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 ,

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.

THE MODGLIN FAMILY FOUNDATION
3100 AIRWAY, SUITE 124
COSTA MESA, CA 92626

A Employer identification number: 33-0266405

B Telephone number (see the instructions): (714) 435-0019

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, column (c), line 16) ► $ 5,083,743.

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

SCANNED MAY 1 0 2010

RECEIVED MAY 0 7 2010 OGDEN, UT

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 the instructions).)*

	Line	Description	(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 (att sch)	3,580.			
	2	Ck ► [X] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	75,202.	75,202.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-241,103.			
	b	Gross sales price for all assets on line 6a 621,535.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) SEE STATEMENT 1	258,620.	258,620.		
	12	**Total.** Add lines 1 through 11	96,299.	333,822.	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 sch) SEE ST 2	10,200.	9,180.		1,020.
	c	Other prof fees (attach sch) SEE ST 3	7,329.	6,596.		733.
	17	Interest				
	18	Taxes (attach schedule)(see instr) SEE STM 4	7,393.	317.		3.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	13,179.			13,179.
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 5	12,501.	3,304.		9,197.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	50,602.	19,397.		24,132.
	25	Contributions, gifts, grants paid PART XV	532,929.			532,929.
	26	**Total expenses and disbursements.** Add lines 24 and 25	583,531.	19,397.	0.	557,061.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-487,232.			
	b	**Net investment income** (if negative, enter -0-)		314,425.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	45,859.	21,329.	21,329.
	2 Savings and temporary cash investments	455,802.	262,105.	262,105.
	3 Accounts receivable ► 29,960. Less allowance for doubtful accounts ►	17,138.	29,960.	29,960.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ► 898,264. Less: allowance for doubtful accounts ►	1,015,767.	898,264.	898,264.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	987,686.	842,711.	757,887.
	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)	755,690.	721,385.	3,103,200.
	14 Land, buildings, and equipment basis ► Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 6)	14,959.	10,998.	10,998.
	16 **Total assets** (to be completed by all filers — see instructions Also, see page 1, item I)	3,292,901.	2,786,752.	5,083,743.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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 ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	3,292,901.	2,786,752.	
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	3,292,901.	2,786,752.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	3,292,901.	2,786,752.	

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	3,292,901.
2	Enter amount from Part I, line 27a	2	-487,232.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,805,669.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	18,917.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,786,752.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 8			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-241,103.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	-1,908.

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? [X] Yes [ ] No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part N/A

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	6,289.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	6,289.
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	6,289.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 6,400.		
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	6,400.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	111.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 111.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
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)? *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*

		Line	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 ► LETWAK & BENNETT Telephone no ► 949-582-2100

Located at ► 26400 LA ALAMEDA SUITE 200 MISSION VIEJO CA ZIP + 4 ► 92691

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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.

			Line	Yes	No
1 a	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 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		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 ► 20__ , 20__ , 20__ , 20__				
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 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 ► 20__ , 20__ , 20__ , 20__				
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 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 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** X (No)

If 'Yes' to 6b, file Form 8870

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

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

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 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
DONALD L. MODGLIN 7342 EAST SADDLEHORN WAY ORANGE, CA 92869	PRESIDENT 1.00	0.	0.	0.
GRACE M. MODGLIN 7342 EAST SADDLEHORN WAY ORANGE, CA 92869	SECRETARY 1.00	0.	0.	0.
SHARON MARINO 18325 ROBBIE CIRCLE VILLA PARK, CA 92861	V. PRESIDENT 1.00	0.	0.	0.
STEVEN MODGLIN 12332 ENRAMADA NORTH TUSTIN, CA 92705	V. PRESIDENT 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				

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 – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	760,145.
b Average of monthly cash balances	1b	422,110.
c Fair market value of all other assets (see instructions)	1c	4,015,279.
d **Total** (add lines 1a, b, and c)	1d	5,197,534.
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	5,197,534.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	77,963.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,119,571.
6 **Minimum investment return.** Enter 5% of line 5	6	255,979.

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	255,979.
2a Tax on investment income for 2009 from Part VI, line 5	2a	6,289.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	6,289.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	249,690.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	249,690.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	249,690.

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	557,061.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	557,061.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	557,061.

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

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				249,690.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 241,271.				
b From 2005 — 596,334.				
c From 2006 — 828,096.				
d From 2007 — 1,124,593.				
e From 2008 — 239,661.				
f **Total** of lines 3a through e	3,029,955.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 557,061.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				249,690.
e Remaining amount distributed out of corpus	307,371.			
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	3,337,326.			
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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	241,271.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,096,055.			
10 Analysis of line 9:				
a Excess from 2005 — 596,334.				
b Excess from 2006 — 828,096.				
c Excess from 2007 — 1,124,593.				
d Excess from 2008 — 239,661.				
e Excess from 2009 — 307,371.				

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

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 organization had $5,000 or more in assets at any time during the year — see 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*				
SEE STATEMENT			VARIOUS	532,929.
Total			► **3a**	532,929.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see 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					
4 Dividends and interest from securities			14	75,202.	
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			16	258,620.	
8 Gain or (loss) from sales of assets other than inventory			18	-241,103.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				92,719.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 92,719.

(See worksheet in the instructions for line 13 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 the instructions.)
N/A	

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

► Donald L. Modglin — Signature of officer or trustee | 5/4/10 Date | ► PRESIDENT Title

Paid Preparer's Use Only			
Preparer's signature ►	Date 4/30/10	Check if self-employed ► ☐	Preparer's Identifying number (See Signature in the instrs) 560-64-7082
Firm's name (or yours if self-employed), address, and ZIP code ► LETWAK & BENNETT 26400 LA ALAMEDA, STE. 200 MISSION VIEJO, CA 92691		EIN ► 95-3590699	Phone no ► (949) 582-2100

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 258,620.	$ 258,620.	
TOTAL	$ 258,620.	$ 258,620.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING-STATEMENTS AND TAX RETURNS	$ 10,200.	$ 9,180.		$ 1,020.
TOTAL	$ 10,200.	$ 9,180.	$ 0.	$ 1,020.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT INVESTMENT ADVISOR	$ 7,329.	$ 6,596.		$ 733.
TOTAL	$ 7,329.	$ 6,596.	$ 0.	$ 733.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	$ 320.	$ 317.		$ 3.
SECTION 4940 TAXES	7,073.			
TOTAL	$ 7,393.	$ 317.	$ 0.	$ 3.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	$ 800.	$ 720.		$ 80.
INSURANCE	1,073.	966.		107.
MISCELLANEOUS	10,528.	1,528.		9,000.
POSTAGE	100.	90.		10.
TOTAL	$ 12,501.	$ 3,304.	$ 0.	$ 9,197.

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	$ 10,998.	$ 10,998.
TOTAL	$ 10,998.	$ 10,998.

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NONDEDUCTIBLE EXPENSE	$ 3.
PRIOR PERIOD ADJ	18,914.
TOTAL	$ 18,917.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	SEE ATTACHED STATEMENT ACCT #888-38132	PURCHASED	VARIOUS	VARIOUS
2	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	2/19/2009
3	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	4/16/2009
4	ALMOST FAMILY INC	PURCHASED	9/16/2008	8/25/2009
5	YUM BRANDS	PURCHASED	3/23/2007	7/15/2009
6	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	10/01/2009
7	COLGATE PALMOLIVE	PURCHASED	5/22/2006	12/08/2009
8	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	2/19/2009
9	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	4/16/2009
10	FEDERAL HOME LN BKS	PURCHASED	8/05/2009	10/28/2009
11	RESERVE PRIMARY MMKT FUND	PURCHASED	VARIOUS	10/01/2009
12	VARIOUS	PURCHASED	VARIOUS	VARIOUS

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	416,184.		666,218.	-250,034.				$-250,034.
2	15,752.		15,752.	0.				0.
3	10,658.		10,658.	0.				0.
4	4,244.		6,152.	-1,908.				-1,908.
5	20,260.		17,979.	2,281.				2,281.
6	4,634.		4,634.	0.				0.
7	24,515.		18,129.	6,386.				6,386.
8	11,729.		11,729.	0.				0.
9	7,937.		7,937.	0.				0.
10	100,000.		100,000.	0.				0.
11	3,450.		3,450.	0.				0.
12	2,172.		0.	2,172.				2,172.
							TOTAL	$-241,103.

