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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

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

Name of foundation

BRIAN A. MCCARTHY FOUNDATION, INC.

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

Room/suite

C/O ODMD, 60 EAST 42ND STREET

City or town, state, and ZIP code

NEW YORK, NY 10165

A Employer identification number

26-2804661

B Telephone number

212-286-2600

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

J Accounting method

☐ Cash☐ Accrual☒ Other (specify) MODIFIED CASH

\$ 8,585,388. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,921.	11,921.		STATEMENT 2
	4 Dividends and interest from securities	207,990.	207,888.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	54,617.			STATEMENT 1
	b Gross sales price for all assets on line 6a	3,216,652.			
	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	<14,746.>	<14,746.>		STATEMENT 4	
12 Total. Add lines 1 through 11	259,782.	205,063.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	10,831.	0.		10,831.
	b Accounting fees STMT 6	23,683.	0.		23,683.
	c Other professional fees STMT 7	19,006.	19,006.		0.
	17 Interest				
	18 Taxes STMT 8	10,492.	492.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	8,498.	8,079.		419.
	24 Total operating and administrative expenses. Add lines 13 through 23	72,510.	27,577.		34,933.
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25	72,510.	27,577.		34,933.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	187,272.				
b Net investment income (if negative, enter -0-)		177,486.			
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	4,764,168.	1,370,890.	1,370,890.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 11	2,855,437.	3,440,716.	3,440,716.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12	444,417.	3,773,782.	3,773,782.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	8,064,022.	8,585,388.	8,585,388.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	8,064,022.	8,585,388.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	8,064,022.	8,585,388.		
31 Total liabilities and net assets/fund balances	8,064,022.	8,585,388.		

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	8,064,022.
2 Enter amount from Part I, line 27a	2	187,272.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	334,094.
4 Add lines 1, 2, and 3	4	8,585,388.
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	8,585,388.

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 STATEMENT				
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 3,216,652.		3,253,388.	<22,834.>

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			<22,834.>

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	<22,834.>
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	193,406.	6,498,544.	.029761
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.029761
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	.029761
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,113,362.
5 Multiply line 4 by line 3	5	241,462.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,775.
7 Add lines 5 and 6	7	243,237.
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	34,933.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	3,550.
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	3,550.
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	3,550.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,265.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,265.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,715.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	4,715.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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) ☐ DE, NY		
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

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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 ► <u>WWW.BRIANAMCCARTHY.COM</u>	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no ► <u>212-286-2600</u> Located at ► <u>C/O ODM, 60 EAST 42ND STREET, NEW YORK, NY</u> ZIP+4 ► <u>10165</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No	
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
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

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

6b

X

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

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

☐ Yes ☒ No

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

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
BRIAN A. MCCARTHY C/O ODMD, 60 EAST 42ND STREET NEW YORK, NY 10165	PRESIDENT & DIRECTOR 7.00	0.	0.	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
NONE		

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	4,591,308.
b	Average of monthly cash balances	1b	3,645,608.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,236,916.
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	8,236,916.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,554.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,113,362.
6	Minimum investment return. Enter 5% of line 5	6	405,668.

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	405,668.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,550.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,550.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	402,118.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	402,118.
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	402,118.

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	34,933.
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	34,933.
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	34,933.

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				402,118.
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				
d From 2007				
e From 2008				12,627.
f Total of lines 3a through e	12,627.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 34,933.				
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				34,933.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	12,627.			12,627.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				354,558.
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	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> NONE				
Total			3a	0.
b <i>Approved for future payment</i> NONE				
Total			3b	0.

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

- | | | | |
|--|--------------|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date 4/

☐ Check if self-employed

Preparer's identifying number

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

O'CONNOR DAVIES MUNNS & DOBBINS, LLP
60 EAST 42ND STREET, 36TH FL.
NEW YORK, NY 10165-3698

EIN ▶ 13-3385019

Phone no (212) 286-2600

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	SALE OF PARTNERSHIP INTEREST IN ML WINTON	P	VARIOUS	05/31/09
b	CAPITAL GAIN THRU ADVANTAGE ADVISERS XANTHUS FUND	P	VARIOUS	VARIOUS
c	SEE ATTACHMENT A-1	P	VARIOUS	VARIOUS
d	SEE ATTACHMENT A-2	P	VARIOUS	VARIOUS
e	SEE ATTACHMENT A-3	P	VARIOUS	VARIOUS
f	SEE ATTACHMENT A-4	P	VARIOUS	VARIOUS
g	SEE ATTACHMENT A-5	P	VARIOUS	VARIOUS
h	71,652 SHARES OF COAST ACCESS III LTD	P	11/01/07	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 131,442.		90,788.	40,654.
b			13,902.
c 359,294.		386,571.	<27,277.>
d 1,451,903.		1,497,793.	<45,890.>
e 488,511.		477,795.	10,716.
f 592,690.		583,571.	9,119.
g 121,789.		116,911.	4,878.
h 70,914.		99,959.	<29,045.>
i 109.			109.
j			
k			
l			
m			
n			
o			

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			40,654.
b			13,902.
c			<27,277.>
d			<45,890.>
e			10,716.
f			9,119.
g			4,878.
h			<29,045.>
i			109.
j			
k			
l			
m			
n			
o			

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	<22,834.>
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

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF PARTERNSHIP INTEREST IN ML WINTON	PURCHASED	VARIOUS	05/31/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
131,442.	127,176.	0.	0.	4,266.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
CAPITAL GAIN THRU ADVANTAGE ADVISERS XANTHUS FUND LLC	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	13,902.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHMENT A-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
359,294.	370,275.	0.	0.	<10,981.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-2	1,451,903.	1,405,502.	0.	0.		46,401.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-3	488,511.	477,795.	0.	0.		10,716.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-4	592,690.	583,885.	0.	0.		8,805.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHMENT A-5	121,789.	116,911.	0.	0.		4,878.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
71,652 SHARES OF COAST ACCESS III LTD	70,914.	94,393.	0.	0.	<23,479.>

CAPITAL GAINS DIVIDENDS FROM PART IV 109.

