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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service**or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2009**

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation LILLIAN S. WELLS FOUNDATION, INC.		A Employer identification number 23-7433827
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 600 SAGAMORE ROAD		B Telephone number 954-712-9912
	City or town, state, and ZIP code FORT LAUDERDALE, FL 33301		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 42,925,492. (Part I, column (d) must be on cash basis.)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		383,107.	383,107.		STATEMENT 1
4 Dividends and interest from securities		846,969.	846,969.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<3,253,544.>			
b Gross sales price for all assets on line 6a		29,691,815.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<2,023,468.>	1,230,076.		
13 Compensation of officers, directors, trustees, etc		95,000.	23,750.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		15,824.	3,956.		0.
16a Legal fees STMT 3		3,217.	3,217.		0.
b Accounting fees STMT 4		11,600.	11,600.		0.
c Other professional fees STMT 5		199,653.	199,653.		0.
17 Interest					
18 Taxes STMT 6		29,390.	21,390.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		46,587.	27,630.		0.
24 Total operating and administrative expenses. Add lines 18 through 23		401,271.	291,196.		0.
25 Contributions, gifts, grants paid		3,314,677.			3,314,677.
26 Total expenses and disbursements. Add lines 24 and 25		3,715,948.	291,196.		3,314,677.
27 Subtract line 26 from line 12.		<5,739,416.>			
a Excess of revenue over expenses and disbursements			938,880.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>				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		5,436,359.	3,288,044.	3,288,044.
	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				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations STMT 10		3,844,645.	4,187,735.	4,131,875.
	b	Investments - corporate stock STMT 11		22,391,735.	20,672,828.	27,973,968.
	c	Investments - corporate bonds STMT 12		1,097,168.	1,233,633.	1,271,440.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 13		7,723,710.	5,725,412.	6,174,899.	
14	Land, buildings, and equipment basis ▶ 13,315.					
	Less: accumulated depreciation STMT 14 ▶ 10,725.		7,028.	2,590.	2,590.	
15	Other assets (describe ▶ STATEMENT 15)		14,626.	82,676.	82,676.	
16	Total assets (to be completed by all filers)		40,515,271.	35,192,918.	42,925,492.	
Liabilities	17	Accounts payable and accrued expenses			24,990.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	24,990.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		27,852,279.	27,852,279.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		12,662,992.	7,315,649.		
30	Total net assets or fund balances		40,515,271.	35,167,928.		
31	Total liabilities and net assets/fund balances		40,515,271.	35,192,918.		

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	40,515,271.
2	Enter amount from Part I, line 27a	2	<5,739,416.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	392,073.
4	Add lines 1, 2, and 3	4	35,167,928.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,167,928.

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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				
b SEE ATTACHED STATEMENTS				
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 29,691,815.		32,945,359.	<3,253,544.>

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

(i) FMV 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			<3,253,544.>

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<3,253,544.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	4,997,146.	47,477,226.	.105254
2007	5,389,116.	57,330,993.	.094000
2006	3,518,377.	42,971,050.	.081878
2005	1,878,735.	28,841,733.	.065139
2004	1,548,264.	16,006,716.	.096726

2 Total of line 1, column (d)	2	.442997
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	.088599
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	39,437,687.
5 Multiply line 4 by line 3	5	3,494,140.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,389.
7 Add lines 5 and 6	7	3,503,529.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	3,314,677.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	18,778.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	18,778.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	18,778.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 29,977.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	29,977.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	11,199.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 11,199. Refunded		11	0.

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? 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 instructions) FL		
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)? 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

N/A

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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 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? Website address ► NONE	13	X	
14	The books are in care of ► PATRICIA MULVANEY Telephone no ► 954-712-9914 Located at ► 600 SAGAMORE ROAD, FORT LAUDERDALE, FL ZIP+4 ► 33301			
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	► <input type="checkbox"/> N/A		

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

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

	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 16		95,000.	2,550.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE DETAIL STATEMENTS FOR PART I, LINE 16C	INVESTMENT ADVISORY SERVICES	199,653.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	33,792,560.
b	Average of monthly cash balances	1b	5,096,168.
c	Fair market value of all other assets	1c	1,149,533.
d	Total (add lines 1a, b, and c)	1d	40,038,261.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	40,038,261.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	600,574.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,437,687.
6	Minimum investment return. Enter 5% of line 5	6	1,971,884.

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

1	Minimum investment return from Part X, line 6	1	1,971,884.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	18,778.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,778.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,953,106.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,953,106.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,953,106.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,314,677.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,314,677.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,314,677.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,953,106.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				1,553,070.
d From 2007				2,555,134.
e From 2008				2,678,047.
f Total of lines 3a through e	6,786,251.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 3,314,677.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,953,106.
e Remaining amount distributed out of corpus	1,361,571.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,147,822.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	8,147,822.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				1,553,070.
c Excess from 2007				2,555,134.
d Excess from 2008				2,678,047.
e Excess from 2009				1,361,571.

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	383,107.		
4 Dividends and interest from securities			14	846,969.		
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			14	70,635.	<3,324,179.>	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e).		0.		1,300,711.	<3,324,179.>	
13 Total. Add line 12, columns (b), (d), and (e)					<2,023,468.>	

(See worksheet in line 13 instructions to verify calculations)

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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
N/A		


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.

Sign Here

☒ Barrbara J. Wells
Signature of officer or trustee

67/22/10
Date

DIRECTOR
Title

Preparer's signature  John E. Jones, CPA

Date 7/20/10

Check if self-employed ☐

Preparer's identifying number

Firm's name (or your self-employed), address, and ZIP code

AHEARN, JASCO + COMPANY, P.A.
190 S.E. 19TH AVENUE
POMPANO BEACH, FL 33060-7541

EIN ▶

Phone no (954) 781-8800

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	PUBLICLY TRADED SECURITIES WACHOVIA (8356)	P		
b	PUBLICLY TRADED SECURITIES WACHOVIA (9715)	P		
c	PUBLICLY TRADED SECURITIES WACHOVIA (6491)	P		
d	PUBLICLY TRADED SECURITIES WACHOVIA (3563)	P		
e	PUBLICLY TRADED SECURITIES WACHOVIA (6095)	P		
f	PUBLICLY TRADED SECURITIES WACHOVIA (3151)	P		
g	PUBLICLY TRADED SECURITIES WACHOVIA (2542)	P		
h	PUBLICLY TRADED SECURITIES WACHOVIA (88639)	P		
i	PUBLICLY TRADED SECURITIES WACHOVIA (5437)	P		
j	PUBLICLY TRADED SECURITIES WACHOVIA (3563)	P		
k	PUBLICLY TRADED SECURITIES WACHOVIA (3151)	P		
l	PUBLICLY TRADED SECURITIES MS (25691)	P		
m	PUBLICLY TRADED SECURITIES MS (25692)	P		
n	PUBLICLY TRADED SECURITIES MS (25694)	P		
o	PUBLICLY TRADED SECURITIES MS (25695)	P		

(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	779,571.	1,575,066.	<795,495.>
b	962,658.	1,235,319.	<272,661.>
c	727,043.	1,053,145.	<326,102.>
d	1,033,440.	1,644,876.	<611,436.>
e	367,048.	624,942.	<257,894.>
f	621,465.	601,026.	20,439.
g	2,779,286.	2,816,855.	<37,569.>
h	1,252,117.	1,646,108.	<393,991.>
i	1,359,402.	1,513,007.	<153,605.>
j	11,298.	53,333.	<42,035.>
k	432,336.	471,048.	<38,712.>
l	3,296,894.	3,292,640.	4,254.
m	2,025,346.	2,030,070.	<4,724.>
n	1,021,375.	786,839.	234,536.
o	5,535.		5,535.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<795,495.>
b			<272,661.>
c			<326,102.>
d			<611,436.>
e			<257,894.>
f			20,439.
g			<37,569.>
h			<393,991.>
i			<153,605.>
j			<42,035.>
k			<38,712.>
l			4,254.
m			<4,724.>
n			234,536.
o			5,535.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	

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	PUBLICLY TRADED SECURITIES MS (25696)	P		
b	PUBLICLY TRADED SECURITIES MS (25697)	P		
c	PUBLICLY TRADED SECURITIES MS (25698)	P		
d	PUBLICLY TRADED SECURITIES MS (25699)	P		
e	PUBLICLY TRADED SECURITIES MS (25691)	P		
f	PUBLICLY TRADED SECURITIES MS (25692)	P		
g	PUBLICLY TRADED SECURITIES MS (25693)	P		
h	PUBLICLY TRADED SECURITIES MS (25694)	P		
i	PUBLICLY TRADED SECURITIES MS (25695)	P		
j	PUBLICLY TRADED SECURITIES MS (25696)	P		
k	PUBLICLY TRADED SECURITIES MS (25697)	P		
l	PUBLICLY TRADED SECURITIES MS (25698)	P		
m	PUBLICLY TRADED SECURITIES MS (25699)	P		
n	PUBLICLY TRADED SECURITIES MS (25693)	P		
o	CAPITAL GAINS DIVIDENDS			

