Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.		
Name of foundation: JEAN PERKINS FOUNDATION C/O JAMES J CARROLL III		A Employer identification number: 33-0436485
Number and street (or P O box number if mail is not delivered to street address): 10880 WILSHIRE BLVD, STE 800	Room/suite: 800	B Telephone number (see page 10 of the instructions): (310) 208-7733
City or town, state, and ZIP code: LOS ANGELES, CA 90024-4124		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 ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 94,294,522.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	825.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	707.	707.		ATCH 2
	4 Dividends and interest from securities	3,206,669.	3,206,669.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,764,112.			
	b Gross sales price for all assets on line 6a 50,759,502.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-71,409.	-71,409.		ATCH 3
	12 **Total.** Add lines 1 through 11	372,680.	3,135,967.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	302,846.			302,846.
	14 Other employee salaries and wages	40,000.			40,000.
	15 Pension plans, employee benefits	61,410.			61,410.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	28,778.	14,389.	0.	14,389.
	c Other professional fees (attach schedule) *	317,417.	317,417.		
	17 Interest	3,034.	3,034.		
	18 Taxes (attach schedule) (see page 14 of the instructions) **	48,450.	10,866.		573.
	19 Depreciation (attach schedule) and depletion	6,859.			
	20 Occupancy	62,994.			62,994.
	21 Travel, conferences, and meetings	8,132.			8,132.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	8,152.			7,382.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	888,072.	345,706.	0.	497,726.
	25 Contributions, gifts, grants paid	4,876,120.			4,876,120.
	26 **Total expenses and disbursements** Add lines 24 and 25	5,764,192.	345,706.	0.	5,373,846.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-5,391,512.			
	b **Net investment income** (if negative, enter -0-)		2,790,261.		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	19,893,780.	11,889,502.	11,889,502.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	54,584,357.	55,519,903.	60,470,841.
	c	Investments - corporate bonds (attach schedule) ATCH 9	17,533,071.	17,264,453.	17,989,922.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	3,544,018.	2,951,416.	3,827,905.
	14	Land, buildings, and equipment basis ▶ 48,321.			ATCH 11
		Less accumulated depreciation (attach schedule) ▶ 23,341.	31,839.	24,980.	24,980.
	15	Other assets (describe ▶ ATCH 12)	4,903.	91,372.	91,372.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	95,591,968.	87,741,626.	94,294,522.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 13)	200.	0.	
	23	**Total liabilities** (add lines 17 through 22)	200.	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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	95,591,768.	87,741,626.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	95,591,768.	87,741,626.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	95,591,968.	87,741,626.	

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	95,591,768.
2	Enter amount from Part I, line 27a	2	-5,391,512.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	90,200,256.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 14	5	2,458,630.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	87,741,626.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-2,764,112.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	5,942,236.	107,352,098.	0.055353
2007	2,368,949.	119,233,002.	0.019868
2006	2,333,600.	87,272,617.	0.026739
2005	0.	0.	0.000000
2004	0.	0.	0.000000

2 **Total** of line 1, column (d)	2	0.101960
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	0.020392
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	85,577,223.
5 Multiply line 4 by line 3	5	1,745,091.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,903.
7 Add lines 5 and 6	7	1,772,994.
8 Enter qualifying distributions from Part XII, line 4	8	5,373,846.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	27,903.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	27,903.
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	27,903.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 33,414.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 12,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	45,414.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	25.
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	17,486.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 17,486. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SHARON KANE Telephone no ▶ 310-202-1334

Located at ▶ 9633 BEVERLYWOOD ST LOS ANGELES, CA ZIP + 4 ▶ 90034

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

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

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

					Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?			1b		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 page 20 of the instructions.)			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.)*			3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?			4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	X
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?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		302,846.	46,694.	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATTACHMENT 16		276,318.

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	70,173,535.
b	Average of monthly cash balances	1b	16,706,894.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	86,880,429.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	86,880,429.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,303,206.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	85,577,223.
6	**Minimum investment return.** Enter 5% of line 5	6	4,278,861.

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

1	Minimum investment return from Part X, line 6			1	4,278,861.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	27,903.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	27,903.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,250,958.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,250,958.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,250,958.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	5,373,846.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,373,846.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	27,903.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,345,943.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					4,250,958.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				4,844,873.	
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	0.				
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 5,373,846.					
a Applied to 2008, but not more than line 2a				4,844,873.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2009 distributable amount					528,973.
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					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					3,721,985.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
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	0.				

JSA
9E1480 1 000

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 17				
Total . . . . . ▶ **3a**				4,876,120.
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		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	707.	
4 Dividends and interest from securities			14	3,206,669.	
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	-71,409.	
8 Gain or (loss) from sales of assets other than inventory			18	-2,764,112.	
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)				371,855.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 371,855.

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

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

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

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

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?

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/11/10 Title: President

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 11/11/10	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	P00666983		
Firm's name (or yours if self-employed), address, and ZIP code	J. ARTHUR GREENFIELD & CO. LLP 10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA 90024-4124	EIN 95-2118809	Phone no 310-208-2646

JEAN PERKINS FOUNDATION

CAPITAL GAIN/LOSS SCHEDULE
FYE 12/31/09

ACCOUNT	SALES PROCEEDS	COST	GAIN OR (LOSS) L T	S T	TOTAL
NORTHERN TRUST	44,647,723	45,158,035	(2,287,580)	1,777,268	(510,312)
NT - CAPITAL GAIN DIST	50,571		50,571	-	50,571
SMITH BARNEY	5,924,051	8,270,785	(17,135)	(2,329,600)	(2,346,735)
SB - CAPITAL GAIN DIST	2,816		2,816	-	2,816
	50,625,161	53,428,820	(2,251,328)	(552,332)	(2,803,660)
SALE OF ASSET	4,650	-	4,650	-	4,650
GAIN(LOSS) FROM PARTNERSHIPS -					
ONEOK PARTNERS, LP	128,522		128,522	-	128,522
LINN ENERGY LLC	1,169		1,169		1,169
NUSTAR ENERGY, LP		13,869	(13,869)		(13,869)
AG SUPERFUND, LP	-	80,925	(80,925)	-	(80,925)
	129,691	94,794	34,897	-	34,897
TOTAL	50,759,502	53,523,614	(2,211,781)	(552,332)	(2,764,113)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
50759502.		53523614.					-2764112.	
TOTAL GAIN(LOSS)							-2764112.	

