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: **The Negaunee Foundation**

Number and street (or P O box number if mail is not delivered to street address): **555 Skokie Boulevard** Room/suite: **555**

City or town, state, and ZIP code: **Northbrook, IL 60062**

A Employer identification number: **36-3555046**

B Telephone number (see page 10 of the instructions): **847 480 4690**

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 76,406,434

J Accounting method: ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	800,825			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,447,485	1,447,485	1,447,485	
	5a	Gross rents	-0-	-0-	-0-	
	b	Net rental income or (loss) -0-				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,092,527			
	b	Gross sales price for all assets on line 6a 22,004,881				
	7	Capital gain net income (from Part IV, line 2)		-0-		
	8	Net short-term capital gain			-0-	
	9	Income modifications			-0-	
	10a	Gross sales less returns and allowances -0-				
	b	Less: Cost of goods sold -0-				
	c	Gross profit or (loss) (attach schedule)	-0-		-0-	
	11	Other income (attach schedule)	633,935	633,935	633,935	
	12	**Total.** Add lines 1 through 11	-1,210,282	2,081,420	2,081,420	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	25,000	-0-	-0-	-0-
	14	Other employee salaries and wages	-0-	-0-	-0-	-0-
	15	Pension plans, employee benefits	-0-	-0-	-0-	-0-
	16a	Legal fees (attach schedule)	-0-	-0-	-0-	-0-
	b	Accounting fees (attach schedule)	-0-	-0-	-0-	-0-
	c	Other professional fees (attach schedule)	290,985	290,985	290,985	-0-
	17	Interest	51	-0-	-0-	-0-
	18	Taxes (attach schedule) (see page 14 of the instructions)	18,312	-0-	-0-	-0-
	19	Depreciation (attach schedule) and depletion	-0-	-0-	-0-	
	20	Occupancy	-0-	-0-	-0-	-0-
	21	Travel, conferences, and meetings	85,553	-0-	-0-	85,553
	22	Printing and publications	-0-	-0-	-0-	-0-
	23	Other expenses (attach schedule)	150,387	150,387	150,387	85,553
	24	**Total operating and administrative expenses.** Add lines 13 through 23	570,288	441,372	441,372	85,553
	25	Contributions, gifts, grants paid	3,691,445			3,691,445
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,261,733	441,372	441,372	3,776,998
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-5,472,015			
	b	**Net investment income** (if negative, enter -0-)		1,640,048		
	c	**Adjusted net income** (if negative, enter -0-)			1,640,048	

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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	-173,959	438,972	438,972
	2 Savings and temporary cash investments	9,308,159	3,731,849	3,986,169
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	1,133,564	-0-	-0-
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	-0-	-0-	-0-
	5 Grants receivable	-0-	-0-	-0-
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	-0-	-0-	-0-
	7 Other notes and loans receivable (attach schedule) ▶ 1,000,000			
	Less. allowance for doubtful accounts ▶	-0-	1,000,000	1,000,000
	8 Inventories for sale or use	-0-	-0-	-0-
	9 Prepaid expenses and deferred charges	-0-	216,670	215,251
	10a Investments—U.S and state government obligations (attach schedule)	678,845	-0-	-0-
	b Investments—corporate stock (attach schedule)	43,812,856	45,047,238	52,992,749
	c Investments—corporate bonds (attach schedule)	10,555,769	8,379,772	4,970,219
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans	2,000,000	2,000,000	2,000,000
	13 Investments—other (attach schedule)	10,461,203	11,488,405	10,693,656
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	90,140	90,140	126,000
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	77,866,577	72,393,046	76,406,434
Liabilities	17 Accounts payable and accrued expenses	-1,516	-0-	
	18 Grants payable	-0-	-0-	
	19 Deferred revenue	-0-	-0-	
	20 Loans from officers, directors, trustees, and other disqualified persons	-0-	-0-	
	21 Mortgages and other notes payable (attach schedule)	-0-	-0-	
	22 Other liabilities (describe ▶)		-0-	
	23 **Total liabilities** (add lines 17 through 22)	-1,516	-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, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	77,865,061	72,393,046	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	77,866,577	72,393,046	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	77,865,061	72,393,046	

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	77,865,061
2	Enter amount from Part I, line 27a	2	-5,472,015
3	Other increases not included in line 2 (itemize) ▶	3	-0-
4	Add lines 1, 2, and 3	4	72,391,445
5	Decreases not included in line 2 (itemize) ▶	5	-0-
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	72,393,046

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 attached schedules for detail			
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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
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	-0-
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	-1,430,307

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	3,691,445	70,367,305	.0525
2007	4,065,768	75,485,685	.0539
2006	3,688,933	72,168,310	.0511
2005	3,005,536	63,214,965	.0475
2004	1,890,603	37,242,894	.0508

2	**Total** of line 1, column (d)	2	.2558
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	.0512
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	70,367,305
5	Multiply line 4 by line 3	5	3,602,806
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,404
7	Add lines 5 and 6	7	3,619,210
8	Enter qualifying distributions from Part XII, line 4	8	3,691,445

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 letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	16,400	
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	16,400	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	16,400	
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 231,651			
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	215,251	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	-0-	
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	215,251	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax ▶** 215,251 **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		✓
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		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Richard W. Colburn Telephone no. ▶ 847 480-4690

Located at ▶ 555 Skokie Boulevard, Suite 555 Northbrook IL ZIP+4 ▶ 60062

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		
	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		
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 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 ▶ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

			Yes	No
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		
	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? *If "Yes" to 6b, file Form 8870.*	6b		
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		

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
Richard W. Colburn **555 Skokie Boulevard, Ste 555 Northbrook IL 60062**	**Pres/Dir 5 hours**	-0-	-0-	-0-
Robin Colburn **555 Skokie Boulevard, Ste 555 Northbrook IL 60062**	**V.Pres/Dir 15 hrs**	25,000	-0-	-0-
Elizabeth Corey, Esquire **1250 Breckenridge, Lake Forest, IL 60045**	**Director, 1 hour**	-0-	-0-	-0-
Linda Roemer **555 Skokie Boulevard, Ste 555 Northbrook IL 60062**	**Secretary, 1 hour**	-0-	-0-	-0-

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

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

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

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

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

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

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 Field Museum - introduction of two scientists who presented talks on their work in the field -- interaction with supporters and potential supporters of the museum. Scientists were Dr. Larry Heaney, Curator and Head, Division of Mammals and Dr. Rudiger Bieler, Curator and Head, Division of Vertebrates	10,457
2 Chicago Botanic Garden, speaker Dr. Pati Vitt. Lecture to supporters of the garden on the topic of the Tallgrass Prairie Seedbank and the importance of collecting and storing seeds to protect species diversity in an era of climate change and potential threat to the survival of native species	13,541
3 National Museums Scotland - presentation of scientists from museum included discussions of cooperative arrangements with local museums and centers. Introduction of various supporters of local museums and organizations who have common interests with the mission of the museum	13,418
4 WTTW - newscasters Carol Marin and Phil Ponce presented to supporters a review of the first 120 days of the new administration and opened a dialogue with supporters of public television, focusing on the news and commentary programs of public television	11,822

Part IX-B Summary of Program-Related Investments (see page 24 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	
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	56,668,923
b	Average of monthly cash balances		1b	3,986,169
c	Fair market value of all other assets (see page 24 of the instructions)		1c	10,783,796.00
d	**Total** (add lines 1a, b, and c)		1d	71,438,888
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	
3	Subtract line 2 from line 1d		3	71,438,888
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)		4	1,071,583
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	70,367,305
6	**Minimum investment return.** Enter 5% of line 5		6	3,518,365

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	3,518,365
2a	Tax on investment income for 2009 from Part VI, line 5	2a	32,801		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	-0-		
c	Add lines 2a and 2b			2c	32,801
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	3,485,564
4	Recoveries of amounts treated as qualifying distributions			4	-0-
5	Add lines 3 and 4			5	3,485,564
6	Deduction from distributable amount (see page 25 of the instructions)			6	-0-
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	3,485,564

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	3,691,445
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	3,691,445
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,691,445

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				3,485,564
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 -0-				
b From 2005 -0-				
c From 2006 -0-				
d From 2007 -0-				
e From 2008 427,419				
f **Total** of lines 3a through e	427,419			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 3,691,445				
a Applied to 2008, but not more than line 2a			-0-	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	-0-			
d Applied to 2009 distributable amount				3,058,145
e Remaining amount distributed out of corpus	633,300			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	427,419			427,419
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	633,300			
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 page 27 of the instructions		-0-		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the 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 page 27 of the instructions)	-0-			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	633,300			
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 633,300				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 ▶ **May 16, 1988**

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	N/A	N/A	N/A	N/A	N/A
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 ⅔ 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).)

NONE

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

NONE

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 ATTACHED SCHEDULE				
Total . . . . ▶ **3a**				**3,691,445**
b *Approved for future payment*				
N/A				
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					
4 Dividends and interest from securities			14	1,447,485	
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	633,935	
8 Gain or (loss) from sales of assets other than inventory			18	-4,092,527	
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)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 -1,210,282

(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)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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] 11/11/10 **Vice President**

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

The Negaunee Foundation 990PF 2009 36-3555046	**Part XV, line 3: Grants and Contributions Paid During the Year**			
Donee		Amount	Foundation Status of Recipient	Purpose of Grant or Distribution
League of American Orchestras FKA: American Symphony Orchestra	33 W. 60th St 5th Floor, New York NY 10023-7905	50,000.00	501C3	Unrestricted Use
After School Matters	66 East Randolph Street, Chicago, Illinois 60601	5,000 00	501C3	Unrestricted Use
Antioch College	120 Limestone St., Yellow Springs, OH 45387	20,000.00	501C3	Unrestricted Use
Art Institute of Chicago	111 S. Michigan Avenue, Chicago, IL 60603-9736	10,000.00	501C3	Unrestricted Use
Bat Conservation International	P. O. Box 162603 Austin TX 78716	5,000 00	501C3	Unrestricted Use
Beginning With Children	575 Lexington Avenue New York, NY 10022	125,000 00	501C3	Unrestricted Use
CATO Institute	1000 Massachusetts Ave., N.W., Washington D.C. 20001	40,000 00	501C3	Unrestricted Use
Chicago Botanic Garden	1000 Lake Cook Road, Glencoe, IL 60022	98,450.00	501C3	Unrestricted Use
Chicago Botanic Garden	1001 Lake Cook Road, Glencoe, IL 60022	250,000 00	501C3	Restricted to Invasive Plants Project Endowment Fund
Chicago Chamber Musicians	70 West Madison Street, Chicago, IL 60602	5,000.00	501C3	Unrestricted Use
Chicago Children's Choir	78 East Washington St. 60602	10,000.00	501C3	Unrestricted Use
Chicago Civic Orchestra, The	220 South Michigan Ave., Chicago, IL 60604	50,000.00	501C3	Unrestricted Use
Chicago Classical Recording Foundation, The	1205 West Balmoral, Chicago, IL 60640	15,000 00	501C3	Unrestricted Use
Chicago Lyric Opera	20 North Wacker Drive, Chicago, IL 60606	70,000.00	501C3	Unrestricted Use
Chicago Symphony Orchestra	220 South Michigan Ave., Chicago, IL 60604	186,200.00	501C3	Unrestricted Use
Chicago Symphony Orchestra	221 South Michigan Ave., Chicago, IL 60604	100,000 00	501C3	restricted to Orchestra Explorers
Chicago Youth Symphony	410 South Michigan Ave., Ste 833 Chicago, IL 60605	35,000 00	501C3	Unrestricted Use
Chicago Zoological Society	3300 Golf Road, Brookfield, IL 60513-9986	25,000 00	501C3	Unrestricted Use
Colburn School of the Performing Arts, The	200 South Grand Avenue, Los Angeles, CA 90012	20,000.00	501C3	Unrestricted Use
The Comic Intermezzo	4321 Lee Street, Skokie, IL 60076	5,000.00	501C3	Unrestricted Use
Edinburgh International Festival, American Friends of the	C/O Troy & Gould, 1801 Century Park East, 16th Floor, Los Angeles, CA 90067-2367	20,000.00	501C3	Unrestricted Use
Field Museum - Unrestricted	Roosevelt Rd at Lake Shore Dr., Chicago, IL 60604	73,000.00	501C3	Unrestricted Use
Field Museum - Restricted	Roosevelt Rd at Lake Shore Dr., Chicago, IL 60605	50,000.00	501C3	Restricted - Expeditions in the Field
Field Museum - Restricted	Roosevelt Rd at Lake Shore Dr., Chicago, IL 60605	350,000.00	501C3	Restricted to research grants at the discretion of Lance Grande, V.P. FM
Guidestar	4801 Courthouse St., Ste 220, Williamsburg, VA 23188	1,000 00	501C3	Unrestricted Use
Hadley School for the Blind	700 Elm Street, Winnetka, IL 60093	1,000.00	501C3	Unrestricted Use
Heartland Institute	19 South LaSalle, Suite 903, Chicago, IL 60603	10,000.00	501C3	Unrestricted Use
Subtotal Page One	**Subtotal Page One**	1,629,650.00		

The Negaunee Foundation 990PF 2009 36-3555046	**Part XV, line 3: Grants and Contributions Paid During the Year**			
Ravinia Festival	395 Iris Lane, Highland Park, IL 60035	100,000.00	501C3	Fund viewing screens for park
Ravinia Festival	397 Iris Lane, Highland Park, IL 60035	65,000.00	501C3	Fund Steans Institute school of music
Ravinia Festival	398 Iris Lane, Highland Park, IL 60035	10,000.00	501C3	Negaunee Scholarship Steans
Ravinia Festival	399 Iris Lane, Highland Park, IL 60035	15,000.00	501C3	Underwrite Te Kanawa Master Class
Ravinia Festival	400 Iris Lane, Highland Park, IL 60035	350,000.00	501C3	Unrestricted Use
Rembrandt Chamber Players	P. O. Box 0547, Chicago, IL 60690	2,500.00	501C3	Unrestricted Use
Rockport Chamber Music Festival	P. O. Box 312, Rockport, MA 01966	10,000 00	501C3	Unrestricted Use
Salvation Army	5040 N. Pulaski Rd., Chicago, IL 60630-2788	150,000 00	501C3	Unrestricted Use
Sherwood Conservatory of Music, The	1312 South Michigan Avenue, Chicago, IL 60605	60,000 00	501C3	Unrestricted Use
Steppenwolf Theater	758 West North Avenue, Chicago, Illinois 60610	20,000.00	501C3	Unrestricted Use
Threshholds Psychiatric Rehabilitation Centers	4101 Ravenswood Avenue, Chicago, IL 60613	5,000.00	501C3	Unrestricted Use
Tree People	12601 Mullholland, Beverly Hills, CA 90210	50,000.00	501C3	Unrestricted Use
Tree People	12601 Mullholland, Beverly Hills, CA 90210	50,000.00	501C3	Restricted to Capital Campaign
United Negro College Fund	500 E. 62nd St., New York, NY 10131	45,000.00	501C3	Unrestricted Use
Walden School, The	P. O. Box 194122 San Francisco, CA 94119	3,000 00	501C3	Unrestricted Use
The Wetlands Initiative	53 West Jackson Blvd , Suite 1015, Chicago, IL 60604-3658	20,000 00	501C3	Unrestricted Use
Wildlife Discovery Center (given to Friends of Lake Forest Parks and Recreation)	C/O Lake Forest Parks and Recreation, 400 Hastings Road, Lake Forest, IL 60045	20,000.00	501C3	Unrestricted Use
Women's Board of Ravinia Festival	400 Iris Lane, Highland Park, IL 60035	46,500.00	501C3	Unrestricted Use
WFMT	5400 North St. Louis, Chicago, IL 60625	25,000.00	501C3	Unrestricted Use
WFMT	5400 N St. Louis, Chicago, IL 60625	25,000.00	501C3	Restricted to Introductions
World Wildlife Fund	1250 Twenty Fourth Street, NW, Washington, D.C. 20037	7,000.00	501C3	Unrestricted Use
WTTW - Chicago	5400 N. St. Louis, Chicago, IL 60625	110,000.00	501C3	Unrestricted Use
Young Women's Leadership School	2641 South Calument Ave., Chicago, IL 60616-2901			
Subtotal Page Three	**Subtotal Page Three**	**1,189,000.00**		
Subtotal Page One	**Subtotal Page One**	1,629,650.00		
Subtotal Page Two	**Subtotal Page Two**	872,795.00		
Total All Pages	***Total All Pages***	***3,691,445.00***		

Part I, line 1: Contributions:

Donor	Amount
Consolidated Electrical Distributors, Inc	800,000.00
Debt forgiven post to donations	825 09
Total	800,825 09

Part 1, line 11 Other Income:

Misc Adjust Basis - Northern Trust	547 00
Sale of rights - misc equities	106 59
Misc Class Action & Litigation	19,294 14
Adjust Pershing basis to actual	1,012 67
Misc rounding adjustments	2 43
Gain from Business Activity -- Procyon Investment	441,985 00
Loss from Business Activity - Lyme Forest Fund	(5,835 00)
Income from Business Activity -- Roundtable Healthcare	103,277 00
Misc Income Shamrock Holdings	211 00
Loss from Business Activity - Lyme Forest Fund	0 00
Loss from Bus Activity, Tinicum II	(81,106 00)
Loss from Rentals Tinicum II	(19,528 00)
Tinicum Misc Royalties	4,628 00
Adjust Investment Balance Tinicum II	151,383 00
Barclays Partnership Distribution	17,957 00
Total	633,934 83

Part I, line 16c: Other Professional Fees:

Payee	Description	Amount
Northern Trust Bank	Investment account management fees 2009	41,328.57
Pershing Investments	Investment account management fees 2009	33,163 00
Goldman Sachs	Investment account management fees 2009	33,325.84
US Trust	Investment account management fees 2009	24,687.00
CIBC Oppenheimer	Investment account management fees 2009	46,841 00
Bank One/JP Morgan/Chase	Investment account management fees 2009	97,363 33
Shamrock Holdings	Investment account management fees 2009	14,276.00
	Total	290,984 74

Part I, line 18: Taxes:

Payee	Description	Amount
Payroll (Employer FICA & Medicare)	IRS	1,913.00
IRS	2009 Excise tax	16,400.00
	Total	18,313.00

Part I, line 23: Other Expenses:

Payee	Description	Amount
Mesirow Insurance	D & O insurance	2,250.00
JP Morgan Chase	Bank charges - operating account	225.46
JP Morgan	Alternative Investment Conduit Expense	4,830.24
Various investments	Foreign Taxes paid on dividends	2,595.80
US Trust	Advisory fees	2,389.90
Various	State taxes on inv interest	73.00
Various investments	ADR Fees	122.76
Tinicum	Charitable contributions made by investment	96.00
Tinicum	Portfolio deductions	123,223.00
Tinicum	Nondeductible expenses	1,034.00
Illinois authorities	Filing fees	125.00
CT Corporation Systems	Registered agent fees	175.14
Various investments	Adjust basis of various portfolios	13,246.81
Tantallon Investors	"book to tax adjustment" per Tantallon Investors	
		150,387.11

Goldman Sachs

Negaunee Foundation

36-3555046 990PF

Statement Detail

GSAM: LCV (STRAT)
Holdings

Period Ended December 31, 2009

Part II 10 b & c

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
U S DOLLAR	1,984 07	1 0000	1,984 07		1,984 07			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	12,030 44	1 0000	12,030 44	1.0000	12,030.44		0.1195	14.38

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AFLAC INCORPORATED CMN (AFL)	433 00	46 2500	20,026 25	38 0328	16,468.19	3,558 06	2.4216	484.96
AMERICAN ELECTRIC POWER INC CMN (AEP)	240 00	34 7900	8,349 60	26 1984	6,287 62	2,061.98	4.7140	393 60
APACHE CORP CMN (APA)	156.00	103 1700	16,094.52	101 3684	15,813.47	281.05	0.5816	93.60
BANK OF AMERICA CORP CMN (BAC)	2,860 00	15.0600	43,071.60	10 9808	31,405 13	11,666.47	0.2656	114 40
BAXTER INTERNATIONAL INC CMN (BAX)	492 00	58.6800	28,870.56 142.68	56 9390	28,013 97	856 59	1.9768	570 72
BECTON DICKINSON & CO CMN (BDX)	138 00	78.8600	10,882.68	79 2970	10,942 99	(60 31)	1.8767	204.24
BIOGEN IDEC INC CMN (BIIB)	380.00	53 5000	20,330 00	48 0730	18,267 74	2,062.26		
BOEING COMPANY CMN (BA)	444.00	54 1300	24,033.72	56 9484	25,285 11	(1,251.39)	3 1036	745 92
BROADCOM CORP CL-A CMN CLASS A (BRCM)	379 00	31.4700	11,927.13	27 0120	10,237 56	1,689 57		
CBS CORPORATION CMN CLASS B (CBS)	591.00	14 0500	8,303.55 29.55	13 6090	8,042 91	260 64	1 4235	118 20
CHEVRON CORPORATION CMN (CVX)	141.00	76 9900	10,855.59	77.4696	10,923 21	(67 62)	3.5329	383.52
CISCO SYSTEMS, INC. CMN (CSCO)	894 00	23.9400	21,402.36	22 7763	20,361 97	1,040 39		
DIRECTV CMN (DTV)	505.00	33.3500	16,841.75	29 1442	14,717 83	2,123 92		
DISH NETWORK CORPORATION CMN CLASS A (DISH)	1,043 00	20.7700	21,663.11	15 3493	16,009 37	5,653 74		
DOW CHEMICAL CO CMN (DOW)	1,073.00	27 6300	29,646.99 160 95	21 9789	23,583 38	6,063 61	2 1716	643 80
EMERSON ELECTRIC CO CMN (EMR)	524 00	42.6000	22,322 40	32 4890	17,024 24	5,298 16	3 1455	702 16
ENTERGY CORPORATION CMN (ETR)	263.00	81 8400	21,523 92	104 8470	27,574 76	(6,050 84)	3 6657	789 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Goldman Sachs

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: LARGE CAP VALUE (STRATEGIC)								
EOG RESOURCES INC CMN (EOG)	243 00	97 3000	23,643 90	93.4427	22,706 57	937 33	0 5961	140.94
EVEREST RE GROUP LTD CMN (RE)	202 00	85 6800	17,307 36	87 2575	17,626 02	(318 66)	2 2409	387.84
EXXON MOBIL CORPORATION CMN (XOM)	254 00	68 1900	17,320 26	77.1618	19,599.09	(2,278 83)	2.4637	426.72
FIRSTENERGY CORP CMN (FE)	365.00	46 4500	16,954 25	66.3733	24,226.24	(7,271 99)	4.7363	803.00
FORD MOTOR COMPANY CMN (F)	1,062.00	10 0000	10,620.00	7 1632	7,607.32	3,012 68		
FRANKLIN RESOURCES INC CMN (BEN)	176 00	105 3500	18,541 60	56 5425	9,951.48	8,590 12	0.8353	154.88
			38 72					
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	130 00	80 2900	10,437 70	51.7656	6,729 53	3,708 17	0.7473	78.00
GENERAL ELECTRIC CO CMN (GE)	1,525 00	15 1300	23,073 25	16 0265	24,440 38	(1,367 13)	2.6438	610.00
			152.50					
GENERAL MILLS INC CMN (GIS)	144 00	70 8100	10,196.64	60 3663	8,692.75	1,503.89	2.7680	282.24
HALLIBURTON COMPANY CMN (HAL)	707 00	30 0900	21,273.63	28.1396	19,894 73	1,378.90	1 1964	254.52
HESS CORPORATION CMN (HES)	187 00	60.5000	11,313.50	59 2626	11,082.11	231 39	0.6612	74.80
HEWLETT-PACKARD CO. CMN (HPQ)	555.00	51 5100	28,588 05	40 4505	22,450 04	6,138 01	0.6212	177.60
			44 40					
HONEYWELL INTL INC CMN (HON)	640 00	39 2000	25,088.00	36.6613	23,463 26	1,624 74	3.0867	774.40
INVESCO LTD. CMN (IVZ)	681.00	23 4900	15,996.69	24 8827	16,945.12	(948 43)	1.7454	279.21
JOHNSON & JOHNSON CMN (JNJ)	492 00	64.4100	31,689 72	64 3720	31,671.02	18.70	3.0430	964 32
JOHNSON CONTROLS INC CMN (JCI)	372.00	27.2400	10,133.28	17 3488	6,453 75	3,679 53	1.9090	193.44
			48.36					
JPMORGAN CHASE & CO CMN (JPM)	1,190 00	41 6700	49,587.30	46.7377	55,617 81	(6,030 51)	0 4800	238 00
LAM RESEARCH CORP CMN (LRCX)	224 00	39 2100	8,783 04	34 6104	7,752.72	1,030 32		
MARSH & MCLENNAN CO INC CMN (MMC)	334 00	22 0800	7,374.72	23 2807	7,775 74	(401 02)	3 6232	267.20
MERCK & CO., INC CMN (MRK)	435 00	36.5400	15,894 90	37 7378	16,415 96	(521 06)	4 1598	661.20
NEWELL RUBBERMAID INC CMN (NWL)	685 00	15 0100	10,281.85	15.6797	10,740.61	(458 76)	1.3324	137 00
NEWFIELD EXPLORATION CO CMN (NFX)	366 00	48 2300	17,652.18	44 9740	16,460 48	1,191 70		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	485.00	81 3500	39,454.75	70.0454	33,972 03	5,482 72	1 6226	640 20
			160.05					
ORACLE CORPORATION CMN (ORCL)	780 00	24 5300	19,133.40	24 1418	18,830 64	302 76	0.8153	156 00

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Statement Detail

GSAM: LCV (STRAT)

Holdings (Continued)

Period Ended December 31, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM. LARGE CAP VALUE (STRATEGIC)								
PHILIP MORRIS INTL INC CMN (PM)	210 00	48 1900	10,119 90 213 44	52 7613	11,079 87	(959 97)	4 8143	487.20
PRUDENTIAL FINANCIAL INC CMN (PRU)	447 00	49 7600	22,242 72	58 0611	25,953.30	(3,710 58)	1 4068	312.90
QUALCOMM INC CMN (QCOM)	195 00	46 2600	9,020.70	41.2876	8,051 09	969 61	1.4700	132 60
SCHLUMBERGER LTD CMN (SLB)	222 00	65 0900	14,449 98	57 6525	12,798.86	1,651 12	1.2905	186 48
SLM CORPORATION CMN (SLM)	891 00	11 2700	10,041 57	16 9204	15,076 09	(5,034.52)	8.8731	891.00
SPRINT NEXTEL CORPORATION CMN (S)	5,508 00	3 6600	20,159.28	11 9497	65,819 14	(45,659.86)	2 7322	550.80
STAPLES, INC CMN (SPLS)	649 00	24 5900	15,958 91 53 54	21 0767	13,678 77	2,280 14	1.3420	214.17
STATE STREET CORPORATION (NEW) CMN (STT)	300.00	43.5400	13,062 00 3.00	40 5062	12,151 85	910 15	0.0919	12 00
TARGET CORPORATION CMN (TGT)	175 00	48.3700	8,464 75	54 9410	9,614 67	(1,149.92)	1.4058	119.00
THE BANK OF NY MELLON CORP CMN (BK)	484.00	27 9700	13,537 48	28 5000	13,794 01	(256 53)	1.2871	174.24
THE TRAVELERS COMPANIES, INC CMN (TRV)	427 00	49 8600	21,290 22	42 8737	18,307 05	2,983 17	2.6474	563.64
TJX COMPANIES INC (NEW) CMN (TJX)	234 00	36 5500	8,552 70	26 6455	6,235 04	2,317 66	1.3133	112.32
UNITED STATES STEEL CORPORATIO CMN (X)	222 00	55 1200	12,236 64	44 9229	9,972.88	2,263 76	0.3628	44 40
VIACOM INC CMN CLASS B (VIAB)	370.00	29 7300	11,000.10	26 8655	9,940 24	1,059 86		
WAL MART STORES INC CMN (WMT)	253.00	53 4500	13,522.85 68 94	54 7904	13,861.97	(339 12)	2 0393	275.77
WELLPOINT, INC CMN (WLP)	423 00	58.2900	24,656.67	68 7085	29,063 69	(4,407 02)		
BP P L C. SPONSORED ADR CMN (BP)	367 00 '	57.9700	21,274 99	58.1199	21,330 02	(55 03)	5 7961	1,233 12
COVIDIEN PLC CMN (COV)	361 00	47 8900	17,288.29	42 7652	15,438 25	1,850 04	1 5034	259 92

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Statement Detail

GSAM: LCV (STRAT)
Holdings (Continued)

Period Ended December 31, 2009

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: LARGE CAP VALUE (STRATEGIC)								
UNILEVER N.V NY SHS (NEW) ADR CMN (UN)	504 00	32 3300	16,294 32	31.4907	15,871 33	422 99	2 8571	465 54
TOTAL GSAM. LARGE CAP VALUE (STRATEGIC)			1,093,674 28 1,116 13		1,084,117 48	9,556 80	2 0495	18,995 11

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,094,790.41**	**1,084,117.48**	**9,556.80**	**18,995.11**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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PART IV 1a

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099s or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of Securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 07 2009	60.00	2,642.49	4,246.92	0.00	(1,604.43)	(1,604.43)	ST
	Jun 04 2008	Jan 08 2009	90.00	3,826.19	6,370.38	0.00	(2,544.19)	(2,544.19)	ST
GENENTECH INC CMN	Nov 06 2007	Jan 09 2009	85.00	7,188.88	6,399.66	0.00	789.22	789.22	LT
	Nov 07 2007	Jan 09 2009	15.00	1,268.63	1,127.13	0.00	141.50	141.50	LT
SUPERVALU INC CMN	Jun 07 2007	Jan 21 2009	602.00	11,097.08	28,005.04	0.00	(16,907.96)	(16,907.96)	LT
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	Jul 17 2008	Jan 21 2009	160.00	7,484.89	9,548.29	0.00	(2,063.40)	(2,063.40)	ST
WILLIAMS COMPANIES INC (THE) CMN	Jun 07 2007	Jan 21 2009	335.00	4,463.38	10,148.12	0.00	(5,684.74)	(5,684.74)	LT
BANK OF AMERICA CORP CMN	Jun 07 2007	Jan 22 2009	244.00	1,397.30	12,190.24	0.00	(10,792.94)	(10,792.94)	LT
	Feb 19 2008	Jan 22 2009	300.00	1,718.00	12,919.17	0.00	(11,201.17)	(11,201.17)	ST
CITIGROUP INC CMN	Jun 07 2007	Jan 22 2009	417.00	1,285.27	22,013.43	0.00	(20,728.16)	(20,728.16)	LT
	Apr 22 2008	Jan 22 2009	290.00	893.83	7,281.55	0.00	(6,387.72)	(6,387.72)	ST
	Apr 30 2008	Jan 22 2009	105.00	323.63	2,662.30	0.00	(2,338.67)	(2,338.67)	ST
	Sep 22 2008	Jan 22 2009	227.00	699.66	4,498.87	0.00	(3,799.21)	(3,799.21)	ST
SUNTRUST BANKS INC $1.00 PAR CMN	Aug 22 2008	Jan 22 2009	102.00	1,458.46	4,195.74	0.00	(2,737.28)	(2,737.28)	ST
	Sep 22 2008	Jan 22 2009	140.00	2,001.81	7,493.26	0.00	(5,491.45)	(5,491.45)	ST
ZIMMER HLDGS INC CMN	Jul 28 2008	Jan 22 2009	115.00	4,527.35	7,877.05	0.00	(3,349.70)	(3,349.70)	ST
SMITH INTERNATIONAL INC CMN	Oct 01 2008	Jan 23 2009	155.00	3,821.69	8,769.38	0.00	(4,947.70)	(4,947.70)	ST
	Nov 05 2008	Jan 23 2009	135.00	3,328.57	4,686.82	0.00	(1,358.26)	(1,358.26)	ST
HESS CORPORATION CMN	Oct 24 2007	Jan 26 2009	53.00	3,264.49	3,603.29	0.00	(338.80)	(338.80)	LT
	Oct 29 2007	Jan 26 2009	35.00	2,155.79	2,508.84	0.00	(353.05)	(353.05)	LT
	Nov 08 2007	Jan 26 2009	20.00	1,231.88	1,413.22	0.00	(181.34)	(181.34)	LT
HEWLETT-PACKARD CO CMN	Jun 07 2007	Jan 26 2009	158.00	5,659.09	7,231.66	0.00	(1,572.57)	(1,572.57)	LT
NUCOR CORPORATION CMN	Dec 10 2008	Jan 27 2009	32.00	1,247.04	1,384.86	0.00	(137.82)	(137.82)	ST
	Dec 11 2008	Jan 27 2009	124.00	4,832.27	5,343.69	0.00	(511.42)	(511.42)	ST
HESS CORPORATION CMN	Nov 08 2007	Feb 03 2009	15.00	826.89	1,059.92	0.00	(233.02)	(233.02)	LT
	Dec 04 2007	Feb 03 2009	15.00	826.89	1,111.13	0.00	(284.24)	(284.24)	LT
	Mar 03 2008	Feb 03 2009	25.00	1,378.15	2,365.48	0.00	(987.33)	(987.33)	ST
	Nov 03 2008	Feb 03 2009	13.00	716.64	758.23	0.00	(41.59)	(41.59)	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 09 2009	46.00	2,572.42	3,905.38	0.00	(1,332.96)	(1,332.96)	ST

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Statement Detail

GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
HEWLETT-PACKARD CO CMN	Jun 07 2007	Feb 09 2009	115.00	4,207 53	5,263 55	0.00	(1,056.02)	(1,056.02)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 10 2009	35.00	1,893.19	2,971 48	0 00	(1,078 29)	(1,078 29)	ST
NEWELL RUBBERMAID INC CMN	Jun 07 2007	Feb 11 2009	588 00	4,537.92	17,704.68	0 00	(13,166 76)	(13,166 76)	LT
	Jun 07 2007	Feb 12 2009	82 00	631.04	2,469.02	0 00	(1,837 98)	(1,837 98)	LT
	Sep 04 2007	Feb 12 2009	90 00	692 60	2,349 63	0 00	(1,657 03)	(1,657 03)	LT
	Sep 05 2007	Feb 12 2009	15.00	115 43	389 24	0 00	(273 81)	(273 81)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 24 2009	59 00	2,867 84	5,009.07	0 00	(2,141.23)	(2,141 23)	ST
	Sep 24 2008	Feb 24 2009	13 00	631.90	956 03	0 00	(324.13)	(324.13)	ST
WILLIAMS COMPANIES INC (THE) CMN	Jun 07 2007	Feb 24 2009	198 00	2,217.55	5,998 00	0 00	(3,780 45)	(3,780.45)	LT
	Oct 21 2008	Feb 24 2009	261.00	2,923.13	5,169 71	0 00	(2,246 58)	(2,246 58)	ST
GENERAL ELECTRIC CO CMN	Jun 07 2007	Mar 04 2009	36 00	228 86	1,331 28	0.00	(1,102 42)	(1,102.42)	LT
	Jun 20 2007	Mar 04 2009	190 00	1,207 86	7,504 72	0 00	(6,296 86)	(6,296 86)	LT
	Jun 25 2007	Mar 04 2009	200.00	1,271.43	7,690 74	0.00	(6,419 31)	(6,419 31)	LT
	Jun 26 2007	Mar 04 2009	125 00	794.65	4,769.88	0 00	(3,975.23)	(3,975 23)	LT
	Oct 09 2008	Mar 04 2009	172 00	1,093 43	3,463 17	0 00	(2,369 74)	(2,369 74)	ST
JOHNSON CONTROLS INC CMN	Jun 07 2007	Mar 04 2009	52 00	578 89	1,921.57	0 00	(1,342.68)	(1,342 68)	LT
	Jun 11 2007	Mar 04 2009	30 00	333.97	1,107.95	0 00	(773 98)	(773.98)	LT
	Jun 21 2007	Mar 04 2009	12 00	133 59	455.45	0 00	(321 86)	(321.86)	LT
	Jun 22 2007	Mar 04 2009	75 00	834.93	2,846.51	0 00	(2,011 58)	(2,011 58)	LT
	Jun 25 2007	Mar 04 2009	108 00	1,202 30	4,100.45	0.00	(2,898 15)	(2,898 15)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	Mar 09 2009	85 00	3,907 00	6,250.94	0 00	(2,343 94)	(2,343.94)	ST
GENENTECH INC CMN	Nov 07 2007	Mar 09 2009	50 00	4,499 11	3,757.09	0 00	742 02	742.02	LT
	Sep 18 2008	Mar 09 2009	59.00	5,308 94	5,349 47	0 00	(40 53)	(40.53)	ST
GOOGLE, INC CMN CLASS A	Oct 13 2008	Mar 10 2009	19 00	5,850 34	6,817.39	0 00	(967 05)	(967 05)	ST
TIME WARNER INC. CMN	Jun 07 2007	Mar 13 2009	700 00	5,725 82	14,294.00	0 00	(8,568 18)	(8,568 18)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	Aug 22 2007	Mar 17 2009	56 00	1,040 80	1,660 67	0 00	(619 87)	(619 87)	LT
	Aug 23 2007	Mar 17 2009	453 00	8,419 36	13,505 61	0 00	(5,086 25)	(5,086 25)	LT
	Aug 23 2007	Mar 18 2009	81 00	1,502 92	2,414.91	0 00	(911 99)	(911 99)	LT
	Aug 24 2007	Mar 18 2009	105.00	1,948 23	3,139.05	0 00	(1,190 82)	(1,190 82)	LT
	Dec 04 2007	Mar 18 2009	224.00	4,156 23	7,948 31	0.00	(3,792 08)	(3,792.08)	LT

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PART IV 1a

Statement Detail

GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SPRINT NEXTEL CORPORATION CMN	Jun 07 2007	Mar 24 2009	551.00	2,054.66	12,149.55	0.00	(10,094.89)	(10,094.89)	LT
	Jun 07 2007	Mar 25 2009	840.00	3,176.02	18,522.00	0.00	(15,345.98)	(15,345.98)	LT
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Mar 26 2009	76.00	3,686.78	5,991.15	0.00	(2,304.37)	(2,304.37)	LT
	Jun 07 2007	Mar 27 2009	70.00	3,239.00	5,518.17	0.00	(2,279.17)	(2,279.17)	LT
TIME WARNER CABLE INC CMN	Jun 07 2007	Mar 27 2009	0.86	21.80	0.00	0.00	21.80	21.80	LT
CAMPBELL SOUP CO CMN	Feb 10 2009	Apr 07 2009	48.00	1,261.25	1,448.36	0.00	(187.11)	(187.11)	ST
MICROSOFT CORPORATION CMN	Oct 03 2008	Apr 07 2009	306.00	5,742.51	8,124.12	0.00	(2,381.61)	(2,381.61)	ST
	Nov 20 2008	Apr 07 2009	153.00	2,871.26	2,811.59	0.00	59.67	59.67	ST
MORGAN STANLEY CMN	Dec 29 2008	Apr 07 2009	178.00	4,262.75	2,561.58	0.00	1,701.17	1,701.17	ST
CAMPBELL SOUP CO CMN	Feb 10 2009	Apr 08 2009	241.00	6,320.30	7,271.95	0.00	(951.65)	(951.65)	ST
TIME WARNER CABLE INC CMN	Jun 07 2007	Apr 08 2009	43.00	1,143.94	2,621.43	0.00	(1,477.49)	(1,477.49)	LT
	Sep 25 2007	Apr 08 2009	73.00	1,942.03	3,896.22	0.00	(1,954.18)	(1,954.18)	LT
	Feb 19 2008	Apr 08 2009	15.00	399.05	720.42	0.00	(321.38)	(321.38)	LT
	May 23 2008	Apr 08 2009	19.00	505.46	944.75	0.00	(439.29)	(439.29)	ST
AMGEN INC CMN	May 27 2008	Apr 13 2009	110.00	5,241.20	4,731.89	0.00	509.31	509.31	ST
PFIZER INC CMN	Jan 29 2009	Apr 14 2009	755.00	10,062.38	11,420.81	0.00	(1,358.43)	(1,358.43)	ST
EVEREST RE GROUP LTD CMN	Jun 07 2007	Apr 16 2009	39.00	2,907.38	4,092.66	0.00	(1,185.28)	(1,185.28)	LT
	Jun 07 2007	Apr 17 2009	19.00	1,387.04	1,993.86	0.00	(606.82)	(606.82)	LT
WAL MART STORES INC CMN	Apr 02 2008	Apr 17 2009	74.00	3,772.46	4,029.82	0.00	(257.36)	(257.36)	LT
	Apr 04 2008	Apr 17 2009	53.00	2,701.89	2,899.66	0.00	(197.76)	(197.76)	LT
BECTON DICKINSON & CO CMN	Oct 23 2008	Apr 23 2009	43.00	2,747.40	2,970.84	0.00	(223.44)	(223.44)	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Apr 23 2009	212.00	10,443.38	9,811.87	0.00	631.51	631.51	ST
TD AMERITRADE HOLDING CORPORAT CMN	Apr 02 2008	Apr 23 2009	354.00	5,836.21	6,352.25	0.00	(516.04)	(516.04)	LT
VISA INC CMN CLASS A	Mar 19 2008	Apr 23 2009	121.00	7,023.75	7,221.32	0.00	(197.57)	(197.57)	LT
EXXON MOBIL CORPORATION CMN	Sep 29 2008	Apr 30 2009	55.00	3,686.01	4,333.80	0.00	(647.79)	(647.79)	ST
AMGEN INC CMN	May 27 2008	May 01 2009	55.00	2,656.45	2,365.95	0.00	290.50	290.50	ST
	Jun 24 2008	May 01 2009	60.00	2,897.94	2,759.45	0.00	138.49	138.49	ST
	Jul 14 2008	May 01 2009	24.00	1,159.18	1,223.89	0.00	(64.71)	(64.71)	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	May 07 2009	50.00	3,150.19	3,677.02	0.00	(526.83)	(526.83)	ST
AMGEN INC CMN	Jul 15 2008	May 07 2009	63.00	2,956.17	3,284.59	0.00	(328.42)	(328.42)	ST
AT&T INC CMN	Jun 07 2007	May 07 2009	273.00	6,961.92	10,739.82	0.00	(3,777.90)	(3,777.90)	LT
AMGEN INC CMN	Jul 15 2008	May 08 2009	37.00	1,745.49	1,929.05	0.00	(183.56)	(183.56)	ST
	Sep 30 2008	May 08 2009	75.00	3,538.15	4,406.15	0.00	(868.01)	(868.01)	ST
EXXON MOBIL CORPORATION CMN	Sep 29 2008	May 08 2009	99.00	6,997.45	7,800.85	0.00	(803.39)	(803.39)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 01 2008	May 08 2009	63 00	4,452.93	4,799.04	0 00	(346.12)	(346.12)	ST
WYETH CMN	Jun 07 2007	May 08 2009	139 00	6,120 09	7,878 52	0 00	(1,758.43)	(1,758 43)	LT
THE MOSAIC COMPANY CMN	Feb 09 2009	May 11 2009	47.00	2,110.84	2,129 80	0 00	(18 96)	(18 96)	ST
	Feb 10 2009	May 11 2009	8 00	359.29	360 60	0.00	(1.31)	(1 31)	ST
EOG RESOURCES INC CMN	Mar 19 2008	May 12 2009	39 00	2,798.38	4,417.30	0 00	(1,618.93)	(1,618 93)	LT
	Mar 20 2008	May 12 2009	17 00	1,219 81	1,899.14	0 00	(679 34)	(679.34)	LT
THE MOSAIC COMPANY CMN	Feb 10 2009	May 12 2009	66 00	2,983 67	2,974.95	0 00	8 72	8.72	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	May 14 2009	38 00	2,340.78	2,794.54	0 00	(453 75)	(453 75)	ST
	Jan 27 2009	May 14 2009	67.00	4,127 17	3,672 02	0 00	455.15	455.15	ST
MICROSOFT CORPORATION CMN	Nov 20 2008	May 18 2009	102.00	2,084 32	1,874.39	0 00	209.92	209.92	ST
	Jan 21 2009	May 18 2009	340.00	6,947 72	6,443.88	0 00	503 84	503 84	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	May 18 2009	87.00	3,578 64	3,529 11	0 00	49 54	49 54	ST
TIME WARNER INC. CMN	Jun 07 2007	May 27 2009	173.00	4,077.62	7,956.13	0 00	(3,878 52)	(3,878 52)	LT
	Sep 25 2007	May 27 2009	47 00	1,107 79	1,909 91	0 00	(802 12)	(802 12)	LT
KRAFT FOODS INC CMN CLASS A	Apr 07 2009	Jun 02 2009	242.00	6,531 63	5,439 70	0 00	1,091 93	1,091.93	ST
TD AMERITRADE HOLDING CORPORAT CMN	Apr 02 2008	Jun 03 2009	36 00	646.26	645 99	0.00	0.27	0 27	LT
	Nov 18 2008	Jun 03 2009	341.00	6,121 50	3,889 45	0 00	2,232 05	2,232.05	ST
EOG RESOURCES INC CMN	Mar 20 2008	Jun 04 2009	13.00	953.53	1,452.29	0.00	(498.76)	(498 76)	LT
	May 01 2008	Jun 04 2009	49.00	3,594 06	6,073 14	0 00	(2,479 09)	(2,479.09)	LT
	Jun 19 2008	Jun 04 2009	5.00	366.74	667 73	0 00	(300 99)	(300 99)	ST
CHUBB CORP CMN	Oct 28 2008	Jun 05 2009	139.00	5,709 30	6,286.19	0 00	(576 89)	(576.89)	ST
LABORATORY CORPORATION OF AMER CMN	Feb 08 2008	Jun 05 2009	46.00	2,824 64	3,599 14	0 00	(774 50)	(774.50)	LT
	Feb 08 2008	Jun 08 2009	7 00	427 10	547 70	0 00	(120.60)	(120 60)	LT
	Feb 11 2008	Jun 08 2009	30 00	1,830 43	2,369.27	0 00	(538 84)	(538.84)	LT
	Feb 25 2008	Jun 08 2009	7 00	427 10	554 44	0 00	(127.34)	(127 34)	LT
WASTE MANAGEMENT INC CMN	Jun 07 2007	Jun 08 2009	125 00	3,512 79	4,885 00	0 00	(1,372 21)	(1,372 21)	LT
	Jun 07 2007	Jun 09 2009	41 00	1,141 32	1,602 28	0 00	(460.97)	(460 97)	LT
	Nov 05 2007	Jun 09 2009	80 00	2,226 96	2,854 43	0.00	(627 47)	(627.47)	LT
	Feb 08 2008	Jun 09 2009	73 00	2,032 10	2,374 90	0 00	(342 80)	(342 80)	LT
ZIMMER HLDGS INC CMN	Jul 28 2008	Jun 25 2009	25 00	1,082 46	1,712 40	0 00	(629.94)	(629 94)	ST

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Period Ended December 31, 2009

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 12 2008	Jun 25 2009	20.00	865.97	1,433.39	0.00	(567.42)	(567.42)	ST
	Sep 15 2008	Jun 25 2009	63.00	2,727.81	4,419.51	0.00	(1,691.70)	(1,691.70)	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Jun 29 2009	64.00	4,838.28	3,746.73	0.00	1,091.55	1,091.55	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Jul 02 2009	108.00	4,333.13	4,380.96	0.00	(47.83)	(47.83)	ST
JOHNSON & JOHNSON CMN	Aug 16 2007	Jul 09 2009	81.00	4,578.07	4,966.27	0.00	(388.20)	(388.20)	LT
BOEING COMPANY CMN	Jul 25 2008	Jul 14 2009	115.00	4,638.37	7,288.46	0.00	(2,650.09)	(2,650.09)	ST
PHILIP MORRIS INTL INC CMN	Jun 07 2007	Jul 14 2009	97.00	4,137.75	4,732.53	0.00	(594.78)	(594.78)	LT
	Aug 10 2007	Jul 14 2009	15.00	639.86	697.84	0.00	(57.98)	(57.98)	LT
VIACOM INC. CMN CLASS B	Jul 18 2008	Jul 14 2009	136.00	2,856.11	4,015.13	0.00	(1,159.02)	(1,159.02)	ST
	Jul 21 2008	Jul 14 2009	45.00	945.04	1,327.55	0.00	(382.51)	(382.51)	ST
	Jul 21 2008	Jul 15 2009	97.00	2,085.36	2,861.60	0.00	(776.24)	(776.24)	ST
THE MOSAIC COMPANY CMN	Feb 10 2009	Jul 17 2009	21.00	1,090.15	946.58	0.00	143.58	143.58	ST
	Apr 09 2009	Jul 17 2009	89.00	4,620.17	3,952.06	0.00	668.10	668.10	ST
LABORATORY CORPORATION OF AMER CMN	Feb 25 2008	Jul 20 2009	83.00	5,545.49	6,574.08	0.00	(1,028.59)	(1,028.59)	LT
	Jul 01 2008	Jul 20 2009	14.00	935.38	964.78	0.00	(29.39)	(29.39)	LT
THE MOSAIC COMPANY CMN	Apr 09 2009	Jul 20 2009	51.00	2,501.56	2,264.67	0.00	236.89	236.89	ST
LABORATORY CORPORATION OF AMER CMN	Jul 01 2008	Jul 21 2009	56.00	3,776.69	3,859.10	0.00	(82.41)	(82.41)	LT
AT&T INC CMN	Jun 07 2007	Jul 28 2009	83.00	2,119.81	3,265.22	0.00	(1,145.41)	(1,145.41)	LT
	Mar 03 2009	Jul 28 2009	274.00	6,997.94	6,277.20	0.00	720.74	720.74	ST
M&T BANK CORPORATION CMN	Jul 26 2007	Aug 05 2009	36.00	2,156.46	3,758.82	0.00	(1,602.36)	(1,602.36)	LT
	Aug 08 2007	Aug 05 2009	30.00	1,797.05	3,264.51	0.00	(1,467.46)	(1,467.46)	LT
	May 07 2008	Aug 05 2009	52.00	3,114.88	4,780.01	0.00	(1,665.13)	(1,665.13)	LT
DOW CHEMICAL CO CMN	May 08 2009	Aug 07 2009	215.00	4,958.40	3,745.60	0.00	1,212.80	1,212.80	ST
	May 11 2009	Aug 07 2009	8.00	184.50	137.04	0.00	47.46	47.46	ST
VISA INC. CMN CLASS A	Mar 19 2008	Aug 19 2009	38.00	2,526.53	2,267.85	0.00	258.68	258.68	LT
	Oct 24 2008	Aug 19 2009	102.00	6,781.75	4,882.67	0.00	1,899.08	1,899.08	ST
NIKE CLASS-B CMN CLASS B	Jan 22 2009	Aug 20 2009	140.00	7,965.86	6,398.01	0.00	1,567.85	1,567.85	ST
	Apr 17 2009	Aug 20 2009	75.00	4,267.42	4,019.63	0.00	247.79	247.79	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Aug 25 2009	208.00	11,128.46	9,626.74	0.00	1,501.72	1,501.72	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Aug 27 2009	81.00	5,010.94	6,385.31	0.00	(1,374.37)	(1,374.37)	LT
PARTNERRE LTD BERMUDA CMN	Jun 07 2007	Aug 28 2009	117.00	8,688.91	8,827.65	0.00	(138.74)	(138.74)	LT
	Jun 07 2007	Aug 31 2009	57.00	4,205.68	4,300.65	0.00	(94.97)	(94.97)	LT
GOOGLE, INC. CMN CLASS A	Aug 03 2009	Sep 10 2009	17.00	7,882.21	7,703.51	0.00	178.70	178.70	ST
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Sep 10 2009	103.00	4,998.05	5,276.55	0.00	(278.50)	(278.50)	LT

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Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 12 2008	Jun 25 2009	20 00	865.97	1,433 39	0 00	(567 42)	(567 42)	ST
	Sep 15 2008	Jun 25 2009	63 00	2,727 81	4,419 51	0 00	(1,691 70)	(1,691 70)	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Jun 29 2009	64 00	4,838.28	3,746.73	0.00	1,091.55	1,091.55	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Jul 02 2009	108 00	4,333.13	4,380 96	0 00	(47 83)	(47 83)	ST
JOHNSON & JOHNSON CMN	Aug 16 2007	Jul 09 2009	81 00	4,578.07	4,966 27	0 00	(388.20)	(388 20)	LT
BOEING COMPANY CMN	Jul 25 2008	Jul 14 2009	115.00	4,638 37	7,288 46	0 00	(2,650 09)	(2,650 09)	ST
PHILIP MORRIS INTL INC CMN	Jun 07 2007	Jul 14 2009	97 00	4,137 75	4,732 53	0 00	(594 78)	(594 78)	LT
	Aug 10 2007	Jul 14 2009	15.00	639 86	697 84	0.00	(57.98)	(57 98)	LT
VIACOM INC CMN CLASS B	Jul 18 2008	Jul 14 2009	136 00	2,856 11	4,015 13	0 00	(1,159 02)	(1,159.02)	ST
	Jul 21 2008	Jul 14 2009	45.00	945 04	1,327 55	0.00	(382 51)	(382 51)	ST
	Jul 21 2008	Jul 15 2009	97 00	2,085 36	2,861.60	0.00	(776 24)	(776 24)	ST
THE MOSAIC COMPANY CMN	Feb 10 2009	Jul 17 2009	21.00	1,090.15	946.58	0 00	143.58	143.58	ST
	Apr 09 2009	Jul 17 2009	89.00	4,620.17	3,952.06	0.00	668.10	668.10	ST
LABORATORY CORPORATION OF AMER CMN	Feb 25 2008	Jul 20 2009	83 00	5,545.49	6,574 08	0 00	(1,028 59)	(1,028 59)	LT
	Jul 01 2008	Jul 20 2009	14.00	935.38	964 78	0 00	(29 39)	(29 39)	LT
THE MOSAIC COMPANY CMN	Apr 09 2009	Jul 20 2009	51 00	2,501 56	2,264 67	0 00	236.89	236.89	ST
LABORATORY CORPORATION OF AMER CMN	Jul 01 2008	Jul 21 2009	56.00	3,776 69	3,859 10	0.00	(82 41)	(82.41)	LT
AT&T INC CMN	Jun 07 2007	Jul 28 2009	83 00	2,119 81	3,265 22	0.00	(1,145 41)	(1,145 41)	LT
	Mar 03 2009	Jul 28 2009	274 00	6,997 94	6,277.20	0.00	720 74	720.74	ST
M&T BANK CORPORATION CMN	Jul 26 2007	Aug 05 2009	36 00	2,156 46	3,758.82	0.00	(1,602 36)	(1,602.36)	LT
	Aug 08 2007	Aug 05 2009	30 00	1,797 05	3,264.51	0 00	(1,467 46)	(1,467 46)	LT
	May 07 2008	Aug 05 2009	52.00	3,114.88	4,780.01	0 00	(1,665.13)	(1,665.13)	LT
DOW CHEMICAL CO CMN	May 08 2009	Aug 07 2009	215.00	4,958.40	3,745.60	0 00	1,212 80	1,212.80	ST
	May 11 2009	Aug 07 2009	8.00	184 50	137.04	0.00	47.46	47.46	ST
VISA INC. CMN CLASS A	Mar 19 2008	Aug 19 2009	38.00	2,526.53	2,267.85	0 00	258 68	258.68	LT
	Oct 24 2008	Aug 19 2009	102 00	6,781 75	4,882.67	0 00	1,899 08	1,899 08	ST
NIKE CLASS-B CMN CLASS B	Jan 22 2009	Aug 20 2009	140 00	7,965 86	6,398 01	0 00	1,567.85	1,567 85	ST
	Apr 17 2009	Aug 20 2009	75 00	4,267 42	4,019 63	0 00	247.79	247.79	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Aug 25 2009	208 00	11,128 46	9,626.74	0 00	1,501.72	1,501 72	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Aug 27 2009	81 00	5,010 94	6,385 31	0.00	(1,374 37)	(1,374 37)	LT
PARTNERRE LTD BERMUDA CMN	Jun 07 2007	Aug 28 2009	117 00	8,688 91	8,827.65	0 00	(138 74)	(138 74)	LT
	Jun 07 2007	Aug 31 2009	57 00	4,205 68	4,300.65	0 00	(94 97)	(94 97)	LT
GOOGLE, INC CMN CLASS A	Aug 03 2009	Sep 10 2009	17 00	7,882 21	7,703 51	0 00	178 70	178 70	ST
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Sep 10 2009	103 00	4,998 05	5,276.55	0 00	(278.50)	(278 50)	LT

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Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WEATHERFORD INTERNATIONAL LTD CMN	May 15 2009	Sep 10 2009	377.00	8,255.85	6,764.51	0.00	1,491.34	1,491.34	ST
	Jun 29 2009	Sep 10 2009	63.00	1,379.63	1,259.24	0.00	120.39	120.39	ST
TIME WARNER INC CMN	Sep 25 2007	Sep 11 2009	244.00	7,185.53	9,915.27	0.00	(2,729.74)	(2,729.74)	LT
	Feb 19 2008	Sep 11 2009	58.00	1,708.04	2,186.52	0.00	(478.48)	(478.48)	LT
	May 23 2008	Sep 11 2009	79.00	2,326.46	2,867.35	0.00	(540.89)	(540.89)	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 29 2009	Sep 11 2009	155.00	3,414.14	3,098.12	0.00	316.02	316.02	ST
ACTIVISION BLIZZARD INC CMN	May 18 2009	Sep 15 2009	514.00	5,901.25	5,991.54	0.00	(90.29)	(90.29)	ST
ORACLE CORPORATION CMN	Mar 24 2009	Sep 16 2009	461.00	10,188.18	8,312.11	0.00	1,876.07	1,876.07	ST
MORGAN STANLEY CMN	Dec 29 2008	Sep 21 2009	99.00	3,130.16	1,424.70	0.00	1,705.46	1,705.46	ST
	Dec 30 2008	Sep 21 2009	150.00	4,742.66	2,212.29	0.00	2,530.37	2,530.37	ST
ENTERGY CORPORATION CMN	Jun 07 2007	Sep 30 2009	135.00	10,775.66	14,154.35	0.00	(3,378.69)	(3,378.69)	LT
THERMO FISHER SCIENTIFIC INC CMN	May 04 2009	Sep 30 2009	176.00	7,649.92	6,537.59	0.00	1,112.33	1,112.33	ST
COMCAST CORPORATION CMN CLASS A VOTING	Mar 03 2009	Oct 01 2009	185.00	2,915.24	2,334.05	0.00	581.19	581.19	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Oct 05 2009	13.00	621.61	527.34	0.00	94.28	94.28	ST
	Nov 25 2008	Oct 05 2009	93.00	4,446.93	3,612.97	0.00	833.96	833.96	ST
	Dec 03 2008	Oct 05 2009	11.00	525.98	417.19	0.00	108.79	108.79	ST
	Dec 04 2008	Oct 05 2009	100.00	4,781.64	3,740.88	0.00	1,040.76	1,040.76	ST
	Dec 31 2008	Oct 05 2009	130.00	6,216.14	4,480.83	0.00	1,735.31	1,735.31	ST
WYETH CMN	Jun 07 2007	Oct 06 2009	143.00	6,982.00	8,105.24	0.00	(1,123.24)	(1,123.24)	LT
HESS CORPORATION CMN	Nov 03 2008	Oct 08 2009	72.00	4,079.77	4,199.45	0.00	(119.68)	(119.68)	ST
	Dec 12 2008	Oct 08 2009	85.00	4,816.40	3,970.23	0.00	846.17	846.17	ST
	Dec 17 2008	Oct 08 2009	32.00	1,813.23	1,678.85	0.00	134.38	134.38	ST
COMCAST CORPORATION CMN CLASS A VOTING	Mar 03 2009	Oct 09 2009	249.00	3,852.03	3,141.51	0.00	710.52	710.52	ST
	Mar 30 2009	Oct 09 2009	70.00	1,082.90	955.68	0.00	127.22	127.22	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Oct 13 2009	39.00	3,415.70	2,283.17	0.00	1,132.53	1,132.53	ST
	Mar 26 2009	Oct 13 2009	55.00	4,817.01	3,548.71	0.00	1,268.30	1,268.30	ST
WASTE MANAGEMENT INC CMN	Feb 08 2008	Oct 13 2009	97.00	2,812.79	3,155.68	0.00	(342.89)	(342.89)	LT
	Oct 13 2008	Oct 13 2009	97.00	2,812.79	2,892.78	0.00	(79.99)	(79.99)	ST
	Oct 14 2008	Oct 13 2009	25.00	724.95	756.79	0.00	(31.84)	(31.84)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 15 2008	Oct 13 2009	32 00	927.93	974 90	0.00	(46 97)	(46 97)	ST
COMCAST CORPORATION CMN CLASS A	Mar 30 2009	Oct 14 2009	247 00	3,793.08	3,372 19	0 00	420.89	420 89	ST
VOTING	Apr 08 2009	Oct 14 2009	302.00	4,637.70	4,249 26	0.00	388.44	388 44	ST
	May 27 2009	Oct 14 2009	41 00	629 62	591 33	0 00	38.29	38 29	ST
	May 27 2009	Oct 15 2009	306.00	4,729.40	4,413.35	0 00	316.05	316 05	ST
	Aug 03 2009	Oct 15 2009	359.00	5,548.55	5,409 63	0 00	138.92	138 92	ST
PFIZER INC. CMN	Jun 07 2007	Oct 16 2009	0.79	13.95	0 00	0 00	13 95	13 95	LT
TRANSOCEAN LTD. CMN	Mar 26 2009	Oct 16 2009	8.00	729.96	516 18	0.00	213.78	213 78	ST
	Sep 10 2009	Oct 16 2009	63.00	5,748.42	5,138 18	0.00	610.24	610 24	ST
WYETH CMN	Jun 07 2007	Oct 16 2009	214 00	10,770 60	12,129 52	0.00	(1,358 92)	(1,358 92)	LT
MORGAN STANLEY CMN	Dec 30 2008	Oct 21 2009	15 00	522.56	221.23	0 00	301 33	301 33	ST
	Feb 13 2009	Oct 21 2009	220 00	7,664.14	5,074 06	0 00	2,590.08	2,590.08	ST
STATE STREET CORPORATION (NEW) CMN	Apr 23 2009	Oct 22 2009	148.00	6,768 52	5,252.48	0.00	1,516.04	1,516.04	ST
ACTIVISION BLIZZARD INC CMN	May 18 2009	Oct 28 2009	237 00	2,724 17	2,762 64	0 00	(38 46)	(38 46)	ST
	Jun 08 2009	Oct 28 2009	241 00	2,770.15	3,056 87	0.00	(286 72)	(286 72)	ST
	Jun 09 2009	Oct 28 2009	106 00	1,218 41	1,350 65	0 00	(132 24)	(132 24)	ST
BECTON DICKINSON & CO CMN	Oct 23 2008	Oct 28 2009	27 00	1,806 36	1,865 41	0.00	(59 05)	(59.05)	LT
	Oct 24 2008	Oct 28 2009	30.00	2,007 07	2,012 28	0 00	(5 21)	(5 21)	LT
	Oct 31 2008	Oct 28 2009	23 00	1,538 76	1,569 35	0 00	(30.60)	(30.60)	ST
	Nov 03 2008	Oct 28 2009	50 00	3,345.12	3,442 67	0 00	(97 55)	(97.55)	ST
PFIZER INC CMN	Jun 07 2007	Oct 28 2009	209 00	3,627.78	3,690 94	0 00	(63 16)	(63 16)	ST
PHILIP MORRIS INTL INC CMN	Aug 10 2007	Oct 28 2009	85 00	4,179 86	3,954 40	0.00	225 45	225.45	LT
	Aug 20 2007	Oct 28 2009	47.00	2,311.21	2,194.67	0 00	116 54	116.54	LT
WELLS FARGO & CO (NEW) CMN	May 08 2009	Oct 28 2009	255 00	7,083.04	6,625 54	0.00	457.50	457.50	ST
HESS CORPORATION CMN	Dec 17 2008	Oct 29 2009	91 00	5,126 47	4,774 23	0 00	352 24	352.24	ST
	Dec 23 2008	Oct 29 2009	85 00	4,788 46	4,091 28	0 00	697.18	697.18	ST
	May 12 2009	Oct 29 2009	60 00	3,380 09	3,823.73	0 00	(443 64)	(443.64)	ST
PFIZER INC CMN	Jun 07 2007	Oct 29 2009	1 00	17.16	17.66	0 00	(0.50)	(0 50)	ST
KOHL'S CORP (WISCONSIN) CMN	Aug 27 2009	Oct 30 2009	147.00	8,531.78	7,803 56	0 00	728 22	728.22	ST
	Aug 28 2009	Oct 30 2009	45 00	2,611 77	2,375 06	0 00	236 71	236 71	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Nov 03 2009	53 00	3,477 10	4,178.04	0 00	(700 94)	(700 94)	LT
	Jan 29 2008	Nov 03 2009	30.00	1,968 17	2,519 42	0 00	(551 25)	(551 25)	LT
	Jan 23 2009	Nov 03 2009	7 00	459 24	423.74	0 00	35 50	35 50	ST
P G & E CORPORATION CMN	Aug 30 2007	Nov 03 2009	228 00	9,324 33	10,102 50	0.00	(778 17)	(778.17)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
MONSANTO COMPANY CMN	Oct 28 2009	Nov 11 2009	108 00	8,108.62	7,736 38	0 00	372 24	372 24	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jan 23 2009	Nov 13 2009	54.00	3,626.18	3,268.85	0.00	357 33	357.33	ST
	Jan 30 2009	Nov 13 2009	30 00	2,014.54	1,863 58	0.00	150 96	150.96	ST
	Jan 30 2009	Nov 19 2009	35 00	2,425 87	2,174.18	0 00	251 69	251 69	ST
	Jun 04 2009	Nov 19 2009	64 00	4,435.88	4,204.21	0.00	231.67	231.67	ST
	Jun 11 2009	Nov 19 2009	58 00	4,020 01	3,883.24	0 00	136 77	136.77	ST
VIACOM INC CMN CLASS B	Jul 21 2008	Dec 02 2009	46 00	1,380 38	1,357.05	0.00	23.33	23.33	LT
	Oct 15 2008	Dec 02 2009	180 00	5,401.48	3,328 72	0.00	2,072 76	2,072.76	LT
HALLIBURTON COMPANY CMN	Sep 10 2009	Dec 03 2009	165 00	4,726 74	4,239 06	0 00	487 68	487 68	ST
THE HOME DEPOT, INC. CMN	Dec 23 2008	Dec 07 2009	327 00	9,224.32	7,753.66	0 00	1,470.66	1,470.66	ST
FRANKLIN RESOURCES INC CMN	Oct 22 2008	Dec 15 2009	10 00	1,048 32	641.07	0 00	407 25	407.25	LT
	Oct 22 2008	Dec 16 2009	26.00	2,695 89	1,666 79	0 00	1,029 10	1,029 10	LT
UNILEVER N V NY SHS (NEW) ADR CMN	Dec 04 2007	Dec 16 2009	26 00	839 38	922.57	0 00	(83.19)	(83 19)	LT
	Dec 05 2007	Dec 16 2009	155.00	5,003 98	5,528.31	0 00	(524 33)	(524.33)	LT
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Dec 17 2009	7.00	340 98	358 60	0 00	(17 62)	(17 62)	LT
	Oct 25 2007	Dec 17 2009	35.00	1,704.90	1,827 20	0 00	(122 30)	(122 30)	LT
	Oct 29 2007	Dec 17 2009	63.00	3,068 82	3,338.84	0 00	(270 02)	(270 02)	LT
UNILEVER N.V NY SHS (NEW) ADR CMN	Dec 05 2007	Dec 17 2009	35 00	1,111 21	1,248.33	0 00	(137 12)	(137.12)	LT
	Dec 06 2007	Dec 17 2009	10.00	317 49	354 80	0 00	(37 31)	(37.31)	LT
	Jan 22 2008	Dec 17 2009	21.00	666.72	670 71	0.00	(3 99)	(3.99)	LT
CHEVRON CORPORATION CMN	Oct 29 2009	Dec 23 2009	127.00	9,824.51	9,838.63	0 00	(14 12)	(14 12)	ST
PHILIP MORRIS INTL INC CMN	Aug 20 2007	Dec 23 2009	158.00	7,718 73	7,377 84	0 00	340.89	340 89	LT
VIACOM INC CMN CLASS B	Oct 15 2008	Dec 23 2009	90.00	2,653 61	1,664 36	0 00	989 25	989.25	LT
	Oct 15 2008	Dec 24 2009	68 00	2,009 65	1,257 52	0.00	752.14	752 14	LT
	Sep 11 2009	Dec 24 2009	29.00	857 06	761 00	0 00	96 06	96 06	ST
	Sep 11 2009	Dec 28 2009	89.00	2,636 43	2,335.48	0 00	300.95	300 95	ST
EOG RESOURCES INC CMN	Jun 19 2008	Dec 29 2009	33 00	3,291 36	4,407 02	0 00	(1,115.66)	(1,115 66)	LT
J C PENNEY CO INC (HLDNG CO) CMN	May 07 2009	Dec 29 2009	213 00	5,764 69	6,665 37	0 00	(900 68)	(900 68)	ST
EOG RESOURCES INC CMN	Jun 19 2008	Dec 30 2009	4 00	395 93	534 18	0 00	(138.25)	(138 25)	LT
	Jun 20 2008	Dec 30 2009	28 00	2,771.52	3,689 29	0.00	(917.77)	(917 77)	LT

