/09	\$3 73	\$3 73 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	51 56	10/27/00	08/31/09	\$51 56	\$51 56 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 76	12/22/99	08/31/09	\$1 76	\$1 76 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225A6A3	48 63	02/15/01	08/31/09	\$48 63	\$48 63 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36225ACX6	193 35	03/07/01	08/31/09	\$193 35	\$204 83 *	\$-11 48
GOVERNMENT NATIONAL MORTGAGE	36225ATD2	179 31	02/15/01	08/31/09	\$179 31	\$189 63 *	\$-10 32
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	108 18	05/02/01	08/31/09	\$108 18	\$108 18 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	754 27	03/07/01	08/31/09	\$754 27	\$754 27 *	\$0 00
FEDERAL NATL MTG ASSN UNSECD	31359MEY5	150000	02/16/00	09/15/09	\$150,000 00	\$150,000 00	\$0 00
CWALT INC 2004 22CB MTG PASS THRU	12667FRY3	519 43	08/23/04	09/25/09	\$519 43	\$532 26	\$-12 83
FEDERAL NATIONAL MORTGAGE	31386WQX9	21 73	02/12/01	09/30/09	\$21 73	\$21 73 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31387AA21	41 1	09/05/01	09/30/09	\$41 10	\$41 10 *	\$0 00



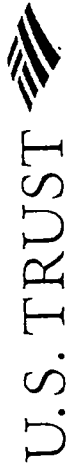
IM RL KH MACLELLAN FOUNDATION

Bank of America Private Wealth Management

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CWALT INC 2004 22CB MTG PASSTHRU	12667FRY3	349 01	08/23/04	09/30/09	\$349 01	\$349 01	\$0 00
FEDERAL HOME LOAN MORTGAGE CORP	31282R2L7	3034 62	10/11/02	09/30/09	\$3,034 62	\$3,097 70 *	\$-63 08
FEDERAL HOME LOAN MORTGAGE CORP	31282R3V4	2184 28	04/30/03	09/30/09	\$2,184 28	\$2,232 75 *	\$-48 47
FEDERAL NATIONAL MORTGAGE	31371ILNF2	2373 06	08/20/04	09/30/09	\$2,373 06	\$2,402 63 *	\$-29 57
FEDERAL NATIONAL MORTGAGE	31387ETM9	34 68	05/30/01	09/30/09	\$34 68	\$34 68 *	\$0 00
FEDERAL NATL MTG ASSN GTD MTG PASS	31389QQN1	40 33	01/22/02	09/30/09	\$40 33	\$40 33 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391AFF1	3185 31	12/13/02	09/30/09	\$3,185 31	\$3,224 63 *	\$-39 32
FEDERAL NATIONAL MORTGAGE	31391SZY9	262 24	01/23/03	09/30/09	\$262 24	\$262 24 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31391Y3L9	317 14	03/28/03	09/30/09	\$317 14	\$329 18 *	\$-12 04
FEDERAL NATIONAL MORTGAGE	31391Y4X2	336 26	03/28/03	09/30/09	\$336 26	\$349 03 *	\$-12 77
FEDERAL NATL MTG ASSN GTD MTG PASS	31401CS53	1292 57	04/30/03	09/30/09	\$1,292 57	\$1,332 96 *	\$-40 39
FEDERAL NATIONAL MORTGAGE	31402DMP2	3187 18	12/16/04	09/30/09	\$3,187 18	\$3,187 18 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31406BXP0	3646 54	03/21/05	09/30/09	\$3,646 54	\$3,666 48 *	\$-19 94
FEDERAL NATL MTG ASSN GTD MTG PASS	31407YRS0	4930 84	10/04/05	09/30/09	\$4,930 84	\$4,930 84 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36200DPL1	282 83	04/30/03	09/30/09	\$282 83	\$297 41 *	\$-14 58
GOVERNMENT NATIONAL MORTGAGE	36201SNW5	4808 01	12/13/02	09/30/09	\$4,808 01	\$4,865 86 *	\$-57 85
GOVERNMENT NATIONAL MORTGAGE	36202DZF1	3778 91	12/16/04	09/30/09	\$3,778 91	\$3,778 91 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36202SCD8	703 15	04/30/03	09/30/09	\$703 15	\$739 63 *	\$-36 48
GOVERNMENT NATIONAL MORTGAGE	36207K6H8	3 76	02/27/01	09/30/09	\$3 76	\$3 76 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36210BBZ7	54 24	10/27/00	09/30/09	\$54 24	\$54 24 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36211SQB6	1 77	12/22/99	09/30/09	\$1 77	\$1 77 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36223A6A3	48 81	02/15/01	09/30/09	\$48 81	\$48 81 *	\$0 00
GOVERNMENT NATIONAL MORTGAGE	36223ACX6	330 32	03/07/01	09/30/09	\$330 32	\$349 94 *	\$-19 62
GOVERNMENT NATIONAL MORTGAGE	36223ATD2	196 63	02/15/01	09/30/09	\$196 63	\$207 94 *	\$-11 31
GOVERNMENT NATIONAL MORTGAGE	36225BFZ6	138 1	05/02/01	09/30/09	\$138 10	\$149 45 *	\$-11 35
WELLS FARGO MTG BACKED SECS	949779AC6	1098 35	12/15/04	09/30/09	\$1,098 35	\$1,095 43	\$2 92



Bank of America Private Wealth Management

IMRL KH MACLELLAN FOUNDATION

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FEDERAL NATIONAL MORTGAGE	31380U2B7	55 8	03/06/01	09/30/09	\$55 80	\$55 80 *	\$0 00
FEDERAL NATIONAL MORTGAGE	31386EV47	377 09	03/07/01	09/30/09	\$377 09	\$377 09 *	\$0 00
Total long term gain/loss from sales					\$4,486,334 72	\$4,533,902 83	\$-47,568 11

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
LITIGATION PAYMENTS	6,253.	6,253.
PARTNERSHIP DISTRIBU	449,747.	87,951.
	-----	-----
TOTALS	456,000.	94,204.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREP FEE	5,000.			5,000.
TOTALS	5,000.	NONE	NONE	5,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
US TRUST CUSTODY FEE	115,371.	92,297.	23,074.
FTCI FEES	13,026.	10,421.	2,605.
ADVISORY FEES	28,432.	22,745.	5,686.
INVESTMENT EXPENSES	13,583.	13,583.	
MANAGEMENT SERVICES	718,091.	179,523.	538,568.
	-----	-----	-----
TOTALS	888,503.	318,569.	569,933.
	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX WITHHELD	2,130.	2,130.
	-----	-----
TOTALS	2,130.	2,130.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ADR FEES	53.	53.	
TENN ANNUAL FEE	20.		20.
PARTNERSHIP EXPENSES		59,838.	
	-----	-----	-----
TOTALS	73.	59,891.	20.
	=====	=====	=====

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

DESCRIPTION -----	AMOUNT -----
UNREALIZED DEPRECIATION FROM INVESTMENT	369,755.
TAX COST ADJUSTMENTS	39,079.
ADJUSTMENT FOR CAPITAL LOSSES IN PARTNER	243,332.