(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	1,062,034.	1,025,452.	36,582.
b	2,165,814.	2,156,299.	9,515.
c	317,836.	270,787.	47,049.
d	2,206,186.	2,051,963.	154,223.
e	1,701,205.	1,690,780.	10,425.
f	337,622.	528,402.	<190,780.>
g	512,417.	578,205.	<65,788.>
h	363,491.	523,574.	<160,083.>
i	2,758.	11,847.	<9,089.>
j	651,436.	834,279.	<182,843.>
k	988,275.	1,364,935.	<376,660.>
l	221,832.	316,088.	<94,256.>
m	212,701.	245,409.	<32,708.>
n	2,202,759.	2,003,065.	199,694.
o	70,635.		70,635.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			36,582.
b			9,515.
c			47,049.
d			154,223.
e			10,425.
f			<190,780.>
g			<65,788.>
h			<160,083.>
i			<9,089.>
j			<182,843.>
k			<376,660.>
l			<94,256.>
m			<32,708.>
n			199,694.
o			70,635.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	<3,253,544.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER SOFTWARE	08/01/07		36M	43	13,315.			13,315.	6,287.		4,438.
	* TOTAL 990-PF PG 1					13,315.		0.	13,315.	6,287.	0.	4,438.
	DEPR & AMORT											

928102 06-24-09 (D) - Asset disposed * ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ACCRUED INTEREST ON PURCHASES, NET	21,809.
MORGAN STANLEY - (25691)	154,583.
MORGAN STANLEY - (25700)	85,619.
NORTHERN TRUST - SWEEP	45.
WACHOVIA SECURITIES (2542)	9,861.
WACHOVIA SECURITIES (3151)	109,071.
WACHOVIA SECURITIES - OID (2542)	2,119.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	383,107.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LAZARD, LTD	201.	0.	201.
MORGAN STANLEY (25690)	64,960.	0.	64,960.
MORGAN STANLEY (25691)	19,792.	0.	19,792.
MORGAN STANLEY (25692)	46,053.	1,170.	44,883.
MORGAN STANLEY (25693)	6,184.	0.	6,184.
MORGAN STANLEY (25694)	55,096.	0.	55,096.
MORGAN STANLEY (25695)	11,656.	0.	11,656.
MORGAN STANLEY (25696)	17,677.	232.	17,445.
MORGAN STANLEY (25697)	51,858.	0.	51,858.
MORGAN STANLEY (25698)	14,642.	0.	14,642.
MORGAN STANLEY (25699)	33,465.	0.	33,465.
MORGAN STANLEY (25700)	194,950.	68,282.	126,668.
WACHOVIA SECURTIES (2542)	155,880.	0.	155,880.
WACHOVIA SECURTIES (2992)	14,432.	0.	14,432.
WACHOVIA SECURTIES (3151)	13,593.	0.	13,593.
WACHOVIA SECURTIES (3563)	27,018.	0.	27,018.
WACHOVIA SECURTIES (4787)	61,889.	0.	61,889.
WACHOVIA SECURTIES (5437)	24,779.	0.	24,779.
WACHOVIA SECURTIES (6095)	9,833.	944.	8,889.
WACHOVIA SECURTIES (6491)	2,833.	0.	2,833.
WACHOVIA SECURTIES (8356)	63,005.	0.	63,005.
WACHOVIA SECURTIES (8639)	23,602.	7.	23,595.
WACHOVIA SECURTIES (9715)	4,206.	0.	4,206.
TOTAL TO FM 990-PF, PART I, LN 4	917,604.	70,635.	846,969.

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES, SEE STATEMENT ATTACHED	3,217.	3,217.			0.
TO FM 990-PF, PG 1, LN 16A	3,217.	3,217.			0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES, SEE STATEMENT ATTACHED	11,600.	11,600.			0.
TO FORM 990-PF, PG 1, LN 16B	11,600.	11,600.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES, SEE STATEMENT ATTACHED	199,653.	199,653.			0.
TO FORM 990-PF, PG 1, LN 16C	199,653.	199,653.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD ON DIVIDENDS	21,390.	21,390.			0.
INCOME TAX PAYMENT	8,000.	0.			0.
TO FORM 990-PF, PG 1, LN 18	29,390.	21,390.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SAFE DEPOSIT BOX	300.	300.			0.
POSTAGE	214.	54.			0.
ANNUAL GIFT SOFTWARE FEE	2,850.	713.			0.
TELEPHONE	1,074.	269.			0.
TRAINING & SEMINARS	26.	26.			0.
TRAVEL	5,180.	5,180.			0.
OFFICE SUPPLIES	1,809.	452.			0.
MEMBERSHIPS & DUES	17,358.	17,358.			0.
GOVERNMENTAL FEES	96.	96.			0.
BOARD MEMBER REIMBURSEMENTS	10,102.	2,526.			0.
OTHER REIMBURSEMENTS	2,336.	584.			0.
BANK FEES	25.	6.			0.
COMPUTER REPAIRS	265.	66.			0.
HOST LUNCHEONS	514.	0.			0.
AMORTIZATION	4,438.	0.			0.
TO FORM 990-PF, PG 1, LN 23	46,587.	27,630.			0.

FOOTNOTES	STATEMENT	8
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SCHEDULE FOR FORM 990-PF, PART I, LINES 16A, B & C:

PURSUANT TO THE INSTRUCTIONS FOR FORM 990-PF, BELOW IS
A SCHEDULE FOR THE ABOVE REFERENCED LINES TO DISCLOSE
THE TYPE OF SERVICE AND THE AMOUNT OF EXPENSE:

LINE 16A: LEGAL FEES, SERVICES BY GREENBERG TRAUIG PA,
WERE FOR GENERAL GOVERNANCE AND FOUNDATION MATTERS
TOTAL FOR SERVICES

3,217.

LINE 16B: ACCOUNTING FEES, SERVICES BY AHEARN, JASCO + CO,
WERE FOR GENERAL ACCOUNTING AND TAX PREPARATION MATTERS
TOTAL FOR SERVICES

11,600.

LINE 16C: INVESTMENT ADVISORY FEES, SERVICES BY WACHOVIA
SECURITIES & MORGAN STANLEY, FOR MANAGING THE PORTFOLIO OF
PUBLICLY TRADED SECURITIES OWNED BY THE FOUNDATION
TOTAL FOR SERVICES

199,653.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
SEE APPENDIX A; NET ASSET ADJUSTMENT FOR CONTRIBUTIONS OF APPRECIATED STOCKS			392,073.
TOTAL TO FORM 990-PF, PART III, LINE 3			392,073.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY GOVERNMENT BONDS 25691	X		3,282,841.	3,223,863.
MORGAN STANLEY GOVERNMENT BONDS 25700	X		904,894.	908,012.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,187,735.	4,131,875.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,187,735.	4,131,875.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
DUPONT - 1425 SHRS	10,303.	47,980.	
EXXON MOBIL - 23542 SHRS	73,385.	1,605,329.	
KIMBERLY CLARK - 10000 SHRS	16,195.	637,100.	
KELLOGG - 20000 SHRS	53,504.	1,064,000.	
SCHLUMBERGER - 24000 SHRS	183,835.	1,562,160.	
MORGAN STANLEY 25694 SEE APPENDIX D	3,623,632.	3,983,640.	
MORGAN STANLEY 25692 SEE APPENDIX D	1,930,878.	2,326,523.	
MORGAN STANLEY 25693 SEE APPENDIX D	2,421,983.	2,982,541.	
MORGAN STANLEY 25696 SEE APPENDIX D	1,645,221.	2,030,347.	
MORGAN STANLEY 25698 SEE APPENDIX D	1,840,639.	2,304,250.	
MORGAN STANLEY 25697 SEE APPENDIX D	3,305,284.	3,733,446.	
MORGAN STANLEY 25699 SEE APPENDIX D	3,175,654.	3,939,923.	
MORGAN STANLEY 25695 SEE APPENDIX D	2,392,315.	1,756,729.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,672,828.	27,973,968.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY CORPORATE BONDS 25691 SEE APPENDIX C	1,233,633.	1,271,440.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,233,633.	1,271,440.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
300 OZ GOLD	COST	111,960.	326,250.
500.3511 OZ PLATINUM	COST	358,251.	738,018.
MORGAN STANLEY MUTUAL FUNDS 25692 SEE APPENDIX B	COST	87,520.	98,296.
MORGAN STANLEY MUTUAL FUNDS 25691 SEE APPENDIX B	COST	523,233.	576,239.
MORGAN STANLEY MUTUAL FUNDS 25700 SEE APPENDIX B	COST	2,135,836.	2,187,853.
MORGAN STANLEY ASSET BACKED SECURITIES 25700 - SEE APPENDIX B	COST	2,508,612.	2,248,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,725,412.	6,174,899.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 14
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER SOFTWARE	13,315.	10,725.	2,590.
TOTAL TO FM 990-PF, PART II, LN 14	13,315.	10,725.	2,590.