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GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	313,478 00	265,417 17	0 00	48,060 83	48,060.83
SHORT TERM LOSSES	201,352.44	284,641 66	0 00	(83,289 22)	(83,289 22)
NET SHORT TERM GAINS (LOSSES)	**514,830.44**	**550,058.83**	**0.00**	**(35,228.39)**	**(35,228.39)**
LONG TERM GAINS	45,564 28	37,640 14	0 00	7,924 14	7,924.14
LONG TERM LOSSES	286,877 23	492,996.74	0.00	(206,119 51)	(206,119.51)
NET LONG TERM GAINS (LOSSES)	**332,441.50**	**530,636.88**	**0.00**	**(198,195.37)**	**(198,195.37)**

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THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Holdings

Period Ended December 31, 2009

Part II 10 b & c

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
ALETHEIA ALL CAP GROWTH								
U S DOLLAR	124 90	1 0000	124 90		124 90			
GOLDMAN SACHS BANK DEPOSIT (BDA) ("BDANOW)[14]	8,838 43	1.0000	8,838 43	1.0000	8,838 43		0 1346	11.90

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AES CORP. CMN (AES)	420 00	13.3100	5,590 20	22 4978	9,449 07	(3,858.87)		
AKAMAI TECHNOLOGIES INC CMN (AKAM)	310 00	25.3400	7,855 40	18 4895	5,731.76	2,123.64		
ALNYLAM PHARMACEUTICALS, INC. CMN (ALNY)	335.00	17.6200	5,902 70	15 2600	5,112.10	790.60		
AMERICAN EXPRESS CO. CMN (AXP)	155 00	40 5200	6,280 60	13 0819	2,027 70	4,252 90	1 7769	111 60
ATP OIL & GAS CORP CMN (ATPG)	370 00	18 2800	6,763 60	18.7009	6,919.35	(155 75)		
BANK OF AMERICA CORP CMN (BAC)	540 00	15.0600	8,132 40	12 8816	6,956 08	1,176.32	0.2656	21 60
BARNES & NOBLE, INC CMN (BKS)	410 00	19 0700	7,818 70	18 9589	7,773 14	45.56	5 2438	410 00
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	165 00	25 2500	4,166 25 52.80	21 5144	3,549.88	616.37	5 0693	211 20
CATERPILLAR INC (DELAWARE) CMN (CAT)	165 00	56.9900	9,403 35	71 8787	11,859 98	(2,456 63)	2 9479	277 20
CME GROUP INC CMN CLASS A (CME)	15 00	335.9600	5,039 40	301 9000	4,528 50	510.90	1 3692	69 00
COCA-COLA COMPANY (THE) CMN (KO)	355 00	57.0000	20,235 00	43 7800	15,541.90	4,693 10	2.8772	582.20
COEUR D'ALENE MINES CORP CMN (CDE)	325 00	18.0600	5,869 50	13 0650	4,246 12	1,623.38		
CONTINENTAL RESOURCES, INC CMN (CLR)	185 00	42 8900	7,934.65	31 3674	5,802 96	2,131 69		
DEERE & COMPANY CMN (DE)	135 00	54 0900	7,302.15 37.80	72 6916	9,813 37	(2,511 22)	2 0706	151 20
DELL INC CMN (DELL)	430 00	14 3600	6,174.80	22.3516	9,611 17	(3,436.37)		
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	140 00	73 5000	10,290 00	73 6867	10,316 14	(26 14)	0 8707	89 60
EMERSON ELECTRIC CO CMN (EMR)	145 00	42 6000	6,177.00	41 7348	6,051 55	125 45	3 1455	194 30
ENERGYSOLUTIONS, INC CMN (ES)	630 00	8 4900	5,348 70	8 9532	5,640 53	(291 83)	1 1779	63 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

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Statement Detail

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Holdings (Continued)

Period Ended December 31, 2009

PUBLIC EQUITY (Continued)

Part II 10 b & c

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ALETHEIA· ALL CAP GROWTH								
FLUOR CORPORATION CMN (FLR)	100.00	45.0400	4,504 00 12 50	42 6335	4,263 35	240.65	1 1101	50.00
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	50.00	80 2900	4,014 50	79 7952	3,989.76	24.74	0.7473	30 00
GENERAL CABLE CORP CMN (BGC)	150.00	29 4200	4,413 00	65 8274	9,874.11	(5,461 11)	0 6798	30.00
GREAT A&P TEA CO INC CMN (GAP)	1,000 00	11 7900	11,790 00	10 0983	10,098 30	1,691.70		
HESS CORPORATION CMN (HES)	135 00	60 5000	8,167.50 13.50	54 9225	7,414 54	752.96	0.6612	54 00
INTL BUSINESS MACHINES CORP CMN (IBM)	130 00	130 9000	17,017 00	119 6338	15,552.40	1,464 60	1.6807	286 00
JOHNSON & JOHNSON CMN (JNJ)	105 00	64 4100	6,763 05	58 5875	6,151 69	611 36	3.0430	205.80
MC DONALDS CORP CMN (MCD)	165 00	62 4400	10,302 60	34 9234	5,762 36	4,540 24	3.5234	363 00
MCDERMOTT INTL CMN (MDR)	345.00	24 0100	8,283 45	18 8332	6,497 46	1,785.99		
MGM MIRAGE CMN (MGM)	1,310 00	9 1200	11,947 20	20 5538	26,925.48	(14,978 28)		
MONSANTO COMPANY CMN (MON)	45 00	81 7500	3,678.75	80 3940	3,617 73	61 02	1.2966	47 70
MURPHY OIL CORPORATION CMN (MUR)	225 00	54 2000	12,195 00	50 8565	11,442 72	752 28	1.8450	225 00
NASDAQ OMX GROUP, INC CMN (NDAQ)	200 00	19.8200	3,964.00	32 6888	6,537.75	(2,573.75)		
NEWMONT MINING CORPORATION CMN (NEM)	440 00	47 3100	20,816.40	38 1921	16,804.51	4,011 89	0.8455	176 00
OILSANDS QUEST INC CMN (BQI)	1,435 00	1.1500	1,650 25	4.4411	6,372.98	(4,722 73)		
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	70 00	60 6300	4,244 10	54 0900	3,786 30	457 80	2.9029	123.20
SUNPOWER CORPORATION CMN CLASS A (SPWRA)	315 00	23 6800	7,459.20	27 6889	8,722.00	(1,262.80)		
VALEANT PHARMACEUTICALS INTL CMN (VRX)	305.00	31 7900	9,695.95	23 0530	7,031.15	2,664 80	0.9751	94.55
WAL MART STORES INC CMN (WMT)	210 00	53 4500	11,224 50 57 23	47 8279	10,043.85	1,180 65	2 0393	228 90
WESTERN UNION COMPANY (THE) CMN (WU)	245.00	18 8500	4,618.25	16 5813	4,062.43	555 82	0.3183	14 70
WHOLE FOODS MARKET INC CMN (WFMI)	140 00	27 4500	3,843 00	12.6855	1,775.97	2,067 03	2 9144	112.00
WORLDSPACE INC. CMN CLASS A (WRSPQ)	1,150 00	0.0260	29.90	4 7971	5,516.70	(5,486 80)		
WYNN RESORTS, LIMITED CMN (WYNN)	75 00	58 2300	4,367 25	73 9443	5,545.82	(1,178 57)		
MARKET VECTORS ETF TRUST GOLD MINERS INDEX FD ETF FUND (GDX)	115 00	46.2100	5,314.15	32.9762	3,792.26	1,521.89	0 2402	12.77
AGNICO EAGLE MINES LTD CMN (AEM)	60 00	54 0000	3,240 00	37 5335	2,252 01	987 99	0 3333	10 80
BARRICK GOLD CORPORATION CMN (ABX)	170.00	39.3800	6,694 60	32 7019	5,559 32	1,135 28	1 0157	68.00

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Part II 10 b & c

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ALETHEIA. ALL CAP GROWTH								
CANADIAN NATURAL RESOURCES CMN (CNQ)	165 00	71 9500	11,871 75 12 43	72.3859	11,943 68	(71 93)	0.5564	66 05
GOLDCORP INC CMN (GG)	225.00	39 3400	8,851 50	31.7463	7,142 91	1,708.59	0 4575	40 50
NOVAGOLD RESOURCES INC. CMN (NG)	1,360.00	6 1300	8,336 80	4 9230	6,695.22	1,641 58		
PETROLEO BRASILEIRO S.A. - PET SPONSORED ADR CMN (PBR)	210 00	47 6800	10,012 80 40 97	47.9391	10,067.21	(54 41)	0 7466	74.75
SILVER WHEATON CORP CMN (SLW)	255.00	15 0200	3,830.10	13 0372	3,324.48	505 62		
SUNCOR ENERGY INC CMN (SU)	610 00	35 3100	21,539 10	36 0461	21,988 14	(449.04)	1 0806	232 75
ISHARES SILVER TRUST ETF (SLV)	545 00	16 5390	9,013 76	13.8231	7,533 59	1,480.17		
SPDR GOLD TRUST ETF (GLD)	135 00	107.3100	14,486 85	64.8921	8,760 44	5,726 41	·	
TOTAL ALETHEIA ALL CAP GROWTH			423,427 99 227.23		416,743 25	6,684 74	1 6227	4,739.27

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	423,655.22	416,743.25	6,684.74	4,739.27

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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Statement Detail

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Realized Gains and Losses

Period Ended December 31, 2009

PART IV 1a

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099s or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GENERAL ELECTRIC CO CMN	Mar 05 2008	Jan 07 2009	280.00	4,619.38	9,391.45	0.00	(4,772.07)	(4,772.07)	ST
SEPRACOR INC. CMN	Nov 12 2008	Jan 07 2009	20.00	235.61	254.68	0.00	(19.07)	(19.07)	ST
STERICYCLE INC CMN	Jul 17 2008	Jan 07 2009	1.00	50.64	55.93	0.00	(5.29)	(5.29)	ST
	Jul 22 2008	Jan 07 2009	39.00	1,974.79	2,346.36	0.00	(371.57)	(371.57)	ST
WEBMD HEALTH CORP CMN	Apr 23 2008	Jan 07 2009	15.00	330.34	380.16	0.00	(49.82)	(49.82)	ST
CATERPILLAR INC (DELAWARE) CMN	Aug 01 2006	Jan 12 2009	30.00	1,249.45	2,090.73	0.00	(841.28)	(841.28)	LT
CHESAPEAKE ENERGY CORPORATION CMN	Jun 02 2006	Jan 12 2009	255.00	4,093.03	7,810.65	0.00	(3,717.62)	(3,717.62)	LT
EMERSON ELECTRIC CO CMN	Jun 02 2006	Jan 12 2009	40.00	1,406.07	1,646.60	0.00	(240.53)	(240.53)	LT
INTL BUSINESS MACHINES CORP CMN	Jul 10 2007	Jan 12 2009	20.00	1,723.11	2,179.37	0.00	(456.26)	(456.26)	LT
SPDR GOLD TRUST ETF	Jun 02 2006	Jan 12 2009	15.00	1,217.86	946.80	0.00	271.06	271.06	LT
SUNPOWER CORPORATION CMN CLASS A	Aug 12 2008	Jan 12 2009	43.00	1,499.22	3,311.18	0.00	(1,811.97)	(1,811.97)	ST
	Aug 13 2008	Jan 12 2009	57.00	1,987.33	4,384.83	0.00	(2,397.50)	(2,397.50)	ST
	Oct 24 2008	Jan 12 2009	30.00	1,045.96	1,186.01	0.00	(140.05)	(140.05)	ST
TITANIUM METALS CORP CMN	Jun 14 2006	Jan 12 2009	50.00	368.80	1,486.08	0.00	(1,117.28)	(1,117.28)	LT
	Aug 15 2007	Jan 12 2009	90.00	663.83	2,686.32	0.00	(2,022.49)	(2,022.49)	LT
COCA-COLA COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	15.00	642.87	656.70	0.00	(13.83)	(13.83)	LT
FLUOR CORPORATION CMN	Oct 06 2008	Jan 22 2009	5.00	199.17	213.17	0.00	(14.00)	(14.00)	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	5.00	284.66	270.45	0.00	14.21	14.21	LT
DEVON ENERGY CORPORATION (NEW) CMN	Jun 02 2006	Jan 27 2009	10.00	611.58	574.40	0.00	37.18	37.18	LT
AGNICO EAGLE MINES LTD CMN	Jan 09 2008	Feb 03 2009	90.00	4,498.35	5,447.21	0.00	(948.86)	(948.86)	LT
	Jan 10 2008	Feb 03 2009	45.00	2,249.17	2,767.64	0.00	(518.47)	(518.47)	LT
CATERPILLAR INC (DELAWARE) CMN	Sep 18 2006	Feb 03 2009	25.00	755.45	1,684.67	0.00	(929.22)	(929.22)	LT
DEERE & COMPANY CMN	May 21 2008	Feb 03 2009	55.00	1,964.61	4,571.04	0.00	(2,606.43)	(2,606.43)	ST
INTL BUSINESS MACHINES CORP CMN	Jul 10 2007	Feb 03 2009	5.00	461.29	544.84	0.00	(83.56)	(83.56)	LT
	Oct 09 2007	Feb 03 2009	10.00	922.57	1,181.30	0.00	(258.73)	(258.73)	LT
WEBMD HEALTH CORP. CMN	Apr 23 2008	Feb 03 2009	19.00	421.73	481.54	0.00	(59.81)	(59.81)	ST
	Apr 23 2008	Feb 04 2009	38.00	825.03	963.08	0.00	(138.05)	(138.05)	ST
NEWMONT MINING CORPORATION CMN	Nov 06 2006	Feb 05 2009	45.00	1,842.61	2,078.74	0.00	(236.13)	(236.13)	LT
	Jan 03 2007	Feb 05 2009	65.00	2,661.54	2,949.66	0.00	(288.12)	(288.12)	LT
WEBMD HEALTH CORP. CMN	Apr 23 2008	Feb 05 2009	26.00	574.36	658.95	0.00	(84.59)	(84.59)	ST

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PART IV 1a

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 24 2008	Feb 05 2009	37 00	817.36	966.99	0 00	(149 63)	(149 63)	ST
AGNICO EAGLE MINES LTD CMN	Jan 10 2008	Feb 19 2009	15.00	803 46	922 55	0 00	(119 09)	(119 09)	LT
DELL INC CMN	Jul 07 2008	Feb 19 2009	135 00	1,096 82	3,069 82	0 00	(1,973 00)	(1,973 00)	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 02 2006	Feb 19 2009	25.00	1,262.92	1,436.00	0.00	(173 08)	(173 08)	LT
MACY'S INC CMN	Nov 01 2006	Feb 19 2009	70 00	558 32	3,053 87	0.00	(2,495.55)	(2,495 55)	LT
	Jan 03 2007	Feb 19 2009	150 00	1,196.41	5,755.32	0 00	(4,558 91)	(4,558.91)	LT
	May 23 2007	Feb 19 2009	30 00	239 28	1,162 25	0 00	(922 97)	(922 97)	LT
MARKET VECTORS ETF TRUST GOLD MINERS INDEX FD ETF FUND	Feb 03 2009	Feb 19 2009	40.00	1,458 73	1,319 05	0.00	139 68	139 68	ST
NEWMONT MINING CORPORATION CMN	Jan 03 2007	Feb 19 2009	30 00	1,255 86	1,361.38	0.00	(105 53)	(105 53)	LT
	Feb 14 2007	Feb 19 2009	60 00	2,511 71	2,788.81	0.00	(277.10)	(277.10)	LT
	Nov 01 2007	Feb 19 2009	30 00	1,255 86	1,505.54	0 00	(249 69)	(249 69)	LT
NORDSTROM INC CMN	Jul 05 2007	Feb 19 2009	85.00	1,028 96	4,214.43	0 00	(3,185 47)	(3,185.47)	LT
	Dec 21 2007	Feb 19 2009	105 00	1,271 07	3,796.46	0 00	(2,525 39)	(2,525 39)	LT
SPDR GOLD TRUST ETF	Jun 02 2006	Feb 19 2009	10 00	962 02	631.20	0.00	330.82	330.82	LT
SUNPOWER CORPORATION CMN CLASS A	Oct 24 2008	Feb 19 2009	45 00	1,491 20	1,779 02	0 00	(287 82)	(287 82)	ST
	Nov 14 2008	Feb 19 2009	53 00	1,756.30	1,378 82	0 00	377 48	377 48	ST
	Nov 17 2008	Feb 19 2009	2 00	66 28	53 75	0 00	12.53	12 53	ST
AGNICO EAGLE MINES LTD CMN	Jan 10 2008	Feb 26 2009	15 00	734.02	922.55	0 00	(188 53)	(188 53)	LT
ALNYLAM PHARMACEUTICALS, INC. CMN	Jun 02 2006	Feb 26 2009	35 00	684 04	534.10	0.00	149.94	149.94	LT
BRISTOL-MYERS SQUIBB COMPANY CMN	Aug 27 2008	Feb 26 2009	15 00	291.55	321.72	0 00	(30 17)	(30.17)	ST
GOLDCORP INC CMN	Nov 01 2006	Feb 26 2009	15 00	431 05	394.57	0 00	36 48	36 48	LT
MARKET VECTORS ETF TRUST GOLD MINERS INDEX FD ETF FUND	Feb 03 2009	Feb 26 2009	35 00	1,162 43	1,154.17	0.00	8.26	8.26	ST
NEWMONT MINING CORPORATION CMN	Nov 01 2007	Feb 26 2009	20.00	810 76	1,003.70	0 00	(192 94)	(192.94)	LT
SUNPOWER CORPORATION CMN CLASS A	Nov 17 2008	Feb 26 2009	5.00	147.52	134 37	0 00	13.15	13 15	ST
AGNICO EAGLE MINES LTD CMN	Mar 05 2008	Mar 11 2009	20 00	994.81	1,459.59	0.00	(464.78)	(464.78)	LT
GOLDCORP INC CMN	Nov 01 2006	Mar 11 2009	105 00	2,966 40	2,761.99	0 00	204 41	204 41	LT
MEDTRONIC INC CMN	Feb 26 2008	Mar 16 2009	15 00	425 97	749 27	0 00	(323 30)	(323.30)	LT
	Mar 14 2008	Mar 16 2009	70 00	1,987.87	3,313.36	0 00	(1,325 49)	(1,325.49)	LT

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PART IV 1a

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
MURPHY OIL CORPORATION CMN	Jun 02 2006	Mar 16 2009	30 00	1,409 85	1,622 40	0 00	(212.55)	(212.55)	LT
STERICYCLE INC CMN	Jul 22 2008	Mar 20 2009	16.00	762 92	962.61	0.00	(199.69)	(199.69)	ST
	Jul 23 2008	Mar 20 2009	55 00	2,622.55	3,314.89	0.00	(692 34)	(692 34)	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 02 2006	Mar 24 2009	15 00	745 13	861.60	0 00	(116 47)	(116 47)	LT
TITANIUM METALS CORP CMN	Aug 15 2007	Apr 21 2009	65 00	393 06	1,940 12	0 00	(1,547.06)	(1,547.06)	LT
	Apr 09 2008	Apr 21 2009	111 00	671 22	1,875.87	0 00	(1,204 64)	(1,204 64)	LT
	Apr 09 2008	Apr 22 2009	109 00	699.45	1,842.07	0 00	(1,142 62)	(1,142 62)	LT
	Apr 10 2008	Apr 22 2009	480 00	3,080.13	8,024.54	0 00	(4,944 42)	(4,944 42)	LT
AMERICAN EXPRESS CO. CMN	Jun 02 2006	May 06 2009	110 00	3,047 46	5,973 00	0 00	(2,925 54)	(2,925 54)	LT
	Dec 13 2007	May 06 2009	145 00	4,017 10	7,708.84	0.00	(3,691 74)	(3,691.74)	LT
	Mar 05 2008	May 06 2009	70 00	1,939 29	2,953 45	0 00	(1,014 15)	(1,014 15)	LT
BANK OF AMERICA CORP CMN	Jan 07 2009	May 06 2009	375.00	4,744 27	5,258 63	0 00	(514 37)	(514 37)	ST
	Feb 05 2009	May 06 2009	450 00	5,693 12	2,168.69	0 00	3,524.43	3,524.43	ST
	Mar 11 2009	May 06 2009	20.00	253 03	100 10	0 00	152 92	152 92	ST
AMERICAN EXPRESS CO. CMN	Mar 05 2008	May 19 2009	70 00	1,767.82	2,953.45	0.00	(1,185 63)	(1,185.63)	LT
BANK OF AMERICA CORP CMN	Mar 11 2009	May 19 2009	105.00	1,228 46	525.55	0 00	702.91	702.91	ST
WHOLE FOODS MARKET INC CMN	Jan 12 2009	May 27 2009	77 00	1,407.13	964.56	0.00	442.57	442 57	ST
	Jan 12 2009	May 28 2009	233 00	4,262.18	2,918.74	0 00	1,343 44	1,343 44	ST
GENERAL CABLE CORP CMN	Apr 25 2008	Jun 16 2009	20 00	744.15	1,425.49	0 00	(681 34)	(681.34)	LT
PETROLEO BRASILEIRO S.A. - PET SPONSORED ADR CMN	Jan 02 2008	Jul 24 2009	125 00	5,303.54	7,386.09	0 00	(2,082 55)	(2,082.55)	LT
SEPRACOR INC CMN	Nov 12 2008	Jul 24 2009	169 00	2,709.49	2,152.03	0.00	557.46	557.46	ST
SUNCOR ENERGY INC. CMN	Jun 02 2006	Jul 24 2009	140 00	4,631 07	5,768.00	0 00	(1,136.93)	(1,136.93)	LT
TRANSOCEAN LTD CMN	Feb 26 2009	Jul 24 2009	5 00	402 78	297.41	0.00	105.38	105.38	ST
SEPRACOR INC CMN	Nov 12 2008	Jul 27 2009	201 00	3,215 09	2,559 51	0 00	655.58	655 58	ST
BARRICK GOLD CORPORATION CMN	Dec 26 2008	Jul 30 2009	5 00	169 41	179.05	0 00	(9.64)	(9 64)	ST
MARKET VECTORS ETF TRUST GOLD MINERS INDEX FD ETF FUND	Feb 03 2009	Jul 30 2009	5 00	191 34	164.88	0 00	26.46	26 46	ST
NEWMONT MINING CORPORATION CMN	Nov 01 2007	Jul 30 2009	75 00	3,028 11	3,763 86	0.00	(735 75)	(735.75)	LT
WHOLE FOODS MARKET INC CMN	Jan 12 2009	Aug 05 2009	61 00	1,759.91	764.13	0.00	995.78	995 78	ST
	Jan 13 2009	Aug 05 2009	94 00	2,711 99	1,241 97	0 00	1,470.02	1,470 02	ST
	Feb 19 2009	Aug 05 2009	60 00	1,731 06	761 13	0 00	969 93	969 93	ST
BANK OF AMERICA CORP CMN	Mar 11 2009	Aug 12 2009	275.00	4,369 66	1,376 43	0 00	2,993.23	2,993 23	ST
AMERICAN EXPRESS CO. CMN	Mar 05 2008	Sep 09 2009	5 00	169 52	210 96	0 00	(41 45)	(41.45)	LT

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PART IV 1a

Goldman Sachs

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Feb 19 2009	Sep 09 2009	95.00	3,220 78	1,242 78	0 00	1,977 99	1,977 99	ST
MARVEL ENTERTAINMENT, INC CMN	Jun 05 2009	Sep 09 2009	20 00	973.73	731 97	0 00	241 76	241 76	ST
	Jun 08 2009	Sep 09 2009	72.00	3,505 43	2,634 88	0.00	870.55	870 55	ST
	Jun 09 2009	Sep 09 2009	38 00	1,850.09	1,393.49	0.00	456 60	456.60	ST
TRANSOCEAN LTD. CMN	Feb 26 2009	Sep 09 2009	10.00	793 87	594 81	0 00	199 06	199 06	ST
	Feb 26 2009	Sep 18 2009	55 00	4,686 08	3,271.46	0 00	1,414 63	1,414 63	ST
MONSANTO COMPANY CMN	Oct 20 2008	Sep 23 2009	45 00	3,510 83	3,783.81	0 00	(272 98)	(272 98)	ST
SUNTECH POWER HOLDINGS CO LTD. ADR CMN	Sep 25 2007	Oct 13 2009	45.00	683 51	1,871.70	0 00	(1,188.19)	(1,188.19)	LT
VALERO ENERGY CORPORATION CMN	Oct 30 2008	Oct 13 2009	485 00	9,276 60	9,231.73	0.00	44 87	44 87	ST
L-1 IDENTITY SOLUTIONS INC CMN	Mar 02 2007	Oct 19 2009	32 00	219 60	533.00	0 00	(313 40)	(313 40)	LT
	Mar 02 2007	Oct 20 2009	78.00	520.84	1,299.18	0 00	(778 34)	(778 34)	LT
	Mar 02 2007	Oct 21 2009	56 00	379 92	932 75	0 00	(552 83)	(552.83)	LT
	Mar 05 2007	Oct 21 2009	71.00	481.68	1,162.49	0 00	(680 80)	(680.80)	LT
	Mar 05 2007	Oct 22 2009	44 00	288 67	720 41	0.00	(431.74)	(431.74)	LT
MGM MIRAGE CMN	Jun 25 2008	Oct 23 2009	5.00	57.70	194 31	0 00	(136 61)	(136.61)	LT
THE MOSAIC COMPANY CMN	Dec 09 2008	Oct 26 2009	75 00	3,735 94	2,422.68	0 00	1,313.26	1,313 26	ST
SUNTECH POWER HOLDINGS CO LTD ADR CMN	Sep 25 2007	Oct 27 2009	85 00	1,109 85	3,535.43	0.00	(2,425 58)	(2,425 58)	LT
	Jul 30 2009	Oct 27 2009	205 00	2,676 70	3,941.49	0 00	(1,264 79)	(1,264.79)	ST
AGNICO EAGLE MINES LTD CMN	Mar 05 2008	Oct 30 2009	10 00	526.51	729 80	0 00	(203 29)	(203.29)	LT
	Nov 14 2008	Oct 30 2009	35 00	1,842.77	1,187 22	0 00	655.55	655 55	ST
DELTA PETROLEUM CORP CMN	Jan 04 2008	Nov 11 2009	106.00	105 11	2,381.73	0.00	(2,276 62)	(2,276.62)	LT
	Jan 04 2008	Nov 11 2009	215 00	207.74	4,830 88	0.00	(4,623 14)	(4,623.14)	LT
	Jan 07 2008	Nov 11 2009	94.00	93.21	1,983.19	0 00	(1,889 98)	(1,889.98)	LT
	Sep 09 2009	Nov 11 2009	220 00	218 16	668.10	0 00	(449.93)	(449.93)	ST
VALERO ENERGY CORPORATION CMN	Oct 30 2008	Nov 11 2009	230 00	4,000 10	4,377.94	0 00	(377.84)	(377 84)	LT
DELTA PETROLEUM CORP CMN	Sep 09 2009	Nov 12 2009	105 00	92 22	318 86	0 00	(226 65)	(226.65)	ST
	Sep 10 2009	Nov 12 2009	435 00	403.09	1,452 07	0 00	(1,048 98)	(1,048 98)	ST
	Sep 10 2009	Nov 12 2009	365 00	320 56	1,218 41	0 00	(897 84)	(897.84)	ST
	Sep 10 2009	Nov 13 2009	5.00	4.56	16 69	0.00	(12 13)	(12.13)	ST
	Sep 10 2009	Nov 13 2009	320 00	291 86	1,054 53	0 00	(762 67)	(762.67)	ST

Goldman Sachs

THE NEGAUNEE FOUNDATION-ALETHEIA ALL CAP

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
AES CORP CMN	May 23 2007	Nov 23 2009	45 00	573.79	1,076.01	0.00	(502.22)	(502.22)	LT
GOLDCORP INC CMN	Nov 01 2006	Nov 23 2009	45 00	1,986.27	1,183.71	0 00	802 56	802.56	LT
BANK OF AMERICA CORP CMN	Mar 11 2009	Dec 14 2009	140.00	2,179.74	700.73	0 00	1,479.01	1,479.01	ST
COCA-COLA COMPANY (THE) CMN	Jun 02 2006	Dec 14 2009	40 00	2,359 02	1,751.20	0 00	607 82	607 82	LT
COEUR D'ALENE MINES CORP CMN	Jul 30 2009	Dec 14 2009	40.00	786.35	522.60	0 00	263 75	263.75	ST
MARKET VECTORS ETF TRUST GOLD MINERS INDEX FD ETF FUND	Feb 03 2009	Dec 14 2009	10 00	482 84	329.76	0 00	153.08	153 08	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	67,860.70	44,299.41	0 00	23,561 30	23,561 30
SHORT TERM LOSSES	35,242 23	56,505.07	0.00	(21,262 84)	(21,262 84)
NET SHORT TERM GAINS (LOSSES)	**103,102.93**	**100,804.48**	**0.00**	**2,298.45**	**2,298.45**
LONG TERM GAINS	11,502 90	9,048 43	0 00	2,454.47	2,454.47
LONG TERM LOSSES	80,770 53	148,594 12	0 00	(67,823 58)	(67,823 58)
NET LONG TERM GAINS (LOSSES)	**92,273.43**	**157,642.54**	**0.00**	**(65,369.11)**	**(65,369.11)**

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PART IV 1a

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Additional Information

	This Period	Year-to-Date
Securities Bought and Sold	-$310,593.73	-$970,138.48

Negaunee Foundation

Customer Service Information

Your Investment Advisor: CLT
CHRISTIAN INVESTMENT CONSULTANTS
JAMES KREBEC - INVESTMENT
ADVISOR
907 NORTH ELM
HINSDALE IL 60521

Contact Information
Telephone Number: (630) 371-1985
Fax Number: (630) 371-1560

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Part II 10 b & c

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 10.00% of Portfolio									
Cash Balance				0.00	5,706.58				
Money Market									
PRIME MGMT OBLIGATIONS CAPITAL									
371,229.040	12/01/09	0000003479	12/31/09	680,546.70	371,229.04	0.00	5,520.15	0.10%	0.08%
US TREASURY CASH RESERVE INSTL									
	12/01/09	0000007565	01/16/09	0.00	0.00	0.00	1.56	0.01%	0.01%
Total Money Market				$680,546.70	$371,229.04	$0.00	$5,521.71		
Total Cash, Money Funds, and FDIC Deposits				$680,546.70	$376,935.62	$0.00	$5,521.71		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 42.00% of Portfolio								
Mutual Funds								
FIDELITY SHORT-TERM BOND PORTFOLIO FUND								
Open End Fund								
Security Identifier FSHBX								
Dividend Option: Cash, Capital Gains Option: Reinvest								
148,558.989	09/15/09	8.2500	1,225,611.66	8.3100	1,234,525.20	8,913.54	34,268.70	2.77%
44,709.738	12/28/09	8.3100	371,552.92	8.3100	371,537.92	-15.00	10,313.37	2.77%
193,268.727	Total		$1,597,164.58		$1,606,063.12	$8,898.54	$44,582.07	
Total Mutual Funds			$1,597,164.58		$1,606,063.12	$8,898.54	$44,582.07	
Total Mutual Funds			$1,597,164.58		$1,606,063.12	$8,898.54	$44,582.07	

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Negaunee Foundation

CHRISTIAN INVESTMENT CONSULTANTS, LLC
www.christianinvestmentconsultants.com

Brokerage Account Statement

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Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings (continued)

Part II 10 b & c

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 48.00% of Portfolio								
Exchange-Traded Products								
ISHARES S&P GROWTH INDEX FD								
Security Identifier: IVW								
Dividend Option: Cash; Capital Gains Option: Cash								
21,107.000	11/26/08	43.7050	922,472.99	57.9900	1,223,994.93	301,521.94	19,210.32	1.56%
3,973.000	11/23/09	57.7600	229,480.48	57.9900	230,394.27	913.79	3,615.99	1.56%
25,080.000	**Total**		**$1,151,953.47**		**$1,454,389.20**	**$302,435.73**	**$22,826.31**	
POWERSHARES DB U S DLR INDEX TR								
POWERSHARES DV USS INDEX BULLISH FD COM								
UNIT								
Security Identifier: UUP								
Dividend Option: Cash; Capital Gains Option: Cash								
16,545.000	12/17/09	23.0200	380,865.90	23.0800	381,858.60	992.70		
Total Exchange-Traded Products			**$1,532,819.37**		**$1,836,247.80**	**$303,428.43**	**$22,826.31**	
Total Exchange-Traded Products			**$1,532,819.37**		**$1,836,247.80**	**$303,428.43**	**$22,826.31**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$3,506,919.57**	**$3,819,246.54**	**$312,326.97**	**$0.00**	**$72,930.09**

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A

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Negaunee Foundation

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PART IV 1a

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
PRIME MGMT OBLIGATIONS CAPITAL				
Account Number 0000003479 Current Yield: 0.08% Activity Ending: 12/31/09				
12/01/09	Opening Balance		680,546.70	680,546.70
12/02/09	Deposit	MONEY FUND PURCHASE	2,613.90	683,160.60
12/03/09	Deposit	MONEY FUND PURCHASE	441,825.09	1,124,985.69
12/15/09	Withdrawal	MONEY FUND REDEMPTION	-1,782.22	1,123,203.47
12/16/09	Withdrawal	MONEY FUND REDEMPTION	-1,912.75	1,121,290.72
12/21/09	Deposit	MONEY FUND PURCHASE	2,275.30	1,123,566.02
12/22/09	Withdrawal	MONEY FUND REDEMPTION	-380,865.90	742,700.12
12/29/09	Withdrawal	MONEY FUND REDEMPTION	-371,552.92	371,147.20
12/31/09	Deposit	INCOME REINVEST	81.84	371,229.04
12/31/09	**Closing Balance**			**$371,229.04**
Total All Money Market Funds				**$371,229.04**

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
03/02/09	11/26/08	SELL	ISHARES TR MSCI EAFE INDEX FD	EFA	6,157.000	252,528.74	207,518.67	-45,010.07
03/03/09	11/26/08	SELL	ISHARES S&P VALUE INDEX FD	IVE	26,122.000	1,134,554.21	853,184.15	-281,370.06
03/10/09	11/26/08	SELL	ISHARES S&P GROWTH INDEX FD	IVW	4,834.000	211,268.04	184,101.85	-27,166.19
11/27/09	11/23/09	SELL	ISHARES S&P GROWTH INDEX FD	IVW	7,778.000	449,257.28	441,825.09	-7,432.19
Total Short Term						**$2,047,608.27**	**$1,686,629.76**	**-$360,978.51**
Total Short Term and Long Term						**$2,047,608.27**	**$1,686,629.76**	**-$360,978.51**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

[redacted]

Additional Information

	This Period	Year-to-Date
Securities Bought and Sold	-$398.2[illegible]	-$735,649.00

Negaunee Foundation

Customer Service Information

Your Investment Advisor: CLT	Contact Information
CHRISTIAN INVESTMENT CONSULTANTS JAMES KREBEC - INVESTMENT ADVISOR 907 NORTH ELM HINSDALE IL 60521	Telephone Number: (630) 371-1585 Fax Number: (630) 371-5001

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PART IV 1a

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
Money Market									
PRIME MGMT OBLIGATIONS CAPITAL									
32,701.800	12/01/09	0000001806	12/31/09	26,083.84	32,701.80	0.00	818.85	0.10%	0.08%
US TREASURY CASH RESERVE INSTL									
	12/01/09	0000007566	01/16/09	0.00	0.00	0.00	41.20	0.01%	0.01%
Total Money Market				**$26,083.84**	**$32,701.80**	**$0.00**	**$860.05**		
Total Cash, Money Funds, and FDIC Deposits				**$26,083.84**	**$32,701.80**	**$0.00**	**$860.05**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 91.00% of Portfolio								
Mutual Funds								
***PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS**								
Open End Fund								
Security Identifier: PTTRX								
Dividend Option: Reinvest; Capital Gains Option Reinvest								
70,133.470	12/28/09	10.8000	757,456.48	10.8000	757,441.48	-15.00	42,650.40	5.63%
³VANGUARD TOTAL BOND MARKET INDEX SIGNAL FUND								
Open End Fund								
Security Identifier: VBTSX								
Dividend Option: Cash; Capital Gains Option: Reinvest								
9,774.741	11/28/06	10.0600	98,333.89	10.3500	101,168.57	2,834.68	4,272.51	4.22%
184.460	01/26/07	9.9100	1,828.00	10.3500	1,909.16	81.16	80.63	4.22%

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Statement Period: 12/01/2009 - 12/31/2009

Portfolio Holdings *(continued)* PART IV 1a

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
VANGUARD TOTAL BOND MARKET INDEX *(continued)*								
58,190.574	04/24/09	10.0900	587,142.89	10.3500	602,272.44	15,129.55	25,434.92	4.22%
68,149.775	Total		$687,304.78		$705,350.17	$18,045.39	$29,788.06	
Total Mutual Funds			$1,444,761.26		$1,462,791.65	$18,030.39	$72,438.46	
Total Mutual Funds			$1,444,761.26		$1,462,791.65	$18,030.39	$72,438.46	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 7.00% of Portfolio								
Exchange-Traded Products								
ISHARES TR BARCLAYS 3-7 YR TREAS BD FD								
Security Identifier: IEI								
Dividend Option: Cash; Capital Gains Option: Cash								
1,028.000	08/19/09	111.6120	114,737.14	110.1600	113,244.48	-1,492.66	2,720.08	2.40%
Total Exchange-Traded Products			$114,737.14		$113,244.48	-$1,492.66	$2,720.08	
Total Exchange-Traded Products			$114,737.14		$113,244.48	-$1,492.66	$2,720.08	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$1,592,200.20	$1,608,737.93	$16,537.73	$0.00	$76,018.59

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

Disclosures and Other Information

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Messages *(continued)*

classification for tax purposes. We hope this will reduce the need for you to receive a revised Form 1099.

Your Form 1099 will be mailed by February 1, 2010, if you have not received income from a regulated investment company or an equity that will reclassify income.

Negaunee Foundation

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PART IV 1a

Income and Expense Summary

	Current Period Taxable	Current Period Non-Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	5,553.27	0.00	92,701.04	0.00
Money Market	10.79	0.00	860.05	0.00
Total Dividends, Interest, Income and Expenses	**$5,564.06**	**$0.00**	**$93,561.09**	**$0.00**
Distributions				
Long - Term Capital Gain Distributions	180.13	0.00	311.83	0.00
Short - Term Capital Gain Distributions	129.56	0.00	650.93	0.00
Total Distributions	**$309.69**	**$0.00**	**$962.76**	**$0.00**

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
PRIME MGMT OBLIGATIONS CAPITAL				
Account Number: 0000001806 Current Yield: 0.08% Activity Ending: 12/31/09				
12/01/09	Opening Balance		26,083.84	26,083.84
12/02/09	Deposit	MONEY FUND PURCHASE	4,374.61	30,458.45
12/08/09	Deposit	MONEY FUND PURCHASE	346.98	30,805.43
12/09/09	Deposit	MONEY FUND PURCHASE	180.13	30,985.56
12/21/09	Deposit	MONEY FUND PURCHASE	1,142.45	32,128.01
12/23/09	Deposit	MONEY FUND PURCHASE	567,720.92	599,848.93
12/29/09	Withdrawal	MONEY FUND REDEMPTION	-567,157.92	32,691.01
12/31/09	Deposit	INCOME REINVEST	10.79	32,701.80
12/31/09	**Closing Balance**			**$32,701.80**
Total All Money Market Funds				**$32,701.80**

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
01/13/09	12/23/08	SELL	ISHARES TR BARCLAYS 1-3 YR CR BD FD	CSJ	16.000	1,611.91	1,627.51	15.60
04/14/09	12/23/08	SELL	ISHARES TR BARCLAYS 1-3 YR CR BD FD	CSJ	3,239.000	326,311.11	322,844.21	-3,466.90

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Negaunee Foundation

CHRISTIAN INVESTMENT CONSULTANTS, LLC
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36-3555046 990PF

PART IV 1a

Brokerage Account Statement

Statement Period: 12/01/2009 - 12/31/2009

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
04/22/09	12/23/08	SELL	ISHARES TR BARCLAYS 1-3 YR CR BD FD	CSJ	10,669.000	1,074,842.01	1,069,987 85	-4,854.16
04/22/09	01/13/09	SELL	VANGUARD SHORT-TERM FEDERAL FUND	VSGDX	7,421.212	80,817.00	80,742.79	-74.21
04/22/09	03/26/09	SELL	VANGUARD SHORT-TERM FEDERAL FUND	VSGDX	12.127	131.70	131.94	0.24
06/04/09	04/22/09	SELL	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	2,211.000	250,943.41	244,662 97	-6,280.44
10/02/09	08/19/09	SELL	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	580.000	64,734.96	65,384.49	649.53
10/02/09	01/13/09	SELL	VANGUARD TOTAL BOND MARKET INDEX	VBTSX	3,915.234	40,092.00	40,953.35	861.35
10/02/09	04/24/09	SELL	VANGUARD TOTAL BOND MARKET INDEX	VBTSX	44,927.118	453,314 62	469,937.65	16,623.03
10/02/09	04/22/09	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	1,456.988	15,546.06	15,691.76	145.70
10/02/09	01/13/09	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	22,740.376	242,185.00	244,913.85	2,728 85
12/28/09	04/24/09	SELL	VANGUARD TOTAL BOND MARKET INDEX	VBTSX	18,388.750	185,542.49	190,298.56	4,756.07
Total Short Term						**$2,736,072.27**	**$2,747,176.93**	**$11,104.66**
Long Term								
04/22/09	11/28/06	SELL	VANGUARD SHORT-TERM FEDERAL FUND	VSGDX	18,870.226	194,552 03	205,308.06	10,756.03
04/22/09	01/26/07	SELL	VANGUARD SHORT-TERM FEDERAL FUND	VSGDX	48.878	501 00	531.79	30.79
10/02/09	11/28/06	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	5,433.277	55,691.09	58,516.39	2,825.30
12/21/09	11/28/06	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	37,588.463	385,281.75	405,185.75	19,904.00
12/21/09	03/10/06	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	14,577.723	148,547.00	157,140.92	8,593.92
12/21/09	01/26/07	SELL	VANGUARD GNMA FUND ADMIRAL SHARES	VFIJX	411.243	4,170.00	4,433.01	263.01
Total Long Term						**$788,742.87**	**$831,115.92**	**$42,373.05**

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Statement Detail

WESTFIELD: LCG

Holdings

Period Ended December 31, 2009

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
U S DOLLAR	(5,669.00)	1.0000	(5,669.00)		(5,669 00)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	16,182.87	1 0000	16,182.87	1 0000	16,182.87		0.1197	19.37

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AMAZON.COM INC CMN (AMZN)	116 00	134 5200	15,604.32	100 0837	11,609 71	3,994 61		
APPLE, INC CMN (AAPL)	166.00	210 7320	34,981.51	148 4554	24,643 60	10,337 92		
CELGENE CORPORATION CMN (CELG)	447 00	55.6800	24,888 96	47 1828	21,090 73	3,798 23		
CISCO SYSTEMS, INC CMN (CSCO)	513.00	23.9400	12,281.22	22 1370	11,356 29	924 93		
CME GROUP INC CMN CLASS A (CME)	49 00	335 9600	16,462.04	262 9588	12,884.98	3,577 06	1 3692	225 40
COCA-COLA COMPANY (THE) CMN (KO)	297.00	57 0000	16,929 00	47.0521	13,974 47	2,954 53	2.8772	487 08
CORNING INCORPORATED CMN (GLW)	1,029 00	19 3100	19,869 99	16 0325	16,497 49	3,372.50	1.0357	205.80
CVS CAREMARK CORPORATION CMN (CVS)	610 00	32 2100	19,648.10	36.2543	22,115.13	(2,467 03)	0.9469	186 05
DANAHER CORPORATION (DELAWARE) CMN (DHR)	227 00	75 2000	17,070.40 9.08	76 9790	17,474.24	(403.84)	0.2128	36.32
EMERSON ELECTRIC CO CMN (EMR)	488 00	42 6000	20,788.80	38 2999	18,690 33	2,098 47	3.1455	653 92
GILEAD SCIENCES CMN (GILD)	348 00	43.2700	15,057 96	44 9903	15,656.61	(598 65)		
GOODRICH CORPORATION CMN (GR)	322.00	64 2500	20,688 50 86 94	51 3140	16,523.10	4,165 40	1 6809	347 76
GOOGLE, INC CMN CLASS A (GOOG)	56 00	619 9800	34,718 88	457 3548	25,611.87	9,107 01		
HALLIBURTON COMPANY CMN (HAL)	564 00	30 0900	16,970.76	36.4489	20,557.18	(3,586 42)	1 1964	203.04
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	0 00	23 2600	0 00 21 45				0.8598	
HEWLETT-PACKARD CO. CMN (HPQ)	391 00	51 5100	20,140 41 31 28	48 7459	19,059 64	1,080 77	0 6212	125 12

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value/ Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD: LARGE CAP GROWTH								
ILLUMINA INC CMN (ILMN)	312 00	30 6800	9,572.16	40 7766	12,722 29	(3,150 13)		
INTEL CORPORATION CMN (INTC)	854.00	20 4000	17,421 60	19 8260	16,931.44	490.16	2.7451	478.24
INTL BUSINESS MACHINES CORP CMN (IBM)	165 00	130 9000	21,598 50	96 6165	15,941.72	5,656.78	1.6807	363.00
ITT CORPORATION CMN (ITT)	323 00	49 7400	16,066.02 68 64	62 1454	20,072.98	(4,006.96)	1.7089	274.55
KOHL'S CORP (WISCONSIN) CMN (KSS)	313 00	53 9300	16,880 09	48 9880	15,333.23	1,546.86		
MICROSOFT CORPORATION CMN (MSFT)	847 00	30 4800	25,816 56	26 8138	22,711.28	3,105 28	1.7060	440 44
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	517 00	44 0900	22,794.53	49 6773	25,683.17	(2,888 64)		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	114 00	81 3500	9,273 90 37 62	57.2082	6,521.73	2,752 17	1.6226	150.48
ORACLE CORPORATION CMN (ORCL)	1,081 00	24 5300	26,516 93	21 1468	22,859 67	3,657 26	0.8153	216 20
PEPSICO INC CMN (PEP)	403 00	60 8000	24,502.40 161 55	51.4885	20,749 87	3,752 53	2.9605	725.40
PRAXAIR, INC CMN SERIES (PX)	204 00	80 3100	16,383 24	71 3271	14,550.72	1,832 52	1.9923	326 40
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	351 00	60 6300	21,281.13	58.1027	20,394.04	887 09	2.9029	617 76
QUALCOMM INC CMN (QCOM)	379.00	46 2600	17,532 54	42 7541	16,203.79	1,328 75	1.4700	257.72
TARGET CORPORATION CMN (TGT)	398.00	48.3700	19,251.26	30.9656	12,324.31	6,926.95	1.4058	270.64
THE MOSAIC COMPANY CMN (MOS)	305 00	59 7300	18,217 65	41 7309	12,727 92	5,489 73	0 3348	61 00
THERMO FISHER SCIENTIFIC INC CMN (TMO)	430 00	47.6900	20,506 70	53.3400	22,936.20	(2,429 50)		
VIACOM INC. CMN CLASS B (VIAB)	456 00	29 7300	13,556 88	22.3446	10,189 14	3,367 74		
VISA INC. CMN CLASS A (V)	194 00	87.4600	16,967.24	73.5597	14,270.59	2,696 65	0.5717	97 00
WAL MART STORES INC CMN (WMT)	467 00	53 4500	24,961.15 127 26	53 3532	24,915 93	45 22	2 0393	509 03
WALT DISNEY COMPANY (THE) CMN (DIS)	375 00	32 2500	12,093 75 131.25	28 8966	10,836 22	1,257 53	1 0853	131 25
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	1,030 00	17 9100	18,447 30	16 6764	17,176.66	1,270 64		
ACCENTURE PLC CMN (ACN)	430 00	41 5000	17,845 00	36 6274	15,749.80	2,095 20	1 8072	322 50
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	405.00	33 8800	13,721 40	24 3511	9,862.19	3,859 21		
COVIDIEN PLC CMN (COV)	437 00	47 8900	20,927 93	34 5034	15,077.99	5,849 94	1 5034	314 64

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD: LARGE CAP GROWTH								
ELAN CORP PLC (ADR) ADR CMN (ELN)	1,621 00	6 5200	10,568 92	18 6001	30,150 82	(19,581 90)		
GOLDCORP INC CMN (GG)	288 00	39.3400	11,329 92	43 9922	12,669 75	(1,339 83)	0 4575	51 84
SUNCOR ENERGY INC. CMN (SU)	434 00	35 3100	15,324.54	24.7491	10,741.11	4,583 43	1 0806	165 60
SYNGENTA AG SPONSORED ADR CMN (SYT)	299 00	56.2700	16,824.73	35.2010	10,525.10	6,299 63	1 5477	260 40
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	295 00	56.1800	16,573 10	48.6232	14,343.85	2,229.25	0 8588	142.33
WARNER CHILCOTT PLC CMN (WCRX)	535.00	28 4700	15,231 45	25.9087	13,861 16	1,370.29		
BANCO BRADESCO S.A ADR CMN (BBD)	674 00	21.8700	14,740 38 5 66	11 8081	7,958 67	6,781.71	0 4475	65 96
TOTAL WESTFIELD LARGE CAP GROWTH			859,343 62 680 73		775,252 58	84,091 05	1 4896	8,732 24

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**860,024.35**	**775,252.58**	**84,091.05**	**8,732.24**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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YEAR TO DATE GAINS AND LOSSES

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BIOGEN IDEC INC CMN	Jun 07 2007	Jan 05 2009	10 00	469 36	517.70	0 00	(48 34)	(48 34)	LT
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 04 2008	Jan 05 2009	25 00	587 16	530.18	0 00	56 98	56 98	ST
MONSANTO COMPANY CMN	Oct 16 2008	Jan 06 2009	81 00	5,826.21	6,334 05	0 00	(507 84)	(507 84)	ST
	Oct 17 2008	Jan 06 2009	37.00	2,661 35	2,908 20	0 00	(246 85)	(246.85)	ST
	Nov 04 2008	Jan 06 2009	26 00	1,870 14	2,405.28	0 00	(535 14)	(535.14)	ST
GOOGLE, INC. CMN CLASS A	Nov 25 2008	Jan 07 2009	10 00	3,230 66	2,845.61	0 00	385 05	385.05	ST
	Nov 26 2008	Jan 07 2009	10 00	3,230 66	2,901 83	0 00	328 83	328 83	ST
APOLLO GROUP CLASS A COMMON STOCK	Sep 18 2008	Jan 08 2009	42 00	3,230.93	2,583 27	0.00	647 66	647 66	ST
	Sep 19 2008	Jan 08 2009	5.00	384.63	297 89	0 00	86.74	86.74	ST
NETAPP, INC CMN	Mar 13 2008	Jan 12 2009	70 00	979 75	1,519.96	0 00	(540 21)	(540 21)	ST
NOKIA CORP SPON ADR SPONSORED ADR CMN	Mar 25 2008	Jan 14 2009	13 00	175.29	406 90	0 00	(231 62)	(231 62)	ST
	Apr 18 2008	Jan 14 2009	49 00	660 69	1,425 71	0 00	(765 02)	(765 02)	ST
	Apr 21 2008	Jan 14 2009	44 00	593.27	1,282 48	0 00	(689 21)	(689 21)	ST
	Apr 22 2008	Jan 14 2009	63.00	849 46	1,800 07	0.00	(950.61)	(950 61)	ST
	Jun 09 2008	Jan 14 2009	54.00	728 11	1,432 85	0 00	(704 74)	(704 74)	ST
	Jun 09 2008	Jan 14 2009	192 00	2,591 46	5,094 56	0.00	(2,503 10)	(2,503.10)	ST
	Aug 11 2008	Jan 14 2009	69 00	931 31	1,875 64	0.00	(944 33)	(944 33)	ST
	Aug 11 2008	Jan 14 2009	41.00	553 38	1,111 23	0 00	(557 85)	(557 85)	ST
INTEL CORPORATION CMN	Dec 31 2008	Jan 16 2009	187 00	2,499 83	2,774 11	0 00	(274 28)	(274.28)	ST
	Jan 02 2009	Jan 16 2009	83 00	1,109 55	1,249 68	0 00	(140 13)	(140 13)	ST
	Jan 05 2009	Jan 16 2009	145.00	1,938.37	2,178 08	0 00	(239 70)	(239.70)	ST
	Jan 05 2009	Jan 20 2009	128 00	1,694.97	1,922 72	0 00	(227 75)	(227 75)	ST
	Jan 06 2009	Jan 20 2009	100.00	1,324 19	1,530 79	0 00	(206 60)	(206 60)	ST
AUTODESK INC CMN	Jun 07 2007	Jan 21 2009	103.00	1,677 03	4,551 57	0 00	(2,874 54)	(2,874 54)	LT
NETAPP, INC CMN	Mar 13 2008	Jan 21 2009	19 00	260 09	412 56	0.00	(152.47)	(152 47)	ST
	Mar 14 2008	Jan 21 2009	64 00	876 10	1,344 80	0 00	(468 70)	(468 70)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WYETH CMN	Nov 04 2008	Jan 23 2009	48 00	2,023 94	1,660 23	0 00	363 71	363.71	ST
	Nov 04 2008	Jan 23 2009	85.00	3,725 52	2,940 00	0 00	785 52	785 52	ST
BANCO BRADESCO S A. ADR CMN	May 12 2008	Jan 26 2009	90 00	828 89	2,092 38	0 00	(1,263.49)	(1,263.49)	ST
	May 13 2008	Jan 26 2009	156.00	1,436 75	3,587.53	0 00	(2,150 79)	(2,150 79)	ST
	May 13 2008	Jan 27 2009	71 00	639 68	1,632 79	0 00	(993 11)	(993 11)	ST
NETAPP, INC CMN	Mar 14 2008	Jan 27 2009	137 00	2,109 45	2,878 71	0 00	(769 26)	(769.26)	ST
BANCO BRADESCO S A. ADR CMN	May 13 2008	Jan 28 2009	13 00	122.46	298.96	0 00	(176.50)	(176 50)	ST
	May 14 2008	Jan 28 2009	247 00	2,326 72	5,650 17	0 00	(3,323.45)	(3,323.45)	ST
FEDEX CORP CMN	Jan 05 2009	Feb 02 2009	23 00	1,142.46	1,468 34	0 00	(325 88)	(325.88)	ST
	Jan 05 2009	Feb 03 2009	78.00	4,029 56	4,979.59	0 00	(950.03)	(950.03)	ST
	Jan 06 2009	Feb 03 2009	52.00	2,686.38	3,324 03	0 00	(637 65)	(637 65)	ST
BIOGEN IDEC INC CMN	Jun 07 2007	Feb 04 2009	41 00	2,159 62	2,122 57	0 00	37.05	37 05	LT
CISCO SYSTEMS, INC. CMN	Sep 25 2008	Feb 04 2009	364 00	5,693 10	8,668 80	0 00	(2,975.70)	(2,975.70)	ST
ALCON, INC CMN	Jun 07 2007	Feb 05 2009	11 00	913.56	1,498.75	0 00	(585 19)	(585.19)	LT
	Jun 07 2007	Feb 10 2009	39 00	3,243.84	5,313 75	0 00	(2,069 91)	(2,069.91)	LT
	Jun 07 2007	Feb 11 2009	21 00	1,743.47	2,861 25	0 00	(1,117 78)	(1,117.78)	LT
NETAPP, INC CMN	Mar 14 2008	Feb 11 2009	15 00	224 77	315 19	0 00	(90.42)	(90.42)	ST
AUTODESK INC CMN	Jun 07 2007	Feb 19 2009	34 00	555 05	1,502 46	0 00	(947.41)	(947.41)	LT
	Jun 07 2007	Feb 20 2009	8 00	121.92	353.52	0 00	(231.61)	(231.61)	LT
	Sep 17 2007	Feb 20 2009	56 00	853.41	2,644.53	0 00	(1,791.12)	(1,791.12)	LT
	Sep 17 2007	Feb 20 2009	62.00	952 43	2,927 87	0.00	(1,975.44)	(1,975.44)	LT
	Sep 17 2007	Feb 23 2009	95.00	1,407.85	4,486.25	0 00	(3,078.40)	(3,078.40)	LT
	Nov 28 2007	Feb 23 2009	95 00	1,407.85	4,394 59	0 00	(2,986.74)	(2,986 74)	LT
	Mar 13 2008	Feb 23 2009	57.00	844.71	1,949.58	0 00	(1,104.87)	(1,104 87)	ST
	Mar 14 2008	Feb 23 2009	69 00	1,022 55	2,344.03	0 00	(1,321 49)	(1,321.49)	ST
BOEING COMPANY CMN	Sep 09 2008	Feb 26 2009	201 00	6,754 28	12,916.64	0 00	(6,162.36)	(6,162.36)	ST
	Sep 09 2008	Feb 27 2009	86 00	2,720.32	5,526.52	0 00	(2,806.20)	(2,806.20)	ST
JPMORGAN CHASE & CO CMN	Sep 19 2008	Mar 04 2009	145 00	2,822.19	6,477 64	0 00	(3,655 45)	(3,655.45)	ST
	Sep 22 2008	Mar 04 2009	91 00	1,771 17	3,873 15	0 00	(2,101 98)	(2,101.98)	ST
	Dec 08 2008	Mar 04 2009	83 00	1,615 46	3,079 93	0 00	(1,464.47)	(1,464.47)	ST
NETAPP, INC CMN	Mar 14 2008	Mar 06 2009	88 00	1,151 51	1,849.10	0.00	(697.59)	(697.59)	ST
JUNIPER NETWORKS, INC. CMN	Feb 05 2009	Mar 09 2009	63 00	819.77	1,020 90	0 00	(201.13)	(201.13)	ST
HALLIBURTON COMPANY CMN	Jun 07 2007	Mar 10 2009	178 00	2,883 56	6,323.59	0 00	(3,440.03)	(3,440.03)	LT
JUNIPER NETWORKS, INC CMN	Feb 05 2009	Mar 10 2009	174 00	2,369.95	2,819.62	0 00	(449.67)	(449.67)	ST