TOTAL	652,166.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

TN

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

OFFICER NAME:

KATHRINA H. MACLELLAN

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

CHAIRMAN

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

THOMAS H. MCCALLIE, III

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 35

OFFICER NAME:

ROBERT H. MACLELLAN

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

PRESIDENT & TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 38

OFFICER NAME:

DONALD J. HOLWERDA

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

=====

OFFICER NAME:

ROBERT BOSWORTH

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

ALBERT MACMILLAN - TRIAXIA PARTNERS

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

LARA MUNFORD

ADDRESS:

820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604

TITLE:

DIRECTOR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FEDERAL FOOTNOTES

REFER TO PART VIII #1

"ROBERT L. & KATHRINA H. MACLELLAN FOUNDATION, INC. HAS NO EMPLOYEES BUT CONTRACTS WITH THE MACLELLAN FOUNDATION, INC. FOR MANAGEMENT SERVICES WHICH SERVICES WERE GENERALLY PROVIDED BY ROBERT H. MACLELLAN, THOMAS H. MCCALLIE III, GINA S. BOYD, BETHANY L. ROWE, AND CHARLES W. PHILLIPS FOR VARYING PERCENTAGES OF TIMES. THE ONLY ABOVE MENTIONED PERSON WHO DEVOTES 100% OF HIS TIME TO ROBERT L. & KATHRINA H. MACLELLAN FOUNDATION, INC. IS ROBERT H. MACLELLAN WHO RECEIVES FROM THE MACLELLAN FOUNDATION, INC. AN ANNUAL SALARY OF \$130,000 PLUS NORMAL MACLELLAN FOUNDATION, INC BENEFITS."

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

.=====

RECIPIENT NAME:

ATTN: JAN PURDY

ADDRESS:

820 BROAD STREET

CHATTANOOGA, TN 37402-2604

RECIPIENT'S PHONE NUMBER: 423-755-3202

FORM, INFORMATION AND MATERIALS:

"Applications must be submitted online at
www.maclellan.net where instructions
are provided"

SUBMISSION DEADLINES:

FEBRUARY 1st and JUNE 30th

RESTRICTIONS OR LIMITATIONS ON AWARDS:

"Refer to www.maclellan.net for information
or call Grants Manager at (423) 755-3202

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR CHARITABLE & EDUCATIONAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,828,274.

TOTAL GRANTS PAID:

1,828,274.

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

AMOUNT APPROVED FOR FUTURE PAYMENT: 1,126,500.

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT:

1,126,500.

=====

Robert L. & Kathrina H. Maclellan Foundation
Payment Date any date between 1/1/09 and 12/31/09

Part XV Supplementary Information
Line 3 (a) Paid during the year

Payee Organization	Foundation Status	Grant Purpose	Amount
A Better Tomorrow, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
AAA Womens Services Inc, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Alexian Brothers Senior Neighbors of Chattanooga, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Allied Arts of Greater Chattanooga, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	2,000
Ben Haden Evangelical Association Inc Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	500
Bethany Christian Services, Grand Rapids, MI	501(c)3 Public Charity	Charitable & Educational	25,000
Bethel Bible Village, Hixson, TN	501(c)3 Public Charity	Charitable & Educational	20,000
Boy Scouts of America, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	5,000
Boys Club of Chattanooga, Inc, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	5,000
Channels of Love Ministries Inc Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
Chattanooga Christian Community Foundation Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	200,000
Chattanooga Christian School Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	55,945
Chattanooga Christian School, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	95,000
Chattanooga Endeavors, Inc. Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	20,000
Chattanooga Resource Foundation, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
Chattanooga Symphony & Opera Association Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
Chattanooga Youth Network, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	5,000
Chattanooga Youth Network, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	15,000
Child Evangelism Fellowship, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	50,000
Childrens Home, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	75,000
Covenant College, Inc., Lookout Mountain, GA	501(c)3 Public Charity	Charitable & Educational	50,000
Covenant College, Inc., Lookout Mountain, GA	501(c)3 Public Charity	Charitable & Educational	50,000

Payee Organization	Foundation Status	Grant Purpose	Amount
Fellowship of Christian Athletes, Kansas City, MO	501(c)3 Public Charity	Charitable & Educational	20,000
First Things First Inc, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	40,000
Friends of Highland Theological College, Inc , Atlanta, GA	501(c)3 Public Charity	Charitable & Educational	80,000
Front Porch Alliance, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Great Dads, Fairfax Station, VA	501(c)3 Public Charity	Charitable & Educational	25,000
Haggai Institute for Advanced Leadership Training, Inc , Atlanta, GA	501(c)3 Public Charity	Charitable & Educational	5,000
Hope for the Inner City Inc, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
House of Refuge Inc, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	30,000
Howard School of Academics and Technology, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	17,000
Interfaith Hospitality Network of Greater Chattanooga, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
La Paz de Dios, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	15,000
La Paz de Dios, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	15,000
Mailbox Club, Inc., The, Valdosta, GA	501(c)3 Public Charity	Charitable & Educational	1,311
Mastermedia International, Redlands, CA	501(c)3 Public Charity	Charitable & Educational	35,000
Mose and Garrison Siskin Memorial Foundation, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	20,000
Orange Grove Center, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Prison and Prevention Ministries, Inc , Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	20,000
Public School Bible Study Committee, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	36,518
Public School Bible Study Committee, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Reformed Theological Seminary, Jackson, MS	501(c)3 Public Charity	Charitable & Educational	400,000
St Andrews Center, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	25,000
Teen Challenge of the Mid-South, Inc , Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	30,000
Transformation Project, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
Turning Point Ministries Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	10,000
United Methodist Neighborhood Centers, Inc., Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	20,000

