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 , **and ending**

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

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

Name of foundation
JOHN REED CHARITABLE RESIDUARY TR
3400010400 / R59004003

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O JPMORGAN CHASE BANK,NA;P.O.BOX 3038

City or town, state, and ZIP code
MILWAUKEE, WI 53201

A Employer identification number
31-6626699

B Telephone number
(414) 977-1210

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) ▶$ 2,510,648.

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))

		(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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	110.	110.		STATEMENT 1
	4 Dividends and interest from securities	49,346.	49,346.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<220,961.>			
	b Gross sales price for all assets on line 6a 1,250,354.				
	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	1,731.	1,268.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	<169,774.>	50,724.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,822.	8,866.		2,956.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	825.	0.		825.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	503.	503.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,150.	9,369.		3,781.
	25 Contributions, gifts, grants paid	129,440.			129,440.
	26 **Total expenses and disbursements.** Add lines 24 and 25	142,590.	9,369.		133,221.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<312,364.>			
	b **Net investment income** (if negative, enter -0-)		41,355.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)

18260422 748522 R59004003 2009.03020 JOHN REED CHARITABLE RESIDU R5900401

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	26.		
	2 Savings and temporary cash investments	144,923.	205,473.	205,473.
	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 STMT 6	1,617,241.	1,244,665.	1,279,977.
	c Investments - corporate bonds STMT 7	987,504.	627,944.	642,179.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	359,287.	383,019.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,749,694.	2,437,369.	2,510,648.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,749,694.	2,437,369.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	2,749,694.	2,437,369.	
	31 **Total liabilities and net assets/fund balances**	2,749,694.	2,437,369.	

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	2,749,694.
2	Enter amount from Part I, line 27a	2	<312,364.>
3	Other increases not included in line 2 (itemize) ▶ RETURN OF CAPITAL	3	43.
4	Add lines 1, 2, and 3	4	2,437,373.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	4.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,437,369.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b	CLASS ACTION SETTLEMENT			
c	CAPITAL GAINS DIVIDENDS			
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	1,248,861.		1,471,315.	<222,454.>
b	1,461.			1,461.
c	32.			32.
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				<222,454.>
b				1,461.
c				32.
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 <220,961.>

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	155,640.	2,688,474.	.057892
2007	146,269.	3,191,517.	.045831
2006	105,585.	3,006,340.	.035121
2005	91,502.	2,850,876.	.032096
2004	128,597.	2,825,856.	.045507

2	Total of line 1, column (d)	2	.216447
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	.043289
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,243,543.
5	Multiply line 4 by line 3	5	97,121.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	414.
7	Add lines 5 and 6	7	97,535.
8	Enter qualifying distributions from Part XII, line 4	8	133,221.

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

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 ▶ [X] and enter 1% of Part I, line 27b		1	414.
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	414.
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	414.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 680.		
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	680.
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	266.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0.	**Refunded** ▶	11	266.

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 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.*	1b		X
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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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 instructions) ▶ NONE			
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* SEE STATEMENT 9	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)? *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 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 ▶ JPMORGAN CHASE BANK, N.A. Telephone no ▶317-684-3148
Located at ▶1 E OHIO STREET, FLOOR 17, INDIANAPOLIS, IN ZIP+4 ▶46204-1912

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)?		1b		X
	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		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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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 [X] 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 [X] 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 [X] 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 [X] 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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2.00	11,822.	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

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

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	2,120,675.
b	Average of monthly cash balances	1b	157,034.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,277,709.
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	2,277,709.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,166.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,243,543.
6	**Minimum investment return.** Enter 5% of line 5	6	112,177.

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	112,177.
2a	*Tax on investment income for 2009 from Part VI, line 5* — 2a: 414.		
b	Income tax for 2009 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	414.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	111,763.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,763.
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	111,763.