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Statement Detail

WESTFIELD: LCG

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
NETAPP, INC. CMN	Mar 14 2008	Mar 10 2009	71.00	951 71	1,491 89	0 00	(540 18)	(540 18)	ST
	Apr 16 2008	Mar 10 2009	25.00	335 11	545 55	0 00	(210 44)	(210 44)	ST
JUNIPER NETWORKS, INC. CMN	Feb 05 2009	Mar 11 2009	55 00	778.22	891 26	0 00	(113 04)	(113 04)	ST
	Feb 06 2009	Mar 11 2009	14.00	198.09	232 44	0.00	(34.35)	(34 35)	ST
	Feb 06 2009	Mar 11 2009	28.00	396 19	461 37	0 00	(65 19)	(65 19)	ST
	Feb 09 2009	Mar 11 2009	36 00	509 38	564 80	0 00	(55 42)	(55 42)	ST
BLACKROCK, INC CMN	Sep 17 2008	Mar 13 2009	8.00	852 74	1,559 32	0 00	(706 58)	(706 58)	ST
JUNIPER NETWORKS, INC. CMN	Feb 09 2009	Mar 13 2009	41.00	601 86	643.25	0 00	(41 39)	(41.39)	ST
BLACKROCK, INC. CMN	Sep 17 2008	Mar 16 2009	20.00	2,154 49	3,898 30	0 00	(1,743 81)	(1,743 81)	ST
	Sep 18 2008	Mar 16 2009	8.00	861 79	1,494 66	0 00	(632.87)	(632 87)	ST
NOKIA CORP SPON ADR SPONSORED ADR CMN	Feb 10 2009	Mar 16 2009	247 00	2,840 43	3,111 48	0 00	(271 05)	(271 05)	ST
BLACKROCK, INC CMN	Sep 18 2008	Mar 17 2009	9.00	942 81	1,681 50	0 00	(738.69)	(738 69)	ST
	Oct 03 2008	Mar 17 2009	3.00	319 15	549 98	0 00	(230.83)	(230 83)	ST
	Oct 03 2008	Mar 17 2009	4.00	419 03	733 30	0 00	(314 28)	(314 28)	ST
	Oct 06 2008	Mar 17 2009	12 00	1,276 58	2,085 36	0 00	(808 78)	(808 78)	ST
NOKIA CORP SPON ADR SPONSORED ADR CMN	Feb 10 2009	Mar 23 2009	52 00	598 41	655 05	0 00	(56 64)	(56 64)	ST
	Feb 10 2009	Mar 23 2009	91.00	1,050 83	1,146 34	0 00	(95.51)	(95.51)	ST
	Feb 11 2009	Mar 23 2009	116 00	1,339 52	1,428.17	0 00	(88 65)	(88.65)	ST
NETAPP, INC CMN	Apr 16 2008	Mar 26 2009	67 00	1,042 90	1,462 07	0 00	(419 18)	(419 18)	ST
	Apr 22 2008	Mar 26 2009	77 00	1,198 55	1,701 80	0.00	(503.25)	(503 25)	ST
	Apr 23 2008	Mar 26 2009	56 00	871 67	1,254 64	0 00	(382.97)	(382.97)	ST
	Apr 23 2008	Apr 06 2009	26 00	397 55	582 51	0 00	(184.96)	(184 96)	ST
	Apr 29 2008	Apr 06 2009	10 00	152 91	235.54	0 00	(82 63)	(82 63)	ST
	Apr 29 2008	Apr 06 2009	50 00	773 62	1,177 69	0 00	(404 07)	(404.07)	ST
	Apr 29 2008	Apr 07 2009	23 00	346.10	541.74	0 00	(195 64)	(195 64)	ST
	May 01 2008	Apr 07 2009	21 00	316.31	517 88	0 00	(201 57)	(201 57)	ST
	May 01 2008	Apr 07 2009	39.00	586.87	961.77	0 00	(374 91)	(374 91)	ST
	Nov 11 2008	Apr 07 2009	20.00	301 24	237.47	0 00	63 77	63 77	ST
BIOGEN IDEC INC CMN	Jun 07 2007	Apr 08 2009	34 00	1,800 20	1,760.18	0 00	40.02	40.02	LT
	Jun 07 2007	Apr 09 2009	16 00	830 64	828.32	0 00	2 32	2 32	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Jun 07 2007	Apr 09 2009	105.00	3,593.37	4,032 00	0 00	(438 63)	(438 63)	LT
WAL MART STORES INC CMN	Feb 01 2008	Apr 09 2009	78.00	3,930 63	3,978 63	0 00	(48 00)	(48 00)	LT
	Feb 04 2008	Apr 09 2009	61.00	3,082 35	3,049 64	0.00	32.71	32 71	LT
	Feb 04 2008	Apr 09 2009	151.00	7,609 30	7,549.10	0.00	60 20	60.20	LT
	Apr 10 2008	Apr 09 2009	64.00	3,233 94	3,534 04	0 00	(300.11)	(300 11)	ST
WYETH CMN	Nov 04 2008	Apr 09 2009	61.00	2,578.31	2,109 88	0 00	468 43	468 43	ST
	Nov 05 2008	Apr 09 2009	210.00	8,876 13	6,918 24	0.00	1,957.89	1,957 89	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Jun 07 2007	Apr 13 2009	22.00	760 35	844 80	0 00	(84 45)	(84.45)	LT
BIOGEN IDEC INC CMN	Jun 07 2007	Apr 14 2009	121.00	6,264 88	6,264.17	0 00	0 71	0 71	LT
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Jun 07 2007	Apr 14 2009	82.00	2,810 05	3,148 80	0 00	(338 75)	(338 75)	LT
	Jun 07 2007	Apr 15 2009	37.00	1,255 27	1,420 80	0 00	(165 53)	(165 53)	LT
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 04 2008	Apr 17 2009	137.00	2,837 97	2,905 40	0.00	(67 43)	(67 43)	ST
BUNGE LIMITED ORD CMN	Nov 06 2007	Apr 17 2009	11.00	628.05	1,179 14	0 00	(551 09)	(551 09)	LT
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Jun 07 2007	Apr 17 2009	75.00	2,439 08	2,880 00	0 00	(440 92)	(440 92)	LT
PRAXAIR, INC CMN SERIES	Jun 07 2007	Apr 17 2009	37 00	2,538.44	2,564 47	0 00	(26 03)	(26 03)	LT
THERMO FISHER SCIENTIFIC INC CMN	Jun 07 2007	Apr 17 2009	47.00	1,771 40	2,506.98	0.00	(735 58)	(735 58)	LT
	Jun 07 2007	Apr 17 2009	75 00	2,812 68	4,000 50	0 00	(1,187.82)	(1,187 82)	LT
BIOGEN IDEC INC CMN	Jun 07 2007	Apr 20 2009	30 00	1,444 00	1,553 10	0 00	(109 10)	(109 10)	LT
BUNGE LIMITED ORD CMN	Nov 06 2007	Apr 20 2009	27 00	1,454.98	2,894 25	0 00	(1,439 27)	(1,439 27)	LT
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Jun 07 2007	Apr 20 2009	149 00	4,811.35	5,721 60	0 00	(910 25)	(910 25)	LT
NETAPP, INC CMN	Nov 11 2008	Apr 20 2009	210 00	3,708 04	2,493 46	0.00	1,214 58	1,214 58	ST
OCCIDENTAL PETROLEUM CORP CMN	Jun 07 2007	Apr 20 2009	46 00	2,568 02	2,643 62	0 00	(75 60)	(75 60)	LT
APOLLO GROUP CLASS A COMMON STOCK	Sep 19 2008	Apr 21 2009	2.00	120 18	119 16	0 00	1 02	1.02	ST
BUNGE LIMITED. ORD CMN	Nov 06 2007	Apr 21 2009	13.00	699 08	1,393 53	0 00	(694 45)	(694 45)	LT
	Nov 08 2007	Apr 21 2009	43 00	2,312.33	4,725 17	0 00	(2,412.84)	(2,412.84)	LT
OCCIDENTAL PETROLEUM CORP CMN	Jun 07 2007	Apr 21 2009	67.00	3,717 03	3,850 49	0 00	(133.46)	(133 46)	LT
APOLLO GROUP CLASS A COMMON STOCK	Sep 19 2008	Apr 22 2009	86.00	5,424 78	5,123.74	0 00	301.04	301.04	ST
BUNGE LIMITED ORD CMN	Nov 08 2007	Apr 22 2009	6 00	329 81	659 33	0.00	(329.52)	(329 52)	LT
	Nov 12 2007	Apr 22 2009	54 00	2,968.29	5,624.83	0 00	(2,656.54)	(2,656.54)	LT
	Nov 16 2007	Apr 22 2009	40 00	2,198.73	4,392 28	0 00	(2,193 55)	(2,193.55)	LT
	Jun 18 2008	Apr 22 2009	15 00	824 53	1,798 82	0.00	(974 29)	(974 29)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
STAPLES, INC CMN	Apr 09 2008	Apr 22 2009	130.00	2,787 52	2,749 53	0 00	37 99	37 99	ST
APOLLO GROUP CLASS A COMMON STOCK	Sep 19 2008	Apr 23 2009	12 00	726 47	714 94	0 00	11 53	11 53	ST
	Oct 03 2008	Apr 23 2009	47.00	2,845 36	2,813 61	0 00	31.75	31 75	ST
BIOGEN IDEC INC. CMN	Jun 07 2007	Apr 23 2009	11 00	507.53	569 47	0 00	(61.94)	(61 94)	LT
	Dec 14 2007	Apr 23 2009	80.00	3,691 16	4,707 55	0.00	(1,016 40)	(1,016 40)	LT
BUNGE LIMITED. ORD CMN	Jun 18 2008	Apr 23 2009	33 00	1,566 00	3,957 40	0 00	(2,391 40)	(2,391 40)	ST
	Jun 19 2008	Apr 23 2009	36.00	1,708 37	4,321 66	0.00	(2,613 29)	(2,613 29)	ST
BIOGEN IDEC INC CMN	Dec 14 2007	Apr 24 2009	25.00	1,158 79	1,471 11	0 00	(312 32)	(312 32)	LT
	Dec 14 2007	Apr 24 2009	35.00	1,620.42	2,059 56	0 00	(439 14)	(439 14)	LT
	Dec 14 2007	Apr 24 2009	43.00	2,005 80	2,530 31	0.00	(524 51)	(524 51)	LT
WYETH CMN	Nov 05 2008	Apr 24 2009	22 00	927 82	724 77	0 00	203.05	203.05	ST
	Nov 13 2008	Apr 24 2009	50 00	2,108 67	1,688 23	0 00	420 44	420 44	ST
BIOGEN IDEC INC CMN	Dec 14 2007	Apr 27 2009	82.00	3,788 89	4,825 24	0 00	(1,036 36)	(1,036.36)	LT
	Aug 15 2008	Apr 27 2009	21 00	970.32	1,150 10	0 00	(179 78)	(179 78)	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Nov 06 2007	May 06 2009	65 00	1,702.94	2,101.95	0.00	(399 01)	(399 01)	LT
	Nov 06 2007	May 07 2009	19 00	484 98	614 42	0 00	(129 44)	(129 44)	LT
	Nov 06 2007	May 07 2009	65 00	1,658.22	2,101 95	0 00	(443 73)	(443 73)	LT
	Jan 22 2008	May 07 2009	21 00	536 03	537 39	0 00	(1.37)	(1 37)	LT
	Jan 22 2008	May 08 2009	78 00	1,953.18	1,996.04	0 00	(42.86)	(42 86)	LT
JACOBS ENGINEERING GRP CMN	Jul 17 2008	May 12 2009	2.00	76.68	161 64	0 00	(84.96)	(84 96)	ST
	Jul 18 2008	May 12 2009	64 00	2,453.89	5,206 60	0 00	(2,752.71)	(2,752.71)	ST
	Jul 21 2008	May 12 2009	62 00	2,377.20	5,171.33	0 00	(2,794.13)	(2,794.13)	ST
	Oct 30 2008	May 12 2009	2 00	76 68	72 09	0 00	4 59	4.59	ST
APPLE, INC. CMN	Mar 28 2008	May 13 2009	20 00	2,405.52	2,875 58	0.00	(470.06)	(470.06)	LT
CVS CAREMARK CORPORATION CMN	Jun 07 2007	May 13 2009	40 00	1,278.50	1,527.03	0 00	(248.53)	(248 53)	LT
JACOBS ENGINEERING GRP CMN	Oct 30 2008	May 13 2009	50 00	1,974.40	1,802 25	0 00	172 15	172 15	ST
	Oct 31 2008	May 13 2009	40.00	1,579 52	1,467 71	0.00	111 81	111.81	ST
	Apr 23 2009	May 13 2009	18 00	724.71	788.48	0 00	(63.77)	(63 77)	ST
	Apr 23 2009	May 13 2009	22 00	868 74	963 70	0 00	(94 96)	(94 96)	ST
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	May 13 2009	134 00	2,386 78	3,614.23	0 00	(1,227.45)	(1,227.45)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
APPLE, INC CMN	Mar 28 2008	May 14 2009	12 00	1,472 16	1,725.35	0 00	(253 19)	(253 19)	LT
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 04 2008	May 14 2009	77 00	1,563.32	1,632.96	0.00	(69 64)	(69 64)	ST
	Nov 05 2008	May 14 2009	31 00	629 39	651 98	0 00	(22 59)	(22 59)	ST
	Nov 05 2008	May 14 2009	130 00	2,641 06	2,734 10	0 00	(93 04)	(93.04)	ST
CVS CAREMARK CORPORATION CMN	Jun 07 2007	May 14 2009	41.00	1,298.97	1,565 20	0.00	(266.23)	(266.23)	LT
GLOBAL PMTS INC CMN	Jan 12 2009	May 14 2009	44 00	1,376 38	1,558 09	0.00	(181 71)	(181.71)	ST
	Jan 13 2009	May 14 2009	14 00	437 94	495.71	0 00	(57 77)	(57.77)	ST
HALLIBURTON COMPANY CMN	Jun 07 2007	May 14 2009	63 00	1,382.34	2,238 13	0.00	(855.79)	(855 79)	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	May 14 2009	38 00	701.95	1,024 93	0 00	(322.98)	(322 98)	LT
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 05 2008	May 15 2009	83 00	1,653.72	1,745.62	0.00	(91 90)	(91 90)	ST
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	May 15 2009	25 00	444 76	674 30	0 00	(229 54)	(229 54)	LT
	Jun 07 2007	May 18 2009	42 00	790.10	1,132 82	0.00	(342 72)	(342.72)	LT
	Jun 07 2007	May 18 2009	62 00	1,169 95	1,672 26	0 00	(502 31)	(502 31)	LT
	Jun 07 2007	May 19 2009	41 00	780 08	1,105 85	0 00	(325.77)	(325 77)	LT
WYETH CMN	Feb 04 2009	May 21 2009	38 00	1,673 88	1,642 38	0.00	31 50	31 50	ST
	Feb 04 2009	May 21 2009	71.00	3,125 54	3,068 66	0 00	56 88	56 88	ST
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 05 2008	May 22 2009	101 00	2,039 15	2,124.18	0.00	(85 03)	(85 03)	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Jan 22 2008	May 22 2009	59.00	1,484 68	1,509 82	0 00	(25 14)	(25 14)	LT
INTL BUSINESS MACHINES CORP CMN	Sep 25 2008	May 22 2009	17.00	1,744.72	2,055.69	0 00	(310.97)	(310.97)	ST
WYETH CMN	Feb 04 2009	May 22 2009	116.00	5,118 77	5,013 59	0 00	105 18	105 18	ST
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 05 2008	May 26 2009	87 00	1,739 46	1,829 74	0 00	(90 28)	(90 28)	ST
	Nov 13 2008	May 26 2009	30.00	599 81	585 40	0 00	14.41	14 41	ST
	Nov 13 2008	May 26 2009	111.00	2,226 77	2,165 97	0 00	60 80	60 80	ST
THE HOME DEPOT, INC CMN	Dec 08 2008	May 26 2009	76 00	1,793 30	1,864 48	0 00	(71.19)	(71 19)	ST
	Dec 08 2008	May 26 2009	73 00	1,744.53	1,790.89	0 00	(46.36)	(46 36)	ST
	Dec 08 2008	May 26 2009	237.00	5,592 25	5,834 94	0 00	(242 69)	(242.69)	ST
	Dec 08 2008	May 26 2009	75.00	1,774 49	1,839 95	0 00	(65 46)	(65 46)	ST
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 13 2008	May 27 2009	133 00	2,641 12	2,595 27	0 00	45.85	45.85	ST
THE HOME DEPOT, INC. CMN	Dec 08 2008	May 27 2009	18.00	429 40	441 59	0 00	(12 19)	(12 19)	ST
	Apr 09 2009	May 27 2009	1.00	23.91	25 91	0 00	(2 00)	(2 00)	ST
	Apr 09 2009	May 27 2009	53.00	1,264 35	1,373 05	0 00	(108 70)	(108 70)	ST
	May 19 2009	May 27 2009	67.00	1,601 76	1,661 85	0 00	(60 09)	(60 09)	ST
BANCO BRADESCO S.A ADR CMN	Apr 09 2009	Jun 02 2009	26.00	411.43	311 59	0 00	99 84	99 84	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 09 2009	Jun 02 2009	45.00	711.73	539.29	0.00	172.44	172.44	ST
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	Jun 02 2009	44.00	950.87	1,186.76	0.00	(235.89)	(235.89)	LT
DELL INC CMN	Apr 17 2009	Jun 15 2009	193.00	2,468.75	2,099.42	0.00	369.33	369.33	ST
MORGAN STANLEY CMN	Apr 14 2009	Jun 15 2009	25.00	711.15	605.76	0.00	105.39	105.39	ST
	Apr 14 2009	Jun 15 2009	65.00	1,844.44	1,574.98	0.00	269.46	269.46	ST
DELL INC CMN	Apr 17 2009	Jun 16 2009	112.00	1,463.82	1,218.31	0.00	245.51	245.51	ST
	Apr 17 2009	Jun 16 2009	83.00	1,082.38	902.86	0.00	179.52	179.52	ST
MORGAN STANLEY CMN	Apr 14 2009	Jun 16 2009	63.00	1,795.94	1,526.52	0.00	269.42	269.42	ST
	Apr 14 2009	Jun 16 2009	74.00	2,130.36	1,793.05	0.00	337.31	337.31	ST
ANALOG DEVICES, INC CMN	Jan 28 2009	Jun 25 2009	5.00	123.54	106.58	0.00	16.96	16.96	ST
	Jan 28 2009	Jun 25 2009	68.00	1,672.27	1,449.50	0.00	222.77	222.77	ST
	Jan 30 2009	Jun 25 2009	18.00	444.76	365.10	0.00	79.66	79.66	ST
	Feb 05 2009	Jun 25 2009	22.00	543.59	486.90	0.00	56.69	56.69	ST
	Feb 05 2009	Jun 25 2009	48.00	1,188.05	1,062.32	0.00	125.73	125.73	ST
DELL INC CMN	Apr 17 2009	Jul 02 2009	83.00	1,078.47	902.86	0.00	175.61	175.61	ST
	Apr 17 2009	Jul 02 2009	135.00	1,752.78	1,468.50	0.00	284.28	284.28	ST
	Apr 20 2009	Jul 02 2009	57.00	740.63	592.48	0.00	148.16	148.16	ST
	Apr 20 2009	Jul 06 2009	88.00	1,156.93	914.70	0.00	242.23	242.23	ST
	Apr 20 2009	Jul 07 2009	83.00	1,081.84	862.73	0.00	219.11	219.11	ST
	Apr 20 2009	Jul 08 2009	100.00	1,286.71	1,039.43	0.00	247.28	247.28	ST
OCCIDENTAL PETROLEUM CORP CMN	Jun 07 2007	Jul 08 2009	57.00	3,363.67	3,275.79	0.00	87.88	87.88	LT
MORGAN STANLEY CMN	Apr 14 2009	Jul 09 2009	37.00	965.70	896.53	0.00	69.17	69.17	ST
	Apr 22 2009	Jul 09 2009	90.00	2,349.00	2,096.61	0.00	252.39	252.39	ST
	Apr 22 2009	Jul 09 2009	122.00	3,207.05	2,842.08	0.00	364.97	364.97	ST
MICROSOFT CORPORATION CMN	Jun 07 2007	Jul 10 2009	154.00	3,460.26	4,644.64	0.00	(1,184.38)	(1,184.38)	LT
YAHOO INC CMN	Feb 23 2009	Jul 10 2009	223.00	3,346.05	2,692.84	0.00	653.21	653.21	ST
	Feb 24 2009	Jul 10 2009	32.00	480.15	401.67	0.00	78.48	78.48	ST
DANAHER CORPORATION (DELAWARE) CMN	Jul 16 2007	Jul 13 2009	12.00	706.16	946.62	0.00	(240.46)	(240.46)	LT
	Jul 16 2007	Jul 13 2009	33.00	1,940.21	2,603.21	0.00	(663.00)	(663.00)	LT
STAPLES, INC. CMN	Apr 09 2009	Jul 15 2009	18.00	358.36	380.70	0.00	(22.34)	(22.34)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 13 2009	Jul 15 2009	10.00	199 76	206 10	0 00	(6 33)	(6 33)	ST
	Apr 13 2009	Jul 15 2009	69.00	1,375 62	1,422 06	0 00	(46.44)	(46 44)	ST
	Apr 13 2009	Jul 15 2009	85.00	1,692.27	1,751.81	0.00	(59.54)	(59.54)	ST
	Apr 14 2009	Jul 15 2009	149 00	2,976 49	3,004.72	0 00	(28.23)	(28 23)	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP	Jan 22 2008	Jul 20 2009	12.00	353 35	307 08	0 00	46 27	46 27	LT
CLASS A	Jan 22 2008	Jul 20 2009	22 00	646.18	562.99	0 00	83 20	83.20	LT
	Apr 29 2008	Jul 20 2009	51.00	1,501 75	1,640.29	0 00	(138 54)	(138 54)	LT
PEABODY ENERGY CORPORATION CMN	Apr 20 2009	Jul 20 2009	10.00	344.02	241 44	0 00	102.59	102.59	ST
	Apr 20 2009	Jul 20 2009	15 00	511 75	362 15	0 00	149 60	149 60	ST
	Apr 20 2009	Jul 20 2009	23.00	790 88	555 30	0.00	235 58	235 58	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Apr 29 2008	Jul 21 2009	13.00	377 22	418 11	0 00	(40.89)	(40 89)	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	Jul 21 2009	63 00	1,194.07	1,699.23	0 00	(505.16)	(505.16)	LT
COGNIZANT TECHNOLOGY SOLUTIONS CORP	Apr 29 2008	Jul 22 2009	12.00	352 15	385 95	0 00	(33 80)	(33 80)	LT
CLASS A	Apr 29 2008	Jul 22 2009	17 00	496 50	546 76	0 00	(50 26)	(50.26)	LT
	Apr 29 2008	Jul 22 2009	23 00	675 09	739 74	0 00	(64 65)	(64 65)	LT
	May 01 2008	Jul 22 2009	2 00	58 70	63.22	0 00	(4.51)	(4 51)	LT
OCCIDENTAL PETROLEUM CORP CMN	Jun 07 2007	Jul 28 2009	13.00	920 49	747 11	0 00	173 38	173 38	LT
	Jun 07 2007	Jul 28 2009	40.00	2,820.75	2,298 80	0 00	521 95	521 95	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	Jul 28 2009	69 00	1,246 34	1,861 06	0 00	(614 72)	(614 72)	LT
	Jun 07 2007	Jul 28 2009	45 00	811 49	1,213.73	0 00	(402 24)	(402 24)	LT
ANALOG DEVICES, INC. CMN	Feb 05 2009	Jul 31 2009	50.00	1,372 50	1,106 58	0.00	265.92	265.92	ST
	Feb 06 2009	Jul 31 2009	7 00	192.15	155 63	0 00	36.52	36 52	ST
ITT CORPORATION CMN	Jun 07 2007	Jul 31 2009	26.00	1,289 79	1,716 78	0 00	(426 99)	(426 99)	LT
ORACLE CORPORATION CMN	Sep 04 2007	Jul 31 2009	48 00	1,070 35	986.79	0 00	83 56	83.56	LT
YAHOO INC CMN	Feb 24 2009	Jul 31 2009	79 00	1,156 06	991 62	0 00	164.44	164 44	ST
FOSTER WHEELER AG CMN	Feb 22 2008	Aug 03 2009	14 00	332.00	1,031 96	0.00	(699 96)	(699 96)	LT
	Feb 22 2008	Aug 03 2009	46 00	1,087 37	3,390.72	0 00	(2,303 35)	(2,303.35)	LT
	Feb 25 2008	Aug 03 2009	28.00	664.01	2,214 51	0 00	(1,550.51)	(1,550.51)	LT
	Feb 26 2008	Aug 03 2009	13 00	308.29	910.26	0 00	(601.97)	(601.97)	LT
	Feb 26 2008	Aug 03 2009	50 00	1,185.72	3,649 08	0.00	(2,463 36)	(2,463.36)	LT
CVS CAREMARK CORPORATION CMN	Jun 07 2007	Aug 04 2009	75 00	2,588.49	2,863 18	0 00	(274 69)	(274 69)	LT
FOSTER WHEELER AG CMN	Feb 26 2008	Aug 04 2009	100 00	2,317.11	7,001 98	0 00	(4,684 87)	(4,684 87)	LT
CVS CAREMARK CORPORATION CMN	Jun 07 2007	Aug 05 2009	58.00	2,002 23	2,214 19	0 00	(211.96)	(211.96)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
HALLIBURTON COMPANY CMN	Jun 07 2007	Aug 06 2009	42 00	923 77	1,492 08	0 00	(568 31)	(568 31)	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 07 2007	Aug 06 2009	38 00	703 77	1,024 93	0.00	(321 16)	(321.16)	LT
ANALOG DEVICES, INC CMN	Feb 06 2009	Aug 07 2009	68 00	1,848 77	1,511 84	0 00	336 93	336 93	ST
	Mar 09 2009	Aug 10 2009	65 00	1,770.41	1,202.92	0 00	567 49	567 49	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP	May 01 2008	Aug 14 2009	2 00	68 50	63 22	0 00	5 29	5 29	LT
CLASS A	May 07 2008	Aug 14 2009	21 00	719 27	647 66	0 00	71 61	71 61	LT
EMC CORPORATION MASS CMN	Jul 17 2008	Aug 14 2009	51.00	770 84	655 74	0 00	115.11	115 11	LT
PRAXAIR, INC CMN SERIES	Jun 07 2007	Aug 14 2009	50 00	3,756.72	3,465 50	0 00	291.22	291.22	LT
	Jun 07 2007	Aug 14 2009	57.00	4,291 44	3,950 67	0.00	340 77	340 77	LT
TEXAS INSTRUMENTS INC. CMN	May 22 2009	Aug 14 2009	33 00	786 79	617 61	0 00	169.18	169 18	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	May 07 2008	Aug 26 2009	33 00	1,164 24	1,017 76	0 00	146.48	146 48	LT
MOTOROLA INC CMN	May 07 2009	Aug 26 2009	201 00	1,498 80	1,252 21	0 00	246.59	246 59	ST
	May 07 2009	Aug 26 2009	89 00	666 58	550 06	0 00	116 53	116 53	ST
	May 07 2009	Aug 26 2009	66 00	494 32	411 17	0 00	83 15	83 15	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	May 07 2008	Aug 27 2009	30 00	1,045 18	907 21	0 00	137 98	137 98	LT
MOTOROLA INC CMN	May 07 2009	Aug 28 2009	82.00	587 70	506 79	0 00	80 90	80 90	ST
	May 08 2009	Aug 28 2009	32 00	229 35	204 69	0 00	24 66	24.66	ST
	May 08 2009	Aug 28 2009	51.00	366 31	326 22	0.00	40 09	40.09	ST
	May 11 2009	Aug 28 2009	98 00	703 88	619 67	0 00	84 22	84 22	ST
BEST BUY CO INC CMN SERIES	Apr 09 2009	Aug 31 2009	42.00	1,546 15	1,734 75	0 00	(188 60)	(188 60)	ST
	Apr 09 2009	Aug 31 2009	58 00	2,095 55	2,395 61	0 00	(300 06)	(300 06)	ST
	Apr 09 2009	Aug 31 2009	53.00	1,917 34	2,189.09	0 00	(271 75)	(271 75)	ST
	Apr 13 2009	Aug 31 2009	17.00	625 82	697 48	0 00	(71 66)	(71 66)	ST
	Apr 13 2009	Sep 01 2009	14.00	502.24	574 39	0 00	(72 15)	(72 15)	ST
	Apr 13 2009	Sep 01 2009	52 00	1,863 57	2,133 46	0 00	(269 89)	(269 89)	ST
	Apr 14 2009	Sep 01 2009	39 00	1,399 10	1,522 87	0 00	(123.78)	(123.78)	ST
	Apr 14 2009	Sep 01 2009	53 00	1,930 62	2,069 55	0.00	(138 93)	(138 93)	ST
APPLE, INC. CMN	Mar 28 2008	Sep 09 2009	2 00	341 10	287 56	0 00	53 54	53 54	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Mar 31 2008	Sep 09 2009	17 00	2,899 34	2,451 49	0 00	447.85	447.85	LT
AIR PRODUCTS & CHEMICALS INC CMN	Oct 14 2008	Sep 10 2009	27.00	2,001.28	1,711 12	0 00	290.16	290 16	ST
	Oct 14 2008	Sep 10 2009	36 00	2,666 93	2,281 50	0 00	385.44	385.44	ST
	Oct 14 2008	Sep 11 2009	3 00	223 38	190 13	0 00	33 25	33 25	ST
	Oct 14 2008	Sep 11 2009	20 00	1,472 69	1,267.50	0.00	205.19	205.19	ST
	Oct 14 2008	Sep 11 2009	27.00	2,009.91	1,711.12	0 00	298.79	298 79	ST
	Oct 15 2008	Sep 11 2009	23 00	1,712 57	1,356.88	0 00	355.69	355.69	ST
	Oct 15 2008	Sep 14 2009	32.00	2,372 80	1,887 83	0 00	484 97	484 97	ST
ANALOG DEVICES, INC CMN	Mar 09 2009	Sep 16 2009	43 00	1,195 22	795 78	0 00	399 44	399.44	ST
	Mar 16 2009	Sep 16 2009	6.00	166 77	119 80	0 00	46 98	46 98	ST
HALLIBURTON COMPANY CMN	Jun 07 2007	Sep 16 2009	49 00	1,365 90	1,740.76	0.00	(374 86)	(374 86)	LT
PEABODY ENERGY CORPORATION CMN	Apr 20 2009	Sep 16 2009	29 00	1,177 84	700 16	0 00	477 68	477 68	ST
SUNCOR ENERGY INC CMN	Mar 04 2009	Sep 16 2009	71 00	2,611 68	1,505.57	0 00	1,106.11	1,106.11	ST
TEXAS INSTRUMENTS INC CMN	May 22 2009	Sep 16 2009	10 00	242.97	185.42	0.00	57.55	57 55	ST
	May 22 2009	Sep 16 2009	56.00	1,360 61	1,048 06	0 00	312 54	312 54	ST
	May 22 2009	Sep 16 2009	43 00	1,044 84	797 30	0 00	247 54	247 54	ST
	May 26 2009	Sep 16 2009	15.00	364 48	283 59	0 00	80 89	80 89	ST
ANALOG DEVICES, INC. CMN	Mar 16 2009	Sep 17 2009	9.00	249.36	179.69	0 00	69.66	69 66	ST
	Mar 16 2009	Sep 17 2009	42.00	1,153 89	838.57	0 00	315 32	315.32	ST
	Mar 24 2009	Sep 17 2009	32.00	886 60	643 64	0 00	242 96	242 96	ST
CHARLES SCHWAB CORPORATION CMN	Jun 07 2007	Sep 17 2009	74.00	1,318 43	1,598.58	0.00	(280.15)	(280 15)	LT
INTEL CORPORATION CMN	Apr 01 2009	Sep 17 2009	13.00	252.11	195 74	0 00	56 37	56 37	ST
	Apr 01 2009	Sep 17 2009	80.00	1,549 60	1,217 42	0 00	332 18	332 18	ST
	Apr 01 2009	Sep 17 2009	111.00	2,150 08	1,671.28	0 00	478.80	478.80	ST
	Apr 08 2009	Sep 17 2009	195 00	3,781 63	2,986 66	0 00	794 97	794 97	ST
TEXAS INSTRUMENTS INC CMN	May 26 2009	Sep 17 2009	25.00	602 40	472 65	0.00	129.75	129 75	ST
	May 26 2009	Sep 17 2009	54 00	1,301 18	1,015 86	0 00	285.32	285.32	ST
	May 26 2009	Sep 17 2009	49.00	1,160 32	926 39	0 00	233.93	233.93	ST
ANALOG DEVICES, INC. CMN	Mar 24 2009	Sep 18 2009	45.00	1,230.54	905 11	0 00	325 43	325 43	ST
CHARLES SCHWAB CORPORATION CMN	Jun 07 2007	Sep 18 2009	69.00	1,207 66	1,490 57	0 00	(282.91)	(282.91)	LT
	Jun 07 2007	Sep 18 2009	93.00	1,607 34	2,009 02	0 00	(401.68)	(401.68)	LT
	Jun 07 2007	Sep 18 2009	140 00	2,420 05	3,024.34	0 00	(604 29)	(604.29)	LT
	Jun 07 2007	Sep 18 2009	71.00	1,233 54	1,533 77	0 00	(300.23)	(300 23)	LT
	Jun 07 2007	Sep 18 2009	191.00	3,290 11	4,126 06	0 00	(835 95)	(835 95)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
TEXAS INSTRUMENTS INC. CMN	May 26 2009	Sep 18 2009	68.00	1,615.94	1,279 23	0 00	336 71	336 71	ST
ANALOG DEVICES, INC CMN	Mar 24 2009	Sep 22 2009	18 00	491 44	362.04	0 00	129 40	129 40	ST
	Apr 02 2009	Sep 22 2009	36 00	982 88	710 67	0 00	272 21	272 21	ST
	Apr 03 2009	Sep 22 2009	2 00	54 80	40.53	0 00	14 27	14.27	ST
	Apr 03 2009	Sep 22 2009	19 00	518 74	385 02	0 00	133 72	133 72	ST
YAHOO INC CMN	Feb 24 2009	Sep 22 2009	117 00	1,966.02	1,468 61	0 00	497 41	497.41	ST
	Feb 26 2009	Sep 22 2009	26.00	438.15	339 65	0 00	98.50	98 50	ST
	Feb 26 2009	Sep 22 2009	100 00	1,693 33	1,306 35	0.00	386.98	386.98	ST
	Feb 26 2009	Sep 22 2009	94.00	1,584 09	1,235 25	0 00	348 84	348 84	ST
	Feb 27 2009	Sep 22 2009	18 00	304 80	236.21	0 00	68 59	68.59	ST
	Feb 27 2009	Sep 22 2009	80 00	1,355 74	1,049 80	0 00	305 94	305 94	ST
	Mar 02 2009	Sep 22 2009	4.00	67.79	50 39	0 00	17 40	17 40	ST
ANALOG DEVICES, INC. CMN	Apr 03 2009	Sep 23 2009	27.00	749 81	547 14	0 00	202 67	202 67	ST
YAHOO INC CMN	Mar 02 2009	Sep 23 2009	119 00	2,025 44	1,499.14	0 00	526.30	526 30	ST
EMC CORPORATION MASS CMN	Jul 17 2008	Sep 25 2009	19.00	319 32	244.29	0.00	75 03	75 03	LT
	Jul 17 2008	Sep 25 2009	52 00	868 19	668 59	0.00	199.60	199.60	LT
	Jul 17 2008	Sep 25 2009	45.00	749 56	578 59	0.00	170 97	170.97	LT
	Jul 21 2008	Sep 25 2009	20.00	336.13	246 39	0 00	89 74	89 74	LT
	Jul 21 2008	Sep 25 2009	49 00	823 88	603 66	0 00	220 22	220.22	LT
BIOGEN IDEC INC. CMN	Sep 23 2009	Sep 29 2009	16.00	811.65	806 93	0 00	4.72	4 72	ST
EMC CORPORATION MASS CMN	Jul 21 2008	Sep 29 2009	43 00	731 95	529 74	0 00	202.21	202 21	LT
BANCO BRADESCO S.A ADR CMN	Apr 09 2009	Oct 05 2009	34 00	698 74	407 47	0.00	291 27	291.27	ST
	Apr 13 2009	Oct 05 2009	42.00	863 15	509 85	0 00	353 30	353 30	ST
WELLPOINT, INC CMN	Jul 28 2009	Oct 06 2009	2.00	93 30	109 06	0 00	(15 77)	(15 77)	ST
	Jul 28 2009	Oct 06 2009	7 00	326 28	383 02	0 00	(56 74)	(56 74)	ST
	Jul 28 2009	Oct 06 2009	12 00	560 60	654 38	0 00	(93 78)	(93 78)	ST
	Jul 28 2009	Oct 06 2009	16 00	747 47	867 84	0 00	(120 37)	(120 37)	ST
	Jul 28 2009	Oct 06 2009	17 00	795 30	922 08	0 00	(126 78)	(126 78)	ST
	Jul 28 2009	Oct 06 2009	23 00	1,072 91	1,258 48	0 00	(185 57)	(185 57)	ST
	Jul 28 2009	Oct 06 2009	27 00	1,258 49	1,480 70	0 00	(222 21)	(222 21)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jul 28 2009	Oct 07 2009	13 00	615 99	705 12	0 00	(89 13)	(89 13)	ST
	Jul 29 2009	Oct 07 2009	3.00	142 15	152 01	0 00	(9.86)	(9 86)	ST
	Jul 29 2009	Oct 07 2009	26.00	1,245 93	1,317 38	0 00	(71 45)	(71 45)	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	May 07 2008	Oct 08 2009	5.00	195 80	151.20	0 00	44 60	44 60	LT
	May 07 2008	Oct 08 2009	18 00	704 87	543.91	0.00	160 96	160 96	LT
	May 07 2008	Oct 08 2009	20.00	784 58	604 34	0.00	180 24	180.24	LT
	May 07 2008	Oct 08 2009	20.00	782.32	604.80	0 00	177.52	177.52	LT
COLGATE-PALMOLIVE CO CMN	May 13 2009	Oct 08 2009	28.00	2,204 98	1,793.62	0.00	411 36	411.36	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	May 07 2008	Oct 09 2009	17 00	659 75	513.69	0 00	146 06	146 06	LT
	Dec 09 2008	Oct 09 2009	15.00	582.75	278 94	0.00	303 81	303 81	ST
	Dec 09 2008	Oct 09 2009	19 00	737 36	353 33	0.00	384.04	384 04	ST
	Dec 11 2008	Oct 09 2009	18.00	699 30	336 11	0 00	363.19	363 19	ST
COLGATE-PALMOLIVE CO CMN	May 13 2009	Oct 09 2009	10 00	786 24	640 58	0 00	145 66	145 66	ST
	May 13 2009	Oct 09 2009	13.00	1,021.73	832 75	0.00	188 98	188.98	ST
TARGET CORPORATION CMN	Nov 21 2008	Oct 09 2009	77 00	3,798 94	2,132.92	0 00	1,666.02	1,666 02	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Dec 11 2008	Oct 12 2009	41 00	1,622.46	765 59	0.00	856 87	856.87	ST
GLOBAL PMTS INC CMN	Jan 13 2009	Oct 12 2009	8.00	389 50	283 26	0 00	106 24	106.24	ST
WAL MART STORES INC CMN	Aug 14 2009	Oct 12 2009	4 00	198.62	207 32	0.00	(8.70)	(8.70)	ST
	Aug 14 2009	Oct 12 2009	27 00	1,340.66	1,405 45	0 00	(64 79)	(64.79)	ST
	Aug 14 2009	Oct 12 2009	28 00	1,387 43	1,457 51	0 00	(70 08)	(70.08)	ST
	Aug 14 2009	Oct 12 2009	60 00	2,989 05	3,109 76	0.00	(120.71)	(120.71)	ST
	Aug 14 2009	Oct 12 2009	41 00	2,031.47	2,134 20	0.00	(102.73)	(102.73)	ST
CHESAPEAKE ENERGY CORPORATION CMN	Aug 04 2009	Oct 13 2009	77 00	2,245.35	1,805 10	0 00	440 25	440 25	ST
	Aug 04 2009	Oct 13 2009	67 00	1,955 82	1,570 67	0 00	385 15	385 15	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Dec 11 2008	Oct 13 2009	3 00	117.70	54 12	0 00	63.58	63 58	ST
	Dec 11 2008	Oct 13 2009	9 00	353.10	168 06	0 00	185 04	185 04	ST
GLOBAL PMTS INC CMN	Jan 13 2009	Oct 13 2009	4 00	193 28	141 63	0 00	51.65	51 65	ST
	Jan 14 2009	Oct 13 2009	12 00	579.83	416 20	0 00	163.64	163.64	ST
WAL MART STORES INC CMN	Aug 14 2009	Oct 13 2009	15 00	745 84	774.27	0.00	(28.43)	(28 43)	ST
	Aug 14 2009	Oct 13 2009	19 00	944 74	984 76	0 00	(40.02)	(40.02)	ST
	Aug 14 2009	Oct 13 2009	28 00	1,392 24	1,445.16	0.00	(52.92)	(52 92)	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Dec 11 2008	Oct 14 2009	27 00	1,070.82	487.06	0 00	583 76	583 76	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GLOBAL PMTS INC CMN	Jan 14 2009	Oct 14 2009	8 00	388.21	277 46	0 00	110 75	110.75	ST
	Jan 15 2009	Oct 14 2009	6 00	291 16	204 21	0 00	86 95	86 95	ST
	Jan 15 2009	Oct 14 2009	6 00	293 10	204 21	0.00	88 89	88 89	ST
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	Dec 11 2008	Oct 15 2009	13 00	513 57	234.51	0 00	279 06	279.06	ST
	Dec 11 2008	Oct 15 2009	13.00	516.46	234.51	0 00	281 95	281 95	ST
	Mar 27 2009	Oct 15 2009	21 00	841.68	428 38	0 00	413 31	413.31	ST
	Mar 27 2009	Oct 15 2009	29 00	1,152 10	591 57	0 00	560.54	560 54	ST
GLOBAL PMTS INC CMN	Jan 15 2009	Oct 15 2009	4.00	196 86	136 14	0.00	60 72	60.72	ST
	Jan 20 2009	Oct 15 2009	13.00	643 52	428 13	0 00	215.39	215 39	ST
	Jan 20 2009	Oct 16 2009	8.00	404 65	263 46	0 00	141 19	141 19	ST
	Jan 20 2009	Oct 16 2009	24.00	1,199 84	790 39	0 00	409 45	409 45	ST
	Jan 20 2009	Oct 19 2009	8.00	407.13	263 46	0 00	143 67	143 67	ST
	Jan 27 2009	Oct 19 2009	7.00	358 24	233 73	0.00	124 51	124 51	ST
	Jan 27 2009	Oct 19 2009	1.00	50.89	33.39	0 00	17 50	17 50	ST
	Feb 02 2009	Oct 19 2009	2.00	102 35	69 31	0 00	33 04	33 04	ST
MICROSOFT CORPORATION CMN	Jun 07 2007	Oct 19 2009	164.00	4,313 33	4,946 24	0.00	(632.91)	(632.91)	LT
	Jun 07 2007	Oct 19 2009	158 00	4,154 31	4,765.28	0.00	(610.97)	(610 97)	LT
GLOBAL PMTS INC CMN	Feb 02 2009	Oct 20 2009	7.00	358 54	242.60	0 00	115 94	115.94	ST
EMC CORPORATION MASS CMN	Jul 21 2008	Oct 21 2009	30 00	532 52	369 59	0 00	162.94	162 94	LT
	Jul 21 2008	Oct 21 2009	45.00	797 33	554 38	0.00	242 95	242.95	LT
	Jul 21 2008	Oct 21 2009	45.00	796 07	554.38	0 00	241 69	241.69	LT
	Sep 23 2008	Oct 21 2009	19 00	337 27	232 14	0 00	105 13	105.13	LT
	Sep 23 2008	Oct 21 2009	48.00	857 63	586 45	0 00	271.18	271.18	LT
	Sep 23 2008	Oct 21 2009	62 00	1,103 84	757.50	0 00	346 34	346 34	LT
GLOBAL PMTS INC CMN	Feb 02 2009	Oct 21 2009	5 00	255 28	173.29	0.00	82 00	82 00	ST
CHESAPEAKE ENERGY CORPORATION CMN	Aug 04 2009	Oct 22 2009	19 00	523 08	445 42	0 00	77 66	77 66	ST
	Aug 04 2009	Oct 22 2009	23 00	633 20	534 96	0 00	98.24	98 24	ST
	Aug 04 2009	Oct 22 2009	44 00	1,218 24	1,023 39	0.00	194 85	194 85	ST
	Aug 04 2009	Oct 22 2009	52.00	1,438.97	1,209 46	0 00	229 51	229 51	ST
	Aug 04 2009	Oct 22 2009	45 00	1,240 10	1,046 65	0 00	193.45	193 45	ST

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Realized Gains and Losses (Continued)

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Aug 05 2009	Oct 22 2009	2 00	55 37	47 37	0 00	8 01	8.01	ST
	Aug 05 2009	Oct 22 2009	26 00	722 58	615 75	0 00	106.83	106 83	ST
	Aug 05 2009	Oct 22 2009	46 00	1,275.17	1,089 41	0.00	185.77	185 77	ST
	Aug 06 2009	Oct 22 2009	3 00	83.37	72 31	0 00	11.06	11 06	ST
	Aug 06 2009	Oct 22 2009	31.00	866.17	747 22	0 00	118 95	118.95	ST
GLOBAL PMTS INC CMN	Feb 02 2009	Oct 22 2009	4.00	201 92	138.63	0 00	63 29	63.29	ST
	Feb 02 2009	Oct 22 2009	12.00	605 59	415.88	0 00	189 71	189 71	ST
	Feb 02 2009	Oct 22 2009	13.00	655 47	450 54	0 00	204 93	204 93	ST
	Feb 04 2009	Oct 22 2009	4.00	201 92	140 55	0 00	61.37	61 37	ST
CHESAPEAKE ENERGY CORPORATION CMN	Aug 06 2009	Oct 23 2009	59 00	1,644.93	1,422.12	0.00	222 81	222.81	ST
GLOBAL PMTS INC CMN	Feb 04 2009	Oct 23 2009	11 00	558 86	386 52	0 00	172.34	172.34	ST
PEABODY ENERGY CORPORATION CMN	Apr 20 2009	Oct 23 2009	50.00	2,162 30	1,207 18	0 00	955 13	955 13	ST
EMC CORPORATION MASS CMN	Sep 23 2008	Oct 26 2009	26 00	450 45	317.66	0 00	132 79	132 79	LT
	Sep 24 2008	Oct 26 2009	12.00	208 27	144 29	0 00	63.99	63.99	LT
	Sep 24 2008	Oct 26 2009	17.00	294 52	204 40	0.00	90 12	90.12	LT
	Jan 28 2009	Oct 26 2009	13.00	225 63	150 10	0 00	75 53	75 53	ST
	Jan 28 2009	Oct 26 2009	48.00	833 45	554.20	0 00	279 25	279 25	ST
GLOBAL PMTS INC CMN	Feb 04 2009	Oct 26 2009	3.00	152 74	105 41	0 00	47 32	47.32	ST
	Feb 05 2009	Oct 26 2009	3 00	152 74	107 33	0.00	45 41	45 41	ST
	Feb 05 2009	Oct 26 2009	14.00	715 18	500 87	0.00	214 31	214.31	ST
PEABODY ENERGY CORPORATION CMN	Apr 20 2009	Oct 26 2009	7.00	310.78	169.00	0.00	141 78	141 78	ST
	Apr 21 2009	Oct 26 2009	48 00	2,131.06	1,198 35	0 00	932 71	932.71	ST
GLOBAL PMTS INC CMN	Feb 06 2009	Oct 27 2009	8.00	398 18	290 50	0.00	107.68	107.68	ST
	Feb 06 2009	Oct 27 2009	10.00	496.55	363 12	0 00	133 43	133 43	ST
MOTOROLA INC CMN	May 11 2009	Oct 27 2009	27 00	212 07	170 72	0.00	41.34	41.34	ST
	May 12 2009	Oct 27 2009	211 00	1,657 25	1,271 51	0 00	385 75	385 75	ST
	May 12 2009	Oct 27 2009	114.00	906.60	686 98	0.00	219 62	219 62	ST
	May 12 2009	Oct 27 2009	150 00	1,207 47	903 92	0.00	303 55	303 55	ST
	May 18 2009	Oct 27 2009	46 00	370 29	280.22	0 00	90 07	90 07	ST
	May 18 2009	Oct 27 2009	63 00	507 14	384.95	0.00	122.19	122 19	ST
	May 18 2009	Oct 28 2009	64 00	513 17	389 88	0 00	123.29	123 29	ST
	May 19 2009	Oct 28 2009	98 00	785 79	615 83	0 00	169 96	169 96	ST
	May 20 2009	Oct 28 2009	139 00	1,114 54	861 37	0 00	253 17	253 17	ST
	May 21 2009	Oct 28 2009	80 00	642 70	471 36	0.00	171 34	171.34	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	May 21 2009	Oct 28 2009	1.00	8.02	5.89	0.00	2.13	2.13	ST
	May 21 2009	Oct 28 2009	79.00	634.52	465.47	0.00	169.05	169.05	ST
NORFOLK SOUTHERN CORPORATION CMN	Mar 25 2009	Oct 28 2009	42.00	1,971.63	1,435.58	0.00	536.05	536.05	ST
	Mar 25 2009	Oct 28 2009	50.00	2,375.49	1,709.03	0.00	666.47	666.47	ST
EMC CORPORATION MASS CMN	Jan 28 2009	Nov 11 2009	43.00	730.80	496.47	0.00	234.33	234.33	ST
COLGATE-PALMOLIVE CO CMN	May 13 2009	Nov 12 2009	27.00	2,173.04	1,729.57	0.00	443.47	443.47	ST
	May 14 2009	Nov 12 2009	2.00	162.84	126.94	0.00	35.90	35.90	ST
	May 14 2009	Nov 12 2009	8.00	643.86	507.75	0.00	136.11	136.11	ST
	May 14 2009	Nov 12 2009	15.00	1,214.99	952.04	0.00	262.95	262.95	ST
	May 14 2009	Nov 12 2009	19.00	1,546.94	1,205.69	0.00	341.26	341.26	ST
EMC CORPORATION MASS CMN	Jan 28 2009	Nov 12 2009	123.00	2,083.76	1,420.14	0.00	663.63	663.63	ST
NORFOLK SOUTHERN CORPORATION CMN	Mar 25 2009	Nov 12 2009	16.00	825.49	546.89	0.00	278.60	278.60	ST
PEABODY ENERGY CORPORATION CMN	Apr 21 2009	Nov 12 2009	10.00	436.71	249.66	0.00	187.05	187.05	ST
	Apr 21 2009	Nov 12 2009	58.00	2,531.71	1,448.01	0.00	1,083.70	1,083.70	ST
	Apr 23 2009	Nov 12 2009	16.00	698.73	424.32	0.00	274.41	274.41	ST
	Apr 23 2009	Nov 12 2009	39.00	1,720.51	1,034.28	0.00	686.23	686.23	ST
COLGATE-PALMOLIVE CO CMN	May 14 2009	Nov 13 2009	15.00	1,220.43	951.86	0.00	268.57	268.57	ST
	May 14 2009	Nov 13 2009	21.00	1,702.25	1,332.60	0.00	369.65	369.65	ST
	May 14 2009	Nov 13 2009	47.00	3,807.08	2,982.49	0.00	824.59	824.59	ST
PEABODY ENERGY CORPORATION CMN	Apr 23 2009	Nov 13 2009	26.00	1,128.47	689.52	0.00	438.95	438.95	ST
	Apr 23 2009	Nov 13 2009	60.00	2,604.17	1,587.81	0.00	1,016.36	1,016.36	ST
NORFOLK SOUTHERN CORPORATION CMN	Mar 25 2009	Nov 16 2009	38.00	1,959.28	1,298.86	0.00	660.42	660.42	ST
	Mar 25 2009	Nov 16 2009	42.00	2,177.16	1,435.58	0.00	741.58	741.58	ST
	Mar 25 2009	Nov 16 2009	33.00	1,702.47	1,127.96	0.00	574.51	574.51	ST
PEABODY ENERGY CORPORATION CMN	Apr 23 2009	Nov 16 2009	27.00	1,227.99	714.51	0.00	513.48	513.48	ST
	Apr 24 2009	Nov 16 2009	18.00	824.45	490.10	0.00	334.35	334.35	ST
	Apr 24 2009	Nov 16 2009	30.00	1,370.71	816.83	0.00	553.88	553.88	ST
	Apr 24 2009	Nov 16 2009	1.00	45.48	27.23	0.00	18.25	18.25	ST
NORFOLK SOUTHERN CORPORATION CMN	Mar 25 2009	Nov 17 2009	10.00	514.82	341.81	0.00	173.01	173.01	ST
	Mar 25 2009	Nov 17 2009	58.00	2,980.86	1,982.47	0.00	998.39	998.39	ST

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Negaunee Foundation

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Mar 25 2009	Nov 17 2009	70.00	3,602 72	2,392 64	0 00	1,210.09	1,210 09	ST
	Apr 24 2009	Nov 17 2009	6 00	308.89	231 37	0 00	77.52	77 52	ST
	Apr 24 2009	Nov 17 2009	17.00	875 32	655 56	0 00	219 76	219 76	ST
	Apr 24 2009	Nov 17 2009	24.00	1,237 04	925.49	0 00	311.55	311 55	ST
	Apr 24 2009	Nov 17 2009	25 00	1,291.12	964 05	0 00	327 07	327 07	ST
FOSTER WHEELER AG CMN	Feb 26 2008	Nov 25 2009	110 00	3,457 12	7,702 18	0 00	(4,245 06)	(4,245 06)	LT
	Oct 30 2008	Nov 25 2009	12 00	377 14	321.13	0 00	56.01	56 01	LT
	Oct 30 2008	Nov 30 2009	12 00	357 11	321.13	0 00	35.98	35 98	LT
	Oct 30 2008	Nov 30 2009	16.00	481 59	428 18	0 00	53.42	53 42	LT
	Oct 30 2008	Dec 01 2009	2.00	60.79	53 52	0.00	7 26	7 26	LT
	Oct 31 2008	Dec 01 2009	15 00	459 42	406 21	0 00	53 21	53 21	LT
	Oct 31 2008	Dec 01 2009	42 00	1,276 49	1,137 38	0 00	139 11	139.11	LT
	Apr 27 2009	Dec 01 2009	15 00	459 42	335 71	0.00	123 71	123.71	ST
	Apr 27 2009	Dec 01 2009	28 00	858.14	626 66	0 00	231 48	231.48	ST
	Apr 27 2009	Dec 02 2009	22 00	680.90	492 37	0 00	188.53	188.53	ST
	Apr 27 2009	Dec 02 2009	53.00	1,614 87	1,186.17	0 00	428.70	428 70	ST
	Nov 02 2009	Dec 02 2009	3 00	92 85	86 24	0 00	6 61	6 61	ST
	Nov 02 2009	Dec 03 2009	41.00	1,246.26	1,178.63	0.00	67 63	67.63	ST
	Nov 02 2009	Dec 07 2009	34.00	981.87	965 56	0 00	16 31	16 31	ST
	Nov 02 2009	Dec 07 2009	1 00	28 88	28 75	0 00	0 13	0 13	ST
	Nov 03 2009	Dec 07 2009	35 00	1,010.75	1,024 45	0 00	(13.71)	(13.71)	ST
DELL INC CMN	Nov 18 2009	Dec 21 2009	53 00	741 40	849.21	0 00	(107.81)	(107.81)	ST
	Nov 19 2009	Dec 21 2009	68 00	953 07	1,074.44	0 00	(121 36)	(121.36)	ST
	Nov 19 2009	Dec 21 2009	66 00	923.25	1,042.83	0 00	(119 58)	(119.58)	ST
	Nov 19 2009	Dec 21 2009	82 00	1,149.30	1,293.53	0.00	(144.23)	(144.23)	ST
HARTFORD FINANCIAL SRVCS GROUP CMN	Oct 06 2009	Dec 21 2009	48 00	1,113.81	1,371 31	0 00	(257 50)	(257.50)	ST
	Oct 06 2009	Dec 22 2009	4 00	91.96	112.56	0 00	(20 60)	(20 60)	ST
	Oct 06 2009	Dec 22 2009	6 00	137 94	171 41	0 00	(33.48)	(33 48)	ST
	Oct 06 2009	Dec 22 2009	20 00	459 79	566.21	0.00	(106 42)	(106.42)	ST
	Oct 06 2009	Dec 22 2009	22 00	509 75	614 90	0.00	(105.15)	(105.15)	ST
	Oct 06 2009	Dec 22 2009	56.00	1,287 41	1,588.26	0 00	(300 85)	(300 85)	ST
	Oct 06 2009	Dec 22 2009	35 00	818 26	978.24	0 00	(159 99)	(159.99)	ST
	Oct 06 2009	Dec 22 2009	39 00	911.77	1,082.49	0 00	(170.72)	(170.72)	ST
	Oct 06 2009	Dec 22 2009	53 00	1,228.03	1,491.37	0 00	(263.34)	(263 34)	ST

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Part II 10 b & c

Goldman Sachs

WESTFIELD: LCG

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 06 2009	Dec 23 2009	20.00	466.88	553 01	0 00	(86 13)	(86 13)	ST
	Oct 06 2009	Dec 23 2009	40 00	931.81	1,106 02	0 00	(174 21)	(174 21)	ST
	Oct 06 2009	Dec 23 2009	33 00	768 75	915 96	0 00	(147 21)	(147 21)	ST
	Oct 07 2009	Dec 23 2009	53 00	1,237 23	1,499.75	0 00	(262.52)	(262 52)	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	274,412.70	213,307 07	0 00	61,105 62	61,105 62
SHORT TERM LOSSES	190,172.44	263,779 84	0 00	(73,607.40)	(73,607.40)
NET SHORT TERM GAINS (LOSSES)	**464,585.14**	**477,086.92**	**0.00**	**(12,501.78)**	**(12,501.78)**
LONG TERM GAINS	61,325 18	54,876 87	0 00	6,448 31	6,448 31
LONG TERM LOSSES	147,517.12	219,966.37	0.00	(72,449.25)	(72,449 25)
NET LONG TERM GAINS (LOSSES)	**208,842.30**	**274,843.24**	**0.00**	**(66,000.94)**	**(66,000.94)**

NEGAUNEE FOUNDATION - PRIVATE EQUITY II
Holdings

Period Ended December 31, 2009

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	480,721 09	1 0000	480,721 09	1.0000	480,721 09	0 00	0 1179	566 81

ALTERNATIVE INVESTMENTS

	Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[28]	Economic Gain (Loss)[22]
PRIVATE EQUITY								
GS VINTAGE FUND V LP Closing Date Jul,2008[10,12]	3,000,000 00	660,000 00 0 00	2,340,000 00	660,000.00	609,740.00 Sep 30, 2009	0 00	609,740.00	(50,260 00)
GS CAPITAL PARTNERS VI LP Closing Date Dec,2006[10,12,37]	2,000,000 00	1,380,000 00 193,419 00	620,000 00	1,186,581 00	991,094 00 Sep 30, 2009	20,000 00	1,011,094 00	(175,487.00)
GS MEZZANINE PARTNERS V LP Closing Date Oct,2007[10,12]	1,000,000 00	350,000 00 66,237 00	650,000 00	283,763 00	310,278 00 Sep 30, 2009	0 00	310,278 00	26,515 00

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[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis.

[25] Cash may be included

[28] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

[37] Cap Statement Value for levered investors represents the remaining value of your equity plus the net earnings/(loss) on your leverage A negative Cap Statement Value reflects losses on your leverage in excess of the remaining value of your equity and may reflect more than your actual liability which cannot exceed your remaining capital commitment. Computed Market Value represents the last available cap statement value plus subsequent contributions and less subsequent distributions but will not exceed your remaining capital commitment. As a result, a negative Computed Market Value reflects your actual liability

Not a Deposit. Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA. Member FDIC.