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN TRUST		707.	707.
	TOTAL	707.	707.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	-71,751.	-71,751.
MISCELLANEOUS INCOME	342.	342.
TOTALS	-71,409.	-71,409.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	28,778.	14,389.		14,389.
TOTALS	28,778.	14,389.	0.	14,389.

JEAN PERKINS FOUNDATION 33-0436485

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	317,417.	317,417.
TOTALS	317,417.	317,417.

ATTACHMENT 5

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	10,866.	10,866.	
FRANCHISE TAX BOARD	7,011.		
FEDERAL TAXES	30,000.		
BUSINESS PROPERTY	553.		553.
FILING FEE	20.		20.
TOTALS	48,450.	10,866.	573.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
INSURANCE	5,230.	5,230.
OFFICE EXPENSE	2,093.	2,093.
N/D EXPENSE FROM PARTNERSHIP	770.	
MISCELLANEOUS	59.	59.
TOTALS	8,152.	7,382.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCKS - NORTHERN TRUST (SEE STATEMENT A.4)	31,965,450.	32,382,319.	36,174,041.
CORP. STOCKS - COMMON - SMITH BARNEY (SEE STATEMENT B.5)	22,618,907.	23,137,584.	24,296,800.
TOTALS	54,584,357.	55,519,903.	60,470,841.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS - NORTHERN TR (SEE STATEMENT A.7)	16,469,008.	14,691,693.	15,119,922.
CORPORATE BONDS - SMITH BARNEY (SEE STATEMENT B.6)	1,064,063.	2,572,760.	2,870,000.
TOTALS	17,533,071.	17,264,453.	17,989,922.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 10

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NUSTAR (FORMERLY VALERO LP)-I	848,455.	922,885.	1,121,800.
BROADMOOR APARTMENTS-JEFFERSON	373.	4,441.	5,629.
BROADMOOR APARTMENTS-ST.JOSEPH	-1,046.	-635.	12,214.
AG SUPER FUND LP	1,027,095.	1,019,064.	907,432.
NUSTAR ENERGY LP - II	200,896.	0.	0.
VITALVAX LLC	36,801.	26,830.	26,830.
ONEOK PARTNERS LP	748,564.	0.	0.
PLAINS ALL AMERICAN PIPELINE	682,880.	637,795.	1,057,000.
LINN ENERGY LLC	0.	341,036.	697,000.
TOTALS	3,544,018.	2,951,416.	3,827,905.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 11

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER EQUIPMENT	SL	3,226			3,226	1,666	645		2,311
FURNITURE	SL	9,117.			9,117.	3,364.	1,302		4,666
FURNITURE	SL	22,096			22,096	7,366	3,157		10,523
EQUIPMENT	SL	4,850			4,850	2,506.	970		3,476.
LEASEHOLD IMPROV	M39	3,094			3,094	211	79		290.
LEASEHOLD IMPROV	M39	1,213			1,213.	75.	31.		106.
FURNITURE	SL	4,725			4,725	1,294	675		1,969.
TOTALS		48,321			48,321.	16,482			23,341

JEAN PERKINS FOUNDATION 33-0436485

FORM 990PF, PART II - OTHER ASSETS ATTACHMENT 12

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSIT	4,903.	4,903.	4,903.
DIVIDEND RECEIVABLE	0.	81,513.	81,513.
ACCRUED INTEREST PAID	0.	4,356.	4,356.
DUE FROM BROADMOOR JEFFERSON	0.	600.	600.
TOTALS	4,903.	91,372.	91,372.

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 13

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
PAYROLL TAX PAYABLE		200.	0.
	TOTALS	200.	0.

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

DESCRIPTION	AMOUNT
KINDER MORGAN MGMT LLC - NON TAXABLE BASIS ADJUSTMENT	2,458,630.
TOTAL	2,458,630.

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
JAMES CARROLL, III 10877 WILSHIRE BLVD. STE 1403 LOS ANGELES, CA 90024	PRESIDENT & CEO 35.00	302,846.	46,694.
J. JOE CONNOLLY 100 WILSHIRE BLVD., SUITE 700 SANTA MONICA, CA 90401	FINANCIAL OFFICER 2.00	0.	
R. JOSEPH HULL SOUTH TOWER - PENNZOIL PLACE 71 LOUISIANA ST., SUITE 2900 HOUSTON, TX 77002	DIRECTOR 2.00	0.	
	GRAND TOTALS	302,846.	46,694.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 16

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
DOHENY ASSET MANAGEMENT LLC 10877 WILSHIRE BLVD., 14TH FLOOR LOS ANGELES, CA 90024	INVESTMENT MGMT	276,318.
TOTAL COMPENSATION		276,318.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CALIFORNIA INSTITUTE OF TECHNOLOGY MAIL CODE 127-72 PASADENA, CA 91125	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	632,510
CHILDREN'S INSTITUTE 711 S NEW HAMPSHIRE AVENUE LOS ANGELES, CA 90005	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	50,000
CHILDREN'S HOSPITAL LOS ANGELES 4650 SUNSET BLVD , MAILSTOP # 29 LOS ANGELES, CA 90027	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	600,000
HARVEY MUDD COLLEGE 301 PLATT BOULEVARD CLAREMONT, CA 91711	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
DOHENY EYE INSTITUTE 1450 SAN PABLO STREET, DEI-3050 LOS ANGELES, CA 90033	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	375,000
THE INDEPENDENT INSTITUTE 1319 18TH STREET NW WASHINGTON, DC 20036	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOOVER INSTITUTE 434 GALVEZ MALL STANFORD, CA 94305	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	550,000
LA POLICE HISTORIAL SOCIETY 6045 YORK BOULEVARD LOS ANGELES, CA 90042	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000
LIBRARY FOUNDATION 630 WEST FIFTH STREET LOS ANGELES, CA 90071	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	50,000
OPERATION GRATITUDE 16444 REFUGIO ROAD ENCINO, CA 91436	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000
SANTA CATALINA SCHOOL 1500 MARK THOMAS DRIVE MONTEREY, CA 93940	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST JOHN'S HEALTH CENTER FUND 1328 TWENTY-SECOND STREET SANTA MONICA, CA 90404	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	381,000.
STANFORD UNIVERSITY KERRY TOWNSEND BOUCHIER MEMORIAL SCHOLARSHIP FUND MENLO PARK, CA 94025	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	616,000
USC - NORRIS COMPREHENSIVE CANCER CENTER 1441 EASTLAKE AVENUE LOS ANGELES, CA 90089	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	300,000.
UCLA FOUNDATION 10920 WILSHIRE BLVD , STE 900 LOS ANGELES, CA 90024	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	630,000
VERBUM DEI HIGH SCHOOL 11100 SOUTH CENTRAL AVE LOS ANGELES, CA 90059	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	250,000
FROM PASS THRU ENTITIES	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	610.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WORLDWIDE FISTULA FUND P.O BOX 27879 ST. LOUIS, MO 63146	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	16,000.
YOUTH TENNIS OF SAN DIEGO 4490 W POINT LOMA BLVD SAN DIEGO, CA 92107	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000
		TOTAL CONTRIBUTIONS PAID	4,876,120