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	133,221.
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	133,221.
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	414.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	132,807.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				111,763.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			129,441.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 133,221.				
a Applied to 2008, but not more than line 2a			129,441.	
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				3,780.
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))	0.			0.
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				107,983.
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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 ▶ [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 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				
BLUE GRASS COUNCIL OF BOY SCOUTS #204 415 N BROADWAY LEXINGTON, KY 40508	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,888.
CENTRAL CHRISTIAN CHURCH PO BOX 1459 LEXINGTON, KY 405881459	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,888.
HOSPICE OF THE BLUEGRASS 2312 ALEXANDRIA DR LEXINGTON, KY 40504	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	12,944.
LEXINGTON HUMANE SOCIETY 1600 OLD FRANKFORT PIKE LEXINGTON, KY 40504	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	12,944.
SHRINERS HOSPITAL FOR CHILDREN PO BOX 863770 ORLANDO, FL 328863770	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,888.
TRANSYLVANIA UNIVERSITY 300 N BROADWAY LEXINGTON, KY 40508	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,888.
Total			▶ 3a	129,440.
b Approved for future payment				
NONE				
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
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	110.	
4 Dividends and interest from securities			14	49,346.	
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			14	1,268.	
8 Gain or (loss) from sales of assets other than inventory			18	<220,961.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXCISE TAX REFUND -					
b 12/31/2008			01	463.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<169,774.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <169,774.>

(See worksheet in line 13 instructions 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)

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	

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] APR 2 9 2010 TRUSTEE

Signature of officer or trustee AUTHORIZED OFFICER | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	110.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	110.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER INTEREST & DIVIDENDS	49,378.	32.	49,346.
TOTAL TO FM 990-PF, PART I, LN 4	49,378.	32.	49,346.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	1,268.	1,268.	
EXCISE TAX REFUND - 12/31/2008	463.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,731.	1,268.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	825.	0.		825.
TO FORM 990-PF, PG 1, LN 16B	825.	0.		825.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREGIN TAXES WITHHELD	503.	503.		0.
TO FORM 990-PF, PG 1, LN 18	503.	503.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - EQUITIES	1,244,665.	1,279,977.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,244,665.	1,279,977.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - FIXED INCOME	627,944.	642,179.
TOTAL TO FORM 990-PF, PART II, LINE 10C	627,944.	642,179.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - OTHER ASSETS	COST	359,287.	383,019.
TOTAL TO FORM 990-PF, PART II, LINE 13		359,287.	383,019.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 9

EXPLANATION

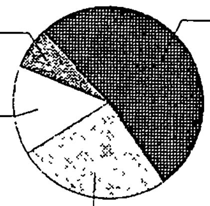
NO FILING REQUIRED WITH KENTUCKY ATTORNEY GENERAL

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,254,867 05	1,279,976 75	25,109 70	16,288 15	52%
Cash & Short Term	124,931 46	175,120 55	50,189 09		7%
Fixed Income	643,214 26	642,178 80	(1,035 46)	25,577 02	26%
Other Assets	451,980 75	383,018 85	(68,961 90)		15%
Market Value	**$2,474,993.52**	**$2,430,294.95**	**$5,301.43**		**100%**