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ALTERNATIVE INVESTMENTS (Continued)

	Commitment	Total Contributions/ Distributions	Remaining Commitment [24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/ [25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value [26]	Economic Gain (Loss) [22]
PRIVATE EQUITY								
GS DISTRESSED OPPORTUNITIES FUND IV LP	2,000,000 00	280,155 00	1,733,637 00	265,470 00	243,332 00	0 00	243,332 00	(22,138.00)
Closing Date:Dec,2007[10,12]		14,685 00			Sep 30, 2009			
TOTAL PRIVATE EQUITY	**8,000,000.00**	**2,670,155.00**	**5,343,637.00**				**2,174,444.00**	**(221,370.00)**
		274,341.00						

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,655,165.09**	**2,876,535.09**	**(221,370.00)**	**566.81**
		3,150,876.09		

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is, available upon request from your Private Wealth Advisor. Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[10] Contributions may include fees Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

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Statement Detail

GS: ADVISORY
Performance

Period Ended December 31, 2009

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 09	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
PUBLIC EQUITY						
NON-US EQUITY						
NON-US EQUITY MANAGERS PORTFOLIO 2 (SERIES)	2,307,226.39	100 00	2.09	30.48	(17.38)	MAY 31 07
MSCI EAFE Net Total Return Index in USD			1 44	31.78	(10.52)	
TOTAL PORTFOLIO	**2,307,226.39**	**100.00**	**2.09**	**30.48**	**(17.36)**	**MAY 31 07**
COMPARATIVE INDICES						
MSCI EAFE UNHEDGED CURRENCY TOTAL RETURN INDEX IN USD			*1.45*	*32.46*	*(10.10)*	*MAY 31 07*
BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND TOTAL RETURN INDEX IN USD			*(0 14)*	*7.18*	*5 93*	*MAY 31 07*
S&P 500 TOTAL RETURN INDEX IN USD			*1.93*	*26.46*	*(9 48)*	*MAY 31 07*

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level. Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change

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Negaunee Foundation

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PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
NON-US EQUITY MANAGERS. PORTFOLIO 2 (SERIES)						
NON-US EQUITY MANAGERS PORTFOLIO 2 OFFSHORE L P (GMSIIPO)[12]	30,049 05	76 7820	2,307,226.39	3,700,000 00 0 00		(1,392,773 61)

	Market Value	Adjusted Cost / [8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,307,226.39**	**3,700,000.00**	**(1,392,773.61)**	

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

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Part II 10 b & c

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	33,207 33	1 0000	33,207.33	1 0000	33,207 33	0.00	0 1191	39 53

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	44,543.967	6 9500	309,580 57	5.7053	254,137 39	55,443.18 54,191.39		25,078 25

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
TECHNOLOGY SELECT SECTOR INDEX FUND								
TECHNOLOGY SELECT INDEX 'SPDR' (XLK)	2,000 00	22 9300	45,860 00	17 5800	35,160 00	10,700 00	1 3860	635 60

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS REAL ESTATE CLASS A (GREAX)	12,684.001	9 9900	126,713 17	20.0734	254,610.82	(127,897.65) (83,286 84)	2 1622	2,739 74
TOTAL US EQUITY			**172,573.17**		**289,770.82**	**(117,197.65)**	**1.9559**	**3,375.34**

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

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PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS BRIC FUND								
(GS) GOLDMAN SACHS BRIC FUND MUTUAL FUND - CL A (GBRAX)	30,891 451	14 4400	446,072.55	14 4858	447,488 50	(1,415.95) 26,072 54	0 0554	247.13
GS INTERNATIONAL REAL ESTATE SECURITIES FUND								
GOLDMAN SACHS INTL REAL ESTATE SECS FUND - CL A (GIRAX)	39,221 039	6 0100	235,718 44	12 2404	480,080 39	(244,361.95) (184,281 55)	13 8436	32,631 90
TOTAL NON-US EQUITY			**681,790.99**		**927,568.89**	**(245,777.90)**	**4.8225**	**32,879.04**
TOTAL PUBLIC EQUITY			**854,364.16**		**1,217,339.71** ✓	**(362,975.55)**	**4.2434**	**36,254.38**

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
GS DIRECT STRATEGIES 2006 FUND				
GOLDMAN SACHS DIRECT STRATEGIES 2006 FUND OFFSHORE (L HOLDINGS), LTD CLASS A, SERIES 1[12]	23,881 24			
GOLDMAN SACHS DIRECT STRATEGIES 2006 FUND OFFSHORE, LTD. CLASS A SERIES 1[12]	756,348.08	1,000,000 00	0 00	(243,651.92)
TOTAL GS DIRECT STRATEGIES 2006 FUND	780,229 32	1,000,000 00	0 00	(243,651.92)
GS HEDGE FUND OPPORTUNITIES[12]	855,619 76	750,000 00	0 00	105,619 76
TOTAL HEDGE FUNDS	**1,635,849.08**	**1,750,000.00** ✓	**0.00**	**(138,032.16)**

	Market Value	Adjusted Cost / Original Cost[6]	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,833,001.14**	**3,254,684.43**	**(445,564.53)**	**61,372.17**

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ. Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor. Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

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[12] Please refer to the end of the Holdings section for further details pertaining to these investments

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THE NEGAUNEE FOUNDATION LTD NP ACCT. V18894002
For the Period 12/1/09 to 12/31/09

Equity Detail

Part II 10 b & c

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	23,841 755	16 78	400,064 65	306,095.48	93,969 17	6,151.17	1.54%
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	45,939 021	10 04	461,227.77	538,622.00	(77,394.23)		
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	18,670 148	20 31	379,190 71	455,646.60	(76,455 89)	7,169.33	1 89%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	49,513.611	16 97	840,245.98	879,086.88	(38,840.90)	792.21	0.09%
THIRD AVENUE VALUE FUND 884116-10-4 TAVF X	8,965.719	46.32	415,292.10	474,661.42	(59,369.32)	10,220.91	2 46%
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	26,191 811	31.58	827,137.39	920,671.68	(93,534 29)	13,357.82	1 61%
Total US Large Cap			**$3,323,158.60**	**$3,574,784.06**	**($251,625.46)**	**$37,691.44**	**1.13%**

J.P.Morgan

THE NEGAUNEE FOUNDATION LTD NP ACCT. V18894002
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) 025076-10-0 TWEI X	55,074 841	6.56	361,290.96	309,566.24	51,724 72	9,748.24	2 70%
EAGLE MID CAP STOCK FUND - A 269858-86-6 HMCA X	16,968.326	22.90	388,574 67	450,000.00	(61,425.33)		
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	10,500 000	82.51	866,355.00	915,368.45	(49,013.45)	17,115.00	1.98%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	4,000 000	62.44	249,760.00	219,484.00	30,276 00	4,052 00	1 62%
Total US Mid Cap/Small Cap			**$1,865,980.63**	**$1,894,418.69**	**($28,438.06)**	**$30,915.24**	**1.66%**
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	47,507 663	11.78	559,640 27	420,019.07	139,621 20	27,506 93	4 92%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	21,600 029	31.85	687,960 92	690,771.08	(2,810 16)	9,417.61	1.37%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	19,570.825	31.20	610,609.74	650,449.72	(39,839.98)	2,250.64	0.37%

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Part II 10 b & c

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 4812A2-21-5 JISI X	17,899.443	15 73	281,558 24	396,215.51	(114,657.27)	4,707.55	1 67%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	36,289 558	19.23	697,848 20	636,576.58	61,271 62	5,298 27	0.76%
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	6,229.000	29.76	185,375.04	168,494 45	16,880.59	710.10	0.38%
VANGUARD EMERGING MARKET ETF 922042-85-8 VWO	6,285 000	41 00	257,685 00	199,990.59	57,694.41	3,425 32	1.33%
Total Non US Equity			**$3,280,677.41**	**$3,162,517.00**	**$118,160.41**	**$53,316.42**	**1.63%**

Negaunee Foundation
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Part II 10 b & c

J.P.Morgan

THE NEGAUNEE FOUNDATION LTD NP ACCT. V18894002
For the Period 12/1/09 to 12/31/09

Note: [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	744,187.86	1.00	744,187.86	744,187 86		520 93	0 07% [1]
US DOLLAR INCOME	33,895 24	1 00	33,895 24	33,895 24		23.72 192 31	0 07% [1]
Total Cash			[illegible]	$778,083.10	$0.00	$544.65 $192.31	0.07%

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Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
J.P. MORGAN - TCW OPPORTUNISTIC RMBS LTD (INCOME DISTRIBUTION) - INITIAL SERIES N/O Client 47701C-96-5	250 000	1,000.00 11/30/09	250,000.00	250,000.00			
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	5,482.000	103 90	569,579.80	546,548.76	23,031.04	22,158.24	3.89%
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	38,883.675	8.54	332,066.58	345,364 03	(13,297 44)	14,075.89	4 24%
FIDELITY ADVISOR HIGH INCOME ADVANTAGE FUND 315807-87-5	28,172.928	8.60	242,287.18	256,119.12	(13,831 94)	13,213.10	5 45%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield· 2 76% 4812A4-35-1	37,587.606	11.59	435,640 35	408,991 80	26,648.55	15,598 85 1,353 15	3.58%

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	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield: 7 59% 4812C0-80-3	111,105.529	7.74	859,956 79	873,696.51	(13,739 71)	61,996.88 7,221.86	7.21%
Total US Fixed Income - Taxable			**$2,689,530.70**	**$2,680,720.22**	**$8,810.50**	**$127,042.96** **$8,575.01**	**4.72%**

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Part II 10 b & c

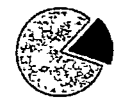
J.P.Morgan

THE NEGAUNEE FOUNDATION LTD NP ACCT. V18894002
For the Period 12/1/09 to 12/31/09

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	3,041,867 70	2,834,172 77	(207,694 93)	18%

Asset Categories



Note: O - Bonds purchased at a discount show accretion

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 9M RTY TACTICAL NOTE 07/01/2010 (79% CONTIN BARRIER-2 0% PMT -7% CAP) INITIAL LEVEL-RTY 09/23/09. 613.37 06739J-XM-0	110,000 000	101.42	111,562 00	110,000.00	1,562.00
BARCLAYS ARN SPX 9/09/11 (90/100/100-10%BUFFER-9.95%PAYMENT) INITIAL LEVEL-SPX:8/27/08. 1292.20 06738Q-JH-2	100,000 000	92 85	92,850.00	100,000 00	(7,150.00)

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Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
BARCLAYS BREN CUR BSKT 11/12/10 MAX RET 14%,BUFFER 10% DD 05/05/09 06739J-AH-6	100,000.000	109 71	109,710 00	100,000 00	9,710.00
BARCLAYS BREN S&P GSCI AG 7/18/11 AG EXCESS RET INDEX, BUFFER 20%, UP LEVERAGE 151%, MAX RET 37 75% INT STRIKE 52 53502, MAX LOSS 100% DD 07/10/09 06739J-LW-1	100,000.000	109 00	109,000 00	100,000.00	9,000.00
BARCLAYS DJ-UBS COMMODITY F3 BREN MD 12/5/11, BUFFER 15% MAX LOSS 100%, CAP 13.5% LEVERAGE 169 5%, MAX RET 22.8825% DD 11/27/09 06739J-6E-8	200,000 000	98 90	197,800 00	200,000 00	(2,200.00)
BARCLAYS 13M WTI REN MD 9/14/10 REN CAPPED MPN LKD TO S&P GSCI CRUDE OIL INDEX EXCESS RET, CPN 9%, MAX RET 38% DD 08/07/09, STRIKE 533.6104 06739J-PC-1	125,000.000	107.50	134,375.00	125,000.00	9,375.00
BARCLAYS 1YR COPPER QRN MD 10/14/10 QUARTERLY REVIEW NOTES LINKED TO COPPER, INT STRIKE $5,856.00, CONT BARR 15% AT EXP OB, CPN 25.5% P.A., DD 10/05/09 06739J-XY-4	100,000 000	106 35	106,350 00	100,000 00	6,350 00

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Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
O **BARCLAYS 98% PP BRIC BASKET 7/15/11** BRL,RUB,INR,CNY VS USD MAX RETURN 22 75% UPSIDE PART 165% DD 07/10/09 06739J-LU-5	100,000.000	103.46	103,460 00	101,212 80	2,247.20
CS ASIA BASKET BREN 07/29/10 (10%BUFFER- 2XLEV-11.65%CAP-23 3%MAXPYMT) INITIAL LEVEL-ASIA BASKET.07/10/09 100 00 22546E-KZ-6	100,000.000	114 85	114,850.00	100,000 00	14,850.00
CS EAFE BREN 08/05/10 (10%BUFFER-2XLEV 9.7145%CAP-19 429% MAXPYMT) INITIAL LEVEL-7/17/09:SX5E:2469.20 UKX.4388.75 TPX 878 29 22546E-LD-4	100,000.000	104 49	104,490.00	100,000.00	4,490 00
CS EAFE BREN 09/09/10 (10%BUFFER- 2XLEV-8.412%CAP-16 824%MAXPYMT) INITIAL LEVEL-8/21/09.SX5E:2745 62 UKX 4850.89 TPX 947.34 22546E-LY-8	100,000 000	103 78	103,780.00	100,000 00	3,780 00

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	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
CS 12M ASIA BREN 01/12/11 (10%BUFF -2XLEV-9 9%CAP-19 8%MXPYMT) INITIAL LEVEL-ASIA.12/11/09 100.00 22546E-QN-7	100,000 000	99.74	99,740 00	100,000.00	(260.00)
CS 12M EAFE BREN 10/05/10 (10%BUFFER-2XLEV-7.21%CAP-14 42%MAXPYMT) INITIAL LEVEL-9/11/09.SX5E:2831 37 UKX.5011.47 TPX:950 41 22546E-MY-7	100,000 000	101 94	101,940.00	100,000 00	1,940.00
CS 15M SPX OPT ENTRY REN 12/02/10 (3XLEV-4.5%CAP-13 5%MAXPYMT) INITIAL LEVEL-08/13/09 SPX:1012 73 22546E-LU-6	100,000.000	103.41	103,410 00	100,000.00	3,410 00
DB 6M SPX BREN 02/19/10 (5%BUFFER-2XLEV-5.275%CAP-10.55%MAXPYMT) INITIAL LEVEL-8/13/09:SPX:1012.73 2515A0-P7-2	100,000.000	108.83	108,833 27	100,000.00	8,833.27
GS 12M SPX BREN 11/17/10 (10%BUFF -2XLEV-6 91%CAP-13.82%MXPYMT) INITIAL LEVEL-SPX.10/30/09: 1036.19 38143U-FA-4	200,000.000	105 29	210,574.00	200,000.00	10,574.00

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Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
HSBC 18M ASIA BSKT MKT PLS NOTE 02/17/11 (73% CONTIN BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BSKT:08/14/09:100 4042K0-YR-0	100,000 000	106.69	106,690 00	100,000.00	6,690 00
HSBC 18M SPX MKT PLS NOTE 02/03/11 (70% CONTIN BARRIER-2.5%PMT-UNCAPPED) INITIAL LEVEL-SPX:07/31/09: 987 48 4042K0-YH-2	55,000.000	112 17	61,693 50	55,000.00	6,693 50
JPM 6M GOLD CPN NOTE, MD 4/20/10 MPN LINKED TO XAU, MAX RET 13% CPN 5%, BARRIER 87% CONT, STRIKE (LIVE) $1053 75/OZ, DD 10/15/09 48124A-CB-1	150,000 000	103 67	155,505 00	150,000 00	5,505 00
JPMORGAN CHASE BREN CCI OIL 7/30/10 EXCESS RETURN INDEX, BUFFER 15% UPSIDE PTPN.150%; MAX RET 39% DD 01/30/09 4662A0-T7-6	100,000.000	124.64	124,640 00	100,000 00	24,640.00
MORGAN STANLEY ARN SPX 12/20/10 (90/100/100-10% BUFF-11 0%PAY) INITIAL LEVEL-SPX:1416.77 DD:11/21/07 617446-Y8-6	200,000 000	84 66	169,310.00	200,000 00	(30,690 00)

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Part II 10 b & c

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
MORGAN STANLEY ARN SPX 8/11/11 (90/100/100 -10% BUFFER-11 42% PAYMENT INITIAL LEVEL SPX·7/18/08.1260.68 617482-AJ-3	100,000.000	96 67	96,665 00	100,000 00	(3,335.00)
MS 12M ASIA BSKT BREN 09/29/10)10%BUFFER-2XLEV-9.7%CAP-19.4%MAXPYMT) INITIAL LEVEL-9/11/09:ASIA:100.00 617482-GY-4	100,000 000	106 00	106,000 00	100,000 00	6,000.00
MS 12M SPX BREN 01/12/11 (10%BUFF -2XLEV-7.55%CAP-15.1%MXPYMT) INITIAL LEVEL-SPX·12/11/09· 1106.41 617482-HZ-0	100,000 000	100 95	100,945.00	100,000 00	945 00
Total Structured Investments			**$2,834,172.77**	**$2,741,212.80**	**$92,959.97**

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Note: [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	25,066.82	1.00	25,066 82	25,066 82		17.54	0.07% [1]
US DOLLAR INCOME	3,838.70	1 00	3,838.70	3,838.70		2 68 1 95	0.07% [1]
Total Cash			**$28,905.52**	**$28,905.52**	**$0.00**	**$20.22** **$1.95**	**0.07%**
Short Term							
NATIONAL RURAL UTILITIES 4 3/8% OCT 1 2010 DTD 9/30/2003 637432-DA-0 A+ /A1	10,000.00	102 67	10,266.80	9,778.50	488.30	437 50 109.37	0.80%

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THE NEGAUNEE FOUNDATION LTD NP FI ACCT. V18894309
For the Period 12/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
TARGET CORP NOTES 6.35% JAN 15 2011 DTD 1/10/2001 87612E-AC-0 A+ /A2	15,000 000	105 60	15,839 40	15,915 90	(76.50)	952.50 439.20	0.92%
BB & T SUB NOTES 6 1/2% AUG 1 2011 DTD 8/3/2001 054937-AC-1 A- /A2	25,000 000	106.21	26,552 50	26,405 50	147.00	1,625 00 677.07	2.47%
WACHOVIA CORP SR NOTES 5.30% OCT 15 2011 DTD 10/23/2006 929903-CF-7 AA- /A1	10,000.000	106.15	10,615 20	9,421.50	1,193.70	530.00 111 88	1.79%
CREDIT SUISSE FB USA INC NOTES 6 1/8% NOV 15 2011 DTD 11/6/2001 22541L-AB-9 A+ /AA1	50,000 000	107.84	53,919 00	53,176.10	742 90	3,062 50 391.30	1 85%
PRAXAIR INC 6 3/8% APR 1 2012 DTD 3/19/2002 74005P-AJ-3 A /A2	10,000 000	109.89	10,988.60	10,433.00	555.60	637.50 159 37	1.87%

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US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
HOUSEHOLD FINANCE CORP NOTES 7% MAY 15 2012 DTD 5/22/2002 441812-JY-1 A /A3	55,000 000	108.74	59,804.80	55,322 00	4,482 80	3,850.00 491 92	3.15%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 6% JUN 15 2012 DTD 6/7/2002 36962G-YY-4 AA+ /AA2	50,000.000	107.79	53,895 50	53,131.00	764.50	3,000.00 133.30	2.70%
CAPITAL ONE PRIME AUTO RECEIVABLES TRUST SER 2006-2 CL A4 JUL 15 2012 DTD 10/12/2006 14042C-AD-6 AAA /AAA	15,620.850	101.84	15,908.53	15,618.19	290 34	771.66 34.28	0.83%
MERRILL LYNCH & CO MEDIUM TERM NOTE 6 05% AUG 15 2012 DTD 8/15/2007 59018Y-J3-6 A /A2	40,000 000	107.12	42,849 20	40,972.75	1,876 45	2,420.00 914 20	3.19%
SBC COMMUNICATIONS INC NOTES 5 7/8% AUG 15 2012 DTD 8/19/2002 78387G-AK-9 A /A2	15,000 000	109 17	16,375 50	15,373.65	1,001.85	881.25 332.91	2.25%
VERIZON GLOBAL FUNDING CORP NOTES 7 3/8% SEP 1 2012 DTD 8/26/2002 92344G-AT-3 A /A3	35,000.000	112.72	39,452 70	38,829.95	622.75	2,581.25 860.40	2.42%

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THE NEGAUNEE FOUNDATION LTD NP FI ACCT. V18894309
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
SOUTHERN CALIFORNIA GAS CO 4 80% OCT 1 2012 DTD 10/1/2002 842434-CA-8 A+ /AA3	7,000 000	107.04	7,493.01	7,509 46	(16 45)	336.00 84 00	2.15%
BANK OF NEW YORK MELLON MEDIUM TERM NOTE 4.95% NOV 01 2012 DTD 11/01/2007 06406H-BE-8 AA- /AA2	25,000.000	107.70	26,924.50	26,275.85	648 65	1,237.50 206.25	2.13%
AT & T INC NOTES 4 95% JAN 15 2013 DTD 12/06/2007 00206R-AF-9 A /A2	35,000.000	106.69	37,340.80	36,592.85	747 95	1,732.50 798.87	2.64%
WELLS FARGO COMPANY SR NOTES 4 3/8% JAN 31 2013 01/31/2008 949746-NY-3 AA- /A1	35,000 000	103 87	36,353.80	35,517 30	836 50	1,531.25 642.25	3.05%
BOEING COMPANY NOTES 5 1/8% FEB 15 2013 DTD 2/11/2003 097023-AT-2 A /A2	10,000 000	106 89	10,688 50	10,055 50	633 00	512.50 193.61	2 81%
GOLDMAN SACHS GROUP INC NOTES 5 1/4% APR 1 2013 DTD 3/31/2003 38141G-DB-7 A /A1	15,000 000	105.92	15,887 70	14,966 10	921.60	787 50 196 87	3.31%

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US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
PRINCIPAL LIFE INC FDG MEDIUM TERM NOTE 5.3% APR 24 2013 DTD 04/24/2008 74254P-YE-6 A+ /AA3	30,000.000	105 59	31,677.00	30,838 20	838 80	1,590 00 295 89	3.50%
ALLSTATE LF GLB FN TRST MEDIUM TERM NOTES 5 3/8% APR 30 2013 DTD 04/30/2008 02003M-BQ-6 AA- /A1	15,000 000	106 75	16,012.05	14,803 20	1,208.85	806.25	3.22%
KEYCORP MEDIUM TERM NOTES 6 1/2% MAY 14 2013 DTD 05/14/2008 49326E-EB-5 BBB /BAA	10,000 000	103.21	10,321 40	9,635 50	685 90	650 00 84.86	5 44%
AMERICAN EXPRESS NOTES 4 7/8% JUL 15 2013 DTD 7/24/2003 025816-AQ-2 BBB /A3	15,000.000	104.34	15,650.70	14,765 10	885.60	731.25 337 18	3.56%
BRISTOL-MYERS SQUIBB NOTES 5 1/4% AUG 15 2013 DTD 2/15/2004 110122-AL-2 A+ /A2	15,000 000	108.38	16,257 60	15,024 60	1,233.00	787 50 297.49	2.80%
PUBLIC SERVICE EL & GAS MEDIUM TERM NOTE 5 3/8% SEP 01 2013 DTD 09/08/2003 74456Q-AL-0 A- /A2	15,000.000	107.64	16,146 15	16,099.95	46.20	806.25 268 74	3.15%

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US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
GOLDMAN SACHS GROUP INC NOTES 5 1/4% OCT 15 2013 DTD 10/14/2003 38141G-DQ-4 A /A1	30,000 000	106.20	31,860.30	31,147 20	713.10	1,575.00 332.49	3 49%
DAIMLERCHRYSLER NA HOLDINGS NOTES 6 1/2% NOV 15 2013 DTD 11/6/2003 233835-AW-7 BBB /A3	10,000 000	109.62	10,962.40	10,430.30	532.10	650.00 83 05	3.80%
METLIFE INC NOTES 5% NOV 24 2013 DTD 11/24/2003 59156R-AG-3 A- /A3	10,000.000	105.27	10,527 20	9,918.30	608.90	500 00 51 38	3.54%
CME GROUP INC 5 3/4% FEB 15 2014 DTD 02/09/2009 12572Q-AD-7 AA /AA3	25,000 000	109.38	27,344.25	27,171.25	173.00	1,437.50 543 05	3.30%
PACCAR INC NOTES 6 7/8% FEB 15 2014 DTD 02/13/2009 69373U-AA-5 AA- /A1	25,000.000	112.81	28,201 50	28,152 50	49.00	1,718.75 649 30	3.51%
BOTTLING GROUP LLC 6 95% MAR 15 2014 DTD 10/24/2008 10138M-AH-8 A+ /AA2	20,000.000	115.06	23,012.20	23,124.60	(112 40)	1,390 00 409 26	3.10%

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	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield

US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
MORGAN STANLEY NOTES 4 3/4% APR 1 2014 DTD 3/30/2004 61748A-AE-6 A- /A3	60,000.000	100.58	60,345 00	60,257.40	87.60	2,850 00 712 50	4.60%
SOUTHERN CO 4 15% MAY 15 2014 DTD 05/19/2009 842587-CE-5 A- /A3	20,000.000	102 84	20,567.00	20,250.20	316.80	830 00 106.04	3.45%
US BANCORP SR NOTES 4.2% MAY 15 2014 DTD 05/14/2009 91159H-GR-5 A+ /AA3	20,000.000	103 80	20,760 80	20,602 80	158.00	840 00 107 32	3.26%
STATE STREET CORP SR NOTES 4 3% MAY 30 2014 DTD 05/22/2009 857477-AE-3 A+ /A1	20,000 000	103 48	20,696 20	20,579.00	117.20	860 00 74 04	3.44%
WACHOVIA CORPORATION SUB NOTES 5 1/4% AUG 1 2014 DTD 7/22/2004 929903-AJ-1 A+ /A2	10,000.000	103 53	10,352.60	10,324.80	27.80	525 00 218.75	4.39%
PITNEY BOWES INC MEDIUM TERM NOTE 4 7/8% AUG 15 2014 DTD 8/18/2004 72447W-AU-3 A /A1	5,000 000	104.76	5,238 00	4,833.10	404.90	243 75 92.08	3.74%

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	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
WELLS FARGO COMPANY NOTES 5% NOV 15 2014 DTD 11/6/2002 949746-CR-0 A+ /A2	20,000 000	102.71	20,542 20	18,897.00	1,645.20	1,000.00 127.76	4 37%
NATIONAL CITY CORP 4.9% JAN 15 2015 DTD 01/12/2005 635405-AQ-6 A /A3	15,000.000	102.16	15,323.70	14,476 80	846.90	735 00 338.91	4 42%
MERCK & CO 4 3/4% MAR 1 2015 DTD 2/17/2005 589331-AK-3 AA- /AA3	10,000 000	107 22	10,722 10	9,568 70	1,153.40	475 00 158.33	3.22%
KIMBERLY-CLARK CORPORATION 4 7/8% AUG 15 2015 DTD 8/11/2005 494368-AY-9 A /A2	15,000.000	107.72	16,158 30	14,884 50	1,273 80	731 25 276 24	3 36%
NATIONSBANK CORP SUB NOTES 7 3/4% AUG 15 2015 DTD 9/5/95 638585-AN-9 A- /A3	15,000 000	109.71	16,456.50	17,045.90	(589.40)	1,162 50 439 15	5.70%
MEDTRONIC INC SR NT DTD 09/15/2005 4.75% DUE 09/15/2015 585055-AH-9 AA- /A1	5,000.000	107 96	5,397 75	4,725 60	672.15	237.50 69 93	3.21%

Negaunee Foundation

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Part II 10 b & c

US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
FPL GROUP CAPITAL INC 7 7/8% DEC 15 2015 DTD 12/12/2008 302570-BC-9 A- /A2	15,000 000	120.35	18,052 50	17,830.95	221.55	1,181.25 52 50	4.00%
CITIGROUP INC SENIOR NOTES 5 3% JAN 7 2016 DTD 12/8/2005 172967-DE-8 A /A3	80,000 000	97.31	77,844 00	72,768.30	5,075.70	4,240 00 2,049 28	5.84%
ORACLE CORPORATION NOTES 5 1/4% JAN 15 2016 DTD 1/13/2006 68402L-AC-8 A /A2	15,000 000	107.99	16,197 90	14,332 05	1,865.85	787 50 363 12	3.76%
WYETH 5 1/2% FEB 15 2016 DTD 11/14/2005 983024-AJ-9 AA /A1	19,000 000	107.49	20,422 53	20,404 86	17.67	1,045 00 394.76	4.10%
CISCO SYSTEMS NOTES 5 1/2% FEB 22 2016 DTD 2/22/2006 17275R-AC-6 A+ /A1	15,000 000	109 79	16,468.50	14,624 10	1,844.40	825.00 295.62	3.70%
HOME DEPOT INC SR NOTES 5 40% MAR 1 2016 DTD 3/24/2006 437076-AP-7 BBB /BAA	15,000.000	104.69	15,702.90	14,741.25	961.65	810.00 270 00	4.52%

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Part II 10 b & c

J.P.Morgan

US Fixed Income - Taxable

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
CONSOLIDATED EDISON CO N Y INC SER 2006 DEB 5 1/2% C DUE 09/15/2016 DTD 09/25/2006 209111-EN-9 A- /A3	5,000.000	105.46	5,273.10	4,876 70	396 40	275 00 80.97	4.54%
NATIONSBANK CORP SUB NOTES 7 80% SE[15 2016 DTE 9/24/96 638585-AU-3 A- /A3	50,000 000	108 57	54,283.50	49,381.50	4,902.00	3,900 00 1,148 30	6.22%
SIMON PROPERTY GROUP LP 5 1/4% DEC 01 2016 DTD 12/12/2006 828807-BW-6 A- /A3	10,000.000	97.25	9,725.30	9,431.90	293.40	525.00 43 75	5.74%
LEHMAN BROTHERS HOLDINGS SUB NOTES 6 1/2% JUL 19 2017 DTD 07/19/2007 IN DEFAULT LEHMAN PRICE IS N/A 524908-R3-6 NR /WR	10,000.000	0.03	3 00	9,908 20	(9,905 20)	650.00 292 50	
SUNTRUST BANKS SR NOTES 6% SEP 11 2017 DTD 09/10/2007 867914-AZ-6 BBB /BAA	5,000.000	99 12	4,956.20	4,999.60	(43 40)	300.00 91 66	6.14%
EOF RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	20,000.000	108 90	21,779 20	21,445 20	334.00	1,175.00 345 96	4.50%

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Part II 10 b & c

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	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /AA2	70,000 000	103.02	72,116.10	67,663.15	4,452.95	3,937.50 1,159.34	5.14%
HONEYWELL INTERNATIONAL 5.3% MAR 01 2018 DTD 02/29/2008 438516-AX-4 A /A2	15,000 000	105.47	15,820 95	16,108 05	(287.10)	795 00 264.99	4.49%
ACE INA HOLDINGS 5.8% MAR 15 2018 DTD 02/14/2008 00440E-AK-3 A- /A3	10,000.000	106.41	10,640 60	9,321 00	1,319 60	580 00 170 77	4 84%
MIDAMERICAN ENERGY CO 5 3% MAR 15 2018 DTD 03/25/2008 595620-AH-8 A- /A2	10,000 000	103 05	10,305 30	10,030 00	275.30	530 00 156 05	4 84%
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE 5.35% APR 03 2018 DTD 04/03/2008 24422E-QR-3 A /A2	5,000.000	105.68	5,284 20	5,097 75	186.45	267 50 65 38	4 52%
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 A /A2	10,000 000	108.12	10,811 90	10,710.00	101.90	575 00 121 38	4 56%

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Part II 10 b & c

J.P.Morgan

THE NEGAUNEE FOUNDATION LTD NP FI ACCT. V18894309
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
BERKSHIRE HATHAWAY FIN 5 4% MAY 15 2018 DTD 11/15/2008 084664-BE-0 AAA /AA2	20,000 000	104 48	20,895.80	20,654.20	241.60	1,080 00 138 00	4.74%
BAXTER INTERNATIONAL INC 5 3/8% JUN 01 2018 DTD 05/22/2008 071813-AY-5 A+ /A3	5,000 000	106.13	5,306 65	5,300.50	6.15	268 75 22 39	4.49%
E.I. DU PONT DE NEMOURS SR NOTES 6% JUL 15 2018 DTD 07/28/2008 263534-BT-5 A /A2	20,000 000	109.12	21,823 40	21,704 20	119.20	1,200 00 553.32	4.69%
DUKE ENERGY CAROLINAS 7% NOV 15 2018 DTD 11/17/2008 26442C-AG-9 A /A1	10,000 000	116 56	11,655.60	11,660.10	(4.50)	700 00 89 44	4.70%
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	20,000 000	116 92	23,384.40	23,456.40	(72.00)	1,425.00 657.08	4.80%
AMGEN INC SR NOTES 5.7% FEB 01 2019 DTD 01/16/2009 031162-AZ-3 A+ /A3	20,000 000	107.24	21,447.00	21,469.80	(22.80)	1,140 00 475 00	4.71%

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Part II 10 b & c

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J.P.Morgan

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A1	25,000.000	109 46	27,363.75	26,495 50	868.25	1,437.50 598 95	4 47%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	15,000.000	115 64	17,345 85	17,022 15	323 70	1,072.50 405.16	4 99%
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 A /A1	30,000 000	116.58	34,974.00	32,926 50	2,047.50	2,250.00 849 99	5.19%
EATON CORP 6.95% MAR 20 2019 DTD 3/16/2009 278058-DH-2 A- /A3	20,000.000	114 00	22,799.80	22,557 46	242 34	1,390.00 389.96	5 03%
TRAVELLERS COS INC SR NOTES 5 9% JUN 02 2019 DTD 06/02/2009 89417E-AF-6 A- /A2	20,000.000	106 81	21,361 00	21,131 80	229 20	1,180 00 95.04	4 99%
BLACKROCK INC 5% DEC 10 2019 DTD 12/10/2009 09247X-AE-1 A+ /A1	10,000.000	98 27	9,826.80	9,949.46	(122.66)	500.00 29.16	5 23%
Total US Fixed Income - Taxable			$1,565,293.87	$1,521,075.73	$44,218.14	$85,623.91 $24,411.24	3.87%

Negaunee Foundation

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Part II 10 b & c

n-US Fixed Income

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
RAZENECA PLC NOTES 5 4% SEP 15 2012) 09/12/2007 353-AC-2 AA- /A1	15,000 000	109.24	16,385 25	16,366 65	18.60	810 00 238.50	1.89%
JTSCHE TELEKOM INT FIN ES 5 1/4% JUL 22 2013) 7/22/2003 56P-AF-0 BBB /BAA	10,000.000	106 15	10,615.10	9,750.60	864.50	525 00 231.87	3.40%
CAPITAL MARKETS PLC 4% NOV 07 2013) 11/07/2008 55Q-BF-4 AA /AA1	25,000 000	108.92	27,230.75	27,063.75	167.00	1,312.50 196.87	2.79%
LL INTERNATIONAL FIN MAR 21 2014) 3/23/2009 582-AF-9 AA /AA1	30,000.000	104.35	31,305.90	31,217.40	88.50	1,200.00 333.33	2 90%
BILLION FIN USA LTD 2% APR 01 2014) 03/25/2009 151-AG-3 A+ /A1	10,000 000	109.68	10,968.30	10,797 00	171.30	550.00 137 50	3.05%
ITSCHE BANK AG LONDON 3% AUG 18 2014) 08/18/2009 5A0-Q3-0 A+ /AA1	17,000 000	102.12	17,359 72	17,198 73	160.99	658 75 243.35	3.38%

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Part II 10 b & c

J.P.Morgan

THE NEGAUNEE FOUNDATION LTD NP FI ACCT. V18894309
For the Period 12/1/09 to 12/31/09

Non-US Fixed Income

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
BHP BILLITON FINANCE USA 5 1/4% DEC 15 2015 DTD 12/12/2005 055451-AB-4 A+ /A1	15,000.000	108.27	16,239.75	14,523 60	1,716 15	787.50 34.99	3.69%
DIAGEO CAPITAL PLC NOTES 5 3/4% OCT 23 2017 DTD 10/26/2007 25243Y-AM-1 A- /A3	10,000 000	107 62	10,761 80	10,348.90	412 90	575 00 108 61	4 58%
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA2	30,000.000	105.05	31,515.90	30,624 60	891 30	1,537.50 602 16	4 44%
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA /AA1	16,000.000	98.70	15,792.16	15,988.64	(196 48)	780 00 90.99	5.04%
Total Non-US Fixed Income			$188,174.63	$183,879.87	$4,294.76	$8,736.25 $2,218.17	3.48%

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Part II 10 b & c

J.P.Morgan

NEGAUNEE FDN NP PCIAA-TOCQUEVILLE ACCT. V18894408
For the Period 12/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
ALLSCRIPTS HEALTHCARE SOLUTIONS, INC 01988P-10-8 MDRX	630.000	20.23	12,744 90	5,342.90	7,402.00		
OCEANEERING INTERNATIONAL INC 675232-10-2 OII	67 000	58 52	3,920.84	2,269.18	1,651.66		
ST JOE CORP 790148-10-0 JOE	165 000	28.89	4,766 85	2,792 34	1,974 51		
UNIT CORP 909218-10-9 UNT	279.000	42 50	11,857 50	9,525 03	2,332.47		
Total US Large Cap			**$33,290.09**	**$19,929.45**	**$13,360.64**	**$0.00**	**0.00%**
US Mid Cap/Small Cap							
ALKERMES INC 01642T-10-8 ALKS	1,095.000	9 41	10,303 95	13,653.97	(3,350.02)		
AMERICAN SOFTWARE INC A 029683-10-9 AMSW A	295 000	6 00	1,770 00	1,887.88	(117.88)	106 20	6.00%
ARKANSAS BEST CORP DEL 040790-10-7 ABFS	137.000	29 43	4,031 91	2,750 33	1,281 58	82 20	2 04%
ASPEN TECHNOLOGY INC 045327-10-3 AZPN	954.000	9.80	9,349.20	8,860.60	488 60		

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
BEBE STORES INC 075571-10-9 BEBE	870.000	6.27	5,454 90	7,584 45	(2,129 55)	87 00	1 59%
BILL BARRETT CORP 06846N-10-4 BBG	232.000	31.11	7,217.52	6,640 35	577.17		
BRUSH ENGINEERED MATERIALS INC. 117421-10-7 BW	377 000	18.54	6,989 58	10,523.21	(3,533.63)		
CARBO CERAMICS INC 140781-10-5 CRR	92.000	68.17	6,271.64	3,642.63	2,629.01	66.24	1.06%
CERADYNE INC 156710-10-5 CRDN	184 000	19.22	3,536.48	3,561 12	(24 64)		
CLEAN HARBORS INC 184496-10-7 CLH	66 000	59.61	3,934 26	3,497 06	437 20		
COLUMBIA SPORTSWEAR CO 198516-10-6 COLM	287 000	39 04	11,204.48	11,435.85	(231 37)	206.64	1.84%
ENERGYSOLUTIONS INC 292756-20-2 ES	1,580 000	8.49	13,414 20	10,977.37	2,436 83	158 00	1.18%
FAIR ISAAC & CO INC 303250-10-4 FICO	390 000	21.31	8,310 90	7,788.27	522.63	31.20	0.38%
FEI CO 30241L-10-9 FEIC	272.000	23.36	6,353 92	7,057 49	(703.57)		
GLATFELTER CO 377316-10-4 GLT	1,002 000	12.15	12,174 30	14,419 35	(2,245.05)	360 72	2.96%

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Part II 10 b & c

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
GREATBATCH INC 39153L-10-6 GB	433 000	19.23	8,326.59	8,098.15	228.44		
HAIN CELESTIAL GROUP INC 405217-10-0 HAIN	642.000	17.01	10,920 42	15,064 97	(4,144.55)		
INSPIRE PHARMACEUTICALS INC 457733-10-3 ISPH	1,701.000	5 52	9,389 52	8,393 83	995 69		
IXYS CORP DEL 46600W-10-6 IXYS	461.000	7.41	3,416.01	3,800.44	(384.43)		
KOPIN CORP 500600-10-1 KOPN	1,182.000	4.18	4,940.76	5,001.20	(60 44)		
LANDEC CORP 514766-10-4 LNDC	1,231.000	6.24	7,681.44	8,746.20	(1,064 76)		
LIONBRIDGE TECHNOLOGIES INC 536252-10-9 LIOX	2,930.000	2 30	6,739.00	18,731.88	(11,992.88)		
MINERALS TECHNOLOGIES INC 603158-10-6 MTX	201.000	54 47	10,948 47	8,682.54	2,265.93	40 20	0.37%
OPENWAVE SYSTEMS INC 683718-30-8 OPWV	2,786.000	2 28	6,352.08	6,902.55	(550.47)		
PALOMAR MEDICAL TECHNOLOGIES INC 697529-30-3 PMTI	154 000	10 08	1,552 32	1,876 01	(323.69)		
PARAMETRIC TECHNOLOGY CORP 699173-20-9 PMTC	524.000	16.34	8,562.16	4,427 99	4,134.17		

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NEGAUNEE FDN NP PCIAA-TOCQUEVILLE ACCT. V18894408
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
PERFICIENT INC 71375U-10-1 PRFT	1,082.000	8 43	9,121 26	5,441.72	3,679.54		
PHASE FORWARD INC 71721R-40-6 PFWD	255 000	15.34	3,911.70	4,258.37	(346.67)		
POZEN INC 73941U-10-2 POZN	635.000	5.98	3,797.30	4,326 13	(528.83)		
SALIX PHARMACEUTICALS INC 795435-10-6 SLXP	180 000	25 39	4,570 20	1,800 00	2,770.20		
SILICON IMAGE INC 82705T-10-2 SIMG	2,649 000	2.58	6,834.42	11,072 87	(4,238.45)		
TELECOMMUNICATION SYSTEMS INC CL A 87929J-10-3 TSYS	751 000	9 68	7,269 68	5,955.40	1,314.28		
TELETECH HOLDINGS INC 879939-10-6 TTEC	315 000	20 03	6,309.45	3,449 57	2,859.88		
TETRA TECHNOLOGIES INC DEL 88162F-10-5 TTI	1,187 000	11.08	13,151.96	17,233 57	(4,081 61)		
THORATEC CORP 885175-30-7 THOR	463.000	26 92	12,463 96	9,201 45	3,262.51		
TIBCO SOFTWARE INC 88632Q-10-3 TIBX	1,274.000	9.63	12,268.62	7,823.70	4,444.92		
TRACTOR SUPPLY CO 892356-10-6 TSCO	213.000	52 97	11,282 61	8,229.07	3,053 54		

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NEGAUNEE FDN NP PCIAA-TOCQUEVILLE ACCT. V18894408
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
ULTRATECH INC 904034-10-5 UTEK	1,026 000	14.84	15,225 84	12,752 52	2,473 32		
VAALCO ENERGY INC 91851C-20-1 EGY	950.000	4 55	4,322.50	4,055 74	266.76		
VALUE CLICK INC 92046N-10-2 VCLK	750.000	10.12	7,590 00	8,022 93	(432 93)		
VASCO DATA SECURITY INTERNATIONAL INC 92230Y-10-4 VDSI	631.000	6.28	3,962.68	4,071 78	(109 10)		
WD 40 CO 929236-10-7 WDFC	236.000	32.36	7,636.96	6,125.95	1,511.01	236.00	3.09%
WEBSENSE INC 947684-10-6 WBSN	769.000	17.46	13,426.74	11,355 35	2,071.39		
WRIGHT MEDICAL GROUP INC 98235T-10-7 WMGI	536.000	18.94.	10,151.84	12,874.11	(2,722.27)		
1 800 FLOWERS.COM INC 68243Q-10-6 FLWS	1,264.000	2 65	3,349.60	10,131 35	(6,781 75)		
Total US Mid Cap/Small Cap			**$345,793.33**	**$352,187.27**	**($6,393.94)**	**$1,374.40**	**0.40%**

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Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	9,033.10	1.00	9,033.10	9,033.10		6 32	0.07% [1]
US DOLLAR INCOME	19,266.37	1 00	19,266.37	19,266.37		13.48 1 48	0.07% [1]
Total Cash			**$28,299.47**	**$28,299.47**	**$0.00**	**$19.80** **$1.48**	**0.07%**

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Part II 10 b & c

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
SCHLUMBERGER LTD 806857-10-8 SLB	500 000	65.09	32,545.00	19,150.00	13,395.00	420 00 / 105.00	1 29%
Non US Equity							
AXA SPONSORED A/D/R 054536-10-7 AXA	200 000	23 68	4,736.00	6,434 00	(1,698 00)	91.40	1.93%
B A S F S E SPONSORED A/D/R 055262-50-5 BASF Y	300 000	62.76	18,826 80	11,418 00	7,408 80	567.30	3.01%
BAE SYSTEMS PLC SPONSORED A/D/R 05523R-10-7 BAES Y	275.000	23 22	6,386.05	8,686.49	(2,300 44)	261 25	4.09%
BHP LTD SPONSORED A/D/R 088606-10-8 BHP	650 000	76.58	49,777 00	24,167 00	25,610.00	1,066 00	2 14%
BRITISH AMERICAN TOBACCO PLC SPONSORED A/D/R 110448-10-7 BTI	250.000	64.66	16,165.00	19,506.66	(3,341.66)	683 25	4 23%

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Non US Equity

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
BROOKFIELD ASSET MANAGEMENT INC CL A 112585-10-4 BAM	275 000	22 18	6,099.50	6,048.33	51.17	143.00	2.34%
CADBURY PLC SPONSORED A/D/R 12721E-10-2 CBY	204 000	51.39	10,483.56	9,239 53	1,244 03	216 03	2.06%
CANADIAN NATIONAL RAILWAY 136375-10-2 CNI	255.000	54.36	13,861.80	10,625.85	3,235 95	245.31	1.77%
CANADIAN NATURAL RESOURCES LTD 136385-10-1 CNQ	150.000	71.95	10,792.50		N/A	59.10 15 01	0 55%
CANADIAN PACIFIC RAILWAY LTD 13645T-10-0 CP	325.000	54 00	17,550.00	21,266 96	(3,716 96)	303 22 75.77	1.73%
CENOVUS ENERGY INC 15135U-10-9 CVE	25 000	25.20	630.00	483.79	146 21	5 00	0.79%
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE	700 000	42 64	29,848.00	25,593.12	4,254.88	700.00 175.00	2.35%
CORE LABORATORIES N V N22717-10-7 CLB	100.000	118.12	11,812.00	2,692.00	9,120.00	40.00	0.34%
DANONE SPONSORED A/D/R 23636T-10-0 DANO Y	175.000	12.29	2,150.75	1,865 50	285 25	40.42	1 88%

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
DIAGEO P L C SPONSORED A/D/R NEW 25243Q-20-5 DEO	255 000	69 41	17,699.55	22,064.61	(4,365.06)	577 57	3.26%
ENCANA CORP 292505-10-4 ECA	25 000	32.39	809 75	524.30	285.45	20.00	2.47%
ENSIGN ENERGY SERVICES INC 293570-10-7 ESI	450 000	14 31	6,438.69	5,552.50	886.19	157 50 37 95	2.45%
INGERSOLL-RAND PLC G47791-10-1 IR	425.000	35.74	15,189 50	15,582 76	(393 26)	119.00	0 78%
MANULIFE FINANCIAL CORP 56501R-10-6 MFC	375 000	18 34	6,877 50	11,143.12	(4,265 62)	183.75	2.67%
NABORS INDUSTRIES LTD G6359F-10-3 NBR	1,225 000	21.89	26,815 25	44,768 64	(17,953.39)		
NESTLE S A SPONSORED A/D/R REPSTG REG SH 641069-40-6 NSRG Y	600 000	48.56	29,136 60	24,085.57	5,051.03	482 40	1.66%
NOBLE CORPORATION H5833N-10-3 NE	1,000.000	40.70	40,700.00	38,824.86	1,875.14		
NOVARTIS A G SPONSORED A/D/R 66987V-10-9 NVS	335 000	54.43	18,234.05	18,810 25	(576 20)	487 09	2.67%
PARTNERRE LTD BERMUDA G6852T-10-5 PRE	150 000	74 66	11,199 00	9,681.00	1,518.00	282.00	2.52%

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

Non US Equity

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
POTASH CORP SASKATCHEWAN INC 73755L-10-7 POT	285 000	108.50	30,922.50	13,093 85	17,828.65	114 00	0.37%
PRECISION DRILLING TRUST 740215-10-8 PDS	150 000	7 25	1,087.50	5,609.60	(4,522.10)		
RIO TINTO PLC SPON A/D/R 767204-10-0 RTP	125.000	215 39	26,923.75	18,076 00	8,847.75	680 00	2.53%
RWE AG SPONSORED A/D/R REPSTG ORD PAR DM 50 74975E-30-3 RWEO Y	100 000	97 89	9,789 20	7,935 00	1,854.20	428.70	4.38%
SUNCOR ENERGY INC 867224-10-7 SU	550 000	35 31	19,420.50	12,756 70	6,663.80	209 00	1.08%
TALISMAN ENERGY INC 87425E-10-3 TLM	575.000	18 64	10,718.00	7,298 67	3,419.33	120.75	1.13%
TECK RESOURCES LIMITED CL B 878742-20-4 TCK	450 000	34 97	15,736 50	15,005 34	731.16		
TRANSOCEAN INC H8817H-10-0 RIG	432 000	82.80	35,769 60	41,255 03	(5,485.43)		
TRICAN WELL SERVICES LTD 895945-10-3 TCW	200.000	13 41	2,682.31	2,618.27	64.04	20.00 10 00	0.75%
UBS AG-REG H89231-33-8 UBS	513.000	15.51	7,956.63	21,154.28	(13,197.65)		

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

J.P.Morgan

NEGAUNEE FDN NP PCIAA-WHV ACCT. V18894507
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
UNILEVER N V 904784-70-9 UN	725 000	32.33	23,439 25	26,915 27	(3,476 02)	669.90	2.86%
WEATHERFORD INTL LTD H27013-10-3 WFT	1,342 000	17.91	24,035 22	26,705 68	(2,670 46)		
YARA INTERNATIONAL SPONSORED A/D/R 984851-20-4 YARI Y	100.000	45 65	4,564 80	1,435 00	3,129.80	56.80	1 24%
Total Non US Equity			$585,264.61	$538,923.53	$35,548.58	$9,029.74 $313.73	1.54%
Emerging Markets							
FIBRIA CELULOSE S.A SPON A/D/R 31573A-10-9 FBR	134.000	22.84	3,060.56	2,030 77	1,029 79		
TENARIS S A A/D/R 88031M-10-9 TS	625.000	42.65	26,656.25	9,381 25	17,275 00	537.50	2.02%
VALE SA SPONSORED A/D/R 91912E-10-5 VALE	1,300 000	29.03	37,739 00	9,841.00	27,898 00	292.50	0 78%
Total Emerging Markets			$67,455.81	$21,253.02	$46,202.79	$830.00	1.23%

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

002513 0050 of 0055 NSPOCMN6 X1 NNNNNNNN

00640730180310251350
00740730120010017050

J.P.Morgan

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	3,622 64	1.00	3,622.64	3,622.64		2 53	0.07% [1]
US DOLLAR INCOME	38,415 85	1.00	38,415 85	38,415.85		26 89 2 48	0 07% [1]
Total Cash			$42,038.49	$42,038.49	$0.00	$29.42 $2.48	0.07%

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

002513 0051 of 0055 NSPOGMN6 X1 NNNNNNNN
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00740730120010017051

THE NEGAUNEE FOUNDATION LTD NP ACCT. V18894002
For the Period 12/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	23,841.755	16 78	400,064 65	306,095 48	93,969 17	6,151 17	1.54%
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	45,939 021	10.04	461,227 77	538,622.00	(77,394.23)	-	-
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	18,670 148	20 31	379,190 71	455,646.60	(76,455 89)	7,169.33	1.89%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	49,513 611	16 97	840,245 98	879,086.88	(38,840 90)	792.21	0.09%
THIRD AVENUE VALUE FUND 884116-10-4 TAVF X	8,965.719	46.32	415,292.10	474,661.42	(59,369 32)	10,220.91	2 46%
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	26,191.811	31.58	827,137 39	920,671.68	(93,534.29)	13,357 82	1.61%
Total US Large Cap			$3,323,158.60	$3,574,784.06	($251,625.46)	$37,691.44	1.13%

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

002513 0007 of 0055 NSP00MN6 X1 NNNNNNNN
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00740730120010017007

BARCLAYS WEALTH

Negaunee Foundation

Brokerage account
581-00564

THE NEGAUNEE FOUNDATION
December 1 - December 31, 2009

36-3555046 990PF

HOLDINGS

Part II 10 b & c

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Equities

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Common stocks (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
ONEOK INC NEW (OKE)	700	$ 29.42	$ 20,594.70	$ 44.57	$ 31,199.00	$ 10,604.30	3.769	1,176.00	In cash account Barclays: 1-O/NEU
PG&E CORP (PCG)	400	39.93	15,973.32	44.65	17,860.00	1,886.68	3.763	672.00	In cash account Barclays: 1-O/NEU
Total USD Common stocks					$ 49,059.00	$ 12,490.98		$ 1,848.00	

Master limited partnerships	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
***TEEKAY LNG PARTNERS L P (TGP) UNIT LTD PARTNERSHIP INT	800	$ 18.69	$ 14,948.40	$ 26.47	$ 21,176.00	$ 6,227.60	8.614	1,824.00	In cash account
ALLIANCE HLDGS GP L P (AHGP) COM UNITS REPSTG LTD PARTNER INT	1,000	22.36	22,358.74	27.45	27,450.00	5,091.26	6.412	1,760.00	In cash account Barclays: 1-O/POS
BOARDWALK PIPELINE PARTNERS LP (BWP) COM UNIT LTD PARTNER INTS	1,400	22.53	31,546.01	30.03	42,042.00	10,495.99	6.593	2,772.00	In cash account Barclays: 2-E/NEU
CEDAR FAIR LP DEP RCPTS REPSTG (FUN) UNITS LTD PARTNERSHIP INT	2,500	11.21	28,032.72	11.41	28,525.00	492.28	8.764	2,500.00	In cash account
EL PASO PIPELINE PARTNERS L P (EPB) COM UNIT LTD PARTNERSHIP INT	2,100	18.62	39,106.28	25.96	54,516.00	15,409.72	5.393	2,940.00	In cash account Barclays: 1-O/NEU
ENERGY TRANSFER EQUITY L P (ETE) COM UNIT LTD PARTNERSHIP	1,800	25.53	45,955.94	30.58	55,044.00	9,088.06	6.998	3,852.00	In cash account
ENTERPRISE GP HLDGS L P (EPE) UNIT LTD PARTNERSHIP INT	1,500	26.96	40,443.82	38.97	58,455.00	18,011.18	5.286	3,090.00	In cash account
INERGY HOLDINGS L P (NRGP) COMMON UNITS	400	39.74	15,895.76	58.75	23,500.00	7,604.24	5.787	1,360.00	In cash account
NATURAL RESOURCE PARTNERS L P (NRP)	700	23.67	16,572.43	24.24	16,968.00	395.57	8.911	1,512.00	In cash account Barclays: 1-O/POS

BARCLAYS WEALTH

Brokerage account
581-00564

THE NEGAUNEE FOUNDATION
December 1 - December 31, 2009

Equities

Master limited partnerships	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
NUSTAR GP HOLDINGS LLC (NSH) UNITS RPSTG LTD LBLTY COINT	1,800	24.10	43,384.80	26.92	48,456.00	5,071.20	6.464	3,132.00	In cash account
PENN VIRGINIA GP HOLDINGS (PVG) LP	2,500	13.02	32,543.52	16.68	41,700.00	9,156.48	9.113	3,800.00	In cash account Barclays: 1-O/POS
PLAINS ALL AMERICAN PIPELINE (PAA) L P UNIT LTD PARTNERSHIP INT	500	44.88	22,439.91	52.85	26,425.00	3,985.09	6.963	1,840.00	In cash account Barclays: 1-O/NEU
REGENCY ENERGY PARTNERS (RGNC) LP	1,500	13.63	20,449.18	20.95	31,425.00	10,975.82	8.496	2,670.00	In cash account Barclays: 1-O/NEU
SPECTRA ENERGY PARTNERS LP (SEP)	1,800	21.65	38,966.93	29.57	53,226.00	14,259.07	5.411	2,880.00	In cash account Barclays: 1-O/NEU
WESTERN GAS PARTNERS LP (WES) COM UNIT REPSTG LTD PARTNER	1,650	15.26	25,180.74	19.49	32,158.50	6,977.76	6.567	2,112.00	In cash account Barclays: 1-O/NEU
Total USD Master limited partnerships					$ 561,066.50	$ 123,241.32		$ 38,044.00	
Total Equities					$ 610,125.50	$ 135,732.30		$ 39,892.00	

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.

Gain/Loss information also excludes cash, cash equivalents, and other.

Negaunee Foundation

Cash Investments	Quantity	Market value / Accrued income	Comment
MONEY MARKET OBLIGATIONS TRUST MUN OBLIGS FUND INSTL SVC SHS	39,905.10	$ 39,905.10 / 0.34	

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	Market value (USD) / Accrued income (USD)
Total Cash, cash equivalents & other	$ 39,905.10 / $ 0.34 / $ 39,905.44

Part II 10 b & c

BARCLAYS WEALTH

Negaunee Foundation

Brokerage account
581-00564

36-3555046 990PF

HOLDINGS

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Part II 10 b & c

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Common stocks (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
ONEOK INC NEW (OKE)	700	$ 29.42	$ 20,594.70	$ 44.57	$ 31,199.00	$ 10,604.30	3.769	1,176.00	In cash account Barclays: 1-O/NEU
PG&E CORP (PCG)	400	39.93	15,973.32	44.65	17,860.00	1,886.68	3.763	672.00	In cash account Barclays: 1-O/NEU
Total USD Common stocks					$ 49,059.00	$ 12,490.98		$ 1,848.00	

Master limited partnerships	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
***TEEKAY LNG PARTNERS L P (TGP) UNIT LTD PARTNERSHIP INT	800	$ 18.69	$ 14,948.40	$ 26.47	$ 21,176.00	$ 6,227.60	8.614	1,824.00	In cash account
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BOARDWALK PIPELINE PARTNERS LP (BWP) COM UNIT LTD PARTNER INTS	1,400	22.53	31,546.01	30.03	42,042.00	10,495.99	6.593	2,772.00	In cash account Barclays: 2-E/NEU
CEDAR FAIR LP-DEP RCPTS REPSTG (FUN) UNITS LTD PARTNERSHIP INT	2,500	11.21	28,032.72	11.41	28,525.00	492.28	8.764	2,500.00	In cash account
EL PASO PIPELINE PARTNERS L P (EPB) COM UNIT LTD PARTNERSHIP INT	2,100	18.62	39,106.28	25.96	54,516.00	15,409.72	5.393	2,940.00	In cash account Barclays: 1-O/NEU
ENERGY TRANSFER EQUITY L P (ETE) COM UNIT LTD PARTNERSHIP	1,800	25.53	45,955.94	30.58	55,044.00	9,088.06	6.998	3,852.00	In cash account
ENTERPRISE GP HLDGS L P (EPE) UNIT LTD PARTNERSHIP INT	1,500	26.96	40,443.82	38.97	58,455.00	18,011.18	5.286	3,090.00	In cash account
INERGY HOLDINGS L P (NRGP) COMMON UNITS	400	39.74	15,895.76	58.75	23,500.00	7,604.24	5.787	1,360.00	In cash account
NATURAL RESOURCE PARTNERS L P (NRP)	700	23.67	16,572.43	24.24	16,968.00	395.57	8.911	1,512.00	In cash account Barclays: 1-O/POS

Equities

Master limited partnerships	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
NUSTAR GP HOLDINGS LLC (NSH) UNITS RPSTG LTD LBLTY COINT	1,800	24.10	43,384.80	26.92	48,456.00	5,071.20	6.464	3,132.00	In cash account
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PLAINS ALL AMERICAN PIPELINE (PAA) L P UNIT LTD PARTNERSHIP-INT	500	44.88	22,439.91	52.85	26,425.00	3,985.09	6.963	1,840.00	In cash account Barclays: 1-O/NEU
REGENCY ENERGY PARTNERS (RGNC) LP	1,500	13.63	20,449.18	20.95	31,425.00	10,975.82	8.496	2,670.00	In cash account Barclays: 1-O/NEU
SPECTRA ENERGY PARTNERS LP (SEP)	1,800	21.65	38,966.93	29.57	53,226.00	14,259.07	5.411	2,880.00	In cash account Barclays: 1-O/NEU
WESTERN GAS PARTNERS LP (WES) COM UNIT REPSTG LTD PARTNER	1,650	15.26	25,180.74	19.49	32,158.50	6,977.76	6.567	2,112.00	In cash account Barclays: 1-O/NEU
Total USD Master limited partnerships					$ 561,066.50	$ 123,241.32		$ 38,044.00	
Total Equities					$ 610,125.50	$ 135,732.30		$ 39,892.00	

Cash, cash equivalents & other

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Gain/Loss information also excludes cash, cash equivalents, and other.

Negaunee Foundation

Cash investments	Quantity	Market value / Accrued income	Comment
MONEY MARKET OBLIGATIONS TRUST MUN OBLIGS FUND INSTL SVC SHS	39,905.10	$ 39,905.10 / 0.34	

36-3555046 990PF

	Market value (USD) / Accrued income (USD)
Total Cash, cash equivalents & other	$ 39,905.10 / $ 0.34 / $ 39,905.44

Part II 10 b & c

Client Statement
For the period 12/01/2009 to 12/31/2009

NEUBERGER | BERMAN

THE NEGAUNEE FOUNDATION
(KSE)

Ridge Account : 541-08783 M0U
Base Currency : USD
NB Account Number : 581-00563

Positions In Your Account

CASH		Mkt. Value
CASH	(USD Exchange Rate 1.000000000)	70.50
TOTAL CASH		70.50
GRAND TOTAL (5)		70.50

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

Negaunee Foundation
36-3555046 990PF

Brokerage account
581-00563

HOLDINGS

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Note: Trade price may include any applicable local taxes and fees.

Common stocks (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
***PARTNERRE LTD (PRE)	310	$ 66.17	$ 20,512.17	$ 74.66	$ 23,144.60	$ 2,632.43	2.518	582.80	In cash account Barclays: 1-O/NEU
FOSTER WHEELER AG (FWLT) US LISTED	570	29.14	16,608.20	29.44	16,780.80	172.60			In cash account Barclays: 1-O/POS
***BCE INC NEW (BCE)	910	22.40	20,383.00	27.61	25,125.10	4,742.10	5.915	1,486.03	In cash account Shares denominated in: Canadian Dollar - CAD
***BAYER AKTIENGESELLSCHAFT (BAYRY) ADR	280	69.39	19,428.95	80.618	22,573.07	3,144.12	1.703	384.44	In cash account
***CENTRAL FUND OF CANADA LTD (CEF) CL-A NON-VOTING SHARES	1,710	12.59	21,528.76	13.78	23,563.80	2,035.04	0.073	17.10	In cash account
DEVON ENERGY CORPORATION NEW (DVN)	320	63.70	20,385.44	73.50	23,520.00	3,134.56	0.871	204.80	In cash account Barclays: 2-E/NEU
***GOLDCORP INC (GG) NEW	560	37.38	20,933.19	39.34	22,030.40	1,097.21	0.458	100.80	In cash account Shares denominated in: Canadian Dollar - CAD Barclays: 3-U/POS
INTERNATIONAL BUSINESS (IBM) MACHINES CORP	170	106.02	18,023.40	130.90	22,253.00	4,229.60	1.681	374.00	In cash account Barclays: 2-E/POS
MARSH & MCLENNAN COMPANIES INC (MMC)	1,050	19.35	20,312.36	22.08	23,184.00	2,871.64	3.623	840.00	In cash account Barclays: 3-U/NEU
MONSANTO CO (MON) NEW	250	81.28	20,319.97	81.75	20,437.50	117.53	1.297	265.00	In cash account Barclays: 2-E/NEU
NSTAR (NST)	590	30.57	18,036.65	36.80	21,712.00	3,675.35	4.348	944.00	In cash account Barclays: 2-E/NEU
OCCIDENTAL PETE CORP (OXY)	230	78.95	18,159.05	81.35	18,710.50	551.45	1.623	303.60	In cash account Barclays: 1-O/NEU

BARCLAYS WEALTH

(AMENDED STATEMENT)

Equities

Brokerage account
581-00563

THE NEGAUNEE FOUNDATION
December 1 - December 31, 2009

Common stocks (Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est. ann. yield (%)	Est. annual income ($)	Comment / Research rating
***PETROLEO BRASILEIRO SA (PBR) PETROBRAS SPONSORED ADR	370	42.58	15,755.45	47.68	17,641.60	1,886.15	0.747	131.72	In cash account Shares denominated in: Brazilian Cruzeiro Real - BRL Barclays: 2-E/POS
***POTASH CORP OF SASKATCHEWAN (POT) INC CANADIAN LISTED	140	104.58	14,641.22	108.50	15,190.00	548.78	0.369	56.00	In cash account Shares denominated in: Canadian Dollar - CAD
RAYTHEON CO (RTN) COM NEW	400	44.75	17,901.56	51.52	20,608.00	2,706.44	2.407	496.00	In cash account Barclays: 1-O/POS
SPECTRA ENERGY CORP (SE)	1,260	16.36	20,618.51	20.51	25,842.60	5,224.09	4.876	1,260.00	In cash account Barclays: 1-O/NEU
***SYNGENTA AG (SYT) SPONSORED ADR	420	49.28	20,695.88	56.27	23,633.40	2,937.52	1.548	365.82	In cash account Shares denominated in: Swiss Franc - CHF
WAL-MART STORES INC (WMT)	400	50.44	20,174.24	53.45	21,380.00	1,205.76	2.039	436.00	In cash account Barclays: 1-O/NEU
Total USD Common stocks			344,418.00		$387,330.37	$42,912.37		$8,248.11	
Total Equities			344,418.00		$387,330.37	$42,912.37		$8,248.11	

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

BARCLAYS WEALTH

(AMENDED STATEMENT)

Brokerage account
581-00563

THE NEGAUNEE FOUNDATION
December 1 - December 31, 2009

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.