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AMGEN INC COMMON STOCK (AMGN)	$56.570	10,000.00	$565,700 00	$496,369 00	$69,331.00				1.5%
APPLE INC (AAPI)	210.860	10,000 00	2,108,600 00	1,687,068.47	421,531.53				5 6%
BURLINGTON NORTHN SANTA FE CORP COM (BNI)	98.620	5,000.00	493,100 00	388,773.50	104,326 50	2,000.00	8,000 00	1 6%	1.3%
CHESAPEAKE ENERGY CORP COM (CHK)	25.880	50,000.00	1,294,000 00	1,323,682.50	(29,682.50)	3,750.00	15,000.00	1.2%	3.5%
CONOCOPHILLIPS COM (COP)	51.070	15,000.00	766,050.00	691,016.00	75,034.00		30,000.00	3.9%	2.0%
DUKE ENERGY CORP NEW COM STK (DUK)	17 210	30,000.00	516,300.00	379,047 27	137,252.73		28,800.00	5 6%	1.4%
HALLIBURTON CO COM (HAL)	30.090	50,000.00	1,504,500.00	1,202,129.00	302,371 00		18,000 00	1.2%	4 0%
JOHNSON & JOHNSON COMMON STOCK $1 PAR (JNJ)	64.410	12,000.00	772,920 00	631,680.00	141,240.00		23,520.00	3.0%	2.1%
KRAFT FOODS INC CL A (KFT)	27.180	30,000.00	815,400 00	836,816.12	(21,416.12)	8,700 00	34,800 00	4.3%	2.2%
MARATHON OIL CORP COM (MRO)	31.220	30,000.00	936,600.00	956,765.50	(20,165 50)		28,800.00	3 1%	2.5%
NORTHROP GRUMMAN CORP COM (NOC)	55.850	15,000 00	837,750.00	764,191 00	73,559.00		25,800.00	3 1%	2.2%
SPECTRA ENERGY CORP COM STK (SE)	20.510	25,000.00	512,750 00	447,679.91	65,070 09		25,000.00	4.9%	1.4%
Total Large Cap			**$11,123,670.00**	**$9,805,218.27**	**$1,318,451.73**	**$14,450.00**	**$237,720.00**	**2.1%**	**29.7%**
Equity Securities - Mid Cap									
ALLSCRIPT-MISYS HEALTHCARE SOLUTIONS INC (MDRX)	$20.230	65,000.00	$1,314,950.00	$1,143,255 92	$171,694.08				3.5%

STATEMENT A.1

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ELECTRONIC ARTS COM STOCK (ERTS)	17 750	40,000.00	710,000.00	752,636.50	(42,636.50)				1 9%
INTERNATIONAL GAME TECHNOLOGY COMMON STOCK $.01 PAR (IGT)	18.770	80,000 00	1,501,600.00	1,566,742 00	(65,142 00)	4,800.00	19,200.00	1.3%	4 0%
MICROCHIP TECHNOLOGY INC COM (MCHP)	29.060	25,000.00	726,500 00	657,583.00	68,917.00		34,000.00	4.7%	1 9%
NUSTAR ENERGY LP UNIT COM UNIT (NS) I & II	56.090	20,000 00	1,121,800.00	965,614.37 K-1	156,185.63		85,200.00	7.6%	3.0%
SARA LEE CORP COM (SLE)	12.180	50,000.00	609,000 00	579,807.00	29,193.00	5,500.00	22,000 00	3.6%	1.6%
Total Mid Cap			**$5,983,850.00**	**$5,665,638.79**	**$318,211.21**	**$10,300.00**	**$160,400.00**	**2.7%**	**16.0%**
Equity Securities - Small Cap									
BARNES & NOBLE INC COM (BKS)	$19.070	30,000.00	$572,100 00	$594,654.00	($22,554.00)		$30,000.00	5.2%	1.5%
BGC PARTNERS INC CL A CL A (BGCP)	4.620	500,000.00	2,310,000.00	2,332,636 40	(22,636.40)		160,000.00	6.9%	6.2%
BJS RESTAURANTS INC COM (BJRI)	18.820	40,000.00	752,800 00	501,253.00	251,547.00				2.0%
GFI GROUP INC COM STK (GFIG)	4 570	250,000 00	1,142,500.00	1,210,619.86	(68,119.86)		50,000.00	4.4%	3.0%
NAVIO CO LTD COM STK (NM)	6.050	250,000.00	1,512,500.00	1,079,248.50	433,251.50	15,000.00	60,000 00	4.0%	4.0%
REDWOOD TR INC COM (RWT)	14.460	227,000.00	3,282,420.00	3,206,292.56	76,127 44	56,750 00	1,135,000.00	34.6%	8.8%
SHIP FINANCE INTERNATIONAL COMMON STK (SFL)	13.630	185,000.00	2,521,550.00	1,620,279 00	901,271.00		329,300.00	13.1%	6.7%
Total Small Cap			**$12,093,870.00**	**$10,544,983.32**	**$1,548,886.68**	**$71,750.00**	**$1,764,300.00**	**14.6%**	**32.3%**
Equity Securities - International Developed									
LIONS GATE ENTMT CORP COM NEW (LGF)	$5.810	85,000.00	$493,850.00	$474,362.73	$19,487.27				1.3%

