- AMENDED RETURN -

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: THE JANE AND DANIEL OCH FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O BCRS ASSOCIATES, LLC, 100 WALL STREET - 11TH FLOOR

Room/suite:

City or town, state, and ZIP code: NEW YORK, NY 10005

A Employer identification number: 26-3791338

B Telephone number (see page 10 of the instructions): (212) 440-0800

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 141,886,979.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	52,499,832.			
2	Check ▶ [ ] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	36,392.	36,392.	0.	ATCH 1
4	Dividends and interest from securities	855,535.	855,535.	0.	ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	496,651.			
b	Gross sales price for all assets on line 6a 1,057,904.				
7	Capital gain net income (from Part IV, line 2)		496,651.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	6,578.	6,578.	0.	ATCH 3
12	**Total.** Add lines 1 through 11	53,894,988.	1,395,156.	0.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 4	3,700.	1,850.	0.	1,850.
c	Other professional fees (attach schedule) *	528,926.	528,926.	0.	0.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	4,104.	0.	0.	0.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	2,370.	0.	0.	2,370.
24	**Total operating and administrative expenses** Add lines 13 through 23	539,100.	530,776.	0.	4,220.
25	Contributions, gifts, grants paid	13,698,600.			13,698,600.
26	**Total expenses and disbursements** Add lines 24 and 25	14,237,700.	530,776.	0.	13,702,820.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	39,657,288.			
b	**Net investment income** (if negative, enter -0-)		864,380.		
c	**Adjusted net income** (if negative, enter -0-)			-0-	

RECEIVED OCT 13 2010 OGDEN, UT IRS-OSC 904

SCANNED OCT 27 2010

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	5,210.	20,420,514.	20,420,514.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 8	100,000,000.	60,806,091.	61,514,404.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ATCH 9)	0.	58,552,903.	59,952,061.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	100,005,210.	139,779,508.	141,886,979.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	100,005,210.	139,779,508.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	100,005,210.	139,779,508.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	100,005,210.	139,779,508.	

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	100,005,210.
2	Enter amount from Part I, line 27a	2	39,657,288.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 10	3	575,600.
4	Add lines 1, 2, and 3	4	140,238,098.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	458,590.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	139,779,508.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	496,651.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	NONE

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	0.	98,505,132.	0.000000
2007	N/A	N/A	N/A
2006			
2005			
2004			

2	Total of line 1, column (d)	2	0.000000
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 (1 YEAR IN BASE PERIOD)	3	0.000000
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	103,143,136.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,644.
7	Add lines 5 and 6	7	8,644.
8	Enter qualifying distributions from Part XII, line 4	8	13,702,820.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	8,644.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	8,644.
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	8,644.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 4,000.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
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	4,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	4,644.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BCRS ASSOCIATES, LLC Telephone no ▶ 212-440-0800

Located at ▶ 100 WALL STREET - 11TH FLOOR NEW YORK, NY ZIP + 4 ▶ 10005

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		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)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

Total number of others receiving over $50,000 for professional services . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0.
2 REVENUE CODE SECTION 501(C)(3).	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	84,247,534.
b	Average of monthly cash balances	1b	5,244,179.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	15,222,131.
d	**Total** (add lines 1a, b, and c)	1d	104,713,844.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) [1e]		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	104,713,844.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,570,708.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	103,143,136.
6	**Minimum investment return.** Enter 5% of line 5	6	5,157,157.

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

1	Minimum investment return from Part X, line 6			1	5,157,157.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	8,644.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,644.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	5,148,513.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	5,148,513.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	5,148,513.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,702,820.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	8,644.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13,694,176.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				5,148,513.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			417,063.	
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 13,702,820.				
a Applied to 2008, but not more than line 2a			417,063.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				5,148,513.
e Remaining amount distributed out of corpus	8,137,244.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,137,244.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	8,137,244.			
10 Analysis of line 9				
a Excess from 2005 0.				
b Excess from 2006 0.				
c Excess from 2007 0.				
d Excess from 2008 0.				
e Excess from 2009 8,137,244.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 13