Gain/Loss information also excludes cash, cash equivalents, and other.

Cash balance	Value
CASH ACCOUNT	$ 51.20

Cash investments	Quantity	Market value / Accrued income	Comment
MONEY MARKET OBLIGATIONS TRUST MUN OBLIGS FUND INSTL SVC SHS	155,318.78	$ 155,318.78 / 1.37	

	Market value (USD) / Accrued income (USD)
Total Cash, cash equivalents & other	$ 155,369.98 / $ 1.37 / $ 155,371.35

Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

BWF 8155A2W (10-08)

000326 000000 000050

HOLDINGS

In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "**" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding. Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Fixed income

Yield information is provided for informational purposes only. Barclays makes reasonable efforts to ensure its accuracy but should not be held responsible for errors or omissions.

	Par	Unit cost / Adj. unit cost	Total cost / Adj. total cost	Market price	Market value / Accrued interest	Unrealized gain/loss	Yield-to-maturity (%)	Comment
Corporate bonds								
BRIGGS & STRATTON SR NT DUE 15 MAR 2011 @ 8.875% ISIN: US109043AF68 DATED DATE 14 MAY 2001	20,000	$ 101.375 / 100.967	$ 20,275.00 / 20,193.39	104.875	$ 20,975.00 / 522.63	$ 781.61	4.65	In cash account Next call on 01/30/2010 Call price $ 100.00 Moody's BA3 S&P BB-
MATTEL INC SUB DEB DUE 15 MAR 2013 @ 5.625% ISIN: US577081AS15 DATED DATE 07 MAR 2008	15,000	107.007 / 106.798	16,051.05 / 16,019.70	106.064	15,909.60 / 248.43	110.10	3.60	In cash account Moody's BAA2 S&P BBB-
***LIBERTY MEDIA CORP NEW NOTES DUE 15 MAY 2013 @ 5.700% ISIN: US530718AC96 DATED DATE 05 MAY 2003	25,000	88.000 / 89.460	22,000.00 / 22,365.03	95.25	23,812.50 / 182.08	1,447.47	7.31	In cash account Moody's B1 S&P BB-
LEXMARK INTL INC SR SECD NT DUE 01 JUN 2013 @ 5.900% ISIN: US529772AD74 DATED DATE 22 MAY 2008	25,000	97.510 / 97.804	24,377.50 / 24,450.93	103.828	25,957.00 / 122.91	1,506.07	4.67	In cash account Moody's BAA3 S&P BBB-
HERTZ CORP SR NT DUE 01 JAN 2014 @ 8.875% ISIN: US428040BZ11 DATED DATE 01 JAN 2007	20,000	96.844 / 97.672	19,368.75 / 19,414.40	102.50	20,500.00 / 892.43	1,085.60	8.13	In cash account Next call on 02/01/2010 Call price $ 104.43 Moody's B2 S&P CCC+
XEROX CORPORATION SENIOR NOTES DUE 15 MAY 2014 @ 8.250% ISIN: US984121BY81 DATED DATE 11 MAY 2009	20,000	104.574 / 104.166	20,914.80 / 20,833.20	115.743	23,148.60 / 210.83	2,315.40	4.26	In cash account Moody's BAA2 S&P BBB

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

BARCLAYS WEALTH
Fixed Income

Premier client account
835-65960

THE NEGAUNEE FOUNDATION
December 1 - December 31, 2009

Corporate bonds	Par	Unit cost / Adj. unit cost	Total cost / Adj. total cost	Market price	Market value / Accrued interest	Unrealized gain/loss	Yield-to-maturity(%)	Comment
AMERICAN EXPRESS CO	20,000	104.643	20,928.60	113.842	22,768.40	1,932.83	3.79	In cash account
SR UNSECURED NOTES		104.178	20,835.57		165.13			Moody's A3
DUE 20 MAY 2014 @ 7.250%								S&P BBB+
ISIN: US025816BA65								
DATED DATE 18 MAY 2009								
FORTUNE BRANDS INC	20,000	99.948	19,989.60	107.096	21,419.20	1,428.59	4.59	In cash account
NT		99.953	19,990.61		56.66			Moody's Baa3
DUE 15 JUN 2014 @ 6.375%								S&P BBB-
ISIN: US349631AP66								
DATED DATE 12 JUN 2009								
BOSTON SCIENTIFIC CORP	20,000	92.000	18,400.00	105.00	21,000.00	2,447.10	4.20	In cash account
DUE 15 JUN 2014 @ 5.450%		92.765	18,552.90		48.44			Moody's BA1
ISIN: US101137AB33								S&P BBB-
DATED DATE 25 JUN 2004								
DELUXE CORP	25,000	82.000	20,500.00	90.25	22,562.50	1,780.50	7.60	In cash account
NOTE		83.128	20,782.00		320.31			Moody's BA2
DUE 01 OCT 2014 @ 5.125%								S&P BBB+
ISIN: US248019AG63								
DATED DATE 01 OCT 2004								
BLACK & DECKER CORP	20,000	100.516	20,103.15	102.724	20,544.80	447.27	4.12	In cash account
SENIOR NOTE		100.488	20,097.53		158.33			Moody's BAA3
DUE 01 NOV 2014 @ 4.750%								S&P BBB
ISIN: US091797AM26								
DATED DATE 18 OCT 2004								
CA INC	20,000	98.000	19,600.00	110.272	22,054.40	2,419.45	3.81	In cash account
SR NT		98.175	19,634.95		102.08			Moody's Baa3
DUE 01 DEC 2014 @ 6.125%								S&P BBB
ISIN: US12673PAB13								
DATED DATE 18 NOV 2004								
FISHER SCIENTIFIC INTL INC	20,000	100.750	20,150.00	103.54	20,708.00	569.76	5.37	In cash account
SR SUB NT		100.691	20,138.24		615.90			Next call on 07/01/2010
DUE 01 JUL 2015 @ 6.125%								Call price $ 103.06
ISIN: US338032BB02								Moody's BAA2
DATED DATE 01 JAN 2006								S&P BBB+
WILLIS GROUP NORTH AMERICA	25,000	88.000	22,000.00	98.653	24,663.25	2,439.15	5.91	In cash account
DUE 15 JUL 2015 @ 5.625%		88.896	22,224.10		648.43			Moody's BAA3
ISIN: US970648AB74								S&P BBB-
DATED DATE 01 JUL 2005								

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Part II 10 b & c

Corporate bonds	Par	Unit cost / Adj. unit cost	Total cost / Adj. total cost	Market price	Market value / Accrued interest	Unrealized gain/loss	Yield-to-maturity(%)	Comment
L-3 COMMUNICATIONS CORP SR SB NT6.375%15 DUE 15 OCT 2015 @ 6.375% ISIN: US502413AU18 DATED DATE 15 OCT 2005	20,000	100.188 100.182	20,037.50 20,036.38	100.375	20,075.00 269.16	38.62	6.29	In cash account Next call on 10/15/2010 Call price $ 103.18 Moody's BA2 S&P BB+
OMNICOM GROUP INC SR DEBT SECS DUE 15 APR 2016 @ 5.900% ISIN: US681919AS54 DATED DATE 29 MAR 2006	25,000	98.918 98.991	24,729.50 24,747.81	105.654	26,413.50 311.38	1,665.69	4.84	In cash account Moody's BAA1 S&P A-
HUMANA INC SR NT DUE 01 JUN 2016 @ 6.450% ISIN: US444859AV47 DATED DATE 31 MAY 2006	10,000	101.699 101.649	10,169.90 10,164.87	101.434	10,143.40 53.75	-21.47	6.17	In cash account Moody's BAA3 S&P BBB-
DONNELLEY R R & SONS CO NT DUE 15 AUG 2016 @ 8.600% ISIN: US257867AV35 DATED DATE 26 AUG 2009	20,000	98.598 98.653	19,719.60 19,780.55	109.833	21,966.60 597.22	2,236.05	6.73	In cash account Moody's Baa3 S&P BBB
LIMITED BRANDS INC NOTES DUE 15 JUL 2017 @ 6.900% ISIN: US532716AM92 DATED DATE 17 JUL 2007	20,000	87.500 88.120	17,500.00 17,625.97	99.875	19,975.00 636.33	2,351.03	6.92	In cash account Moody's Ba3 S&P BB-
CLOROX CO DUE 15 OCT 2017 @ 5.950% ISIN: US189054AN90 DATED DATE 09 OCT 2007	15,000	100.563 100.533	15,084.38 15,079.91	108.17	16,225.50 188.41	1,145.59	4.68	In cash account Moody's BAA2 S&P BBB+
HUMANA INC SUB DUE 15 JUN 2018 @ 7.200% ISIN: US444859AY85 DATED DATE 05 JUN 2008	10,000	101.623 101.588	10,162.30 10,158.80	103.609	10,360.90 32.00	202.10	6.63	In cash account Moody's BAA3 S&P BBB-
AVON PRODS INC NOTE DUE 01 MAR 2019 @ 6.500% ISIN: US054303AW29 DATED DATE 02 MAR 2009	20,000	106.063 105.796	21,212.50 21,159.26	111.54	22,308.00 433.33	1,148.74	4.91	In cash account Moody's A2 S&P A

Negaunee Foundation
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Part II 10 b & c

Corporate bonds	Par	Unit cost / Adj. unit cost	Total cost / Adj. total cost	Market price	Market value / Accrued interest	Unrealized gain/loss	Yield-to-maturity(%)	Comment
NEWELL RUBBERMAID INC NT	15,000	113.500	17,025.00	126.113	18,916.95	1,968.04	6.76	In cash account
10.6%19		112.993	16,948.91		335.66			Moody's BAA3
DUE 15 APR 2019 @ 10.600%								S&P BBB-
ISIN: US651229AJ53								
DATED DATE 31 MAR 2009								
Total USD Corporate bonds					$ 472,408.10	$ 31,225.09		
					$ 7,151.83			

International bonds	Par	Unit cost / Adj. unit cost	Total cost / Adj. total cost	Market price	Market value / Accrued interest	Unrealized gain/loss	Yield-to-maturity(%)	Comment
***INGERSOLL RAND GLOBAL HLDG	20,000	$ 108.483	$ 21,696.60	119.807	$ 23,961.40	$ 2,264.80	4.38	In cash account
CO LTD		108.483	21,696.60		401.11			Moody's BAA1
DUE 15 APR 2014 @ 9.500%								S&P BBB+
ISIN: US45687AAE29								
DATED DATE 03 APR 2009								
***TYCO ELECTRONICS GROUP S A	20,000	104.153	20,830.60	103.396	20,679.20	- 151.40	5.99	In cash account
SR NT		104.153	20,830.60		327.50			Moody's Baa2
DUE 01 OCT 2017 @ 6.550%								
ISIN: US902133AF42								
DATED DATE 01 APR 2008								
***TYCO INTL FINANCE S A	20,000	111.000	22,200.00	121.248	24,249.60	2,049.60	5.48	In cash account
DUE 15 JAN 2019 @ 8.500%		111.000	22,200.00		783.88			Putable on 07/15/2014
ISIN: US902118BL18								Moody's Baa1
DATED DATE 09 JAN 2009								S&P BBB+
Total USD International bonds					$ 68,890.20	$ 4,163.00		
					$ 1,512.49			

Negaunee Foundation

	Market value (USD) / Accrued int. (USD)	Unrealized g/l (USD)
Total Fixed income	$ 541,298.30	$ 35,388.09
	$ 8,664.32	
	$ 549,962.62	

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Part II 10 b & c

Cash, cash equivalents & other

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Gain/Loss information also excludes cash, cash equivalents, and other.

Cash Investments	Quantity	Market value Accrued income	Comment
**TAX-FREE OBLIGATIONS FUND INSTITUTIONAL SERVICE SHARES	8,356.49	$ 8,356.49 0.06	

	Market value (USD) Accrued income (USD)
Total Cash, cash equivalents & other	$ 8,356.49 $ 0.06 $ 8,356.55

Negaunee Foundation

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Part II 10 b & c

HOLDINGS

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Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Cash, cash equivalents & other

Money Market Preferred, SAVRs and other Auction Rate Securities are included in the Cash, Cash Equivalents and Other category. The interest rate on these securities generally is reset on a periodic basis in an auction process. Investors should be aware that these securities may have a final legal maturity date that is of a long-term nature and that under certain circumstances the rate paid or the mechanism for setting the rate paid on these securities could change. Please consult your investment representative with any questions.

Gain/Loss information also excludes cash, cash equivalents, and other.

Cash Investments	Quantity	Market value / Accrued income	Comment
AUTOMATED CASH MGMT TRUST II	3,453.47	$ 3,453.47	

	Market value (USD) / Accrued income (USD)
Total Cash, cash equivalents & other	$ 3,453.47
	$ 0.00
	$ 3,453.47

Negaunee Foundation
36-3555046 990PF
Part II 10 b & c

Negaunee Foundation

36-3555046 990PF

Part III 10 b & c

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES. COMMON STOCK. NO PAR (ABT)	$53.990	2,600.00	$140,374.00	$100,337.28	$40,036.72		$4,160.00	3.0%	2.4%
ACCENTURE PLC SHS CL A NEW (ACN)	41.500	1,625.00	67,437.50	63,140.75	4,296.75		1,218.75	1.8%	1.1%
ADOBE SYS INC COM (ADBE)	36.780	1,200.00	44,136.00	46,216.00	(2,080.00)				0.7%
APACHE CORP., COMMON STOCK, $1.25 PAR (APA)	103.170	800.00	82,536.00	26,920.00	55,616.00		480.00	0.6%	1.4%
APPLE INC (AAPL)	210.860	950.00	200,317.00	61,514.50	138,802.50				3.4%
AT&T INC COM (T)	28.030	2,650.00	74,279.50	65,998.00	8,281.50		4,452.00	6.0%	1.3%
BAXTER INTL INC COMMON STOCK (BAX)	58.680	2,315.00	135,844.20	118,924.73	16,919.47	671.35	2,685.40	2.0%	2.3%
BECTON, DICKINSON AND CO., COMMON STOCK.$1 PAR (BDX)	78.860	2,030.00	160,085.80	144,252.21	15,833.59	751.10	3,004.40	1.9%	2.7%
CHEVRON CORP COM (CVX)	76.990	1,375.00	105,861.25	114,180.61	(8,319.36)		3,740.00	3.5%	1.8%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	23.940	9,275.00	222,043.50	166,359.75	55,683.75				3.7%
CVS CAREMARK CORP COM STK (CVS)	32.210	3,900.00	125,619.00	108,786.60	16,832.40		1,189.50	0.9%	2.1%
DANAHER CORP. COMMON STOCK $.01 PAR (DHR)	75.200	2,000.00	150,400.00	69,446.00	80,954.00	80.00	320.00	0.2%	2.5%
DOMINION RES INC VA NEW COM (D)	38.920	1,875.00	72,975.00	74,306.50	(1,331.50)		3,281.25	4.5%	1.2%
EMERSON ELECTRIC CO COM (EMR)	42.600	1,500.00	63,900.00	73,351.00	(9,451.00)		2,010.00	3.1%	1.1%
EXELON CORP COM (EXC)	48.870	1,400 00	68,418.00	89,912.50	(21,494.50)		2,940.00	4.3%	1.2%

Continued on next page.

Negaunee Foundation

Account Statement December 1, 2009 - December 31, 2009

36-3555046 990PF

Account Number 23-93771
NEGAUNEE FOUNDATION LTD -D-

Portfolio Details *(continued)*

Part II 10 b & c

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
EXXON MOBIL CORP COM (XOM)	68.190	1,915.00	130,583.85	151,673.14	(21,089.29)		3,217.20	2.5%	2.2%
FEDEX CORP COM (FDX)	83.450	500.00	41,725.00	41,406.00	319.00		220.00	0.5%	0.7%
GENERAL ELECTRIC CO (GE)	15.130	3,330.00	50,382.90	78,485.68	(28,102.78)	653.00	1,332.00	2.6%	0.8%
GOLDMAN SACHS GROUP INC COM (GS)	168.840	350.00	59,094.00	44,987.25	14,106.75		490.00	0.8%	1.0%
HEWLETT PACKARD CO COM (HPQ)	51.510	2,260.00	116,412.60	95,697.30	20,715.30	180.80	723.20	0.6%	2.0%
INTEL CORP COM (INTC)	20.400	1,865.00	38,046.00	27,023.85	11,022.15		1,044.40	2.7%	0.6%
JOHNSON & JOHNSON COMMON STOCK $1 PAR (JNJ)	64.410	2,595.00	167,143.95	149,252.93	17,891.02		5,086.20	3.0%	2.8%
JPMORGAN CHASE & CO COM (JPM)	41.670	2,000.00	83,340.00	89,734.99	(6,394.99)		400.00	0.5%	1.4%
KELLOGG CO. COMMON STOCK $.50 PAR (K)	53.200	1,750.00	93,100.00	86,969.00	6,131.00		2,625.00	2.8%	1.6%
MC DONALDS CORP. COMMON STOCK. NO PAR (MCD)	62.440	1,735.00	108,333.40	80,290.00	28,043.40		3,817.00	3.5%	1.8%
MFC SECTOR SPDR TR SHS BEN INT-HEALTH CARE (XLV)	31.080	3,545.00	110,178.60	107,314.65	2,863.95		2,431.87	2.2%	1.9%
MFC SELECT SECTOR SPDR TR FINANCIAL (XLF)	14.390	9,500.00	136,705.00	127,225.00	9,480.00		1,985.50	1.5%	2.3%
MFC SELECT SECTOR SPDR TR TECHNOLOGY (XLK)	22.870	8,225.00	188,105.75	164,921.50	23,184.25		2,615.55	1.4%	3.2%
MICROSOFT CORP COM (MSFT)	30.490	5,455.00	166,322.95	160,020.35	6,302.60		2,836.60	1.7%	2.8%
MOSAIC CO COM (MOS)	59.730	1,170.00	69,884.10	57,845.85	12,038.25		234.00	0.3%	1.2%
NATIONAL OILWELL VARCO COM STK (NOV)	44.090	1,200.00	52,908.00	84,867.50	(31,959.50)				0.9%

Continued on next page.

Account Statement **Negaunee Foundation** December 1, 2009 - December 31, 2009

Account Number 23-93771
NEGAUNEE FOUNDATION LTD -D-

Portfolio Details *(continued)* **36-3555046 990PF**

Part II 10 b & c

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
PEPSICO INC COM (PEP)	60.800	2,695.00	163,856.00	140,544.00	23,312.00	1,212.75	4,851.00	3.0%	2.8%
PG& E CORP COMMON STOCK (PCG)	44.650	1,500.00	66,975.00	63,370.00	3,605.00	630.00	2,520.00	3.8%	1.1%
PRAXAIR INC COMMON STOCK (PX)	80.310	1,400.00	112,434.00	92,946.42	19,487.58		2,240.00	2.0%	1.9%
PROCTER & GAMBLE CO. COMMON STOCK, NO PAR (PG)	60.630	2,985.00	180,980.55	148,077.80	32,902.75		5,253.60	2.9%	3.0%
SCHLUMBERGER LTD COM STK (SLB)	65.090	1,300.00	84,617.00	109,371.00	(24,754.00)	273.00	1,092.00	1.3%	1.4%
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	18.820	2,000.00	37,640.00	32,340.00	5,300.00		480.00	1.3%	0.6%
STAPLES INC COM (SPLS)	24.590	4,000.00	98,360.00	61,518.14	36,841.86	330.00	1,320.00	1.3%	1.7%
TARGET CORP COM STK (TGT)	48.370	2,940.00	142,207.80	108,617.28	33,590.52		1,999.20	1.4%	2.4%
TRANSOCEAN LTD (RIG)	82.800	1,049 00	86,857.20	21,295.47	65,561.73				1.5%
UNITED TECHNOLOGIES CORP COM (UTX)	69.410	2,600.00	180,466.00	101,651.29	78,814.71		4,004.00	2.2%	3.0%
US BANCORP (USB)	22.510	3,900.00	87,789.00	115,846.00	(28,057.00)	195.00	780.00	0.9%	1.5%
VERIZON COMMUNICATIONS COM (VZ)	33.130	3,250.00	107,672.50	119,784.75	(12,112.25)		6,175.00	5.7%	1.8%
WALT DISNEY CO (DIS)	32.250	1,810.00	58,372.50	61,602.82	(3,230.32)	633.50	633.50	1.1%	1.0%
WELLS FARGO & CO NEW COM STK (WFC)	26.990	6,700.00	180,833.00	165,148.50	15,684.50		1,340.00	0.7%	3.0%
Total Large Cap			**$4,915,553.40**	**$4,213,474.89**	**$702,078.51**	**$5,610.50**	**$91,228.12**	**1.9%**	**82.7%**
Equity Securities - Mid Cap									
IIT CORP INC COM (ITT)	$49.740	1,500.00	$74,610.00	$100,559.25	($25,949.25)	$318.75	$1,275.00	1.7%	1.3%

Continued on next page.

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Portfolio Details *(continued)*

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	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC MIDCAP SPDR TR UNIT SER 1 STANDARD &POORS (MDY)	131.760	1,630.00	214,768.80	141,312.60	73,456.20	795.68	3,183.39	1.5%	3.6%
Total Mid Cap			$289,378.80	$241,871.85	$47,506.95	$1,114.43	$4,458.39	1.5%	4.9%
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP INDEX FD (NSIDX)	$6.860	27,680.04	$189,885.07	$206,153.54	($16,268.47)		$1,660.80	0.9%	3.2%
Total Small Cap			$189,885.07	$206,153.54	($16,268.47)		$1,660.80	0.9%	3.2%
Equity Securities - International Developed									
CENOVUS ENERGY INC COM (CVE)	$25.200	1,125.00	$28,350.00	$9,780.70	$18,569.30	$191.25	$225.00	0.8%	0.5%
ENCANA CORP COM NPV (ECA)	32.390	1,125.00	36,438.75	10,599.80	25,838.95	191.25	900.00	2.5%	0.6%
Total Canada - USD			$64,788.75	$20,380.50	$44,408.25	$382.50	$1,125.00	1.7%	1.1%
MFC ISHARES TR MSCI EAFE INDEX FD (EFA)	55.300	7,100.00	392,630.00	344,502.00	48,128.00		10,231.10	2.6%	6.6%
Total Europe, Australia, and Far East Region - USD			$392,630.00	$344,502.00	$48,128.00		$10,231.10	2.6%	6.6%
BP P L C SPONSORED ADR SPONSORED ADR (BP)	57.970	900.00	52,173.00	48,878.37	3,294.63		3,024.00	5.8%	0.9%
Total United Kingdom - USD			$52,173.00	$48,878.37	$3,294.63		$3,024.00	5.8%	0.9%
Total International Developed			$509,591.75	$413,760.87	$95,830.88	$382.50	$14,380.10	2.8%	8.6%

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Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)	$41.500	900.00	$37,350.00	$40,328.50	($2,978.50)	$10.80	$445.11	1.2%	0.6%
Total Emerging Markets Region - USD			$37,350.00	$40,328.50	($2,978.50)	$10.80	$445.11	1.2%	0.6%
Total International Emerging			$37,350.00	$40,328.50	($2,978.50)	$10.80	$445.11	1.2%	0.6%
Total Equity Securities			$5,941,759.02	$5,115,589.65	$826,169.37	$7,118.23	$112,172.52	1.9%	100.0%

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2010 ALLSTATE LIFE GLOBAL FDG SECD MEDIUM TERM NTS BOOK ENTRY TR #00010 4.25% DUE 02-26-2010 (MTN1)	$100.452	100,000.00 A1	$100,451.80	$99,716.00	$735.80	$1,475.69	$4,250.00	4.2% 1.3%	1.8%
CATERPILLAR FINL SVCS CORP SR NT DTD 06/14/2005 4.3% DUE 06-01-2010/05-31-2010 BEO	101.326	100,000.00 A2	101,326.40	99,601.00	1,725.40	358.33	4,300.00	4.2% 1.1%	1.8%
FEDERAL HOME LN BKS BD 4.375% DUE 03-17-2010 REG (FHLB1)	100.858	100,000.00 Aaa	100,858.20	99,705.10	1,153.10	1,263.88	4,375.00	4.3% 0.3%	1.8%
HOME DEPOT INC 4.625% DUE 08-15-2010/08-11-2005 BEO	102.371	200,000.00 Baa1	204,741.60	196,890.00	7,851.60	3,494.44	9,250.00	4.5% 0.8%	3.7%

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Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
NATIONAL RURAL UTILS COOP FIN CORP COLL TR BD 4.375% DUE 10-01-2010/09-30-2003 BEO	102.668	100,000.00 A1	102,667.80	100,346.00	2,321.80	1,093.75	4,375.00	4.3% 0.8%	1.9%
UNITED TECHNOLOGIES CORP NT 4.375% DUE 05-01-2010/04-30-2010 (MTN1)	101.451	100,000 00 A2	101,450.70	100,576.00	874.70	729.16	4,375.00	4.3% 0.0%	1.8%
2011									
ABBOTT LABS NT 3.75% DUE 03-15-2011/03-18-2004 REG	103.305	50,000.00 A1	51,652.50	49,448.00	2,204.50	552.08	1,875.00	3.6% 1.0%	0.9%
GOLDMAN SACHS GROUP INC SR NT 5.0% DUE 01-15-2011 BEO	103.883	200,000.00 A1	207,766.20	198,510.00	9,256.20	4,611.11	10,000.00	4.8% 1.2%	3.8%
TOYOTA MTR CR CORP NT 5.45% DUE 05-18-2011 REG	105.529	100,000.00 Aa1	105,529.00	99,783.00	5,746.00	650.97	5,450.00	5.2% 1.4%	1.9%
WAL-MART STORES INC WAL-MART STORES 4.125% DUE 02-15-2011 BEO	103.585	50,000.00 Aa2	51,792.35	50,418.50	1,373.85	779.16	2,062.50	4.0% 0.9%	0.9%
2012									
DU PONT E I DE NEMOURS & CO NT DTD 11/12/2002 4.75% DUE 11-15-2012/11-12-2002 BEO	107.341	100,000.00 A2	107,341.30	97,728.00	9,613.30	606.94	4,750.00	4.4% 2.1%	2.0%
JOHNSON & JOHNSON C CRP JNJ 5.15% DUE 08-15-2012 BEO	108.687	100,000.00 Aaa	108,686.90	100,961.00	7,725.90	1,945.55	5,150.00	4.7% 1.7%	2.0%
PEPSICO INC NT 5.15% DUE 05-15-2012 (MTN1)	107.650	150,000.00 Aa2	161,474.85	149,268.00	12,206.85	987.08	7,725.00	4.8% 1.8%	2.9%
2013									
EMERSON ELEC CO 4.5% DUE 05-01-2013 BEO	106.080	150,000.00 A2	159,120.30	155,793.00	3,327.30	1,125.00	6,750.00	4.2% 2.6%	2.9%
GENERAL ELEC CO NT 5.0% DUE 02-01-2013 BEO	105.796	100,000.00 Aa2	105,796.00	101,193.00	4,603.00	2,083.33	5,000.00	4.7% 3.0%	1.9%

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Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
KIMBERLY CLARK CORP NT 5.0% DUE 08-15-2013/08-14-2013 BEO	108.642	150,000.00 A2	162,963.15	148,908.00	14,055.15	2,833.33	7,500.00	4.6% 2.5%	3.0%
METLIFE INC 5.0% DUE 11-24-2013/11-23-2013 BEO	105.272	100,000.00 A3	105,272.30	97,280.00	7,992.30	513.88	5,000.00	4.8% 3.5%	1.9%
2014									
PROCTER & GAMBLE CO NT 4.95% DUE 08-15-2014/08-10-2004 BFO	108.799	100,000.00 Aa3	108,798.90	98,736.00	10,062.90	1,870.00	4,950.00	4.6% 2.9%	2.0%
2015									
ANHEUSER BUSCH COS INC SR NT 5.0% DUE 01-15-2015/08-16-2004 REG	105.430	150,000.00 Baa2	158,144.40	154,923.00	3,221.40	3,458.33	7,500.00	4.7% 3.8%	2.9%
HSBC FIN CORP NT 5.25% DUE 04-15-2015 (MTN1)	103.892	200,000.00 A3	207,783.80	197,854.00	9,929.80	2,216.66	10,500.00	5.1% 4.4%	3.8%
UNITED TECHNOLOGIES CORP NT DTD 04/29/2005 4.875% DUE 05-01-2015/04-29-2005 BEO	107.340	75,000.00 A2	80,504.62	75,222.75	5,281.87	609.37	3,656.25	4.5% 3.4%	1.5%
2016									
ABBOTT LABS NT 5.875% DUE 05-15-2016 BEO	110.299	100,000.00 A1	110,298.90	99,849.00	10,449.90	750.69	5,875.00	5.3% 4.0%	2.0%
ORACLE CORP 5.25% DUE 01-15-2016/02-13-2006 BEO	107.986	150,000.00 A2	161,979.30	152,616.00	9,363.30	3,631.24	7,875.00	4.9% 3.8%	3.0%
SBC COMMUNICATIONS INC NT 5.625% DUE 06-15-2016/08-16-2004 BEO	107.424	100,000.00 A2	107,424.10	101,322.00	6,102.10	250.00	5,625.00	5.2% 4.3%	2.0%
2017									
LILLY ELI & CO 5.2% DUE 03-15-2017/03-14-2007 BEO	105.882	100,000.00 A1	105,881.60	102,591.00	3,290.60	1,531.11	5,200.00	4.9% 4.2%	1.9%

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Portfolio Details *(continued)*

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	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Funds MFB NORTHERN FUNDS BD INDEX FD (NOBOX)	10.310	82,172.67	847,200.22	843,988.99	3,211.23		31,554.31	3.7%	15.4%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	6.970	60,241.33	419,882.07	469,869.89	(49,987.82)		35,783.35	8.5%	7.7%
MFC ISHARES TR BARCLAYS INTER CR BD FD LEHMAN INTER CR BD FD (CIU)	102.710	3,500.00	359,485.00	361,383.05	(1,898.05)	1,309.91	16,999.50	4.7%	6.6%
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	103.900	3,500.00	363,650.00	364,377.00	(727.00)		14,147.00	3.9%	6.6%
Total Corporate/ Government			**$5,069,924.26**	**$4,968,857.28**	**$101,066.98**	**$40,730.99**	**$241,852.91**	**4.8%**	**92.4%**
Fixed Income Securities - High Yield									
2011 SLM CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00100 5.4% DUE 10-25-2011 (MTN1)	$99.912	100,000.00 Ba1	$99,911.70	$99,867.00	$44.70	$990.00	$5,400.00	5.4% 5.4%	1.8%
Total High Yield			**$99,911.70**	**$99,867.00**	**$44.70**	**$990.00**	**$5,400.00**	**5.4%**	**1.8%**
Fixed Income Securities - International Developed									
2010 ROYAL BK CDA MONTREAL QUE FOR FUTURE EQUITY SEE 780102 SR NT 4.125% DUE 01-26-2010 (MTN1)	$100.177	100,000.00 Aaa	$100,176.90	$99,782.00	$394.90	$1,776.04	$4,125.00	4.1% 1.6%	1.8%
2016 QUEBEC PROV CDA QUEBEC PROVINCE 5 03/01/2016 5.0% DUE 03-01-2016 BEO	106.869	100,000.00 Aa2	106,869.00	101,554.00	5,315.00	1,666.66	5,000.00	4.7% 3.7%	1.9%

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Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Canada - USD			**$207,045.90**	**$201,336.00**	**$5,709.90**	**$3,442.70**	**$9,125.00**	**4.4%**	**3.8%**
2017 ASTRAZENECA PLC NT 5.9% DUE 09-15-2017/09-12-2007 REG	111.117	100,000.00 A1	111,117.10	102,442.00	8,675.10	1,737.22	5,900.00	5.3% 4.2%	2.0%
Total United Kingdom - USD			**$111,117.10**	**$102,442.00**	**$8,675.10**	**$1,737.22**	**$5,900.00**	**5.3%**	**2.0%**
Total International Developed			**$318,163.00**	**$303,778.00**	**$14,385.00**	**$5,179.92**	**$15,025.00**	**4.7%**	**5.8%**
Total Fixed Income Securities			**$5,487,998.96**	**$5,372,502.28**	**$115,496.68**	**$46,900.91**	**$262,277.91**	**4.8%**	**100.0%**

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
Funds MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	$8.280	35,793.41	$296,369.43	$266,056.58	$30,312.85		$17,753.53	6.0%	100.0%
Total Commodities			**$296,369.43**	**$266,056.58**	**$30,312.85**		**$17,753.53**	**6.0%**	**100.0%**
Total Commodities			**$296,369.43**	**$266,056.58**	**$30,312.85**		**$17,753.53**	**6.0%**	**100.0%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS U S GOVT MONEY MKT FDUS GOVT MONEY MARKET FUND .									
PRINCIPAL CASH	$1.000	(281,370.24)	($281,370.24)	($281,370.24)	$0.00				
INCOME CASH	1.000	1,114,953.96	1,114,953.96	1,114,953.96	0.00				
Total Cash			**$833,583.72**	**$833,583.72**	**$0.00**	**$15.37**	**$83.46**	**0.0%**	
Total Cash and Short Term Investments			**$833,583.72**	**$833,583.72**	**$0.00**	**$15.37**	**$83.46**	**0.0%**	
Total Portfolio			**$12,559,711.13**	**$11,587,732.23**	**$971,978.90**	**$54,034.51**	**$392,287.42**	**3.1%**	

Total Accrual	**$54,034.51**
Total Value	**$12,613,745.64**

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OPPENHEIMER

Negaunee Foundation

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STATEMENT OF ACCOUNT

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Portfolio Holdings

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

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

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE GOVERNMENT LIQ FD	CASH	140,731.13	ADGXX	1.00	1.00	140,731.13	140,731.13	0.01%	14	3.66
TOTAL MONEY MARKET FUNDS						140,731.13	140,731.13		14	3.66

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AT&T INC	(R)CASH	3,720	T	25.50	28.03	94,860.00	104,271.60	9,412	5.99%	6249	2.71
APPLE INC	(Q)CASH	371	AAPL	95.4299	210.732	35,404.50	78,181.57	42,777			2.03
BOEING CO	(S)CASH	2,215	BA	42.3937	54.13	93,902.09	119,897.95	25,996	3.10%	3721	3.12
CVS CAREMARK CORPORATION	(L)CASH	3,528	CVS	29.6087	32.21	104,459.49	113,636.88	9,177	0.94%	1076	2.95
EXELON CORP	(T)CASH	1,547	EXC	50.0532	48.87	77,432.35	75,601.89	(1,830)	4.29%	3248	1.97
GENERAL ELECTRIC CO	(T)CASH	4,000	GE	33.9041	15.13	135,616.28	60,520.00	(75,096)	2.64%	1600	1.57
GOLDMAN SACHS GROUP INC	(I)CASH	336	GS	99.2438	168.84	33,345.93	56,730.24	23,384	0.82%	470	1.47
GOOGLE INC CL A	(Q)CASH	202	GOOG	344.8117	619.98	69,651.96	125,235.96	55,584			3.26
JOHNSON & JOHNSON	(L)CASH	1,157	JNJ	60.4752	64.41	69,969.79	74,522.37	4,553	3.04%	2267	1.94
MEDCO HEALTH SOLUTIONS INC	(L)CASH	578	MHS	26.8318	63.91	15,508.78	36,939.98	21,431			0.96

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
MICROSOFT CORP	(Q)CASH	4,000	MSFT	27.7203	30.48	110,881.00	121,920.00	11,039	1.70%	2080	3.17
PROCTER & GAMBLE CO	(F)CASH	1,213	PG	58.54	60.63	71,009.02	73,544.19	2,535	2.90%	2134	1.91
SCHLUMBERGER LTD	(G)CASH	1,436	SLB	47.2784	65.09	67,891.72	93,469.24	25,578	1.29%	1206	2.43
UNITED TECHNOLOGIES CORP	(S)CASH	2,000	UTX	31.6935	69.41	63,386.90	138,820.00	75,433	2.21%	3080	3.61
SUB-TOTAL COMMON STOCK						1,043,319.81	1,273,291.87	229,973		27134	33.10

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 8% TELECOMMUNICATIONS	(Q) 25% TECHNOLOGY	(S) 20% TRANSPORTATION	(L) 17% HEALTHCARE
(T) 10% UTILITIES	(I) 4% FINANCIAL	(F) 5% CONSUMER GOODS	(G) 7% ENERGY

Master Limited Partnerships

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ENERGY TRANSFER PRTNRS L P UNIT LTD PARTN SBI/CBI	CASH	1,721	ETP	13.875	44.97	23,878.87	77,393.37	53,515	7.94%	6152	2.01
SUB-TOTAL MASTER LIMITED PARTNERSHIPS						23,878.87	77,393.37	53,515		6152	2.01
TOTAL EQUITIES						1,067,198.68	1,350,685.24	283,488		33287	35.11

Mutual Funds

Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
BARON ASSET FD SMALL CAP FD OPEN END	REINV	6,697.949	BSCFX	14.0801	19.26	94,307.66	129,002.49	34,695			3.35
FMI COMMON STK FD OPEN END	REINV	5,969.798	FMIMX	15.6521	21.27	93,440.06	126,977.60	33,538	0.19%	250	3.30

Oppenheimer
Negaunee Foundation

Oppenheimer & Co Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

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Open End Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
FIRST EAGLE SOGEN OVERSEAS FD A OPEN END	REINV	6,430.274	SGOVX	15.672	19.46	100,775.44	125,133.13	24,358	3.07%	3845	3.25
JPMORGAN U S REAL ESTATE FUND CLASS A OPEN END	REINV	9,487.933	SUSIX	7.5043	12.19	71,200.21	115,657.90	44,458	2.15%	2497	3.01
PIMCO TOTAL RETURN FD A OPEN END	REINV	23,014.178	PTTAX	10.5925	10.80	243,777.67	248,553.12	4,775	5.20%	12936	6.46
THIRD AVENUE REAL ESTATE VAL OPEN END	REINV	3,654.371	TAREX	20.3751	20.46	74,458.07	74,768.43	310	1.27%	950	1.94
THORNBURG INTL VALUE FD-A OPEN END	REINV	5,056.598	TGVAX	17.9771	24.81	90,902.99	125,454.19	34,551	0.89%	1124	3.26
SUB-TOTAL OPEN END FUNDS						768,862.10	945,546.86	176,685		21603	24.57

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR INDEX BARCLYS TIPS BD CLOSED END SBI/CBI EFTS	CASH	3,027	TIP	102.8439	103.90	311,308.54	314,505.30	3,197	3.89%	12235	8.18
ISHARES TR INDEX IBOXX INV CPBD CLOSED END SBI/CBI EFTS	CASH	1,056	LQD	106.015	104.15	111,951.87	109,982.40	(1,969)	5.49%	6045	2.86
ISHARES TR INDEX S&P500 GRW CLOSED END SBI/CBI EFTS	CASH	7,562	IVW	43.764	57 99	330,943.67	438,520.38	107,577	1.56%	6882	11.40
ISHARES TR INDEX RUSSELL MCP VL CLOSED END SBI/CBI EFTS	CASH	4,105	IWS	25.3676	36.95	104,133.83	151,679.75	47,546	2.09%	3172	3.94
ISHARES TR INDEX RUSSELL MCP GR CLOSED END SBI/CBI EFTS	CASH	3,250	IWP	32.0485	45.34	104,157.50	147,355.00	43,198	0.87%	1287	3.83

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Page	Account Number	Financial Advisor	Period Ending
5 of 10	G40-0403551	PELOQUIN, R./O'DONNELL, P.	- 12/31/09

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Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR MSCI GRW IDX CLOSED END SBI/CBI EFTS	CASH	2,215	EFG	40.5498	55.12	89,817.76	122,090.80	32,273	1.41%	1722	3.17
VANGUARD INTL EQUITY INDEX FD EMR MKT ETF CLOSED END SBI/CBI EFTS	CASH	3,070	VWO	25.83	41.00	79,298.10	125,870.00	46,572	1.32%	1673	3.27
SUB-TOTAL EXCHANGE TRADED FUNDS						1,131,611.27	1,410,003.63	278,394		33019	36.65
TOTAL MUTUAL FUNDS						1,900,473.37	2,355,550.49	455,079		54622	61.22

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$3,108,403.18	$3,846,966.86	$738,567	2.28	87824	100%

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount	
				** BUY AND SELL TRANSACTIONS **				
12-09	CASH	-726.54	SOLD	BARON ASSET FD FACE VALUE 726.5400	SMALL CAP FD	18.35000	13,332.00	CREDIT
12-09	CASH	-728.346	SOLD	FMI COMMON STK FD FACE VALUE 728.3460	OPEN END	20.92000	15,237.00	CREDIT
12-11	CASH	1,547	BOUGHT	EXELON CORP	OMEGA ACCOUNT TRADE	50.05323	77,432.35	DEBIT
12-11	CASH	-544	SOLD	ISHARES TR OMEGA ACCOUNT TRADE	MSCI GRW IDX	55.22000	30,038.90	CREDIT
12-11	CASH	-465.309	SOLD	THORNBURG INTL VALUE FD-A FACE VALUE 465.3090	OPEN END	24.56000	11,428.00	CREDIT
12-11	CASH	-186	SOLD	VANGUARD INTL EQUITY INDEX FD OMEGA ACCOUNT TRADE	EMR MKT ETF	40.62000	7,555.12	CREDIT

Trade Date

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Bank of America Private Wealth Management

Portfolio Detail

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Dec. 01. 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
5,991.130	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$5,991.13	$0.80	$5,991.13 1.000	$0.00	$8.99	0.2%
	Total Cash Equivalents		**$5,991.13**	**$0.80**	**$5,991.13**	**$0.00**	**$8.99**	**0.2%**
Total Cash/Currency			**$5,991.13**	**$0.80**	**$5,991.13**	**$0.00**	**$8.99**	**0.2%**
Equities								
Consumer Discretionary								
167.000	ADIDAS-SALOMON AG SPONSORED ADR GERMANY Ticker. ADDYY	00687A107	$4,545.24 27.217	$0.00	$4,019.69 24.070	$525.55	$38.41	0.8%
129.000	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: BSY	111013108	4,672.38 36.220	0.00	4,574.34 35.460	98.04	142.67	3.1
384.000	ESPRIT HLDGS LTD SPONSORED ADR BERMUDA Ticker ESPGY	29666V204	5,125.63 13.348	0.00	5,637.40 14.681	-511.77	136.32	2.7
281.000	FAST RETAILING CO LTD ADR JAPAN Ticker: FRCOY	31188H101	5,273.25 18.766	25.32	4,396.26 15.645	876.99	39.62	0.8
70.000	JUPITER TELECOMMUNICATION CO LTD ADR JAPAN Ticker: JUPIY	48206M102	4,658.50 66.550	0.00	4,040.40 57.720	618.10	21.42	0.5

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

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Portfolio Detail

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Discretionary (cont)								
46.000	NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM CAYMAN ISLANDS Ticker: EDU	647581107	3,478.06 75.610	0.00	3,777.30 82.115	-299.24	0.00	0.0
64.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307	5,386.24 84.160	0.00	5,569.28 87.020	-183.04	70.02	1.3
	Total Consumer Discretionary		**$33,139.30**	**$25.32**	**$32,014.67**	**$1,124.63**	**$448.46**	**1.4%**
Consumer Staples								
56.000	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR Ticker: BUD	03524A108	$2,913.68 52.030	$0.00	$2,377.20 42.450	$536.48	$0.00	0.0%
85.000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker: NSRGY	641069406	4,127.69 48.561	0.00	2,673.25 31.450	1,454.44	68.34	1.7
219.000	TESCO PLC SPONSORED ADR UNITED KINGDOM Ticker: TSCDY	881575302	4,540.97 20.735	0.00	5,544 35 25.317	-1,003.38	122.20	2.7
89.000	WAL-MART DE MEXICO S A B DE C V SPONSORED ADR REPSTG SER V SHS MEXICO Ticker: WMMVY	93114W107	3,974.38 44.656	0.00	3,204.00 36.000	770.38	38.89	1.0
	Total Consumer Staples		**$15,556.72**	**$0.00**	**$13,798.80**	**$1,757.92**	**$229.43**	**1.5%**
Energy								
37.000	BG GROUP PLC ADR FINAL INSTALLMENT NEW UNITED KINGDOM Ticker: BRGYY	055434203	$3,351.98 90.594	$0.00	$3,885.60 105.016	-$533.62	$36.41	1.1%

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Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Energy (cont)								
161.000	GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker OGZPY	368287207	3,928 40 24.400	0.00	2,030.50 12.612	1,897.90	4.99	0.1
27.000	PETROCHINA CO LTD SPONSORED ADR CHINA Ticker PTR	71646E100	3,211.92 118 960	0.00	3,063.69 113.470	148.23	96.34	3.0
79.000	PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker PBR	71654V408	3,766.72 47.680	50 25	3,380.41 42.790	386.31	28.12	0.7
110.000	SUNCOR ENERGY INC NEW COM CANADA Ticker SU	867224107	3,884 10 35.310	9.95	3,502.40 31.840	381.70	39.89	1.0
57.000	TOTAL S A SPONSORED ADR FRANCE Ticker TOT	89151E109	3,650.28 64.040	0.00	4,502.25 78.987	-851.97	158.35	4.3
	Total Energy		**$21,793.40**	**$60.20**	**$20,364.85**	**$1,428.55**	**$364.10**	**1.7%**
Financials								
180.000	AXA SA-SPONSORED ADR FRANCE Ticker AXA	054536107	$4,262 40 23.680	$0 00	$4,479.55 24.886	-$217.15	$82.26	1.9%
289.000	BANCO SANTANDER SA ADR SPAIN Ticker STD	05964H105	4,751 16 16 440	0.00	4,421.70 15.300	329.46	253.16	5.3

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Portfolio Detail

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

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Dec. 01. 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
5,991.130	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$5,991 13	$0 80	$5,991.13 1 000	$0.00	$8.99	0.2%
	Total Cash Equivalents		**$5,991.13**	**$0.80**	**$5,991.13**	**$0.00**	**$8.99**	**0.2%**
Total Cash/Currency			**$5,991.13**	**$0.80**	**$5,991.13**	**$0.00**	**$8.99**	**0.2%**
Equities								
Consumer Discretionary								
167.000	ADIDAS-SALOMON AG SPONSORED ADR GERMANY Ticker. ADDYY	00687A107	$4,545.24 27.217	$0.00	$4,019.69 24.070	$525.55	$38.41	0.8%
129.000	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker. BSY	111013108	4,672 38 36 220	0 00	4,574.34 35.460	98.04	142.67	3.1
384 000	ESPRIT HLDGS LTD SPONSORED ADR BERMUDA Ticker. ESPGY	29666V204	5,125.63 13 348	0 00	5,637 40 14.681	-511.77	136.32	2.7
281 000	FAST RETAILING CO LTD ADR JAPAN Ticker FRCOY	31188H101	5,273 25 18 766	25 32	4,396.26 15 645	876 99	39.62	0.8
70.000	JUPITER TELECOMMUNICATION CO LTD ADR JAPAN Ticker: JUPI Y	48206M102	4,658.50 66 550	0.00	4,040 40 57 720	618.10	21.42	0.5

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

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Portfolio Detail

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Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Discretionary (cont)								
46.000	NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM CAYMAN ISLANDS Ticker: EDU	647581107	3,478.06 75.610	0.00	3,777.30 82.115	-299.24	0.00	0.0
64.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker: TM	892331307	5,386.24 84.160	0.00	5,569.28 87.020	-183.04	70.02	1.3
	Total Consumer Discretionary		**$33,139.30**	**$25.32**	**$32,014.67**	**$1,124.63**	**$448.46**	**1.4%**
Consumer Staples								
56.000	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR Ticker: BUD	03524A108	$2,913.68 52.030	$0.00	$2,377.20 42.450	$536.48	$0.00	0 0%
85.000	NESTLE S A SPONSORED ADR SWITZERLAND Ticker: NSRG Y	641069406	4,127.69 48.561	0.00	2,673.25 31.450	1,454.44	68.34	1.7
219.000	TESCO PLC SPONSORED ADR UNITED KINGDOM Ticker TSCD Y	881575302	4,540.97 20.735	0.00	5,544.35 25.317	-1,003.38	122 20	2.7
89.000	WAL-MART DE MEXICO S A B DE C V SPONSORED ADR REPSTG SER V SHS MEXICO Ticker: WMMV Y	93114W107	3,974.38 44.656	0.00	3,204 00 36.000	770.38	38.89	1.0
	Total Consumer Staples		**$15,556.72**	**$0.00**	**$13,798.80**	**$1,757.92**	**$229.43**	**1.5%**
Energy								
37.000	BG GROUP PLC ADR FINAL INSTALLMENT NEW UNITED KINGDOM Ticker: BRGY Y	055434203	$3,351.98 90.594	$0.00	$3,885.60 105.016	-$533.62	$36.41	1.1%

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Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Energy (cont)								
161.000	GAZPROM O A O SPONSORED ADR REG S RUSSIA Ticker OGZPY	368287207	3,928.40 24.400	0.00	2,030.50 12.612	1,897.90	4.99	0.1
27.000	PETROCHINA CO LTD SPONSORED ADR CHINA Ticker PTR	71646E100	3,211.92 118.960	0.00	3,063.69 113.470	148.23	96.34	3.0
79.000	PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR BRAZIL Ticker: PBR	71654V408	3,766.72 47.680	50.25	3,380.41 42.790	386.31	28.12	0.7
110.000	SUNCOR ENERGY INC NEW COM CANADA Ticker SU	867224107	3,884.10 35.310	9.95	3,502.40 31.840	381.70	39.89	1.0
57.000	TOTAL S A SPONSORED ADR FRANCE Ticker: TOT	89151E109	3,650.28 64.040	0.00	4,502.25 78.987	-851.97	158.35	4.3
	Total Energy		**$21,793.40**	**$60.20**	**$20,364.85**	**$1,428.55**	**$364.10**	**1.7%**
Financials								
180.000	AXA SA- SPONSORED ADR FRANCE Ticker. AXA	054536107	$4,262.40 23.680	$0.00	$4,479.55 24.886	-$217.15	$82.26	1.9%
289.000	BANCO SANTANDER SA ADR SPAIN Ticker. STD	05964H105	4,751.16 16.440	0.00	4,421.70 15.300	329.46	253.16	5.3

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Portfolio Detail

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Financials (cont)								
128.000	BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH FRANCE Ticker: BNPQY	05565A202	5,132.93 40.101	0.00	5,259.52 41.090	-126.59	66.43	1.3
81.000	CREDIT SUISSE GROUP SPONSORED ADR SWITZERLAND Ticker: CS	225401108	3,981.96 49.160	0.00	4,138.29 51.090	-156.33	4.78	0.1
400.000	DEUTSCHE BOERSE ADR GERMANY Ticker: DBOEY	251542106	3,328.00 8 320	0.00	3,208.00 8.020	120.00	79.20	2.4
222 000	HANG LUNG PPTYS LTD SPONSORED ADR HONG KONG Ticker: HLPPY	41043M104	4,380.50 19.732	0.00	3,764.00 16.955	616.50	87.47	2.0
36 000	HDFC BK LTD ADR REPSTG 3 SHS INDIA Ticker: HDB	40415F101	4,682.88 130.080	0.00	3,561.12 98.920	1,121 76	21.56	0.5
205.000	ICAP PLC SPONSORED ADR REPSTG 2 ORD SH UNITED KINGDOM Ticker: IAPLY	450936109	2,847 04 13 888	0.00	2,988.90 14.580	-141.86	134.28	4.7
98.000	INDUSTRIAL & COML BK CHINA ADR CHINA Ticker: IDCBY	455807107	4,084.64 41.680	0.00	3,381.00 34.500	703.64	104.66	2.6
267.000	ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD BRAZIL Ticker: ITUB	465562106	6,098.28 22.840	1.84	4,605.75 17.250	1,492.53	18.16	0.3
274.000	MANULIFE FINL CORP CANADA Ticker: MFC	56501R106	5,025.16 18.340	33.51	5,754.00 21.000	-728.84	134.26	2.7

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Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(H)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Financials (cont)								
299.000	PRUDENTIAL PLC ADR UNITED KINGDOM Ticker: PUK	74435K204	6,096 61 20.390	0.00	5,157.75 17.250	938.86	182.39	3.0
123.000	SONY FINL HLDGS INC LTD ADR JAPAN Ticker: SNYFY	835707100	3,199.97 26.016	0.00	3,742.00 30.423	-542.03	32.96	1.0
	Total Financials		**$57,871.53**	**$35.35**	**$54,461.58**	**$3,409.95**	**$1,201.57**	**2.1%**
Health Care								
283.000	CSL LTD ADR AUSTRALIA Ticker: CMXHY	12637N105	$4,134 63 14.610	$0.00	$3,775 22 13.340	$359.41	$74.15	1.8%
71.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109	3,864.53 54.430	0.00	3,271.68 46.080	592.85	103.23	2 7
40.000	NOVO-NORDISK A S ADR DENMARK Ticker: NVO	670100205	2,554 00 63 850	0.00	2,409.20 60.230	144.80	31.28	1.2
119.000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker: RHHBY	771195104	5,059 29 42 515	0.00	4,694 55 39.450	364.74	79.14	1.6
70.000	SMITH & NEPHEW PLC SPDN ADR NEW UNITED KINGDOM Ticker: SNN	83175M205	3,587.50 51.250	0.00	2,896.39 41.377	691 11	47.53	1.3

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Portfolio Detail

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Dec. 01, 2009 through Dec. 31, 2009

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Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Health Care (cont)								
75.000	TEVA PHARMACEUTICAL INDS LTD ADR ISRAEL Ticker: TEVA	881624209	4,213.50 56.180	0.00	3,895.50 51.940	318.00	36.15	0.9
	Total Health Care		**$23,413.45**	**$0.00**	**$20,942.54**	**$2,470.91**	**$371.48**	**1.6%**
Industrials								
218.000	ABB LTD SPONSORED ADR SWITZERLAND Ticker: ABB	000375204	$4,163.80 19.100	$0.00	$4,198.68 19.260	-$34.88	$93.96	2.3%
383.000	ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM Ticker: ATLKY	049255706	5,648.48 14.748	0.00	4,994.32 13.040	654.16	100.73	1.8
135.000	FANUC LTD JAPAN ADR JAPAN Ticker: FANUY	307305102	6,257.25 46.350	0.00	5,605.25 41.520	652.00	40.10	0.6
242.000	VESTAS WIND SYS A/S UTD KINGDOM UNSPONSORED ADR REPSTG 3 ORD DENMARK Ticker: VWDRY	925458101	4,925.67 20.354	0.00	5,929.00 24.500	-1,003.33	0.00	0.0
	Total Industrials		**$20,995.20**	**$0.00**	**$20,727.25**	**$267.95**	**$234.79**	**1.1%**
Information Technology								
920.000	ARM HLDGS PLC SPONSORED ADR UNITED KINGDOM Ticker: ARMH	042068106	$7,875.20 8.560	$0.00	$5,648.80 6.140	$2,226.40	$88.32	1.1%
94.000	INFOSYS TECHNOLOGIES LTD SPONSORED ADR INDIA Ticker: INFY	456788108	5,195.38 55.270	0.00	4,201.80 44.700	993.58	42.96	0.8

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Portfolio Detail
Dec 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Information Technology (cont)								
187.000	LOGITECH INTL S A SWITZERLAND Ticker. LOGI	H50430232	3,199.57 17.110	0.00	3,370.62 18.025	-171 05	0 00	0.0
113.000	SAP AG SPONSORED ADR GERMANY Ticker. SAP	803054204	5,289 53 46.810	0 00	5,397.02 47.761	-107 49	125 43	2.4
296.000	TENCENT HLDGS LTD ADR CAYMAN ISLANDS Ticker. TCEHY	88032Q109	6,429.12 21.720	0.00	4,630.24 15.643	1,798.88	7.99	0 1
	Total Information Technology		**$27,988.80**	**$0.00**	**$23,248.48**	**$4,740.32**	**$264.70**	**0.9%**
Materials								
131 000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker. BHP	088606108	$10,031 98 76 580	$0.00	$8,209.81 62 670	$1,822.17	$214.84	2.1%
216.000	CAMECO CORP CANADA Ticker CCJ	13321L108	6,948.72 32.170	12.25	6,197.04 28 690	751.68	49.03	0 7
28.000	RIO TINTO PLC SPONSORED ADR UNITED KINGDOM Ticker: RTP	767204100	6,030.92 215 390	0.00	4,373 60 156 200	1,657.32	152.32	2.5
68.000	SHIN ETSU CHEM CO LTD ADR JAPAN Ticker. SHECY	824551105	3,859.00 56.750	0.00	3,877 80 57.026	-18.80	65.35	1.7
120 000	SOCIEDAD QUIMICA MINERA DE CHI SPON ADR SER B CHILE Ticker SQM	833635105	4,508 40 37 570	45.06	4,649 94 38 750	-141.54	121.56	2.7

Trade Date

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Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6478869 NEGAUNEE FDN - BARING ASSET MGMT

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Materials (cont)								
222.000	VALE S A ADR BRAZIL Ticker: VALE	91912E105	6,444.66 29.030	0 00	4,452.94 20.058	1,991.72	49.95	0.8
	Total Materials		**$37,823.68**	**$57.31**	**$31,761.13**	**$6,062.55**	**$653.05**	**1.7%**
Telecommunication Services								
68.000	MILLICOM INTL CELLULAR S A LUXEMBOURG Ticker: MICC	L6388F110	$5,016.36 73.770	$84.32	$4,985.76 73.320	$30.60	$84.32	1.7%
244.000	MTN GROUP LTD SPONSORED ADR SOUTH AFRICA Ticker: MTNOY	62474M108	3,906.68 16.011	0.00	3,974.76 16.290	-68.08	43.19	1.1
75.000	TELEFONICA S A SPONSORED ADR SPAIN Ticker: TEF	879382208	6,264.00 83.520	0.00	6,270.39 83.605	-6.39	258.53	4.1
	Total Telecommunication Services		**$15,187.04**	**$84.32**	**$15,230.91**	**-$43.87**	**$386.04**	**2.5%**
Utilities								
490 000	ELECTRICITE DE FRANCE ADR FRANCE Ticker: ECIFY	285039103	$5,836.39 11.911	$77.18	$5,091.10 10.390	$745 29	$114.17	2.0%
	Total Utilities		**$5,836.39**	**$77.18**	**$5,091.10**	**$745.29**	**$114.17**	**2.0%**
Total Equities			**$259,605.51**	**$339.68**	**$237,641.31**	**$21,964.20**	**$4,267.79**	**1.6%**
Total Portfolio			**$265,596.64**	**$340.48**	**$243,632.44**	**$21,964.20**	**$4,276.78**	**1.6%**
Accrued Income			$340.48					

Trade Date

Negaunee Foundation

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Part II 10 b & c

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION-PHILADELPHIA

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1) Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
14,186.240	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$14,186.24	$1.87	$14,186.24 1.000	$0.00	$21.28	0.2%
	Total Cash Equivalents		**$14,186.24**	**$1.87**	**$14,186.24**	**$0.00**	**$21.28**	**0.2%**
Total Cash/Currency			**$14,186.24**	**$1.87**	**$14,186.24**	**$0.00**	**$21.28**	**0.2%**
Equities								
U.S. Large Cap								
110.000	NETEASE.COM INC SPONSORED ADR COM CAYMAN ISLAND Ticker: NTES	64110W102 IFT	$4,138.20 37.620	$0.00	$4,310.38 39.185	-$172.18	$0.00	0.0%
	Total U.S. Large Cap		**$4,138.20**	**$0.00**	**$4,310.38**	**-$172.18**	**$0.00**	**0.0%**
U.S. Mid Cap								
60.000	SIGNET JEWELERS LTD BERMUDA Ticker: SIG	G81276100 CND	$1,603.20 26.720	$0.00	$1,560.00 26.000	$43.20	$11.52	0.7%
	Total U.S. Mid Cap		**$1,603.20**	**$0.00**	**$1,560.00**	**$43.20**	**$11.52**	**0.7%**
International Developed								
410.000	ALLIANZ SE-SPONSORED ADR REPSTG 1/10 SH GERMANY Ticker: AZSEY	018805101 FIN	$5,154.93 12.573	$4.10	$8,257.40 20.140	-$3,102.47	$139.40	2.7%

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

(1) Market Value in the Portfolio Detail section does not include Accrued Income

23/70 6031514 002/004 7/20 0857101 02-006 506 T

Trade Date

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Negaunee Foundation

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Part II 10 b & c

Portfolio Detail

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION PHILADELPHIA

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
100.000	ASAHI KASEI CORP UNSPON ADR JAPAN Ticker: AHKSY	043400100 MAT	4,984.20 49.842	58.55	5,135.00 51.350	-150.80	77.60	1.6
115.000	ASTRAZENECA PLC SPONSORED ADR UNITED KINGDOM Ticker: AZN	046353108 HEA	5,398.10 46.940	0.00	5,246.46 45.621	151.64	240.35	4.5
200.000	AXA SA SPONSORED ADR FRANCE Ticker: AXA	054536107 FIN	4,736.00 23.680	0.00	7,432.00 37.160	-2,696.00	91.40	1.9
255.000	BAE SYS PLC SPONSORED ADR UNITED KINGDOM Ticker: BAESY	05523R107 IND	5,921.61 23.222	0.00	5,659.37 22.194	262.24	242.25	4.1
420.000	BANCO SANTANDER SA ADR SPAIN Ticker: STD	05964H105 FIN	6,904.80 16.440	0.00	6,697.66 15.947	207.14	367.92	5.3
95.000	BASF SE SPONSORED ADR GERMANY Ticker: BASFY	055262505 MAT	5,961.82 62.756	1.30	6,737.87 70.925	-776.05	179.65	3.0
60.000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA Ticker: BHP	088606108 MAT	4,594.80 76.580	0.00	2,551.86 42.531	2,042.94	98.40	2.1
110.000	BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH FRANCE Ticker: BNPQY	05565A202 FIN	4,411.11 40.101	0.00	5,819.00 52.900	-1,407.89	57.09	1.3

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U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION PHILADELPHIA