STATEMENT A.2

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Canada - USD			**$493,850.00**	**$474,362.73**	**$19,487.27**		**$0.00**	**0.0%**	**1.3%**
Total International Developed			**$493,850.00**	**$474,362.73**	**$19,487.27**				**1.3%**
Equity Securities - International Emerging									
BYD CO LTD ADR (BYDDY)	$87 340	10,000.00	$873,400 00	$571,140.75	$302,259.25				2 3%
Total China - USD			**$873,400.00**	**$571,140.75**	**$302,259.25**		**$0.00**	**0.0%**	**2.3%**
CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS.01 (CHKP)	33.880	30,000.00	1,016,400.00	1,025,646.00	(9,246 00)				2.7%
TEVA PHARMACEUTICAL INDS (TEVA)	56 180	20,000.00	1,123,600.00	1,057,400 00	66,200 00		7,568 80	0 7%	3.0%
Total Israel - USD			**$2,140,000.00**	**$2,083,046.00**	**$56,954.00**		**$7,568.80**	**0.4%**	**5.7%**
Total International Emerging			**$3,013,400.00**	**$2,654,186.75**	**$359,213.25**		**$7,568.80**	**0.3%**	**8.0%**
Equity Securities - Other Equity									
BAC CAP TR III GTD CAP SECS 7.00% (BAC*X)	$22.150	60,000.00	$1,329,000 00	$1,285,949.00	$43,051.00		$105,000 00	7.9%	3.5%
COUNTRYWIDE CAP V 7% CALLABLE 1/1/11 @ 25 DUE 11/1/36 (CFC*B)	21 650	15,000 00	324,750.00	298,196 00	26,554 00		26,250 00	8.1%	0.9%
JPMORGAN CHASE CAP XXVI CAP SECS VAR SERZ PFD STK (JPM*Z)	26 860	20,000 00	537,200.00	527,318.00	9,882.00		40,000 00	7.4%	1.4%
LEXINGTON RLTY TR PFD SER D 7.55% (LXP*D)	18 200	25,000 00	455,000 00	424,490 06	30,509 94	11,796 75	47,175.00	10.4%	1 2%
MFC PROSHARES TR PROSHARES ULTRASHORT 20+ YR TREAS (TBT)	50.000	5,000.00	250,000.00	246,707.75	3,292.25		3,310 00	1.3%	0.7%

STATEMENT A.3

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC WESTERN ASSET WORLDWIDE INCOME FD INC COM (SBW)	12.750	80,000.00	1,020,000.00	984,270 80	35,729.20		76,800.00	7 5%	2.7%
MORGAN STANLEY CAPITAL TRUST III 6.25% PRF CAP UNITS 3/1/2033 CALLABLE 3/1/08 @25 (MWR)	21.200	40,000.00	848,000.00	613,360.50	234,639.50		62,480.00	7.4%	2.3%
Total Other Equity			**$4,763,950.00**	**$4,380,292.11**	**$383,657.89**	**$11,796.75**	**$361,015.00**	**7.6%**	**12.7%**
Equity Securities - Value Indeterminable									
AQUAFILTER CORP OC-COM		100.00	$0 00	$0 00	$0.00				
MLP EL PASO REFINERY L P PFD UNIT PART CONV $3 (EPASZ)	0.000	10,400.00	1 04	1.00	0.04				
Total Value Indeterminable			**$1.04**	**$1.00**	**$0.04**				
Total Equity Securities			**$37,472,591.04**	**$33,524,682.97**	**$3,947,908.07**	**$108,296.75**	**$2,531,003.80**	**6.8%**	**100.0%**
	Less. Nustar		<1121800>	<965614.37>					
	Less. ROC Recieved		<176750>	<176750>					
			36174041	32382319					
Fixed Income Securities - Corporate/ Government									
2010									
MATTEL INC MEDIUM TERM NTS BOOK ENTRY MTN 7.4% DUE 05-10-2010 (MTN1)	$100 456	500,000.00 Baa2	$502,280.00	$528,505.00	($26,225.00)	$4,727 78	$37,000 00	7 4% 6.0%	3.3%
MOTOROLA INC 7.625% DUE 11-15-2010/11-13-2000 BEO	103.602	745,000.00 Baa3	771,834.15	788,247 25	(16,413 10)	7,258.57	56,806.25	7.4% 3 4%	5.1%

STATEMENT A.4

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
UNITRIN INC 4.875% DUE 11-01-2010/10-31-2010 BEO	99 567	860,000.00 Baa3	856,276.20	843,660 00	12,616 20	6,987.50	41,925.00	4.9% 5.4%	5.7%
2011									
BEAR STEARNS COS INC 5.5% DUE 08-15-2011BEO	106 476	500,000 00 Aa3	532,381.50	486,920.00	45,461.50	10,388.89	27,500 00	5.2% 1.5%	3 5%
MATTEL INC MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00025 DTD 10/06/97 6.8% DUE10-06-2011 (MTN1)	100.600	250,000.00 Baa2	251,499 25	262,297.50	(10,798 25)	2,172.22	17,000.00	6.8% 6 4%	1.7%
MOTOROLA INC SR NT 8 0% DUE 11-01-2011/10-31-2011 BEO	106.949	700,000 00 Baa3	748,641.60	750,169 00	(1,527.40)	9,333 33	56,000 00	7.5% 4.0%	5.0%
SARA LEE CORP 6.25% DUE 09-15-2011/09-10-2001 BEO	106.690	725,000.00 Baa1	773,498.87	740,167.25	33,331 62	13,342.01	45,312 50	5.9% 2.2%	5.1%
2012									
AUTOZONE INC SR NT 5 875% DUE 10-15-2012/10-14-2012 BEO	108.088	1,000,000.00 Baa2	1,080,881.00	1,023,470.00	57,411.00	12,402.78	58,750.00	5 4% 2.8%	7.1%
COMCAST CORP 10 625% SR SUB DEB DUE 7-15-2012 REG	117.992	500,000.00 Baa2	589,960 00	614,130.00	(24,170.00)	24,496 53	53,125.00	9 0% 3.2%	3 9%
KRAFT FOODS INC NT 6.25% DUE 06-01-2012 BEO	107 773	1,075,000 00 Baa2	1,158,560 82	1,099,250.75	59,310 07	5,598 95	67,187.50	5.8% 2 9%	7.7%
YUM BRANDS INC YUM BRANDS INC. 7 7% DUE 07-01-2012/06-30-2012 BEO	112 304	825,000.00 Baa3	926,508 82	874,959.75	51,549 07	31,762 50	63,525.00	6.9% 2.6%	6.1%
2013									
AUTOZONE INC AUTOZONE INC NT 4 3750000 20130601 20030603 4 375% DUE 06-01-2013 BEO	101.677	375,000 00 Baa2	381,289.87	352,500 00	28,789.87	1,367.18	16,406.25	4 3% 3 8%	2.5%
HOME DEPOT INC SR NT 5.25% DUE 12-16-2013 BEO	107 056	825,000.00 Baa1	883,209 52	800,937 00	82,272.52	1,804.68	43,312 50	4 9% 3.3%	5 8%