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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 *Paid during the year*				
SEE LIST ATTACHED				13,698,600.
Total ▶ 3a				13,698,600.
b *Approved for future payment*				
NONE				0.
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	36,392.	
4 Dividends and interest from securities			14	855,535.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	496,651.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 14			01	6,578.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,395,156.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 1,395,156.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee — Date 10/14/10 — Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date 10/12/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00056638
Firm's name (or yours if self-employed), address, and ZIP code	BCRS ASSOCIATES, LLC 100 WALL STREET - 11TH FL NEW YORK, NY 10005		EIN 13-4078147 Phone no 212-440-0800

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization
THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number
26-3791338

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number: 26-3791338

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DANIEL S. OCH C/O BCRS ASSOC, LLC; 100 WALL ST-11TH FL NEW YORK, NY 10005	$ 15,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	DANIEL S. OCH C/O BCRS ASSOC, LLC; 100 WALL ST-11TH FL NEW YORK, NY 10005	$ 25,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3	DANIEL S. OCH C/O BCRS ASSOC, LLC; 100 WALL ST-11TH FL NEW YORK, NY 10005	$ 10,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	DANIEL S. OCH C/O BCRS ASSOC, LLC; 100 WALL ST-11TH FL NEW YORK, NY 10005	$ 517,212.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
5	DANIEL S. OCH C/O BCRS ASSOC, LLC; 100 WALL ST-11TH FL NEW YORK, NY 10005	$ 1,982,620.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number 26-3791338

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	11,061 SHS ALLEGIANT TRAVEL CO. CMN	$ 517,212.	12/17/2009
5	1,339.385 CLASS A-462W SHARES OF HIGHFIELDS CAPITAL LTD.	$ 1,982,620.	12/31/2009
		$	
		$	
		$	
		$	

THE JANE AND DANIEL OCH FAMILY FOUNDATION **EIN: 26-3791338**

SUPPLEMENTARY STATEMENTS

PART: XV LINE: 2 **SUPPLEMENTAL INFORMATION**

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON CREDIT BALANCE	27.	27.	0.
INTEREST ON CHECKING	157.	157.	0.
INTEREST ON MONEY MARKET	36,208.	36,208.	0.
TOTAL	36,392.	36,392.	0.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS		117,554.	117,554.	0.
INTEREST ON BONDS		737,981.	737,981.	0.
	TOTAL	855,535.	855,535.	0.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DISTRIBUTION FROM J.P. MORGAN SECONDARY PVT EQTY INVESTORS OFFSHORE SPECIAL LP	6,578.	6,578.	0.
TOTALS	6,578.	6,578.	0.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BCRS ASSOCIATES, LLC	3,700.	1,850.	0.	1,850.
TOTALS	3,700.	1,850.	0.	1,850.

THE JANE AND DANIEL OCH FAMILY FOUNDATION

26-3791338

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES:				
-WILLOUGHBY CAPITAL MGMT LLC	508,011.	508,011.	0.	0.
-GOLDMAN SACHS & CO.	20,915.	20,915.	0.	0.
TOTALS	528,926.	528,926.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL TAX PAID:				
-BALANCE DUE FYE 12/31/08	104.	0.	0.	0.
-1ST QTR ESTIMATE FYE 12/31/09	1,500.	0.	0.	0.
-3RD QTR ESTIMATE FYE 12/31/09	2,500.	0.	0.	0.
TOTALS	4,104.	0.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	1,500.	0.	0.	1,500.
PUBLICATION NOTICE FEE	120.	0.	0.	120.
FORM 1023 USER FEE	750.	0.	0.	750.
TOTALS	2,370.	0.	0.	2,370.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I ATTACHED	50,000,000.	65,943.	65,943.
SEE LONG POSITION II ATTACHED	50,000,000.	30,358,570.	30,609,556.
SEE LONG POSITION III ATTACHED	0.	15,218,346.	15,526,959.
SEE LONG POSITION IV ATTACHED	0.	15,163,232.	15,311,946.
TOTALS	100,000,000.	60,806,091.	61,514,404.