The Modglin Family Foundation 33-0266405
Grant's Paid January 1, 2009 – December 31, 2009

Good News Ministry P.O. Box 3193 Mission Viejo, CA 92690 Ministry Financial Assistance	48,000.00
City Harvest Church 8100 NW 9th Ave. Vancouver, WA 98655 Tad Oldenburger – Ministry Support	3,000.00
Campus Crusade for Christ International P.O. Box 628222 Orlando, FL 32862 Eitan Bar – Ministry Support	3,300.00
DCPI P.O. Box 4119 Oceanside, CA 92502 Ministry Financial Assistance	20,000.00
HCJB Global P.O. Box 39800 Colorado, CO 80949 Ministry Financial Assistance	3,000.00
World Venture 1501 W. Mineral Ave. Littleton, CO 80120 Debbie Eisenhut – Ministry Financial Assistance	3,600.00
Missions Door 2530 Washington Street Denver, CO 80205 Ministry Financial Assistance	4,000.00
World Mission Outreach/Hawaii Jewish Outreach P.O. Box 10664 LaHaina, HI 96761 Henry Matarrita – Ministry Support	11,600.00
Extreme Response International P.O. Box 345 Snellville, Georgia 30078-0345 Ministry Financial Assistance	4,000.00

The Modglin Family Foundation 33-0266405
Grant's Paid January 1, 2009 – December 31, 2009

Leader Mudial 1775 Woodstock Rd. 200 Roswell, GA 30075 Ministry Financial Assistance	11,000.00
Biola University 13800 Biola Ave. La Mirada, Ca 90639 Anna Cottrell – Student Grant	19,147.00
Biola University 13800 Biola Ave. La Mirada, Ca 90639 Nathan Cottrell – Student Grant	13,417.52
Biola University 13800 Biola Ave. La Mirada, Ca 90639 Student Grant Support	5,200.00
Chosen People Ministry 241 E. 51st New York, NY 10022 Aravov – Ministry Financial Assistance	3,600.00
Biola University 13800 Biola Ave. La Mirada, CA 90639-0001 Olivia Cottrell – Student Grant	11,725.00
Abundant Life Network 18/73 Mu 3 Jaofa Road Tambol Witchit, Phuket City Phuket, Thailand 83000 House of the Lord Church – Ministry Financial Assistance	216,583.00
Orange Coast Musical Arts 5652 Harold Pl. Huntington Beach, CA 92647 Ministry Financial Assistance	2,000.00

The Modglin Family Foundation 33-0266405
Grant's Paid January 1, 2009 – December 31, 2009

University of the Nation's Kuakini Hwy #256 Kailua-Kona, Hawaii 96740-2199 Ministry Financial Assistance – Andre Coates	4,000.00
Asher Segelken 8272 Roma Dr. Huntington Beach, CA 92626 Ministry Education Grant	5,000.00
Teen Missions International 885 East Hall Rd. Merritt Island, Florida 32953-8443 Ministry Financial Assistance – Chale	3,200.00
Allie Smith 9381 Krepp Dr. Huntington Beach, CA 92646 Student Grant – Coast Community College	250.00
Cape Missions International P.O. Box 437 Simons Town 7995 Cape Town South Africa Ministry Financial Assistance	18,733.88
Trans World Radio P.O. Box 8700 Cary, NC 27512-8700 Ministry Financial Assistance	426.00
Care Corner International Inc. Chiangmai, Thailand Ministry Financial Assistance	600.00
University of the Nations-Kona 75-5851 Kuakini Hwy #256 Kailua-Kona, HI 96740-2199 Ministry Financial Assistance Pieter/Dawn Heres	1,000.00

The Modglin Family Foundation 33-0266405
Grant's Paid January 1, 2009 – December 31, 2009

Prison Fellowship P.O. Box 1550 Merrifield, VA 22116-1550 Ministry Financial Assistance	200.00

TOTAL GRANTS PAID	**$532,929.40**

Modglin Family Foundation
Fair Market Value of Stocks and Securities as of December 31, 2009

	# of Shares	Purchase Date	Cost	FMV per Broker Report
Account 619431				
Viacom Inc St Nt 7 7%	50,000	2/12/2009	50,050	51,521
Cox Communications Inc 6.75%	50,000	3/24/2009	50,138	52,572
Xerox Corp St Nt 6 875%	25,000	3/26/2009	24,282	26,714
Ace LTD	250	1/23/2008	15,029	12,600
Ace LTD	150	4/24/2008	8,935	7,560
Aqua America Inc	1,000	6/4/2008	17,753	17,510
Coach, Inc	300	9/15/2006	10,253	10,959
Coach, Inc	200	9/11/2006	6,318	7,306
Coach, Inc.	200	9/15/2008	5,804	7,306
Coca Cola	200	1/23/2008	11,823	11,400
Coca Cola	200	4/24/2008	12,184	11,400
Coca Cola	100	6/4/2008	5,698	5,700
Colgate Palmolive Co	200	5/22/2006	12,086	16,430
CVS Caremark Corp	450	1/23/2008	16,916	14,494
CVS Caremark Corp	200	4/24/2000	8,261	6,442
DPL Inc.	500	4/24/2008	13,811	13,800
Duke Energy Corporation	400	3/9/2006	6,550	6,884
EMC Corp	400	11/13/2009	6,836	6,988
Emerson Electric Co	150	5/22/2006	5,990	6,390
Emerson Electric Co	150	11/13/2009	6,332	6,390
Exxon Mobil Corp	400	5/10/1993	5,333	27,276
FPL Group Inc	200	11/24/2009	10,460	10,564
General Mills	300	6/25/2009	16,868	21,243
Johnson & Johnson	300	1/22/2008	3,359	19,323
Kellog Co	500	1/22/2007	25,324	26,600
McDonald's Corp	400	4/24/2008	24,051	24,976
McDonald's Corp	100	9/16/2008	6,412	6,244
Northern Trust	200	11/24/2009	9,587	10,480
Pepsico Inc	300	3/9/2006	18,108	18,240
Pepsico Inc.	300	5/22/2006	17,925	18,240
Procter & Gamble Co	150	1/23/2008	9,971	9,094
Procter & Gamble Co	200	4/24/2008	13,500	12,126
Procter & Gamble Co	150	9/15/2008	10,915	9,094
Questar Corp	400	6/27/2007	2,942	16,628
Walgreen Co	350	1/23/2008	12,482	12,852
			482,286	412,539
Account 620058				
Federal Home Ln Mtg	100,000	11/13/2009	100,004	97,995
Capital World Bond Fund	2,403	Average	50,516	48,204
Franklin High Income Fund	26,534	Average	50,919	50,679
Pimco Long Term U.S. Govt	13,915	Average	158,986	148,470
			360,425	345,348
TOTAL STOCKS & SECURITIES			842,711	757,887