STATEMENT A.5

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MARRIOTT INTL INC NEW 5.625% DUE 02-15-2013/10-19-2007 BEO	102.611	525,000.00 Baa3	538,709.32	516,474.00	22,235.32	11,156 25	29,531.25	5.5% 4.7%	3.6%
MATTEL INC 5.625% DUE 03-15-2013/03-07-2008 BEO	105.641	250,000.00 Baa2	264,103.50	227,885.00	36,218 50	4,140.62	14,062 50	5.3% 3.7%	1.7%
SARA LEE CORP 3.875% DUE 06-15-2013/06-06-2003 BEO	102.246	375,000 00 Baa1	383,424.00	347,992.50	35,431 50	645.83	14,531 25	3.8% 3.2%	2.5%
2014 CA INC SR NT STEP UP DUE 12-01-2014 BEO	108 722	245,000.00 Baa3	266,368.41	238,566.30	27,802.11	1,250.52	15,006.25	5.6% 4.1%	1.8%
Total Corporate/ Government			**$10,909,426.83**	**$10,496,131.30**	**$413,295.53**	**$148,836.14**	**$656,981.25**	**6.0%**	**72.2%**
Fixed Income Securities - High Yield									
2010 JC PENNEY CO INC NT 8 0% DUE 03-01-2010/02-28-2010 BEO	$101.125	1,000,000.00 Ba1	$1,011,250.00	$1,034,694 00	($23,444 00)	$26,666.67	$80,000 00	7.9% 1.2%	6 7%
2011 AMERICAN GEN FIN CORP MEDIUM TERM SR NTS-BOOK ENTRY TRANCHE # TR 00417 5 2% DUE 12-15-2011 (MTN1)	85.899	500,000.00 B2	429,495 00	493,595 00	(64,100 00)	1,155 55	26,000.00	6.1% 13.7%	2 8%
KB HOME SR NT 6.375% DUE 08-15-2011/11-30-2004 REG	100 000	265,000.00 B1	265,000.00	239,825.00	25,175.00	6,382 08	16,893.75	6.4% 6.4%	1.8%
2012 PENNEY J C INC 9.0% DUE 08-01-2012 BEO	112.750	1,000,000.00 Ba1	1,127,500.00	1,066,948 00	60,552.00	37,500 00	90,000.00	8 0% 3.8%	7 5%
2014 L-3 COMMUNICATIONS CORP SR SUB NT 6.125%DUE 01-15-2014/01-15-2009 REG	100.625	200,000.00 Ba2	201,250 00	200,250 00	1,000 00	5,648 61	12,250.00	6.1% 5.9%	1.3%

STATEMENT A-6

Account Statement

December 1, 2009 - December 31, 2009

Account Number 03-4671(
PERKINS FOUNDATION

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2015 CHESAPEAKE ENERGY CORP SR NT 6 375% DUE 06-15-2015/12-15-2009 REG	98.000	1,200,000.00 Ba3	1,176,000.00	1,160,250.00	15,750 00	3,399 99	76,500.00	6.5% 6.8%	7.8%
Total High Yield			**$4,210,495.00**	**$4,195,562.00**	**$14,933.00**	**$80,752.90**	**$301,643.75**	**7.2%**	**27.8%**
Total Fixed Income Securities			**$15,119,921.83**	**$14,691,693.30**	**$428,228.53**	**$229,589.04**	**$958,625.00**	**6.3%**	**100.0%**

STATEMENT A.7

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

JEAN PERKINS FOUNDATION ***Account number 68A-11208-12 766***

ɪmmon stocks & options

Investment Research & Analysis (CIRA), Morgan Stanley & Co Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities All research ngs represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information ardıng the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both 'A and Morgan Stanley, you can and should view both research reports. CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject npanies of such research reports because they are prepared separately from each other CIRA stock recommendations include an investment rating and a risk rating The Investment ing Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating The Risk Rating M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria Please refer to the end of this statement for a guide describing CIRA ratings. 'gan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell) Morgan Stanley Smith Barney is not the author of, s not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's

ntity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
)00	EVEREST REINSURANCE GP LTD	RE	04/25/07	525,339 00	104.441	85.68	428,400 00	(96,939 00) LT		
)00	**Rating** S&P . 1		05/18/07	540,226 50	107 356	85.68	428,400.00	(111,826.50) LT		
)00				**1,065,565 50**	**106.557**		**856,800 00**	**(208,765.50)**		
ı00	WEATHERFORD INTERNATIONAL	WFT	05/05/04	259,951.03	10 653	17.91	437,004 00	177,052.97# LT	**2.24**	**19,200 00**
ı00	LTD -CHF		06/10/04	51,422.96	10.713	17.91	85,968.00	34,545.04# LT		
,00	**Rating:** Citigroup . 1H		08/02/05	175,790 12	16.276	17.91	193,428 00	17,637.88 LT		
00	Morgan Stanley 1 S&P . 1			**487,164.11**	**12 179**		**716,400 00**	**229,235 89**		

STATEMENT B.1.