FORM 990-PF	OTHER ASSETS		STATEMENT 15
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	14,626.	82,676.	82,676.
TO FORM 990-PF, PART II, LINE 15	14,626.	82,676.	82,676.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBARA S. WELLS 600 SAGAMORE ROAD FORT LAUDERDALE, FL 33301	DIRECTOR 2.00	0.	0.	0.
JUDITH BOWEN 333 SUNSET DRIVE # 407 FORT LAUDERDALE, FL 33301	VICE PRESIDENT (RESIGNED AUG 2009) 1.00	0.	0.	0.
BARBARA W. KENNEY 16245 SE 31ST STREET BELLEVUE, WA 98008	PRESIDENT, DIRECTOR 1.00	0.	0.	0.
PATRICIA F. MULVANEY 600 SAGAMORE ROAD FORT LAUDERDALE, FL 33301	EXECUTIVE DIRECTOR 40.00	95,000.	2,550.	0.
JEFFREY J. CAIN, PHD P.O BOX 206 POULSBORO, WA 98370	SECRETARY, DIRECTOR 1.00	0.	0.	0.
ELLEN MCPHERSON SIMMONS 2225 HALL PLACE NW WASHINGTON, DC 20007	TREASURER, DIRECTOR 1.00	0.	0.	0.
JAMES ULMER 1314 EAST LAS OLAS BLVD FORT LAUDERDALE, FL 33301	DIRECTOR (BEGINNING DEC 2009) 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		95,000.	2,550.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BILL OF RIGHTS INSTITUTE 200 NORTH GLEBE ROAD, STE 200 ARLINGTON, VA 22203	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	61,000.
CENTER OF INDIVIDUAL RIGHTS 1233 20TH STREET, N.W. STE 300 WASHINGTON, DC 20036	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	20,000.
CHILDRENS MEMORIAL FDN 2300 CHILDREN'S MEMORIAL PLAZA BOX 4 CHICAGO, IL 60000	NO RELATIONSHIP BUILDING FUND - SCHOOL HEALTH CENTER	PUBLIC	400,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE WASHINGTON, DC 20002	NO RELATIONSHIP FOR HEALTH STUDIES CENTER	PUBLIC	500,000.
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVE NEW YORK, NY 10021	NO RELATIONSHIP FOR P.A. WELLS LAB	PUBLIC	250,000.
MISS PORTER'S SCHOOL 60 MAIN ST FARMINGTON, CT 06032	NO RELATIONSHIP SCHOLARSHIP PROGRAM	PUBLIC	50,000.
SUSAN B ANTHONY 16245 SE 31ST ST BELLEVUE, WA 98008	NO RELATIONSHIP BUILDING FUND	PUBLIC	1,000.
UNIVERSITY OF FLORIDA FOUNDATION P O BOX 100243 GAINSVILLE, FL 32610	NO RELATIONSHIP FOR SCHOOL OF MEDICINE	PUBLIC	500,000.

LILLIAN S. WELLS FOUNDATION, INC.

23-7433827

YOUNG AMERICA'S FOUNDATION 110 ELDEN STREET HERNDON, VA 20170	NO RELATIONSHIP GENERAL PURPOSES - STUDENT LEADERSHIP	PUBLIC	15,000.
H.O.P.E PROJECT 255 CARTER LANE MILLWODD, VA 22646	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	100.
RUSH UNIVERISTY MEDICAL CENTER 1653 W CONGRESS PARKWAY CHICAGO, IL 60612	NO RELATIONSHIP CONTRIBUTION TO DAVINCI ENDO WRIST INSTRUMENTATION	PUBLIC	24,200.
INSTITUTE FOR JUSTICE 901 N GLEBE ROAD, SUITE 900 ARLINGTON, VA 22203	NO RELATIONSHIP CONTRIBUTIONS FOR GENERAL OPERATING EXPENSES	PUBLIC	25,000.
JAMES MADISON INSTITUTE 2017 DELTA BOULEVARD TALLAHASSEE, FL 32303	NO RELATIONSHIP FOR THE CIVICS EDUCATION PROJECT	PUBLIC	55,000.
CLARE BOOTH LUCE POLICY INSTITUTE 112 ELDEN STREET, SUITE P HERNDON, VA 20170	NO RELATIONSHIP FOR WEBSITE DEVELOPMENT & SUPPORT - CENTER FOR WOMEN'S HEALTH AND SEXUALITY	PUBLIC	40,000.
BROWARD HEALTH FOUNDATION 12 SE 12 STREET FORT LAUDERDALE, FL 33316	NO RELATIONSHIP GRANT FOR LILLIAN S WELLS FOUNDATION WOMEN'S HEALTH PAVILION	PUBLIC	796,239.
HENDERSON MENTAL HEALTH CENTER 4740 NORTH STATE RD 7, BUILDING C FORT LAUDERDALE, FL 33319	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	38,000.
HOSPICE BY THE SEA 1531 WEST PALMETO PARK ROAD BOCA RATON, FL 33486	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	10,000.
DONORS TRUST, INC 109 NORTH HENRY STREET ALEXANDRIA, VA 22314	NO RELATIONSHIP GENERAL PURPOSES	PUBLIC	25,000.

LILLIAN S. WELLS FOUNDATION, INC.

23-7433827

UNIVERSITY OF FLORIDA FOUNDATION NO RELATIONSHIP
P O BOX 100243 GAINSVILLE, FL FOR SCHOOL OF
32610 MEDICINE, SEE APPENDIX
A FOR FMV OF STOCK
TRANSFERED

PUBLIC

504,138.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

3,314,677.

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

LILLIAN S. WELLS FOUNDATION, INC.

FORM 990-PF PAGE 1

23-7433827

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2009 tax year:

43 Amortization of costs that began before your 2009 tax year**43**

4,438.

44 Total. Add amounts in column (f). See the instructions for where to report**44**

4,438.

Lillian S. Wells Foundation, Inc.

**Form 990-PF
For the year ended December 31, 2009**

**Appendix A
Grants and Contributions of
Appreciated Common Stock**

LILLIAN S WELLS FOUNDATION
COMMON STOCK TRANSFER
DECEMBER 31, 2009

Stock	Symbol	# of Shares	Date Acquired	Cost	Date Donated	FMV at Transfer Date	Total Cost	Total FMV	Recipient
Du Pont	DD	15,500	02/08/79	\$ 7 23	08/11/09	\$ 32.53	\$ 112,065 00	\$ 504,137 50	University of Florida Foundation
							<u>\$ 112,065 00</u>	<u>\$ 504,137 50</u>	
<i>Net Asset Adjustment part III</i>							<u>\$ 392,072 50</u>		

Lillian S. Wells Foundation, Inc.

Form 990-PF
For the year ended December 31, 2009

Appendix B
Open End Mutual Funds

MORGAN STANLEY SMITH BARNEY #25692
OPEN END MUTUAL FUNDS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
SPDR Gold TR GOLD Shs	7846V107000	916.00	87,520.00	98,296.00
TOTAL OPEN MUTUAL FUNDS # 25692			87,520.00	98,296.00

MORGAN STANLEY SMITH BARNEY #25700
OPEN END MUTUAL FUNDS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Fixed Income Shares FD Series C	01882B205000	86,700.00	1,068,144.00	1,056,873 00
Fixed Income Shares FD Series M	01882B304000	117,200 00	1,067,692.00	1,130,980 00
TOTAL OPEN MUTUAL FUNDS # 25700			2,135,836.00	2,187,853.00

MORGAN STANLEY SMITH BARNEY #25700
MORTGAGE AND ASSET BACKED SECURITIES
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
FNMA PL#190391	31368HNG40B0	422,000.00	341,477.56	317,861.00
FNMA PL#735580	31402RFV60B0	593,000.00	379,731.11	348,394.00
FNMA PL#745275	31403C6L00B0	60,000.00	40,451.79	40,430.00
FNMA PL#880330	31409WA760B0	379,000.00	232,429.89	213,238.00
FNMA PL#889579	31410KJY10B0	748,000.00	619,847.92	560,635.00
FNMA PL#889643	31410KLY80B0	255,000.00	218,115.30	199,692.00
FNMA PL#889697	31410KNN00B0	300,000.00	264,543.84	244,715.00
FNMA PL#889982	31410KXK50B0	105,000.00	80,092.88	80,060.00
FNMA PL#930071	31412NJQ00B0	272,000.00	223,093.35	133,817.00
FNMA PL#995876	31416CJV90B0	117,000.00	108,828.24	109,401.00
TOTAL MORTGAGE AND ASSETS BACKED SECURITIES # 25700			2,508,611.88	2,248,243.00

MORGAN STANLEY SMITH BARNEY #25691
OPEN END MUTUAL FUNDS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
PIA BBB Fond Fund	007989577000	60,213.08	523,233.00	576,239 00
TOTAL OPEN MUTUAL FUNDS # 25691			523,233.00	576,239.00

Lillian S. Wells Foundation, Inc.

**Form 990-PF
For the year ended December 31, 2009**

**Appendix C
Corporate and Foreign Bonds**

MORGAN STANLEY SMITH BARNEY #25691
CORPORATE & FOREIGN BONDS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
John Deere Capital Corp	244217BG90B0	142,000 00	155,369 00	157,526.00
Verizon Communications	92342Van40B0	143,000 00	154,712.00	154,150.00
Wells Fargo & Co Notes	949746FJ50B0	154,000.00	154,017.00	161,185.00
ConocoPhillips	20825CAT10B0	151,000.00	154,641.00	160,360.00
JP Morgan Chase & Co	46625HCE80B0	148,000.00	156,334.00	153,914.00
General Electric Cap Corp	36962G2G80B0	156,000.00	151,771.00	159,212.00
ATT	00206RAM40B0	150,000.00	153,866.00	157,194.00
Goldman Sachs Group Inc	38141GFG40B0	159,000.00	152,923.00	167,899.00
TOTAL CORPORATE & FOREIGN BONDS # 25691			1,233,633.00	1,271,440.00

Lillian S. Wells Foundation, Inc.