Capital Gains Report

THE MODGLIN FAMILY FOUNDATION (Account 888-38132) January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
10/29/2007	01/13/2009	25	AT&T INC	25 77	41 70	644 35	1,042 46	-398 11
05/01/2008	01/13/2009	10	BAXTER INTERNATIONAL INC	52 74	62 58	527 41	625 76	-98 35
06/04/2007	01/13/2009	75	FIDELITY NATIONAL CL A	16 70	28 20	1,252 14	2,115 30	-863 16
08/14/2006	01/13/2009	65	GENERAL ELECTRIC CO	15 19	32 92	987 31	2,139 68	-1,152 37
03/13/2008	01/13/2009	10	MCDONALD'S CORP	59 45	53 79	594 49	537 95	56 54
03/20/2001	01/14/2009	321 000	BERNSTEIN INTERNATIONAL PORTFOLIO	11 30	16 17	3,635 00	5,190 57	-1,555 57
03/20/2001	01/14/2009	681	BERNSTEIN INTERNATIONAL PORTFOLIO	11 30	16 17	0 00	11 01	-11 01
08/22/2007	01/15/2009	10	APPLE INC	82 85	131 35	828 53	1,313 50	-484 97
08/22/2007	01/15/2009	13	APPLE INC	82 85	131 35	1,077 09	1,707 55	-630 46
01/30/2008	01/15/2009	100	CITIGROUP INC	3 81	28 23	380 96	2,822 91	-2,441 95
02/07/2008	01/15/2009	50	CITIGROUP INC	3 81	26 73	190 47	1,336 66	-1,146 19
02/27/2008	01/15/2009	30	CITIGROUP INC	3 81	25 46	114 28	763 86	-649 58
08/22/2007	01/23/2009	20	***ALCON INC	82 08	134 17	1,641 58	2,683 49	-1,041 91
06/23/2008	01/26/2009	6	BECTON DICKINSON & CO	72 56	79 01	435 34	474 07	-38 73
07/08/2008	01/26/2009	2	BECTON DICKINSON & CO	72 56	81 36	145 11	162 72	-17 61
08/22/2007	01/26/2009	3	GOOGLE INC-CL A	326 88	511 01	980 65	1,533 03	-552 38
12/11/2007	01/26/2009	5	PROCTER & GAMBLE CO	56 78	74 58	283 89	372 89	-89 00
10/02/2008	01/26/2009	5	PROCTER & GAMBLE CO	56 78	70 90	283 89	354 48	-70 59
01/24/2007	01/28/2009	25	CONOCOPHILLIPS	50 03	64 98	1,250 80	1,624 60	-373 80
01/24/2007	01/28/2009	10	CONOCOPHILLIPS	50 03	64 98	500 32	649 84	-149 52
09/22/2006	01/28/2009	70	SPRINT NEXTEL CORP	2 65	17 12	185 22	1,198 57	-1,013 35
11/10/2006	01/28/2009	100	SPRINT NEXTEL CORP	2 65	20 36	264 60	2,036 29	-1,771 69
04/14/2008	01/28/2009	55	SPRINT NEXTEL CORP	2 65	6 43	145 53	353 84	-208 31
06/23/2008	01/30/2009	7	APACHE CORP	76 08	142 34	532 56	996 40	-463 84
10/18/2007	01/30/2009	20	***BP PLC-SPONS ADR	42 86	75 75	857 20	1,515 01	-657 81
11/05/2007	01/30/2009	15	***BP PLC-SPONS ADR	42 86	78 66	642 90	1,179 93	-537 03
08/22/2007	01/30/2009	1	GOOGLE INC-CL A	340 54	511 01	340 54	511 01	-170 47
01/16/2009	02/02/2009	15	AFLAC INC	23 15	39 68	347 31	595 17	-247 86
10/22/2008	02/04/2009	60	DELL INC	9 96	12 17	597 35	730 21	-132 86
06/06/2008	02/04/2009	10	HARTFORD FINANCIAL SVCS GRP	15 19	72 26	151 85	722 60	-570 75
07/17/2008	02/04/2009	10	HARTFORD FINANCIAL SVCS GRP	15 19	59 22	151 85	592 21	-440 36
12/22/2008	02/04/2009	40	TEXTRON INC	7 64	15 22	305 56	608 92	-303 36
08/22/2007	02/06/2009	6	CME GROUP INC	189 25	549 88	1,135 52	3,299 30	-2,163 78
08/22/2007	02/06/2009	19	GILEAD SCIENCES INC	52 57	37 59	998 90	714 22	284 68
08/22/2007	02/06/2009	11	MONSANTO CO	84 14	65 31	925 57	718 45	207 12
03/06/2008	02/10/2009	30	ASHLAND INC	8 13	44 57	244 03	1,336 99	-1,092 96
12/21/2007	02/12/2009	10	MORGAN STANLEY	22 08	53 90	220 80	539 03	-318 23
08/22/2007	02/13/2009	1	GOOGLE INC-CL A	358 55	511 01	358 55	511 01	-152 46
11/19/2007	02/13/2009	10	MEDCO HEALTH SOLUTIONS INC	47 03	48 66	470 29	486 59	-16 30
10/27/2008	02/17/2009	50	ACTIVISION BLIZZARD INC	9 53	11 29	476 31	564 75	-88 44
12/24/2008	02/17/2009	40	ACTIVISION BLIZZARD INC	9 53	8 98	381 05	359 34	21 71
04/14/2008	02/17/2009	105	SPRINT NEXTEL CORP	2 77	6 43	290 86	675 53	-384 67
02/27/2008	02/20/2009	45	CITIGROUP INC	2 01	25 46	90 27	1,145 79	-1,055 52
09/22/2008	02/20/2009	75	CITIGROUP INC	2 01	20 01	150 44	1,500 39	-1,349 95

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/21/2008	02/20/2009	95	***ERICSSON (LM) TEL-SP ADR	8 40	7 04	798 35	668 72	129 63
10/21/2008	02/20/2009	5	***ERICSSON (LM) TEL-SP ADR	8 40	7 04	42 02	35 19	6 83
10/21/2008	02/20/2009	5	***ERICSSON (LM) TEL-SP ADR	8 40	7 04	42 02	35 19	6 83
10/21/2008	02/20/2009	5	***ERICSSON (LM) TEL-SP ADR	8 40	7 04	42 02	35 19	6 83
10/27/2006	02/20/2009	35	JPMORGAN CHASE & CO	19 35	47 55	677 42	1,664 32	-986 90
12/11/2007	02/20/2009	15	JPMORGAN CHASE & CO	19 35	46 67	290 32	700 08	-409 76
04/14/2008	02/26/2009	90	SPRINT NEXTEL CORP	3 76	6 43	337 97	579 02	-241 05
10/12/2007	03/04/2009	15	DEERE & CO	26 64	77 30	399 58	1,159 43	-759 85
04/23/2008	03/05/2009	15	SUPERVALU INC	15 43	30 53	231 38	457 91	-226 53
07/31/2006	03/09/2009	3	CHEVRON CORP	58 35	65 56	175 06	196 69	-21 63
02/09/2009	03/10/2009	30	WELLS FARGO & COMPANY	11 49	19 20	344 76	575 89	-231 13
08/22/2007	03/11/2009	15	ABBOTT LABORATORIES	46 71	52 04	700 65	780 62	-79 97
08/22/2007	03/11/2009	7	APPLE INC	90 03	131 35	630 21	919 45	-289 24
08/22/2007	03/11/2009	5	GENENTECH INC	91 20	72 88	456 00	364 41	91 59
08/22/2007	03/11/2009	20	HEWLETT-PACKARD CO	27 72	46 27	554 41	925 39	-370 98
09/26/2008	03/11/2009	30	JPMORGAN CHASE & CO	20 29	40 50	608 63	1,215 00	-606 37
09/23/2008	03/11/2009	8	LOCKHEED MARTIN CORP	59 35	108 56	474 80	868 47	-393 67
08/10/2007	03/11/2009	8	PHILIP MORRIS INTERNATIONAL	34 00	46 23	272 00	369 86	-97 86
05/21/2007	03/12/2009	70	BANK OF AMERICA CORP	5 19	51 24	363 61	3,586 90	-3,223 29
02/05/2008	03/12/2009	35	BANK OF AMERICA CORP	5 19	42 76	181 80	1,496 76	-1,314 96
01/25/2008	03/12/2009	2	CATERPILLAR INC	25 99	66 20	51 97	132 40	-80 43
02/11/2008	03/12/2009	15	CATERPILLAR INC	25 99	68 67	389 78	1,029 99	-640 21
02/06/2008	03/12/2009	25	J C PENNEY CO INC	16 39	44 93	409 68	1,123 25	-713 57
09/13/2006	03/16/2009	30	AMERICAN INTERNATIONAL GROUP	0 85	65 10	25 44	1,952 97	-1,927 53
09/19/2006	03/16/2009	50	AMERICAN INTERNATIONAL GROUP	0 85	65 40	42 40	3,270 13	-3,227 73
10/19/2006	03/16/2009	40	AMERICAN INTERNATIONAL GROUP	0 85	66 63	33 92	2,665 14	-2,631 22
10/27/2006	03/16/2009	30	AMERICAN INTERNATIONAL GROUP	0 85	67 84	25 44	2,035 09	-2,009 65
02/11/2008	03/16/2009	25	AMERICAN INTERNATIONAL GROUP	0 85	45 06	21 20	1,126 58	-1,105 38
02/13/2008	03/16/2009	25	AMERICAN INTERNATIONAL GROUP	0 85	45 75	21 20	1,143 73	-1,122 53
05/12/2008	03/16/2009	75	AMERICAN INTERNATIONAL GROUP	0 85	38 00	63 60	2,850 00	-2,786 40
08/22/2007	03/17/2009	40	GENENTECH INC	93 80	72 88	3 752 14	2,915 36	836 78
03/25/2008	03/17/2009	10	GENENTECH INC	93 80	79 69	938 04	796 86	141 18
09/22/2008	03/18/2009	75	FIFTH THIRD BANCORP	2 16	16 98	161 90	1,273 33	-1,111 43
12/17/2008	03/18/2009	40	FIFTH THIRD BANCORP	2 16	7 48	86 34	299 23	-212 89
07/27/2007	03/18/2009	10	PHILIP MORRIS INTERNATIONAL	38 16	46 59	381 60	465 94	-84 34
08/10/2007	03/18/2009	2	PHILIP MORRIS INTERNATIONAL	38 16	46 23	76 32	92 46	-16 14
02/05/2008	03/20/2009	40	BANK OF AMERICA CORP	6 05	42 76	242 11	1,710 59	-1,468 48
12/31/2008	03/20/2009	30	BANK OF AMERICA CORP	6 05	13 30	181 59	399 06	-217 47
08/29/2007	03/20/2009	15	***ROYAL DUTCH SHELL PLC-ADR	45 31	75 00	679 67	1,125 00	-445 33
09/20/2007	03/20/2009	15	***ROYAL DUTCH SHELL PLC-ADR	45 31	84 12	679 67	1,261 75	-582 08
04/07/2008	03/20/2009	5	***ROYAL DUTCH SHELL PLC-ADR	45 31	72 40	226 56	362 00	-135 44
12/11/2007	03/23/2009	10	JPMORGAN CHASE & CO	26 53	46 67	265 32	466 73	-201 41
02/15/2008	03/23/2009	5	JPMORGAN CHASE & CO	26 53	42 52	132 66	212 60	-79 94
02/15/2008	03/23/2009	5	JPMORGAN CHASE & CO	26 53	42 52	132 66	212 60	-79 94
08/22/2007	03/23/2009	4	MONSANTO CO	83 59	65 31	334 36	261 25	73 11
06/28/2007	03/23/2009	15	TRAVELERS COS INC/THE	39 87	53 15	598 04	797 26	-199 22
12/21/2007	03/24/2009	15	MORGAN STANLEY	24 67	53 90	370 02	808 55	-438 53
07/27/2007	03/26/2009	20	ALTRIA GROUP INC	17 19	20 61	343 87	412 19	-68 32
03/25/2008	03/26/2009	5	GENENTECH INC	95 00	79 69	475 00	398 43	76 57