TOTAL TO FORM 990-PF, PART I, LINE 6A 54,617.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST INCOME - OPPENHEIMER	251.
INTEREST INCOME - TD AMERITRADE	5.
INTEREST INCOME- MERRILL LYNCH ACCOUNTS	11,665.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,921.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST AND DIVIDENDS THRU MERRILL LYNCH	73,624.	0.	73,624.
INTEREST AND DIVIDENDS THRU OPPENHEIMER	125,726.	0.	125,726.
INTEREST AND DIVIDENDS THRU TD AMERITRADE	6,014.	109.	5,905.
INTEREST AND DIVIDENDS THRU XANTHUS K-1	2,631.	0.	2,631.
ISHARES S&P GSCI COMMODITY INDEXED TRUST INTEREST	2.	0.	2.
TAX EXEMPT INT. THRU TD AMERITRADE	102.	0.	102.
TOTAL TO FM 990-PF, PART I, LN 4	208,099.	109.	207,990.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
LOSS THRU ML WINTON K-1	<5,842.>	<5,842.>		
LOSS THRU XANTHUS K-1	<8,904.>	<8,904.>		
TOTAL TO FORM 990-PF, PART I, LINE 11	<14,746.>	<14,746.>		

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SKADDEN ARPS SLATE MEAGHER & FLOM LLP	2,623.	0.		2,623.
HOLLAND & KNIGHT	8,208.	0.		8,208.
TO FM 990-PF, PG 1, LN 16A	10,831.	0.		10,831.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KAPLAN MANAGEMENT CONSULTANTS	14,715.	0.		14,715.
O'CONNOR DAVIES MUNNS & DOBBINS LLP	8,968.	0.		8,968.
TO FORM 990-PF, PG 1, LN 16B	23,683.	0.		23,683.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGER FEES	19,006.	19,006.			0.
TO FORM 990-PF, PG 1, LN 16C	19,006.	19,006.			0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	10,000.	0.			0.
FOREIGN TAXES THRU XANTHUS K-1	12.	12.			0.
FOREIGN TAXES THRU TD AMERITRADE	160.	160.			0.
FOREIGN TAXES THRU OPPENHEIMER	320.	320.			0.
TO FORM 990-PF, PG 1, LN 18	10,492.	492.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	169.	0.			169.
NYS ANNUAL FILING FEE	250.	0.			250.
ISHARES S&P GSCI COMMODITY INDEXED TRUST EXPENSE	30.	30.			0.
XANTHUS K-1 EXPENSES	7,839.	7,839.			0.
MERRILL LYNCH BANK FEES	210.	210.			0.
TO FORM 990-PF, PG 1, LN 23	8,498.	8,079.			419.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
CHANGE IN UNREALIZED GAIN ON INVESTMENTS	334,081.
CASH TRANSFER FROM THE MICHAEL W. MCCARTHY FOUNDATION	13.
TOTAL TO FORM 990-PF, PART III, LINE 3	334,094.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHMENT B-1)	3,440,716.	3,440,716.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,440,716.	3,440,716.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (SEE ATTACHMENT B-5)	FMV	1,886,058.	1,886,058.
ALTERNATIVE INVESTMENTS (SEE ATTACHMENT B-2)	FMV	61,116.	61,116.
EXCHANGE TRADED FUNDS (SEE ATTACHMENT B-3)	FMV	714,175.	714,175.
MUTUAL FUNDS (SEE ATTACHMENT B-4)	FMV	13,336.	13,336.
ADVANTAGE ADVISERS XANTHUS FUND LLC	FMV	1,099,097.	1,099,097.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,773,782.	3,773,782.



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SUMMARY

BRIAN A MCCARTHY FOUNDATION INC
ATTN BRIAN MCCARTHY (PAG)
260 W54TH ST #36G

Page 1 of 2
Period Ending 12/31/09

Realized Gain/(Loss) Transactions

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
SHORT TERM								
SPDR GOLD TRUST GOLD SHS	100	07/30/2008	89.2872	8,928.72	05/27/2009	93.34	9,331.26	402.54 ST
SPDR GOLD TRUST GOLD SHS	100	07/30/2008	89.3308	8,933.08	05/27/2009	93.34	9,331.26	398.18 ST
WASHINGTON MUT BK FSB PK CITY B/E 3.25% DUE 06/11/09	49,000	09/02/2008	1.00	49,000.00	06/11/2009	100.00	49,000.00	0.00 ST
WASHINGTON MUT BK HENDERSON NV B/E 3.25% DUE 06/11/09	25,000	09/02/2008	1.00	25,000.00	06/11/2009	100.00	25,000.00	0.00 ST
PROSHARES TR PSHS ULSHT SP500	2,000	07/31/2009	46.9885	94,158.00	09/30/2009	40.18	80,352.99	(13,805.01) ST
SUB-TOTAL SHORT TERM			183,945.24	186,019.80			173,015.51	(13,004.29)
LONG TERM								
GOLDMAN SACHS GROUP INC B/E 6.65% DUE 05/15/09	35,000	09/24/1999	0.9858	34,503.12	05/15/2009	100.00	35,000.00	496.88 LT
ABERDEEN GLOBAL INCOME FD INC CLOSED END	1,000	04/01/1998	11.812	11,812.00	05/18/2009	10.034	10,028.74	(1,783.26) LT
POWERSHARES ETF TRUST HI YLD EQ DVDN	1,500	07/14/2006	14.8239	22,235.95	05/18/2009	6.17	9,249.76	(12,986.19) LT
CITIZENS BK FLINT MICH B/E 4.45% DUE 11/22/10	33,000	05/04/2005	1.00	33,000.00	05/20/2009	100.00	33,000.00	0.00 LT
FIRSTBANK P R SAN JUAN B/E 4.4% DUE 06/01/15	33,000	05/28/2003	1.00	33,000.00	06/01/2009	100.00	33,000.00	0.00 LT

Attachment A-1



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SUMMARY

BRIAN A MCCARTHY FOUNDATION INC
ATTN BRIAN MCCARTHY (PAG)
260 W54TH ST #36G

Page 2 of 2
Period Ending 12/31/09

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
M&I MARSHALL&ILSLEY BK WIS B/E 5.35% DUE 12/03/18	33,000	11/18/2003	1.00 32,610.27	33,000.00	06/01/2009	100.00	33,000.00	0.00 LT
PROVIDENT BANK CINC OHIO B/E 4.6% DUE 07/02/18	33,000	06/18/2003	1.00 30,143.52	33,000.00	07/01/2009	100.00	33,000.00	0.00 LT
SUB-TOTAL LONG TERM			186,329.45	200,551.07			186,278.50	(14,272.57)
TOTAL REALIZED GAIN/(LOSS)			\$ 370,274.69	386,570.87			359,294.01	(27,276.86)