**Form 990-PF
For the year ended December 31, 2009**

**Appendix D
Stocks and Options**

MORGAN STANLEY SMITH BARNEY #25692
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Affiliated Computer Svcs	008190100000	1,078.00	49,365.00	64,346.00
Allstate Corp	020002101000	2,983.00	77,142.00	89,609.00
Ameren Corp	023608102000	1,015.00	23,620.00	28,369.00
Anadarko Petroleum Corp	03251110700	827.00	35,698.28	51,621.00
Analog Devices Inc.	032654105000	1,825.00	49,086.00	57,634.00
Annaly Capital Management	035710409000	6,019.00	88,046.00	104,430.00
Aon Corp	037389103000	685.00	24,740.00	26,263.00
Brandywine Realty TYR SBI-New	105368203000	1,558.00	10,593.93	17,761.00
Broadridge Financial Solutions	11133T103000	2,671.00	48,732.00	60,258.00
Cablevision Systems Corp	12686C109000	2,552.00	50,363.00	65,893.00
Chumera Investment Corp	16934Q109000	10,870.00	36,871.00	42,176.00
Chubb Corp	171232101000	1,060.00	47,000.00	52,131.00
Cintas Corp	172908105000	1,042.00	25,845.00	27,165.00
Clorox Co	189054109000	910.00	55,167.00	55,510.00
Consolidated Edison Inc.	209115104000	970.00	34,513.00	44,067.00
Covidien PLC Dublin-USD	G2554F105001	1,357.00	47,550.00	64,987.00
Dell Inc	24702R101000	2,125.00	24,438.00	30,515.00
Dreamworks Animation Inc	26153C103000	848.00	22,976.00	33,878.00
Endurance Specialty Holdings	G30397106001	1,497.00	40,850.00	55,733.00
Entergy Corporation-New	29364G103000	639.00	47,013.00	52,296.00
Genuine Parts Co	372460105000	700.00	23,270.00	26,572.00
Genzyme Corp	372917104000	1,022.00	60,440.00	50,088.00
Great Plains Energy Inc.	391164100000	2,217.00	35,067.00	42,988.00
H J Heinz Co	423074103000	1,270.00	54,089.00	54,305.00
Hasbro Inc	418056107000	1,351.00	34,670.00	43,313.00
HCP Inc.	40414L109000	1,518.00	33,532.00	46,360.00
Health Care Reit inc.	42217K106000	1,371.00	56,549.00	60,763.00
Integrus Energy Group Inc.	45822P105000	877.00	25,154.00	36,825.00
Ivanhoe Mines Limited-CAD	46579N103001	4,457.00	23,909.00	65,117.00
Mattel Inc.	57708110200	1,487.00	21,878.00	29,710.00
McDermott International Inc.	580037109000	1,067.00	21,818.00	25,619.00
MFA Financial Inc.	55272X102000	7,225.00	56,053.00	53,104.00
Millicom Intl Cellular	L6388F110001	618.00	35,142.00	45,590.00
New York Community Bankcorp	649445103000	3,975.00	49,752.00	57,677.00
Nisource Inc.	65473P105000	3,303.00	35,787.00	50,800.00
Noble Energy Inc	655044105000	390.00	18,231.86	27,776.00
Old Republic International	680223104000	2,336.00	24,175.00	23,453.00
Progress Energy inc.	743263105000	1,691.00	59,384.00	69,348.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Range Resources Corp	75281A10900	859.00	39,274.00	42,821.00
Rockwell Collins Inc	77431101000	547.00	22,694.33	30,282.00
Scana Corp New	80589M102000	1,196.00	35,236.00	45,065.00
Sempra Energy	816851109000	785.00	36,469.00	43,944.00
St Jude Medical Inc	790849103000	1,234.00	45,736.00	45,387.00
Sunoco Inc.	86764P109000	1,400.00	38,477.00	38,367.00
Telephone & Data Sys Inc.	879433860000	1,656.00	47,126.00	50,011.00
Time Warner	88732J207000	1,210.00	39,225.00	50,082.00
UDR Inc.	902653104000	2,732.00	29,540.92	44,914.00
Ultra Petroleum Corp-CAD	903914109001	513.00	22,796.00	25,578.00
Xcel Energy Inc.	98389B100000	2,084.00	41,588.68	44,222.00
Zimmer Holdings Inc	98956P102000	538.00	24,205.00	31,800.00
TOTAL STOCK AND OPTIONS # 25692			1,930,878.00	2,326,523.00

MORGAN STANLEY SMITH BARNEY #25693
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Activision Blizzard Inc	00507V109000	701.00	8,464.06	7,788.00
Alexion Pharmaceuticals Inc.	015351109000	753.00	28,640.40	36,761.00
Alliance Data Systems Corp	018581108000	1,199.00	65,412.66	77,443.00
Amphenol Corp Class A	032095101000	167.00	5,572.37	7,712.00
Ashland Inc (New)	044209104000	1,232.00	37,195.80	48,812.00
Assured Guaranty LTD-USD	G0585R106001	1,435.00	30,907.00	31,226.00
Bally Technologies	05874B107000	1,039.00	42,315.00	42,900.00
BMS software Inc	055921100000	1,506.00	46,266.00	60,391.00
Brocade Communications Systems Inc-New	111621306000	6,504.00	56,509.00	49,626.00
Bruker Corp	116794108000	3,522.00	39,566.00	42,475.00
Coach Inc.	189754104000	814.00	25,756.00	29,735.00
Cognicant Tech Solutions Cl A	192446102000	1,336.00	33,133.30	60,561.00
Devry Inc.	251893103000	1,589.00	79,289.34	90,144.00
Equinix Inc	29444U502000	709.00	49,841.28	75,260.00
Exco Resources Inc-New	269279402000	3,531.00	57,551.00	74,963.00
Express Scripts Inc. Common	302182100000	582.00	34,685.00	50,296.00
F5 Network Inc.	315616102000	896.00	19,069.45	47,461.00
Gardner Denver Inc	365558105000	1,200.00	42,344.00	51,060.00
Gartner Inc. New	366651107000	863.00	15,048.00	15,569.00
Goodrich Corp	382388106000	723.00	41,361.00	46,453.00
Greif Inc. Class A	397624107000	922.00	50,112.00	49,770.00
Guess Inc.	401617105000	1,389.00	33,522.22	59,135.00
Gymboree Corp	403777105000	769.00	36,136.00	33,475.00
Ingersoll-Rand Public LTD	G47791101001	1,873.00	45,283.00	66,941.00
Invesco LTD	G491BT108001	4,004.00	79,863.00	94,054.00
Jarden Corp	471109108000	2,682.00	59,391.00	82,901.00
Kohls Corp	500255104000	1,227.00	58,218.68	66,172.00
Life Technologies Corp	53217V109000	1,365.00	59,580.00	71,280.00
Marvell Technology Group LTD-USD	G5876H105001	3,988.00	46,721.63	82,751.00
McAfee Inc.	579064106000	152.00	5,210.99	6,167.00
McDermott International Inc.	580037109000	1,816.00	46,609.00	43,602.00
Mettler Toledo Intl Inc.	592688105000	504.00	39,310.83	52,915.00
Micros Systems Inc.	594901100000	1,530.00	47,536.12	47,476.00
Microsemi Corp	595137100000	2,913.00	44,247.00	51,735.00
Moodys Corporation	615369105000	1,672.00	43,231.00	44,810.00
MSCI Inc	55354G100000	714.00	18,731.19	22,705.00
Netapp Inc	64110D104000	1,843.00	34,655.23	63,325.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Nice-systems Ltd Spon ADR	653656108001	2,072.00	57,544.07	64,315.00
On Semiconductor Corp	682189105000	5,637.00	38,534.00	49,718.00
O'Reilly Automotive Inc.	686091109000	771.00	29,658.00	29,391.00
PMC Sierra Inc	69344F106000	5,576.00	53,891.00	48,288.00
Robert half International Inc.	770323103000	1,002.00	27,183.00	26,783.00
SBA Communications Corp	78388J106000	2,175.00	53,209.61	74,298.00
Silicom Laboratories Inc	826919102000	1,654.00	66,682.85	80,021.00
Steel Dynamics Inc.	858119100000	3,271.00	51,184.00	57,962.00
Sybase Inc	871130100000	1,417.00	42,921.00	61,498.00
TD Ameritrade Holding Corp	87236Y108000	2,928.00	53,426.87	56,745.00
Tiffany & Co New	886547108000	1,561.00	64,467.07	67,123.00
United Therapeutics Corp	91307C102000	521.00	22,010.20	27,431.00
Urban Outfitters Inc.	917047102000	1,180.00	36,410.00	41,288.00
Vistaprint NV ORD	N93540107001	436.00	22,477.00	24,704.00
Warnco Group inc.	934390402000	1,175.00	31,488.04	49,573.00
Weatherford International LTD-CHF	H27013103001	3,432.00	61,605.66	61,467.00
Whiting Petroleum Corp New	966387102000	1,216.00	55,295.00	86,883.00
WMS Industries inc.	929297109000	1,083.00	30,594.08	43,320.00
XL Capital LTD Class A	G98255105001	4,247.00	54,790.00	77,847.00
Zimmer Holdings Inc.	98956P102000	1,151.00	61,326.00	68,036.00