Asset Allocation



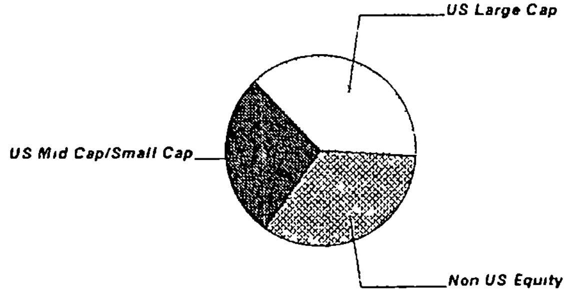
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	42 70	42 32	(0 38)
Market Value	**$42.70**	**$42.32**	**($0.38)**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	475,574 28	483,499 39	7,925 11	20%
US Mid Cap/Small Cap	342,797 72	359,402 33	16,604 61	14%
Non US Equity	436,495 05	437,075 03	579 98	18%
Total Value	**$1,254,867.05**	**$1,279,976.75**	**$25,109.70**	**52%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,279,976 75
Tax Cost	1,244,665 46
Unrealized Gain/Loss	35,311 28
Estimated Annual Income	16,288 15
Yield	1 27%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	95 000	53 99	5,129 05	4,443 64	685 41	152 00	2 96%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	30 000	40 48	1,214 40	932 90	281 50	7 20	0 59%
AETNA INC 00817Y-10-8 AET	70 000	31 70	2,219 00	1,674 98	544 02	2.80	0 13%
AFLAC INC 001055-10-2 AFL	35 000	46 25	1,618 75	1,544 19	74 56	39 20	2 42%
AMAZON COM INC 023135-10-6 AMZN	10 000	134 52	1,345 20	830 28	514 92		
ANADARKO PETROLEUM CORP 032511-10-7 APC	20 000	62 42	1,248 40	862 37	386 03	7 20	0 58%
APACHE CORP 037411-10-5 APA	30 000	103 17	3,095 10	2,826 11	268 99	18 00	0 58%
APPLE INC. 037833-10-0 AAPL	25 000	210 73	5,268 30	2,324 18	2,944 12		
APPLIED MATERIALS INC 038222-10-5 AMAT	180 000	13 94	2,509 20	2,380 26	128 94	43 20	1 72%
AT&T INC 00206R-10-2 T	110 000	28 03	3,083 30	4,235 90	(1,152 60)	184 80	5 99%

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
BANK OF AMERICA CORP 060505-10-4 BAC	321 000	15 06	4,834 26	6,612 19	(1,777 93)	12 84	0 27%
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	115 000	27 97	3,216 55	3,894 80	(678 25)	41 40	1 29%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	35 000	58 68	2,053 80	1,704 59	349 21	40 60	1 98%
BB & T CORP 054937-10-7 BBT	45 000	25 37	1,141.65	823 38	318 27	27 00	2 36%
BOEING CO 097023-10-5 BA	20 000	54 13	1,082 60	1,315 08	(232 48)	33 60	3 10%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	75 000	25 25	1,893 75	1,502 94	390 81	96 00	5 07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	30 000	32 24	967 20	710 45	256 75	21 00	2 17%
CATERPILLAR INC 149123-10-1 CAT	15 000	56 99	854 85	364 09	490 76	25 20	2 95%
CELGENE CORPORATION 151020-10-4 CELG	55 000	55 68	3,062 40	2,743 10	319 30		
CHEVRON CORP 166764-10-0 CVX	45 000	76 99	3,464 55	2,949 58	514 97	122 40	3 53%
CISCO SYSTEMS INC 17275R-10-2 CSCO	271.000	23 94	6,487 74	4,988 70	1,499 04		