Ref: 00010851 00081421

MorganStanley SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

JEAN PERKINS FOUNDATION ***Account number 68A-11208-12 766***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5,000	ALTRIA GROUP INC	MO	11/21/05	$ 83,900.68	$ 16 78	$ 19 63	$ 98,150 00	$ 14,249.32 LT		
5,000	**Rating** Citigroup . 1M		11/28/05	85,898.36	17 179	19.63	98,150.00	12,251.64 LT		
5,000	Morgan Stanley . 2		11/16/06	98,203 82	19 64	19.63	98,150.00	(53.82) LT		
10,000	S&P . 1		10/08/08	187 722 26	18 55	19.63	196,300 00	8.577.74 LT		
[illegible]00			11/13/09	194,868.30	19.26	19.63	196,300.00	1,431.70 ST		
[illegible]				**650,593.42**	**18 588**		**687,050 00**	**36,456 58**	**6.928**	**47,600.00**
15,000	ANNALY CAPITAL MANAGEMENT INC	NLY	04/03/09	206,514 00	13.617	17 35	260,250.00	53,736 00 ST		
10,000	**Rating** Citigroup · 2S		04/03/09	137,679.00	13.617	17.35	173,500 00	35,821.00 ST		
10,000	S&P · 2		04/17/09	144,441 41	14 249	17.35	173,500 00	29,058 59 ST		
15,000			04/30/09	218,618.65	14 388	17 35	260,250.00	41,631.35 ST		
50,000				**707,253 06**	**14 145**		**867,500.00**	**160,246 94**	**17.291**	**150,000 00**
25,000	ANWORTH MTG ASSET CORP	ANH	01/21/09	152,260 00	5 99	7.00	175,000 00	22,740.00 ST		
-3,700	**Rating** S&P*Quantitative : 2		01/23/09	23,111.50	6.12	7.00	25,900.00	2,788.50 ST		
6,300			01/27/09	39,457 49	6 137	7 00	44,100 00	4,642.51 ST		
7,500			01/28/09	48,401.47	6.30	7.00	52,500.00	4,098.53 ST		
7,500			01/29/09	47,118 33	6.13	7.00	52,500 00	5,381 67 ST		
50,000				**310,348.79**	**6.207**		**350,000.00**	**39,651.21**	**16.00**	**56,000.00**
256	BERKSHIRE HATHAWAY INC CL B	BRKB	01/28/05	762,632 37	2,979 03	3,286.00	841,216.00	78,583.63# LT		
44			11/21/05	129,101 00	2,932.00	3,286.00	144,584.00	15,483 00 LT		
300				**891,733 37**	**2,972.445**		**985,800 00**	**94,066.63**		
10,000	CHESAPEAKE ENERGY CORP	CHK	11/07/05	282,705.00	28 02	25 88	258,800 00	(23,905.00) LT		
[illegible]00	**Rating:** Citigroup · 2S		11/21/05	147,811.00	29.311	25.88	129,400 00	(18,411.00) LT		
[illegible],000	Morgan Stanley 1		01/26/06	157,105 00	31.17	25.88	129,400.00	(27,705.00) LT		
20,000	S&P : 1			**587,621 00**	**29 381**		**517,600 00**	**(70,021.00)**	**1.159**	**6,000.00**
10,000	CHIPOTLE MEXICAN GRILL	CMG	07/22/09	**911,027 00**	90 602	88.16	**881,600.00**	**(29,427 00)** ST		
	Rating Morgan Stanley . 3									
	S&P . 2									
25,000	CISCO SYS INC	CSCO	10/12/06	611,005.00	24.24	23.94	598,500.00	(12,505.00) LT		
10,000	**Rating.** Citigroup . 1M		11/17/06	272,705.00	27.02	23.94	239,400.00	(33,305.00) LT		
35,000	S&P 1			**883,710.00**	**25.249**		**837,900.00**	**(45,810.00)**		
10,000	COCA-COLA CO	KO	05/19/09	472,720.00	46.896	57.00	570,000.00	97,280.00 ST		
5,000	**Rating.** Citigroup . 1L		06/02/09	250,295 50	49 657	57.00	285,000 00	34,704.50 ST		
5,000	S&P . 1		06/05/09	249,652.00	49 529	57.00	285,000.00	35,348.00 ST		
20,000				**972,667.50**	**48.633**		**1,140,000 00**	**167,332.50**	**2.877**	**32,800.00**
25,000	COMCAST CORP CL A - SPL	CMCSK	06/12/09	343,779 78	13.625	16.01	400,250.00	56,470.22 ST		
10,000	**Rating** S&P . 2		07/01/09	142,981.00	14.11	16 01	160,100 00	17,119.00 ST		

STATEMENT B.2

00010851 00081422

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

JEAN PERKINS FOUNDATION ***Account number 68A-11208-12 766***

ımmon stocks & options *continued*

ntity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
,000	COMCAST CORP CL A - SPL	CMCSK	07/30/09	$ 216,659.29	$ 14 258	$ 16.01	$ 240,150.00	$ 23,490.71 ST		
,000				**703,420 07**	**14 068**		**800,500.00**	**97,079.93**	**2.361**	**18,900.00**
,000	WALT DISNEY CO	DIS	11/23/04	135,505.05	27.101	32.25	161,250.00	25,744 95 LT		
,000	**Rating** Citigroup . 3M		12/09/04	137,172 78	27.434	32 25	161,250.00	24,077.22 LT		
,000	Morgan Stanley : 1 S&P · 1		10/28/05	237,574.70	23 757	32.25	322,500.00	84,925.30 LT		
0				**510,252.53**	**25 513**		**645,000 00**	**134,747.47**	**1 085**	**7,000.00**
,000	EMC CORP-MASS	EMC	09/10/09	515,186.08	16 98	17 47	524,100.00	8,913.92 ST		
,000	**Rating.** Citigroup 1M		10/08/09	268,206.00	17.68	17 47	262,050.00	(6,156.00) ST		
,000	Morgan Stanley · 1 S&P · 2		10/09/09	90,750 50	17.948	17.47	87,350.00	(3,400.50) ST		
,000				**874,142.58**	**17.483**		**873,500 00**	**(642 58)**		
,100	EXXON MOBIL CORP	XOM	03/09/04	346,978 08	42 84	68 19	552,339.00	205,360.92# LT		
,900	**Rating:** Citigroup 1M		04/26/04	82,225.73	43.28	68 19	129,561.00	47,335 27# LT		
,000	Morgan Stanley 2 S&P : 1			**429,203 81**	**42.92**		**681,900.00**	**252,696 19**	**2.463**	**16,800.00**
,000	HATTERAS FINANCIAL CORP	HTS	01/09/09	**672,732.50**	26 709	27 96	**699,000 00**	**26,267.50** ST	**17 167**	**120,000 00**
,000	HEWLETT PACKARD CO	HPQ	11/09/09	497,610.00	49 385	51 51	515,100.00	17,490 00 ST		
,000	**Rating:** Citigroup 1M		11/09/09	501,007 00	49 85	51 51	515,100 00	14,093 00 ST		
,000	Morgan Stanley 1 S&P . 1		12/22/09	264,719 02	52.477	51.51	257,550.00	(7,169.02) ST		
000				**1,263,336 02**	**50 533**		**1,287,750 00**	**24,413.98**	**.621**	**8,000.00**
700	INTEL CORP	INTC	02/19/04	558,756 00	29 88	20 40	381,480.00	(177,276.00)#LT		
600	**Rating** Citigroup . 1M		04/26/04	125,780.00	27.34	20 40	93,840.00	(31,940 00)#LT		
700	Morgan Stanley 2 S&P 1		09/03/04	134,936 59	20 14	20 40	136,680.00	1,743 41# LT		
0				**819,472 59**	**27 316**		**612,000 00**	**(207,472 59)**	**2 745**	**16,800.00**
000	INTL BUSINESS MACHINES CORP	IBM	04/16/08	1,197,457 00	118.995	130.90	1,309,000 00	111,543 00 LT		
000	**Rating** Citigroup 1M		12/22/09	652 463 36	129 527	130 90	654,500 00	2,036 61 ST		
000	Morgan Stanley . 2 S&P 1			**1,849,920.36**	**123.328**		**1,963,500 00**	**113,579 64**	**1 68**	**33,000 00**
500	JOHNSON & JOHNSON	JNJ	12/07/04	153,994.00	61.095	64.41	161,025.00	7,031 00 LT		
500	**Rating** Citigroup . 1L		12/09/04	154,705 00	61.48	64 41	161,025 00	6,320 00 LT		
000	Morgan Stanley · 1 S&P 1		10/20/05	324,010 00	64.351	64 41	322,050.00	(1,960 00) LT		
000			10/17/06	333,719 00	66 192	64 41	322,050.00	(11,669 00) LT		
000				**966,428.00**	**64 429**		**966,150.00**	**(278.00)**	**3 043**	**29,400.00**
500	LINN ENERGY LLC COMMON UNITS	LINE	02/17/09	119,762 43	15 767	27.88	209,100.00	89,337 57 ST		
500	**Rating** Citigroup 1H		02/17/09	119,250 00	15 70	27.88	209,100 00	89,850.00 ST		
000			03/11/09	140,320.79	13.839	27.88	278,800 00	138,479 21 ST		
000				**379,333 22**	**15 173**		**697,000 00**	**317,666 78**	**9 038**	**63,000.00**