TOTAL STOCK AND OPTIONS # 25693

2,421,983.00 2,982,541.00

MORGAN STANLEY SMITH BARNEY #25694
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
ADECCO SA-CHF	006754204001	1,293.00	26,786.00	35,751.00
AEON Company LTD ADR	007627102001	2,987.00	28,691.00	24,344.00
Aktiebolaget Electrolux LTD Spon ADR	01019820801	1,249.00	33,265.00	58,391.00
Allianz SE ADR	018805101001	6,571.00	112,854.33	84,050.00
AMCOR LTD ADR New-USD	02341R302001	884.00	13,660.70	19,581.00
Astrazanece PLC Spon ADR	046353108001	1,383.00	55,885.00	64,918.00
AU Optronics Corp Sponsored ADR	002255107001	3,920.00	31,345.00	47,001.00
Australia & New Zealand BKG Group LTD Spons AD	052528304001	2,117.00	25,938.22	43,399.00
Banco Bradesco Spopns ADR (New)	059460303001	2,487.00	31,605.00	54,391.00
Banco Santander S.A.	05964H105001	5,005.00	65,075.00	82,282.00
Barclays PLC-ADR	06738E204001	1,779.00	15,285.00	31,310.00
BASF SE Common Stock	055262505001	1,072.00	54,778.52	66,571.00
Bayer A G Sponsored ADT	072730302001	774.00	40,034.00	61,765.00
BHP Billiton PLC Sponsored ADR	05545E209001	339.00	12,136.20	21,645.00
BMW Un-sponsored ADR	072743206001	2,479.00	40,350.00	37,656.00
BNP Paribas Spon ADR	05565A202001	1,991.00	60,379.75	79,959.00
BP PLC Spons ADR	055622104001	1,680.00	76,930.00	97,390.00
BT Group PLC ADR-USD	05577E101001	1,926.00	38,023.62	41,871.00
Celesio AG	15100H109001	3,697.00	15,024.00	18,485.00
Credit Agricole S A-EUR	225313105001	7,097.00	39,138.00	62,808.00
Danske Van A/S Spons ADR	236363107001	4,747.00	60,590.00	53,641.00
Deutsche Bank-EUR	D18190898001	1,022.00	36,646.00	72,470.00
Deutsche Post	25157Y202001	2,581.00	33,262.00	50,071.00
Deutsche Telekom AG Sp ADR	251566105001	3,699.00	51,549.00	54,375.00
E.ON AG Spons ADR	268780103001	2,010.00	110,865.00	83,918.00
East Japan RY CO-JPY	273202101001	1,820.00	19,882.00	19,201.00
Electricite De France-EUR	285039103001	4,044.00	43,272.00	47,800.00
Enel Societa Per Azioni-EU	29265W207001	6,603.00	36,213.00	38,628.00
Eni Spa Sponsored ADR	26874R108001	1,335.00	86,820.00	67,564.00
Ericsson L M Tel Co Cl B ADR New-USD	294821608001	4,143.00	31,920.25	38,074.00
Esprit Hldgs Spon ADR	29666V204001	2,058.00	28,705.00	27,474.00
France Telecom SA Spon ADR	35177Q105001	1,987.00	49,059.00	50,152.00
Gazprom OAO Spons ADR	368287207001	812.00	20,210.00	20,341.00
Glaxosmithkline PLC SP ADR	37733W105001	2,364.00	95,468.00	99,879.00
Israel Chemicals LTD-ILS	465036200001	1,479.00	17,346.00	19,819.00
JSC MMC Norlisk Nickel JSC Son ADR	46626D108001	2,407.00	51,160.00	34,540.00
KB Financial Group Inc ADR	48241A105001	1,464.00	62,098.00	74,444.00
Koninklijke Ahold NV ADR	500467402001	4,767.00	67,078.00	63,163.00
Lenovo Group LTD Spon ADR	526250105001	2,448.00	13,884.00	30,233.00
Lukoil Oil spons ADR	677862104001	884.00	38,401.95	49,858.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Macquarie Group Spons ADR	55607P105001	580.00	17,532.00	25,230.00
Marks & Spencer Group PLC Spon ADR	570912105001	2,142.00	28,629.00	27,846.00
Mitsubishi Corp Spons ADR	606769305001	446.00	11,658.00	22,193.00
Mitsui & Co LTD ADR-USD	606827202001	105.00	31,767.00	29,994.00
Munich Re Group Unspn ADR	626188106001	3,909.00	57,495.00	60,590.00
National Australia BK LTD Sponsored ADR-USD	632525408001	2,568.00	34,115.00	62,711.00
New World Development & Co LTD Spons ADR-USD	649274305001	4,566.00	19,371.00	18,264.00
Nexen Inc	65334H102001	1,650.00	40,789.00	39,485.00
Nippon Tel & Tel Spon ADR	654624105001	3,341.00	77,994.00	65,951.00
Nissan MTR LTD Spons ADR	654744408001	4,935.00	42,047.42	86,845.00
Nokia Corp Sponsored ADR	654902204001	3,592.00	97,180.00	84,707.00
Novartis AG ADR	66987V109001	1,452.00	74,288.00	79,032.00
Old Mutual PLC ADR	680031200001	1,349.00	20,224.00	19,223.00
Orix Corp Spons ADR	686330101001	1,347.00	47,686.00	46,014.00
Rio Tinto PLC-GBP	767204100001	95.00	20,684.00	20,462.00
Rolls Royce Group PLC Sponsored ADR	775781206001	1,163.00	41,672.00	45,369.00
Royal DSM NV Sponsored ADR-USD	780249108001	1,685.00	20,949.00	20,978.00
Royal Dutch Shell PLC ADR	780259206001	2,126.00	146,003.00	127,794.00
RWE AG Spons ADT-USD	74975E303001	328.00	25,674.44	31,783.00
Sanofi-Aventis Spons ADR	80105N105001	2,041.00	72,171.17	80,150.00
Sharp Corp ADR	819882200001	4,259.00	39,540.00	53,962.00
Siliconware Precision Inds Spon ADR	827084864001	3,146.00	23,313.00	22,053.00
Societe Generale Spon ADR	83364L109001	4,948.00	81,933.00	69,519.00
Sony Corp Spon ADR-New	835699307001	1,016.00	20,454.42	29,464.00
Standard Bank Group ADR	853118107001	1,406.00	37,207.00	39,045.00
Statoilhydro ASA Spons ADR	85771P102001	2,534.00	54,185.62	63,122.00
Sumitomo Mitsui Finl Group Inc ADR	86562M100001	17,079.00	91,280.00	48,675.00
Suncor Energy Inc New	867224107001	1,281.00	20,891.00	45,232.00
Telecom Corp New Zealand LTD Sponsored ADR	879278208001	2,000.00	16,331.00	17,980.00
Telecom Italia S.P.A.-ADR (New)	87927Y102001	3,703.00	53,224.00	57,137.00
Telefonica S.A. Spon ADR	879382208001	592.00	34,697.00	49,444.00
Telstra LTD Spons ADR	87969N204001	1,263.00	16,836.00	19,324.00
Telus Corp-Non VTG SHS	87971M202001	733.00	20,231.00	22,833.00
United Microelectronics Corp sponsored ADR (New)	910873405001	9,059.00	32,958.00	35,149.00
Vivendi SA Sponsored ADR France	92852T102001	2,492.00	73,472.00	74,137.00
Vodafone Group PLC Spons ADR New	92857W209001	5,527.00	143,190.00	127,618.00
Volvo Aktiebolaget ADR B	928856400001	3,383.00	18,392.00	28,620.00
Wolseley PLC Sponsored ADR	97786P100001	21,013.00	43,245.00	43,707.00
WPP PLC ADR	92933H101001	1,195.00	48,319.00	58,137.00
Xstrata PLC ADR	98418K105001	10,684.00	38,146.00	38,997.00
Yue Yuen Indl Hldgs LTD	988415105001	1,072.00	16,244.00	15,651.00
TOTAL STOCK AND OPTIONS # 25694			3,623,631.61	3,983,640.00