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
CITIGROUP INC 172967-10-1 C	460 000	3 31	1,522 60	1,917 46	(394 86)		
COACH INC 189754-10-4 COH	25 000	36 53	913 25	841 45	71 80	7 50	0 82%
COCA COLA CO 191216-10-0 KO	30 000	57 00	1,710 00	1,725 87	(15 87)	49 20	2 88%
COMCAST CORP CL A 20030N-10-1 CMCS A	75 000	16 86	1,264 50	1,273 71	(9 21)	28 35	2 24%
CONOCOPHILLIPS 20825C-10-4 COP	50 000	51 07	2,553 50	2,344 35	209 15	100 00	3 92%
CORNING INC 219350-10-5 GLW	160 000	19 31	3,089 60	2,257 77	831 83	32 00	1 04%
CVS/CAREMARK CORPORATION 126650-10-0 CVS	118 000	32 21	3,800 78	2,664 01	1,136 77	35 99	0 95%
DEERE & CO 244199-10-5 DE	60 000	54 09	3,245 40	2,216 72	1,028 68	67 20	2 07%
DEVON ENERGY CORP 25179M-10-3 DVN	45 000	73 50	3,307 50	2,228 59	1,078 91	28 80	0 87%
DOW CHEMICAL CO 260543-10-3 DOW	105 000	27 63	2,901 15	1,342 82	1,558 33	63 00	2 17%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	1,452 933	16 78	24,380 27	19,700 00	4,680 26	374 85	1 54%
EDISON INTERNATIONAL 281020-10-7 EIX	60 000	34 78	2,086.80	2,154 42	(67 62)	75 60	3 62%
EMERSON ELECTRIC CO 291011-10-4 EMR	40 000	42 60	1,704 00	1,442 26	261 74	53 60	3 15%
EOG RESOURCES INC 26875P-10-1 EOG	15 000	97 30	1,459 50	986 94	472 56	8 70	0 60%
EXXON MOBIL CORP 30231G-10-2 XOM	75 000	68.19	5,114 25	2,446 51	2,667 74	126 00	2 46%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	50 000	80 29	4,014 50	1,943 85	2,070 65	30 00	0 75%
GENERAL MILLS INC 370334-10-4 GIS	20 000	70 81	1,416 20	987 94	428 26	39 20	2 77%
GILEAD SCIENCES INC 375558-10-3 GILD	50 000	43 27	2,163 50	2,345 42	(181 92)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	30 000	168 84	5,065 20	2,820 00	2,245 20	42 00	0 83%
GOOGLE INC CL A 38259P-50-8 GOOG	11 000	619 98	6,819 78	4,619 07	2,200 71		