STATEMENT 8.3

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10,000	MCAFEE INC	MFE	07/30/09	$ 432,746 89	$ 42.897	$ 40 57	$ 405,700 00	($ 27,046.89) ST		
5,000	**Rating** Morgan Stanley · 1		08/03/09	224,605.00	44.519	40.57	202,850.00	(21,755.00) ST		
15,000	S&P . 1			**657,351.89**	**43 823**		**608,550.00**	**(48,801.89)**		
10,000	MCDONALDS CORP	MCD	09/25/09	572,660.00	56.89	62.44	624,400.00	51,740.00 ST		
[illegible]0	**Rating** Citigroup 2L		10/08/09	288,770.00	57.315	62 44	312,200.00	23,430 00 ST		
5,000	Morgan Stanley · 2		10/14/09	290,633.50	57.688	62 44	312,200 00	21,566.50 ST		
20,000	S&P 1			**1,152,063 50**	**57.603**		**1,248,800.00**	**96,736.50**	**3.523**	**44,000.00**
25,000	MICROSOFT CORP	MSFT	02/19/04	660,750.00	26.43	30 48	762,000.00	101,250.00# LT		
10,000	**Rating** Morgan Stanley : 1		04/16/08	289,805 00	28 73	30.48	304,800.00	14,995.00 LT		
35,000	S&P 2			**950,555.00**	**27.159**		**1,066,800.00**	**116,245 00**	**1.706**	**18,200 00**
10,000	NORTHROP GRUMMAN CORP **Rating:** Citigroup · 2M Morgan Stanley 2 S&P . 2	NOC	04/26/04	**497,486.00**	49.75	55 85	**558,500.00**	**61,014.00#** LT	**3.079**	**17,200 00**
5,000	PHILIP MORRIS INTL INC	PM	11/21/05	191,183.53	38 236	48 19	240,950 00	49,766.47 LT		
5,000	**Rating** Citigroup 1M		11/28/05	195,735.61	39 147	48.19	240,950.00	45,214.39 LT		
5,000	Morgan Stanley 1		11/16/06	223,775 91	44.755	48.19	240,950.00	17,174.09 LT		
5,000	S&P : 1		04/16/08	248,951.00	49 389	48.19	240,950 00	(8,001.00) LT		
20,000				**859,646 05**	**42 982**		**963,800 00**	**104,153 95**	**4.814**	**46,400.00**
10,000	PLAINS ALL AMERN PIPELINE L P	PAA	11/12/08	348,676 00	34 554	52.85	528,500.00	179,824.00 LT		
5,000	**Rating.** Citigroup · 1M		11/13/08	171,494 12	33.95	52 85	264,250.00	92,755 88 LT		
[illegible]00	Morgan Stanley . 2		12/19/08	125,405.00	32.70	52 85	200,830.00	75,425 00 LT		
[illegible],200	S&P . 1		12/22/08	40,222 77	33 00	52 85	63,420 00	23,197.23 LT		
20,000				**685,797.89**	**34.29**		**1,057,000.00**	**371,202.11**	**6.963**	**73,600 00**
10,000	PSYCHIATRIC SOLUTIONS INC	PSYS	11/14/06	350,296.45	34 704	21 14	211,400 00	(138,896 45) LT		
5,000	**Rating.** Citigroup 1M		11/16/06	184,057 50	36 498	21.14	105,700 00	(78,357 50) LT		
5,000	S&P . 3		11/24/06	179,275 59	35 496	21.14	105,700.00	(73,575 59) LT		
5,000			12/27/06	193,317.50	38.35	21 14	105,700.00	(87,617 50) LT		
25,000				**906,947 04**	**36 278**		**528,500 00**	**(378,447.04)**		
2,770	PUBLIC STORAGE (MD)12.25% DEP	PSAA	02/04/09	63,853.50	22.80	25.36	70,247.20	6,393.70 ST		
100	SHS REPTG 1/1000TH SER A		02/13/09	2,405 00	23.00	25 36	2,536.00	131 00 ST		
800	CALLABLE		02/17/09	18,798 69	23 00	25 36	20,288 00	1,489.31 ST		
3,330			02/18/09	77,428.50	23 00	25 36	84,448.80	7,020.30 ST		
4,275			02/19/09	99,144 96	22 94	25 36	108,414.00	9,269.04 ST		
3,725			02/20/09	85,681.00	22.75	25.36	94,466.00	8,785 00 ST		
4,200			05/04/09	103,116.00	24 35	25 36	106,512.00	3,396.00 ST		