MORGAN STANLEY SMITH BARNEY #25695
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Agrium Inc USD	008916108001	680.00	22,781.00	41,820.00
AXA S A Spons ADR	054536107001	1,080.00	28,275.00	25,574.00
BAE Systems PLC Spon ADR	05523R107001	965.00	35,898.00	22,367.00
BASF SE Common Stock	055262505001	670.00	49,014.00	41,607.00
BHP Billiton LTD Spons ADR	088606108001	1,240.00	117,800.00	94,959.00
British American Tobacco PLC ADR	110448107001	690.00	54,275.00	44,615.00
Brookfield Asset Mgmt Inc Voting Shs Cl A	112585104001	655.00	23,761.00	14,528.00
Bunge Limited	G16962105001	455.00	22,525.00	29,043.00
Cadbury PLC ADR	12721E102001	895.00	47,655.00	45,994.00
Canadian National Railway Co	136375102001	830.00	47,157.00	45,119.00
Canadian Natural ResLTD	136385101001	365.00	36,907.00	26,262.00
Canadian Pacific Railway	13645T100001	705.00	49,312.00	38,070.00
Cooper Industries PLC Dublin-USD	G24140108001	1,295.00	30,015.00	55,219.00
Core Laboratories N V USD	N22717107001	175.00	23,748.00	20,671.00
Diageo PLC Spon ADR-New	25243Q205001	740.00	60,028.00	51,363.00
Ensign Energy SVCS Inc_CAD	293570107001	530.00	11,783.00	7,548.00
Fibria Cellulose S A ADR	31573A109001	181.00	11,778.00	4,134.00
Foster Wheeler AG	H27178104001	510.00	11,971.00	15,014.00
Ingersoll-Rand Public LTD Co	G47791101001	1,525.00	65,029.00	54,504.00
Manulife Financial Corp	56501R106001	605.00	23,557.00	11,096.00
Nabors Industried LTD-USD New	G6359F103001	3,525.00	127,068.00	77,162.00
Nestle S A Sponsored ADR	641069406001	1,450.00	71,659.00	70,108.00
Noble Corporation-CHF	H5833N103001	2,605.00	160,134.00	106,024.00
Novartis AG ADR	66987V109001	925.00	47,536.00	50,348.00
Partnerre LTD-BMD	G6852T105001	320.00	23,745.00	23,891.00
Potash Corp Sask Inc	73755L107001	735.00	114,663.00	79,748.00
Rio Tinto PLC-GBP	767204100001	215.00	118,828.00	46,309.00
RWE AG Spons ADR-USD	74975E303001	200.00	24,282.00	19,380.00
Schlumberger LTD	806857108001	1,145.00	120,397.00	74,528.00
Suncor Energy Inc New	867224107001	1,970.00	120,684.00	66,030.00
Syngenta AG ADR	87160A100001	525.00	20,250.00	29,542.00
Talisman Energy Inc	87425E103001	1,020.00	24,395.00	19,013.00
Teck Resources LTD Cl B Sub Vtg	878742204001	945.00	48,691.00	33,047.00
Tenaris S A Sponsored ADR	88031M109001	1,745.00	98,705.00	74,424.00
Transocean LTD Switzerland New	H8817H100001	1,000.00	156,352.00	82,800.00
Trican Well Service LTD-CAD	895945103001	225.00	4,928.00	3,003.00
UBS AG (New)	H89231338001	1,910.00	51,289.00	29,624.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Unilever NV NY SHS-New	904784709001	1,580.00	53,781.00	51,081.00
Vale S A Spon ADR	91912E105001	2,365.00	93,706.00	68,656.00
Weatherford International LTD-CHF	H27013103001	3,350.00	133,319.00	59,999 00
Yara Intl ASA-USD Sponsored ADR	984851204001	55.00	4,634.00	2,505.00
TOTAL STOCK AND OPTIONS # 25695			2,392,315.00	1,756,729.00

MORGAN STANLEY SMITH BARNEY #25696
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Actuant Corp Class A	00508X203000	1,459.00	18,909.00	27,035.00
Albermarle Corp	012653101000	1,096.00	31,094.00	39,862.00
Alexander & Baldwin Inc	014482103000	980.00	23,085.00	33,545.00
Alliance Healthcare Services	018606202000	1,070.00	8,678.68	6,110.00
Altra Holdings Inc	02208R106000	594.00	4,770.00	7,336.00
Amkor Technology Inc	031652100000	2,656.00	11,464.00	19,017.00
Autolive Inc	052800109000	294.00	8,461.00	12,748.00
Bank of Hawaii Corp	062540109000	770.00	28,590.00	36,236.00
Bebe Stores Inc	075571109000	987.00	8,189.00	6,188.00
Black Hills Corp	092113109000	466.00	9,923.00	12,410.00
Boston Private Finl Holdings Inc	101119105000	1,863.00	8,879.00	10,750.00
Brandywine Realty TR SBI-New	105368203000	1,529.00	10,453.00	17,431.00
Brinker Intl Inc	109641100000	741.00	9,968.00	11,056.00
Brink's Company	109696104000	598.00	16,670.00	14,555.00
Brinks Home Security Hldg Inc	109699108000	774.00	21,548.00	24,284.00
Brocade Communications Systems Inc-New	111621306000	2,059.00	14,780.00	15,710.00
Cato Corp New Cl A	149205106000	1,067.00	15,359.16	21,404.00
CEC Entertainment Inc	125137109000	590.00	18,139.00	18,833.00
Checkpoint Systems inc	162825103000	1,022.00	14,973.00	15,586.00
Chicago Brindge & iron NS SHS	167250109001	1,135.00	21,270.00	22,950.00
Children's Place Retail Stores	168905107000	459.00	14,972.00	15,147.00
CIRRUS LOGIC Inc	172755100000	3,819.00	14,263.00	26,046.00
Collective Brands Inc	19421W100000	526.00	7,898.00	11,977.00
Community BK Systems inc	203607106000	811.00	12,615.00	15,660.00
Compuware Corp	205638109000	2,549.00	19,668.00	18,429.00
Cooper Cos Inc New	216648402000	488.00	15,084.00	18,603.00
Crown Holdings Inc (Holding Company)	228368106000	1,609.00	39,877.00	41,158.00
CVB Financial Corp	126600105000	759.00	4,753.00	6,558.00
Cytex Industries Inc	232820100000	942.00	20,384.00	34,308.00
Del Monte Foods Co	24522P103000	3,671.00	31,764.00	41,629.00
East West Bancorp Inc	27579R104000	1,706.00	14,568.00	26,955.00
Education Realty Trust inc	28140H104000	1,370.00	6,545.00	6,631.00
El Paso Electric Co new	283677854000	1,334.00	27,238.79	27,054.00
Electronics for Imaging	286082102000	995.00	10,729.00	12,905.00
Encore Acquisiton Company	29255W100000	396.00	12,945.00	19,016.00
Finish Line Inc. CL A	317923100000	1,186.00	8,186.00	14,884.00
First Financial Bancorp-Ohio New	320209109000	1,072.00	8,669.00	15,608.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
First Midwest Bancorp Inc-Del	320867104000	976.00	9,262.00	10,629.00
FMC Corp-New	302491303000	708.00	37,159.00	39,473.00
Forst Oil Corp-New	346091705000	711.00	12,605.00	15,820.00
Gardner Denver inc	365558105000	783.00	21,792.00	33,317.00
Genesco Inc	371532102000	706.00	15,161.17	19,387.00
Government Properties Income Trust	38376A103000	556.00	10,830.00	12,777.00
Hancock Holding Co	410120109000	783.00	28,044.00	34,303.00
Harleysville Group Inc	412824104000	983.00	29,234.00	31,250.00
Herbalife LTD	G4412G101001	557.00	20,699.00	22,597.00
Highwoods Properties Inc	431284108000	803.00	17,642.79	26,780.00
Independent Bank Corp-Mass	453836108000	1,078.00	22,437.00	22,487.00
Infinity PPTY & CAS Corp	45665Q103000	791.00	29,329.00	32,146.00
Insteel Inds inc	45774W108000	863.00	7,076.00	11,219.00
Jack in The Box Inc	466367109000	900.00	23,669.00	17,703.00
Kaiser Aluminum Corp	483007704000	311.00	9,646.00	12,944.00
Kirby Corp	497266106000	561.00	17,804.00	19,540.00
MDC Holdings Inc	552676108000	877.00	27,709.00	27,222.00
Mens Wearhouse Inc	587118100000	710.00	12,195.00	14,953.00
Meredith Corp	589433101000	670.00	18,731.00	20,670.00
Movado Groups Inc	624580106000	980.00	8,288.00	9,526.00
Mueller Water Products Inc	624758108000	2,244.00	10,242.00	11,669.00
NBT Bancorp Inc	628778102000	1,365.00	32,813.00	27,805.00
Newfield Exploratin Company	651290108000	1,064.00	36,503.00	51,317.00
On Semiconductor Corp	682189105000	1,710.00	10,805.00	15,082.00
Otter Tail Corp	689648103000	380.00	7,506.00	9,432.00
Parametric Technology Corp New	699173209000	1,859.00	21,975.00	30,376.00
Peremiere Global Services	740585104000	1,620.00	16,312.00	13,365.00
Petsmart Inc	716768106000	892.00	18,811.00	23,807.00
Phillips-Van Heusen Corp Del	718592108000	332.00	9,511.30	13,506.00
Platinum Underwriters Holdings LTD	G7127P100001	1,410.00	51,061.48	53,989.00
QAD Inc	74727D108000	1,302.00	4,707.00	7,955.00
Regal-Beloit Corp	758750103000	528.00	21,541.00	27,424.00
S & T Bancorp Inc	78385901000	478.00	7,313.00	8,131.00
SAIA Inc	78709Y105000	704.00	9,201.00	10,433.00
Schweitzer-Mauduit Intl Inc	808541106000	218.00	4,954.00	15,336.00
Selective Insurance Group Inc	81630010700	2,009.00	26,991.00	33,048.00
Service Corp International	817565104000	3,272.00	17,281.00	26,798.00
Southwest Gas Corp	844895102000	932.00	27,835.63	26,590.00
Stage Stores Inc. New	85254C305000	1,199.00	13,703.00	14,820.00
Stancorp Financial Group	852891100000	362.00	11,200.00	14,487.00
Sterling Bancshares inc	858907108000	3,458.00	23,212.00	17,740.00
Sybase Inc	871130100000	800.00	26,582.00	34,720.00
Synopsys Inc	871607107000	1,507.00	29,913.00	33,576.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Tech Data Corp	878237106000	480.00	14,637.00	22,397.00
Thompson Creek Metals CoInc-CAD	884768102001	1,570.00	16,364.00	18,400.00
United Stationers Inc	913004107000	264.00	9,596.00	15,018.00
Universal Health Services Inc Class B	913903100000	842.00	23,493.00	25,681.00
Univest Corporatin of PA	915271100000	280.00	5,634.00	4,908.00
Validus Holdings LTD	G9319H102001	724.00	13,630.00	19,505.00
Valspar Corp	92035510400	947.00	22,178.00	25,702.00
VIAD Corp-New	92552R406000	395.00	6,418.00	8,149.00
Vishay Intertechnology Inc	928298108000	2,576.00	13,643.00	21,510.00
W R Berkley Corp	084423102000	792.00	17,455.00	19,515.00
Wabtec	929740108000	350.00	12,368.00	14,294.00
Walter Energy Inc	93317Q105000	578.00	17,384.00	43,529.00
Warnaco Group Inc	934390402000	469.00	13,946.00	19,787.00
Washington Real Est Inv TR SBI	939653101000	891.00	19,507.00	24,547.00
Wesbanco Inc	950810101000	533.00	8,693.00	6,577.00
Whiting Petroleum Corp New	966387102000	752.00	31,816.00	53,730.00
Wolverine World-Wide Inc	978097103000	196.00	3,811.00	5,335.00