Capital Gains Report

THE MODGLIN FAMILY FOUNDATION (Account 888-38132) January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/27/2008	03/26/2009	15	GENENTECH INC	95 00	79 58	1,425 00	1,193 70	231 30
02/11/2009	03/26/2009	10	GENENTECH INC	95 00	83 05	950 00	830 47	119 53
03/22/2007	03/26/2009	2	MERCK & CO INC	27 41	44 09	54 82	88 19	-33 37
03/13/2008	03/26/2009	23	MERCK & CO INC	27 41	42 12	630 41	968 77	-338 36
04/23/2008	03/26/2009	5	MERCK & CO INC	27 41	38 44	137 04	192 20	-55 16
05/21/2007	03/26/2009	75	PFIZER INC	14 43	27 46	1,082 38	2,059 27	-976 89
02/06/2008	03/30/2009	10	J C PENNEY CO INC	20 30	44 93	203 01	449 30	-246 29
04/23/2008	04/01/2009	30	SUPERVALU INC	14 60	30 53	437 90	915 83	-477 93
08/22/2007	04/03/2009	2	CME GROUP INC	251 74	549 88	503 48	1,099 76	-596 28
12/01/2008	04/06/2009	9	BUNGE LTD	58 10	38 99	522 86	350 92	171 94
	04/06/2009		TIME WARNER CABLE INC			9 70		9 70
12/04/2008	04/06/2009	55	CORNING INC	15 65	8 42	860 65	463 36	397 29
11/19/2007	04/06/2009	13	MEDCO HEALTH SOLUTIONS INC	42 55	48 66	553 14	632 57	-79 43
02/06/2008	04/06/2009	2	MEDCO HEALTH SOLUTIONS INC	42 55	49 21	85 10	98 42	-13.32
10/06/2008	04/06/2009	50	***NOKIA CORP-SPON ADR	13 03	16 26	651 45	812 87	-161 42
12/18/2008	04/07/2009	30	TJX COMPANIES INC	25 75	20 80	772 55	624 06	148 49
11/07/2007	04/08/2009	10	ABBOTT LABORATORIES	43 53	54 32	435 26	543 16	-107 90
08/23/2007	04/08/2009	11	COLGATE-PALMOLIVE CO	60 23	66 72	662 49	733 95	-71 46
11/15/2002	04/08/2009	15	METLIFE INC	25 00	26 74	375 02	401 15	-26 13
09/20/2007	04/09/2009	18	***DEUTSCHE BANK AG-REGISTERED	48 77	129 54	877 81	2,331 67	-1,453 86
11/16/2007	04/09/2009	2	***DEUTSCHE BANK AG-REGISTERED	48 77	123 26	97 54	246 53	-148 99
12/21/2007	04/09/2009	10	MORGAN STANLEY	24 07	53 90	240 74	539 04	-298 30
08/27/2008	04/09/2009	30	WYETH	42 30	42 68	1,268 93	1,280 42	-11 49
12/01/2008	04/13/2009	7	BUNGE LTD	57 30	38 99	401 07	272 94	128 13
05/16/2008	04/13/2009	90	GANNETT CO	4 36	29 86	392 38	2,687 03	-2,294 65
08/22/2007	04/14/2009	1	GOOGLE INC-CL A	370 03	511 01	370 03	511 01	-140 98
06/25/2007	04/15/2009	40	AUTOLIV INC	22 57	57 31	902 96	2,292 34	-1,389 38
08/22/2007	04/15/2009	15	***ALCON INC	92 80	134 17	1,392 00	2,012 62	-620 62
07/27/2007	04/15/2009	35	ALTRIA GROUP INC	16 69	20 61	584 03	721 35	-137 32
08/10/2007	04/15/2009	50	ALTRIA GROUP INC	16 69	20 45	834 34	1,022 53	-188 19
01/22/2008	04/15/2009	12	ALTRIA GROUP INC	16 69	22 01	200 24	264 17	-63 93
01/25/2008	04/15/2009	3	ALTRIA GROUP INC	16 69	22 74	50 06	68 22	-18 16
08/29/2008	04/15/2009	55	ALTRIA GROUP INC	16 69	21 32	917 77	1 172 81	-255 04
10/29/2007	04/15/2009	10	AT&T INC	25 46	41 70	254 64	416 99	-162 35
11/13/2007	04/15/2009	40	AT&T INC	25 46	39 47	1,018 53	1,578 71	-560 18
01/25/2008	04/15/2009	125	AT&T INC	25 46	35 39	3,182 91	4,423 73	-1,240 82
11/07/2007	04/15/2009	15	ABBOTT LABORATORIES	42 22	54 32	633 36	814 74	-181 38
12/11/2007	04/15/2009	25	ABBOTT LABORATORIES	42 22	58 58	1,055 59	1,464 57	-408 98
03/18/2009	04/15/2009	15	***ACE LTD	45 04	37 91	675 60	568 62	106 98
11/01/2007	04/15/2009	10	AIR PRODUCTS & CHEMICALS INC	59 64	96 59	596 40	965 89	-369 49
03/31/2009	04/15/2009	8	AIR PRODUCTS & CHEMICALS INC	59 64	56 29	477 12	450 31	26 81
06/27/2008	04/15/2009	25	AMGEN INC	47 97	46 52	1,199 21	1,162 93	36 28
04/14/2009	04/15/2009	10	AMGEN INC	47 97	47 38	479 68	473 77	5 91
09/20/2007	04/15/2009	40	ALLSTATE CORP	23 88	56 02	955 33	2,240 95	-1,285 62
11/16/2007	04/15/2009	40	ALLSTATE CORP	23 88	52 58	955 33	2,103 40	-1,148 07
03/05/2008	04/15/2009	20	ALLSTATE CORP	23 88	47 95	477 66	959 03	-481 37
06/23/2008	04/15/2009	3	APACHE CORP	66 44	142 34	199 31	427 03	-227 72
06/30/2008	04/15/2009	5	APACHE CORP	66 40	138 45	331 99	692 25	-360 26
07/24/2008	04/15/2009	5	APACHE CORP	66 44	108 48	332 18	542 42	-210 24