BRIAN A MCCARTHY FOUNDATION
 PAG - OIA CORE PLUS
 ATTN: BRIAN MCCARTHY

Page 1 of 3
 Period Ending 12/31/09

Realized Gain/(Loss) Transactions

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
SHORT TERM								
KRAFT FOODS INC B/E 6.125% DUE 08/23/18	70,000	05/28/2009	101.693	71,185.10	09/30/2009	105.836	74,085.20	2,900.10 ST
SUB-TOTAL SHORT TERM				71,185.10			74,085.20	2,900.10
LONG TERM								
CREDIT SUISSE USA INC B/E 6.125% DUE 11/15/11	85,000	08/14/2002	1.01	85,857.15	05/28/2009	105.389	89,580.65	3,723.50 LT
MORGAN STANLEY B/E 5.3% DUE 03/01/13	70,000	04/09/2003	1.0159	71,119.18	05/28/2009	99.77	69,839.00	(1,280.18) LT
MORGAN STANLEY B/E 5.3% DUE 03/01/13	15,000	07/31/2003	1.00	15,000.08	05/28/2009	99.77	14,965.50	(34.58) LT
ROYAL BK SCOTLAND GROUP PLC B/E 6.375% DUE 02/01/11	85,000	05/31/2001	1.00	85,000.37	05/29/2009	97.006	82,455.10	(2,545.27) LT
ROYAL BK SCOTLAND GROUP PLC FGN 5% DUE 10/01/14	30,000	03/20/2003	1.0157	30,471.52	05/29/2009	77.037	23,111.10	(7,360.42) LT
ROYAL BK SCOTLAND GROUP PLC FGN 5% DUE 10/01/14	35,000	09/05/2003	0.9965	34,879.73	05/29/2009	77.037	26,962.95	(7,916.78) LT
CAPSTEAD MTG CORP PFD B CV \$1.26	500	08/11/1992	13.0217	6,510.85	06/01/2009	13.104	6,551.83	40.98 LT
CAPSTEAD MTG CORP PFD B CV \$1.26	1,500	08/11/1992	13.0249	19,537.35	06/01/2009	13.104	19,655.43	118.14 LT
CAPSTEAD MTG CORP PFD B CV \$1.26	1,500	05/16/1995	12.8673	19,300.95	06/01/2009	13.104	19,655.43	354.54 LT

Attachment A-2



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SUMMARY

BRIAN A MCCARTHY FOUNDATION
PAG - OIA CORE PLUS
ATTN: BRIAN MCCARTHY

Page 2 of 3
Period Ending 12/31/09

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
DEUTSCHE BK FINL LLC MTN B/E 5.375% DUE 03/02/15	30,000	03/20/2003	1.0165	30,495.57	06/11/2009	90.887	27,266.10	(3,229.47) LT
DEUTSCHE BK FINL LLC MTN B/E 5.375% DUE 03/02/15	35,000	07/31/2003	1.0006	35,023.72	06/11/2009	90.887	31,810.45	(3,213.27) LT
JPMORGAN CHASE & CO B/E 6.625% DUE 03/15/12	85,000	09/05/2002	1.0317	87,698.17	06/23/2009	105.825	89,951.25	2,253.08 LT
CIT GROUP INC INTERNOTES BOOK B/E 5.75% DUE 06/15/14	50,000	06/21/2004	1.00	50,000.00	07/09/2009	40.74	20,370.00	(29,630.00) LT
CIT GROUP INC INTERNOTES BOOK B/E 5.2% DUE 09/15/11	25,000	09/18/2006	1.00	25,000.00	07/09/2009	53.00	13,250.00	(11,750.00) LT
NORWEST FINL INC REG 6.85% DUE 07/15/09	85,000	04/01/1998	1.0005	85,050.92	07/15/2009	100.00	85,000.00	(50.92) LT
WAL MART STORES INC B/E 6.875% DUE 08/10/09	65,000	07/19/2000	0.9871	64,166.85	08/10/2009	100.00	65,000.00	833.15 LT
CITIGROUP INC B/E 5.625% DUE 08/27/12	85,000	08/28/2002	1.0081	85,690.47	08/11/2009	97.72	83,062.00	(2,628.47) LT
BANKERS TR CORP B/E 7.5% DUE 11/15/15	20,000	07/18/2000	0.9743	19,487.80	08/27/2009	107.814	21,562.80	2,075.00 LT
BANKERS TR CORP B/E 7.5% DUE 11/15/15	65,000	09/05/2002	1.1021	71,641.55	08/27/2009	107.814	70,079.10	(1,562.45) LT
CITICORP B/E 7.25% DUE 10/15/11	35,000	07/18/2000	0.9933	34,758.04	09/02/2009	105.063	36,772.05	2,014.01 LT
CATERPILLAR INC DEL B/E 7.25% DUE 09/15/09	65,000	07/28/2000	0.9947	64,660.82	09/15/2009	100.00	65,000.00	339.18 LT
TARGET CORP B/E 6.35% DUE 01/15/11	20,000	05/31/2001	1.0009	20,018.91	09/29/2009	106.786	21,357.20	1,338.29 LT
TARGET CORP B/E 6.35% DUE 01/15/11	65,000	09/26/2001	1.0009	65,585.91	09/29/2009	106.786	69,410.90	3,824.99 LT



New York, NY 10004
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SUMMARY

BRIAN A MCCARTHY FOUNDATION
PAG - OIA CORE PLUS
ATTN: BRIAN MCCARTHY

Page 3 of 3
Period Ending 12/31/09

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
COCA COLA ENTERPRISES INC B/E 7.125% DUE 09/30/09	85,000	10/13/1999	1.00018634 ⁵⁰	85,016.28	09/30/2009	100.00	85,000.00	(16.28) LT
MIDLAND BK PLC B/E 6.95% DUE 03/15/11	85,000	09/24/1999	0.99578776 ³⁰	84,635.45	11/10/2009	106.057	90,148.45	5,513.00 LT
CATERPILLAR FINL CORP PWRNTSBE B/E 5.125% DUE 05/15/18	35,000	04/28/2003	1.0035107.60	35,000.00	11/16/2009	100.00	35,000.00	0.00 LT
PRINCIPAL LIFE INCOME FUND MTN B/E 5% DUE 12/15/14	115,000	12/03/2004	1.00111357.95	115,000.00	12/15/2009	100.00	115,000.00	0.00 LT
SUB-TOTAL LONG TERM			1334317.05	1,426,607.64			1,377,817.41	(48,790.23)
TOTAL REALIZED GAIN/(LOSS)			1,405,502.15	1,497,792.74			1,451,902.61	(45,890.13)