FORM 990PF, PART II - OTHER ASSETS ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FORESTER OFFSHORE LTD CL B	0.	2,500,000.	2,777,650.
FORESTER DIVERSIFIED LTD CL A	0.	2,500,000.	2,960,850.
J.P. MORGAN SECONDARY PVT EQTY INVESTORS OFFSHORE SPECIAL LP	0.	985,542.	1,507,041.
GS LIBERTY HARBOR I	0.	5,000,000.	5,211,015.
ETON PARK OVERSEAS FUND LTD	0.	10,000,000.	9,970,731.
ANCHORAGE CAPITAL PARTNERS OFFSHORE LTD CL E	0.	15,000,000.	15,533,013.
CANYON BALANCED FUND (CAYMAN) LTD	0.	5,000,000.	5,000,000.
CANYON VALUE REALIZATION FUND (CAYMAN), LTD.	0.	5,000,000.	5,000,000.
KENSICO OFFSHORE FUND II	0.	10,000,000.	10,000,000.
HIGHFIELDS CAPITAL LTD	0.	2,558,220.	1,982,620.
PURCHASE ACCRUED INTEREST #1	0.	3,158.	3,158.
PURCHASE ACCRUED INTEREST #2	0.	5,983.	5,983.
TOTALS	0.	58,552,903.	59,952,061.

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

DESCRIPTION	AMOUNT
EXCESS OF DONOR'S COST BASIS OVER FMV OF ASSETS GIFTED TO THE FOUNDATION	575,600.
TOTAL	575,600.

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

DESCRIPTION	AMOUNT
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	458,589.
ROUNDING	1.
TOTAL	458,590.

THE JANE AND DANIEL OCH FAMILY FOUNDATION 26-3791338

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANIEL S. OCH C/O BCRS ASSOCIATES, LLC 100 WALL STREET - 11TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
JANE C. OCH C/O BCRS ASSOCIATES, LLC 100 WALL STREET - 11TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL S. OCH; C/O BCRS ASSOCIATES, LLC
100 WALL STREET - 11TH FL, NEW YORK, NY 10005

THE JANE AND DANIEL OCH FAMILY FOUNDATION

26-3791338

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
DISTRIBUTION FROM J.P. MORGAN SECONDARY PVT EQTY INVESTORS OFFSHORE SPECIAL LP			01	6,578.	
TOTALS				6,578.	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number: 26-3791338

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	30,845.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	30,845.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	465,806.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	465,806.

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

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			30,845.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			465,806.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			496,651.

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

Part IV **Capital Loss Limitation**

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

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

Part V **Tax Computation Using Maximum Capital Gains Rates**

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number: 26-3791338

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE REALIZED G(L) #2 ATTACHED			533,475.	502,630.	30,845.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 30,845.

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE REALIZED G(L) #1 ATTACHED			524,429.	58,623.	465,806.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 465,806.

THE JANE AND DANIEL OCH FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2009
EIN: 26-3791338

DATE	CONTRIBUTION/CITY, STATE	AMOUNT
10/15/2009	FOUNDATION FOR JEWISH CAMP INC. NEW YORK, NY	$100,000.00
12/15/2009	THE DAVID PROJECT BOSTON, MA	250,000.00
12/22/2009	JACOB'S CURE RYE, NY	5,000.00
12/23/2009	ROBIN HOOD FOUNDATION NEW YORK, NY	5,000,000.00
12/23/2009	ROBIN HOOD FOUNDATION NEW YORK, NY	4,243,600.00
12/23/2009	UJA FEDERATION OF NEW YORK NEW YORK, NY	1,100,000.00
12/24/2009	BIRTHRIGHT ISRAEL FOUNDATION NEW YORK, NY	500,000.00
12/28/2009	NEW YORK-PRESBYTERIAN FUND, INC. NEW YORK, NY	2,500,000.00
	TOTAL CONTRIBUTIONS PAID *	**$13,698,600.00**

** ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE.*

Jane & Daniel Och Family Foundation
Realized Gains/Losses # 1
From 01-Jan-2009 To 31-Dec-2009

J.P. Morgan

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
ALLEGIANT TRAVEL CO. CMN	10-Jun-09	21-Dec-09	11,061	524,428.89	58,623.30	465,805.59	Long-Term
TOTAL LONG-TERM				524,428.89	58,623.30	465,805.59	

Jane & Daniel Och Family Foundation

Realized Gains/Losses #2

From 01-Jan-2009 To 31-Dec-2009

Goldman Sachs & Co.