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/24/2008	04/15/2009	5	APACHE CORP	66 40	108 48	332 00	542 42	-210 42
07/25/2008	04/15/2009	20	APACHE CORP	66 44	109 41	1,328 71	2,188 15	-859 44
08/22/2007	04/15/2009	17	APPLE INC	116 84	131 35	1,986 20	2,232 95	-246 75
02/08/2008	04/15/2009	17	APPLE INC	116 84	123 89	1,986 20	2,106 05	-119 85
03/04/2008	04/15/2009	10	APPLE INC	116 84	122 67	1,168 35	1,226 75	-58 40
06/17/2008	04/15/2009	6	APPLE INC	116 84	178 45	701 01	1,070 70	-369 69
09/23/2008	04/15/2009	10	APPLE INC	116 84	131 32	1,168 35	1,313 25	-144 90
01/06/2009	04/15/2009	40	ARCHER-DANIELS-MIDLAND CO	25 93	28 73	1,037 20	1,149 22	-112 02
01/16/2009	04/15/2009	25	ARCHER-DANIELS-MIDLAND CO	25 93	25 17	648 25	629 35	18 90
02/04/2009	04/15/2009	10	ARCHER-DANIELS-MIDLAND CO	25 93	25 44	259 30	254 42	4 88
11/05/2007	04/15/2009	25	***BP PLC-SPONS ADR	39 02	78 66	975 50	1,966 55	-991 05
12/01/2008	04/15/2009	4	BUNGE LTD	56 01	38 99	224 03	155 97	68 06
01/26/2009	04/15/2009	15	BUNGE LTD	56 01	46 26	840 12	693 83	146 29
10/09/2008	04/15/2009	40	BAXTER INTERNATIONAL INC	48 63	60 96	1,945 20	2,438 41	-493 21
03/19/2009	04/15/2009	10	BAXTER INTERNATIONAL INC	48 63	51 76	486 30	517 56	-31 26
07/08/2008	04/15/2009	7	BECTON DICKINSON & CO	67 19	81 36	470 33	569 54	-99 21
07/24/2008	04/15/2009	15	BECTON DICKINSON & CO	67 19	86 27	1,007 85	1,294 07	-286 22
03/19/2009	04/15/2009	8	BECTON DICKINSON & CO	67 19	64 65	537 52	517 20	20 32
03/18/2009	04/15/2009	45	BRISTOL-MYERS SQUIBB CO	20 21	21 00	909 40	945 20	-35 80
06/19/2008	04/15/2009	25	COSTCO WHOLESALE CORP	45 36	69 52	1,134 00	1,738 04	-604 04
12/17/2008	04/15/2009	30	COSTCO WHOLESALE CORP	45 36	53 81	1,360 80	1,614 44	-253 64
02/10/2009	04/15/2009	10	COSTCO WHOLESALE CORP	45 36	44 45	453 60	444 52	9 08
07/31/2006	04/15/2009	23	CHEVRON CORP	66 22	65 57	1,523 15	1,508 02	15 13
06/08/2007	04/15/2009	35	CHEVRON CORP	66 22	80 37	2,317 85	2,812 85	-495 00
03/25/2009	04/15/2009	7	CHEVRON CORP	66 22	69 18	463 57	484 27	-20 70
04/13/2009	04/15/2009	5	CHEVRON CORP	66 22	67 64	331 12	338 18	-7 06
05/25/2006	04/15/2009	75	CBS CORP-CLASS B	5 21	25 69	390 93	1,926 62	-1,535 69
07/06/2006	04/15/2009	75	CBS CORP-CLASS B	5 21	26 86	390 94	2,014 25	-1,623 31
02/27/2009	04/15/2009	50	CBS CORP-CLASS B	5 21	4 50	260 63	225 04	35 59
04/14/2008	04/15/2009	5	CAMERON INTERNATIONAL CORP	24 03	45 88	120 16	229 40	-109 24
05/28/2008	04/15/2009	15	CAMERON INTERNATIONAL CORP	24 03	52 18	360 49	782 65	-422 16
08/22/2007	04/15/2009	3	CME GROUP INC	244 43	549 89	733 29	1,649 66	-916 37
01/25/2008	04/15/2009	5	CME GROUP INC	244 43	636 87	1,222 15	3,184 34	-1,962 19
03/18/2008	04/15/2009	3	CME GROUP INC	244 43	473 18	733 29	1,419 55	-686 26
04/29/2008	04/15/2009	50	CARDINAL HEALTH INC	33 54	52 95	1,676 87	2,647 72	-970 85
05/16/2008	04/15/2009	25	CARDINAL HEALTH INC	33 54	55 65	838 43	1,391 25	-552 82
01/24/2007	04/15/2009	5	CONOCOPHILLIPS	39 45	64 98	197 25	324 92	-127 67
08/13/2007	04/15/2009	25	CONOCOPHILLIPS	39 45	79 60	986 20	1,989 99	-1,003 79
09/20/2007	04/15/2009	10	CONOCOPHILLIPS	39 45	88 57	394 48	885 70	-491 22
10/29/2007	04/15/2009	15	CONOCOPHILLIPS	39 45	84 81	591 72	1,272 11	-680 39
08/22/2007	04/15/2009	35	CELGENE CORP	38 76	59 87	1,356 68	2,095 30	-738 62
11/21/2007	04/15/2009	15	CELGENE CORP	38 76	63 14	581 43	947 14	-365 71
03/04/2008	04/15/2009	20	CELGENE CORP	38 76	56 32	775 24	1,126 35	-351 11
03/20/2008	04/15/2009	15	CELGENE CORP	38 76	57 32	581 43	859 80	-278 37
08/22/2007	04/15/2009	160	CISCO SYSTEMS INC	17 54	30 20	2,805 60	4,831 45	-2,025 85
10/30/2007	04/15/2009	125	CISCO SYSTEMS INC	17 54	32 53	2,191 88	4,066 61	-1,874 73
01/11/2008	04/15/2009	25	COCA-COLA CO/THE	44 85	64 03	1,121 25	1,600 74	-479 49
03/20/2009	04/15/2009	10	COCA-COLA CO/THE	44 85	42 66	448 50	426 59	21 91
08/23/2007	04/15/2009	24	COLGATE-PALMOLIVE CO	57 81	66 72	1,387 43	1,601 36	-213 93