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
HEWLETT-PACKARD CO 428236-10-3 HPQ	164 000	51 51	8,447 64	2,949 21	5,498 43	52 48	0 62%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	25 000	39 20	980 00	1,028 42	(48 42)	30 25	3 09%
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	35 000	18 77	656 95	532 34	124 61	8 40	1 28%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	24 000	130 90	3,141.60	1,982 50	1,159 10	52 80	1 68%
JOHNSON CONTROLS INC 478366-10-7 JCI	110 000	27 24	2,996 40	1,983 50	1,012 90	57 20	1 91%
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	2,707 166	20 31	54,982 54	69,384 67	(14,402 13)	1,039 55	1 89%
JPMORGAN INTREPID GROWTH FUND SELECT SHARE CLASS FUND 1202 4812A2-20-7 JPGS X	4,663 482	19 68	91,777 33	108,631 59	(16,854 26)	834 76	0 91%
JPMORGAN TR I US LARGE CAP VALUE PLUS SELECT SHARE CLASS FUND 1513 4812A4-65-8 JTVS X	5,257 624	11 73	61,671 93	50,000 00	11,671 93	294 42	0 48%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JUNIPER NETWORKS INC 48203R-10-4 JNPR	85 000	26 67	2,266 95	1,662 44	604 51		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	7 000	255 98	1,791 86	1,279 68	512 18	4 20	0 23%
MERCK & CO INC 58933Y-10-5 MRK	180 000	36.54	6,577 20	5,979 17	598.03	273 60	4 16%
METLIFE INC 59156R-10-8 MET	25 000	35 35	883 75	627 22	256 53	18 50	2 09%
MICROSOFT CORP 594918-10-4 MSFT	363 000	30 48	11,064 24	9,445 21	1,619 03	188 76	1 71%
MONSANTO CO 61166W-10-1 MON	15 000	81 75	1,226 25	1,555 66	(329 41)	15 90	1 30%
MORGAN STANLEY 617446-44-8 MS	95 000	29 60	2,812 00	2,393 48	418.52	19 00	0 68%
NATIONAL SEMICONDUCTOR CORP 637640-10-3 NSM	60 000	15 36	921 60	709 09	212 51	19 20	2 08%
NETAPP INC 64110D-10-4 NTAP	30 000	34 36	1,030 80	469 63	561 17		
NIKE INC B 654106-10-3 NKE	25 000	66 07	1,651 75	1,544 50	107 25	27 00	1 63%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	125 000	52 42	6,552 50	4,943 71	1,608 79	170 00	2 59%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	55 000	81 35	4,474 25	3,032 10	1,442 15	72 60	1 62%
ORACLE CORP 68389X-10-5 ORCL	100 000	24 53	2,453 00	2,096 87	356 13	20 00	0 82%
PACCAR INC 693718-10-8 PCAR	60 000	36.27	2,176 20	1,988 15	188 05	21 60	0 99%
PARKER-HANNIFIN CORP 701094-10-4 PH	25 000	53 88	1,347.00	1,007 52	339 48	25 00	1 86%
PAYCHEX INC 704326-10-7 PAYX	30 000	30 64	919 20	777 66	141 54	37 20	4 05%
PEPSICO INC 713448-10-8 PEP	50 000	60 80	3,040 00	3,065 26	(25 26)	90 00	2 96%
PFIZER INC 717081-10-3 PFE	300 000	18 19	5,457 00	4,356 91	1,100 09	216 00	3 96%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	70 000	48 19	3,373 30	1,703 18	1,670 12	162 40	4 81%
PRAXAIR INC 74005P-10-4 PX	27 000	80 31	2,168 37	998 74	1,169 63	43 20	1 99%
PROCTER & GAMBLE CO 742718-10-9 PG	115 000	60 63	6,972 45	6,390 01	582 44	202 40	2 90%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	45 000	49 76	2,239 20	1,542 05	697 15	31 50	1 41%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
QUALCOMM INC 747525-10-3 QCOM	92 000	46 26	4,255 92	2,643 99	1,611 93	62 56	1 47%
SCHLUMBERGER LTD 806857-10-8 SLB	40 000	65 09	2,603 60	1,584 62	1,018 98	33 60	1 29%
SOUTHERN CO 842587-10-7 SO	45 000	33 32	1,499 40	1,324 27	175 13	78 75	5 25%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	20 000	48 20	964 00	863.79	100 21		
SPRINT NEXTEL CORP 852061-10-0 S	235 000	3 66	860 10	951 66	(91 56)		
STAPLES INC 855030-10-2 SPLS	115 000	24 59	2,827 85	2,443 53	384 32	37 95	1 34%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	55 000	36 57	2,011 35	1,168 05	843 30	11 00	0 55%
SYSCO CORP 871829-10-7 SYY	60 000	27 94	1,676 40	1,900 85	(224 45)	60 00	3 58%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	40 000	19 38	775 20	626 48	148 72		
TIME WARNER INC NEW 887317-30-3 TWX	126 000	29 14	3,671 64	2,692 36	979 28	94 50	2 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	65 000	69 41	4,511.65	3,503 77	1,007 88	100 10	2 22%

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
URBAN OUTFITTERS INC 917047-10-2 URBN	30 000	34 99	1,049 70	448 93	600 77		
US BANCORP DEL 902973-30-4 USB	135 000	22 51	3,038 85	3,473 19	(434 34)	27 00	0 89%
V F CORP 918204-10-8 VFC	20 000	73 24	1,464 80	1,149 92	314 88	48 00	3 28%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	138 000	33 13	4,571 94	4,636 79	(64 85)	262 20	5 73%
WAL MART STORES INC 931142-10-3 WMT	66 000	53 45	3,527 70	3,067 33	460 37	71 94	2 04%
WALT DISNEY CO 254687-10-6 DIS	175 000	32 25	5,643 75	4,090 83	1,552 92	61 25	1 09%
WELLPOINT INC 94973V-10-7 WLP	10 000	58 29	582 90	540 48	42 42		
WELLS FARGO & CO 949746-10-1 WFC	155 000	26 99	4,183 45	3,439 07	744 38	31 00	0 74%
XILINX CORP 983919-10-1 XLNX	80 000	25 06	2,004 80	1,641 23	363 57	51 20	2 55%
YUM BRANDS INC 988498-10-1 YUM	40 000	34 97	1,398 80	1,433 93	(35 13)	33 60	2 40%
Total US Large Cap			**$483,499.39**	**$445,608.41**	**$37,890.97**	**$7,129.00**	**1.47%**