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
KRAFT FOODS INC. 6.125% 08/23/2018	10-Jun-09	23-Nov-09	500,000	533,475.00	502,630.00	30,845.00	Short-Term
TOTAL SHORT-TERM				533,475.00	502,630.00	30,845.00	

Goldman Sachs

Statement Detail

JANE & DANIEL OCH FAMILY FOUNDATION

Holdings

Period Ended December 31, 2009

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND (FST SHARES) Moody's Aaa	65,943.210	1 0000	65,943 21	1.0000	65,943.21	0.00	0.0400	26.38
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			65943.21		65943.21			26.38

LONG POSITION I

J.P.Morgan

JANE AND DANIEL OCH FAM FOUNDATION
For the Period 12/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN SHORT DURATION BOND FUND ULTRA CLASS FUND 3944 30-Day Annualized Yield 2.30% 4812C0-16-7	2,821,157.254	10.85	30,609,556.21	30,358,569.62	250,986.59	956,372.30 70,528 93	3.12 %

LONG POSITION II

Goldman Sachs

Statement Detail

JANE & DANIEL OCH FAM FDN CORP FI

Holdings

Period Ended December 31, 2009

FIXED INCOME

INVESTMENT GRADE FIXED INCOME	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GS. CORPORATE FIXED INCOME								
GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND (FST SHARES) Moody's Aaa	82,327 140	1 0000	82,327.14	1 0000	82,327.14		0 0400	32.93

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
KIMBERLY-CLARK CORPORATION 6.125% 08/01/2017 SR LIEN M-W+25 00BP S&P A	500,000.00	110.8570	554,285.00 12,760.42	106 6921 107.08	533,460 49 535,410.00	20,824 51 18,875 00	5 0521	30,625.00
MCDONALD'S CORPORATION MTN 5.8% 10/15/2017 SR LIEN M-W+20 00BP S&P A	600,000.00	110 5170	663,102.00 7,346.67	108 1553 108.51	648,931.92 651,047.00	14,170.08 12,055 00	4 5470	34,800.00
COCA-COLA COMPANY (THE) 5.35% 11/15/2017 SR LIEN M-W+15.00BP S&P A+	500,000.00	107 7220	538,610.00 3,418.06	106.8390 107.18	534,195.13 535,905.00	4,414.87 2,705 00	4 3160	26,750.00
WAL-MART STORES, INC. 5.8% 02/15/2018 S&P AA	500,000.00	110 9750	554,875.00 10,955.56	108.3190 108 74	541,595.22 543,720.00	13,279.78 11,155.00	4.5630	29,000.00
HEWLETT-PACKARD COMPANY 5.5% 03/01/2018 M-W+30.00BP S&P A	500,000.00	106 3340	531,670 00 9,166.67	106.2565 106.54	531,282.36 532,705.00	387.64 (1,035 00)	4 5731	27,500.00
LITTON INDUSTRIES DEBS 6 750000 04/15/2018 S&P BBB+	500,000.00	108.9030	544,515.00 7,125.00	111 0386 111.50	555,192 79 557,480 00	(10,677 79) (12,965.00)	5.1000	33,750.00
ORACLE CORPORATION 5.75% 04/15/2018 SR LIEN M-W+35.00BP S&P A	500,000.00	108.1190	540,595.00 6,069.44	106.5807 106 90	532,903.47 534,480.00	7,691.53 6,115 00	4 7790	28,750 00
PHILIP MORRIS INTERNATIONAL IN 5.65% 05/16/2018 SR LIEN S&P A	500,000 00	105 1580	525,790.00 3,531.25	103.1790 103.33	515,895.02 516,650.00	9,894 98 9,140.00	5 1774	28,250.00
PEPSICO, INC 5 0% 06/01/2018 SR LIEN S&P A+	500,000 00	103.8230	519,115.00 2,083.33	101.3020 101.37	506,509.99 506,835.00	12,605.01 12,280 00	4.8101	25,000.00
TIME WARNER INC 6 875000 06/15/2018 S&P BBB	250,000.00	110.2960	275,740.00 763 89	108 4687 108 78	271,171.84 271,940 00	4,568.16 3,800 00	5.6061	17,187.50
INTERNATIONAL BUSINESS MACHINE 7 625% 10/15/2018 SR LIEN M-W+50.00BP S&P A+	450,000.00	122 1140	549,513.00 7,243 75	118.7670 119.63	534,451.31 538,335.00	15,061 69 11,178 00	4.9995	34,312.50
WALGREEN CO 5.25% 01/15/2019 S&P A+	500,000 00	106.1210	530,605.00 12,104.17	101.7277 101 80	508,638.65 509,020.00	21,966.35 21,585 00	5 0100	26,250.00
NOVARTIS SECURITIES INVESTMENT 5 125% 02/10/2019 M-W+40.00BP S&P AA-	500,000 00	105.0530	525,265.00 10,036 46	102.1194 102.20	510,597.15 511,010.00	14,667.85 14,255 00	4.8346	25,625 00