Payee Organization	Foundation Status	Grant Purpose	Amount
United Way of Greater Chattanooga, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	15,000
Why kNOw Abstinence Education, Inc , Hixson, TN	501(c)3 Public Charity	Charitable & Educational	50,000
YMCA of Metropolitan Chattanooga, Chattanooga, TN	501(c)3 Public Charity	Charitable & Educational	5,000
Young Life, Colorado Springs, CO	501(c)3 Public Charity	Charitable & Educational	15,000
TOTAL GRANTS PAID:			1,828,274

Robert L. & Kathrina H. Maclellan Foundation

Outstanding Grant Commitments a/o December 31, 2009

Part XV Supplementary Information

Line 3 (a) Approved for future payment:

Organization	If Recipient is an Individual...	Foundation status of	Purpose of Grant	Amount
Reformed Theological Seminary, Jackson, MS	N/A	501(c)3 Public Charity	Educational	\$ 271,500
Covenant College, Lookout Mountain, GA	N/A	501(c)3 Public Charity	Educational	\$ 50,000
Covenant College, Lookout Mountain, GA	N/A	501(c)3 Public Charity	Educational	\$ 100,000
Friends of Highland Theological College, Atlanta, GA	N/A	501(c)3 Public Charity	Educational	\$ 80,000
King College, Bristol, TN	N/A	501(c)3 Public Charity	Educational	\$ 200,000
Orange Grove Center, Inc., Chattanooga, TN	N/A	501(c)3 Public Charity	Charitable	\$ 25,000
Church of the First Born, Chattanooga, TN	N/A	501(c)3 Public Charity	Charitable	\$ 400,000
			TOTAL:	\$ 1,126,500

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number

23-7159802

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-71,167.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	-71,167.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			13,310.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-271,651.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	-258,341.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-71,167.
14	Net long-term gain or (loss):			
a	Total for year	14a		-258,341.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-329,508.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Schedule D (Form 1041) 2009

► See instructions for Schedule D (Form 1041).

OMB No. 1545-0092

2009

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number

23-7159802

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

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-71,167.00
---	------------

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

Schedule D-1 (Form 1041) 2009

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

Employer identification number

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

23-7159802

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 20000. AVON PRODS INC.	07/31/2008	11/12/2009	688,772.00	857,320.00	-168,548.00
16000. BRISTOL MYERS SQUIBB CO.	09/25/2003	11/12/2009	370,064.00	424,552.00	-54,488.00
35373.7316 COUNTRYWIDE ALTERNATIVE LOAN TRUST 2004	08/23/2004	12/28/2009	314.00	327.00	-13.00
597.854 UST EXCELSIOR ABSOLUTE RETURN FUND	01/01/2007	02/04/2009	651,465.00	589,280.00	62,185.00
. CAPITAL GAINS FROM PARTNERSHIPS	01/01/2007	12/31/2009		243,332.00	-243,332.00
20000. DIEBOLD INC	07/26/2005	11/12/2009	527,212.00	728,690.00	-201,478.00
36464.9355 FEDERAL HOME LN MTG CORP PL# M80812 DTD 4/1	04/30/2003	12/15/2009	3,785.00	4,279.00	-494.00
30429.5425 FEDERAL HOME LN MTG CORP PL# M80812 DTD 4/1	04/30/2003	12/31/2009	6,035.00	6,824.00	-789.00
203053.1668 FEDERAL NATL MTG ASSN MTG PL #255190 DTD	08/20/2004	12/28/2009	3,881.00	3,968.00	-87.00
200666.6568 FEDERAL NATL MTG ASSN MTG PL #255190 DTD	08/20/2004	12/31/2009	2,387.00	2,440.00	-53.00
17729.2211 FEDERAL NATL MTG ASSN MTG PL# 450838 DTD	03/06/2001	12/28/2009	67.00	64.00	3.00
17174.4052 FEDERAL NATL MTG ASSN MTG PL# 450838 DTD	03/06/2001	12/31/2009	555.00	530.00	25.00
47795.1252 FEDERAL NATL MTG ASSN MTG PL #561435 DTD	03/07/2001	12/28/2009	553.00	534.00	19.00
47534.1707 FEDERAL NATL MTG ASSN MTG PL #561435 DTD	03/07/2001	12/31/2009	261.00	252.00	9.00
6770.2491 FEDERAL NATL MTG ASSN MTG PL# 575670 DTD 3/1	02/12/2001	12/28/2009	17.00	19.00	-2.00
6755.5204 FEDERAL NATL MTG ASSN MTG PL# 575670 DTD 3/1	02/12/2001	12/31/2009	15.00	17.00	-2.00
17669.3209 FEDERAL NATL MTG ASSN MTG PL# 577925 DTD	09/05/2001	12/28/2009	42.00	40.00	2.00
17627.5693 FEDERAL NATL MTG ASSN MTG PL# 577925 DTD	09/05/2001	12/31/2009	42.00	40.00	2.00
17844.0462 FEDERAL NATL MTG ASSN MTG PL #582056 DTD	05/30/2001	12/28/2009	35.00	33.00	2.00
17808.8191 FEDERAL NATL MTG ASSN MTG PL #582056 DTD	05/30/2001	12/31/2009	35.00	33.00	2.00
24374.415 FEDERAL NATL MTG ASSN MTG PL #632361 DTD 2/1	01/22/2002	12/28/2009	40.00	41.00	-1.00
21518.44 FEDERAL NATL MTG ASSN MTG PL #632361 DTD 2/1	01/22/2002	12/31/2009	2,856.00	2,879.00	-23.00
120872.191 FEDERAL NATL MTG ASSN MTG PL #660866 DTD	12/13/2002	12/28/2009	2,007.00	2,059.00	-52.00
116664.592 FEDERAL NATL MTG ASSN MTG PL #660866 DTD	12/13/2002	12/31/2009	4,208.00	4,316.00	-108.00
138002.3055 FEDERAL NATL MTG ASSN MTG PL# 675859 DTD	01/23/2003	12/28/2009	262.00	272.00	-10.00