BRIAN A MCCARTHY FOUNDATION
PAG - PAS
ATTN BRIAN MCCARTHY

Page 1 of 1
Period Ending 12/31/09

Realized Gain/(Loss) Transactions

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
SHORT TERM								
CALAMOS MKT NEUTRAL FD A OPEN END	7,042.254	05/20/2009	10.65	75,000.00	06/16/2009	10.76	75,774.65	774.65 ST
CALAMOS MKT NEUTRAL FD A OPEN END	671.501	06/09/2009	10.86	7,292.50	06/16/2009	10.76	7,225.35	(67.15) ST
GATEWAY FUND CLASS A OPEN END SBI/CBI	3,190.132	05/20/2009	23.51	75,000.00	06/16/2009	23.60	75,287.12	287.12 ST
GATEWAY FUND CLASS A OPEN END SBI/CBI	326.817	06/09/2009	23.79	7,774.98	06/16/2009	23.60	7,712.88	(62.10) ST
JPMORGAN HIGHBRIDGE STAT MKT NEUTRAL FD A	4,655.493	05/20/2009	16.11	75,000.00	06/16/2009	16.07	74,813.77	(186.23) ST
JPMORGAN HIGHBRIDGE STAT MKT NEUTRAL FD A	509.411	06/09/2009	16.04	8,170.95	06/16/2009	16.07	8,186.23	15.28 ST
MERGER FUND-SBI OPEN END SBI/CBI	1,124.695	05/20/2009	14.80	16,645.48	06/16/2009	14.97	16,499.95	(145.53) ST
MERGER FUND-SBI OPEN END SBI/CBI	4,486.527	06/09/2009	14.91	66,894.12	06/16/2009	14.97	65,820.05	(1,074.07) ST
RYDEX MANAGED FUTURES FD CL A OPEN END	2,799.552	05/20/2009	26.79	75,000.00	06/16/2009	27.44	76,051.51	1,051.51 ST
RYDEX MANAGED FUTURES FD CL A OPEN END	261.672	06/09/2009	27.84	7,284.95	06/16/2009	27.44	7,108.48	(176.47) ST
FIRST EAGLE GLOBAL FD A OPEN END	1,842.493	05/20/2009	34.59	63,731.82	11/23/2009	40.18	74,031.37	10,299.55 ST
SUB-TOTAL SHORT TERM				477,794.80			488,511.36	10,716.56
TOTAL REALIZED GAIN/(LOSS)				477,794.80			488,511.36	10,716.56

Attachment A-3

THE BRIAN A MCCARTHY

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital sales, long deferral, or wash sales adjustments. P/L's (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments in the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
CD COMPASS BANK	40000 0000	09/02/08	01/12/09			49 000 00	49 000 00	0 00
CD PACIFIC CAPITAL BK NA	40000 0000	09/03/08	03/12/09			49 000 00	49 000 00	0 00
CD FARMERS & MERCHANTS BK	40000 0000	09/03/08	03/10/09			49 000 00	49 000 00	0 00
CD PARK NATIONAL BANK	40000 0000	09/03/08	02/12/09			49 000 00	49 000 00	0 00
CD COLLE VALLEY BANK	40000 0000	09/04/08	04/13/09			49 000 00	49 000 00	0 00
ML ACC STR ACC RETEMP SEC	2000 0000	01/30/08	02/17/09			21 815 00	20 000 00	1 815 00
Short Term Capital Gains Subtotal						266 815 00	265 000 00	1 815 00
NET SHORT TERM CAPITAL GAIN (LOSS)						<u>261,009.05</u>		<u>1,815.00</u>

LONG TERM CAPITAL GAINS

FIRST CHICAGO 6.37% 2009	85000 0000	04/01/08	01/30/09			85 000 00	84 286 68	713 32
CHASE MANHATTAN C 6.50% 0	25000 0000	07/11/05	01/15/09			25 000 00	24 192 50	807 50

THE BRIAN A MCCARTHY

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DOW CHEMICAL 5.97% JAN15 0	35000 00000	09/26/01	01/15/09	(3.89)/00	(783.01)/00	35,000.00	35,000.00/00	0.00
MORGAN J P & CO 6.25% 200	50000 00000	04/01/98	01/15/09	.	49,867.50	50,000.00	49,063.33	936.67
FEDERAL HOME FIN MTC CORP	35000 00000	06/02/03	01/23/09		34,944.00	35,000.00	35,000.00	0.00
CD CAPITAL ONE NA MC CLO	33000 00000	03/19/04	04/07/09		32,899.35	33,000.00	33,000.00	0.00
FIN HUNSON UNITED BANK	33000 00000	01/10/03	02/02/09		32,632.71	33,000.00	33,000.00	0.00
SECK IXV ARM	2500 00000	03/20/08	04/06/09		26,875.00	29,875.00	25,028.88	4,846.12
Long Term Capital Gains Subtotal					\$ 322,875.46	325,875.00	318,571.39	7,303.61
NET LONG TERM CAPITAL GAIN (LOSS)					\$ 583,884.51	592,690.00	583,571.39	9,118.61
TOTAL CAPITAL GAINS AND LOSSES						592,690.00		
TOTAL REPORTABLE GROSS PROCEEDS						0.00		
DIFFERENCE								

Note: Capital gains and losses in this statement are not reported to the IRS.

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares, and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

* Bonds purchased at a premium show amortization.

(A) * Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include original issue discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis. A negative figure indicates a net reduction in cost basis due to such factors as premium amortization.

(C) * The cost basis reflects adjustments for amortized and/or accreted amounts.

Positions Closed This Period

Investment Description	Account Type	Symbol/ CUSIP	Quantity	Purchase Date	Cost Basis	Sale Date	Proceeds	Realized Gain(Loss)	% Gain(Loss)
FIDELITY FDS TR HIINCM	Cash	SPHIX	182	08/12/09	\$ 1,428.37	11/12/09	\$ 1,473.86	\$ 45.49 ST	3.2%
ISHARES	Cash	IWF	115	08/24/09	5,197.89	11/12/09	5,595.84	397.95 ST	7.7%
RUSSELL 1000 GROWTH FUND	Cash	IWF	115	09/09/09	5,247.34	11/12/09	5,595.84	348.50 ST	6.6%
RUSSELL 1000 GROWTH FUND	Cash	IWF	175	09/22/09	8,169.98	11/12/09	8,515.41	345.43 ST	4.2%
RUSSELL 1000 GROWTH FUND	Cash	IWO	15	08/24/09	952.39	11/12/09	970.63	18.24 ST	1.9%
RUSSELL 2000 GROWTH IND	Cash	IWO	15	09/09/09	965.74	11/12/09	970.63	4.89 ST	0.5%
ISHARES	Cash	IWO	20	09/22/09	1,348.40	11/12/09	1,294.18	(54.22) ST	(4.0)%

ISHARES	Cash	IWP	105	08/24/09	4,301.35	11/12/09	4,590.40	289.05 ST	6.7%
RUSSELL MIDCAP GROWTH FUND	Cash	IWP	105	09/09/09	4,361.34	11/12/09	4,590.40	229.06 ST	5.3%
ISHARES	Cash	IWP	166	09/22/09	7,162.58	11/12/09	7,257.20	94.62 ST	1.3%
RUSSELL MIDCAP GROWTH FUND	Cash	TIP	3	08/12/09	301.08	11/12/09	305.73	4.65 ST	1.5%
BARCLAYS TIPS BOND FUND	Cash	LQD	65	08/12/09	6,658.05	11/06/09	6,818.71	160.66 ST	2.4%
ISHARES	Cash	LQD	20	08/13/09	2,050.06	11/06/09	2,098.06	48.00 ST	2.3%
IBOXX & INVTOP INVES FD	Cash	AGG	173	08/12/09	17,743.79	11/12/09	18,068.58	324.79 ST	1.8%
ISHARES	Cash	AGG	139	08/13/09	14,298.26	11/12/09	14,517.53	219.27 ST	1.5%
IBOXX & INVTOP INVES FD	Cash	IXC	360	08/12/09	11,588.88	11/12/09	13,128.82	1,539.94 ST	13.3%
ISHARES BARCLAYS AGG BOND F	Cash	IXC	36	08/13/09	1,158.15	11/12/09	1,312.88	154.73 ST	13.4%
ISHARES S&P GLBL ENERGY SECT	Cash	MDY	56	08/24/09	6,762.94	11/12/09	7,156.48	393.54 ST	5.8%
S & P 400 MID-CAP DEP RECP	Cash	GLD	5	08/12/09	465.76	11/12/09	538.83	73.07 ST	15.7%
SPDR GOLD TR GOLD SHS ETF	Cash	GLD	5	08/12/09	465.76	11/12/09	538.83	73.07 ST	15.7%
Total					\$100,162.35		\$104,800.01	\$4,637.66	