LONG POSITION III

Goldman Sachs

Statement Detail

JANE & DANIEL OCH FAM FDN CORP FI

Holdings (Continued)

Period Ended December 31, 2009

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
AT&T INC 5 8% 02/15/2019 SR LIEN M-W+45.00BP S&P A	500,000.00	106.5960	532,980.00	102.6760	513,380.10	19,599.90	5 4243	29,000.00
			10,955.56	102.79	513,950.00	19,030.00		
CISCO SYSTEMS, INC. 4.95% 02/15/2019 S&P A+	600,000.00	102 5010	615,006 00	100 7992	604,794.95	10,211 05	4.8427	29,700.00
			11,220.00	100.82	604,940.00	10,066.00		
GENERAL MILLS, INC. 5 65% 02/15/2019 M-W+40.00BP S&P BBB+	500,000.00	106 0550	530,275.00	103 7285	518,642.65	11,632.35	5 1331	28,250.00
			10,672.22	103 89	519,440.00	10,835.00		
PROCTER & GAMBLE COMPANY (THE) 4 7% 02/15/2019 M-W+35.00BP S&P AA-	500,000 00	102 3680	511,840.00	101 0350	505,175.21	6,664.79	4 5601	23 500 00
			8,877.78	101 08	505,375 00	6,465.00		
ABBOTT LABORATORIES 5 125% 04/01/2019 SR LIEN M-W+35.00BP S&P AA	500,000.00	104 5970	522,985.00	102.8861	514,430 54	8,554.46	4 7360	25,625 00
			6,406.25	102.99	514,930.00	8,055.00		
UNITED PARCEL SERVICE, INC. 5 125% 04/01/2019 SR LIEN S&P AA-	500,000 00	105 5250	527,625.00	105 3744	526,872 01	752.99	4.4110	25,625.00
			6,406.25	105.60	527,995.00	(370.00)		
VERIZON COMMUNICATIONS INC 6.35% 04/01/2019 SR LIEN M-W+75 00BP S&P A	500,000.00	110 3230	551,615.00	104 3552	521,776.05	29,838 95	5 7366	31,750.00
			7,937.50	104.54	522,700 00	28,915.00		
BECTON, DICKINSON AND CO 5 0% 05/15/2019 SR LIEN M-W+30 00BP S&P AA-	500,000.00	102.7020	513,510.00	102 6115	513,057.62	452.38	4.6530	25,000 00
			3,194.44	102.70	513,515 00	(5.00)		
HARRIS CORPORATION 6.375% 06/15/2019 M-W+37.50BP S&P BBB+	500,000.00	107.9780	539,890.00	107 1224	535,612.10	4,277.90	5 4031	31,875 00
			1,416.67	107 35	536,755 00	3,135.00		
NORFOLK SOUTHERN CORP 5.9% 06/15/2019 M-W+37.50BP S&P BBB+	500,000.00	106.7750	533,875.00	100.8212	504,105.94	29,769 06	5.7860	29,500 00
			1,311.11	100.85	504,255.00	29,620 00		
MERCK & CO., INC. 5.0% 06/30/2019 M-W+20.00BP S&P AA-	500,000.00	103 9440	519,720.00	101.7475	508,737.38	10,982.62	4 7690	25,000.00
				101.81	509,070.00	10,650.00		
COMCAST CORPORATION 5 7% 07/01/2019 M-W+35.00BP S&P BBB+	500,000 00	104.9040	524,520 00	99.7630	498,815.00	25,705.00	5 7310	28,500 00
			15,279.17					
FRANCE TELECOM 5.375% 07/08/2019 M-W+30 00BP S&P A-	500,000 00	105 4170	527,085.00	102 5238	512,618.75	14,466 25	5 0380	26,875 00
			12,989.58	102 62	513,085.00	14,000 00		