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

Schedule D-1 (Form 1041) 2009

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

Employer identification number

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

23-7159802

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 137735.4874 FEDERAL NATL MTG ASSN MTG PL# 675859 DTD	01/23/2003	12/31/2009	267.00	277.00	-10.00
29866.8186 FEDERAL NATL MTG ASSN MTG PL#681303 DTD	03/28/2003	12/28/2009	308.00	324.00	-16.00
28894.68 FEDERAL NATL MTG ASSN MTG PL#681303 DTD 2/1/	03/28/2003	12/31/2009	972.00	1,022.00	-50.00
36407.9713 FEDERAL NATL MTG ASSN MTG PL #681338 DTD	03/28/2003	12/28/2009	344.00	366.00	-22.00
36039.661 FEDERAL NATL MTG ASSN MTG PL #681338 DTD 2/1	03/28/2003	12/31/2009	368.00	392.00	-24.00
76080.0005 FEDERAL NATL MTG ASSN GTD MTG PL# 704440	04/30/2003	12/28/2009	1,378.00	1,434.00	-56.00
73938.872 FEDERAL NATL MTG ASSN GTD MTG PL# 704440 DTD	04/30/2003	12/31/2009	2,141.00	2,228.00	-87.00
379594.71 FEDERAL NATL MTG ASSN MTG PL# 725866 DTD 9/1	12/16/2004	12/28/2009	4,589.00	4,482.00	107.00
600000. FEDERAL NATL MTG ASSN MTG PL# 725866 DTD 9/1	12/16/2004	12/29/2009	373,918.00	370,747.00	3,171.00
374620.482 FEDERAL NATL MTG ASSN MTG PL# 725866 DTD		12/31/2009	4,974.00	4,974.00	
436384.8813 FEDERAL NATL MTG ASSN PL #805386 FLTR DT	03/21/2005	12/29/2009	135.00	137.00	-2.00
418080.8408 FEDERAL NATL MTG ASSN PL #805386 FLTR DT	03/21/2005	12/31/2009	18,304.00	18,509.00	-205.00
465201.8669 FEDERAL NATL MTG ASSN GTD MTG PL 844797	10/04/2005	12/28/2009	11,317.00	10,920.00	397.00
700100. FEDERAL NATL MTG ASSN GTD MTG PL 844797 DTD	10/04/2005	12/29/2009	452,458.00	448,903.00	3,555.00
453308.1271 FEDERAL NATL MTG ASSN GTD MTG PL 844797		12/31/2009	11,894.00	11,894.00	
28932.2085 GOVERNMENT NATL MTG ASSN MTG PL#598127 DTD	04/30/2003	12/15/2009	286.00	303.00	-17.00
28645.1133 GOVERNMENT NATL MTG ASSN MTG PL#598127 DTD	04/30/2003	12/31/2009	287.00	305.00	-18.00
99785.5784 GOVERNMENT NATL MTG ASSN MTG PL #591805 DTD	12/13/2002	12/15/2009	213.00	227.00	-14.00
99573.8314 GOVERNMENT NATL MTG ASSN MTG PL #591805 DTD	12/13/2002	12/31/2009	212.00	226.00	-14.00
243525.816 GOVT NATL MTG ASSN II GTD MTG PL 3442 DTD	12/16/2004	12/21/2009	4,679.00	4,764.00	-85.00
238777.266 GOVT NATL MTG ASSN II GTD MTG PL 3442 DTD	12/16/2004	12/31/2009	4,749.00	4,835.00	-86.00
65982.2638 GOVERNMENT NATL MTG ASSN MTG PL# 607668 DTD	04/30/2003	12/15/2009	698.00	742.00	-44.00
65263.8578 GOVERNMENT NATL MTG ASSN MTG PL# 607668 DTD	04/30/2003	12/31/2009	718.00	764.00	-46.00
1730.7312 GOVERNMENT NATL MTG ASSN PL# 434772 DTD 6/1	02/27/2001	12/15/2009	4.00	4.00	
1726.8856 GOVERNMENT NATL MTG ASSN PL# 434772 DTD 6/1	02/27/2001	12/31/2009	4.00	4.00	

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

Schedule D-1 (Form 1041) 2009

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

Employer identification number

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

23-7159802

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 17888.9547 GOVERNMENT NATL MTG ASSN MTG PL #487056 DTD	10/27/2000	12/15/2009	421.00	414.00	7.00
17310.093 GOVERNMENT NATL MTG ASSN MTG PL #487056 DTD	10/27/2000	12/31/2009	579.00	568.00	11.00
1128.8593 GOVERNMENT NATL MTG ASSN MTG PL# 521650 DTD	12/22/1999	12/15/2009	2.00	2.00	
1127.0514 GOVERNMENT NATL MTG ASSN MTG PL# 521650 DTD	12/22/1999	12/31/2009	2.00	2.00	
4925.853 GOVT NATL MTG ASSN GTD MTG PL 780865 DTD	02/15/2001	12/15/2009	138.00	151.00	-13.00
4863.1155 GOVT NATL MTG ASSN GTD MTG PL 780865 DTD	02/15/2001	12/31/2009	63.00	69.00	-6.00
12721.4231 GOVERNMENT NATL MTG ASSN POOL# 780086 DTD 3	03/07/2001	12/15/2009	374.00	404.00	-30.00
12543.0351 GOVERNMENT NATL MTG ASSN POOL# 780086 DTD 3	03/07/2001	12/31/2009	178.00	192.00	-14.00
13350.1346 GOVERNMENT NATL MTG ASSN MTG PL # 780548DTD	02/15/2001	12/15/2009	151.00	41.00	110.00
13110.5323 GOVERNMENT NATL MTG ASSN MTG PL # 780548DTD	02/15/2001	12/31/2009	240.00	64.00	176.00
8464.9749 GOVT NATL MTG ASSN GTD MTG PL#781084 DTD	05/02/2001	12/15/2009	174.00	194.00	-20.00
8338.1515 GOVT NATL MTG ASSN GTD MTG PL#781084 DTD	05/02/2001	12/31/2009	127.00	141.00	-14.00
19400. ILLINOIS TOOL WKS INC	03/13/2003	11/12/2009	937,118.00	551,930.00	385,188.00
500000. JPM CHASE COML MTG SEC 2005-CB12 AJ DTD 7/1/20	07/20/2005	12/18/2009	345,000.00	502,462.00	-157,462.00
344000. RESOLUTION FDG CORP CPN STRIPS DTD 2/1/199	10/22/2002	11/19/2009	150,590.00	179,530.00	-28,940.00
10000. STANLEY WKS	10/12/2006	11/12/2009	497,851.00	524,972.00	-27,121.00
9400. 3M COMPANY	12/17/2002	11/12/2009	724,374.00	539,948.00	184,426.00
235000. UNITED STATES TREAS BDS DTD 2/15/1996 6%	03/16/2005	11/20/2009	287,545.00	268,185.00	19,360.00
50000. UNITED STATES TREAS NTS DTD 12/15/2004 3.5% 12/	01/04/2005	12/15/2009	50,000.00	49,537.00	463.00
195000. U S TREAS SEC STRIPPED INT PMT GENER DTD	05/06/2004	12/30/2009	170,379.00	169,713.00	666.00
27736.2166 WELLS FARGO MORTGAGE BACKED SECURITIES	12/15/2004	12/28/2009	1,345.00	1,418.00	-73.00
. SEE ATTACHED SCHEDULE	04/30/2003	01/15/2009	4,486,335.00	4,533,903.00	-47,568.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-271,651.00