TOTAL STOCK AND OPTIONS # 25696

1,645,221.00 2,030,347.00

MORGAN STANLEY SMITH BARNEY #25697
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Allstate Corp	020002101000	3,028.00	78,927.00	90,961.00
Apache Corp	037411105000	867.00	67,543.23	89,448.00
AT&T Inc	00206R102000	3,042.00	75,995.00	85,267.00
Baker Hughes inc	057224107000	1,439.00	53,462.00	58,251.00
Bank New York Mellon Corp	064058100000	2,094.00	60,545.00	58,569.00
Bank of America Corp	060505104000	4,252.00	39,635.66	64,035.00
Best Buy Inc	086516101000	1,369.00	53,756.00	54,021.00
Boeing Co	097023105000	1,587.00	90,971.69	85,904.00
Caterpillar Inc	149123101000	972.00	34,203.00	55,394.00
Chevron Corp	166764100000	1,252.00	80,928.00	96,391.00
Colgate Palmolive Co	194162103000	1,088.00	71,799.00	89,379.00
Comcast Corp Cl A	20030N101000	4,536.00	78,642.00	76,477.00
ConocoPhillips	20825C104000	1,740.00	77,611.00	88,862.00
CVS Caremark Corp	126650100000	2,334.00	72,963.00	75,178.00
Danaher Corp DE	235851102000	1,064.00	77,780.00	80,013.00
Eli Lilly & Co	532457108000	2,231.00	77,799.00	79,669.00
Entergy Corporation-New	29364G103000	1,061.00	113,256.97	86,832.00
ExxonMobil Corp	30231G102000	1,308.00	94,542.09	89,193.00
Forest Laboratories Inc	345838106000	1,305.00	30,717.00	41,904.00
Freeport McMoran Copper & Gold Cl B	35671D857000	734.00	37,045.00	58,933.00
General Dynamics Corp	369550108000	1,195.00	69,654.00	81,463.00
General Electric Co	369604103000	3,734.00	50,403.34	56,495.00
Goldman Sachs Group Inc.	38141G104000	532.00	64,269.00	72,939.00
Intel Corp	458140100000	3,818.00	58,984.00	77,887.00
Intl Business Machines Corp	459200101000	652.00	69,727.00	85,347.00
Johnson & Johnson	478160104000	1,459.00	94,308.61	93,974.00
JPMorgan Chase & Co	46625H100000	2,170.00	88,580.64	90,424.00
Kimberly Clark Corp	494368103000	1,444.00	75,509.00	91,997.00
Marathon Oil Corp	565849106000	2,418.00	72,557.00	75,490.00
McKesson Corporation	58155Q103000	1,102.00	52,056.00	68,875.00
MetLife Inc	59156R108000	2,116.00	64,558.00	74,801.00
Morgan Stanley	617446448000	2,312.00	48,910.00	68,435.00
Motorola Inc DE	620076109000	4,417.00	26,537.00	34,276.00
National Oilwell Varco Inc	637071101000	2,029.00	76,844.00	89,459.00
Nike Inc Cl B	654106103000	1,214.00	64,106.77	80,209.00
Nucor Corp	670346105000	1,126.00	46,581.00	52,528.00
Oracle Corp	68389X105000	3,705.00	70,756.14	90,884.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Pfizer Inc	717081103000	6,164.00	97,232.62	112,123.00
PPG Industries Inc	693506107000	918.00	41,553.00	53,740.00
PPL Corporation	69351T106000	2,982.00	92,338.00	96,348.00
Safeway Inc New	786514208000	4,004.00	81,072.00	85,245.00
Southern Co	842587107000	2,754.00	81,055.00	91,763.00
St Jude Medical Inc	790849103000	2,045.00	74,204.00	75,215.00
State Street Corp	857477103000	1,855.00	76,961.00	80,767.00
Travelers Companies Inc	89417E109000	1,771.00	75,729.24	88,302.00
UnitedHealth Group Inc.	91324P102000	2,749.00	73,971.00	83,790.00
V F Corp	918204108000	1,130.00	65,197.00	82,761.00
Verizon Communications	92343V104000	2,814.00	83,508.00	93,228.00