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
100.000	BP P.L.C. SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104 ENR	5,797.00 57.970	0.00	6,506 00 65.060	-709.00	336.00	5 8
555 000	CENTRAL JAPAN RY CO ADR JAPAN Ticker: CJPR Y	153766100 IND	3,707 96 6.681	0.00	3,604.56 6.495	103.40	44.96	1 2
140.000	DBS GROUP HLDGS LTD SPONSORED ADR SINGAPORE Ticker: DBSD Y	23304Y100 FIN	6,142.64 43.876	0 00	8,015.00 57 250	-1,872 36	217.70	3.5
265.000	DEUTSCHE LUFTHANSA A G SPONSORED ADR GERMANY Ticker: DLAK Y	251561304 IND	4,473.20 16 880	0 00	7,168.25 27 050	-2,695.05	568.43	12.7
80.000	ENI S.P.A SPONSORED ADR ITALY Ticker: E	26874R108 ENR	4,048.80 50 610	0.00	5,906.40 73 830	-1,857 60	189.84	4 7
140.000	GLAXOSMITHKLINE PLC SPONSORED ADR UNITED KINGDOM Ticker: GSK	37733W105 HEA	5,915.00 42 250	68 60	6,150.20 43.930	-235.20	259.70	4.4
285.000	HANNOVER RUECKVERSICHERUNG AG SPONSORED ADR GERMANY Ticker: HVRR Y	410693105 FIN	6,712.04 23 551	0.00	7,452.75 26.150	-740.71	303.81	4.5
150.000	HUTCHISON WHAMPOA LTD ADR HONG KONG Ticker: HUWH Y	448415208 FIN	5,165.10 34.434	0.00	7,245 00 48.300	-2,079 90	161 40	3 1

Trade Date

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Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION-PHILADELPHIA

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
100.000	KDDI CORP ADR JAPAN Ticker: KDDIY	48667L106 TEL	5,295.70 52.957	0.00	5,508.98 55.090	-213.28	116.00	2.2
395 000	KONINKLIJKE AHOLD NV SPONSORED ADR 2007 NETHERLANDS Ticker: AHON Y	500467402 CNS	5,247.97 13.286	0.00	4,850.60 12.280	397.37	70.71	1.3
230.000	LAFARGE S A SPONSORED ADR NEW FRANCE Ticker: LFRG Y	505861401 MAT	4,769.28 20.736	0.00	5,152.58 22.403	-383.30	119.83	2 5
50.000	MACQUARIE GROUP LTD ADR COM AUSTRALIA Ticker: MQBK Y	55607P105 FIN	2,176.45 43.529	0.00	2,475.00 49.500	-298.55	52.05	2.4
380.000	MARKS & SPENCER GROUP P L C SPONSORED ADR UNITED KINDGOM Ticker MAKS Y	570912105 CND	4,933.54 12.983	0.00	2,679.00 7.050	2,254.54	172.14	3.5
270.000	MEDIASET SPA SPONSORED ADR ITALY Ticker: MDIU Y	584469407 CND	6,664.95 24.685	0.00	7,155.00 26.500	-490.05	303.48	4.6
127.000	MITSUBISHI CORP SPONSORED ADR JAPAN Ticker. MSBH Y	606769305 IND	6,288.91 49.519	0.00	7,716.65 60.761	-1,427.74	79.12	1.3
195.000	NATIONAL AUSTRALIA BK LTD SPONSORED ADR AUSTRALIA Ticker: NABZ Y	632525408 FIN	4,805.19 24.642	0.00	2,359.50 12.100	2,445.69	231.27	4.8

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Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION PHILADELPHIA

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
100.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker NVS	66987V109 HEA	5,443.00 54.430	0.00	3,864.90 38.649	1,578.10	145.40	2.7
280.000	PRUDENTIAL PLC ADR UNITED KINGDOM Ticker PUK	74435K204 FIN	5,709.20 20.390	0.00	7,470.40 26.680	-1,761.20	170.80	3.0
165.000	REED ELSEVIER NV SPONSORED ADR NEW NETHERLANDS Ticker ENL	758204200 MAT	4,026.00 24.400	0.00	6,342.60 38.440	-2,316.60	156.26	3.9
255.000	REXAM PLC NEW SPONSORED ADR UNITED KINGDOM Ticker REXMY	761655406 MAT	5,983.32 23.464	0.00	8,089.95 31.725	-2,106.63	427.13	7.1
120.000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker RHHBY	771195104 HEA	5,101.80 42.515	0.00	3,950.40 32.920	1,151.40	79.80	1.6
135.000	ROLLS-ROYCE GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker RYCEY	775781206 IND	5,270.27 39.039	64.79	4,860.00 36.000	410.27	40.23	0.8
55.000	RWE AG SPONSORED ADR REPSTG ORD PAR GERMANY Ticker RWEOY	74975E303 UTL	5,384.06 97.892	0.00	6,209.55 112.901	-825.49	235.79	4.4
200.000	SANOFI-AVENTIS SPONSORED ADR FRANCE Ticker SNY	80105N105 HEA	7,854.00 39.270	0.00	7,696.00 38.480	158.00	223.40	2.8

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Negaunee Foundation

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Portfolio Detail

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION-PHILADELPHIA

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
50.000	SECOM LTD ADR JAPAN Ticker: SOMLY	813113206 IND	4,747.85 94.957	0.00	4,942.49 98.850	-194.64	81.55	1.7
75.000	SHIN ETSU CHEM CO LTD ADR JAPAN Ticker: SHECY	824551105 MAT	4,256.25 56.750	0.00	3,368.25 44.910	888.00	72.08	1.7
210.000	STATOIL ASA SPONSORED ADR NORWAY Ticker: STO	85771P102 ENR	5,231.10 24.910	0.00	7,042.35 33.535	-1,811.25	122.85	2.3
160.000	TAKEDA PHARMACEUTICAL CO LTD ADR JAPAN Ticker: TKPHY	874060106 HEA	3,291.20 20.570	0.00	3,256.00 20.350	35.20	141.28	4.3
370.000	TALISMAN ENERGY INC CANADA Ticker: TLM	87425E103 ENR	6,896.80 18.640	39.66	7,277.90 19.670	-381.10	158.73	2.3
40.000	TELEFONICA S A SPONSORED ADR SPAIN Ticker: TEF	879382208 TEL	3,340.80 83.520	0.00	3,241.60 81.040	99.20	137.88	4.1
135.000	TELENOR ASA SPONSORED ADR NORWAY Ticker: TELNY	87944W105 TEL	5,682.29 42.091	0.00	8,187.75 60.650	-2,505.46	232.61	4.1
194.000	TNT N V SPONSORED ADR NETHERLANDS Ticker: TNTTY	87260W101 IND	5,984.32 30.847	0.00	7,315.22 37.707	-1,330.90	38.02	0.6
80.000	TOTAL S A SPONSORED ADR FRANCE Ticker: TOT	89151E109 ENR	5,123.20 64.040	0.00	6,296.00 78.700	-1,172.80	222.24	4.3

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Negaunee Foundation

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U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 72-01-101-647738 NEGAUNEE FOUNDATION PHILADELPHIA

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur.Yld/ YTM
Equities (cont)								
International Developed (cont)								
75.000	TREND MICRO INC SPONSORED ADR NEW JAPAN Ticker: TMICY	89486M206 IFT	2,843.85 37.918	0.00	1,995.00 26.600	848.85	66.68	2.3
148.000	VIVENDI SA SPONSORED ADR FRANCE Ticker: VIVDY	92852T102 CND	4,415.58 29.835	0.00	3,645.19 24.630	770.39	211.94	4.8
0.000	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: VOD	92857W209 TEL	0.00 23.090	93.98	0.00	0.00	0.00	0.0
245.000	ZURICH FINL SVCS SPONSORED ADR SWITZERLAND Ticker: ZFSVY	98982M107 FIN	5,368.20 21.911	0.00	7,656.25 31.250	-2,288.05	193.80	3.6
	Total International Developed		**$232,164.19**	**$330.98**	**$256,189.89**	**-$24,025.70**	**$7,878.97**	**3.4%**
Emerging Markets								
90.000	BRASIL TELECOM S A SPONSORED ADR REPSTG BRAZIL Ticker: BTM/C	10553M200 TEL	$1,439.10 15.990	$0.00	$1,505.25 16.725	-$66.15	$0.00	0.0%
159.000	BRASIL TELECOM SA SPONSORED ADR REPSTG PFD SHS BRAZIL Ticker: BTM	10553M101 TEL	4,631.67 29.130	0.00	4,979.09 31.315	-347.42	207.65	4.5
50.000	CHINA PETE & CHEM CORP SPONSORED ADR REPSTG H SHS CHINA Ticker: SNP	16941R108 ENR	4,403.50 88.070	0.00	4,410.50 88.210	-7.00	103.45	2.3

Trade Date

Negaunee Foundation

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Part II 10 b & c

Account: 72-01-101-6477384 NEGAUNEE FOUNDATION-PHILADELPHIA

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets (cont)								
70.000	COCA-COLA FEMSA S A DE C V SPONSORED ADR REPSTG 10 SHS L MEXICO Ticker: KOF	191241108 CNS	4,600.40 65.720	0.00	3,685.50 52.650	914.90	72.31	1.6
235.000	COMPANHIA PARANAENSE ENERG COP SPON ADR PFD BRAZIL Ticker: ELP	20441B407 UTL	5,040.75 21.450	0.00	2,807.99 11.949	2,232.76	15.28	0.3
160.000	HUANENG PWR INTL INC SPON ADR N CHINA Ticker: HNP	443304100 UTL	3,584.00 22.400	0.00	4,326.53 27 041	-742.53	90.40	2.5
40.000	USINAS SIDERURGICAS DE MINAS GERAIS S A -USIMINAS SPONSOR ED ADR REG S Ticker: USNZ Y	917302200 MAT	1,133.32 28.333	0.00	1,015.20 25.380	118.12	6.60	0.6
	Total Emerging Markets		**$24,832.74**	**$0.00**	**$22,730.06**	**$2,102.68**	**$495.69**	**2.0%**
Total Equities			**$262,738.33**	**$330.98**	**$284,790.33**	**-$22,052.00**	**$8,386.18**	**3.2%**
Total Portfolio			**$276,924.57**	**$332.85**	**$298,976.57**	**-$22,052.00**	**$8,407.46**	**3.0%**
Accrued Income			$332.85					
Total			**$277,257.42**					

Trade Date

Negaunee Foundation
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U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Dec 01, 2009 through Dec 31, 2009

Account: 72-01-101-6477385 NEGAUNEE FOUNDATION MIDCAP

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
8,206 990	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	$8,206.99	$0.97	$8,206.99 1.000	$0.00	$12.31	0.2%
	Total Cash Equivalents		**$8,206.99**	**$0.97**	**$8,206.99**	**$0.00**	**$12.31**	**0.1%**
Total Cash/Currency			**$8,206.99**	**$0.97**	**$8,206.99**	**$0.00**	**$12.31**	**0.1%**
Equities								
U.S. Mid Cap								
1,500.000	S & P MIDCAP 400 DEP RECPTS SER 1 Ticker MDY	595635103 OEQ	$197,610 00 131.740	$732.15	$160,285 98 106.857	$37,324.02	$2,929.50	1.5%
	Total U.S. Mid Cap		**$197,610.00**	**$732.15**	**$160,285.98**	**$37,324.02**	**$2,929.50**	**1.5%**
U.S. Small Cap								
1,600 000	ISHARES RUSSELL 2000 INDEX FUND Ticker. IWM	464287655 OEQ	$99,904 00 62 440	$0.00	$83,166 80 51 979	$16,737 20	$1,620.80	1 6%
	Total U.S. Small Cap		**$99,904.00**	**$0.00**	**$83,166.80**	**$16,737.20**	**$1,620.80**	**1.6%**
International Developed								
200.000	ISHARES INC MSCI CDA INDEX FUND Ticker. EWC	464286509 OEQ	$5,266 00 26 330	$0.00	$5,188.00 25.940	$78.00	$66.00	1.3%
	Total International Developed		**$5,266.00**	**$0.00**	**$5,188.00**	**$78.00**	**$66.00**	**1.3%**

(2)Industry Sector Codes: CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy, FIN = Financials, HEA = Health Care, IND = Industrials, IFT = Information Technology, MAT = Materials, OEQ = Other Equities, TEL = Telecommunication Services, UTL = Utilities

(1) Market Value in the Portfolio Detail section does not include Accrued Income

43/70 6031514 003/004 7/12 0857121 02-006 506 T

Trade Date

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Negaunee Foundation

36-3555046 990PF

Part II 10 b & c

Portfolio Detail

Account: 72-01-101-6477385 NEGAUNEE FOUNDATION MID-CAP

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
150 000	ISHARES FTSE XINHAU HK CHINA 25 INDEX Ticker: FXI	464287184 OEQ	$6,339.00 42.260	$0.00	$6,883.50 45.890	-$544.50	$66.60	1.1%
100.000	ISHARES INC MSCI BRAZIL FREE INDEX FUND Ticker: EWZ	464286400 OEQ	7,461.00 74 610	11.11	7,572.00 75.720	-111.00	22.20	0.3
	Total Emerging Markets		**$13,800.00**	**$11.11**	**$14,455.50**	**-$655.50**	**$88.80**	**0.6%**
Total Equities			**$316,580.00**	**$743.26**	**$263,096.28**	**$53,483.72**	**$4,705.10**	**1.5%**
Tangible Assets								
Commodities								
600.000	ISHARES S&P GSCI COMMODITY-INDEX ED TR UNIT BEN INT	46428R107	$19,092.00 31.820	$0.00	$18,555.75 30.926	$536.25	$0.00	0.0%
	Total Commodities		**$19,092.00**	**$0.00**	**$18,555.75**	**$536.25**	**$0.00**	**0.0%**
Total Tangible Assets			**$19,092.00**	**$0.00**	**$18,555.75**	**$536.25**	**$0.00**	**0.0%**
Total Portfolio			**$343,878.99**	**$744.23**	**$289,859.02**	**$54,019.97**	**$4,717.41**	**1.4%**
Accrued Income			$744.23					
Total			**$344,623.22**					

Negaunee Foundation

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PART IV 1a

2009 Tax Information Statement

Account Number: 23-93771
Recipient's Tax ID number: XX-XXX5046
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
THE NEGAUNEE FOUNDATION LTD
555 SKOKIE BOULEVARD
NORTHBROOK, IL 60062

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
525 0000	81369Y100	MFC SELECT SECTOR SPDR TR SHS BEN INT-MATERIALS	11/13/2008	07/20/2009	14,179.88	12,017 25	2,162.63	0 00
Total Short Term Sales					**14,179.88**	**12,017.25**	**2,162.63**	**0.00**
Long Term 15% Sales								
200000.0000	066050CV5	BANKAMERICA CORP SR NT DTD 02/08/1999 5.875% DUE 02-15-2009 REG	03/16/2006	02/17/2009	200,000.00	204,442 00	-4,442 00	0.00
100000.0000	37247DAE6	GENWORTH FINL INC NT 5.75% DUE 06-15-2014/06-15-2004 REG	09/21/2007	03/16/2009	37,000.00	100,421.00	-63,421.00	0.00
1700.0000	81369Y100	MFC SELECT SECTOR SPDR TR SHS BEN INT-MATERIALS	12/27/2007	07/20/2009	45,915.82	70,555.50	-24,639.68	0.00
900.0000	941848103	WATERS CORP	05/24/2007	07/20/2009	45,406.80	54,232.02	-8,825.22	0.00
515 0000	254687106	WALT DISNEY CO	01/26/2007	08/07/2009	13,734 55	17,841.29	-4,106.74	0.00
200000.0000	459200AZ4	INTL BUSINESS 4.25% DUE 09-15-2009 09/10/2002 4 25 DUE 09-15-2009 BEO	09/16/2003	09/15/2009	200,000 00	204,348.00	-4,348.00	0 00
100000.0000	683234RZ3	ONTARIO PROV CDA BD 3.75% DUE 12-15-2009BEO	01/30/2003	12/15/2009	100,000 00	99,344.00	656.00	0.00
3200.0000	369604103	GENERAL ELECTRIC CO	10/29/2001	12/24/2009	49,286.73	115,479.60	-66,192 87	0.00
200.0000	478160104	JOHNSON & JOHNSON	02/07/2007	12/24/2009	12,923.67	13,176.00	-252 33	0.00
Total Long Term 15% Sales					**704,267.57**	**879,839.41**	**-175,571 84**	**0.00**

This is important tax information and is being furnished to you.

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Negaunee Foundation

NEGAUNEE FOUNDATION

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PART IV 1a

1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return. We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a). The proceeds reported in Box 2 are less commissions, transfer charges, and premiums.

We are not required to nor do we report gains or losses on these sales to the IRS. However, as of 10/1/2009, your account was enhanced to track wash sale activity Therefore, for 2009, we are reporting to you only those wash sales that may have occurred on or after 10/1/2009. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. In addition to wash sale adjustments, your account, as of 8/24/2009, has been enhanced to adjust tax costs for amortization of premium paid for the acquisition of municipal bonds through the date of sale and for non-taxable dividends. Please be sure to consult your Tax Advisor before your income tax returns(s) are completed. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
TOYOTA MOTORS CORP ADR 2	892331307	65	04/10/08	01/05/09	$4,300.90	$6,236.10	$-1,935.20
COMMERZBANK A G SPONSORED ADR	202597308	190	04/10/08	01/13/09	$1,052.59	$6,279.50	$-5,226.91
WELLS FARGO & CO (NEW)	949746101	576	05/01/08	01/13/09	$14,154.63	$17,382.82	$-3,228.19
COCA COLA	191216100	143	03/12/08	01/13/09	$6.296 13	$8,447 01	$-2,150.88
CVS CORPORATION DEL	126650100	490	10/10/08	01/13/09	$12,722 56	$14,268 61	$-1,546 05
RICOH LTD ADR NEW	765658307	65	04/10/08	01/23/09	$3,714.73	$5,268.25	$-1,553.52
COCA COLA	191216100	175	03/12/08	01/27/09	$7,556 21	$10,337 25	$-2,781 04
BEST BUY INC	086516101	154	05/20/08	01/27/09	$4,386 33	$6,650.67	$-2,264 34
BEST BUY INC	086516101	303	06/04/08	01/27/09	$8,630 26	$13,913 58	$-5,283 32
COCA COLA	191216100	67	05/20/08	01/27/09	$2,892 95	$3,850 79	$-957.84
MICROSEMI CORP	595137100	130	10/13/08	01/29/09	$1,086 54	$2,898 98	$-1,812 44
NOKIA CORP ADR	654902204	270	06/24/08	01/30/09	$3,293 90	$6,701 40	$-3,407 50
HEINZ H J CO	423074103	257	10/03/08	02/13/09	$9,010.58	$12,999 81	$-3,989 23
VERIZON COMMUNICATIONS	92343V104	239	07/02/08	02/13/09	$7,189 24	$8,563 56	$-1,374 32

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Bank of America Private Wealth Management

Negaunee Foundation

2009 Tax Information Letter

Account Number 011016477383

NEGAUNEE FOUNDATION

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PART IV 1a

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
INVESCO LTD SHS	G491BT108	339	07/25/08	02/13/09	$4,556 77	$7,699.74	$-3,142 97
INVESCO LTD SHS	G491BT108	873	05/12/08	02/13/09	$11,734 70	$24,343.25	$-12,608.55
RIO TINTO PLC SPONSORED ADR	767204100	91	12/16/08	02/13/09	$10,348.38	$8,486.76	$1,861 62
PRAXAIR INC	74005P104	27	08/12/08	02/13/09	$1,846 24	$2,389 21	$-542.97
PRAXAIR INC	74005P104	39	05/20/08	02/13/09	$2,666.79	$3,718.12	$-1,051 33
NIPPON TELEG & TEL CORP SPONSORED	654624105	85	04/10/08	02/17/09	$1,918 44	$1,894.65	$23 79
AEGON N V ORD AMER REG ADR	007924103	470	04/10/08	02/17/09	$1,976.86	$7,393.10	$-5,416 24
INFOSYS TECHNOLOGIES LTD	456788108	85	04/10/08	02/17/09	$2,151.03	$3,069 35	$-918.32
DANSKE BANK SPONS ADR	236363107	420	10/17/08	02/24/09	$1,280.99	$4,323.23	$-3,042.24
BT GROUP PLC ADR	05577E101	150	04/10/08	02/24/09	$1,864 49	$6,693.00	$-4,828.51
NOKIA CORP ADR	654902204	1756	01/27/09	02/26/09	$17,103 32	$22,195.84	$-5,092 52
MERCK AND CO INC	589331107	287	04/01/08	02/26/09	$7,929 74	$11,075.15	$-3,145.41
DEVON ENERGY CORPORATION NEW	25179M103	41	11/25/08	03/04/09	$1,770 78	$2,973.69	$-1,202.91
MERCK AND CO INC	589331107	183	04/01/08	03/04/09	$4,121.52	$7,061.86	$-2,940.34
MERCK AND CO INC	589331107	1	06/04/08	03/04/09	$22.52	$38.19	$-15 67
DEVON ENERGY CORPORATION NEW	25179M103	219	07/02/08	03/04/09	$9,458 54	$27,247 74	$-17,789 20
ABBOTT LABS	002824100	112	09/26/08	03/06/09	$5,225.97	$6,615 84	$-1,389 87
DEVON ENERGY CORPORATION NEW	25179M103	106	11/19/08	03/06/09	$4,397 23	$7,427.97	$-3,030.74
DEVON ENERGY CORPORATION NEW	25179M103	55	11/25/08	03/06/09	$2,281 58	$3,989 09	$-1,707 51
NORSK HYDRO A S	656531605	250	05/06/08	03/09/09	$720.37	$4,128.38	$-3,408.01
NORSK HYDRO A S	656531605	205	04/10/08	03/09/09	$590.70	$3,064.75	$-2,474 05
PRIVATEBANCORP INC	742962103	100	10/13/08	03/09/09	$935.12	$3,596 06	$-2,660 94
AGCO CORP	001084102	245	08/26/08	03/11/09	$4,160.87	$14,722 24	$-10,561 37
BURLINGTON NORTHERN SANTA FE CORP	12189T104	95	08/26/08	03/11/09	$5,250.61	$9,710 14	$-4,459 53
HEINZ H J CO	423074103	108	10/03/08	03/17/09	$3,610.62	$5,462.95	$-1,852 33
HEINZ H J CO	423074103	82	10/10/08	03/17/09	$2,741.39	$3,388 00	$-646.61

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Bank of America Private Wealth Management

Negaunee Foundation

NEGAUNEE FOUNDATION

36-3555046 990PF

PART IV 1a

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
MERCK AND CO INC	589331107	372	06/04/08	03/17/09	$9,727 72	$14,205 97	$-4,478 25
V F CORP	918204108	240	04/17/08	03/24/09	$14,083 31	$18,296 53	$-4,213 22
HEINZ H J CO	423074103	333	10/10/08	03/24/09	$11,492.35	$13,758.60	$-2,266 25
DISNEY WALT CO	254687106	354	04/17/08	03/24/09	$6,503.20	$10,750.98	$-4,247 78
AGCO CORP	001084102	301	12/16/08	03/24/09	$5,818 71	$6,609 81	$-791 10
AGCO CORP	001084102	200	09/18/08	03/24/09	$3,866 25	$9,733 74	$-5,867 49
AGCO CORP	001084102	120	08/26/08	03/24/09	$2,319 75	$7,210 90	$-4,891.15
AKZO NOBEL NV ADR	010199305	125	04/10/08	03/27/09	$4,872 47	$10,943 75	$-6,071 28
BEST BUY INC	086516101	285	05/20/08	04/02/09	$11,483 79	$12,308 07	$-824.28
BURLINGTON NORTHERN-SANTA FE CORP	12189T104	124	09/26/08	04/08/09	$7,790 39	$12,113 51	$-4,323.12
HARTFORD FINL SVCS GROUP INC COM	416515104	408	06/04/08	04/08/09	$4,125 55	$29,199 29	$-25,073 74
BURLINGTON NORTHERN SANTA FE CORP	12189T104	194	08/26/08	04/08/09	$12,188 18	$19,829 13	$-7,640 95
HARTFORD FINL SVCS GROUP INC COM	416515104	246	09/26/08	04/08/09	$2,487 46	$13,433 12	$-10,945 66
HARTFORD FINL SVCS GROUP INC COM	416515104	1082	10/10/08	04/08/09	$10,940 79	$19,541 90	$-8,601.11
HARTFORD FINL SVCS GROUP INC COM	416515104	856	10/03/08	04/08/09	$8,655 56	$26,307 54	$-17,651 98
KANSAS CITY SOUTHN INDS INC NEW	485170302	25	08/01/08	04/28/09	$373 92	$1,350 24	$-976 32
KANSAS CITY SOUTHN INDS INC NEW	485170302	55	08/01/08	04/28/09	$822.63	$3,052 48	$-2,229 85
KANSAS CITY SOUTHN INDS INC NEW	485170302	20	08/01/08	04/28/09	$299 14	$1,063 19	$-764 05
COCA COLA	191216100	233	05/20/08	05/01/09	$9,886 12	$13,391 56	$-3,505 44
SOUTHERN CO	842587107	125	10/10/08	05/01/09	$3,573 76	$3,948 34	$-374 58
SOUTHERN CO	842587107	217	09/18/08	05/01/09	$6,204 05	$8,361.38	$-2,157 33
NIKE INC CLASS B	654106103	316	08/26/08	05/01/09	$16,715.73	$18,831 80	$-2,116.07
DUN & BRADSTREET CORP DEL NEW	26483E100	142	05/20/08	05/01/09	$11,436 97	$13,035 99	$-1,599 02
COVANCE INC	222816100	45	08/01/08	05/07/09	$1,765 52	$4,085.20	$-2,319 68
AEROVIRONMENT INC	008073108	45	02/03/09	05/07/09	$1,047.09	$1,631.50	$-584.41
COVANCE INC	222816100	15	11/03/08	05/07/09	$588 51	$783 00	$-194.49

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Negaunee Foundation

NEGAUNEE FOUNDATION

36-3555046 990PF

2009 Tax Information Letter

Account Number 011016477383

PART IV 1a

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
COVANCE INC	222816100	20	10/03/08	05/07/09	$784 68	$1,704 87	$-920 19
INTERNATIONAL BUSINESS MACHINES	459200101	46	06/04/08	05/08/09	$4,613 71	$5,838 87	$-1,225 16
MARKS & SPENCER GROUP P L C	570912105	290	01/05/09	05/12/09	$2,905 72	$2,044 50	$861 22
PRAXAIR INC	74005P104	97	08/12/08	05/19/09	$7,090 84	$8,583 46	$-1,492 62
AMGEN INC	031162100	302	09/26/08	05/19/09	$14,969 29	$18,376.70	$-3,407 41
WASTE MGMT INC DEL COM	94106L109	319	05/20/08	05/19/09	$9,058 18	$11,702.42	$-2,644 24
MONSANTO CO NEW	61166W101	66	03/17/09	05/19/09	$5,963 79	$5,375 04	$588 75
METLIFE INC	59156R108	108	03/11/09	05/19/09	$3,428 14	$1,675 95	$1,752.19
METLIFE INC	59156R108	854	11/25/08	05/19/09	$27,107.73	$20,148.34	$6,959.39
METLIFE INC	59156R108	156	04/17/09	05/19/09	$4,951 76	$4,318 08	$633 68
DUN & BRADSTREET CORP DEL NEW	26483E100	75	05/20/08	05/19/09	$6,208 50	$6,885 20	$-676 70
LOCKHEED MARTIN CORP	539830109	91	10/10/08	05/19/09	$7,274 16	$7,892 24	$-618 08
MERCK AND CO INC	589331107	233	06/04/08	05/19/09	$5,910 22	$8,897.83	$-2,987 61
SOLERA HLDGS INC	83421A104	125	06/30/08	05/21/09	$2,847.42	$3,429 05	$-581.63
SALESFORCE COM INC	79466L302	50	06/09/08	05/27/09	$1,852 57	$3,548 93	$-1,696 36
SALESFORCE COM INC	79466L302	25	10/13/08	05/27/09	$926 28	$885 98	$40 30
VERIZON COMMUNICATIONS	92343V104	303	07/02/08	06/02/09	$8,877.83	$10,856 73	$-1,978 90
MONSANTO CO NEW	61166W101	43	03/17/09	06/02/09	$3,494 26	$3,501 92	$-7 66
EXXON MOBIL CORP	30231G102	30	06/04/08	06/02/09	$2,177 97	$2,584 73	$-406.76
ANGLO AMERN PLC ADR NEW	03485P201	135	12/16/08	06/03/09	$1,912.48	$1,613 25	$299.23
ANGLO AMERN PLC ADR NEW	03485P201	235	08/15/08	06/03/09	$3,329 13	$6,128 94	$-2,799 81
CENTRAL EUROPEAN DISTR CORP	153435102	25	09/17/08	06/09/09	$732 02	$892 92	$-160 90
CENTRAL EUROPEAN DISTR CORP	153435102	5	10/13/08	06/09/09	$146 40	$148 58	$-2 18
EQUINIX INC NEW	29444U502	25	06/27/08	06/09/09	$1,826 95	$2,175 81	$-348 86
EXPRESS SCRIPTS INC	302182100	50	09/16/08	06/09/09	$3,183 41	$3,784.67	$-601 26
FOSTER WHEELER AG	H27178104	20	09/11/08	06/09/09	$560 98	$761 57	$-200.59

Negaunee Foundation
NEGAUNEE FOUNDATION
36-3555046 990PF

PART IV 1a

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
FREEPORT-MCMORAN COPPER & GOLD CL B	35671D857	5	10/30/08	06/09/09	$295 79	$148.84	$146.95
GREEN MTN COFFEE INC	393122106	25	03/11/09	06/09/09	$1,570 70	$641.25	$929 45
GREENHILL & CO INC	395259104	25	03/27/09	06/09/09	$1,840 45	$1,880 79	$-40.34
HANSEN NAT CORP	411310105	50	01/20/09	06/09/09	$1,699.45	$1,705.37	$-5 92
MCAFEE INC	579064106	25	03/31/09	06/09/09	$1,014 97	$847 50	$167 47
MYRIAD GENETICS INC	62855J104	25	01/20/09	06/09/09	$927 72	$896 28	$31.44
QWEST COMMUNICATIONS INTL INC	749121109	245	05/01/09	06/09/09	$973 60	$994 70	$-21 10
QWEST COMMUNICATIONS INTL INC	749121109	30	03/30/09	06/09/09	$119 22	$105 60	$13.62
SOUTHWESTERN ENERGY CO	845467109	50	11/10/08	06/09/09	$2,145 44	$1,802 50	$342.94
STEEL DYNAMICS INC	858119100	55	06/09/08	06/09/09	$858 63	$2,110 07	$-1,251 44
STERICYCLE INC	858912108	25	10/13/08	06/09/09	$1,250 46	$1,297 18	$-46 72
TJX COS INC NEW	872540109	45	08/07/08	06/09/09	$1,395 86	$1,558 24	$-162 38
TJX COS INC NEW	872540109	30	08/01/08	06/09/09	$930 58	$1,029 27	$-98.69
CENTRAL EUROPEAN DISTR CORP	153435102	30	08/11/08	06/09/09	$878 42	$1,862 42	$-984 00
CENTRAL EUROPEAN DISTR CORP	153435102	40	08/01/08	06/09/09	$1,171 23	$2,881.80	$-1,710 57
APOLLO GROUP INC CL A	037604105	25	01/29/09	06/09/09	$1,623 20	$2,078 91	$-455 71
AMERICAN SCIENCE & ENGINEERING INC	029429107	25	01/29/09	06/09/09	$1,694 45	$2.055 00	$-360 55
AECOM TECHNOLOGY CORP DELAWARE	00766T100	50	01/12/09	06/09/09	$1,518 46	$1.392 74	$125 72
FAMILY DOLLAR STORES INC	307000109	75	10/14/08	06/09/09	$2,314 44	$1,950 60	$363 84
VIVENDI	92852T102	0.64	01/30/09	06/15/09	$15 55	$15 81	$-0 26
AECOM TECHNOLOGY CORP DELAWARE	00766T100	45	01/12/09	06/15/09	$1,333 31	$1,253 47	$79 84
AMERICAN SCIENCE & ENGINEERING INC	029429107	15	03/09/09	06/15/09	$995 82	$864 14	$131 68
APOLLO GROUP INC CL A	037604105	5	01/29/09	06/15/09	$312 94	$415 78	$-102 84
APOLLO GROUP INC CL A	037604105	15	03/09/09	06/15/09	$938 82	$975 95	$-37 13
AUTOZONE INC	053332102	25	10/27/08	06/15/09	$3,827 65	$2,615 89	$1,211 76
CENTRAL EUROPEAN DISTR CORP	153435102	50	10/13/08	06/15/09	$1,398 96	$1,485 83	$-86.87

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Negaunee Foundation

NEGAUNEE FOUNDATION

36-3555046 990PF

PART IV 1a

2009 Tax Information Letter

Account Number 011016477383

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares/ exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
CENTRAL EUROPEAN DISTR CORP	153435102	40	10/28/08	06/15/09	$1,119 17	$781 11	$338 06
DUN & BRADSTREET CORP DEL NEW	26483E100	25	03/09/09	06/15/09	$2,049 69	$1,784 73	$264 96
EQUINIX INC NEW	29444U502	10	06/27/08	06/15/09	$698.08	$870 32	$-172 24
EQUINIX INC NEW	29444U502	25	10/14/08	06/15/09	$1,745.20	$1,600 36	$144.84
EXPRESS SCRIPTS INC	302182100	40	10/03/08	06/15/09	$2,446.33	$2,942 30	$-495.97
FAMILY DOLLAR STORES INC	307000109	85	10/14/08	06/15/09	$2,399.48	$2,210 68	$188.80
FREEPORT-MCMORAN COPPER & GOLD CL B	35671D857	50	10/30/08	06/15/09	$2,794.42	$1,488 38	$1,306.04
GREEN MTN COFFEE INC	393122106	35	03/11/09	06/15/09	$2,043 94	$897.75	$1,146.19
GREENHILL & CO INC	395259104	10	03/30/09	06/15/09	$697 68	$714.60	$-16 92
HANSEN NAT CORP	411310105	45	01/20/09	06/15/09	$1,358.06	$1,534.84	$-176 78
INTERCONTINENTALEXCHANGE INC	45865V100	15	07/02/08	06/15/09	$1,680 25	$1,740.75	$-60.50
MARTIN MARIETTA MATLS INC	573284106	25	12/15/08	06/15/09	$2,038 44	$2,416.06	$-377.62
MCAFEE INC	579064106	50	03/31/09	06/15/09	$1,978 94	$1,695.00	$283 94
MYRIAD GENETICS INC	62855J104	45	01/20/09	06/15/09	$1,595.65	$1,613.29	$-17 64
NORDSTROM INC	655664100	55	10/30/08	06/15/09	$1,110.80	$897.60	$213.20
QWEST COMMUNICATIONS INTL INC	749121109	315	03/30/09	06/15/09	$1,266.73	$1,108.80	$157.93
ROPER INDS INC NEW	776696106	20	10/13/08	06/15/09	$907.78	$892 60	$15.18
SOUTHWESTERN ENERGY CO	845467109	30	11/10/08	06/15/09	$1,306.17	$1,081 50	$224.67
SOUTHWESTERN ENERGY CO	845467109	40	03/18/09	06/15/09	$1,741.55	$1,189 28	$552 27
STEEL DYNAMICS INC	858119100	90	10/03/08	06/15/09	$1,330.33	$1,159 20	$171 13
STEEL DYNAMICS INC	858119100	100	10/13/08	06/15/09	$1,478 15	$892 67	$585 48
STERICYCLE INC	858912108	20	10/13/08	06/15/09	$976.57	$1,037.74	$-61 17
STERICYCLE INC	858912108	20	10/24/08	06/15/09	$976.57	$987.57	$-11 00
TJX COS INC NEW	872540109	60	08/01/08	06/15/09	$1,808.95	$2,058 55	$-249 60
TJX COS INC NEW	872540109	45	03/09/09	06/15/09	$1,356.71	$979 98	$376 73
URBAN OUTFITTERS INC	917047102	60	07/02/08	06/15/09	$1,243.26	$1,965.00	$-721 74

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Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost		Net gain or loss
FOSTER WHEELER AG	H27178104	15	09/11/08	06/15/09	$411.74	$571.17		$-159 43
FOSTER WHEELER AG	H27178104	20	10/03/08	06/15/09	$548 98	$661 80		$-112 82
FOSTER WHEELER AG	H27178104	40	10/30/08	06/15/09	$1,097 97	$1,017 69		$80 28
TREND MICRO INC SPONSORED ADR NEW	89486M206	40	02/17/09	06/16/09	$1,341.16	$1,064 00		$277 16
BHP LTD SPONSORED ADR	088606108	20	03/18/09	06/16/09	$1,109.22	$850 62		$258 60
AUTODESK INC	052769106	452	10/24/08	06/19/09	$9,445 18	$10,021 34		$-576.16
TEVA PHARMACEUTICAL INDS LTD	881624209	120	03/04/09	06/19/09	$5,735.63	$5,212 30		$523 33
TEVA PHARMACEUTICAL INDS LTD	881624209	209	03/11/09	06/19/09	$9,989 56	$9,078 42		$911 14
MCKESSON HBOC INC	58155Q103	78	12/16/08	06/19/09	$3,487 38	$2,883 80		$603.58
MCKESSON HBOC INC	58155Q103	201	01/13/09	06/19/09	$8,986 70	$8,457 42		$529.28
ENTERGY CORP NEW	29364G103	16	07/25/08	06/19/09	$1,255 20	$1,683 04	*	$-427.84
ENTERGY CORP NEW	29364G103	111	07/25/08	06/26/09	$8,534 50	$11,676 09	*	$-3,141.59
STAPLES INC	855030102	282	08/26/08	06/26/09	$5,783 81	$6,772 68		$-988 87
NEWS CORP CL A	65248E104	876	01/13/09	06/26/09	$7,802 31	$7,673 76		$128 55
MYRIAD PHARMACEUTICALS INC	62856H107	0 25	01/20/09	06/30/09	$1 15	$0 00		$1.15
CHINA UNICOM LTD SPONSORED ADR	16945R104	325	03/27/09	07/13/09	$4,264 51	$3,629 73		$634 78
HARTFORD FINL SVCS GROUP INC COM	416515104	990	05/19/09	08/06/09	$17,921 70	$16,357 97		$1,563.73
HARTFORD FINL SVCS GROUP INC COM	416515104	438	06/02/09	08/06/09	$7,928 99	$6,872.22		$1,056 77
GENERAL ELECTRIC CO	369604103	201	09/18/08	08/06/09	$2,848 62	$4,645 11		$-1,796 49
AMAZON COM INC	023135106	33	03/24/09	08/06/09	$2,757 60	$2,390.52		$367 08
NIPPON YUSEN KABUSHIKI KAISHA	654633304	27	11/25/08	09/24/09	$216 11	$272 50		$-56.39
NIPPON YUSEN KABUSHIKI KAISHA	654633304	75	12/16/08	09/24/09	$600 29	$956 25		$-355 96
NIPPON YUSEN KABUSHIKI KAISHA	654633304	268	11/25/08	09/29/09	$2,052 83	$2,704 79		$-651 96
GILEAD SCIENCES INC	375558103	95	11/19/08	10/02/09	$4,252 13	$4,203.54		$48.59
GILEAD SCIENCES INC	375558103	265	03/17/09	10/02/09	$11,861.19	$11,823 98		$37 21
EXPRESS SCRIPTS INC	302182100	118	01/27/09	10/02/09	$8,865 68	$6,493 89		$2,371 79

U.S. TRUST

Bank of America Private Wealth Management

Negaunee Foundation

NEGAUNEE FOUNDATION

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PART IV 1a

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
DUN & BRADSTREET CORP DEL NEW	26483E100	130	10/03/08	10/02/09	$9,589.20	$11,601 76	$-2,012 56
SOUTHWESTERN ENERGY CO	845467109	300	12/16/08	10/02/09	$12,266 80	$8,227.68	$4,039 12
AUTODESK INC	052769106	347	12/16/08	10/02/09	$7,767 91	$6,379.63	$1,388.28
CIGNA CORP	125509109	63	03/24/09	10/02/09	$1,747.37	$1,141 53	$605 84
CIGNA CORP	125509109	537	03/11/09	10/02/09	$14,894 28	$8,420.11	$6,474 17
MYRIAD PHARMACEUTICALS INC	62856H107	11	01/20/09	10/02/09	$60 98	$0 00	$60 98
UNITED PARCEL SVC INC CL B	911312106	175	04/08/09	10/02/09	$9,632 62	$8,943 55	$689 07
TJX COS INC NEW	872540109	386	06/19/09	10/02/09	$13,994 11	$11,961 99	$2,032 12
TJX COS INC NEW	872540109	276	06/26/09	10/02/09	$10,006 15	$8,646 67	$1,359.48
AUTODESK INC	052769106	71	10/24/08	10/02/09	$1,589 40	$1,574.15	$15 25
SOUTHWESTERN ENERGY CO	845467109	50	03/17/09	10/02/09	$2,044.47	$1,456.41	$588 06
NATIONAL AUSTRALIA BK LTD ADR	632525408	105	01/30/09	10/09/09	$3,003 74	$1,270 50	$1,733 24
NINTENDO LTD ADR	654445303	53	11/04/08	10/29/09	$1,670 38	$2,231 30	$-560 92
NINTENDO LTD ADR	654445303	47	11/04/08	10/30/09	$1,490 83	$1,978.70	$-487 87
CIGNA CORP	125509109	450	03/06/09	11/17/09	$13,745 75	$5,969.20	$7,776 55
VALE S A	91912E105	283	06/02/09	11/17/09	$8,145 32	$5,617 55	$2,527.77
VALE S A	91912E105	142	05/19/09	11/17/09	$4,087.05	$2,776 10	$1,310.95
WAL MART STORES INC	931142103	47	11/25/08	11/17/09	$2,511.42	$2,542 62	$-31 20
WAL MART STORES INC	931142103	15	05/08/09	11/17/09	$801.52	$753 88	$47 64
WAL MART STORES INC	931142103	135	05/01/09	11/17/09	$7,213.64	$6,732.36	$481 28
CIGNA CORP	125509109	363	03/11/09	11/17/09	$11,088 23	$5,691 80	$5,396 43
CORNING INC	219350105	540	04/17/09	11/17/09	$9,122 42	$8,251 20	$871 22
CORNING INC	219350105	1130	04/08/09	11/17/09	$19,089 50	$16,495.74	$2,593 76
CORNING INC	219350105	878	02/26/09	11/17/09	$14,832.37	$9,651.07	$5,181 30
HESS CORP	42809H107	184	04/08/09	11/17/09	$10,723 10	$10,205.32	$517 78
HESS CORP	42809H107	25	03/20/09	11/17/09	$1,456 94	$1,575 25	$-118 31

Short term transactions

PART IV 1a

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
HESS CORP	42809H107	271	11/25/08	11/17/09	$15,793 26	$12,912.12	$2,881 14
CORNING INC	219350105	220	06/02/09	11/17/09	$3,716 54	$3,398 89	$317.65
CORNING INC	219350105	356	03/04/09	11/17/09	$6,014 04	$3,770 04	$2,244 00
EXXON MOBIL CORP	30231G102	59	01/13/09	11/17/09	$4,418 10	$4,598.94	$-180 84
GENERAL ELECTRIC CO	369604103	139	03/24/09	11/17/09	$2,212 50	$1,468 99	$743 51
LIFE TECHNOLOGIES CORP	53217V109	241	05/08/09	11/17/09	$12,284 67	$8,740 22	$3,544 45
JOHNSON AND JOHNSON	478160104	20	02/13/09	11/17/09	$1,242 91	$1,154 77	$88.14
CARNIVAL PLC ADR	14365C103	125	06/03/09	12/09/09	$4.181.46	$3,378 90	$802 56
BRASIL TELECOM S A SPONSORED ADR	10553M101	0.18	11/18/09	12/10/09	$5 60	$5 73	$-0.13
BRASIL TELECOM S A	10553M200	0.3	11/18/09	12/11/09	$4.89	$5 07	$-0 18
Total short term gain/loss from sales:	Report on Form 1040, Schedule D, line 1, Column d, e and f				$942,901 09	$1,152,951 69	$-210,050 60

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
TRANSOCEAN LTD	H8817H100	167 45	06/18/07	01/13/09	$8,677 42	$22,407 66	$-13,730 24
SCHLUMBERGER LTD	806857108	53	01/31/07	01/13/09	$2,235.33	$3,352 77	$-1,117 44
VIACOM INC NEW CL B	92553P201	462	03/30/06	01/13/09	$8,057 26	$17,996 28	$-9,939 02
SCHLUMBERGER LTD	806857108	95	05/17/07	01/13/09	$4,006 72	$7,507 85	$-3,501 13
TRANSOCEAN LTD	H8817H100	111 25	10/10/07	01/13/09	$5,765 08	$14,887 13	$-9,122 05
TRANSOCEAN LTD	H8817H100	72 31	06/19/07	01/13/09	$3,747.17	$9,676 03	$-5,928 86
SCHLUMBERGER LTD	806857108	149	04/25/07	01/13/09	$6,284 22	$11,369 95	$-5,085 73
PRICE T ROWE GROUP INC	74144T108	5	11/10/04	01/14/09	$146.19	$148 79	$-2.60
NATIONAL-OILWELL INC	637071101	60	11/08/07	01/14/09	$1,422.64	$4,496.87	$-3,074.23

Negaunee Foundation
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PART IV 1a

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
NATIONAL-OILWELL INC	637071101	40	10/24/07	01/14/09	$948 42	$2,876 00	$-1,927.58
PRICE T ROWE GROUP INC	74144T108	10	10/31/05	01/14/09	$292 39	$328 55	$-36.16
PRICE T ROWE GROUP INC	74144T108	60	03/22/05	01/14/09	$1,754 33	$1,848 88	$-94 55
APPLE COMPUTER INC	037833100	15	10/31/05	01/15/09	$1,212 75	$868.95	$343 80
APPLE COMPUTER INC	037833100	35	08/04/04	01/15/09	$2,829 74	$552.81	$2,276 93
SCHLUMBERGER LTD	806857108	33	08/28/03	01/27/09	$1,365.44	$806 52	$558.92
TEVA PHARMACEUTICAL INDS LTD	881624209	49	10/13/04	01/27/09	$2,045.74	$1,250.48	$795.26
TEVA PHARMACEUTICAL INDS LTD	881624209	280	10/20/04	01/27/09	$11,689 91	$6,895.70	$4,794.21
ACCENTURE LTD BERMUDA CL A	G1150G111	105	09/24/03	01/27/09	$3,388.23	$2,333 10	$1,055.13
ACCENTURE LTD BERMUDA CL A	G1150G111	1021	08/01/03	01/27/09	$32,946.55	$20,338 32	$12,608.23
SCHLUMBERGER LTD	806857108	40	11/18/04	01/27/09	$1,655.07	$1,310.01	$345.06
SCHLUMBERGER LTD	806857108	112	02/10/06	01/27/09	$4,634 21	$6,431.60	$-1,797 39
SCHLUMBERGER LTD	806857108	30	02/21/06	01/27/09	$1,241 31	$1,779.38	$-538 07
SCHLUMBERGER LTD	806857108	3	10/13/06	01/27/09	$124.13	$178 20	$-54.07
SCHLUMBERGER LTD	806857108	82	01/31/07	01/27/09	$3,392.90	$5,187.31	$-1,794 41
QUALCOMM INC	747525103	69	10/04/01	01/27/09	$2,508 36	$1,540.42	$967 94
QUALCOMM INC	747525103	213	04/15/05	01/27/09	$7,743 20	$7,041 78	$701.42
QUALCOMM INC	747525103	225	07/06/05	01/27/09	$8,179.44	$7,543.53	$635.91
QUALCOMM INC	747525103	53	04/14/05	01/27/09	$1,926 71	$1,785 39	$141 32
PEPSICO INC	713448108	172	07/12/02	01/27/09	$8,866 83	$7,419 53	$1,447.30
PEPSICO INC	713448108	109	11/06/02	01/27/09	$5,619 10	$4,741.50	$877 60
PEPSICO INC	713448108	106	10/21/04	01/27/09	$5,464 44	$5,172 48	$291 96
CITIGROUP INC	172967101	101	03/16/99	01/27/09	$339 72	$3,078 93	$-2,739 21
CITIGROUP INC	172967101	281	11/02/07	01/27/09	$945 17	$10,537 50	$-9,592 33
CITIGROUP INC	172967101	207	11/02/07	01/27/09	$696 27	$7,640 37	$-6,944 10

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Long term transactions

This category includes all assets held more than 12 months.

PART IV 1a

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SVB FINL GROUP	78486Q101	110	05/02/06	01/29/09	$2,472 53	$5,501.03	$-3,028 50
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	220	07/12/02	02/02/09	$4,095 88	$923 10	$3,172.78
COMMSCOPE INC	203372107	25	05/04/07	03/02/09.	$207 50	$1,250 63	$-1,043.13
COMMSCOPE INC	203372107	65	04/17/07	03/02/09	$539.49	$2,904 02	$-2,364 53
AVON PRODUCTS INC	054303102	155	12/20/07	03/09/09	$2,311 65	$6,264.65	$-3,953.00
THERMO ELECTRON CORP	883556102	248	09/18/07	03/11/09	$8,572 04	$14,144 76	$-5,572 72
THERMO ELECTRON CORP	883556102	220	12/28/07	03/11/09	$7,604 22	$12,836 82	$-5,232 60
SCHLUMBERGER LTD	806857108	241	08/28/03	03/17/09	$9,911.24	$5,890 04	$4,021.20
POTASH CORP SASK INC	73755L107	127	08/09/07	03/17/09	$9,577 63	$10,924.20	$-1,346 57
EXXON MOBIL CORP	30231G102	341	03/19/08	03/20/09	$23,341 92	$29,938 54	$-6,596 62
MEDTRONIC INC	585055106	55	11/06/02	03/24/09	$1,641 24	$2,596 55	$-955.31
MEDTRONIC INC	585055106	55	02/11/04	03/24/09	$1,641 24	$2,617 45	$-976.21
MEDTRONIC INC	585055106	179	03/03/04	03/24/09	$5,341 48	$8,531 14	$-3,189 66
MEDTRONIC INC	585055106	13	04/29/04	03/24/09	$387.93	$656 31	$-268.38
MEDTRONIC INC	585055106	86	11/21/06	03/24/09	$2,566.30	$4,578 23	$-2,011 93
MEDTRONIC INC	585055106	110	03/21/03	03/24/09	$3,282 48	$5,178.80	$-1,896.32
CISCO SYSTEM INC	17275R102	319	12/11/07	04/08/09	$5,405 42	$9,241.43	$-3,836.01
CISCO SYSTEM INC	17275R102	283	12/11/07	04/08/09	$4,795 41	$8,164 55	$-3,369.14
PEPSICO INC	713448108	220	07/17/02	04/08/09	$11,462 58	$9,224.60	$2,237.98
PEPSICO INC	713448108	33	07/12/02	04/08/09	$1,719.39	$1,423 51	$295.88
EXXON MOBIL CORP	30231G102	173	03/12/08	04/08/09	$11,766 28	$15,042.54	$-3,276 26
EXXON MOBIL CORP	30231G102	41	03/19/08	04/08/09	$2,788 54	$3,599 65	$-811 11
CISCO SYSTEM INC	17275R102	153	10/28/97	04/08/09	$2,592.57	$1,272 87	$1,319 70
CISCO SYSTEM INC	17275R102	220	12/12/07	04/08/09	$3,727 88	$6,307 40	$-2,579 52
CISCO SYSTEM INC	17275R102	212	12/11/07	04/08/09	$3,592 32	$5,980 71	$-2,388 39

Long term transactions

PART IV 1a

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
CISCO SYSTEM INC	17275R102	1015	10/28/97	04/17/09	$18,401 83	$8,444 24	$9,957 59
JOHNSON AND JOHNSON	478160104	75	08/12/04	04/17/09	$3,959 21	$4,244 98	$-285 77
PEPSI BOTTLING GROUP INC	713409100	95	09/06/06	04/20/09	$2,935 68	$3,257 31	$-321 63
VALEO SPONSORED ADR	919134304	370	04/10/08	04/21/09	$3,190.19	$7,011.50	$-3,821 31
ING GROEP N V ADR	456837103	175	04/10/08	04/21/09	$1,284 49	$6,767 25	$-5,482 76
TNT N V SPONSORED ADR	87260W101	0 75	04/10/08	04/28/09	$12 91	$28 28	$-15.37
PEPSI BOTTLING GROUP INC	713409100	140	08/09/06	05/01/09	$4,363 19	$4,760 06	$-396.87
AMAZON COM INC	023135106	123	03/19/08	05/01/09	$9,607 92	$8,921.08	$686 84
COVANTA HLDG CORP	22282E102	125	04/09/08	05/01/09	$1,740 57	$3,669 34	$-1,928 77
PEPSI BOTTLING GROUP INC	713409100	5	09/06/06	05/01/09	$155 83	$171 44	$-15.61
ITRON INC	465741106	85	05/02/06	05/07/09	$4,025 39	$5,653.64	$-1,628.25
JOHNSON AND JOHNSON	478160104	106	12/23/99	05/08/09	$5,865 25	$5,032.61	$832.64
EXXON MOBIL CORP	30231G102	150	03/12/08	05/08/09	$10,613 08	$13,042 67	$-2,429.59
JOHNSON AND JOHNSON	478160104	25	02/11/04	05/08/09	$1,383 31	$1,370 25	$13.06
JOHNSON AND JOHNSON	478160104	157	08/12/04	05/08/09	$8,687 20	$8,886 15	$-198 95
CRH PLC ADR	12626K203	140	04/10/08	05/12/09	$3,336 53	$5,362 00	$-2,025 47
KIMBERLY CLARK CORP	494368103	96	04/17/08	05/19/09	$4.964 91	$6,121 23	$-1,156 32
INTERNATIONAL BUSINESS MACHINES	459200101	84	05/12/08	05/19/09	$8.882 27	$10,535.64	$-1,653 37
EXXON MOBIL CORP	30231G102	95	03/12/08	05/19/09	$6,738.27	$8,185 44	$-1,447.17
EXXON MOBIL CORP	30231G102	48	03/12/08	05/19/09	$3,404.60	$4,173 65	$-769.05
ENTERGY CORP NEW	29364G103	73	05/01/08	05/19/09	$5,466 21	$8,299 77 *	$-2,833 56
PHARMACEUTICAL PROD DEV INC	717124101	140	05/12/06	05/20/09	$2,752 70	$4,961 21	$-2,208 51
SMITH INTERNATIONAL	832110100	115	06/07/07	05/21/09	$2,965 70	$6,526.04	$-3,560.34
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	25	10/31/05	05/27/09	$1,465 88	$1,812 25	$-346.37
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	50	08/26/04	05/27/09	$2,931.75	$2,686 03	$245 72

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Long term transactions

This category includes all assets held more than 12 months.