Investment Description	Account Type	Symbol/ CUSIP	Quantity	Purchase Date	Cost Basis	Sale Date	Proceeds	Realized Gain(Loss)	% Gain(Loss)
ISHARES S&P NATL MUNI BD FD	Cash	MUB	40	08/12/09	\$ 4,050.80	10/21/09	\$ 4,118.64	\$ 67.84 ST	1.7%
ISHARES S&P NATL MUNI BD FD	Cash	MUB	40	08/13/09	4,058.00	10/21/09	4,118.65	60.65 ST	1.5%
ISHARES S&P NATL MUNI BD FD	Cash	MUB	85	08/17/09	8,639.62	10/21/09	8,752.12	112.50 ST	1.3%
Total					\$16,748.42		\$16,989.41	\$240.99	

Total

116,910.77

121,789.42

Attachment A-5



125 Broad Street
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STATEMENT OF ACCOUNT



ODMD
THOMAS BLANEY
60 EAST 42ND STREET 36TH FL
\$33033
DUPLICATE FOR:
BRIAN A MCCARTHY FOUNDATION
PAG - OIA CORE PLUS

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Period Ending 12/31/09

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds (NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	35,426.70	ADLXX	1.00	1.00	35,426.70	35,426.70	0.05%	17 1.02
TOTAL MONEY MARKET FUNDS						35,426.70	35,426.70		17 1.02

Fixed Income

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	Portfolio Percent
LEHMAN BROS HLDGS INC B/E 7.2% DUE 08/15/09 NOTE	CASH	85,000	WR /NR 524908B02	98.3292	19.50	83,579.85	16,575.00	(67,005)	7.20%	6120 0.48
NATIONSBANK CORP REG 6.6% DUE 05/15/10 DEB	CASH	65,000	A3 /A- 638585BH1	97.1033	101.769	63,117.17	66,149.85	3,033	6.60%	4290 1.90
CATERPILLAR FINL CORP PWRNTSBE B/E 4.25% DUE 07/15/10 MTN	CASH	50,000	A2 /A 149110UW9	100.00	101.634	50,000.00	50,817.00	817	4.25%	2125 1.46
DUKE ENERGY FIELD SVCS LLC REG 7.875% DUE 08/16/10 NOTE	CASH	40,000	BAA2 /BBB 26439XAB9	105.136	103.962	42,054.40	41,584.80	(470)	7.87%	3150 1.20
NATIONAL RURAL UTILS COOP FIN B/E 4.05% DUE 12/15/10 MTN	CASH	50,000	A2 /A 63743FAK2	100.00	102.09	50,000.00	51,045.00	1,045	4.05%	2025 1.47

DDMD

THOMAS BLANEY
60 EAST 42ND STREET 36TH FL

S33033

DUPLICATE FOR:
BRIAN A MCCARTHY FOUNDATION
PAG - DIA CORE PLUS

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
QWEST COMMUNICATIONS INTL INC B/E 7 25% DUE 02/15/11 NOTE CALL 02/15/10 @100	CASH	19,000	BA3 /B+ 749121BP3	98.50	100.50	18,715.00	19,095.00	380	7 25%	1377	0.55
HOUSEHOLD FIN CORP INT NT BE B/E 6 3% DUE 03/15/11 MTN	CASH	35,000	A3 /A 44181EAC2	100.00	103.131	35,000.00	36,095.85	1,096	6.30%	2205	1.04
HOUSEHOLD FIN CORP INT NT BE B/E 6.4% DUE 04/15/11 MTN	CASH	35,000	A3 /A 44181EAU7	100.00	103.426	35,000.00	36,199.10	1,199	6.40%	2240	1.04
HOUSEHOLD FIN CORP INT NT BE B/E 6.6% DUE 06/15/11 MTN	CASH	35,000	A3 /A 44181EBU6	100.00	104.051	35,000.00	36,417.85	1,418	6.60%	2310	1.05
HOUSEHOLD FIN CORP INT NT BE B/E 6.25% DUE 08/15/11 MTN	CASH	65,000	A3 /A 44181ECU5	100.00	103.836	65,000.00	67,493.40	2,493	6.25%	4062	1.94
HEALTH CARE PPTY INVS INC B/E 5.95% DUE 09/15/11 NOTE	CASH	30,000	BAA3 /BBB 421915EF2	101.425	103.172	30,427.50	30,951.60	524	5.95%	1785	0.89
BANK AMER CORP SUB INTNTS BE REG 6% DUE 03/15/12 MTN	CASH	35,000	A3 /A- 06050XET6	100.00	104.419	35,000.00	36,546.65	1,547	6.00%	2100	1.05
BOEING CAP CORP INTERNOTES B/E 6% DUE 04/15/12 MTN	CASH	85,000	A2 /A 09700PAU7	100.00	105.316	85,000.00	89,518.60	4,519	6.00%	5100	2.58
BOEING CAP CORP INTERNOTES B/E 6% DUE 05/15/12 MTN	CASH	85,000	A2 /A 09700PAT5	100.00	107.569	85,000.00	91,433.65	6,434	6.00%	5100	2.63
HST MARRIOTT L P B/E 7% DUE 08/15/12 NT, L P CALL 08/15/10 @100	CASH	19,000	BA1 /BB+ 44108EAW8	98.125	101.625	18,643.75	19,308.75	665	7.00%	1330	0.56



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STATEMENT OF ACCOUNT



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DUPLICATE FOR:

BRIAN A MCCARTHY FOUNDATION
PAG - OIA CORE PLUS

Page

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Period Ending

12/31/09

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WELLS FARGO & CO NEW B/E 5.125% DUE 09/01/12 NOTE	CASH	35,000	A2 /A+ 949746CL3	101.5631	105.143	35,547.07	36,800.05	1,253	5.12%	1793	1.06
AMERICAN GEN FIN CORP B/E 5% DUE 09/15/12 MTN	CASH	35,000	B2 /BB+ 02639ECG7	100.00	75.239	35,000.00	26,333.65	(8,666)	5.00%	1750	0.76
SLM CORP EDNOTES BOOK ENTRY B/E 5.3% DUE 09/15/12 MTN	CASH	35,000	BA1 /BBB- 78490FNA3	100.00	86.183	35,000.00	30,164.05	(4,836)	5.30%	1855	0.87
GATX CORP B/E 4.75% DUE 10/01/12 NOTE	CASH	85,000	BAA1 /BBB+ 361448AH6	101.343	102.114	86,141.55	86,796.90	655	4.75%	4037	2.50
WASTE MGMT INC DEL B/E 6.375% DUE 11/15/12 NOTE	CASH	60,000	BAA3 /BBB 94106LAP4	109.394	110.011	65,636.40	66,006.60	370	6.37%	3825	1.90
GE CAPITAL INTERNOTES B/E 5.1% DUE 12/15/12 MTN	CASH	65,000	AA2 /AA+ 36966RAH9	100.00	104.371	65,000.00	67,841.15	2,841	5.10%	3315	1.95
DOW CHEM CO SR INTERNOTES B/E 5.45% DUE 02/15/13 MTN	CASH	85,000	BAA3 /BBB- 26054LCJ0	100.00	98.82	85,000.00	83,997.00	(1,003)	5.45%	4632	2.42
GE CAPITAL INTERNOTES B/E 4.85% DUE 02/15/13 MTN	CASH	50,000	AA2 /AA+ 36966RBN5	100.00	102.221	50,000.00	51,110.50	1,111	4.85%	2425	1.47
SLM CORP EDNOTES BOOK ENTRY B/E 4.7% DUE 06/15/13 MTN	CASH	65,000	BA1 /BBB- 78490FCP2	100.00	81.24	65,000.00	52,806.00	(12,194)	4.70%	3055	1.52
CME GROUP INC B/E 5.4% DUE 08/01/13 NOTE	CASH	85,000	AA3 /AA 125720AA3	108.454	107.921	92,185.90	91,732.85	(453)	5.40%	4590	2.64

ODMD
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\$33033

DUPLICATE FOR:
BRIAN A MCCARTHY FOUNDATION
PAG - DIA CORE PLUS

Page

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Period Ending

12/31/09

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AETNA INC REG 6.75% DUE 09/15/13 DEB	CASH	40,000	A1 /A 008117AD5	105.6523	105.865	42,260.92	42,346.00	85	6.75%	2700	1.22
BANK NEW YORK MTN BK ENT B/E 4.5% DUE 10/15/13 MTN	CASH	65,000	AA2 /AA- 06406HAU3	100.00	100.102	65,000.00	65,066.30	66	4.50%	2925	1.87
CORRECTIONS CORP AMER NEW B/E 6.75% DUE 01/31/14 NOTE CALL 01/31/10 @103.375	CASH	19,000	BA2 /BB 22025YAU9	96.00	100.00	18,240.00	19,000.00	760	6.75%	1282	0.55
DUKE ENERGY CORP B/E 6.3% DUE 02/01/14 NOTE	CASH	70,000	BAA2 /BBB+ 264399E05	109.879	109.962	76,915.30	76,973.40	58	6.30%	4410	2.21
SLM CORP EDNOTES BOOK ENTRY B/E 4.85% DUE 03/15/14 MTN	CASH	35,000	BA1 /BBB- 78490FHS1	100.00	77.399	35,000.00	27,089.65	(7,910)	4.85%	1697	0.78
RIO TINTO FIN USA LTD FGN 8.95% DUE 05/01/14 NOTE	CASH	80,000	BAA1 /BBB+ 767201AF3	112.50	119.545	90,000.00	95,636.00	5,636	8.95%	7160	2.75
AMERICAN GEN FIN CORP B/E 5.5% DUE 06/15/14 MTN	CASH	50,000	B2 /BB+ 02639EFC3	100.00	67.213	50,000.00	33,606.50	(16,394)	5.50%	2750	0.97
TRANSDIGM INC B/E 7.75% DUE 07/15/14 NOTE CALL 07/15/10 @103.875	CASH	19,000	B3 /B- 893647AU6	94.50	101.25	17,955.00	19,237.50	1,283	7.75%	1472	0.55
ECHOSTAR DBS CORP B/E 6.625% DUE 10/01/14 NOTE	CASH	19,000	BA3 /BB- 27876GAY4	93.50	100.875	17,765.00	19,166.25	1,401	6.62%	1258	0.55
LUBRIZOL CORP B/E 5.5% DUE 10/01/14 NOTE	CASH	75,000	BAA2 /BBB 549271AE4	107.2111	106.451	80,408.35	79,838.25	(570)	5.50%	4125	2.30



125 Broad Street
New York, NY 10004
(212) 668-8000
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STATEMENT OF ACCOUNT



ODMD
THOMAS BLANEY
60 EAST 42ND STREET 36TH FL

\$33033
DUPLICATE FOR:
BRIAN A MCCARTHY FOUNDATION
PAG - OIA CORE PLUS

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Period Ending

12/31/09

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
PECO ENERGY CO B/E 5% DUE 10/01/14 MTGE	CASH	85,000	A2 /A- 693304AN7	107.447	107.424	91,329.95	91,310.40	(20)	5.00%	4250	2.63
WELLS FARGO & CO NEW B/E 5% DUE 11/15/14 NOTE	CASH	65,000	A2 /A+ 949746CRO	100.0012	102.711	65,000.81	66,762.15	1,761	5.00%	3250	1.92
MELLON FDG CORP B/E 5% DUE 12/01/14 NOTE	CASH	35,000	AA3 /A+ 585515AD1	100.016	106.534	35,005.60	37,286.90	2,281	5.00%	1750	1.07
GE CAPITAL INTERNOTES B/E 5.25% DUE 12/15/14 MTN	CASH	35,000	AA2 /AA+ 36966RQM1	100.00	101.316	35,000.00	35,460.60	461	5.25%	1837	1.02
NATIONAL RURAL UTILS COOP FIN B/E 4.875% DUE 12/15/14 MTN	CASH	65,000	A2 /A 63743FAE6	100.00	105.214	65,000.00	68,389.10	3,389	4.87%	3168	1.97
WELLS FARGO & CO SR B/E 4.6% DUE 12/15/14 MTN	CASH	35,000	A1 /AA- 9497C08G9	100.00	96.975	35,000.00	33,941.25	(1,059)	4.60%	1610	0.98
ARAMARK CORP B/E 8.5% DUE 02/01/15 NOTE CALL 02/01/11 @104.250	CASH	18,000	B3 /B 038521AD2	96.25	103.00	17,325.00	18,540.00	1,215	8.50%	1530	0.53
SELECT MEDICAL CORP B/E 7.625% DUE 02/01/15 NOTE CALL 02/01/10 @103.813	CASH	15,000	B3 /B- 816196AJ8	94.50	97.00	14,175.00	14,550.00	375	7.62%	1143	0.42
DIRECTV HLDGS LLC / DIRECTV B/E 6.375% DUE 06/15/15 NOTE CALL 06/15/10 @103.188	CASH	19,000	BA2 /BBB- 25459HAD7	92.75	103.875	17,622.50	19,736.25	2,114	6.37%	1211	0.57
GE CAPITAL INTERNOTES B/E 5.375% DUE 06/15/15 MTN	CASH	25,000	AA2 /AA+ 36966RQO2	100.00	101.499	25,000.00	25,374.75	375	5.37%	1343	0.73