LONG POSITION III

Goldman Sachs

JANE & DANIEL OCH FAM FDN CORP FI

Holdings (Continued)

Period Ended December 31, 2009

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
ST. JUDE MEDICAL, INC 4.875% 07/15/2019 SR LIEN M-W+25 00BP S&P A	500,000.00	100.7950	503,975.00	99.3160	496,580.00	7,395 00	4.9631	24,375 00
			10,359 37					
CA, INC 5.375% 12/01/2019 SR LIEN M-W+30.00BP S&P BBB	500,000 00	100 5610	502,805 00	101 4604	507,302.20	(4,497 20)	5.1841	26,875 00
			3,583 33	101.47	507,350.00	(4,545 00)		
CVS CAREMARK CORPORATION 5.75% 06/01/2017 USD SR LIEN M-W+20.00BP S&P BBB+	600,000.00	105.5410	633,246 00	100 4292	602,575.29	30,670 71	5.6797	34,500 00
			2,875 00	100.45	602,727.00	30,519 00		
TOTAL GS CORPORATE FIXED INCOME			15,526,959 14		15,191,628.27	335,330 87	5 0055	813,782 93
			206,088.90		15,218,346.14	308,613 00		

	Market Value	Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	15526959.14	**15,218,346.14**	**308,613.00**	**813,782.93**

LONG POSITION III

Goldman Sachs

Statement Detail

JANE & DANIEL OCH FAM FDN GOVT FI

Holdings

Period Ended December 31, 2009

FIXED INCOME

INVESTMENT GRADE FIXED INCOME	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GS GOVERNMENT FIXED INCOME								
GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND (FST SHARES) Moody's Aaa	22,282 350	1.0000	22,282.35	1.0000	22,282.35		0 0400	8 91

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
EIB 4.875% 02/16/2016 FA SR LIEN S&P AAA	700,000.00	107.5080	752,556 00	104 3083	730,157.89	22,398 11	4.0754	34,125 00
			12,702.08	104.62	732,370.00	20,186 00		
U S TREASURY NOTE 3 250000% 05/31/2016 MN ON THE RUN SR LIEN S&P AAA	500,000.00	100 4140	502,070.00	98 9453	494,726.57	7,343 43	3.4223	16,250 00
			1,380.14					
U.S. TREASURY NOTE 4.875000% 08/15/2016 FA ON THE RUN S&P AAA	500,000.00	109 9690	549,845.00	110.1157	550,578.66	(733.66)	3 1700	24,375 00
			9,215.75	110.80	553,986.38	(4,141.38)		
FFCB 5 125% 08/25/2016 FA Moody's Aaa	700,000 00	107 9690	755,783.00	108.5054	759,537.92	(3,754.92)	3 6721	35,875.00
			12,556.25	109.04	763,266.00	(7,483.00)		
CAISSE D'AMORTISSEMENT DE LA D 5.25% 11/02/2016 S&P AAA	700,000.00	108 8340	761,838.00	105 3333	737,333.20	24,504 80	4 3343	36,750.00
			5,920.83	105.66	739,600 00	22,238.00		
FFCB 4.875% 01/17/2017 JJ Moody's Aaa	700,000 00	106 4060	744,842.00	104.1618	729,132.41	15,709 59	4 1903	34,125.00
			15,545.83	104.42	730,937.00	13,905 00		
COUNCIL OF EUROPE DEVELOPMENT 5 125% 04/20/2017 Moody's Aaa	700,000 00	108 0590	756,413.06	104 0517	728,362.16	28,050 90	4 4636	35,875 00
			24,913.19	104.29	730,025.00	26,388.06		
FNMA 5 0% 05/11/2017 MN SR LIEN S&P AAA	500,000 00	108 6250	543,125.00	105.7202	528,601.03	14,523 97	4 0921	25,000.00
			3,472.22	106.09	530,445.00	12,680.00		
FHLB 4 875% 05/17/2017 MN S&P AAA	500,000.00	106.9380	534,690.00	104.0832	520,415.86	14,274.14	4.2250	24,375 00
			2,979.17	104.34	521,720.00	12,970 00		
U.S. TREASURY NOTE 4.750000% 08/15/2017 FA ON THE RUN S&P AAA	500,000.00	108.5080	542,540.00	107.8381	539,190.50	3,349.50	3 5650	23,750 00
			8,979.45	108.30	541,523.44	1,016.56		
U S TREASURY NOTE 4.250000% 11/15/2017 MN ON THE RUN S&P AAA	600,000.00	104.8130	628,878 00	105.3062	631,837.27	(2,959 27)	3.4742	25,500 00
			3,213.70	105 56	633,377.40	(4,499.40)		
FHLB 5.0% 11/17/2017 MN S&P AAA	700,000.00	108.1880	757,316.00	105.5422	738,795.65	18,520.35	4 1694	35,000.00
			4,277.78	105.85	740,950.00	16,366.00		
U.S. TREASURY NOTE 3.500000% 02/15/2018 FA ON THE RUN S&P AAA	700,000 00	99.1800	694,260.00	101.1117	707,781.66	(13,521.66)	3.3429	24,500 00
			9,263.01	101.17	708,205.93	(13,945.93)		