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO COMMODITY REALRETURN STRATEGY FUND
DIVIDENDS

7,057.00

6,253.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

13,310.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

13,310.00

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FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 1

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPALTRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM							

U S Dollar							

Cash							
100,206 9600	Cash	100,206 96		100,206 96	150	0 15	0 00
Cash Equivalents							
1,885,000 0000	STIP 1 US TREASURY ONLY DTD 8/31/2003	1,885,000 00	1 0000	1,885,000 00	168	0 01	11.45
Total U S Dollar							
		1,985,206 96		1,985,206 96	318	0 02	11 45
Total SHORT TERM							
		1,985,206 96		1,985,206 96	318	0 02	11 45

FIXED INCOME

U S Dollar

Fixed Income Funds

71,225 0710 PIMCO FDS PAC INVT
MGMT SER COMM RR
STRAS1 273

27,920 4 73

0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 2

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
Total FIXED INCOME								
EQUITIES								

Singapore Dollar		(USD 1 00=(SGD)	1 4055	)				
100,000 0000 SINGAPORE TELECOMMUNICATIONS (SGD)		2 9264	292,636 20	3 1100	311,000 00	9,200	2 96	6,200 00
			210,522 07		221,273 57	6,546	2 96	4,411 24
Swiss Franc		(USD 1 00=(CHF)	1 03515	)				
14,700 0000 NESTLE SA (CHF) 1		47 2236	694,186 92	50 2000	737,940 00	17,934	2 43	0 00
			681,778 55		712,882 19	17,325	2 43	0 00
U S Dollar								
47,900 0000 ACCENTURE PLC		27 5531	1,319,795 49	41 5000	1,987,850 00	35,925	1 81	0 00
5,500 0000 ACE LTD		45 3846	249,615 30	50 4000	277,200 00	6,820	2 46	1,705 00
17,500 0000 AMERICAN EXPRESS CO		23 1042	404,324 14	40 5200	709,100 00	12,600	1 78	0 00
7,000 0000 AMGEN INC		73 7320	516,124 00	56 5700	395,990 00		N/A	0 00
1,500 0000 ANGLOGOLD ASHANTI LTD - SPON ADR		37 5900	56,385 00	40 1800	60,270 00	191	0 32	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 3

ROBERT L AND KATHPINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar							
19,000 0000	AUTOMATIC DATA PROCESSING INC	33 4580	42 8200	813,580 00	25,840	3 18	6,460 00
409,080 9170	BA CREDIT OPP CLASS A RESTRICTED INVESTO	1 3100	1 0000	409,080 92		N/A	0 00
8,700 0000	BANK NOVA SCOTIA HALIFAX	45 5779	46 7400	406,638 00	16,217	3 99	3,996 06
3,800 0000	BECTION DICKINSON & CO	67 1872	78 8600	299,668 00	5,624	1 88	1,406 00
8 0000	BERKSHIRE HATHAWAY INC DEL CL A	63375 0600	99200 0000	793,600 00		N/A	0 00
5,000 0000	BHP BILLITON LIMITED SPON ADP	47 9337	76 5800	382,900 00	8,200	2 14	0 00
9,000 0000	BOEING CO	32 1880	54 1300	487,170 00	15,120	3 10	0 00
2,500 0000	CAREFUSION CORP	19 5090	25 0100	62,525 00		N/A	0 00
7,500 0000	CATERPILLAR INC	31 6429	56 9900	427,425 00	12,600	2 95	0 00
14,000 0000	CHEVRON CORP	43 4424	76 9900	1,077,860 00	38,080	3 53	0 00
4,700 0000	CHURCH & DWIGHT INC	53 1043	60 4500	284,115 00	2,632	0 93	0 00
14,000 0000	CISCO SYSTEMS INC	18 0000	23 9400	335,160 00		N/A	0.00
15,000 0000	CONOCOPHILLIPS	60 3103	51 0700	766,050 00	30,000	3 92	0 00
6,500 0000	DELTA AIR LINES INC DEL	6 4600	11 3800	73,970 00		N/A	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 4

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar							
500 0000	DEVON ENERGY CORP NEW	56 1706	73 5000	36,750 00	320	0 87	0 00
16,000 0000	DOMINION RES INC VA NEW	38 8146	38 9200	622,720 00	28,000	4 50	0 00
40,000 0000	EMC CORP	15 8170	17 4700	698,800 00	N/A	N/A	0 00
7,500 0000	EMERSON ELECTRIC CO	32 2317	42 6000	319,500 00	10,050	3 15	0 00
12,100 0000	EXPEDITORS INTERNATIONAL WASH INC	32 4434	34 7300	420,233 00	4,598	1 09	0 00
10,050 0000	FREEMPORT-MCMORAN COPPER & GOLD INC CL B	61 5850	80 2900	806,914 50	20,100	2 49	0 00
4,600 0000	GENERAL DYNAMICS CORP	66 7401	68 1700	313,582 00	6,992	2 23	0 00
37,900 0000	GENERAL ELECTRIC CO	21 1323	15 1300	573,427 00	15,160	2 64	3,790 00
5,900 0000	GENWORTH FINANCIAL INC CL A	7 0807	11 3500	66,965 00	2,360	3 52	0 00
7,400 0000	HEWLETT-PACKARD CO	36 1751	51 5100	381,174 00	2,368	0 62	592 00
1,100 0000	HOSPIRA INC	37 2200	51 0000	56,100 00	N/A	N/A	0 00
24,200 0000	HYUNDAI MOTOR CO GDR REG S	17 1169	17 7700	430,034 00	9,244	2 15	0.00
13,000 0000	INTERNATIONAL BUSINESS MACHINES CORP	89 0633	130 9000	1,701,700 00	28,600	1 68	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 5