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/27/2009	04/15/2009	10	COLGATE-PALMOLIVE CO	57 81	62 51	578 09	625 10	-47 01
12/04/2008	04/15/2009	40	CORNING INC	14 55	8 42	582 00	337 00	245 00
01/23/2009	04/15/2009	30	CORNING INC	14 55	9 80	436 50	293 95	142 55
08/08/2008	04/15/2009	22	DEVON ENERGY CORPORATION	49 50	90 34	1,089 00	1,987 54	-898 54
10/02/2008	04/15/2009	8	DEVON ENERGY CORPORATION	49 50	85 03	396 00	680 26	-284 26
01/29/2009	04/15/2009	5	DEVON ENERGY CORPORATION	49 50	63 22	247 50	316 09	-68 59
02/20/2009	04/15/2009	5	DEVON ENERGY CORPORATION	49 50	47 41	247 50	237 05	10 45
03/27/2009	04/15/2009	10	DEVON ENERGY CORPORATION	49 50	45 47	495 00	454 75	40 25
11/16/2007	04/15/2009	4	***DEUTSCHE BANK AG-REGISTERED	49 95	123 26	199 80	493 06	-293 26
02/12/2008	04/15/2009	11	***DEUTSCHE BANK AG-REGISTERED	49 95	111 61	549 45	1,227 76	-678 31
03/18/2008	04/15/2009	10	***DEUTSCHE BANK AG-REGISTERED	49 95	110 70	499 50	1,106 98	-607 48
02/27/2009	04/15/2009	12	DANAHER CORP	53 70	50 77	644 40	609 23	35 17
03/19/2009	04/15/2009	6	DANAHER CORP	53 70	55 89	322 20	335 34	-13 14
10/17/2008	04/15/2009	25	THE WALT DISNEY CO	19 31	24 11	482 75	602 71	-119 96
12/22/2008	04/15/2009	55	THE WALT DISNEY CO	19 31	22 22	1,062 05	1,222 28	-160 23
12/24/2008	04/15/2009	15	THE WALT DISNEY CO	19 31	22 12	289 65	331 73	-42 08
02/17/2009	04/15/2009	25	THE WALT DISNEY CO	19 31	17 87	482 75	446 84	35 91
12/18/2007	04/15/2009	10	EOG RESOURCES INC	59 12	87 75	591 16	877 48	-286 32
02/14/2008	04/15/2009	15	EOG RESOURCES INC	59 12	98 91	886 75	1,483 65	-596 90
03/18/2008	04/15/2009	10	EOG RESOURCES INC	59 12	122 66	591 17	1,226 65	-635 48
07/24/2008	04/15/2009	10	EOG RESOURCES INC	59 12	103 37	591 17	1,033 69	-442 52
01/28/2009	04/15/2009	15	EOG RESOURCES INC	59 12	69 22	886 75	1,038 31	-151 56
01/29/2009	04/15/2009	9	EOG RESOURCES INC	59 25	68 72	533 25	618 47	-85 22
02/03/2009	04/15/2009	7	EOG RESOURCES INC	59 25	67 06	414 75	469 43	-54 68
03/23/2007	04/15/2009	50	EXXON MOBIL CORP	67 93	74 92	3,396 48	3,746 23	-349 75
01/25/2008	04/15/2009	15	EXXON MOBIL CORP	67 93	85 77	1,018 95	1,286 50	-267 55
10/21/2008	04/15/2009	65	***ERICSSON (LM) TEL-SP ADR	8 92	7 04	579 80	457 57	122 23
12/19/2008	04/15/2009	50	***ERICSSON (LM) TEL-SP ADR	8 92	7 83	446 00	391 45	54 55
02/27/2009	04/15/2009	25	EASTMAN CHEMICAL COMPANY	31 36	20 83	784 00	520 81	263 19
08/28/2007	04/15/2009	30	EMERSON ELECTRIC CO	31 81	47 13	954 36	1,413 89	-459 53
01/30/2009	04/15/2009	50	EMERSON ELECTRIC CO	31 81	33 40	1,590 61	1,670 24	-79 63
03/20/2009	04/15/2009	15	EMERSON ELECTRIC CO	31 81	27 69	477 18	415 32	61 86
11/27/2007	04/15/2009	10	FLUOR CORP	38 97	67 43	389 70	674 31	-284 61
08/22/2007	04/15/2009	25	FRANKLIN RESOURCES INC	60 04	131 00	1,501 00	3,274 97	-1,773 97
12/01/2004	04/15/2009	5	GOLDMAN SACHS GROUP INC	119 66	105 66	598 31	528 29	70 02
08/29/2007	04/15/2009	5	GOLDMAN SACHS GROUP INC	119 66	171 49	598 32	857 46	-259 14
03/27/2008	04/15/2009	4	GOLDMAN SACHS GROUP INC	119 66	176 22	478 65	704 87	-226 22
10/28/2008	04/15/2009	12	GOLDMAN SACHS GROUP INC	119 66	95 25	1,435 96	1,142 99	292 97
12/24/2008	04/15/2009	8	GOLDMAN SACHS GROUP INC	119 66	75 88	957 31	607 04	350.27
01/26/2009	04/15/2009	11	GOLDMAN SACHS GROUP INC	119 66	76 10	1,316 30	837 12	479 18
10/06/2005	04/15/2009	20	GENWORTH FINANCIAL INC-CL A	2 19	31 06	43 80	621 23	-577 43
02/16/2007	04/15/2009	100	GENWORTH FINANCIAL INC-CL A	2 19	36 24	219 00	3,623 83	-3,404 83
08/22/2007	04/15/2009	19	GOOGLE INC-CL A	369 24	511 01	7,015 56	9,709 21	-2,693 65
03/11/2008	04/15/2009	5	GOOGLE INC-CL A	369 24	433 93	1,846 20	2,169 67	-323 47
02/10/2009	04/15/2009	70	GAP INC/THE	14 52	11 63	1,016 40	814 19	202 21
11/07/2008	04/15/2009	11	GENERAL MILLS INC	49 63	65 09	545 93	715 99	-170 06
03/31/2009	04/15/2009	7	GENERAL MILLS INC	49 63	49 87	347 41	349 12	-1 71
08/22/2007	04/15/2009	156	GILEAD SCIENCES INC	44 46	37 59	6,935 48	5,864 13	1,071 35
03/31/2009	04/15/2009	9	GILEAD SCIENCES INC	44 46	46 13	400 12	415 18	-15 06

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/18/2009	04/15/2009	35	***GLAXOSMITHKLINE PLC-SPON AD	30 80	28 61	1,077 85	1,001 22	76 63
07/17/2008	04/15/2009	20	HARTFORD FINANCIAL SVCS GRP	10 48	59 22	209 59	1,184 44	-974 85
07/25/2008	04/15/2009	15	HARTFORD FINANCIAL SVCS GRP	10 48	61 27	157 20	919 01	-761 81
01/20/2009	04/15/2009	15	HONEYWELL INTERNATIONAL INC	30 55	32 59	458 25	488 88	-30 63
03/31/2009	04/15/2009	15	HONEYWELL INTERNATIONAL INC	30 55	27 71	458 25	415 58	42 67
08/22/2007	04/15/2009	150	HEWLETT-PACKARD CO	34 56	46 27	5,184 00	6,940 47	-1,756 47
05/05/2008	04/15/2009	25	HEWLETT-PACKARD CO	34 56	48 22	864 00	1,205 50	-341 50
05/20/2008	04/15/2009	25	HEWLETT-PACKARD CO	34 56	46 38	864 00	1,159 59	-295 59
06/09/2008	04/15/2009	50	HEWLETT-PACKARD CO	34 56	47 66	1,728 00	2,383 20	-655 20
10/17/2008	04/15/2009	35	HOME DEPOT INC	25 36	19 53	887 60	683 44	204 16
02/10/2009	04/15/2009	15	HOME DEPOT INC	25 36	22 46	380 40	336 94	43 46
02/26/2009	04/15/2009	25	HOME DEPOT INC	25 36	20 69	634 00	517 18	116 82
09/23/2008	04/15/2009	70	INTEL CORP	15 43	18 72	1,080 10	1,310 60	-230 50
02/15/2008	04/15/2009	15	JPMORGAN CHASE & CO	32 00	42 52	480 04	637 80	-157 76
06/23/2008	04/15/2009	25	JPMORGAN CHASE & CO	32 00	37 53	800 08	938 26	-138 18
09/26/2008	04/15/2009	25	JPMORGAN CHASE & CO	32 00	40 50	800 08	1,012 50	-212 42
09/26/2008	04/15/2009	70	JPMORGAN CHASE & CO	32 00	40 50	2,240 21	2,835 00	-594 79
01/16/2009	04/15/2009	15	JACOBS ENGINEERING GROUP INC	43 39	47 24	650 85	708 63	-57 78
08/20/2008	04/15/2009	20	KOHLS CORP	43 53	48 10	870 60	962 01	-91 41
09/22/2008	04/15/2009	20	KOHLS CORP	43 53	48 72	870 60	974 34	-103 74
01/20/2009	04/15/2009	10	KOHLS CORP	43 53	36 97	435 30	369 74	65 56
01/28/2009	04/15/2009	20	KOHLS CORP	43 53	38 56	870 60	771 14	99 46
10/20/2008	04/15/2009	10	LOCKHEED MARTIN CORP	73 87	91 67	738 70	916 73	-178 03
11/07/2008	04/15/2009	5	LOCKHEED MARTIN CORP	73 87	77 11	369 35	385 53	-16 18
03/26/2009	04/15/2009	60	ELI LILLY & CO	32 69	33 60	1,961 10	2,015 78	-54 68
12/30/2008	04/15/2009	110	LIMITED BRANDS INC	10 18	9 66	1,119 80	1,062 12	57 68
01/26/2009	04/15/2009	55	LINCOLN NATIONAL CORP	9 69	15 82	532 95	869 94	-336 99
10/22/2008	04/15/2009	40	LOWE'S COS INC	19 29	18 40	771 60	735 86	35 74
12/21/2007	04/15/2009	5	MORGAN STANLEY	22 41	53 90	112 06	269 52	-157 46
07/30/2008	04/15/2009	60	MORGAN STANLEY	22 41	37 91	1,344 74	2,274 46	-929 72
08/22/2007	04/15/2009	35	MONSANTO CO	81 89	65 31	2,866 15	2,286 00	580 15
11/06/2007	04/15/2009	10	MONSANTO CO	81 89	95 31	818 90	953 06	-134 16
10/01/2008	04/15/2009	10	MONSANTO CO	81 89	99 51	818 90	995 07	-176 17
11/15/2002	04/15/2009	35	METLIFE INC	27 53	26 74	963 63	936 03	27 60
02/28/2008	04/15/2009	25	METLIFE INC	27 53	60 66	688 31	1,516 57	-828 26
10/08/2008	04/15/2009	25	METLIFE INC	27 53	26 50	688 31	662 50	25 81
01/15/2009	04/15/2009	20	METLIFE INC	27 53	26 69	550 65	533 87	16 78
02/06/2008	04/15/2009	15	MEDCO HEALTH SOLUTIONS INC	42 87	49 21	643 05	738 21	-95 16
03/25/2008	04/15/2009	40	MEDCO HEALTH SOLUTIONS INC	42 87	43 77	1,714 80	1,750 84	-36 04
11/26/2008	04/15/2009	10	MOLSON COORS BREWING CO -B	35 43	43 63	354 30	436 34	-82 04
03/18/2009	04/15/2009	15	MOLSON COORS BREWING CO -B	35 43	31 71	531 45	475 58	55 87
06/25/2007	04/15/2009	95	MACY'S INC	11 33	40 42	1,076 35	3,839 67	-2,763 32
03/13/2008	04/15/2009	6	MCDONALD'S CORP	53 60	53 79	321 60	322 77	-1 17
09/22/2008	04/15/2009	19	MCDONALD S CORP	53 60	64 03	1,018 40	1,216 49	-198 09
10/01/2008	04/15/2009	35	MCDONALD S CORP	53 60	62 41	1,876 00	2,184 33	-308 33
02/19/2009	04/15/2009	15	MCDONALD'S CORP	53 60	56 72	804 00	850 78	-46 78
04/23/2008	04/15/2009	35	MERCK & CO INC	26 01	38 44	910 21	1,345 46	-435 25
06/17/2008	04/15/2009	25	MERCK & CO INC	26 01	35 00	650 15	874 92	-224 77
06/19/2008	04/15/2009	65	MERCK & CO INC	26 01	35 65	1,690 39	2,317 16	-626 77