LONG POSITION IV

Goldman Sachs

FIXED INCOME (Continued)

INVESTMENT GRADE FIXED INCOME	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
GS GOVERNMENT FIXED INCOME								
TENNESSEE VALLEY AUTHORITY Moody's Aaa	500,000 00	101.7650	508,825.00	100.4166	502,083.21	6,741.79	4.4391	22,500.00
			5,625 00	100.43	502,165.00	6,660 00		
U.S TREASURY NOTE 3.875000% 05/15/2018 MN ON THE RUN S&P AAA	900,000 00	101.5390	913,851.00	103 4809	931,328.33	(17,477.33)	3 3933	34,875 00
			4,395.21	103.63	932,701.17	(18,850 17)		
FHLMC MTN 4 875% 06/13/2018 JD S&P AAA	650,000 00	106 9690	695,298.50	105.3769	684,949 96	10,348.54	4 1163	31,687 50
			1,584.38	105.58	686,269 30	9,029.20		
U S TREASURY NOTE 4 000000% 08/15/2018 FA S&P AAA	700,000.00	102 1330	714,931.00	102.5579	717,905.57	(2,974.57)	3 6514	28,000 00
			10,586 30	102.69	718,830.93	(3,899 93)		
U.S. TREASURY NOTE 3.750000% 11/15/2018 MN ON THE RUN SR LIEN S&P AAA	700,000 00	99 9920	699,944 00	99 4690	696,282.76	3,661 24	3 8168	26,250 00
			3,308.22	99.49	696,433 60	3,510.40		
U S. TREASURY NOTE 2 750000% 02/15/2019 FA ON THE RUN SR LIEN S&P AAA	700,000 00	92 0630	644,441 00	92 0927	644,649 24	(208.24)	3.7966	19,250 00
			7,278.08	91.62	641,367.19	3,073 81		
FHLMC 3.75% 03/27/2019 MS SER REFERENC SR LIEN S&P AAA	700,000.00	98 0310	686,217.00	96.5498	675,848.90	10,368.10	4 2069	26,250 00
			6,854.17	96.37	674,583 20	11,633.80		
U S TREASURY NOTE 3.125000% 05/15/2019 MN ON THE RUN SR LIEN S&P AAA	700,000 00	94 7030	662,921.00	96 0310	672,216 73	(9,295 73)	3 6326	21,875 00
			2,756.85	95 81	670,683.59	(7,762 59)		
FFCB CA 4.3% 05/28/2019 MN S&P AAA	500,000.00	99.8750	499,375.00	97 7781	488,890.38	10,484.62	16 4001	21,500 00
			1,970 83	97.65	488,250.00	11,125 00		
KFW 4.875% 06/17/2019 SR LIEN S&P AAA	700,000.00	105 6720	739,704.00	101 1658	708,160.56	31,543.44	4.7236	34,125.00
			1,327.08	101.22	708,532.50	31,171.50		
TOTAL GS GOVERNMENT FIXED INCOME			15,311,945.91		15,141,048 77	170,897.14	4.3239	641,821.41
			160,105.52		15,163,231.55	148,714.36		

	Market Value	Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	15,311,945.91	**15,163,231.55**	**148,714.36**	**641,821.41**

LONG POSITION IV

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE REALIZED G(L) #1 ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
524,429.		58,623.					465,806.	
		SEE REALIZED G(L) #2 ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
533,475.		502,630.					30,845.	
TOTAL GAIN (LOSS)							496,651.	