STATEMENT B.4

mmon stocks & options *continued*

ntity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
,741	PUBLIC STORAGE (MD)12 25% DEP	PSAA	05/05/09	$ 67,696 32	$ 24 363	$ 25.36	$ 69,511.76	$ 1,815 44 ST		
,059	SHS REPTG 1/1000TH SER A		05/06/09	74,979.95	24 309	25.36	77,576 24	2,596 29 ST		
,000	CALLABLE			**593,103.92**	**23 724**		**634,000 00**	**40,896.08**	**9 66**	**61,250.00**
,400	SCHLUMBERGER LTD	SLB	02/19/04	298,168 00	31.72	65 09	611,846 00	313,678 00# LT		
,600	**Rating** Citigroup 1M		05/16/05	116,940 02	32.485	65 09	234,324 00	117,383 98# LT		
[illegible]	Morgan Stanley 1 S&P : 3		11/21/05	95,975.00	47 61	65.09	130,180 00	34,205 00 LT		
[illegible]				**511,083.02**	**34.072**		**976,350 00**	**465,266 98**	**1 29**	**12,600 00**
,000	WAL-MART STORES INC	WMT	02/19/04	467,040.00	58.38	53.45	427,600.00	(39,440.00)#LT		
,300	**Rating.** Citigroup 2M		04/26/04	192,859.14	58.44	53.45	176,385 00	(16,474 14)#LT		
,700	Morgan Stanley 1 S&P 1		11/21/05	185,116 00	49 66	53 45	197,765 00	12,649.00 LT		
,000				**845,015.14**	**56.334**		**801,750 00**	**(43,265 14)**	**2 039**	**16,350.00**
,600	WELLS FARGO & CO NEW	WFC	02/19/04	382,691 00	28.785	26 99	340,074 00	(42,617 00)#LT		
,600	**Rating.** Citigroup . 2H		04/26/04	73,532.04	28 28	26 99	70,174 00	(3,358 04)#LT		
,800	Morgan Stanley : 1 S&P 1		11/21/05	151,517 00	31 33	26.99	129,552 00	(21,965 00) LT		
,000				**607,740.04**	**30.387**		**539,800 00**	**(67,940 04)**	**741**	**4,000 00**
l common stocks and options				**$ 26,661,676.04**			**$ 26,050,800.00**	**$ 894,888.29** ST**	**3.52**	
	less : Kinder Morgan 4/			<2458961.12>			—0—	**$ 953,196.79** LT**		**$ 918,100.00**
	Plains Marketing 7/			<685797.89>			<1057000>			
	Linn Energy 6/			<379333.22>			<697000>			
				23137583.81 A1			24296800			

eferred stocks

Investment Research & Analysis (CIRA) ratings may be shown for certain securities In addition, Standard & Poor's research ratings may be shown for certain securities CIRA is not author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's All research ratings represent inions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating The Investment Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating The Risk Rating (L, M, S) represents the stock's expected risk, taking into account price volatility and fundamental criteria Please refer to the end of this statement for a guide describing CIRA ratings

ntity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
,400	BANK OF AMERICA CORP PFD 6.204	BACPRD	09/02/09	$ 25,486.00	$ 18.00	$ 19.14	$ 26,796 00	$ 1,310 00 ST		
200	DEP SHS REPSTG 1/1000 SER D		09/03/09	3,722.96	18 00	19.14	3,828.00	105 04 ST		
400	Rated BB		09/04/09	158;129 28	18 624	19 14	160,776.00	2,646 72 ST		
,808	Next call on 09/15/11		09/17/09	34,783.96	19 035	19.14	34,605 12	(178.84) ST		
192			09/18/09	42,202 00	19 05	19 14	41,954 88	(247.12) ST		
250			09/21/09	101,054.33	19 047	19.14	100,485 00	(569 33) ST		
750			09/23/09	110,981 00	19.10	19 14	110,055 00	(926 00) ST		

STATEMENT B5

Ref: 00010851 00081425

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

JEAN PERKINS FOUNDATION **Account number 68A-11208-12 766**

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,200	BANK OF AMERICA CORP PFD 6 204	BACPRD	10/08/09	$ 22,971.00	$ 18 95	$ 19 14	$ 22,968.00	($ 3.00) ST		
3,800	DEP SHS REPSTG 1/1000 SER D		10/09/09	73,156 00	19 00	19 14	72,732.00	(424.00) ST		
10,000	Rated BB		11/03/09	174,892.38	17 275	19 14	191,400 00	16,507.62 ST		
10,000	Next call on 09/15/11		11/27/09	182,958 00	18.095	19.14	191,400 00	8,442 00 ST		
[illegible]00				**930,336 91**	**18 607**		**957,000 00**	**26,663 09**	**8.103**	**77,550 00**
[illegible]000	GENERAL ELEC CAP CORP PINES	GEC	10/08/08	289,133 18	19 059	23 98	359,700 00	70,566.82 LT		
1,700	6.1%		10/10/08	30,087.01	17.495	23.98	40,766.00	10,678.99 LT		
6,230	Rated AA+		10/21/08	133,875 86	21.288	23 98	149,395 40	15,519.54 LT		
2,070	Next call on 02/03/10		10/22/08	44,495 54	21.149	23 98	49,638.60	5,143 06 LT		
25,000				**497,591.59**	**19 904**		**599,500 00**	**101,908.41**	**6 359**	**38,125 00**
15,000	JPM CHASE CAPITAL XXVI 8.00%	JPMPRZ	10/08/08	356,158.71	23.50	26.86	402,900.00	46,741.29 LT		
10,000	Rated BBB+		10/10/08	210,313.00	20 83	26.86	268,600.00	58,287.00 LT		
25,000	Next call on 05/15/13			**566,471 71**	**22.659**		**671,500.00**	**105,028 29**	**7.446**	**50,000.00**
25,000	WELLS FARGO & CO 8 00% PFD NON CUM CL J Rated A- Next call on 12/15/17	WFCPRJ	07/17/09	**578,359.71**	22 902	25 68	**642,000 00**	**63,640.29** ST	**7 788**	**50,000 00**
Total preferred stocks				**$ 2,572,759.92**			**$ 2,870,000.00**	**$ 90,303.38 ST**	**7.51**	
								$ 206,936.70 LT		**$ 215,675.00**
Total portfolio value				**$ 38,359,025.31**			**$ 38,045,389.35**	**$ 985,191.67** ST**	**2.98**	
								$ 1,160,133.49 LT**		**$ 1,134,696.63**

*[illegible]ealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us

#Based on information supplied by your Financial Advisor.

STATEMENT B.6