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	3,448 276	16 66	57,448 28	45,000 00	12,448 28	48 27	0 08%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	520 000	82 51	42,905 20	28,483 62	14,421 58	847 60	1 98%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	600 000	72 41	43,446 00	40,591 98	2,854 02	807 60	1 86%
JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS (FUND 1100) 339183-10-5 JMVS X	1,836 470	19 12	35,113 31	58,482 43	(23,369 12)	9 18	0 03%
JPMORGAN MID CAP GROWTH SELECT SHARE CLASS FUND 3120 4812C1-71-0 HLGE X	2,177 898	18 32	39,899 09	42,467 92	(2,568 83)		
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	4,618 887	15 74	72,701 28	75,000 00	(2,298 72)	152 42	0 21%
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	5,515 313	12 21	67,341 97	93,184 29	(25,842 32)	1,549 80	2 30%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
KB HOME 48666K-10-9 KBH	40 000	13 68	547 20	667 08	(119 88)	10 00	1 83%
Total US Mid Cap/Small Cap			**$359,402.33**	**$383,877.32**	**($24,474.99)**	**$3,424.87**	**0.95%**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	30 000	50 40	1,512 00	1,334 83	177 17	37 20	2 46%
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE	35 000	42 64	1,492 40	1,169 75	322 65	35 00	2 35%
COVIDIEN PLC G2554F-10-5 COV	60 000	47 89	2,873 40	2,191 55	681 85	43 20	1 50%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	1,848 410	31 85	58,871 86	89,500 00	(30,628 14)	805 90	1 37%
ISHARES MSCI ASIAN EX JAPAN 464288-18-2 AAXJ	489 000	55 71	27,242 19	22,053 07	5,189 12	495 35	1 82%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	2,057 000	31 20	64,178 40	54,675 06	9,503 34	236 55	0 37%

Non US Equity

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	4,784 000	12.68	60,661 12	61,139 52	(478 40)	1,468 68	2 42%
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 4812A2-21-5 JISI X	2,960 723	15 73	46,572 17	60,694 82	(14,122 65)	778 67	1 67%
JPMORGAN INTERNATIONAL EQUITY INDEX FUND SELECT SHARE CLASS FUND 3132 4812C1-87-6 OIEA X	3,920 398	18 46	72,370 55	52,533 33	19,837 22	1,285 89	1 78%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	3,752 384	19 23	72,158 34	45,516 42	26,641 92	547 84	0 76%
SPDR GOLD TRUST 78463V-10-7 GLD	260 000	107 31	27,900 60	23,107 43	4,793 17		
TRANSOCEAN INC H8817H-10-0 RIG	15 000	82 80	1,242 00	1,263 95	(21 95)		
Total Non US Equity			**$437,075.03**	**$415,179.73**	**$21,895.30**	**$5,734.28**	**1.31%**

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Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	124,931 46	175,120 55	50,189 09	7%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	175,120 55
Tax Cost	175,120 55

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
JPMORGAN US GOVERNMENT MONEY MARKET FUND PREMIER SHARE CLASS FUND 1086 (SWEEP DEADLINE IS 4 30 PM EST)	175,120 55	1 00	175,120 55	175,120 55			

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	643,214 26	642,178 80	(1,035 46)	26%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	642,178 80
Tax Cost	627,943 50
Unrealized Gain/Loss	14,235 29
Estimated Annual Income	25,577 02
Accrued Interest	42 32
Yield	3 95%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	634,558 79	98%
5-10 years[1]	4,669 02	1%
10+ years[1]	2,950 99	1%
Total Value	**$642,178.80**	**100%**

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mortgage and Asset Backed Bonds	7,620 01	1%
Mutual Funds	634,558 79	99%
Total Value	**$642,178.80**	**100%**