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost		Net gain or loss
GAMESTOP CORP NEW CL A	36467W109	115	07/26/07	05/27/09	$2,652 33	$4,780 81		$-2,128 48
GAMESTOP CORP NEW CL A	36467W109	50	01/18/08	05/27/09	$1,153 19	$2,500 00		$-1,346 81
SALESFORCE COM INC	79466L302	55	02/01/08	05/27/09	$2,037 82	$2,894.79		$-856 97
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	25	11/10/05	05/27/09	$1,465 88	$1,862 00		$-396.12
ENTERGY CORP NEW	29364G103	6	05/01/08	06/02/09	$451 61	$682 17	*	$-230 56
ENTERGY CORP NEW	29364G103	96	04/17/08	06/02/09	$7,225 75	$10,713 46	*	$-3,487.71
WASTE MGMT INC DEL COM	94106L109	269	05/20/08	06/02/09	$7,715 38	$9,868 19		$-2,152 81
US BANCORP DEL NEW	902973304	66	05/01/08	06/02/09	$1,179 45	$2,258 08		$-1,078 63
EXXON MOBIL CORP	30231G102	261	03/12/08	06/02/09	$18,948 34	$22,488 41		$-3,540 07
ALLEGHENY ENERGY INC	017361106	65	11/16/06	06/09/09	$1,688 10	$2,893 94		$-1,205 84
ALLEGHENY ENERGY INC	017361106	35	08/09/06	06/09/09	$908 98	$1,453 91		$-544 93
ALTERA CORP	021441100	95	10/31/05	06/09/09	$1,667 46	$1,596 00		$71 46
ALTERA CORP	021441100	30	04/16/03	06/09/09	$526 57	$459 69		$66 88
AMPHENOL CORP NEW CL A	032095101	60	09/27/06	06/09/09	$1,981 24	$1,918 19		$63 05
AMPHENOL CORP NEW CL A	032095101	65	09/12/06	06/09/09	$2,146.34	$1,910 11		$236.23
CAMERON INTL CORP	13342B105	80	02/27/07	06/09/09	$2,456 05	$2,296 69		$159 36
CAMERON INTL CORP	13342B105	70	12/06/06	06/09/09	$2,149 05	$1,981 83		$167 22
CAMPBELL SOUP CO	134429109	75	08/09/06	06/09/09	$2,174 19	$2,834 74		$-660 55
CBEYOND COMMUNICATIONS INC	149847105	75	06/12/07	06/09/09	$1,404 71	$2,837 99		$-1,433 28
CELGENE CORP COM	151020104	55	11/06/06	06/09/09	$2,438 08	$2,900 70		$-462 62
CELGENE CORP COM	151020104	20	07/17/06	06/09/09	$886 58	$874.63		$11 95
CHURCH & DWIGHT INC	171340102	55	04/17/07	06/09/09	$2,780 73	$2,872 06		$-91 33
CHURCH & DWIGHT INC	171340102	20	02/06/07	06/09/09	$1,011 17	$925 33		$85 84
CROWN CASTLE INTL CORP	228227104	60	08/08/07	06/09/09	$1,387 76	$2,349 96		$-962 20
CROWN CASTLE INTL CORP	228227104	15	07/21/06	06/09/09	$346 94	$497 84		$-150.90

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Long term transactions

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
EQT CORP	26884L109	50	10/31/05	06/09/09	$1,830 95	$1,939 00	$-108 05
EXPEDITORS INTERNATIONAL WASH INC	302130109	30	10/31/05	06/09/09	$1,045 17	$906 75	$138.42
EXPEDITORS INTERNATIONAL WASH INC	302130109	20	10/18/01	06/09/09	$696 78	$227 62	$469.16
FTI CONSULTING INC	302941109	50	11/19/07	06/09/09	$2,590 93	$2,987 01	$-396 08
FREEPORT-MCMORAN COPPER & GOLD CL B	35671D857	45	08/27/03	06/09/09	$2,662 13	$1,322 55	$1,339 58
GILEAD SCIENCES INC	375558103	50	11/22/02	06/09/09	$2,236 44	$486 72	$1,749.72
GILEAD SCIENCES INC	375558103	25	02/11/03	06/09/09	$1,118 22	$220.13	$898 09
HCC INS HLDGS INC	404132102	100	11/21/05	06/09/09	$2,514 08	$3,109 00	$-594.92
ITT INDS INC IND	450911102	75	09/12/05	06/09/09	$3,431.16	$4,258.74	$-827 58
INTERCONTINENTALEXCHANGE INC	45865V100	25	11/20/07	06/09/09	$2,948.17	$4,247 78	$-1,299.61
L-3 COMMUNICATIONS HLDGS INC	502424104	25	11/26/01	06/09/09	$1,853.95	$1,064 86	$789.09
LABORATORY CORP AMER HLDGS NEW	50540R409	35	07/13/06	06/09/09	$2,117 79	$2,231.24	$-113.45
LABORATORY CORP AMER HLDGS NEW	50540R409	40	06/20/06	06/09/09	$2,420.34	$2,445 54	$-25.20
MSC INDL DIRECT INC CL A	553530106	5	10/31/05	06/09/09	$197 54	$190.75	$6.79
MSC INDL DIRECT INC CL A	553530106	20	11/17/04	06/09/09	$790 18	$735.20	$54 98
MSC INDL DIRECT INC CL A	553530106	25	02/18/04	06/09/09	$987.72	$724 78	$262 94
METTLER-TOLEDO INTL INC	592688105	25	11/16/07	06/09/09	$1,936 70	$2,896.26	$-959 56
MICROCHIP TECHNOLOGY INC	595017104	40	04/03/06	06/09/09	$927 28	$1,486 40	$-559 12
MICROCHIP TECHNOLOGY INC	595017104	60	07/14/05	06/09/09	$1,390 93	$1,969 36	$-578 43
NORDSTROM INC	655664100	50	07/27/07	06/09/09	$1,069.55	$2,268 64	$-1,199 09
NORDSTROM INC	655664100	75	07/20/05	06/09/09	$1,604.32	$2,744 58	$-1,140 26
PRECISION CASTPARTS CORP	740189105	25	07/31/07	06/09/09	$2,164.94	$3,497 57	$-1,332.63
PRICE T ROWE GROUP INC	74144T108	50	11/10/04	06/09/09	$2,226 44	$1,487 88	$738 56
ROPER INDS INC NEW	776696106	50	04/25/08	06/09/09	$2,374 43	$3,076 95	$-702 52
STEEL DYNAMICS INC	858119100	120	04/08/08	06/09/09	$1,873.37	$4,512 77	$-2,639 40

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Long term transactions

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
URBAN OUTFITTERS INC	917047102	100	02/12/08	06/09/09	$2,205 95	$3,049 44	$-843 49
XTO ENERGY INC	98385X106	125	10/31/05	06/09/09	$5,171 11	$4,376 00	$795 11
YUM BRANDS INC	988498101	75	11/08/07	06/09/09	$2,677.43	$2,854 93	$-177 50
FOSTER WHEELER AG	H27178104	55	02/28/08	06/09/09	$1,542 71	$3,532 99	$-1,990 28
ITT INDS INC IND	450911102	50	10/31/05	06/15/09	$2,253 94	$2,544 25	$-290 31
XTO ENERGY INC	98385X106	143.75	12/26/02	06/15/09	$6,062 31	$1,354 89	$4,707 42
XTO ENERGY INC	98385X106	6 25	10/31/05	06/15/09	$263 58	$218 80	$44 78
ALLEGHENY ENERGY INC	017361106	100	08/09/06	06/15/09	$2,574 23	$4,154 03	$-1,579 80
ALTERA CORP	021441100	145	04/16/03	06/15/09	$2,363.65	$2,221 82	$141 83
AMPHENOL CORP NEW CL A	032095101	145	09/12/06	06/15/09	$4,721 29	$4,261 03	$460 26
CAMERON INTL CORP	13342B105	170	12/06/06	06/15/09	$5,050 83	$4,813 03	$237 80
CAMPBELL SOUP CO	134429109	60	08/09/06	06/15/09	$1,720.15	$2,267 80	$-547 65
CBEYOND COMMUNICATIONS INC	149847105	5	06/12/07	06/15/09	$79 86	$189 20	$-109 34
CBEYOND COMMUNICATIONS INC	149847105	95	04/11/07	06/15/09	$1,517 25	$3,036 52	$-1,519 27
CELGENE CORP COM	151020104	65	07/17/06	06/15/09	$2,738 37	$2,842 53	$-104 16
CHURCH & DWIGHT INC	171340102	105	02/06/07	06/15/09	$5,334.91	$4,858 00	$476 91
CROWN CASTLE INTL CORP	228227104	105	07/21/06	06/15/09	$2,367.10	$3,484 85	$-1,117 75
EQT CORP	26884L109	15	10/31/05	06/15/09	$553 18	$581 70	$-28 52
EQT CORP	26884L109	60	10/04/02	06/15/09	$2,212.74	$1,052 30	$1,160.44
EXPEDITORS INTERNATIONAL WASH INC	302130109	70	10/18/01	06/15/09	$2,291 04	$796 66	$1,494 38
FTI CONSULTING INC	302941109	30	11/19/07	06/15/09	$1,607 05	$1,792 20	$-185.15
GILEAD SCIENCES INC	375558103	95	02/11/03	06/15/09	$4,184 64	$836 47	$3,348 17
HCC INS HLDGS INC	404132102	110	11/21/05	06/15/09	$2,658 96	$3,419 90	$-760.94
ITT INDS INC IND	450911102	5	09/12/05	06/15/09	$225.39	$283.92	$-58.53
ITT INDS INC IND	450911102	20	10/07/05	06/15/09	$901.58	$1,113.67	$-212.09

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
YUM BRANDS INC	988498101	90	11/08/07	06/15/09	$3,078.82	$3,425 91	$-347 09
INTERCONTINENTALEXCHANGE INC	45865V100	5	11/20/07	06/15/09	$560.08	$849 55	$-289 47
INTERCONTINENTALEXCHANGE INC	45865V100	15	01/25/08	06/15/09	$1,680 25	$2,295.75	$-615.50
L-3 COMMUNICATIONS HLDGS INC	502424104	25	11/26/01	06/15/09	$1,817.20	$1,064 85	$752 35
LABORATORY CORP AMER HLDGS NEW	50540R409	60	06/20/06	06/15/09	$3,681 50	$3,668 32	$13.18
MSC INDL DIRECT INC CL A	553530106	31	02/18/04	06/15/09	$1,115 35	$898 73	$216 62
MSC INDL DIRECT INC CL A	553530106	44	02/18/04	06/15/09	$1,583 08	$1,268 07	$315.01
METTLER-TOLEDO INTL INC	592688105	25	11/16/07	06/15/09	$1,868 20	$2,896.26	$-1,028.06
METTLER-TOLEDO INTL INC	592688105	20	02/01/08	06/15/09	$1,494 56	$2,009 55	$-514 99
MICROCHIP TECHNOLOGY INC	595017104	65	07/14/05	06/15/09	$1,436 56	$2,133 47	$-696 91
MICROCHIP TECHNOLOGY INC	595017104	60	10/31/05	06/15/09	$1,326.05	$1,821 60	$-495 55
NORDSTROM INC	655664100	35	07/20/05	06/15/09	$706.87	$1,280 81	$-573 94
NORDSTROM INC	655664100	55	10/31/05	06/15/09	$1,110.80	$1,912.90	$-802.10
PRECISION CASTPARTS CORP	740189105	20	07/31/07	06/15/09	$1,625.35	$2,798 06	$-1,172 71
PRECISION CASTPARTS CORP	740189105	15	08/17/07	06/15/09	$1,219.02	$1,883.25	$-664.23
PRICE T ROWE GROUP INC	74144T108	35	11/10/04	06/15/09	$1,474.86	$1,041.51	$433 35
ROPER INDS INC NEW	776696106	45	04/25/08	06/15/09	$2,042 49	$2,769.26	$-726.77
STEEL DYNAMICS INC	858119100	5	06/09/08	06/15/09	$73 91	$191 82	$-117 91
URBAN OUTFITTERS INC	917047102	45	02/12/08	06/15/09	$932 44	$1,372.25	$-439 81
NEWS CORP CL A	65248E104	797	05/20/08	06/19/09	$7,566 59	$15,421 71	$-7,855 12
ENTERGY CORP NEW	29364G103	109	04/17/08	06/19/09	$8,551 03	$12,164 25 *	$-3,613 22
NEWS CORP CL A	65248E104	190	05/20/08	06/26/09	$1,692 28	$3,676 44	$-1,984 16
WAL MART STORES INC	931142103	208	06/04/08	07/31/09	$10,404.00	$11,996 44	$-1,592 44
GENERAL ELECTRIC CO	369604103	1229	06/16/08	07/31/09	$16,280 99	$35,763.78	$-19,482 79
TELEFONICA S A SPONSORED ADR	879382208	35	07/16/08	08/04/09	$2,643 18	$2,836 40	$-193 22

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
EXXON MOBIL CORP	30231G102	96	06/04/08	08/06/09	$6,683 34	$8,271 12	$-1,587.78
GENERAL ELECTRIC CO	369604103	304	06/16/08	08/06/09	$4,308 35	$8,846 37	$-4,538 02
US BANCORP DEL NEW	902973304	460	05/01/08	08/06/09	$10,515.87	$15,738 17	$-5,222 30
US BANCORP DEL NEW	902973304	235	03/12/08	08/06/09	$5,372 24	$7,801 41	$-2,429 17
WAL MART STORES INC	931142103	300	06/04/08	08/06/09	$14,747 60	$17,302 56	$-2,554 96
AMAZON COM INC	023135106	196	03/19/08	08/06/09	$16,378 49	$14,215 71	$2,162 78
GENERAL ELECTRIC CO	369604103	550	10/28/97	08/06/09	$7,794.72	$11,335.50	$-3,540.78
NIPPON TELEG & TEL CORP SPONSORED	654624105	190	04/10/08	09/03/09	$4,243.64	$4,235 10	$8.54
SEAGATE TECHNOLOGY ESC	811804988	140	04/20/01	09/21/09	$14.29	$0 00	$14 29
POTASH CORP SASK INC	73755L107	43	08/09/07	09/25/09	$3,854 05	$3,698 74	$155.31
POTASH CORP SASK INC	73755L107	130	08/09/07	09/25/09	$11,651 78	$11,089 84	$561 94
AVON PRODUCTS INC	054303102	604	03/19/08	10/02/09	$19,638 54	$24,301.39	$-4,662.85
BANCO SANTANDER CENTRAL HISPANO SA	05964H105	140	04/10/08	10/02/09	$2,132 64	$2,868.60	$-735.96
DUN & BRADSTREET CORP DEL NEW	26483E100	52	05/20/08	10/02/09	$3,835.68	$4,773 74	$-938.06
EXELON CORP	30161N101	160	05/01/08	10/02/09	$7,677 40	$13,853 76	$-6,176 36
EXPRESS SCRIPTS INC	302182100	330	04/17/08	10/02/09	$24,793 84	$22,323 01	$2,470 83
EXXON MOBIL CORP	30231G102	170	06/04/08	10/02/09	$11,341 25	$14,646 78	$-3,305 53
JP MORGAN CHASE & CO	46625H100	140	08/28/06	10/02/09	$5,838.92	$6,447 00	$-608 08
JP MORGAN CHASE & CO	46625H100	145	01/25/08	10/02/09	$6,047 46	$6,374 20	$-326.74
JOHNSON AND JOHNSON	478160104	182	08/12/08	10/02/09	$10,831 46	$13,034 84	$-2,203 38
JOHNSON AND JOHNSON	478160104	13	09/26/08	10/02/09	$773 68	$900 60	$-126 92
MERCK AND CO INC	589331107	357	06/04/08	10/02/09	$11,226 54	$13,633 15	$-2,406.61
MERCK AND CO INC	589331107	111	07/25/08	10/02/09	$3,490 60	$3,662 97	$-172 37
STATE STR CORP	857477103	190	05/01/08	10/02/09	$9,681.22	$13,696 17	$-4,014 95
VERIZON COMMUNICATIONS	92343V104	229	07/02/08	10/02/09	$6,857 84	$8,205.26	$-1,347 42

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Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
WAL MART STORES INC	931142103	162	06/04/08	10/02/09	$7,945 13	$9,343 38	$-1,398.25
WAL MART STORES INC	931142103	243	05/20/08	10/02/09	$11,917 69	$13,523.00	$-1,605 31
AVON PRODUCTS INC	054303102	31	05/12/08	10/02/09	$1,007 94	$1,212.88	$-204 94
TELENOR ASA SPONSORED ADR	87944W105	55	04/10/08	11/05/09	$2,203 79	$3,335 75	$-1,131 96
BASF AG SPONSORED ADR	055262505	35	04/10/08	11/10/09	$2,019.55	$2,482 38	$-462 83
ROLLS-ROYCE PLC SPONSORED ADR	775781206	35	07/28/08	11/11/09	$1,342 59	$1,260.00	$82.59
LAFARGE S A SPONSORED ADR NEW	505861401	130	04/10/08	11/11/09	$2,801 18	$5,694.00	$-2,892 82
JOHNSON AND JOHNSON	478160104	196	09/26/08	11/17/09	$12,180 56	$13,578 23	$-1,397 67
JOHNSON AND JOHNSON	478160104	34	10/03/08	11/17/09	$2,112 95	$2,295 00	$-182 05
JOHNSON AND JOHNSON	478160104	249	12/23/99	11/17/09	$15,474.28	$11,821 90	$3,652 38
WAL MART STORES INC	931142103	221	05/20/08	11/17/09	$11,809 00	$12,298.69	$-489 69
WAL MART STORES INC	931142103	77	10/10/08	11/17/09	$4,114.45	$3,848 46	$265 99
WASTE MGMT INC DEL COM	94106L109	1	05/20/08	11/17/09	$32 90	$36 68	$-3.78
WASTE MGMT INC DEL COM	94106L109	429	08/12/08	11/17/09	$14,115 93	$15,211.09	$-1,095.16
BRASIL TELECOM PARTICIPACOES S A	105530109	84	04/10/08	11/17/09	$5,196 11	$6,427.68	$-1,231.57
BRASIL TELECOM PARTICIPACOES S A	105530109	21	11/04/08	11/17/09	$1,299 03	$754 53	$544.50
ISHARES TR RUSSELL 1000 VALUE	464287598	625	11/14/06	11/17/09	$35,792 82	$49,995 00	$-14,202 18
HESS CORP	42809H107	299	10/03/08	11/17/09	$17,425.03	$22,665 76	$-5,240.73
GENERAL ELECTRIC CO	369604103	246	09/18/08	11/17/09	$3,915.65	$5,685 06	$-1,769.41
EXXON MOBIL CORP	30231G102	154	06/04/08	11/17/09	$11,531.99	$13,268 25	$-1,736 26
EXXON MOBIL CORP	30231G102	130	10/03/08	11/17/09	$9,734 79	$10,509.69	$-774.90
VODAFONE GROUP PLC NEW SPONSORED	92857W209	210	04/10/08	11/25/09	$4,872.50	$6,589.80	$-1,717.30
COCA-COLA FEMSA SERIES L	191241108	20	04/10/08	12/03/09	$1,153 49	$1,053.00	$100 49
Total long term gain/loss from sales: Report on Form 1040, Schedule D, line 8, Column d, e, and f					$1,045,401 13	$1,297,461.83	$-252,060 70

Total proceeds reported to IRS on Form 1099-B $1,988,302.22

2009 Tax Information Letter

Account Number 011016478869

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Bank of America Private Wealth Management

NEGAUNEE FDN - BA[illegible]

Negaunee Foundation

36-3555046 990PF

PART IV 1a

1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a) The proceeds reported in Box 2 are less commissions, transfer charges, and premiums

We are not required to nor do we report gains or losses on these sales to the IRS However, as of 10/1/2009, your account was enhanced to track wash sale activity Therefore, for 2009, we are reporting to you only those wash sales that may have occurred on or after 10/1/2009 Wash sales are reported with tax cost equal to proceeds Disallowed losses from wash sales have been added to the tax cost of the repurchased securities In addition to wash sale adjustments, your account as of 8/24/2009, has been enhanced to adjust tax costs for amortization of premium paid for the acquisition of municipal bonds through the date of sale and for non-taxable dividends Please be sure to consult your Tax Advisor before your income tax returns(s) are completed An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital However, we have not made adjustments to the cost basis of all partnerships

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
KEPPEL LTD SPONSORED ADR	492051305	400	04/29/08	01/23/09	$2,171 98	$6,180 00	$-4,008 02
NOKIA CORP ADR	654902204	230	07/10/08	01/23/09	$2,790 07	$5,920 20	$-3,130 13
UNILEVER PLC ADR	904767704	40	04/29/08	01/23/09	$886 86	$1,336 00	$-449 14
NOKIA CORP ADR	654902204	45	11/19/08	01/23/09	$545 88	$601 15	$-55 27
ROYAL PTT NEDERLAND NV ADR	780641205	50	08/11/08	02/05/09	$687 49	$860 00	$-172 51
LIHIR GOLD LTD SPONSORED ADR	532349107	15	05/20/08	02/05/09	$309 29	$480 60	$-171 31
IMPERIAL TOB GROUP PLC SPONSORED ADR	453142101	20	05/20/08	02/05/09	$1,073 99	$1,933 79	$-859 80
NOVO-NORDISK A S ADR	670100205	10	04/29/08	02/05/09	$526 89	$650 50	$-123 61
UNILEVER PLC ADR	904767704	125	04/29/08	02/17/09	$2,437 48	$4,175 00	$-1,737 52
UNILEVER PLC ADR	904767704	40	08/11/08	02/17/09	$780 00	$1,129 60	$-349 60
PETROLEO BRASILEIRO SA PETROBRAS ADR	71654V101	35	04/29/08	04/15/09	$946 93	$1,737 22	$-790 29
SECOM LTD ADR	813113206	10	10/28/08	04/15/09	$770 29	$707 03	$63 26
SUN HUNG KAI PROPS SPONSORED ADR	86676H302	100	01/23/09	04/15/09	$1,065 99	$870 00	$195 99
CHINA LIFE INS CO LTD SPONSORED	16939P106	10	02/05/09	04/15/09	$545 37	$447 40	$97 97

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Bank of America Private Wealth Management

Negaunee Foundation

NEGAUNEE FDN - BARING ASSET MGMT

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PART IV 1a

Short term transactions

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
GAZPROM O A O SPONSORED ADR REG S	368287207	55	04/29/08	04/15/09	$935 54	$2 915 00	$-1,979 46
BG PLC ADR FINAL INSTALLMENT NEW	055434203	15	04/29/08	04/15/09	$1,168 94	$1,962 00	$-793 06
CHINA LIFE INS CO LTD SPONSORED	16939P106	5	12/23/08	04/15/09	$272 68	$219 96	$52 72
HELLENIC TELECOMMUNICATIONS	423325307	350	11/12/08	06/05/09	$2,996 16	$2,554 06	$442 10
HELLENIC TELECOMMUNICATIONS	423325307	150	11/19/08	06/05/09	$1,284 07	$1,057 52	$226 55
NOVO-NORDISK A S ADR	670100205	20	08/11/08	06/15/09	$1 056 39	$1,248 00	$-191 61
SUN HUNG KAI PROPS SPONSORED ADR	86676H302	65	02/05/09	08/25/09	$941 18	$539 50	$401 68
SUN HUNG KAI PROPS SPONSORED ADR	86676H302	300	01/23/09	08/25/09	$4,343 88	$2,610 00	$1,733 88
SUEZ ENVIRONNEMENT CO S A	864691100	405	01/23/09	08/25/09	$3 762 35	$3,260 25	$502 10
SHIRE PHARMACEUTICALS GROUP PLC	82481R106	105	06/05/09	08/25/09	$5,353 81	$4,366 95	$986 86
SECOM LTD ADR	813113206	50	10/28/08	08/25/09	$4,300 88	$3,535 17	$765 71
PETROLEO BRASILEIRO SA PETROBRAS ADR	71654V101	65	12/23/08	08/25/09	$2,391 28	$1,232 29	$1 158 99
NINTENDO LTD ADR	654445303	95	04/15/09	08/25/09	$3,032 32	$3,317 40	$-285 08
YARA INTL ASA SPONSORED ADR	984851204	55	12/23/08	08/25/09	$1,626 86	$1,079 65	$547 21
NESTLE S A ADR REG	641069406	25	02/17/09	08/25/09	$1,023 22	$786 25	$236 97
MITSUBISHI UFJ FINL GROUP INC	606822104	675	10/27/08	08/25/09	$4,286 13	$4,310 75	$-24 62
MITSUBISHI ESTATE LTD ADR	606783207	25	12/23/08	08/25/09	$4,014 64	$4,043 75	$-29 11
LIHIR GOLD LTD SPONSORED ADR	532349107	55	04/15/09	08/25/09	$1,187 97	$1,177 00	$10 97
GAZPROM O A O SPONSORED ADR REG S	368287207	20	11/19/08	08/25/09	$442 79	$266 00	$176 79
CHINA LIFE INS CO LTD SPONSORED	16939P106	75	12/23/08	08/25/09	$4,843 37	$3,299 32	$1,544 05
BT GROUP PLC ADR	05577E101	290	06/05/09	08/25/09	-$6,626 32	$4,269 23	$2,357 09
AXA SA SPONSORED ADR	054536107	59	09/02/08	08/25/09	$1,354 60	$1,968 24	$-613 64
NIDEC CORP SPONSORED ADR	654090109	290	06/15/09	08/25/09	$5,303 96	$4,367 31	$936 65
VODAFONE GROUP PLC NEW SPONSORED	92857W209	50	12/29/08	08/25/09	$1,108 47	$950 41	$158 06
AXA SA SPONSORED ADR	054536107	1	09/02/08	08/26/09	$22 87	$33 36	$-10 49
ITAU UNIBANCO BANCO MULTIPLO S A	465562106	0 5	08/26/09	09/24/09	$9 32	$8 63	$0 69

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Bank of America Private Wealth Management

Negaunee Foundation

NEGAUNEE FDN - BARING ASSET MGMT

36-3555046 990PF

2009 Tax Information Letter

Account Number 011016478869

Short term transactions

This category includes all assets held 12 months or less

PART IV 1a

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ABB LTD SPONSORED ADR	000375204	90	08/26/09	10/07/09	$1,772 95	$1,733 40	$39 55
ANHEUSER BUSCH INBEV SA/NV	03524A108	20	08/26/09	10/07/09	$931 18	$849 00	$82 18
BANCO SANTANDER CENTRAL HISPANO SA	05964H105	50	08/26/09	10/07/09	$808 48	$765 00	$43 48
CAMECO CORP	13321L108	30	08/26/09	10/07/09	$846 88	$860 70	$-13 82
CREDIT SUISSE GROUP SPONSORED ADR	225401108	10	08/26/09	10/07/09	$570 09	$510 90	$59 19
DANONE	23636T100	293	08/26/09	10/07/09	$3,457 31	$3,170 26	$287 05
ROGERS COMMUNICATIONS INC CL B	775109200	155	08/26/09	10/07/09	$4,070 69	$4,197 40	$-126 71
SMITH & NEPHEW P L C SPONSORED ADR	83175M205	10	08/26/09	10/07/09	$430 02	$413 77	$16 25
SUNCOR ENERGY INC	867224107	20	08/26/09	10/07/09	$685 58	$636 80	$48 78
TOYOTA MOTORS CORP ADR 2	892331307	20	08/26/09	10/07/09	$1,541 91	$1,740 40	$-198 49
MILLICOM INTERNATIONAL CELLULAR SA	L6388F110	10	08/26/09	10/07/09	$711 08	$733 20	$-22 12
TENCENT HLDGS LTD	88032Q109	14	10/07/09	10/21/09	$255 63	$230 16	$25 47
WAL-MART DE MEXICO S A DE C V	93114W107	2	08/26/09	11/13/09	$77 79	$72 00	$5 79
ARM HLDGS PLC SPONSORED ADR	042068106	12	08/26/09	11/13/09	$95 51	$73 68	$21 83
ATLAS COPCO AB SPONSORED ADR NE	049255706	7	10/07/09	11/13/09	$105 27	$91 28	$13 99
BNP PARIBAS SPONSORED ADR	05565A202	3	08/26/09	11/13/09	$129 15	$123 27	$5 88
BANCO SANTANDER CENTRAL HISPANO SA	05964H105	3 22	11/09/09	11/13/09	$55 97	$53 27	$2 70
BANCO SANTANDER CENTRAL HISPANO SA	05964H105	3 78	08/26/09	11/13/09	$65 70	$57 83	$7 87
ABB LTD SPONSORED ADR	000375204	2	08/26/09	11/13/09	$39 32	$38 52	$0 80
ANHEUSER BUSCH INBEV SA/NV	03524A108	5	08/26/09	11/13/09	$251 19	$212 25	$38 94
VESTAS WIND SYS A/S UTD KINGDOM	925458101	1	08/26/09	11/13/09	$24 69	$24 50	$0 19
VALE S A	91912E105	7	08/26/09	11/13/09	$193 96	$140 41	$53 55
TOYOTA MOTORS CORP ADR 2	892331307	2	08/26/09	11/13/09	$157 01	$174 04	$-17 03
TENCENT HLDGS LTD	88032Q109	6	10/07/09	11/13/09	$115 50	$98 64	$16 86
SONY FINL HLDGS INC	835707100	3	08/26/09	11/13/09	$84 32	$92 10	$-7 78
SMITH & NEPHEW P L C SPONSORED ADR	83175M205	5	08/26/09	11/13/09	$240 74	$206 88	$33 86

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Negaunee Foundation

NEGAUNEE FDN - BARING ASSET MGMT

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Short term transactions

This category includes all assets held 12 months or less

PART IV 1a

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SAP AKTIENGESELLSCHAFT SPONSORED ADI	803054204	1	08/26/09	11/13/09	$48 19	$47 76	$0 43
BHP LTD SPONSORED ADR	088606108	3	10/07/09	11/13/09	$220 01	$200 25	$19 76
BRITISH SKY BROADCASTING GRP PLC ADR	111013108	2	08/26/09	11/13/09	$72 40	$70 92	$1 48
CREDIT SUISSE GROUP SPONSORED ADR	225401108	3	08/26/09	11/13/09	$168 26	$153 27	$14 99
DEUTSCHE BOERSE AG	251542106	2	08/26/09	11/13/09	$17 10	$16 04	$1 06
ELECTRICITE DE FRANCE	285039103	1	08/26/09	11/13/09	$11 14	$10 39	$0 75
FANUC LTD	307305102	3	08/26/09	11/13/09	$126 74	$124 65	$2 09
GAZPROM O A O SPONSORED ADR REG S	368287207	6	08/26/09	11/13/09	$149 10	$127 50	$21 60
HDFC BK LTD ADR REPSTG 3 SHS	40415F101	1	08/26/09	11/13/09	$132 10	$98 92	$33 18
INDUSTRIAL & COML BK CHINA	455807107	2	08/26/09	11/13/09	$88 10	$69 00	$19 10
INFOSYS TECHNOLOGIES LTD	456788108	7	08/26/09	11/13/09	$356 67	$312 90	$43 77
ITAU UNIBANCO BANCO MULTIPLO S A	465562106	8	08/26/09	11/13/09	$177 37	$138 00	$39 37
MTN GROUP LTD	62474M108	1	08/26/09	11/13/09	$16 11	$16 29	$-0 18
NOVO-NORDISK A S ADR	670100205	1	08/26/09	11/13/09	$65 28	$60 23	$5 05
PETROLEO BRASILEIRO SA PETROBRAS	71654V408	4	08/26/09	11/13/09	$201 08	$171 16	$29 92
PRUDENTIAL PLC ADR	74435K204	13	08/26/09	11/13/09	$263 24	$224 25	$38 99
RIO TINTO PLC SPONSORED ADR	767204100	2	08/26/09	11/13/09	$419 53	$312 40	$107 13
BANCO SANTANDER CENTRAL HISPANO SA	05964H105	0 22	08/26/09	11/30/09	$3 87	$3 37	$0 50
ITAU UNIBANCO BANCO MULTIPLO S A	465562106	27	08/26/09	12/10/09	$628 31	$465 75	$162 56
PETROLEO BRASILEIRO SA PETROBRAS	71654V408	15	08/26/09	12/10/09	$731 98	$641 85	$90 13
SUNCOR ENERGY INC	867224107	21	08/26/09	12/10/09	$730 36	$668 64	$61 72
HDFC BK LTD ADR REPSTG 3 SHS	40415F101	4	08/26/09	12/10/09	$538 87	$395 68	$143 19
VALE S A	91912E105	62	08/26/09	12/10/09	$1,759 51	$1,243 62	$515 89
PRUDENTIAL PLC ADR	74435K204	7	08/26/09	12/21/09	$139 79	$120 75	$19 04
ARM HLDGS PLC SPONSORED ADR	042068106	89	08/26/09	12/21/09	$736 01	$546 46	$189 55
Total short term gain/loss from sales:	Report on Form 1040, Schedule D, line 1, Column d, e and f				$104,747 55	$105,946 20	$-1,198 65

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Bank of America Private Wealth Management

NEGAUNEE FDN - BARING ASSET MGMT

PART IV 1a

Long term transactions

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
MITSUI & CO LTD ADR	606827202	10	04/29/08	06/05/09	$2 632 13	$4,920 50	$-2,288 37
MITSUI & CO LTD ADR	606827202	5	05/20/08	06/05/09	$1,316 06	$2,600 25	$-1,284 19
SYNGENTA AG SPONSORED ADR	87160A100	5	04/29/08	06/15/09	$244 64	$298 25	$-53 61
NOVO-NORDISK A S ADR	670100205	55	04/29/08	06/15/09	$2,905 09	$3,577 75	$-672 66
GAZPROM O A O SPONSORED ADR REG S	368287207	50	04/29/08	08/25/09	$1,106 97	$2,650 00	$-1,543 03
IMPERIAL TOB GROUP PLC SPONSORED ADR	453142101	45	05/20/08	08/25/09	$2,568 53	$4,351 02	$-1,782 49
IMPERIAL TOB GROUP PLC SPONSORED ADR	453142101	15	07/10/08	08/25/09	$856 18	$1,062 00	$-205 82
LIHIR GOLD LTD SPONSORED ADR	532349107	180	04/29/08	08/25/09	$3 887 90	$4,959 00	$-1,071 10
LIHIR GOLD LTD SPONSORED ADR	532349107	75	08/11/08	08/25/09	$1 619 95	$1,485 96	$133 99
FRESENIUS MED CARE SPONSORED ADR	358029106	100	04/29/08	08/25/09	$4,341 88	$5,216 00	$-874 12
BAYER A G SPONSORED ADR	072730302	70	04/29/08	08/25/09	$4,435 08	$5,932 50	$-1,497 42
ZURICH FINL SVCS SPONSORED ADR	98982M107	210	04/29/08	08/25/09	$4 649 28	$6,426 00	$-1 776 72
BAE SYS PLC SPONSORED ADR	05523R107	180	05/20/08	08/25/09	$3,923 89	$6,507 00	$-2,583 11
BG PLC ADR FINAL INSTALLMENT NEW	055434203	8	04/29/08	08/25/09	$698 38	$1,046 40	$-348 02
ZURICH FINL SVCS SPONSORED ADR	98982M107	30	05/20/08	08/25/09	$664 18	$922 50	$-258 32
YARA INTL ASA SPONSORED ADR	984851204	35	08/11/08	08/25/09	$1,035 27	$2,065 00	$-1,029 73
YARA INTL ASA SPONSORED ADR	984851204	55	04/29/08	08/25/09	$1,626 85	$4,089 25	$-2,462.40
VODAFONE GROUP PLC NEW SPONSORED	92857W209	185	04/29/08	08/25/09	$4,101 34	$5,698 00	$-1,596 66
OPPENHEIMER BARING SMA INT-W	68384Y108	215	05/21/08	08/25/09	$1,324 40	$2,048 95	$-724 55
OPPENHEIMER BARING SMA INT-W	68384Y108	15184 38	04/29/08	08/25/09	$93,535 79	$140,000 00	$-46,464 21
PETROLEO BRASILEIRO SA PETROBRAS ADR	71654V101	70	04/29/08	08/25/09	$2,575 23	$3,474 45	$-899 22
PETROLEO BRASILEIRO SA PETROBRAS ADR	71654V101	5	07/10/08	08/25/09	$183 95	$247 65	$-63 70
ROLLS-ROYCE PLC SPONSORED ADR	775781206	135	04/29/08	08/25/09	$5,023 22	$5,859 00	$-835 78
ROLLS-ROYCE PLC SPONSORED ADR	775781206	20	05/20/08	08/25/09	$744 18	$855 00	$-110 82

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Bank of America Private Wealth Management

NEGAUNEE FDN - BARING ASSET MGMT

Long term transactions

This category includes all assets held more than 12 months

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ROYAL PTT NEDERLAND NV ADR	780641205	310	08/11/08	08/25/09	$4,814 17	$5,332 00	$-517 83
SYNGENTA AG SPONSORED ADR	87160A100	105	04/29/08	08/25/09	$4,949 57	$6 263 25	$-1,313 68
TESCO PLC SPONSORED ADR	881575302	42	05/20/08	08/25/09	$771 52	$1,064 70	$-293 18
TOTAL S A SPONSORED ADR	89151E109	31	04/29/08	08/25/09	$1 795 16	$2,577 03	$-781 87
BG PLC ADR FINAL INSTALLMENT NEW	055434203	3	04/29/08	08/26/09	$254 69	$392 40	$-137 71
TELEFONICA S A SPONSORED ADR	879382208	6	04/29/08	11/13/09	$518 32	$519 84	$-1 52
TOTAL S A SPONSORED ADR	89151E109	1	04/29/08	11/13/09	$62 88	$83 13	$-20 25
BG PLC ADR FINAL INSTALLMENT NEW	055434203	2	04/29/08	11/13/09	$184 89	$261 60	$-76 71
TELEFONICA S A SPONSORED ADR	879382208	3	04/29/08	12/21/09	$251 06	$259 92	$-8 86
Total long term gain/loss from sales	Report on Form 1040, Schedule D, line 8, Column d, e, and f				$159,602 63	$233,046 30	$-73 443 67
Total proceeds reported to IRS on Form 1099-B					$264,350.18		

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PART IV 1a

Goldman Sachs

Negaunee Foundation

NEGAUNEE FOUNDATION
Realized Gains and Losses

36-3555046 990PF

Period Ended December 31, 2009

PART IV 1a

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099 s or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
BIOGEN IDEC INC CMN	Jun 07 2007	Jan 05 2009	10 00	469 36	517 70	0 00	(48 34)	(48 34)	LT	020445474
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 04 2008	Jan 05 2009	25 00	587 16	530 18	0 00	56 98	56 98	ST	020445474
MONSANTO COMPANY CMN	Oct 16 2008	Jan 06 2009	81 00	5,826 21	6,334 05	0 00	(507 84)	(507 84)	ST	020445474
	Oct 17 2008	Jan 06 2009	37 00	2,661 35	2,908 20	0 00	(246 85)	(246 85)	ST	020445474
	Nov 04 2008	Jan 06 2009	26 00	1,870 14	2,405 28	0 00	(535 14)	(535 14)	ST	020445474
GENERAL ELECTRIC CO CMN	Mar 05 2008	Jan 07 2009	280 00	4,619 38	9,391 45	0 00	(4,772 07)	(4,772 07)	ST	020398673
GOOGLE, INC CMN CLASS A	Nov 25 2008	Jan 07 2009	10 00	3,230 66	2,845 61	0 00	385 05	385 05	ST	020445474
	Nov 26 2008	Jan 07 2009	10 00	3,230 66	2,901 83	0 00	328 83	328 83	ST	020445474
SEPRACOR INC CMN	Nov 12 2008	Jan 07 2009	20 00	235 61	254 68	0 00	(19 07)	(19 07)	ST	020398673
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 07 2009	60 00	2,642 49	4,246 92	0 00	(1,604 43)	(1,604 43)	ST	020445458
STERICYCLE INC CMN	Jul 17 2008	Jan 07 2009	1 00	50 64	55 93	0 00	(5 29)	(5 29)	ST	020398673
	Jul 22 2008	Jan 07 2009	39 00	1,974 79	2,346 36	0 00	(371 57)	(371 57)	ST	020398673
WEBMD HEALTH CORP CMN	Apr 23 2008	Jan 07 2009	15 00	330 34	380 16	0 00	(49 82)	(49 82)	ST	020398673
APOLLO GROUP CLASS A	Sep 18 2008	Jan 08 2009	42 00	3,230 93	2,583 27	0 00	647 66	647 66	ST	020445474
COMMON STOCK	Sep 19 2008	Jan 08 2009	5 00	384 63	297 89	0 00	86 74	86 74	ST	020445474
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 08 2009	90 00	3,826 19	6,370 38	0 00	(2,544 19)	(2,544 19)	ST	020445458
GENENTECH INC CMN	Nov 06 2007	Jan 09 2009	85 00	7,188 88	6,399 66	0 00	789 22	789 22	LT	020445458
	Nov 07 2007	Jan 09 2009	15 00	1,268 63	1,127 13	0 00	141 50	141 50	LT	020445458
CATERPILLAR INC (DELAWARE) CMN	Aug 01 2006	Jan 12 2009	30 00	1,249 45	2,090 73	0 00	(841 28)	(841 28)	LT	020398673
CHESAPEAKE ENERGY CORPORATION CMN	Jun 02 2006	Jan 12 2009	255 00	4,093 03	7,810 65	0 00	(3,717 62)	(3,717 62)	LT	020398673
EMERSON ELECTRIC CO CMN	Jun 02 2006	Jan 12 2009	40 00	1,406 07	1 646 60	0 00	(240 53)	(240 53)	LT	020398673

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PART IV 1a

NEGAUNEE FOUNDATION

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
INTL BUSINESS MACHINES CORP CMN	Jul 10 2007	Jan 12 2009	20 00	1,723 11	2,179 37	0 00	(456 26)	(456 26)	LT	020398673
NETAPP, INC CMN	Mar 13 2008	Jan 12 2009	70 00	979 75	1,519 96	0 00	(540 21)	(540 21)	ST	020445474
SPDR GOLD TRUST ETF	Jun 02 2006	Jan 12 2009	15 00	1,217 86	946 80	0 00	271 06	271 06	LT	020398673
SUNPOWER CORPORATION	Aug 12 2008	Jan 12 2009	43 00	1,499 22	3,311 18	0 00	(1,811 97)	(1,811 97)	ST	020398673
CMN CLASS A	Aug 13 2008	Jan 12 2009	57 00	1,987 33	4,384 83	0 00	(2,397 50)	(2,397 50)	ST	020398673
	Oct 24 2008	Jan 12 2009	30 00	1,045 96	1,186 01	0 00	(140 05)	(140 05)	ST	020398673
TITANIUM METALS CORP CMN	Jun 14 2006	Jan 12 2009	50 00	368 80	1,486 08	0 00	(1,117 28)	(1,117 28)	LT	020398673
	Aug 15 2007	Jan 12 2009	90 00	663 83	2,686 32	0 00	(2,022 49)	(2,022 49)	LT	020398673
NOKIA CORP SPON ADR	Mar 25 2008	Jan 14 2009	13 00	175 29	406 90	0 00	(231 62)	(231 62)	ST	020445474
SPONSORED ADR CMN	Apr 18 2008	Jan 14 2009	49 00	660 69	1,425 71	0 00	(765 02)	(765 02)	ST	020445474
	Apr 21 2008	Jan 14 2009	44 00	593 27	1,282 48	0 00	(689 21)	(689 21)	ST	020445474
	Apr 22 2008	Jan 14 2009	63 00	849 46	1,800 07	0 00	(950 61)	(950 61)	ST	020445474
	Jun 09 2008	Jan 14 2009	54 00	728 11	1,432 85	0 00	(704 74)	(704 74)	ST	020445474
	Jun 09 2008	Jan 14 2009	192 00	2,591 46	5,094 56	0 00	(2,503 10)	(2,503 10)	ST	020445474
	Aug 11 2008	Jan 14 2009	69 00	931.31	1,875 64	0 00	(944 33)	(944.33)	ST	020445474
	Aug 11 2008	Jan 14 2009	41 00	553 38	1,111 23	0.00	(557 85)	(557 85)	ST	020445474
INTEL CORPORATION CMN	Dec 31 2008	Jan 16 2009	187 00	2,499 83	2,774 11	0 00	(274 28)	(274.28)	ST	020445474
	Jan 02 2009	Jan 16 2009	83 00	1,109 55	1,249 68	0 00	(140 13)	(140 13)	ST	020445474
	Jan 05 2009	Jan 16 2009	145 00	1,938 37	2,178 08	0 00	(239 70)	(239 70)	ST	020445474
	Jan 05 2009	Jan 20 2009	128 00	1,694 97	1,922 72	0 00	(227 75)	(227 75)	ST	020445474
	Jan 06 2009	Jan 20 2009	100 00	1,324 19	1,530 79	0 00	(206 60)	(206 60)	ST	020445474
AUTODESK INC CMN	Jun 07 2007	Jan 21 2009	103 00	1,677 03	4,551 57	0 00	(2,874 54)	(2 874 54)	LT	020445474
NETAPP, INC CMN	Mar 13 2008	Jan 21 2009	19 00	260 09	412 56	0 00	(152 47)	(152 47)	ST	020445474
	Mar 14 2008	Jan 21 2009	64 00	876 10	1,344 80	0 00	(468 70)	(468 70)	ST	020445474
SUPERVALU INC CMN	Jun 07 2007	Jan 21 2009	602 00	11,097 08	28,005 04	0 00	(16,907 96)	(16,907 96)	LT	020445458
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	Jul 17 2008	Jan 21 2009	160 00	7,484 89	9,548 29	0 00	(2,063 40)	(2,063 40)	ST	020445458
WILLIAMS COMPANIES INC (THE) CMN	Jun 07 2007	Jan 21 2009	335 00	4,463 38	10,148 12	0 00	(5,684 74)	(5,684 74)	LT	020445458
BANK OF AMERICA CORP CMN	Jun 07 2007	Jan 22 2009	244 00	1,397 30	12,190 24	0 00	(10,792 94)	(10,792 94)	LT	020445458
	Feb 19 2008	Jan 22 2009	300 00	1,718 00	12,919 17	0 00	(11,201 17)	(11 201 17)	ST	020445458
CITIGROUP INC CMN	Jun 07 2007	Jan 22 2009	417 00	1 285 27	22,013 43	0 00	(20,728 16)	(20,728 16)	LT	020445458
	Apr 22 2008	Jan 22 2009	290 00	893 83	7,281 55	0 00	(6,387 72)	(6,387 72)	ST	020445458
	Apr 30 2008	Jan 22 2009	105 00	323 63	2,662 30	0 00	(2,338 67)	(2,338 67)	ST	020445458

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PART IV 1a

NEGAUNEE FOUNDATION

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
	Sep 22 2008	Jan 22 2009	227 00	699 66	4,498.87	0 00	(3,799 21)	(3,799 21)	ST	020445458
COCA-COLA COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	15.00	642 87	656 70	0 00	(13 83)	(13 83)	LT	020398673
FLUOR CORPORATION CMN	Oct 06 2008	Jan 22 2009	5 00	199 17	213 17	0 00	(14 00)	(14 00)	ST	020398673
PROCTER & GAMBLE COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	5 00	284 66	270 45	0 00	14 21	14 21	LT	020398673
SUNTRUST BANKS INC $1 00	Aug 22 2008	Jan 22 2009	102 00	1,458 46	4,195 74	0 00	(2,737 28)	(2,737 28)	ST	020445458
PAR CMN	Sep 22 2008	Jan 22 2009	140 00	2,001 81	7,493 26	0 00	(5,491 45)	(5,491 45)	ST	020445458
ZIMMER HLDGS INC CMN	Jul 28 2008	Jan 22 2009	115 00	4,527 35	7,877 05	0 00	(3,349 70)	(3,349 70)	ST	020445458
SMITH INTERNATIONAL INC	Oct 01 2008	Jan 23 2009	155 00	3,821 69	8,769 38	0 00	(4,947 70)	(4,947 70)	ST	020445458
CMN	Nov 05 2008	Jan 23 2009	135 00	3,328 57	4,686 82	0 00	(1,358 26)	(1,358 26)	ST	020445458
WYETH CMN	Nov 04 2008	Jan 23 2009	48 00	2,023 94	1,660 23	0 00	363 71	363 71	ST	020445474
	Nov 04 2008	Jan 23 2009	85 00	3,725 52	2,940 00	0 00	785 52	785 52	ST	020445474
BANCO BRADESCO S A ADR	May 12 2008	Jan 26 2009	90 00	828 89	2,092 38	0 00	(1,263 49)	(1,263 49)	ST	020445474
CMN	May 13 2008	Jan 26 2009	156 00	1,436 75	3,587 53	0 00	(2,150 79)	(2,150 79)	ST	020445474
HESS CORPORATION CMN	Oct 24 2007	Jan 26 2009	53 00	3,264 49	3,603 29	0 00	(338 80)	(338 80)	LT	020445458
	Oct 29 2007	Jan 26 2009	35 00	2,155 79	2,508 84	0 00	(353 05)	(353 05)	LT	020445458
	Nov 08 2007	Jan 26 2009	20 00	1,231 88	1,413 22	0 00	(181 34)	(181.34)	LT	020445458
HEWLETT-PACKARD CO CMN	Jun 07 2007	Jan 26 2009	158 00	5,659 09	7,231 66	0 00	(1,572 57)	(1,572.57)	LT	020445458
BANCO BRADESCO S.A ADR CMN	May 13 2008	Jan 27 2009	71 00	639 68	1,632 79	0 00	(993 11)	(993 11)	ST	020445474
DEVON ENERGY CORPORATION (NEW) CMN	Jun 02 2006	Jan 27 2009	10 00	611 58	574 40	0 00	37 18	37 18	LT	020398673
NETAPP, INC CMN	Mar 14 2008	Jan 27 2009	137 00	2,109 45	2,878 71	0 00	(769 26)	(769.26)	ST	020445474
NUCOR CORPORATION CMN	Dec 10 2008	Jan 27 2009	32 00	1,247 04	1,384 86	0 00	(137 82)	(137 82)	ST	020445458
	Dec 11 2008	Jan 27 2009	124 00	4,832 27	5,343 69	0 00	(511 42)	(511 42)	ST	020445458
BANCO BRADESCO S A ADR	May 13 2008	Jan 28 2009	13 00	122 46	298 96	0 00	(176 50)	(176 50)	ST	020445474
CMN	May 14 2008	Jan 28 2009	247 00	2,326 72	5,650 17	0 00	(3,323 45)	(3,323 45)	ST	020445474
FEDEX CORP CMN	Jan 05 2009	Feb 02 2009	23 00	1,142 46	1,468 34	0 00	(325 88)	(325 88)	ST	020445474
AGNICO EAGLE MINES LTD	Jan 09 2008	Feb 03 2009	90 00	4,498 35	5,447 21	0 00	(948 86)	(948 86)	LT	020398673
CMN	Jan 10 2008	Feb 03 2009	45 00	2,249 17	2,767 64	0 00	(518 47)	(518 47)	LT	020398673

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NEGAUNEE FOUNDATION
Realized Gains and Losses

Period Ended December 31, 2009

PART IV 1a

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official Form 1099 or other tax records for tax reporting This information is not and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
BIOGEN IDEC INC CMN	Jun 07 2007	Jan 05 2009	10 00	469 36	517 70	0 00	(48 34)	(48 34)	LT	020445474
BRISTOL-MYERS SQUIBB COMPANY CMN	Nov 04 2008	Jan 05 2009	25 00	587 16	530 18	0 00	56 98	56 98	ST	020445474
MONSANTO COMPANY CMN	Oct 16 2008	Jan 06 2009	81 00	5,826 21	6,334 05	0 00	(507 84)	(507 84)	ST	020445474
	Oct 17 2008	Jan 06 2009	37 00	2,661 35	2,908 20	0 00	(246 85)	(246 85)	ST	020445474
	Nov 04 2008	Jan 06 2009	26 00	1,870 14	2,405 28	0 00	(535 14)	(535 14)	ST	020445474
GENERAL ELECTRIC CO CMN	Mar 05 2008	Jan 07 2009	280 00	4,619 38	9,391 45	0 00	(4,772 07)	(4,772 07)	ST	020398673
GOOGLE, INC CMN CLASS A	Nov 25 2008	Jan 07 2009	10 00	3,230 66	2,845 61	0 00	385 05	385 05	ST	020445474
	Nov 26 2008	Jan 07 2009	10 00	3,230 66	2,901 83	0 00	328 83	328 83	ST	020445474
SEPRACOR INC CMN	Nov 12 2008	Jan 07 2009	20 00	235 61	254 68	0 00	(19 07)	(19 07)	ST	020398673
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 07 2009	60 00	2,642 49	4,246 92	0 00	(1,604 43)	(1,604 43)	ST	020445458
STERICYCLE INC CMN	Jul 17 2008	Jan 07 2009	1 00	50 64	55 93	0 00	(5 29)	(5 29)	ST	020398673
	Jul 22 2008	Jan 07 2009	39 00	1,974 79	2,346 36	0 00	(371 57)	(371 57)	ST	020398673
WEBMD HEALTH CORP CMN	Apr 23 2008	Jan 07 2009	15 00	330 34	380 16	0 00	(49 82)	(49 82)	ST	020398673
APOLLO GROUP CLASS A	Sep 18 2008	Jan 08 2009	42 00	3,230 93	2,583 27	0 00	647 66	647 66	ST	020445474
COMMON STOCK	Sep 19 2008	Jan 08 2009	5 00	384 63	297 89	0 00	86 74	86 74	ST	020445474
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 08 2009	90 00	3,826 19	6,370 38	0 00	(2,544 19)	(2,544 19)	ST	020445458
GENENTECH INC CMN	Nov 06 2007	Jan 09 2009	85 00	7,188 88	6,399 66	0 00	789 22	789 22	LT	020445458
	Nov 07 2007	Jan 09 2009	15 00	1,268 63	1,127 13	0 00	141 50	141 50	LT	020445458
CATERPILLAR INC (DELAWARE) CMN	Aug 01 2006	Jan 12 2009	30 00	1,249 45	2,090 73	0 00	(841 28)	(841 28)	LT	020398673
CHESAPEAKE ENERGY CORPORATION CMN	Jun 02 2006	Jan 12 2009	255 00	4,093 03	7,810 65	0 00	(3,717 62)	(3,717 62)	LT	020398673
EMERSON ELECTRIC CO CMN	Jun 02 2006	Jan 12 2009	40 00	1,406 07	1,646 60	0 00	(240 53)	(240 53)	LT	020398673

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PART IV 1a

NEGAUNEE FOUNDATION

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
INTL BUSINESS MACHINES CORP CMN	Jul 10 2007	Jan 12 2009	20 00	1,723 11	2,179 37	0 00	(456 26)	(456 26)	LT	020398673
NETAPP, INC CMN	Mar 13 2008	Jan 12 2009	70 00	979 75	1,519 96	0 00	(540 21)	(540 21)	ST	020445474
SPDR GOLD TRUST ETF	Jun 02 2006	Jan 12 2009	15 00	1,217 86	946 80	0 00	271 06	271 06	LT	020398673
SUNPOWER CORPORATION	Aug 12 2008	Jan 12 2009	43 00	1,499 22	3,311 18	0 00	(1,811 97)	(1,811 97)	ST	020398673
CMN CLASS A	Aug 13 2008	Jan 12 2009	57 00	1,987 33	4,384 83	0 00	(2,397 50)	(2,397 50)	ST	020398673
	Oct 24 2008	Jan 12 2009	30 00	1,045 96	1,186 01	0 00	(140 05)	(140 05)	ST	020398673
TITANIUM METALS CORP CMN	Jun 14 2006	Jan 12 2009	50 00	368 80	1,486 08	0 00	(1,117 28)	(1,117 28)	LT	020398673
	Aug 15 2007	Jan 12 2009	90 00	663 83	2,686 32	0 00	(2,022 49)	(2,022 49)	LT	020398673
NOKIA CORP SPON ADR	Mar 25 2008	Jan 14 2009	13 00	175 29	406 90	0 00	(231 62)	(231 62)	ST	020445474
SPONSORED ADR CMN	Apr 18 2008	Jan 14 2009	49 00	660 69	1,425 71	0 00	(765 02)	(765 02)	ST	020445474
	Apr 21 2008	Jan 14 2009	44 00	593 27	1,282 48	0 00	(689 21)	(689 21)	ST	020445474
	Apr 22 2008	Jan 14 2009	63 00	849 46	1,800 07	0 00	(950 61)	(950 61)	ST	020445474
	Jun 09 2008	Jan 14 2009	54 00	728 11	1,432 85	0 00	(704 74)	(704 74)	ST	020445474
	Jun 09 2008	Jan 14 2009	192 00	2,591 46	5,094 56	0 00	(2,503 10)	(2,503 10)	ST	020445474
	Aug 11 2008	Jan 14 2009	69 00	931 31	1,875 64	0 00	(944 33)	(944.33)	ST	020445474
	Aug 11 2008	Jan 14 2009	41 00	553 38	1,111 23	0 00	(557 85)	(557 85)	ST	020445474
INTEL CORPORATION CMN	Dec 31 2008	Jan 16 2009	187 00	2,499 83	2,774 11	0 00	(274 28)	(274.28)	ST	020445474
	Jan 02 2009	Jan 16 2009	83 00	1,109 55	1,249 68	0 00	(140 13)	(140 13)	ST	020445474
	Jan 05 2009	Jan 16 2009	145 00	1,938 37	2,178 08	0 00	(239 70)	(239 70)	ST	020445474
	Jan 05 2009	Jan 20 2009	128 00	1,694 97	1,922 72	0 00	(227 75)	(227 75)	ST	020445474
	Jan 06 2009	Jan 20 2009	100 00	1,324 19	1,530 79	0 00	(206 60)	(206 60)	ST	020445474
AUTODESK INC CMN	Jun 07 2007	Jan 21 2009	103 00	1,677 03	4,551 57	0 00	(2,874 54)	(2,874 54)	LT	020445474
NETAPP, INC CMN	Mar 13 2008	Jan 21 2009	19 00	260 09	412 56	0 00	(152 47)	(152.47)	ST	020445474
	Mar 14 2008	Jan 21 2009	64 00	876 10	1,344 80	0 00	(468 70)	(468 70)	ST	020445474
SUPERVALU INC CMN	Jun 07 2007	Jan 21 2009	602 00	11,097 08	28,005 04	0 00	(16,907 96)	(16,907 96)	LT	020445458
UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	Jul 17 2008	Jan 21 2009	160 00	7,484 89	9,548 29	0 00	(2,063 40)	(2,063 40)	ST	020445458
WILLIAMS COMPANIES INC (THE) CMN	Jun 07 2007	Jan 21 2009	335 00	4,463 38	10,148 12	0 00	(5,684 74)	(5,684 74)	LT	020445458
BANK OF AMERICA CORP CMN	Jun 07 2007	Jan 22 2009	244 00	1,397 30	12,190 24	0 00	(10,792 94)	(10,792 94)	LT	020445458
	Feb 19 2008	Jan 22 2009	300 00	1,718 00	12,919 17	0 00	(11,201 17)	(11,201 17)	ST	020445458
CITIGROUP INC CMN	Jun 07 2007	Jan 22 2009	417 00	1 285 27	22,013 43	0 00	(20 728 16)	(20,728 16)	LT	020445458
	Apr 22 2008	Jan 22 2009	290 00	893 83	7,281 55	0 00	(6,387 72)	(6,387 72)	ST	020445458
	Apr 30 2008	Jan 22 2009	105 00	323 63	2,662 30	0 00	(2,338 67)	(2,338 67)	ST	020445458

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PART IV 1a

NEGAUNEE FOUNDATION

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period	Account Number
	Sep 22 2008	Jan 22 2009	227 00	699 66	4,498 87	0 00	(3,799 21)	(3,799 21)	ST	020445458
COCA-COLA COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	15 00	642 87	656 70	0 00	(13 83)	(13 83)	LT	020398673
FLUOR CORPORATION CMN	Oct 06 2008	Jan 22 2009	5 00	199 17	213 17	0 00	(14 00)	(14 00)	ST	020398673
PROCTER & GAMBLE COMPANY (THE) CMN	Jun 02 2006	Jan 22 2009	5 00	284 66	270 45	0 00	14 21	14 21	LT	020398673
SUNTRUST BANKS INC $1 00	Aug 22 2008	Jan 22 2009	102 00	1,458 46	4,195 74	0 00	(2,737 28)	(2,737 28)	ST	020445458
PAR CMN	Sep 22 2008	Jan 22 2009	140 00	2,001 81	7,493 26	0 00	(5,491 45)	(5,491 45)	ST	020445458
ZIMMER HLDGS INC CMN	Jul 28 2008	Jan 22 2009	115 00	4,527 35	7,877 05	0 00	(3,349 70)	(3,349 70)	ST	020445458
SMITH INTERNATIONAL INC	Oct 01 2008	Jan 23 2009	155 00	3,821 69	8,769 38	0 00	(4,947 70)	(4,947 70)	ST	020445458
CMN	Nov 05 2008	Jan 23 2009	135 00	3,328 57	4,686 82	0 00	(1,358 26)	(1,358 26)	ST	020445458
WYETH CMN	Nov 04 2008	Jan 23 2009	48 00	2,023 94	1,660 23	0 00	363 71	363 71	ST	020445474
	Nov 04 2008	Jan 23 2009	85 00	3,725 52	2,940 00	0 00	785 52	785 52	ST	020445474
BANCO BRADESCO S A ADR	May 12 2008	Jan 26 2009	90 00	828 89	2,092 38	0 00	(1,263 49)	(1,263 49)	ST	020445474
CMN	May 13 2008	Jan 26 2009	156 00	1,436 75	3,587 53	0 00	(2,150 79)	(2,150 79)	ST	020445474
HESS CORPORATION CMN	Oct 24 2007	Jan 26 2009	53 00	3,264 49	3,603 29	0 00	(338 80)	(338 80)	LT	020445458
	Oct 29 2007	Jan 26 2009	35 00	2,155 79	2,508 84	0 00	(353 05)	(353 05)	LT	020445458
	Nov 08 2007	Jan 26 2009	20 00	1,231 88	1,413 22	0 00	(181 34)	(181 34)	LT	020445458
HEWLETT-PACKARD CO CMN	Jun 07 2007	Jan 26 2009	158 00	5,659 09	7,231 66	0 00	(1,572 57)	(1,572 57)	LT	020445458
BANCO BRADESCO S.A ADR CMN	May 13 2008	Jan 27 2009	71 00	639 68	1,632 79	0 00	(993 11)	(993 11)	ST	020445474
DEVON ENERGY CORPORATION (NEW) CMN	Jun 02 2006	Jan 27 2009	10 00	611 58	574 40	0 00	37 18	37 18	LT	020398673
NETAPP, INC CMN	Mar 14 2008	Jan 27 2009	137 00	2,109 45	2,878 71	0 00	(769 26)	(769 26)	ST	020445474
NUCOR CORPORATION CMN	Dec 10 2008	Jan 27 2009	32 00	1,247 04	1,384 86	0 00	(137 82)	(137 82)	ST	020445458
	Dec 11 2008	Jan 27 2009	124 00	4,832 27	5,343 69	0 00	(511 42)	(511 42)	ST	020445458
BANCO BRADESCO S A ADR	May 13 2008	Jan 28 2009	13 00	122 46	298 96	0 00	(176 50)	(176 50)	ST	020445474
CMN	May 14 2008	Jan 28 2009	247 00	2,326 72	5,650 17	0 00	(3,323 45)	(3,323 45)	ST	020445474
FEDEX CORP CMN	Jan 05 2009	Feb 02 2009	23 00	1,142 46	1,468 34	0 00	(325 88)	(325 88)	ST	020445474
AGNICO-EAGLE MINES LTD	Jan 09 2008	Feb 03 2009	90 00	4,498 35	5,447 21	0 00	(948 86)	(948 86)	LT	020398673
CMN	Jan 10 2008	Feb 03 2009	45 00	2,249 17	2,767 64	0 00	(518 47)	(518 47)	LT	020398673

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Statement Detail

GSAM: LCV (STRAT)
Holdings

Period Ended December 31, 2009

PUBLIC EQUITY

PART IV 1a

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
U S DOLLAR	1,984 07	1 0000	1,984.07		1,984 07			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	12,030 44	1 0000	12,030 44	1 0000	12,030.44		0.1195	14.38

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AFLAC INCORPORATED CMN (AFL)	433 00	46 2500	20,026 25	38 0328	16,468.19	3,558 06	2.4216	484.96
AMERICAN ELECTRIC POWER INC CMN (AEP)	240 00	34 7900	8,349 60	26 1984	6,287 62	2,061 98	4 7140	393 60
APACHE CORP CMN (APA)	156.00	103.1700	16,094.52	101 3684	15,813.47	281.05	0.5816	93.60
BANK OF AMERICA CORP CMN (BAC)	2,860 00	15 0600	43,071.60	10.9808	31,405 13	11,666.47	0.2656	114 40
BAXTER INTERNATIONAL INC CMN (BAX)	492.00	58.6800	28,870.56 142.68	56 9390	28,013 97	856 59	1.9768	570 72
BECTON DICKINSON & CO CMN (BDX)	138 00	78.8600	10,882.68	79.2970	10,942.99	(60.31)	1 8767	204 24
BIOGEN IDEC INC CMN (BIIB)	380 00	53 5000	20,330.00	48 0730	18,267.74	2,062 26		
BOEING COMPANY CMN (BA)	444.00	54 1300	24,033.72	56 9484	25,285 11	(1,251.39)	3 1036	745.92
BROADCOM CORP CL-A CMN CLASS A (BRCM)	379 00	31 4700	11,927 13	27 0120	10,237 56	1,689.57		
CBS CORPORATION CMN CLASS B (CBS)	591 00	14 0500	8,303.55 29.55	13 6090	8,042.91	260 64	1 4235	118 20
CHEVRON CORPORATION CMN (CVX)	141.00	76.9900	10,855 59	77.4696	10,923 21	(67 62)	3.5329	383 52
CISCO SYSTEMS, INC CMN (CSCO)	894 00	23.9400	21,402.36	22 7763	20,361 97	1,040.39		
DIRECTV CMN (DTV)	505 00	33.3500	16,841.75	29 1442	14,717 83	2,123 92		
DISH NETWORK CORPORATION CMN CLASS A (DISH)	1,043 00	20.7700	21,663.11	15 3493	16,009 37	5,653.74		
DOW CHEMICAL CO CMN (DOW)	1,073 00	27.6300	29,646 99 160 95	21 9789	23,583.38	6,063 61	2 1716	643 80
EMERSON ELECTRIC CO CMN (EMR)	524 00	42.6000	22,322 40	32 4890	17,024.24	5,298 16	3 1455	702 16
ENTERGY CORPORATION CMN (ETR)	263.00	81 8400	21,523 92	104 8470	27,574 76	(6,050 84)	3 6657	789 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

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PART IV 1a

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
EOG RESOURCES INC CMN (EOG)	243 00	97.3000	23,643 90	93.4427	22,706.57	937 33	0.5961	140.94
EVEREST RE GROUP LTD CMN (RE)	202.00	85 6800	17,307 36	87 2575	17,626 02	(318.66)	2.2409	387.84
EXXON MOBIL CORPORATION CMN (XOM)	254 00	68 1900	17,320.26	77.1618	19,599 09	(2,278.83)	2.4637	426.72
FIRSTENERGY CORP CMN (FE)	365.00	46.4500	16,954 25	66 3733	24,226.24	(7,271 99)	4.7363	803.00
FORD MOTOR COMPANY CMN (F)	1,062.00	10 0000	10,620.00	7 1632	7,607 32	3,012 68		
FRANKLIN RESOURCES INC CMN (BEN)	176 00	105 3500	18,541.60	56.5425	9,951.48	8,590.12	0.8353	154.88
			38 72					
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	130.00	80 2900	10,437 70	51 7656	6,729 53	3,708.17	0.7473	78.00
GENERAL ELECTRIC CO CMN (GE)	1,525 00	15 1300	23,073 25	16 0265	24,440 38	(1,367.13)	2.6438	610 00
			152.50					
GENERAL MILLS INC CMN (GIS)	144 00	70 8100	10,196 64	60.3663	8,692.75	1,503.89	2.7680	282.24
HALLIBURTON COMPANY CMN (HAL)	707 00	30 0900	21,273.63	28.1396	19,894 73	1,378.90	1.1964	254.52
HESS CORPORATION CMN (HES)	187 00	60 5000	11,313.50	59 2626	11,082 11	231.39	0.6612	74 80
HEWLETT-PACKARD CO CMN (HPQ)	555.00	51 5100	28,588 05	40.4505	22,450.04	6,138 01	0 6212	177.60
			44 40					
HONEYWELL INTL INC CMN (HON)	640 00	39 2000	25,088.00	36.6613	23,463 26	1,624 74	3 0867	774 40
INVESCO LTD. CMN (IVZ)	681.00	23.4900	15,996.69	24 8827	16,945.12	(948.43)	1.7454	279.21
JOHNSON & JOHNSON CMN (JNJ)	492.00	64.4100	31,689.72	64 3720	31,671.02	18.70	3.0430	964 32
JOHNSON CONTROLS INC CMN (JCI)	372 00	27.2400	10,133.28	17 3488	6,453 75	3,679 53	1.9090	193 44
			48 36					
JPMORGAN CHASE & CO CMN (JPM)	1,190 00	41.6700	49,587.30	46 7377	55,617 81	(6,030 51)	0 4800	238.00
LAM RESEARCH CORP CMN (LRCX)	224.00	39 2100	8,783.04	34 6104	7,752 72	1,030 32		
MARSH & MCLENNAN CO INC CMN (MMC)	334 00	22 0800	7,374 72	23 2807	7,775.74	(401 02)	3 6232	267 20
MERCK & CO , INC CMN (MRK)	435 00	36.5400	15,894.90	37 7378	16,415 96	(521 06)	4 1598	661 20
NEWELL RUBBERMAID INC CMN (NWL)	685 00	15 0100	10,281.85	15.6797	10,740.61	(458 76)	1 3324	137 00
NEWFIELD EXPLORATION CO CMN (NFX)	366.00	48 2300	17,652 18	44 9740	16,460 48	1,191 70		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	485 00	81 3500	39,454.75	70 0454	33,972.03	5,482 72	1 6226	640 20
			160.05					
ORACLE CORPORATION CMN (ORCL)	780 00	24 5300	19,133 40	24 1418	18,830 64	302 76	0.8153	156.00

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PUBLIC EQUITY (Continued)