TOTAL STOCK AND OPTIONS # 25697

3,305,284.00

3,733,446.00

MORGAN STANLEY SMITH BARNEY #25698
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
A123 Systems Inc	03739T108000	805.00	16,016.00	18,064.00
Amedisys Inc	023436108000	655.00	21,142.15	31,833.00
American Axle & MFG Hldgs Inc	204061103000	2,861.00	22,282.00	22,945.00
American Medical Sys Hldgs	02744M108000	2,645.00	38,724.36	51,022.00
Ansys Inc	03662Q105000	1,310.00	56,976.00	56,933.00
Bally Technologies Inc	05874B107000	1,155.00	22,761.70	47,690.00
Biomarin Pharmaceutical Inc	09061G101000	1,380.00	23,697.00	25,958.00
Bio-Rad Laboratories Inc Cl A	090572207000	315.00	26,895.00	30,385.00
BJ's Restaurants Inc	09180C106000	1,845.00	20,760.00	34,741.00
Broadpoint Gleacher Secs	11134A103000	1,945.00	12,110.00	8,675.00
Cash America International Inc	14754D100000	1,990.00	58,942.00	69,570.00
Centene Corp Del	15135B101000	1,065.00	20,721.33	22,546.00
Choice Hotels Intl Inc	169905106000	340.00	10,295.00	10,764.00
Coherent Inc	192479103000	2,340.00	67,762.00	69,568.00
Coinstart Inc	19259P300000	1,305.00	40,176.00	36,253.00
Compellent Technologies Inc	20452A108000	2,185.00	25,115.95	49,556.00
Cubist Pharmaceuticals Inc	229678107000	790.00	13,817.00	14,986.00
Cutera Inc	232109108000	1,220.00	13,675.00	10,382.00
DTS Inc	23335C101000	1,390.00	33,130.00	47,552.00
Duff & Pheleps Corp	26433B107000	1,195.00	17,973.00	21,821.00
Eclipsys Corp	278856109000	2,365.00	29,738.00	43,800.00
First commonwealth Financial Corp PA	319829107000	2,010.00	15,099.00	9,347.00
Formfactor Inc	346375108000	1,925.00	36,538.00	41,907.00
Genco Shipping & Trading LTD	Y2685T107001	815.00	19,367.00	18,240.00
Genesco Inc	371532102000	2,080.00	42,441.00	57,117.00
Genoptix Inc	37243V10000	1,065.00	31,819.00	37,839.00
GEO Group Inc.	36159R103000	2,168.00	51,205.00	47,436.00
Graftech International Inc	384313102000	1,855.00	18,609.00	28,845.00
Herbalife LTD	G4412G101001	775.00	16,115.00	31,442.00
Huntsman Corp	447011107000	7,415.00	29,776.00	83,715.00
Icon PLC Sponsored ADR	45103T107001	915.00	25,388.45	19,883.00
Informatica Corp	45666Q102000	1,755.00	32,904.00	45,419.00
Landstar System Inc	515098101000	940.00	49,947.00	36,444.00
Lincare Holdings Inc.	532791100000	790.00	18,718.37	29,337.00
Lufkin Industries Inc.	549764108000	885.00	31,504.00	64,782.00
Mastec Inc	576323109000	1,780.00	21,271.00	22,250.00
Medassets Inc.	584045108000	1,330.00	17,954.82	28,209.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Monster Worldwide Inc	611742107000	1,300.00	24,380.00	22,620.00
Netezza Corp	641111N101000	1,960.00	17,743.25	19,012.00
Northwest Pipe Co	667746101000	860.00	26,177.00	23,100.00
Novell Inc	670006105000	2,385.00	12,721.48	9,898.00
On Semiconductor Corp	682189105000	5,450.00	32,189.00	48,069.00
Onyx Pharmaceuticals Inc	683399109000	805.00	24,133.00	23,619.00
Optionsxpress Holdings Inc	684010101000	690.00	11,148.00	10,661.00
OYO Geospace Corp	671074102000	1,085.00	54,612.00	46,536.00
Psychiatric Solutions Inc	74439H108000	795.00	19,265.00	16,806.00
Quality Systems Inc	747582104000	750.00	26,665.00	47,100.00
Radiant Systems Inc	75025N102000	1,625.00	15,408.82	16,900.00
Redwood Trust Inc	758075402000	1,245.00	18,027.00	18,003.00
Regal-Beloit Corp	758750103000	710.00	35,780.00	36,877.00
Regeneron Pharmaceuticals Inc	75886F107000	695.00	14,985.00	16,805.00
Ritchie Bros Auctioneers	767744105001	1,745.00	34,085.00	39,140.00
Rovi Corp	779376102000	1,780.00	29,423.00	56,729.00
Seattle Genetics Inc	812578102000	875.00	10,184.00	8,890.00
Shuffle Master Inc	825549108000	2,605.00	7,782.00	21,465.00
Sothebys Delaware	835898107000	1,415.00	18,063.00	31,809.00
Steak N Shake company	857873202000	94.00	20,333.00	30,467.00
Surmodics Inc	868873100000	375.00	10,779.64	8,498.00
Teradyne Inc	880770102000	3,415.00	23,864.57	36,643.00
Terra Inds Inc	880915103000	1,330.00	25,494.00	42,813.00
Thoratec Corp	885175307000	2,310.00	39,981.00	62,185.00
Tibco Software inc	88632Q103000	4,470.00	34,777.70	43,046.00
UMB Financial Corp	902788108000	395.00	18,263.00	15,543.00
Universal Electronics Inc	913483103000	2,220.00	50,741.00	51,548.00
Varian Semiconductor Equipment Assocs inc	922207105000	1,690.00	33,302.00	60,637.00
Vital Images Inc	92846N104000	735.00	10,775.00	9,327.00
Vitamin Shoppe Inc.	92849E101000	1,095.00	20,922.00	24,353.00
Vivus Inc	928551100000	965.00	10,856.00	8,878.00
Waste Connections Inc	941053100000	1,170.00	36,437.00	39,008.00
Whiting Petroleum Corp New	966387102000	420.00	19,975.00	30,009.00
TOTAL STOCK AND OPTIONS # 25698			1,840,638.59	2,304,250.00

MORGAN STANLEY SMITH BARNEY #25699
STOCK AND OPTIONS
12/31/2009

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
3M Company	88579Y101000	613.00	50,259.00	50,677.00
Abbott Laboratories	002824100000	1,412.00	71,031.73	76,234.00
Accenture PLC	G1151C101001	1,087.00	32,452.00	45,111.00
Adobe Systems Inc (DE)	00724F101000	2,228.00	62,925.93	81,946.00
Allergan Inc	018490102000	658.00	37,896.00	41,461.00
Amazon Com Inc	023135106000	632.00	37,790.10	85,017.00
American Express Co	025816109000	1,208.00	34,903.00	48,948.00
Amgen Inc	031162100000	738.00	39,070.80	41,749.00
Analog Devices Inc.	032654105000	1,279.00	36,278.00	40,391.00
Apple Inc	037833100000	886.00	109,452.22	186,709.00
Baxter Intl Inc	071813109000	862.00	44,263.53	50,582.00
Becton Dickinson & Co	075887109000	425.00	29,321.17	33,516.00
Best Buy Inc	086516101000	962.00	34,903.00	37,961.00
Broadcom Corp CIA	111320107000	750.00	18,599.90	23,603.00
Canadian Natural Res LTD	136385101001	902.00	32,625.45	64,899.00
Caterpillar Inc	149123101000	858.00	35,096.00	48,897.00
Cisco Sys Inc	17275R102000	4,058.00	86,866.59	97,149.00
Citrix Systems Inc	177376100000	1,150.00	48,356.68	47,852.00
Corning Inc	219350105000	2,114.00	39,760.00	40,821.00
Cummins Inc	231021106000	1,044.00	39,056.04	47,878.00
Danaher Corp DE	235851102000	559.00	30,376.54	42,037.00
DirectTV Cl A	25490A101000	2,145.00	55,358.18	71,536.00
Ebay Inc	278642103000	2,510.00	60,226.00	59,060.00
EMC Corp-Mass	268648102000	4,352.00	58,590.00	76,029.00
Emerson Electric Co	291011104000	942.00	34,230.54	40,129.00
Freeport McMoran Copper & Gold Cl B	35671D857000	1,003.00	61,730.90	80,531.00
Gilead Sciences Inc	375558103000	1,379.00	63,618.36	59,669.00
Google Inc Class A	38259P508000	257.00	77,111.09	118,273.99
Hewlitt Packard Co	428236103000	2,428.00	92,512.52	125,066.00
Intel Corp	458140100000	3,576.00	50,999.79	72,950.00
Intl Business Machines Corp	459200101000	731.00	76,691.10	95,688.00
Johnson & Johnson	478160104000	1,170.00	67,104.00	75,360.00
Johnson Controls Inc	478366107000	1,415.00	34,940.00	38,545.00
Joy Global Inc	481165108000	796.00	37,720.00	41,050.00
JPMorgan Chase & Co	46625H100000	1,494.00	38,458.00	62,255.00
Lowes Companies Inc	548661107000	2,002.00	49,115.56	54,597.26
Mead Johnson Nutrition Co	582839106000	483.00	20,114.00	21,107.00

Description	CUSIP #	Quantity	Cost or Other Basis	Current Market Value
Microsoft Corp	594918104000	6,397.00	125,386.76	194,981.00
NationalOilwell Varco Inc	637071101000	1,768.00	65,370.81	77,951.00
Occidental Petroleum Corp-Del	674599105000	837.00	49,196.05	68,090.00
Oracle Corp	68389X105000	2,360.00	41,525.67	57,891.00
Parker-Hannifin Corp	701094104000	719.00	38,315.00	38,732.00
Pepsico Inc	713448108000	1,171.00	62,917.38	71,197.00
Petrobras	71654V408001	788.00	20,473.00	37,572.00
Phillip Morris Intl Inc	718172109000	1,409.00	61,986.82	67,900.00
Potash Corp Sask Inc	73755L107001	522.00	49,619.00	56,637.00
Praxair inc	74005P104000	459.00	29,480.00	36,862.00
Procter & Gamble Co	742718109000	2,032.00	107,287.68	123,200.00
Range Resources Corp	75281A109000	852.00	31,461.49	42,472.00
Raytheon Company New	755111507000	765.00	39,445.23	39,413.00
Southwestern Energy Co Del	845467109000	819.00	39,750.00	39,476.00
St Jude Medical Inc	790849103000	1,518.00	56,299.33	55,832.00
Staples Inc	855030102000	1,568.00	29,592.27	38,557.00
Target Corp	87612E106000	956.00	47,742.00	46,242.00
Teva Pharmaceutical Inds LTD ADR	881624209001	694.00	34,082.00	38,989.00
Time Warner Inc	887317303000	1,699.00	37,265.36	49,509.00
Union Pacific Corp	907818108000	991.00	49,568.01	63,325.00
United Parcel Service Cl B	911312106000	653.00	34,326.37	37,463.00
United Technologies Corp	913017109000	1,358.00	71,392.45	94,259.00
UnitedHealth Group Inc	91324P102000	1,260.00	40,353.00	38,405.00
Visa Inc Com Cl A	92826C839000	620.00	37,644.00	54,225.00
Wal-Mart Stores inc	931142103000	819.00	44,014.31	43,776.00
Wynn Resorts LTD	983134107000	546.00	38,143.00	31,794.00
Yahoo Inc	984332106000	4,165.00	63,213.00	69,889.00

TOTAL STOCK AND OPTIONS # 25699

3,175,653.71 3,939,923.25

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization LILLIAN S. WELLS FOUNDATION, INC.	Employer identification number 23-7433827
	Number, street, and room or suite no. If a P.O. box, see instructions. 600 SAGAMORE ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FORT LAUDERDALE, FL 33301	

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

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

PATRICIA MULVANEY

- The books are in the care of ► **600 SAGAMORE ROAD - FORT LAUDERDALE, FL 33301**
Telephone No. ► **954-712-9914** FAX No. ► _____

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

- 1** I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2009** or
► ☐ tax year beginning _____, and ending _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 19,310.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 29,977.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

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

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

Form **8868** (Rev. 4-2009)