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
Cont								
10,500 0000	JOHNSON & JOHNSON CO	18 1327	190,393 30	64 4100	676,305 00	20,560	3 04	0 00
3,400 0000	KOREA ELEC PWR CO SPON ADR	13 0371	44,326 00	14 5400	49,436 00	932	1 88	0 00
12,000 0000	MERCK & CO INC	33 0200	396,240 00	36 5400	438,480 00	18,240	4 16	4,560 00
3,000 0000	MONSANTO CO NEW	81 6375	244,912 50	81 7500	245,250 00	3,180	1 30	0 00
2,800 0000	MONTPELIER RE HOLDINGS LTD	15 4347	43,217 12	17 3200	48,496 00	1,008	2 08	252 00
4,100 0000	MYLAN INC	12 6707	51,949 87	18 4300	75,563 00	984	1 30	0 00
1,400 0000	NEWMONT MINING CORP	40 1921	56,269 00	47 3100	66,234 00	560	0 85	0 00
15,000 0000	NOKIA CORP ADR 1 ADR REPS 1 A SH	22 9865	344,797 50	12 8500	192,750 00	5,295	3 06	0 00
21,300 0000	NUANCE COMMUNICATIONS INC	13 7776	293,462 88	15 5400	331,002 00		N/A	0 00
30,000 0000	ORACLE CORP	17 9214	537,642 00	24 5400	736,200 00	6,000	0 81	0 00
13,800 0000	PEPSICO INC	32 6443	450,490 73	60 8000	839,040 00	24,840	2 96	6,210 00
7,300 0000	PETROLEO BRASILEIRO SA PETROBRAS SPON ADR	34 7026	253,328 98	47 6800	348,064 00	2,599	0 75	1,675 65
17,157 0000	PROCTER & GAMBLE CO	28 9986	497,529 71	60 6300	1,040,228 91	30,196	2 90	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 6

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
6,000 0000	QUALCOMM INC	41 2272	247,363 20	46 0600	277,560 00	4,080	1 47	0 00
9,000 0000	ROLLS-ROYCE GROUP PLC SPONSORED ADR	28 4633	256,169 70	39 0406	351,365 34	2,682	0 76	4,319 46
26,600 0000	SCHLUMBERGER LTD	26 0144	691,981 81	65 0900	1,731,394 00	22,344	1 29	5,586 00
20,000 0000	SIGMA ALDRICH CORP	21 6736	433,471 00	50 5300	1,010,600 00	11,600	1 15	0 00
6,500 0000	TARGET CORP	39 1761	254,644 65	48 3700	314,405 00	4,420	1 41	0 00
10,300 0000	TELEPHONE & DATA SYS INC	37 3724	384,935 82	33 9200	349,376 00	4,429	1 27	0 00
10,300 0000	TELEPHONE & DATA SYSTEMS INC	36 6972	377,981 06	30 2000	311,060 00	4,429	1 42	0 00
5,700 0000	TEVA PHARMACEUTICAL INDS LTD ADR	45 1384	257,288 88	56 1800	320,226 00	2,747	0 86	0 00
3,600 0000	TEXTRON INC	12 8431	46,235 16	18 8100	67,716 00	288	0 43	72 00
7,700 0000	TJX COS INC NEW	38 6994	297,985 38	36 5500	281,435 00	3,696	1 31	0 00
6,000 0000	UNITED TECHNOLOGIES CORP	66 7384	400,430 40	69 4100	416,460 00	9,240	2 22	0 00
15,500 0000	UNUMPROVIDENT CORP		0 00	19 5200	302,560 00	5,115	1 69	0 00
20,000 0000	WATERS CORP	22 1488	442,975 96	61 9600	1,239,200 00		N/A	0 00
30,000 0000	WEATHERFORD INTL LTD	38 2953	1,148,859 00	17 9100	537,300 00		N/A	0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 7

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar							
		Cont					
1,400 0000	XL CAPITAL LTD CL A	13 4200	18 3300	25,662 00	560	2 18	0 00
33,100 0000	YUM BRANDS INC	11 5058	34 9700	1,167,998 00	28,056	2 40	0 00
49,950 0500	ARTISAN EMERGING MARKETS FUND	10 0100	13 8500	691,808 19	4,496	0 65	0 00
557,707 0390	BA INTERNATIONAL HEDGED EQ FD CL A RESTR	1 0800	1 0000	557,707 04		N/A	0 00
294,465 9550	BA LOW VOLATILITY HEDGE FUND LLC CLASS A	1 5300	1 0000	294,465 96		N/A	0 00
Total U.S Dollar			23,914,795 87	31,813,398 86	560,836	1 76	40,624 17
Total EQUITIES			24,807,096 49	32,747,554 62	584,707	1 79	45,035 41
Total			27,292,303 45	35,322,505 17	612,945		45,046 86
Accrued Income			45,046 86	45,046 86			
Grand Total			27,337,350 31	35,367,552 03	612,945		45,046 86

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE OTHER

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES								
U S Dollar								
184,198	9700 EXCELSIOR ABSOLUTE SPV LTD	0 3800	69,995 61	0 4000	73,679 59		N/A	0 00
1,000,000	UST EXCELSIOR VENTURE PARTNER III LLC	402 6600	402,660 00	118 5056	118,505 62		N/A	0 00
Total U S Dollar								
			472,655 61		192,185 21			0 00
Total EQUITIES								
			472,655 61		192,185 21			0 00
Accrued Income								
			0 00		0 00			0 00
Grand Total								
			472,655 61		192,185 21			0 00

ROBERT L AND KATHY MACQUELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U S DOLLAR
PORTFOLIO TYPE INCOME

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								

U S Dollar								

Cash								
22,412 3800	Cash		22,412 38		22,412 38	34	0 15	0 00
-6,497 6400	Trade Related Payables		-6,497 64		-6,497 64	-10	0 15	0 00
17,633 4600	Trade Related Receivables		17,633 46		17,633 46	26	0 15	0 00

Total Cash			33,548 20		33,548 20	50	0 15	0 00

Total U S Dollar			33,548 20		33,548 20	50	0 15	0 00

Total SHORT TERM								
			33,548 20		33,548 20	50	0 15	0 00

Total			33,548 20		33,548 20	50		0 00

Accrued Income			0 00		0 00			

Grand Total			33,548 20		33,548 20	50		0 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISALROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPALTRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								