Capital Gains Report

THE MODGLIN FAMILY FOUNDATION (Account 888-38132) January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/30/2008	04/15/2009	25	MERCK & CO INC	26 01	32 76	650 15	819 05	-168 90
11/27/2007	04/15/2009	35	MICROSOFT CORP	18 73	33 20	655 55	1,162 10	-506 55
02/27/2009	04/15/2009	40	MICROSOFT CORP	18 73	16 31	749 20	652 41	96 79
03/19/2009	04/15/2009	50	MICROSOFT CORP	18 73	17 25	936 50	862 37	74 13
06/17/2008	04/15/2009	90	MOTOROLA INC	4 85	9 01	436 23	810 94	-374 71
09/24/2008	04/15/2009	230	MOTOROLA INC	4 85	7 55	1,114 81	1,736 75	-621 94
12/04/2008	04/15/2009	80	MOTOROLA INC	4 85	4 34	387 76	346 99	40 77
12/05/2008	04/15/2009	85	NEWS CORP	7 38	7 70	627 27	654 91	-27 64
02/04/2009	04/15/2009	215	NEWS CORP	7 38	6 64	1,586 64	1,428 20	158 44
04/06/2009	04/15/2009	25	NETAPP INC	17 36	15 54	434 00	388 62	45 38
05/02/2008	04/15/2009	13	NIKE INC -CL B	51 56	67 76	670 28	880 90	-210 62
10/06/2008	04/15/2009	55	***NOKIA CORP-SPON ADR	13 25	16 26	728 75	894 16	-165 41
01/23/2009	04/15/2009	25	***NOKIA CORP-SPON ADR	13 25	12 32	331 25	308 05	23 20
02/04/2009	04/15/2009	45	***NOKIA CORP-SPON ADR	13 25	12 70	596 25	571 33	24 92
02/09/2009	04/15/2009	25	***NOKIA CORP-SPON ADR	13 25	13 30	331 25	332 40	-1 15
02/19/2009	04/15/2009	25	***NOKIA CORP-SPON ADR	13 25	10 76	331 25	268 96	62 29
02/27/2009	04/15/2009	25	***NOKIA CORP-SPON ADR	13 25	9 52	331 25	238 00	93 25
03/26/2009	04/15/2009	15	NORTHROP GRUMMAN CORP	45 29	44 54	679 35	668 04	11 31
01/29/2009	04/15/2009	19	OCCIDENTAL PETROLEUM CORP	58 08	57 65	1,103 52	1,095 41	8 11
02/27/2009	04/15/2009	50	PRUDENTIAL FINANCIAL INC	26 28	16 86	1,314 00	843 01	470 99
08/10/2007	04/15/2009	18	PHILIP MORRIS INTERNATIONAL	37 44	46 23	673 89	832 20	-158 31
08/10/2007	04/15/2009	17	PHILIP MORRIS INTERNATIONAL	37 44	46 23	636 46	785 97	-149 51
07/08/2008	04/15/2009	17	PHILIP MORRIS INTERNATIONAL	37 44	52 22	636 45	887 70	-251 25
08/22/2008	04/15/2009	7	PHILIP MORRIS INTERNATIONAL	37 44	54 68	262 07	382 75	-120 68
08/22/2008	04/15/2009	11	PHILIP MORRIS INTERNATIONAL	37 44	54 68	411 82	601 46	-189 64
04/14/2009	04/15/2009	20	PACCAR INC	30 99	31 20	619 80	623 98	-4 18
02/06/2008	04/15/2009	10	J C PENNEY CO INC	24 54	44 93	245 40	449 30	-203 90
02/06/2009	04/15/2009	25	J C PENNEY CO INC	24 54	15 40	613 50	385 11	228 39
10/15/2003	04/15/2009	49	PEPSICO INC	51 83	48 01	2,539 67	2,352 61	187 06
02/06/2008	04/15/2009	11	PEPSICO INC	51 83	66 76	570 13	734 40	-164 27
03/19/2009	04/15/2009	15	PEPSICO INC	51 83	49 40	777 45	741 02	36 43
05/21/2007	04/15/2009	75	PFIZER INC	13 77	27 46	1,032 68	2,059 29	-1,026 61
05/29/2007	04/15/2009	100	PFIZER INC	13 77	27 50	1,376 91	2,750 44	-1,373 53
07/17/2007	04/15/2009	100	PFIZER INC	13 77	26 04	1,376 91	2,603 95	-1,227 04
10/02/2008	04/15/2009	5	PROCTER & GAMBLE CO	48 76	70 90	243 82	354 49	-110 67
10/03/2008	04/15/2009	8	PROCTER & GAMBLE CO	48 76	71 11	390 10	568 91	-178 81
10/03/2008	04/15/2009	32	PROCTER & GAMBLE CO	48 76	71 11	1,560 41	2,275 63	-715 22
04/14/2009	04/15/2009	32	PROCTER & GAMBLE CO	48 76	47 51	1,560 41	1,520 40	40 01
06/17/2008	04/15/2009	5	QUALCOMM INC	40 61	49 09	203 05	245 46	-42 41
07/22/2008	04/15/2009	20	QUALCOMM INC	40 61	45 46	812 15	909 21	-97 06
07/30/2008	04/15/2009	30	QUALCOMM INC	40 61	55 04	1,218 22	1,651 10	-432 88
10/09/2008	04/15/2009	60	QUALCOMM INC	40 61	40 97	2,436 44	2,458 16	-21 72
01/21/2009	04/15/2009	15	QUALCOMM INC	40 61	35 20	609 11	527 98	81 13
03/19/2009	04/15/2009	10	QUALCOMM INC	40 61	37 82	406 07	378 23	27 84
03/31/2009	04/15/2009	10	QUALCOMM INC	40 61	39 14	406 07	391 36	14 71
09/03/2008	04/15/2009	70	RELIANT ENERGY INC	4 55	15 83	318 55	1,107 88	-789 33
04/07/2008	04/15/2009	35	***ROYAL DUTCH SHELL PLC-ADR	42 78	72 40	1,497 30	2,534 04	-1,036 74
12/19/2008	04/15/2009	40	***SANOFI-AVENTIS ADR	27 34	32 70	1 093 60	1,308 07	-214 47
04/30/2008	04/15/2009	60	SCHERING-PLOUGH CORP	23 33	18 54	1,399 76	1,112 53	287 23