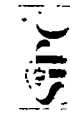
Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WACHOVIA BK NATL ASSN MTN SUB B/E 5% DUE 08/15/15 MTN	CASH	100,000	AA3 /AA- 92976GAA9	99.4393	102.17	99,439.26	102,170.00	2,731	5.00%	5000	2.94
CROWN AMERS LLC / CROWN AMERS B/E 7.75% DUE 11/15/15 NOTE CALL 11/15/10 @103.875	CASH	18,000	B1 /BB- 228188ADO	97.50	103.50	17,550.00	18,630.00	1,080	7.75%	1395	0.54
VERIZON COMMUNICATIONS INC B/E 5.55% DUE 02/15/16 NOTE	CASH	75,000	A3 /A 92343VAC8	103.392	107.80	77,544.00	80,850.00	3,306	5.55%	4162	2.33
COMCAST CORP NEW B/E 5.9% DUE 03/15/16 NOTE	CASH	80,000	BAA1 /BBB+ 2003ONAL5	104.6615	107.692	83,729.20	86,153.60	2,424	5.90%	4720	2.48
EMBARQ CORP B/E 7.082% DUE 06/01/16 NOTE	CASH	70,000	BAA3 /BBB- 29078EAB1	108.894	110.458	76,225.80	77,320.60	1,095	7.08%	4957	2.22
TELEFONICA EMISIONES S A U FGN 6.421% DUE 06/20/16 NOTE	CASH	70,000	BAA1 /A- 87938WAB9	105.917	111.475	74,141.90	78,032.50	3,891	6.42%	4494	2.24
WINDSTREAM CORP B/E 8.625% DUE 08/01/16 NOTE CALL 08/01/11 @104.313	CASH	19,000	BA3 /BB- 97381WAD6	98.00	101.75	18,620.00	19,332.50	713	8.62%	1638	0.56
BLACKROCK INC B/E 6.25% DUE 09/15/17 NOTE	CASH	85,000	A1 /A+ 09247XAC5	107.709	107.522	91,552.65	91,393.70	(159)	6.25%	5312	2.63
AT&T INC B/E 5.5% DUE 02/01/18 NOTE	CASH	65,000	A2 /A 00206RAJ1	101.478	104.342	65,960.70	67,822.30	1,862	5.50%	3575	1.95
ARCELORMITTAL SA LUXEMBOURG FGN 6.125% DUE 06/01/18 NOTE	CASH	85,000	BAA3 /BBB 03938LAF1	102.363	102.975	87,008.55	87,528.75	520	6.12%	5206	2.52



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DUPLICATE FOR
BRIAN A. MCCARTHY FOUNDATION
PAG - DIA CORE PLUS

Page

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Period Ending

12/31/09

Corporate Bonds in Maturity Date Sequence

Description	Account Type	Quantity	Rating/ CUSIP	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ROGERS COMMUNICATIONS INC B/E 6 8% DUE 08/15/18 NOTE	CASH	60,000	BAA2 /BBB 775109AK7	107 291	111 992	64,374 60	67,195 20	2,821	6 80%	4080	1 93
PACIFICORP B/E 5 5% DUE 01/15/19 MTGE	CASH	70,000	A2 /A 695114CK2	107 12	105 881	74,984 00	74,116 70	(867)	5 50%	3850	2 13
CONOCOPHILLIPS B/E 5 75% DUE 02/01/19 NOTE	CASH	85,000	A1 /A 20825CAR5	104 19	109 455	88,561 50	93,036 75	4,475	5 75%	4887	2 68
DISNEY WALT CO MINS RT B/E 5 5% DUE 03/15/19 MTN	CASH	60,000	A2 /A 25468PCKO	106 041	107 142	63,624 60	64,285 20	661	5 50%	3300	1 85
VALE OVERSEAS LTD FGN 5 625% DUE 09/15/19 NOTE	CASH	80,000	BAA2 /BBB+ 91911TAJ2	102 30	100 49	81,840 00	80,392 00	(1,448)	5 62%	4500	2 31
BOSTON PPTYS LTD PARTNERSHIP B/E 5 875% DUE 10/15/19 NOTE	CASH	55,000	BAA2 /A- 10112RA07	101 527	100,313	55,839 85	55,172 15	(668)	5 87%	3231	1 59
TIME WARNER INC B/E 6 5% DUE 11/15/36 DEB	CASH	60,000	BAA2 /BBB 887317AD7	90 605	104 414	54,363 00	62,648 40	8,285	6 50%	3900	1 80
VODAFONE GROUP PLC NEW B/E 6 15% DUE 02/27/37 NOTE	CASH	60,000	BAA1 /A- 92857WA07	102 044	104 172	61,226 40	62,503 20	1,277	6 15%	3600	1 76
SUB-TOTAL CORPORATE BONDS		3,399,000				3,476,638 03	3,440,715 65	(35,921)		199375	98 98

Due to credit market volatility this month, there may be some unreliable pricing of fixed income securities compared to prior months.
Call your Financial Advisor if you have any questions.

TOTAL FIXED INCOME 3,399,000

3,476,638.03

3,440,715.65

199375

98.98

THE BRIAN A MCCARTHY

Account Number 22D-02055

24-Hour Assistance: (800) MERRILL
Access Code 19-223-02055

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 31 2009 December 31 2009

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	931.440	927,618	50	390.06	923,871
Bank of America PL, N.A.	246.103	246.003	50	103.45	246.103
TOTAL ML Bank Deposit Program	1,177.552			493.51	1,169,974

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	2.29	2.29		2.29		
ML BANK DEPOSIT PROGRAM	1,169,974.00	1,169,974.00	1.0000	1,169,974.00	5,850	50
TOTAL		1,169,976.29		1,169,976.29	5,850	50

CDS/EQUIVALENTS	Quantity	Acquired	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Estimated Current Yield%
CD CAPITAL ONE BK (USA)	33,000	11/17/03	33,000.00	102.5957	33,856.58	856.58	47.24	1,568	4.62
CD CAPITAL ONE BK (USA)	2,000	11/17/03	1,999.99	102.5957	2,051.91	51.92	2.86	95	4.62
Subtotal	35,000		34,999.99		35,908.49	908.50	50.10	1,663	4.62
TOTAL	35,000		34,999.99		35,908.49	908.50	50.10	1,663	4.63

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS

ALTERNATIVE INVESTMENTS	Quantity	Acquired	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
COAST ACCESS III LTD CLASS C	60,565	11/01/01	1.3951	84,494.24	1.0091	61,116.14	(23,378.10)		
TOTAL				84,494.24		61,116.14	(23,378.10)		