U S Dollar								
Cash								
100,341	1500 Cash		100,341 15		100,341 15	151	0 15	0 00
-1,149,454	7500 Trade Related Payables		-1,149,454 75		-1,149,454 75	-1,724	0 15	0 00
1,013,591	2200 Trade Related Receivables		1,013,591 22		1,013,591 22	1,520	0 15	0 00
Total Cash								
			-35,522 38		-35,522 38	-53	0 15	0 00
Cash Equivalents								
66,000	0000 STIP 3 US TREASURY & AGENCY DTD 8/31/2003	1 0000	66,000 00	1 0000	66,000 00	5	0 01	4 65
Total U S Dollar								
			30,477 62		30,477 62	-48	0 16	4 65
Total SHORT TERM								
			30,477 62		30,477 62	-48	0 16	4 65

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 11

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
FIXED INCOME								
U S Dollar								
Governments								
44,977 5110	FRANKLIN US GOVERNMENT SECURITIES FUND \$0 332	6 6700	300,000 00	6 6600	299,550 22	13,268	4 43	0 00
59,000 0000	UNITED STATES TREAS NTS DTD 1/15/2005 3 625% 1/15/2010 AAA	95 9570	56,614 65	100 1251	59,073 81	2,139	0 55	988 01
650,000 0000	UNITED STATES TREAS NTS DTD 2/15/2001 5% 2/15/2011 AAA	105 4922	685,699 22	104 8321	681,408 65	32,500	0 68	12,275 82
65,000 0000	U S TREAS SEC STRIPPED INT PMT GENERIC DTD 11/15/1985 5/15/2011 AAA	89 5540	58,210 07	99 2170	64,491 05		0 57	0 00
352,445.8000	UNITED STATES TREAS NTS INFLATION INDEX DTD 1/15/2004 2% 1/15/2014 AAA	101 0262	356,062 71	105 8750	373,151 99	7,049	2 00	3,305 35
655,000 0000	UNITED STATES TREAS NTS DTD 11/15/2004 4 25% 11/15/2014 AAA	45 1700	295,863 28	107 7501	705,763 16	27,838	2 55	3,614 26

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 12

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
560,000 0000	UNITED STATES TREASURY NOTE DTD 11/2/2009 3 125%	98 9134	949,568 75	98 7735	948,225 60	30,000	3 33	4,972 38
	10/31/2016 AAA							
400,000 0000	UNITED STATES TREAS BDS DTD 11/15/1992 7 625% 11/15/2022 AAA	136 6719	546,687 50	133 4220	533,688 00	30,500	4 23	3,959 94
Total Governments Agencies								
450,000 0000	FEDERAL NATL MTG ASSN SUB NT DTD 2/1/2001 6 25% 2/1/2011 AAA	106 4020	478,809 00	105 0850	472,882 50	28,125	1 50	11,718 75
150,000 0000	FEDERAL HOME LOAN BANK BD CALL DTD 12/22/2009 1 2% 12/22/2011 AAA Callable on 06/22/2010 @ 100%	100 0000	150,000 00	99 4570	149,185 50	1,800	1 48	45 00

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 13

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
Cont								
120,000 0000	FEDERAL HOME LN MTG CORP MTN DTD 2/20/2002 6 25% 7/15/2032 AAA	110 1875	132,225 00	116 4760	139,771 20	7,500	5 02	3,458 33
Total Agencies Mortgages								
36,461 9355	FEDERAL HOME LN MTG CORP PL# M80812 DTD 4/1/2003 4 50% 4/1/2010 AAA	113 0632	41,228 42	100 7620	36,742 80	1,641	4 50	114 11
12,721 4231	GOVERNMENT NATL MTG ASSN POOL# 780086 DTD 3/1/1995 8 50% 11/15/2017	107 7803	13,711 19	109 4500	13,923 60	1,081	8 50	88 85
4,925 8530	GOVT NATL MTG ASSN GTD MTG PL 780865 DTD 9/1/1998 9 50% 11/15/2017 AAA	109 4677	5,392 22	111 7885	5,506 54	468	9 50	38 50
13,350 1346	GOVERNMENT NATL MTG ASSN MTG PL # 780548DTD 4/1/1997 8 50% 11/15/2017 A-1	26 8968	3,590 76	109 4500	14,611 72	1,135	8 50	92 87
8,464 9749	GOVT NATL MTG ASSN GTD MTG PL#781084 DTD 9/1/1999 9 00% 12/15/2017 AAA	111 5028	9,438 68	111 1710	9,410 60	762	9 00	62 54

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 14

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollars:								
130,872	1910 FEDERAL NATL MTG ASSN MTG PL #660866 DTD 1/1/2003 5 00% 1/1/2018 AAA	102 5780	123,988 32	105 4030	127,402 92	6,044	5 00	486 10
26,407	9713 FEDERAL NATL MTG ASSN MTG PL #681338 DTD 2/1/2003 5 50% 2/1/2018 AAA	106 3972	38,737 08	106 6530	38,830 19	2,002	5 50	165 18
29,886	8186 FEDERAL NATL MTG ASSN MTG PL#661303 DTD 2/1/2003 5 50% 2/1/2018 AAA	105 1799	31,413 89	106 4970	31,807 27	1,643	5 50	132 43
65,982	2638 GOVERNMENT NATL MTG ASSN MTG PL# 607668 DTD 2/1/2003 5 50% 2/15/2018	106 3042	70,141 95	106 6840	70,392 52	3,629	5.50	299 13
28,932	2085 GOVERNMENT NATL MTG ASSN MTG PL#598127 DTD 3/1/2003 5 50% 3/15/2018 AAA	106 1795	30,720 07	106 6840	30,866 04	1,591	5.50	131 29
76,080	0005 FEDERAL NATL MTG ASSN GTD MTG PL# 704440DTD 5/1/2003 5 00% 5/1/2018 AAA	104 0372	79,151 49	105 3720	80,167 02	3,804	5 00	308 08
17,729	2211 FEDERAL NATL MTG ASSN MTG PL# 450838 DTD 12/1/1998 5 50% 12/1/2028 AAA	95 5945	16,948 16	105 7920	18,756 10	975	5 50	78 72