[1]The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	550 000	103 90	57,145 00	56,704 70	440 30	2,223 10	3 89%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 76% 4812A4-35-1	6,374 235	11 59	73,877 38	64,571 00	9,306 38	2,645 30	3 58%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	16,747.801	7 74	129,627 98	130,587 50	(959 52)	9,345 27	7 21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	34,461.606	10 85	373,908 43	369,247 22	4,661 20	10,855 40	2 90%
GNMA GTD PASS THRU CTF POOL NBR 512382 7 00% DUE 02/15/2015 36211G-FX-6	4,324 210	107 97	4,669 02	4,266 40	402 62	302 69 25 22	3 00%

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
GNMA GTD PASS THRU CTF POOL NBR 394687 8 00% DUE 2/15/2030 36205M-NC-8	2,565 790	115 01	2,950 99	2,566 68	384 31	205 26 17 10	4 58%
Total US Fixed Income - Taxable			**$642,178.80**	**$627,943.50**	**$14,235.29**	**$25,577.02** **$42.32**	**3.95%**

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	451,980 75	383,018 85	(68,961 90)	15%

Asset Categories

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 9M RTY TACTICAL NOTE 07/29/2010 (80% CONTIN BARRIER-2 0% PMT -7% CAP) INITIAL LEVEL-RTY 10/22/09 605 11 06739J-P3-1	50,000 000	101 23	50,615 00	49,675 00	940 00
CREDIT SUISSE BREN LKD TO ASIA BASKET MAT 06/23/10 (10%BUFFER-2XLEV-10 37%CAP-20 74% MAXPYMT) INITIAL LEVEL-ASIA BASKET 06/05/09 100 00 22546E-HV-9	25,000 000	114 65	28,662 50	24,750 00	3,912 50

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss

Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
CS 18M ASIA BSKT MKT PLS NOTE 03/03/11 (71 5%KO BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BSKT 08/28/09 100 06739J-TJ-2	20,000 000	109 57	21,914 00	19,750 00	2,164 00
CS 18M ASIA BSKT MKT PLS NOTE 02/24/11 (72 7%KO BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BSKT 08/21/09 100 22546E-LZ-5	25,000 000	109 20	27,300 00	24,687 50	2,612 50
CS 6M SPX BREN 03/04/10 (5%BUFFER- 2XLEV-4 96%CAP-9 92%MAXPYMT) INITIAL LEVEL-8/27/09 SPX 1030 98 22546E-MC-5	30,000 000	108 21	32,463 00	29,850 00	2,613 00
DEUTSCHE BK ARN SPX 7/28/11 (10%BUFF-10 45%COUP-90/100/100) INITIAL LEVEL-SPX 1239 49 DD 07/11/2008 2515A0-QE-6	50,000 000	98 55	49,275 00	49,000 00	275 00
GS 9M EAFE NOTE 08/27/2010 (84 5% CONTIN BARRIER-2% PMT -7% CAP) INITIAL LEVEL- 11/19/09 SX5E.2860 29 UKX 5267 70 TPX 837 71 38143U-FK-2	25,000 000	104 87	26,217 50	24,812 50	1,405 00

Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
GS 9M SPX NOTE 08/19/2010 (85% CONTIN BARRIER-6 6% PMT -AUTO 7% CAP) INITIAL LEVEL-SPX 11/13/09 1,093 48 38143U-FL-0	70,000 000	102 53	71,767 50	69,475 00	2,292 50
HSBC 18M SPX MKT PLS NOTE 01/20/11 (70% CONTIN BARRIER-4 3%PMT-UNCAPPED) INITIAL LEVEL-SPX 07/22/09 940 38 4042K0-YD-1	35,000 000	117 56	41,146 00	34,650 00	6,496 00
MS 15M SPX OPT ENTRY REN 12/02/10 (3XLEV-4 34%CAP-13 02%MAXPYMT) INITIAL LEVEL-08/27/09 SPX 1030 98 617482-GU-2	33,000 000	102 00	33,658 35	32,637 00	1,021 35
Total Structured Investments			**$383,018.85**	**$359,287.00**	**$23,731.85**