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Purchase Value Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield	
Stocks - Cash										
ISHARES BARCLAYS TIPS BOND FUND	TIP	409	\$ 103.90	\$ 42,495.10 08/12/09	\$ 41,158.73	\$ 100.63	\$ 1,336.37	\$ 1,653.18	3.9%	
ISHARES IBOXX & INVTOP INVES FD	LQD	92	104.15	9,581.80 08/13/09	9,481.06	103.06	100.74	526.70	5.5%	
ISHARES RUSSELL 3000 INDEX FUND	IWV	1,086	65.28	70,894.08 08/24/09	67,794.02	62.43	3,100.06	1,501.94	2.1%	
ISHARES S&P SMALL CAP 600 INDEX FUND	IJR	505	54.72	27,633.60 08/24/09	26,389.14	52.26	1,244.46	342.39	1.2%	
ISHARES FTSE EPRA/NAREIT DEV REAL ESTA	IFGL	148	28.92	4,280.16 11/12/09	4,539.75	30.67	(259.59)			
ISHARES GSCI COMMODITY INDEXED TRUST	GSG	639	31.82	20,332.98 08/12/09	20,066.09	31.45	238.72			
ISHARES BARCLAYS AGG BOND FUND	AGG	360	103.19	37,148.40 08/13/09	37,180.10	103.28	(31.70)	1,443.60	3.9%	
ISHARES BARCLAYS MBS BOND FUND	MBB	115	105.98	12,187.70 11/12/09	12,343.94	107.34	(156.24)	428.95	3.5%	

Statement

12/01/09 - 12/31/09

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Purchase Value Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield	
Stocks - Cash										
ISHARES BARCLAYS1-3 YR TRS BD	SHY	232	82.96	19,246.72 08/12/09	19,455.82	83.86	(209.10)	324.80	1.7%	
ISHARES COHEN & STEERS RLTY	ICF	256	52.52	13,445.12 08/12/09	12,459.08	48.67	986.04	495.62	3.7%	
ISHARES MSCI EAFE INDEX FUND	EFA	1,246	55.28	68,878.88 08/24/09	69,073.33	55.44	(194.45)	1,795.49	2.6%	
ISHARES MSCI EMERGING MKTS	EEM	1,252	41.50	51,958.00 08/24/09	48,940.27	39.09	3,017.73	30.05	0.1%	
ISHARES S&P GLBL ENERGY SECT	IXC	587	35.68	20,944.16 08/13/09	19,649.35	33.47	1,294.81	439.66	2.1%	
S & P 400 MID-CAP DEP RECPT COM	MDY	310	131.74	40,839.40 08/24/09	38,603.25	124.53	2,236.15	605.43	1.5%	
SPDR INTL GOVT INFL PROT BOND ETF	WIP	362	55.86	20,221.32 11/12/09	20,948.25	57.87	(726.93)	1,829.55	9.0%	
SPDR GOLD TR GOLD SHS ETF	GLD	335	107.31	35,948.85 08/12/09	32,089.31	95.79	3,859.54			
SPDR LEHMAN INTL TREA BOND ETF	BWX	304	56.83	17,276.32 11/12/09	18,010.85	59.25	(734.53)	950.30	5.5%	
SPDR TR UNIT SER 1	SPY	695	111.44	77,450.80 08/24/09	74,224.19	106.80	3,226.61	1,640.90	2.1%	
VANGUARD TOTAL BOND MARKET FUND	BND	429	78.59	33,715.11 11/12/09	34,070.39	79.42	(355.28)	1,313.60	3.9%	
VANGUARD TOTAL STOCK MARKET ETF	VTI	1,269	56.37	71,533.53 08/24/09	68,684.88	54.13	2,848.65	1,817.21	2.5%	
VANGUARD FUNDS EMERGING MARKETS VIPERS	VWO	443	41.00	18,163.00 11/12/09	18,064.68	40.78	98.32	241.44	1.3%	
Total Stocks				\$714,175.03	\$693,226.65		\$20,920.38	\$17,380.81	2.4%	

Statement

12/01/09 - 12/31/09

Account Positions										
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain(Loss)	Estimated Income	Yield
Mutual Funds - Cash										
FIDELITY FDS TR HI INCM	SPHIX	1,576.362	\$ 8.46	\$ 13,336.02	08/12/09	\$ 12,371.63	\$ 7.85	\$ 964.39 \$		
Total Mutual Funds				\$13,336.02		\$12,371.63		\$964.39	\$0.00	0.0%



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PAG - PAS

Page 2 of 5
Period Ending 12/31/09

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds (NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	44,500.73	ADLXX	1.00	1.00	44,500.73	44,500.73	0.05%	22 2.31
TOTAL MONEY MARKET FUNDS.....									22 2.31

Mutual Funds
Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	Portfolio Percent
CALAMOS MKT NEUTRAL FD A OPEN END	CASH	16,768.132	CVSIX	11.1095	11.58	186,286.29	194,174.96	7,889	1.82%	3552 10.06
DIAMOND HILL LONG-SHORT FD A OPEN END	CASH	14,296.01	DIAMX	16.16	16.31	231,023.54	233,167.93	2,144	0.90%	2121 12.08
FIRST EAGLE GLOBAL FD A OPEN END	CASH	5,820.278	SGENX	36.2986	39.98	211,268.18	232,694.71	21,427	1.43%	3340 12.05
GATEWAY FUND CLASS A OPEN END SBI/CBI	CASH	7,686.242	GATEX	24.3641	25.25	187,268.22	194,077.61	6,809	1.87%	3634 10.05
IVY ASSET STRATEGY FD A OPEN END	CASH	5,070.754	WASAX	22.78	22.28	115,511.77	112,976.39	(2,535)	0.41%	464 5.85
JPMORGAN TR I US LARGE CAP CORE PLUS FD CL A OPEN END	CASH	8,532.725	JLCAX	18.05	18.09	154,015.69	154,356.99	341	0.53%	827 8.00
JPMORGAN HIGHBRIDGE STAT MKT NEUTRAL FD A OPEN END	CASH	17,037.561	HSKAX	15.9254	15.63	271,330.01	266,297.07	(5,033)	0.15%	416 13.79

Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
MERGER FUND-SBI OPEN END SBI/CBI	CASH	17.456	442MERFX	15.1938	15.54	265,229.75	271,273.10	6,043		5	14.05
RYDEX MANAGED FUTURES FD CL A OPEN END	CASH	8.458	985RYMTX	27.4818	26.84	232,467.99	227,039.15	(5,429)	2	13%	4845 11.76
SUB-TOTAL OPEN END FUNDS.....						1,854,401.44	1,886,057.91	31,656		19208	97.69
TOTAL MUTUAL FUNDS.....						1,854,401.44	1,886,057.91	31,656		19208	97.69
Total Portfolio Value											
						\$1,898,902.17	\$1,930,558.64	\$31,656	0.98	18230	100%