Capital Gains Report

THE MODGLIN FAMILY FOUNDATION (Account 888-38132) January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/14/2009	04/15/2009	25	SCHERING-PLOUGH CORP	23 33	23 27	583 24	581 72	1 52
08/22/2007	04/15/2009	85	SCHLUMBERGER LTD	45 60	90 75	3,875 72	7,713 92	-3,838 20
10/30/2007	04/15/2009	10	SCHLUMBERGER LTD	45 60	97 24	455 97	972 40	-516 43
11/06/2007	04/15/2009	10	SCHLUMBERGER LTD	45 60	98 25	455 97	982 54	-526 57
02/19/2009	04/15/2009	10	SCHLUMBERGER LTD	45 60	39 15	455 97	391 51	64 46
10/27/2008	04/15/2009	30	SCHWAB (CHARLES) CORP	17 37	16 26	521 19	487 73	33 46
04/14/2008	04/15/2009	80	SPRINT NEXTEL CORP	4 20	6 43	336 18	514 70	-178 52
09/22/2008	04/15/2009	200	SPRINT NEXTEL CORP	4 20	6 74	840 44	1,348 54	-508 10
02/24/2009	04/15/2009	50	SYMANTEC CORP	16 36	14 14	818 00	706 77	111 23
03/23/2009	04/15/2009	55	SYMANTEC CORP	16 36	13 93	899 80	766 19	133 61
12/18/2008	04/15/2009	30	TJX COMPANIES INC	26 64	20 80	799 20	624 07	175 13
06/28/2007	04/15/2009	20	TRAVELERS COS INC/THE	42 59	53 15	851 80	1,063 03	-211 23
12/11/2007	04/15/2009	30	TRAVELERS COS INC/THE	42 59	55 13	1,277 70	1,653 93	-376 23
06/25/2004	04/15/2009	52	TIME WARNER INC	22 08	37 19	1,148 11	1,933 94	-785 83
11/24/2008	04/15/2009	41	TIME WARNER INC	22 08	17 66	905 25	724 02	181 23
12/08/2008	04/15/2009	16	TIME WARNER INC	22 08	21 65	353 27	346 33	6 94
03/24/2009	04/15/2009	16	TIME WARNER INC	22 08	19 84	353 27	317 43	35 84
06/25/2004	04/15/2009	13	TIME WARNER CABLE	28 43	52 60	369 56	683 86	-314 30
11/24/2008	04/15/2009	10	TIME WARNER CABLE	28 43	25 60	284 27	256 02	28 25
12/08/2008	04/15/2009	4	TIME WARNER CABLE	28 43	30 61	113 71	122 46	-8 75
03/24/2009	04/15/2009	4	TIME WARNER CABLE	28 43	28 06	113 71	112 25	1 46
04/14/2009	04/15/2009	29	TIME WARNER CABLE	28 43	27 90	824 40	809 07	15 33
01/11/2008	04/15/2009	15	***TEVA PHARMACEUTICAL-SP ADR	44 67	48 04	670 01	720 63	-50 62
02/08/2008	04/15/2009	30	***TEVA PHARMACEUTICAL-SP ADR	44 67	46 50	1,340 03	1,395 15	-55 12
06/19/2008	04/15/2009	20	***TEVA PHARMACEUTICAL-SP ADR	44 67	44 84	893 35	896 79	-3 44
07/25/2008	04/15/2009	50	***TEVA PHARMACEUTICAL-SP ADR	44 67	45 75	2,233 38	2,287 73	-54 35
05/13/2008	04/15/2009	80	TYSON FOODS INC-CL A	10 75	17 95	859 93	1,436 11	-576 18
03/23/2009	04/15/2009	30	TYSON FOODS INC-CL A	10 75	9 65	322 47	289 53	32 94
12/22/2008	04/15/2009	50	VIACOM INC-CLASS B	18 73	17 14	936 50	856 78	79 72
04/23/2008	04/15/2009	40	VERIZON COMMUNICATIONS INC	31 56	36 28	1,262 31	1,451 01	-188 70
08/27/2008	04/15/2009	10	WYETH	42 55	42 68	425 50	426 81	-1 31
02/14/2008	04/15/2009	24	WAL-MART STORES INC	50 92	50 75	1,222 08	1,218 12	3 96
03/04/2008	04/15/2009	16	WAL-MART STORES INC	50 92	49 78	814 72	796 44	18 28
07/08/2008	04/15/2009	15	WAL-MART STORES INC	50 92	57 36	763 80	860 44	-96 64
10/02/2008	04/15/2009	10	WAL-MART STORES INC	50 92	59 26	509 20	592 59	-83 39
06/09/2008	04/15/2009	40	WESTERN DIGITAL CORP	20 87	38 41	834 80	1,536 21	-701 41
07/30/2008	04/15/2009	20	WESTERN DIGITAL CORP	20 87	29 04	417 40	580 79	-163 39
08/25/2008	04/15/2009	40	WESTERN DIGITAL CORP	20 87	28 09	834 80	1,123 74	-288 94
08/29/2008	04/15/2009	20	WESTERN DIGITAL CORP	20 87	27 45	417 40	549 08	-131 68
02/17/2006	04/15/2009	40	XL CAPITAL LTD -CLASS A	7 45	66 06	298 10	2,642 42	-2,344 32
03/20/2001	04/15/2009	2,425 096	BERNSTEIN INTERNATIONAL PORTFOLIO	11 00	16 17	26,677 44	39,213 82	-12,536 38
09/25/2001	04/15/2009	672 727	BERNSTEIN INTERNATIONAL PORTFOLIO	11 00	13 75	7,400 38	9,250 00	-1,849 62
12/06/2001	04/15/2009	458 734	BERNSTEIN INTERNATIONAL PORTFOLIO	11 00	14 61	5,046 33	6,702 11	-1,655 78
01/25/2002	04/15/2009	1,466 855	BERNSTEIN INTERNATIONAL PORTFOLIO	11 00	14 18	16,136 24	20,800 00	-4,663 76
12/06/2002	04/15/2009	140	BERNSTEIN INTERNATIONAL	11 00	12 99	1,543 63	1,822 80	-279 17

Capital Gains Report

THE MODGLIN FAMILY FOUNDATION (Account' 888-38132)

January 1, 2009 through December 31, 2009

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
		323	PORTFOLIO					
12/05/2003	04/15/2009	112	BERNSTEIN INTERNATIONAL	11 00	17 39	1,242 11	1,963 56	-721 45
		913	PORTFOLIO					
12/10/2004	04/15/2009	91	BERNSTEIN INTERNATIONAL	11 00	20 17	1,004 31	1,841 44	-837 13
		296	PORTFOLIO					
12/07/2005	04/15/2009	137	BERNSTEIN INTERNATIONAL	11 00	23 55	1,514 51	3,242 26	-1,727 75
		676	PORTFOLIO					
12/12/2006	04/15/2009	1,452	BERNSTEIN INTERNATIONAL	11 00	25 65	15,977 83	37,255 45	-21,277 62
		455	PORTFOLIO					
08/22/2007	04/15/2009	2,704	BERNSTEIN INTERNATIONAL	11 00	26 99	29,753 29	73,000 00	-43,246 71
		705	PORTFOLIO					
12/11/2007	04/15/2009	1,708	BERNSTEIN INTERNATIONAL	11 00	25 26	18,791 39	43,149 64	-24,358 25
		220	PORTFOLIO					
12/11/2007	04/15/2009		BERNSTEIN INTERNATIONAL	11 00	25 26	0 00	14 83	-14 83
		587	PORTFOLIO					
04/13/2009	04/17/2009	117	BERNSTEIN INTERNATIONAL	11 17	11 02	1,317 69	1,289 34	28 35
		000	PORTFOLIO					
04/13/2009	04/17/2009		BERNSTEIN INTERNATIONAL	11 17	11 02	0 00	10 66	-10 66
		967	PORTFOLIO					
SUBTOTAL FOR LONG-TERM						416,183 90	666,218 22	-250,034 32
TOTAL						416,183 90	666,218 22	-250,034 32

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -250,034 32

LONG TERM -250,034 32

Capital-Gains Distributions If you own shares of the Sanford C Bernstein Fund, Inc , you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report) Long-term capital-gains distributions are a separate item on the I R S forms, and appear on the Summary-of-Key-Items report

Zero-Cost Transactions If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero You will need to update the report data with the correct purchase information

This information should be reviewed by your tax advisor or accountant