Account Summary

INCOME

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Short Term	19,274 51	30,352 88	11,078 37		100%
Market Value	**$19,274.51**	**$30,352.88**	**$11,078.37**		**100%**
Accruals	2,238 71	2,532 70	293 99		
Market Value with Accruals	**$21,513.22**	**$32,885.58**	**$11,372.36**		

INCOME

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**19,274.51**	**0.00**
Additions		16,663 69
Withdrawals & Fees		(16,663 69)
Securities Transferred In		16,663 69
Net Additions/Withdrawals	**$0.00**	**$16,663.69**
Income	11,078 37	13,689 19
Ending Market Value	**$30,352.88**	**$30,352.88**
Accruals	2,532 70	2,532 70
Market Value with Accruals	**$32,885.58**	**$32,885.58**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	0 00	0 00	0 00	
Non US Equity	0 00	0 00	0 00	
Total Value	**$0.00**	**$0.00**	**$0.00**	

Market Value/Cost	Current Period Value
Accrued Dividends	422 00

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP					N/A	 1 80	
BAXTER INTERNATIONAL INC 071813-10-9 BAX					N/A	 10 15	

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY					N/A	24 00	
CARDINAL HEALTH INC 14149Y-10-8 CAH					N/A	5 25	
DEERE & CO 244199-10-5 DE					N/A	16 80	
DOW CHEMICAL CO 260543-10-3 DOW					N/A	15 75	
EDISON INTERNATIONAL 281020-10-7 EIX					N/A	18 90	
HEWLETT-PACKARD CO 428236-10-3 HPQ					N/A	13 12	
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT					N/A	2 10	
JOHNSON CONTROLS INC 478366-10-7 JCI					N/A	14 30	
MERCK & CO INC 58933Y-10-5 MRK					N/A	68 40	
NATIONAL SEMICONDUCTOR CORP 637640-10-3 NSM					N/A	4 80	
NIKE INC B 654106-10-3 NKE					N/A	6 75	

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY					N/A	18 15	
PEPSICO INC 713448-10-8 PEP					N/A	22 50	
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM					N/A	40 60	
SCHLUMBERGER LTD 806857-10-8 SLB					N/A	8 40	
STAPLES INC 855030-10-2 SPLS					N/A	9 49	
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT					N/A	11 00	
SYSCO CORP 871829-10-7 SYY					N/A	15 00	
US BANCORP DEL 902973-30-4 USB					N/A	6 75	
WAL MART STORES INC 931142-10-3 WMT					N/A	17 99	
WALT DISNEY CO 254687-10-6 DIS					N/A	61 25	
Total US Large Cap			**$0.00**	**$0.00**	**$0.00**	**$0.00** **$413.25**	**0.00%**

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield

Non US Equity

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE					N/A	8 75	

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	19,274 51	30,352 88	11,078 37	100%

Market Value/Cost	Current Period Value
Market Value	30,352 88
Tax Cost	30,352 88

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
JPMORGAN US GOVERNMENT MONEY MARKET FUND PREMIER SHARE CLASS FUND 1086 (SWEEP DEADLINE IS 4 30 PM EST)	29,863 76	1 00	29,863 76	29,863 76			

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	489 12	1 00	489 12	489 12			
Total Cash			**$30,352.88**	**$30,352.88**	**$0.00**	**$0.00**	**0.00%**

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	0 00	0 00	0 00	

Market Value/Cost	Current Period Value
Accrued Interest	2,110 70

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 STRATEGIC INCOME OPPORTUNITIES FUND 3844 4812A4-35-1					N/A	229 47	

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 4812C0-80-3					N/A	 1,088 61	
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 4812C1-33-0					N/A	 792 62	
Total US Fixed Income - Taxable			**$0.00**	**$0.00**	**$0.00**	**$0.00** **$2,110.70**	**0.00%**