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 15

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
17,888	9547 GOVERNMENT NATL MTG ASSN MTG PL #487056 DTD 3/1/1999 6 50% 3/15/2029 AAA	98 2032	17,567 53	108 0439	19,327 92	1,163	6 50	93 76
47,795	1252 FEDERAL NATL MTG ASSN MTG PL #561435 DTD 1/1/2001 5 50% 11/1/2029 AAA	96 4359	46,091 67	105 7920	50,563 42	2,629	5 50	217 86
1,128	8593 GOVERNMENT NATL MTG ASSN MTG PL# 521650 DTD 12/1/1999 8 00% 12/15/2029	101 2075	1,142 49	114 9880	1,298 05	90	8 00	7 53
1,730	7312 GOVERNMENT NATL MTG ASSN PL# 434772 DTD 6/1/2000 9 00% 6/15/2030	104 7349	1,812 68	115 9230	2,006 32	156	9 00	12.95
6,770	2491 FEDERAL NATL MTG ASSN MTG PL# 575670 DTD 3/1/2001 5 50% 3/1/2031 AAA	115 6625	7,830 64	105 2600	7,126 36	372	5 50	30 96
17,669	3209 FEDERAL NATL MTG ASSN MTG PL# 577925 DTD 4/1/2001 5 50% 4/1/2031 AAA	95 6612	16,902 68	105 2600	18,598 73	972	5 50	80 79
17,844	0462 FEDERAL NATL MTG ASSN MTG PL #582056 DTD 5/1/2001 5 50% 5/1/2031 AAA	93 1044	16,613 59	105 2600	18,782 64	981	5 50	81.62

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 16

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
24,374	4150 FEDERAL NATL MTG ASSN MTG PL #632361 DTD 2/1/2002 6 50% 2/1/2032 AAA	100 8212	24,574 58	108 1410	26,358 74	1,584	6 50	116 56
99,785	5784 GOVERNMENT NATL MTG ASSN MTG PL #591805 DTD 12/1/2002 5 50% 12/15/2032 AAA	106 9071	106,677 91	105 5670	105,340 64	5,488	5 50	456 38
138,002	3055 FEDERAL NATL MTG ASSN MTG PL# 675859 DTD 1/1/2003 6 00% 1/1/2033 AAA	103 7455	143,171 17	106 8910	147,512 04	8,280	6 00	689 68
243,525	8160 GOVT NATL MTG ASSN II GTD MTG PL 3442 DTD 9/1/2003 5 00% 9/20/2033 AAA	101 8223	247,963 54	103 5913	252,271 61	12,176	5 00	994 91
203,053	1668 FEDERAL NATL MTG ASSN MTG PL #255190 DTD 4/1/2004 5 50% 5/1/2034 AAA	102 2225	207,566 08	105 1200	213,449 49	11,168	5 50	919 72
35,373	7316 COUNTRYWIDE ALTERNATIVE LOAN TRUST 2004-DTD 8/1/2004 6 00% 10/25/2034 AAA	103 9305	36,764 09	91 0520	32,208 48	2,122	6 00	174 78

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 17

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
27,736 2166	WELLS FARGO MORTGAGE BACKED SECURITIES DTD 12/1/2004 12/25/2034 AAA	105 4104	29,236 85	97 5640	27,060 56	1,058	3 91	88 55
436,384 8813	FEDERAL NATL MTG ASSN PL #805386 FLTR DTD 1/1/2005 2 4998 1/1/2035 AAA	101 1194	441,269 93	103 5840	452,024 92	21,221	4 86	870 65
Total Mortgages								
			1,809,647 66					
Corporates								
65,000 0000	HOUSEHOLD FIN CORP NT DTD 7/18/2000 8% 7/15/2010 A	109 8510	71,403 15	103 6460	67,369 90	5,200	1 19	2,397 78
75,000 0000	WAL MART STORES INC DTD 2/18/2004 4 1258 2/15/2011 AA	100 4650	75,348 75	103 6130	77,709 75	3,094	0 88	1,168 75
70,000 0000	DEVON ENERGY CORP NT DTD 10/3/2001 6 8758 9/30/2011 BBB+	110 4030	77,282 10	108 6760	76,073 20	4,813	1 81	1,216 49
20,000 0000	HOUSEHOLD FIN CORP NTS DTD 10/23/2001 6 3758 10/15/2011 A	98 0990	19,619 80	106 3970	21,279 40	1,275	2 69	269 17
200,000 0000	CITIGROUP FUNDING INC DTD 9/22/2009 1 8758 10/22/2012 AAA	99 9430	199,886 00	99 6900	199,380 00	3,750	1 99	1,031 25

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 18

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIYED INCOME
ACCOUNT # 141016910
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
60,000 0000	J P MORGAN CHASE & CO DTD 11/25/2002 5 75% 1/2/2013 A	99 8310	59,898 60	106 7221	64,033 26	3,450	3 38	1,715 42
115,000 0000	METLIFE INC DTD 11/24/2003 5% 11/24/2013 A-	99 0390	113,894 85	105 3650	121,169 75	5,750	3 51	590 97
100,000 0000	MORGAN STANLEY SR NT DTD 3/30/2004 4 75% 4/1/2014 A-	99 1290	99,129 00	100 6704	100,670 40	4,750	4 57	1,187 50
50,000 0000	BLACKROCK INC SR NT DTD 12/10/2009 3 5% 12/10/2014 A+	99 8550	49,927 50	98 8550	49,427 50	1,750	3 76	102 08
55,000 0000	SIMON PTY GROUP INC DTD 6/7/2005 5 1% 6/15/2015 A-	100 8268	55,454 73	98 8960	54,392 80	2,805	5 34	124 67
55,000 0000	ORACLE CORP DTD 1/13/2006 5 25% 1/15/2016 A	98 0940	53,951 70	108 1260	59,469 30	2,888	3 73	1,331 46
15,000 0000	NOPFOLK SOUTHN CORP SF NT DTD 5/17/2005 5 59% 5/17/2025 BBB-	100 0000	15,000 00	97 4600	14,619 00	839	5 84	102 48

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

PAGE 19

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar								
	100,000 0000 GOLDMAN SACHS GROUP INC BD DTD 2/13/2003 6 125% 2/15/2033 A	100 0000	100,000 00	100 7330	100,733 00	6,125	6 06	2,313 89
Cont								
Total Corporates			990,796 18		1,006,327 26	46,487	3 22	13,551 91
Total U S Dollar			6,810,184 02		7,285,866 18	321,443	3 37	64,723 25
Total FIXED INCOME			6,810,184 02		7,285,866 18	321,443	3 37	64,723 25
Total			6,840,661 64		7,316,343 80	321,395		64,727 90
Accrued Income			64,727 90		64,727 90			
Grand Total			6,905,389 54		7,381,071 70	321,395		64,727 90