PART IV 1a

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM. LARGE CAP VALUE (STRATEGIC)								
PHILIP MORRIS INTL INC CMN (PM)	210.00	48 1900	10,119 90 213 44	52 7613	11,079 87	(959 97)	4 8143	487.20
PRUDENTIAL FINANCIAL INC CMN (PRU)	447 00	49 7600	22,242 72	58 0611	25,953.30	(3,710 58)	1 4068	312.90
QUALCOMM INC CMN (QCOM)	195 00	46.2600	9,020.70	41.2876	8,051 09	969 61	1.4700	132 60
SCHLUMBERGER LTD CMN (SLB)	222 00	65 0900	14,449 98	57.6525	12,798.86	1,651 12	1.2905	186.48
SLM CORPORATION CMN (SLM)	891 00	11 2700	10,041 57	16.9204	15,076 09	(5,034 52)	8.8731	891.00
SPRINT NEXTEL CORPORATION CMN (S)	5,508 00	3 6600	20,159 28	11 9497	65,819 14	(45,659.86)	2.7322	550.80
STAPLES, INC CMN (SPLS)	649 00	24 5900	15,958 91 53.54	21 0767	13,678.77	2,280 14	1.3420	214.17
STATE STREET CORPORATION (NEW) CMN (STT)	300.00	43 5400	13,062 00 3.00	40.5062	12,151 85	910 15	0.0919	12 00
TARGET CORPORATION CMN (TGT)	175 00	48 3700	8,464 75	54 9410	9,614.67	(1,149.92)	1.4058	119.00
THE BANK OF NY MELLON CORP CMN (BK)	484 00	27.9700	13,537 48	28 5000	13,794.01	(256 53)	1.2871	174.24
THE TRAVELERS COMPANIES, INC CMN (TRV)	427.00	49 8600	21,290 22	42.8737	18,307.05	2,983.17	2.6474	563.64
TJX COMPANIES INC (NEW) CMN (TJX)	234 00	36 5500	8,552 70	26 6455	6,235 04	2,317 66	1.3133	112 32
UNITED STATES STEEL CORPORATIO CMN (X)	222 00	55 1200	12,236.64	44.9229	9,972.88	2,263 76	0.3628	44 40
VIACOM INC CMN CLASS B (VIAB)	370 00	29 7300	11,000 10	26 8655	9,940.24	1,059 86		
WAL MART STORES INC CMN (WMT)	253 00	53 4500	13,522.85 68.94	54.7904	13,861.97	(339 12)	2.0393	275.77
WELLPOINT, INC CMN (WLP)	423 00	58.2900	24,656 67	68 7085	29,063 69	(4,407.02)		
BP P L C. SPONSORED ADR CMN (BP)	367 00	57.9700	21,274 99	58 1199	21,330 02	(55 03)	5.7961	1,233 12
COVIDIEN PLC CMN (COV)	361 00	47.8900	17,288.29	42 7652	15,438.25	1,850 04	1 5034	259 92

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Statement Detail

GSAM: LCV (STRAT)
Holdings (Continued)

Period Ended December 31, 2009

PART IV 1a

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
UNILEVER N.V. NY SHS (NEW) ADR CMN (UN)	504 00	32.3300	16,294 32	31.4907	15,871 33	422.99	2 8571	465.54
TOTAL GSAM LARGE CAP VALUE (STRATEGIC)			1,093,674 28 1,116 13		1,084,117 48	9,556.80	2 0495	18,995.11

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,094,790.41**	**1,084,117.48**	**9,556.80**	**18,995.11**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount payments and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for accretion and/or amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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YEAR TO DATE GAINS AND LOSSES

PART IV 1a

This information is for general guidance and should not be used for tax purposes You should use only your official Form 1099s or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
STATE STREET CORPORATION (NEW) CMN	Jun 04 2008	Jan 07 2009	60.00	2,642.49	4,246.92	0.00	(1,604.43)	(1,604.43)	ST
	Jun 04 2008	Jan 08 2009	90 00	3,826 19	6,370 38	0 00	(2,544 19)	(2,544.19)	ST
GENENTECH INC CMN	Nov 06 2007	Jan 09 2009	85 00	7,188.88	6,399.66	0 00	789.22	789.22	LT
	Nov 07 2007	Jan 09 2009	15 00	1,268 63	1,127 13	0 00	141 50	141.50	LT
SUPERVALU INC CMN	Jun 07 2007	Jan 21 2009	602 00	11,097 08	28,005 04	0 00	(16,907 96)	(16,907.96)	LT
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	Jul 17 2008	Jan 21 2009	160.00	7,484 89	9,548 29	0 00	(2,063.40)	(2,063.40)	ST
WILLIAMS COMPANIES INC. (THE) CMN	Jun 07 2007	Jan 21 2009	335 00	4,463 38	10,148 12	0 00	(5,684 74)	(5,684 74)	LT
BANK OF AMERICA CORP CMN	Jun 07 2007	Jan 22 2009	244.00	1,397 30	12,190.24	0 00	(10,792 94)	(10,792 94)	LT
	Feb 19 2008	Jan 22 2009	300 00	1,718 00	12,919.17	0 00	(11,201 17)	(11,201 17)	ST
CITIGROUP INC CMN	Jun 07 2007	Jan 22 2009	417 00	1,285.27	22,013 43	0.00	(20,728 16)	(20,728.16)	LT
	Apr 22 2008	Jan 22 2009	290 00	893 83	7,281.55	0 00	(6,387.72)	(6,387.72)	ST
	Apr 30 2008	Jan 22 2009	105.00	323.63	2,662.30	0 00	(2,338.67)	(2,338.67)	ST
	Sep 22 2008	Jan 22 2009	227.00	699.66	4,498.87	0.00	(3,799 21)	(3,799 21)	ST
SUNTRUST BANKS INC $1 00 PAR CMN	Aug 22 2008	Jan 22 2009	102 00	1,458.46	4,195.74	0 00	(2,737.28)	(2,737.28)	ST
	Sep 22 2008	Jan 22 2009	140 00	2,001.81	7,493.26	0.00	(5,491 45)	(5,491 45)	ST
ZIMMER HLDGS INC CMN	Jul 28 2008	Jan 22 2009	115 00	4,527.35	7,877 05	0.00	(3,349.70)	(3,349 70)	ST
SMITH INTERNATIONAL INC CMN	Oct 01 2008	Jan 23 2009	155 00	3,821 69	8,769 38	0.00	(4,947 70)	(4,947 70)	ST
	Nov 05 2008	Jan 23 2009	135 00	3,328 57	4,686 82	0 00	(1,358 26)	(1,358 26)	ST
HESS CORPORATION CMN	Oct 24 2007	Jan 26 2009	53 00	3,264.49	3,603 29	0.00	(338 80)	(338 80)	LT
	Oct 29 2007	Jan 26 2009	35.00	2,155 79	2,508.84	0 00	(353 05)	(353 05)	LT
	Nov 08 2007	Jan 26 2009	20.00	1,231 88	1,413 22	0 00	(181 34)	(181 34)	LT
HEWLETT-PACKARD CO CMN	Jun 07 2007	Jan 26 2009	158 00	5,659 09	7,231.66	0.00	(1,572 57)	(1,572 57)	LT
NUCOR CORPORATION CMN	Dec 10 2008	Jan 27 2009	32 00	1,247 04	1,384.86	0 00	(137 82)	(137 82)	ST
	Dec 11 2008	Jan 27 2009	124 00	4,832 27	5,343 69	0 00	(511 42)	(511 42)	ST
HESS CORPORATION CMN	Nov 08 2007	Feb 03 2009	15 00	826 89	1,059.92	0 00	(233 02)	(233 02)	LT
	Dec 04 2007	Feb 03 2009	15 00	826.89	1,111.13	0 00	(284 24)	(284 24)	LT
	Mar 03 2008	Feb 03 2009	25 00	1,378 15	2,365.48	0 00	(987 33)	(987 33)	ST
	Nov 03 2008	Feb 03 2009	13 00	716 64	758.23	0 00	(41.59)	(41 59)	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 09 2009	46 00	2,572.42	3,905 38	0.00	(1,332 96)	(1,332.96)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
HEWLETT-PACKARD CO CMN	Jun 07 2007	Feb 09 2009	115 00	4,207 53	5,263 55	0 00	(1,056 02)	(1,056 02)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 10 2009	35 00	1,893 19	2,971 48	0 00	(1,078 29)	(1,078 29)	ST
NEWELL RUBBERMAID INC CMN	Jun 07 2007	Feb 11 2009	588 00	4,537.92	17,704.68	0.00	(13,166 76)	(13,166 76)	LT
	Jun 07 2007	Feb 12 2009	82 00	631.04	2,469.02	0 00	(1,837 98)	(1,837.98)	LT
	Sep 04 2007	Feb 12 2009	90 00	692 60	2,349 63	0 00	(1,657 03)	(1,657.03)	LT
	Sep 05 2007	Feb 12 2009	15 00	115.43	389 24	0 00	(273.81)	(273 81)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 16 2008	Feb 24 2009	59 00	2,867.84	5,009 07	0.00	(2,141 23)	(2,141.23)	ST
	Sep 24 2008	Feb 24 2009	13 00	631.90	956 03	0 00	(324 13)	(324 13)	ST
WILLIAMS COMPANIES INC. (THE) CMN	Jun 07 2007	Feb 24 2009	198 00	2,217 55	5,998 00	0 00	(3,780 45)	(3,780.45)	LT
	Oct 21 2008	Feb 24 2009	261.00	2,923.13	5,169 71	0 00	(2,246.58)	(2,246 58)	ST
GENERAL ELECTRIC CO CMN	Jun 07 2007	Mar 04 2009	36.00	228 86	1,331 28	0 00	(1,102.42)	(1,102.42)	LT
	Jun 20 2007	Mar 04 2009	190.00	1,207 86	7,504 72	0 00	(6,296 86)	(6,296 86)	LT
	Jun 25 2007	Mar 04 2009	200 00	1,271 43	7,690 74	0.00	(6,419.31)	(6,419.31)	LT
	Jun 26 2007	Mar 04 2009	125 00	794 65	4,769.88	0 00	(3,975.23)	(3,975.23)	LT
	Oct 09 2008	Mar 04 2009	172 00	1,093 43	3,463 17	0 00	(2,369.74)	(2,369 74)	ST
JOHNSON CONTROLS INC CMN	Jun 07 2007	Mar 04 2009	52 00	578 89	1,921.57	0 00	(1,342 68)	(1,342 68)	LT
	Jun 11 2007	Mar 04 2009	30 00	333.97	1,107.95	0 00	(773 98)	(773 98)	LT
	Jun 21 2007	Mar 04 2009	12 00	133 59	455.45	0 00	(321 86)	(321.86)	LT
	Jun 22 2007	Mar 04 2009	75 00	834 93	2,846 51	0 00	(2,011 58)	(2,011 58)	LT
	Jun 25 2007	Mar 04 2009	108 00	1,202.30	4,100.45	0.00	(2,898.15)	(2,898.15)	LT
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	Mar 09 2009	85 00	3,907 00	6,250.94	0.00	(2,343 94)	(2,343 94)	ST
GENENTECH INC CMN	Nov 07 2007	Mar 09 2009	50 00	4,499 11	3,757.09	0 00	742 02	742 02	LT
	Sep 18 2008	Mar 09 2009	59.00	5,308.94	5,349.47	0.00	(40 53)	(40 53)	ST
GOOGLE, INC CMN CLASS A	Oct 13 2008	Mar 10 2009	19 00	5,850.34	6,817.39	0 00	(967 05)	(967 05)	ST
TIME WARNER INC. CMN	Jun 07 2007	Mar 13 2009	700 00	5,725.82	14,294 00	0 00	(8,568 18)	(8,568 18)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	Aug 22 2007	Mar 17 2009	56.00	1,040 80	1,660 67	0 00	(619 87)	(619.87)	LT
	Aug 23 2007	Mar 17 2009	453 00	8,419 36	13,505.61	0 00	(5,086 25)	(5,086 25)	LT
	Aug 23 2007	Mar 18 2009	81 00	1,502 92	2,414.91	0 00	(911.99)	(911 99)	LT
	Aug 24 2007	Mar 18 2009	105.00	1,948 23	3,139.05	0 00	(1,190 82)	(1,190 82)	LT
	Dec 04 2007	Mar 18 2009	224.00	4,156 23	7,948 31	0 00	(3,792.08)	(3,792.08)	LT

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PART IV 1a

Statement Detail

GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SPRINT NEXTEL CORPORATION CMN	Jun 07 2007	Mar 24 2009	551 00	2,054 66	12,149 55	0 00	(10,094 89)	(10,094 89)	LT
	Jun 07 2007	Mar 25 2009	840.00	3,176.02	18,522.00	0 00	(15,345 98)	(15,345 98)	LT
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Mar 26 2009	76.00	3,686.78	5,991.15	0 00	(2,304 37)	(2,304.37)	LT
	Jun 07 2007	Mar 27 2009	70 00	3,239.00	5,518 17	0 00	(2,279 17)	(2,279 17)	LT
TIME WARNER CABLE INC CMN	Jun 07 2007	Mar 27 2009	0 86	21 80	0 00	0 00	21.80	21.80	LT
CAMPBELL SOUP CO CMN	Feb 10 2009	Apr 07 2009	48.00	1,261 25	1,448 36	0.00	(187.11)	(187.11)	ST
MICROSOFT CORPORATION CMN	Oct 03 2008	Apr 07 2009	306 00	5,742 51	8,124 12	0 00	(2,381 61)	(2,381.61)	ST
	Nov 20 2008	Apr 07 2009	153 00	2,871 26	2,811 59	0.00	59 67	59 67	ST
MORGAN STANLEY CMN	Dec 29 2008	Apr 07 2009	178 00	4,262 75	2,561 58	0.00	1,701.17	1,701 17	ST
CAMPBELL SOUP CO CMN	Feb 10 2009	Apr 08 2009	241 00	6,320 30	7,271.95	0 00	(951 65)	(951 65)	ST
TIME WARNER CABLE INC CMN	Jun 07 2007	Apr 08 2009	43 00	1,143 94	2,621.43	0 00	(1,477 49)	(1,477 49)	LT
	Sep 25 2007	Apr 08 2009	73 00	1,942 03	3,896.22	0 00	(1,954.18)	(1,954.18)	LT
	Feb 19 2008	Apr 08 2009	15.00	399 05	720.42	0 00	(321.38)	(321.38)	LT
	May 23 2008	Apr 08 2009	19.00	505 46	944 75	0 00	(439 29)	(439 29)	ST
AMGEN INC CMN	May 27 2008	Apr 13 2009	110 00	5,241 20	4,731.89	0 00	509 31	509 31	ST
PFIZER INC. CMN	Jan 29 2009	Apr 14 2009	755.00	10,062 38	11,420.81	0.00	(1,358.43)	(1,358.43)	ST
EVEREST RE GROUP LTD CMN	Jun 07 2007	Apr 16 2009	39 00	2,907.38	4,092.66	0 00	(1,185 28)	(1,185 28)	LT
	Jun 07 2007	Apr 17 2009	19 00	1,387.04	1,993.86	0 00	(606 82)	(606 82)	LT
WAL MART STORES INC CMN	Apr 02 2008	Apr 17 2009	74.00	3,772.46	4,029.82	0.00	(257.36)	(257.36)	LT
	Apr 04 2008	Apr 17 2009	53 00	2,701 89	2,899 66	0 00	(197 76)	(197 76)	LT
BECTON DICKINSON & CO CMN	Oct 23 2008	Apr 23 2009	43 00	2,747.40	2,970 84	0 00	(223 44)	(223.44)	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Apr 23 2009	212.00	10,443.38	9,811.87	0 00	631 51	631.51	ST
TD AMERITRADE HOLDING CORPORAT CMN	Apr 02 2008	Apr 23 2009	354 00	5,836 21	6,352.25	0 00	(516 04)	(516.04)	LT
VISA INC CMN CLASS A	Mar 19 2008	Apr 23 2009	121 00	7,023 75	7,221.32	0.00	(197 57)	(197 57)	LT
EXXON MOBIL CORPORATION CMN	Sep 29 2008	Apr 30 2009	55 00	3,686.01	4,333.80	0.00	(647 79)	(647 79)	ST
AMGEN INC CMN	May 27 2008	May 01 2009	55 00	2,656.45	2,365 95	0.00	290.50	290.50	ST
	Jun 24 2008	May 01 2009	60 00	2,897 94	2,759.45	0 00	138.49	138.49	ST
	Jul 14 2008	May 01 2009	24 00	1,159 18	1,223 89	0 00	(64.71)	(64 71)	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	May 07 2009	50 00	3,150 19	3,677.02	0 00	(526 83)	(526 83)	ST
AMGEN INC CMN	Jul 15 2008	May 07 2009	63 00	2,956 17	3,284.59	0 00	(328 42)	(328 42)	ST
AT&T INC CMN	Jun 07 2007	May 07 2009	273 00	6,961 92	10,739 82	0 00	(3,777.90)	(3,777 90)	LT
AMGEN INC CMN	Jul 15 2008	May 08 2009	37 00	1,745.49	1,929.05	0 00	(183.56)	(183.56)	ST
	Sep 30 2008	May 08 2009	75 00	3,538 15	4,406 15	0 00	(868.01)	(868.01)	ST
EXXON MOBIL CORPORATION CMN	Sep 29 2008	May 08 2009	99 00	6,997 45	7,800 85	0 00	(803 39)	(803 39)	ST

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GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

PART IV 1a

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 01 2008	May 08 2009	62.00	4,452 93	4,799.04	0.00	(346.12)	(346 12)	ST
WYETH CMN	Jun 07 2007	May 08 2009	139 00	6,120 09	7,878 52	0 00	(1,758 43)	(1,758 43)	LT
THE MOSAIC COMPANY CMN	Feb 09 2009	May 11 2009	47 00	2,110 84	2,129.80	0 00	(18.96)	(18 96)	ST
	Feb 10 2009	May 11 2009	8 00	359 29	360 60	0.00	(1 31)	(1 31)	ST
EOG RESOURCES INC CMN	Mar 19 2008	May 12 2009	39 00	2,798 38	4,417.30	0 00	(1,618 93)	(1,618 93)	LT
	Mar 20 2008	May 12 2009	17.00	1,219 81	1,899.14	0 00	(679 34)	(679.34)	LT
THE MOSAIC COMPANY CMN	Feb 10 2009	May 12 2009	66 00	2,983 67	2,974.95	0 00	8 72	8.72	ST
AIR PRODUCTS & CHEMICALS INC CMN	Sep 24 2008	May 14 2009	38 00	2,340.78	2,794.54	0 00	(453 75)	(453 75)	ST
	Jan 27 2009	May 14 2009	67 00	4,127 17	3,672.02	0 00	455 15	455.15	ST
MICROSOFT CORPORATION CMN	Nov 20 2008	May 18 2009	102 00	2,084 32	1,874 39	0.00	209 92	209.92	ST
	Jan 21 2009	May 18 2009	340.00	6,947.72	6,443.88	0 00	503 84	503.84	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	May 18 2009	87 00	3,578 64	3,529 11	0 00	49.54	49 54	ST
TIME WARNER INC CMN	Jun 07 2007	May 27 2009	173.00	4,077.62	7,956 13	0 00	(3,878 52)	(3,878 52)	LT
	Sep 25 2007	May 27 2009	47.00	1,107 79	1,909 91	0 00	(802 12)	(802 12)	LT
KRAFT FOODS INC CMN CLASS A	Apr 07 2009	Jun 02 2009	242.00	6,531 63	5,439 70	0 00	1,091.93	1,091.93	ST
TD AMERITRADE HOLDING CORPORAT CMN	Apr 02 2008	Jun 03 2009	36 00	646 26	645 99	0.00	0.27	0 27	LT
	Nov 18 2008	Jun 03 2009	341.00	6,121.50	3,889 45	0 00	2,232.05	2,232.05	ST
EOG RESOURCES INC CMN	Mar 20 2008	Jun 04 2009	13.00	953.53	1,452.29	0 00	(498 76)	(498.76)	LT
	May 01 2008	Jun 04 2009	49 00	3,594 06	6,073.14	0 00	(2,479.09)	(2,479.09)	LT
	Jun 19 2008	Jun 04 2009	5.00	366.74	667 73	0 00	(300 99)	(300 99)	ST
CHUBB CORP CMN	Oct 28 2008	Jun 05 2009	139.00	5,709 30	6,286 19	0 00	(576 89)	(576.89)	ST
LABORATORY CORPORATION OF AMER CMN	Feb 08 2008	Jun 05 2009	46.00	2,824 64	3,599.14	0 00	(774 50)	(774.50)	LT
	Feb 08 2008	Jun 08 2009	7.00	427 10	547 70	0 00	(120 60)	(120.60)	LT
	Feb 11 2008	Jun 08 2009	30 00	1,830 43	2,369 27	0 00	(538 84)	(538.84)	LT
	Feb 25 2008	Jun 08 2009	7 00	427 10	554 44	0.00	(127 34)	(127 34)	LT
WASTE MANAGEMENT INC CMN	Jun 07 2007	Jun 08 2009	125.00	3,512 79	4,885 00	0.00	(1,372 21)	(1,372 21)	LT
	Jun 07 2007	Jun 09 2009	41 00	1,141 32	1,602 28	0 00	(460.97)	(460.97)	LT
	Nov 05 2007	Jun 09 2009	80 00	2,226 96	2,854 43	0.00	(627.47)	(627.47)	LT
	Feb 08 2008	Jun 09 2009	73 00	2,032 10	2,374 90	0.00	(342.80)	(342 80)	LT
ZIMMER HLDGS INC CMN	Jul 28 2008	Jun 25 2009	25 00	1,082 46	1,712 40	0.00	(629 94)	(629 94)	ST

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GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

PART IV 1a

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 12 2008	Jun 25 2009	20 00	865 97	1,433 39	0.00	(567.42)	(567.42)	ST
	Sep 15 2008	Jun 25 2009	63 00	2,727.81	4,419 51	0 00	(1,691 70)	(1,691 70)	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Jun 29 2009	64 00	4,838.28	3,746.73	0.00	1,091.55	1,091.55	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Jul 02 2009	108 00	4,333.13	4,380 96	0.00	(47 83)	(47 83)	ST
JOHNSON & JOHNSON CMN	Aug 16 2007	Jul 09 2009	81.00	4,578 07	4,966.27	0.00	(388.20)	(388.20)	LT
BOEING COMPANY CMN	Jul 25 2008	Jul 14 2009	115.00	4,638 37	7,288 46	0.00	(2,650 09)	(2,650 09)	ST
PHILIP MORRIS INTL INC CMN	Jun 07 2007	Jul 14 2009	97.00	4,137.75	4,732 53	0 00	(594 78)	(594 78)	LT
	Aug 10 2007	Jul 14 2009	15 00	639 86	697 84	0 00	(57 98)	(57.98)	LT
VIACOM INC. CMN CLASS B	Jul 18 2008	Jul 14 2009	136 00	2,856 11	4,015 13	0.00	(1,159.02)	(1,159 02)	ST
	Jul 21 2008	Jul 14 2009	45 00	945 04	1,327 55	0 00	(382 51)	(382 51)	ST
	Jul 21 2008	Jul 15 2009	97 00	2,085 36	2,861 60	0 00	(776.24)	(776 24)	ST
THE MOSAIC COMPANY CMN	Feb 10 2009	Jul 17 2009	21.00	1,090.15	946.58	0.00	143.58	143.58	ST
	Apr 09 2009	Jul 17 2009	89 00	4,620 17	3,952.06	0.00	668.10	668 10	ST
LABORATORY CORPORATION OF AMER CMN	Feb 25 2008	Jul 20 2009	83 00	5,545.49	6,574.08	0.00	(1,028 59)	(1,028 59)	LT
	Jul 01 2008	Jul 20 2009	14 00	935 38	964.78	0.00	(29 39)	(29 39)	LT
THE MOSAIC COMPANY CMN	Apr 09 2009	Jul 20 2009	51 00	2,501 56	2,264.67	0 00	236 89	236 89	ST
LABORATORY CORPORATION OF AMER CMN	Jul 01 2008	Jul 21 2009	56 00	3,776 69	3,859.10	0 00	(82.41)	(82.41)	LT
AT&T INC CMN	Jun 07 2007	Jul 28 2009	83 00	2,119.81	3,265 22	0 00	(1,145.41)	(1,145 41)	LT
	Mar 03 2009	Jul 28 2009	274 00	6,997 94	6,277.20	0 00	720.74	720.74	ST
M&T BANK CORPORATION CMN	Jul 26 2007	Aug 05 2009	36 00	2,156 46	3,758 82	0 00	(1,602 36)	(1,602.36)	LT
	Aug 08 2007	Aug 05 2009	30 00	1,797.05	3,264.51	0 00	(1,467 46)	(1,467 46)	LT
	May 07 2008	Aug 05 2009	52.00	3,114.88	4,780.01	0.00	(1,665 13)	(1,665.13)	LT
DOW CHEMICAL CO CMN	May 08 2009	Aug 07 2009	215 00	4,958 40	3,745.60	0.00	1,212 80	1,212.80	ST
	May 11 2009	Aug 07 2009	8 00	184 50	137 04	0 00	47.46	47.46	ST
VISA INC. CMN CLASS A	Mar 19 2008	Aug 19 2009	38.00	2,526 53	2,267.85	0 00	258 68	258 68	LT
	Oct 24 2008	Aug 19 2009	102 00	6,781.75	4,882 67	0 00	1,899 08	1,899.08	ST
NIKE CLASS-B CMN CLASS B	Jan 22 2009	Aug 20 2009	140 00	7,965.86	6,398.01	0 00	1,567 85	1,567.85	ST
	Apr 17 2009	Aug 20 2009	75 00	4,267 42	4,019.63	0 00	247 79	247.79	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Aug 25 2009	208 00	11,128.46	9,626 74	0.00	1,501 72	1,501.72	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Aug 27 2009	81 00	5,010 94	6,385.31	0 00	(1,374 37)	(1,374 37)	LT
PARTNERRE LTD BERMUDA CMN	Jun 07 2007	Aug 28 2009	117 00	8,688 91	8,827 65	0.00	(138 74)	(138.74)	LT
	Jun 07 2007	Aug 31 2009	57 00	4,205 68	4,300 65	0 00	(94.97)	(94 97)	LT
GOOGLE, INC. CMN CLASS A	Aug 03 2009	Sep 10 2009	17 00	7,882 21	7,703.51	0 00	178 70	178 70	ST
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Sep 10 2009	103 00	4,998 05	5,276 55	0 00	(278 50)	(278 50)	LT

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PART IV 1a

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Sep 12 2008	Jun 25 2009	20 00	865 97	1,433.39	0 00	(567 42)	(567 42)	ST
	Sep 15 2008	Jun 25 2009	63 00	2,727.81	4,419 51	0 00	(1,691 70)	(1,691.70)	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Jun 29 2009	64 00	4,838.28	3,746.73	0.00	1,091.55	1,091.55	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Jul 02 2009	108 00	4,333.13	4,380 96	0 00	(47 83)	(47 83)	ST
JOHNSON & JOHNSON CMN	Aug 16 2007	Jul 09 2009	81 00	4,578.07	4,966 27	0 00	(388.20)	(388.20)	LT
BOEING COMPANY CMN	Jul 25 2008	Jul 14 2009	115.00	4,638 37	7,288 46	0.00	(2,650 09)	(2,650 09)	ST
PHILIP MORRIS INTL INC CMN	Jun 07 2007	Jul 14 2009	97 00	4,137 75	4,732 53	0.00	(594 78)	(594.78)	LT
	Aug 10 2007	Jul 14 2009	15 00	639 86	697 84	0 00	(57 98)	(57 98)	LT
VIACOM INC. CMN CLASS B	Jul 18 2008	Jul 14 2009	136 00	2,856 11	4,015.13	0.00	(1,159 02)	(1,159 02)	ST
	Jul 21 2008	Jul 14 2009	45 00	945 04	1,327 55	0 00	(382 51)	(382 51)	ST
	Jul 21 2008	Jul 15 2009	97 00	2,085 36	2,861 60	0 00	(776.24)	(776 24)	ST
THE MOSAIC COMPANY CMN	Feb 10 2009	Jul 17 2009	21.00	1,090.15	946 58	0 00	143.58	143.58	ST
	Apr 09 2009	Jul 17 2009	89 00	4,620 17	3,952.06	0.00	668.10	668.10	ST
LABORATORY CORPORATION OF AMER CMN	Feb 25 2008	Jul 20 2009	83.00	5,545 49	6,574 08	0 00	(1,028 59)	(1,028 59)	LT
	Jul 01 2008	Jul 20 2009	14.00	935.38	964 78	0 00	(29 39)	(29 39)	LT
THE MOSAIC COMPANY CMN	Apr 09 2009	Jul 20 2009	51 00	2,501 56	2,264.67	0 00	236 89	236 89	ST
LABORATORY CORPORATION OF AMER CMN	Jul 01 2008	Jul 21 2009	56.00	3,776 69	3,859 10	0.00	(82.41)	(82 41)	LT
AT&T INC CMN	Jun 07 2007	Jul 28 2009	83.00	2,119.81	3,265 22	0 00	(1,145 41)	(1,145 41)	LT
	Mar 03 2009	Jul 28 2009	274 00	6,997.94	6,277.20	0 00	720 74	720.74	ST
M&T BANK CORPORATION CMN	Jul 26 2007	Aug 05 2009	36.00	2,156 46	3,758.82	0.00	(1,602 36)	(1,602 36)	LT
	Aug 08 2007	Aug 05 2009	30 00	1,797.05	3,264.51	0.00	(1,467 46)	(1,467.46)	LT
	May 07 2008	Aug 05 2009	52 00	3,114 88	4,780.01	0 00	(1,665.13)	(1,665.13)	LT
DOW CHEMICAL CO CMN	May 08 2009	Aug 07 2009	215.00	4,958.40	3,745 60	0.00	1,212.80	1,212.80	ST
	May 11 2009	Aug 07 2009	8 00	184 50	137.04	0.00	47.46	47.46	ST
VISA INC. CMN CLASS A	Mar 19 2008	Aug 19 2009	38.00	2,526.53	2,267.85	0 00	258 68	258.68	LT
	Oct 24 2008	Aug 19 2009	102.00	6,781 75	4,882 67	0 00	1,899 08	1,899.08	ST
NIKE CLASS-B CMN CLASS B	Jan 22 2009	Aug 20 2009	140 00	7,965.86	6,398 01	0.00	1,567.85	1,567.85	ST
	Apr 17 2009	Aug 20 2009	75 00	4,267 42	4,019 63	0.00	247.79	247.79	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Mar 13 2009	Aug 25 2009	208.00	11,128 46	9,626.74	0 00	1,501 72	1,501.72	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Aug 27 2009	81 00	5,010 94	6,385 31	0.00	(1,374.37)	(1,374 37)	LT
PARTNERRE LTD BERMUDA CMN	Jun 07 2007	Aug 28 2009	117 00	8,688 91	8,827 65	0 00	(138 74)	(138 74)	LT
	Jun 07 2007	Aug 31 2009	57 00	4,205 68	4,300.65	0 00	(94 97)	(94.97)	LT
GOOGLE, INC. CMN CLASS A	Aug 03 2009	Sep 10 2009	17 00	7,882 21	7,703 51	0 00	178 70	178.70	ST
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Sep 10 2009	103 00	4,998 05	5,276 55	0 00	(278 50)	(278 50)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WEATHERFORD INTERNATIONAL LTD CMN	May 15 2009	Sep 10 2009	377 00	8,255.85	6,764.51	0 00	1,491 34	1,491 34	ST
	Jun 29 2009	Sep 10 2009	63 00	1,379 63	1,259 24	0 00	120 39	120.39	ST
TIME WARNER INC. CMN	Sep 25 2007	Sep 11 2009	244.00	7,185.53	9,915.27	0 00	(2,729 74)	(2,729 74)	LT
	Feb 19 2008	Sep 11 2009	58 00	1,708 04	2,186.52	0 00	(478 48)	(478.48)	LT
	May 23 2008	Sep 11 2009	79.00	2,326.46	2,867.35	0 00	(540 89)	(540 89)	LT
WEATHERFORD INTERNATIONAL LTD CMN	Jun 29 2009	Sep 11 2009	155 00	3,414 14	3,098.12	0 00	316.02	316 02	ST
ACTIVISION BLIZZARD INC CMN	May 18 2009	Sep 15 2009	514 00	5,901.25	5,991.54	0 00	(90.29)	(90 29)	ST
ORACLE CORPORATION CMN	Mar 24 2009	Sep 16 2009	461.00	10,188.18	8,312 11	0.00	1,876 07	1,876.07	ST
MORGAN STANLEY CMN	Dec 29 2008	Sep 21 2009	99 00	3,130.16	1,424 70	0 00	1,705.46	1,705.46	ST
	Dec 30 2008	Sep 21 2009	150 00	4,742 66	2,212 29	0.00	2,530.37	2,530.37	ST
ENTERGY CORPORATION CMN	Jun 07 2007	Sep 30 2009	135.00	10,775 66	14,154.35	0.00	(3,378 69)	(3,378.69)	LT
THERMO FISHER SCIENTIFIC INC CMN	May 04 2009	Sep 30 2009	176 00	7,649 92	6,537.59	0 00	1,112.33	1,112 33	ST
COMCAST CORPORATION CMN CLASS A VOTING	Mar 03 2009	Oct 01 2009	185.00	2,915 24	2,334 05	0 00	581.19	581.19	ST
RANGE RESOURCES CORPORATION CMN	Nov 18 2008	Oct 05 2009	13 00	621 61	527 34	0 00	94.28	94 28	ST
	Nov 25 2008	Oct 05 2009	93.00	4,446 93	3,612 97	0 00	833.96	833.96	ST
	Dec 03 2008	Oct 05 2009	11.00	525 98	417 19	0.00	108.79	108 79	ST
	Dec 04 2008	Oct 05 2009	100 00	4,781 64	3,740 88	0 00	1,040 76	1,040.76	ST
	Dec 31 2008	Oct 05 2009	130 00	6,216 14	4,480.83	0.00	1,735 31	1,735.31	ST
WYETH CMN	Jun 07 2007	Oct 06 2009	143 00	6,982.00	8,105.24	0 00	(1,123 24)	(1,123 24)	LT
HESS CORPORATION CMN	Nov 03 2008	Oct 08 2009	72 00	4,079.77	4,199 45	0 00	(119.68)	(119.68)	ST
	Dec 12 2008	Oct 08 2009	85 00	4,816 40	3,970.23	0 00	846 17	846.17	ST
	Dec 17 2008	Oct 08 2009	32 00	1,813.23	1,678.85	0.00	134 38	134 38	ST
COMCAST CORPORATION CMN CLASS A VOTING	Mar 03 2009	Oct 09 2009	249.00	3,852 03	3,141 51	0.00	710.52	710.52	ST
	Mar 30 2009	Oct 09 2009	70 00	1,082 90	955 68	0 00	127 22	127.22	ST
TRANSOCEAN LTD. CMN	Feb 20 2009	Oct 13 2009	39.00	3,415 70	2,283.17	0 00	1,132 53	1,132 53	ST
	Mar 26 2009	Oct 13 2009	55 00	4,817 01	3,548 71	0 00	1,268 30	1,268.30	ST
WASTE MANAGEMENT INC CMN	Feb 08 2008	Oct 13 2009	97.00	2,812 79	3,155 68	0 00	(342 89)	(342 89)	LT
	Oct 13 2008	Oct 13 2009	97 00	2,812 79	2,892 78	0 00	(79 99)	(79 99)	ST
	Oct 14 2008	Oct 13 2009	25 00	724 95	756.79	0 00	(31 84)	(31 84)	ST

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 15 2008	Oct 13 2009	32 00	927.93	974 90	0.00	(46.97)	(46 97)	ST
COMCAST CORPORATION CMN CLASS A	Mar 30 2009	Oct 14 2009	247 00	3,793.08	3,372.19	0 00	420.89	420 89	ST
VOTING	Apr 08 2009	Oct 14 2009	302.00	4,637.70	4,249.26	0.00	388 44	388.44	ST
	May 27 2009	Oct 14 2009	41.00	629.62	591.33	0 00	38.29	38 29	ST
	May 27 2009	Oct 15 2009	306 00	4,729.40	4,413 35	0 00	316.05	316 05	ST
	Aug 03 2009	Oct 15 2009	359.00	5,548.55	5,409 63	0 00	138.92	138.92	ST
PFIZER INC CMN	Jun 07 2007	Oct 16 2009	0.79	13.95	0 00	0 00	13.95	13 95	LT
TRANSOCEAN LTD CMN	Mar 26 2009	Oct 16 2009	8.00	729.96	516 18	0.00	213 78	213 78	ST
	Sep 10 2009	Oct 16 2009	63.00	5,748.42	5,138 18	0.00	610 24	610 24	ST
WYETH CMN	Jun 07 2007	Oct 16 2009	214 00	10,770.60	12,129 52	0.00	(1,358 92)	(1,358 92)	LT
MORGAN STANLEY CMN	Dec 30 2008	Oct 21 2009	15 00	522.56	221.23	0.00	301.33	301.33	ST
	Feb 13 2009	Oct 21 2009	220 00	7,664 14	5,074.06	0 00	2,590.08	2,590.08	ST
STATE STREET CORPORATION (NEW) CMN	Apr 23 2009	Oct 22 2009	148.00	6,768 52	5,252.48	0 00	1,516.04	1,516.04	ST
ACTIVISION BLIZZARD INC CMN	May 18 2009	Oct 28 2009	237.00	2,724.17	2,762 64	0 00	(38 46)	(38 46)	ST
	Jun 08 2009	Oct 28 2009	241 00	2,770.15	3,056 87	0 00	(286.72)	(286.72)	ST
	Jun 09 2009	Oct 28 2009	106.00	1,218 41	1,350.65	0 00	(132 24)	(132.24)	ST
BECTON DICKINSON & CO CMN	Oct 23 2008	Oct 28 2009	27 00	1,806 36	1,865 41	0 00	(59 05)	(59 05)	LT
	Oct 24 2008	Oct 28 2009	30 00	2,007 07	2,012 28	0 00	(5.21)	(5 21)	LT
	Oct 31 2008	Oct 28 2009	23.00	1,538 76	1,569 35	0 00	(30 60)	(30.60)	ST
	Nov 03 2008	Oct 28 2009	50.00	3,345.12	3,442.67	0.00	(97 55)	(97.55)	ST
PFIZER INC CMN	Jun 07 2007	Oct 28 2009	209 00	3,627.78	3,690 94	0.00	(63 16)	(63 16)	ST
PHILIP MORRIS INTL INC CMN	Aug 10 2007	Oct 28 2009	85 00	4,179 86	3,954.40	0 00	225 45	225 45	LT
	Aug 20 2007	Oct 28 2009	47.00	2,311 21	2,194 67	0.00	116.54	116.54	LT
WELLS FARGO & CO (NEW) CMN	May 08 2009	Oct 28 2009	255.00	7,083.04	6,625.54	0.00	457.50	457.50	ST
HESS CORPORATION CMN	Dec 17 2008	Oct 29 2009	91.00	5,126.47	4,774 23	0 00	352 24	352 24	ST
	Dec 23 2008	Oct 29 2009	85 00	4,788.46	4,091 28	0 00	697.18	697.18	ST
	May 12 2009	Oct 29 2009	60 00	3,380 09	3,823.73	0 00	(443 64)	(443 64)	ST
PFIZER INC CMN	Jun 07 2007	Oct 29 2009	1 00	17 16	17 66	0 00	(0.50)	(0 50)	ST
KOHL'S CORP (WISCONSIN) CMN	Aug 27 2009	Oct 30 2009	147.00	8,531 78	7,803.56	0 00	728 22	728.22	ST
	Aug 28 2009	Oct 30 2009	45 00	2,611 77	2,375 06	0 00	236 71	236 71	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jun 07 2007	Nov 03 2009	53 00	3,477 10	4,178.04	0.00	(700 94)	(700 94)	LT
	Jan 29 2008	Nov 03 2009	30 00	1,968 17	2,519.42	0 00	(551 25)	(551.25)	LT
	Jan 23 2009	Nov 03 2009	7 00	459 24	423.74	0 00	35 50	35.50	ST
P G & E CORPORATION CMN	Aug 30 2007	Nov 03 2009	228 00	9,324 33	10,102 50	0 00	(778 17)	(778 17)	LT

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
MONSANTO COMPANY CMN	Oct 28 2009	Nov 11 2009	108 00	8,108.62	7,736.38	0 00	372 24	372 24	ST
DEVON ENERGY CORPORATION (NEW) CMN	Jan 23 2009	Nov 13 2009	54 00	3,626 18	3,268.85	0 00	357 33	357 33	ST
	Jan 30 2009	Nov 13 2009	30.00	2,014 54	1,863.58	0 00	150 96	150.96	ST
	Jan 30 2009	Nov 19 2009	35 00	2,425.87	2,174.18	0 00	251 69	251.69	ST
	Jun 04 2009	Nov 19 2009	64.00	4,435 88	4,204.21	0 00	231 67	231 67	ST
	Jun 11 2009	Nov 19 2009	58 00	4,020 01	3,883.24	0 00	136.77	136.77	ST
VIACOM INC CMN CLASS B	Jul 21 2008	Dec 02 2009	46.00	1,380 38	1,357.05	0 00	23.33	23.33	LT
	Oct 15 2008	Dec 02 2009	180 00	5,401.48	3,328 72	0.00	2,072.76	2,072 76	LT
HALLIBURTON COMPANY CMN	Sep 10 2009	Dec 03 2009	165 00	4,726 74	4,239 06	0 00	487.68	487.68	ST
THE HOME DEPOT, INC CMN	Dec 23 2008	Dec 07 2009	327 00	9,224.32	7,753.66	0 00	1,470 66	1,470.66	ST
FRANKLIN RESOURCES INC CMN	Oct 22 2008	Dec 15 2009	10.00	1,048 32	641.07	0 00	407 25	407.25	LT
	Oct 22 2008	Dec 16 2009	26 00	2,695 89	1,666 79	0 00	1,029 10	1,029 10	LT
UNILEVER N V. NY SHS (NEW) ADR CMN	Dec 04 2007	Dec 16 2009	26.00	839 38	922 57	0.00	(83.19)	(83 19)	LT
	Dec 05 2007	Dec 16 2009	155.00	5,003.98	5,528.31	0 00	(524.33)	(524 33)	LT
THE TRAVELERS COMPANIES, INC CMN	Oct 24 2007	Dec 17 2009	7 00	340 98	358 60	0 00	(17.62)	(17 62)	LT
	Oct 25 2007	Dec 17 2009	35.00	1,704.90	1,827 20	0 00	(122 30)	(122 30)	LT
	Oct 29 2007	Dec 17 2009	63.00	3,068 82	3,338 84	0 00	(270 02)	(270 02)	LT
UNILEVER N V NY SHS (NEW) ADR CMN	Dec 05 2007	Dec 17 2009	35 00	1,111 21	1,248.33	0 00	(137 12)	(137.12)	LT
	Dec 06 2007	Dec 17 2009	10.00	317 49	354 80	0 00	(37 31)	(37.31)	LT
	Jan 22 2008	Dec 17 2009	21.00	666 72	670.71	0.00	(3 99)	(3 99)	LT
CHEVRON CORPORATION CMN	Oct 29 2009	Dec 23 2009	127 00	9,824.51	9,838 63	0 00	(14.12)	(14 12)	ST
PHILIP MORRIS INTL INC CMN	Aug 20 2007	Dec 23 2009	158 00	7,718 73	7,377 84	0 00	340 89	340 89	LT
VIACOM INC CMN CLASS B	Oct 15 2008	Dec 23 2009	90.00	2,653 61	1,664 36	0 00	989 25	989.25	LT
	Oct 15 2008	Dec 24 2009	68.00	2,009 65	1,257 52	0 00	752.14	752.14	LT
	Sep 11 2009	Dec 24 2009	29 00	857 06	761 00	0 00	96 06	96 06	ST
	Sep 11 2009	Dec 28 2009	89.00	2,636 43	2,335.48	0.00	300 95	300 95	ST
EOG RESOURCES INC CMN	Jun 19 2008	Dec 29 2009	33 00	3,291 36	4,407 02	0 00	(1,115 66)	(1,115 66)	LT
J C PENNEY CO INC (HLDNG CO) CMN	May 07 2009	Dec 29 2009	213 00	5,764 69	6,665 37	0 00	(900 68)	(900.68)	ST
EOG RESOURCES INC CMN	Jun 19 2008	Dec 30 2009	4 00	395 93	534 18	0 00	(138.25)	(138 25)	LT
	Jun 20 2008	Dec 30 2009	28 00	2,771 52	3,689 29	0 00	(917 77)	(917.77)	LT

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GSAM: LCV (STRAT)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

PART IV 1a

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	313,478 00	265,417 17	0.00	48,060 83	48,060 83
SHORT TERM LOSSES	201,352.44	284,641 66	0 00	(83,289.22)	(83,289.22)
NET SHORT TERM GAINS (LOSSES)	**514,830.44**	**550,058.83**	**0.00**	**(35,228.39)**	**(35,228.39)**
LONG TERM GAINS	45,564.28	37,640 14	0 00	7,924 14	7,924 14
LONG TERM LOSSES	286,877 23	492,996 74	0 00	(206,119 51)	(206,119.51)
NET LONG TERM GAINS (LOSSES)	**332,441.50**	**530,636.88**	**0.00**	**(198,195.37)**	**(198,195.37)**

THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Short-term Capital Gains and Losses

Negaunee Foundation
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PART IV 1a

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
174.076 JPMORGAN INTREPID GROWTH FUND	12/22/2008	01/20/2009	2,395.29	4,156.44	-1,761.15
.6731 APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	11/28/2008	02/03/2009	5.83	7.76	-1.93
329. EMCORE CORP	03/14/2008	02/05/2009	391.41	3,082.46	-2,691.05
100000. DEUTSCHE BK REN INFRA BSKT 7/02/10	06/13/2008	02/06/2009	48,580.00	100,000.00	-51,420.00
200000. JPMORGAN CHASE REN INFR BSK 5/20/10	05/15/2008	02/06/2009	90,500.00	200,000.00	-109,500.00
425. APOLLO INVESTMENT CORP	05/13/2008	02/11/2009	2,281.07	6,044.64	-3,763.57
3250. APOLLO INVESTMENT CORP	05/13/2008	02/12/2009	16,979.74	46,223.70	-29,243.96
180. APOLLO INVESTMENT CORP	05/13/2008	02/12/2009	903.15	2,560.08	-1,656.93
105. APOLLO INVESTMENT CORP	05/13/2008	02/13/2009	524.37	1,493.38	-969.01
385. APOLLO INVESTMENT CORP	05/13/2008	02/13/2009	1,918.69	5,475.73	-3,557.04
305. APOLLO INVESTMENT CORP	05/13/2008	03/03/2009	1,049.71	4,337.92	-3,288.21
195. APOLLO INVESTMENT CORP	05/13/2008	03/03/2009	709.15	2,773.42	-2,064.27
800. APOLLO INVESTMENT CORP	05/13/2008	03/04/2009	2,875.47	11,378.14	-8,502.67
126.395 HARBOR INTERNATIONAL	12/19/2008	03/05/2009	3,803.23	7,905.13	-4,101.90
240. AMB PROPERTY CORP	07/28/2008	03/10/2009	2,764.97	13,255.80	-10,490.83
1504. APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	01/29/2009	03/10/2009	8,248.49	17,340.23	-9,091.74
8.219 AVALONBAY COMMUNITIES	01/29/2009	03/10/2009	370.73	394.61	-23.88
80. BOSTON PROPERTIES INC	04/15/2008	03/10/2009	2,750.91	8,856.40	-6,105.49
100. CAMDEN PROPERTY TRUST	08/14/2008	03/10/2009	1,943.76	4,846.38	-2,902.62
425. EXTRA SPACE STORAGE INC	08/14/2008	03/10/2009	2,269.87	6,698.80	-4,428.93
855. POST PROPERTIES INC	08/14/2008	03/10/2009	9,298.64	23,756.21	-14,457.57
350. REGENCY CENTERS CORP	01/21/2009	03/10/2009	8,669.35	12,198.90	-3,529.55
145. STARWOOD HOTELS & RESORTS	11/28/2008	03/10/2009	1,561.51	4,756.00	-3,194.49
370. APOLLO INVESTMENT CORP	05/13/2008	03/11/2009	911.86	5,262.39	-4,350.53
1075. DOUGLAS EMMETT INC	11/28/2008	03/11/2009	8,577.16	10,998.82	-2,421.66
115. FEDERAL REALTY INVESTMENT TRUST	06/18/2008	03/11/2009	4,982.62	7,072.26	-2,089.64
580. MACERICH CO	12/16/2008	03/11/2009	5,364.62	27,427.61	-22,062.99
325. PROLOGIS	12/16/2008	03/11/2009	2,139.07	10,589.35	-8,450.28
485. SL GREEN REALTY CORP.	11/28/2008	03/11/2009	5,792.66	19,003.31	-13,210.65
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Short-term Capital Gains and Losses

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PART IV 1a

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
140. VENTAS INC	11/28/2008	03/11/2009	3,437.75	5,791.08	-2,353.33
215. VORNADO REALTY TRUST	11/28/2008	03/11/2009	7,574.94	17,427.02	-9,852.08
1475. APOLLO INVESTMENT CORP	05/13/2008	03/12/2009	3,516.38	20,978.45	-17,462.07
1375. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	3,475.16	19,556.18	-16,081.02
1360. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	3,357.14	19,342.84	-15,985.70
6535. APOLLO INVESTMENT CORP	05/13/2008	03/13/2009	16,540.64	92,945.20	-76,404.56
1465. APOLLO INVESTMENT CORP	05/13/2008	03/16/2009	3,690.02	20,836.22	-17,146.20
4735. APOLLO INVESTMENT CORP	05/13/2008	03/16/2009	12,252.21	67,344.38	-55,092.17
690. APOLLO INVESTMENT CORP	05/13/2008	03/17/2009	1,467.41	9,813.65	-8,346.24
2850. APOLLO INVESTMENT CORP	05/13/2008	03/17/2009	5,818.82	40,534.63	-34,715.81
90. APOLLO INVESTMENT CORP	05/13/2008	03/18/2009	197.48	1,280.04	-1,082.56
2955. APOLLO INVESTMENT CORP	05/13/2008	03/18/2009	6,311.24	42,028.02	-35,716.78
760. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	1,616.81	10,809.24	-9,192.43
3705. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	7,765.64	52,695.02	-44,929.38
1860. APOLLO INVESTMENT CORP	05/13/2008	03/19/2009	3,873.99	26,454.18	-22,580.19
.0878 VORNADO REALTY TRUST	03/12/2009	03/19/2009	3.32	2.82	0.50
140. APOLLO INVESTMENT CORP	05/13/2008	03/20/2009	291.89	1,991.17	-1,699.28
3775. APOLLO INVESTMENT CORP	05/13/2008	03/20/2009	7,695.29	53,690.61	-45,995.32
.1857 SIMON PROPERTY GROUP	03/18/2009	03/20/2009	6.00	6.30	-0.30
570. APOLLO INVESTMENT CORP	05/13/2008	03/23/2009	1,196.36	8,106.93	-6,910.57
9900. APOLLO INVESTMENT CORP	01/20/2009	03/23/2009	22,059.05	140,804.52	-118,745.47
215. APOLLO INVESTMENT CORP	01/20/2009	03/24/2009	551.48	3,057.88	-2,506.40
1845. APOLLO INVESTMENT CORP	01/20/2009	03/24/2009	4,813.39	26,240.84	-21,427.45
6315. APOLLO INVESTMENT CORP	01/20/2009	03/24/2009	16,214.93	89,816.21	-73,601.28
1800. APOLLO INVESTMENT CORP	01/20/2009	03/25/2009	4,197.58	25,600.82	-21,403.24
3865. APOLLO INVESTMENT CORP	01/20/2009	03/25/2009	9,262.42	54,970.65	-45,708.23
320. APOLLO INVESTMENT CORP	01/20/2009	03/26/2009	741.12	4,551.26	-3,810.14
285. APOLLO INVESTMENT CORP	01/20/2009	03/26/2009	676.87	4,053.46	-3,376.59
31. CHIPOTLE MEXICAN GRILL INC					
CL B	10/09/2008	03/27/2009	1,799.55	1,248.98	550.57
24. CHIPOTLE MEXICAN GRILL INC					
CL B	10/28/2008	03/27/2009	1,390.02	1,004.94	385.08
12. CHIPOTLE MEXICAN GRILL INC					
CL B	10/28/2008	03/30/2009	655.88	524.93	130.95
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Short-term Capital Gains and Losses

Negaunee Foundation
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
339907.6918 OPPORTUNITY FUND LP -					
ONSHORE	12/31/2008	03/31/2009	338,956.97	376,126.37	-37,169.40
234. ALLSCRIPTS HEALTHCARE					
SOLUTIONS INC FORMERLY ALL	06/13/2008	04/14/2009	2,544.05	2,987.10	-443.05
250000. JPMORGAN CHASE BULL USD					
CLN 3/15/10	08/29/2008	04/28/2009	256,250.00	250,000.00	6,250.00
118000. MORGAN STANLEY REN SPX					
4/30/09	10/23/2008	04/30/2009	110,950.48	118,000.00	-7,049.52
63. OCEANEERING INTERNATIONAL	10/09/2008	04/30/2009	2,837.82	2,133.71	704.11
199. CYMER INC	10/09/2008	05/01/2009	5,482.86	5,004.77	478.09
8. SIMON PROPERTY GROUP INC	03/18/2009	05/08/2009	428.79	271.50	157.29
6. VORNADO REALTY TRUST	03/12/2009	05/08/2009	309.23	192.44	116.79
18. MARTEK BIOSCIENCE CORP	02/19/2009	05/14/2009	329.32	397.12	-67.80
46. MEDICINES COMPANY	02/18/2009	05/14/2009	310.09	619.65	-309.56
729. EPICOR SOFTWARE CORP	01/23/2009	05/15/2009	3,462.37	2,748.05	714.32
75. OCEANEERING INTERNATIONAL	10/09/2008	05/15/2009	3,480.56	2,540.13	940.43
59000. BARCLAYS BREN AIB					
5/29/09	11/26/2008	05/29/2009	74,340.00	59,000.00	15,340.00
49000. DEUTSCHE BK BREN MXFEJ					
5/27/09	11/21/2008	06/01/2009	58,604.00	49,000.00	9,604.00
.0661 VORNADO REALTY TRUST	06/12/2009	06/17/2009	2.91	3.18	-0.27
175. DANONE		06/19/2009	110.21		110.21
23. ICU MEDICAL INC	02/18/2009	06/19/2009	972.30	795.08	177.22
179616.8057 OPPORTUNITY FUND LP -					
ONSHORE	12/31/2008	06/30/2009	191,633.17	198,755.78	-7,122.61
20000. FEDERAL HOME LOAN BANK	07/08/2008	07/01/2009	21,407.60	20,270.12	1,137.48
80000. FED HOME LOAN MTG CORP					
7.00% DUE 03/15/2010	01/09/2009	07/01/2009	83,668.80	85,729.60	-2,060.80
50000. FANNIE MAE	07/08/2008	07/01/2009	54,263.50	51,388.55	2,874.95
35000. U S A NOTES	10/31/2008	07/01/2009	37,004.30	36,439.18	565.12
55000. U S A NOTES	01/09/2009	07/01/2009	59,125.00	60,387.77	-1,262.77
30000. U S A NOTES	04/09/2009	07/01/2009	30,392.58	32,090.63	-1,698.05
891. CIT GROUP INC	04/13/2009	07/10/2009	1,234.17	3,363.12	-2,128.95
125. RIO TINTO PLC ADR		07/17/2009	2,857.34		2,857.34
Totals					

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PART IV 1a

THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
153. ALLSCRIPTS HEALTHCARE					
SOLUTIONS INC FORMERLY ALL	08/15/2008	07/22/2009	2,429.86	2,381.23	48.63
212. CAMBREX CORP	12/19/2008	07/22/2009	918.57	1,021.37	-102.80
55000. BARCLAYS SARN SPX					
2/16/11	01/30/2009	08/04/2009	59,743.75	55,000.00	4,743.75
5208. IPATH GOLDMAN SACHS CRUDE	03/02/2009	08/06/2009	131,228.85	82,621.80	48,607.05
100000. HSBC SARN SPX 2/10/11	02/05/2009	08/11/2009	106,600.00	100,000.00	6,600.00
90000. JPMORGAN CHASE SARN SPX	02/06/2009	08/14/2009	95,670.00	90,000.00	5,670.00
48000. DEUTSCHE BK SARN SPX					
2/16/11	02/06/2009	08/18/2009	51,134.40	48,000.00	3,134.40
116. CYMER INC	10/09/2008	09/02/2009	4,097.29	2,492.22	1,605.07
290. PARAMETRIC TECHNOLOGY CORP	01/23/2009	09/03/2009	3,733.88	3,397.38	336.50
114. ST JOE COMPANY FORMERLY ST					
JOE CORP	03/27/2009	09/03/2009	3,374.07	1,929.26	1,444.81
30000. ONTARIO (PROVINCE OF)	07/06/2009	09/10/2009	31,706.40	30,977.40	729.00
308. SALIX PHARMACEUTICALS LTD	07/10/2009	09/14/2009	6,236.34	3,015.06	3,221.28
100000. JPMORGAN CHASE CALLABLE					
RTY 5/06/10	07/30/2009	09/29/2009	110,000.00	100,000.00	10,000.00
40000. MORGAN ST DEAN WITTER					
6.75% DUE 04/15/2011	07/27/2009	10/07/2009	42,672.00	42,490.60	181.40
150000. JPMORGAN CHASE SARN GOLD					
4/13/11	04/09/2009	10/13/2009	158,250.00	150,000.00	8,250.00
84. CARBO CERAMICS INC	03/11/2009	10/20/2009	4,548.92	2,752.39	1,796.53
51. CARBO CERAMICS INC	06/02/2009	11/04/2009	3,137.52	1,809.76	1,327.76
619. GLOBAL INDS LTD	12/08/2008	11/09/2009	4,015.29	1,873.40	2,141.89
256. SYMYX TECHNOLOGIES INC	01/23/2009	11/11/2009	1,336.34	1,019.90	316.44
460.341 FIDELITY ADVISOR HIGH	11/02/2009	11/19/2009	3,848.45	4,184.89	-336.44
26636.043 JP MORGAN US REAL					
ESTATE FUND	09/30/2009	11/19/2009	302,319.09	213,565.01	88,754.08
13157.895 MATTHEWS INTERNATIONAL					
FUNDS	06/30/2009	11/19/2009	247,631.58	230,665.81	16,965.77
95.965 THIRD AVENUE VALUE FUND	12/23/2008	11/19/2009	4,317.47	5,098.92	-781.45
50. WD-40 COMPANY	12/19/2008	12/09/2009	1,628.56	1,335.70	292.86
3350 US OIL FUND		3/02/2009	82279.90	100,969.00	-18689.10
Totals			~~3112551.00~~	~~3965280.00~~	~~-852,729.00~~
			3,194,830.90	4,066,249	-871,418.10

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
64. ANALOGIC CORP	11/20/2006	01/06/2009	1,814.34	3,427.90	-1,613.56
3099.29 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	01/08/2009	3,099.29	3,035.33	63.96
15000. GENERAL ELECTRIC CAP CORP	01/25/2006	01/08/2009	15,495.30	15,784.05	-288.75
51. SALIX PHARMACEUTICALS LTD	11/22/2006	01/09/2009	462.35	724.34	-261.99
40000. U S TREASURY NOTE 5.50%					
DUE 05/15/2009	01/25/2006	01/09/2009	40,714.06	41,390.63	-676.57
20000. U S TREASURY NOTE 5.75%					
DUE 08/15/2010	01/25/2006	01/09/2009	21,685.16	21,130.47	554.69
85000. FHLB					
5.250% 1/14/09	07/11/2007	01/14/2009	85,000.00	84,980.03	19.97
40816.327 EDGEWOOD GROWTH FUND	08/23/2007	01/20/2009	300,000.00	478,559.88	-178,559.88
21283.385 JPMORGAN INTREPID					
GROWTH FUND	12/20/2007	01/20/2009	292,859.37	508,186.24	-215,326.87
150. FEDERAL REALTY INVESTMENT					
TRUST	04/19/2005	01/21/2009	7,246.88	9,224.70	-1,977.82
372. INTERWOVEN INC	04/21/2006	01/22/2009	5,725.71	3,933.35	1,792.36
100000. BARCLAYS ARN SPX					
9/09/10	08/24/2007	01/30/2009	55,830.00	100,000.00	-44,170.00
. BRISTOL MYERS SQUIB -					
CLASS ACTION SETTLEMENT		01/30/2009	645.49		645.49
.219 AVALONBAY COMMUNITIES	01/17/2003	02/03/2009	11.11	10.51	0.60
87. COLUMBIA SPORTSWEAR CO	01/16/2008	02/03/2009	2,580.50	3,251.35	-670.85
456. EMCORE CORP	01/22/2008	02/05/2009	542.49	4,246.96	-3,704.47
302. FEI COMPANY	08/01/2007	02/06/2009	5,549.00	8,410.70	-2,861.70
2866.13 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	02/08/2009	2,866.13	2,806.98	59.15
15000. GTE NORTH INC SER F 6.375%					
DUE 02/15/2010	01/25/2006	02/11/2009	15,534.60	15,485.70	48.90
10000. INTERNATIONAL LEASE					
FINANCE CORP	01/25/2006	02/25/2009	7,712.50	9,950.50	-2,238.00
6349.428 HARBOR INTERNATIONAL	12/19/2007	03/05/2009	191,054.28	397,112.53	-206,058.25
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
100000. MORGAN STANLEY BREN EAFE					
3/06/09	02/22/2008	03/06/2009	62,420.00	100,000.00	-37,580.00
2823.68 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	03/08/2009	2,823.68	2,765.40	58.28
50. AMB PROPERTY CORP	09/20/2006	03/10/2009	576.04	2,761.32	-2,185.28
259.781 AVALONBAY COMMUNITIES	06/20/2006	03/10/2009	11,717.69	12,472.81	-755.12
500. BOSTON PROPERTIES INC	01/15/2008	03/10/2009	17,193.21	55,352.47	-38,159.26
155. CAMDEN PROPERTY TRUST	02/21/2008	03/10/2009	3,012.82	7,511.90	-4,499.08
515. CORPORATE OFFICE PPTYS TR	07/20/2007	03/10/2009	11,704.03	23,778.53	-12,074.50
144. ESSEX PROPERTY TRUST INC	12/19/2007	03/10/2009	8,524.94	9,646.93	-1,121.99
510. EXTRA SPACE STORAGE INC	06/26/2007	03/10/2009	2,723.84	8,038.58	-5,314.74
300. STARWOOD HOTELS & RESORTS	05/21/2004	03/10/2009	3,057.88	9,839.99	-6,782.11
291. STARWOOD HOTELS & RESORTS	06/20/2006	03/10/2009	3,133.79	9,544.78	-6,410.99
360. TAUBMAN CENTERS					
INCORPORATED	09/21/2006	03/10/2009	5,372.75	15,765.95	-10,393.20
708. EQUITY RESIDENTIAL					
PROPERTIES TR SHARES OF BE	11/20/2007	03/11/2009	14,089.33	25,594.55	-11,505.22
137. FEDERAL REALTY INVESTMENT					
TRUST	02/21/2008	03/11/2009	5,935.82	8,425.23	-2,489.41
625. HCP, INC	11/27/2006	03/11/2009	11,469.63	21,612.89	-10,143.26
425. MACERICH CO	06/22/2007	03/11/2009	3,930.98	20,097.81	-16,166.83
780. PROLOGIS	12/19/2007	03/11/2009	5,133.78	25,414.49	-20,280.71
220. PUBLIC STORAGE INC	08/23/2006	03/11/2009	12,390.00	9,885.97	2,504.03
300. SL GREEN REALTY CORP.	01/15/2008	03/11/2009	3,583.09	11,754.62	-8,171.53
346. SIMON PROPERTY GROUP INC	09/19/2006	03/11/2009	11,432.33	14,202.19	-2,769.86
550. VENTAS INC	05/29/2007	03/11/2009	13,505.45	22,750.71	-9,245.26
150. VORNADO REALTY TRUST	02/21/2008	03/11/2009	5,284.85	12,107.75	-6,822.90
200. STRATEGIC HOTEL CAP INC	09/19/2006	03/13/2009	155.32	3,984.47	-3,829.15
200. STRATEGIC HOTEL CAP INC	09/19/2006	03/13/2009	155.74	3,984.46	-3,828.72
500. STRATEGIC HOTEL CAP INC	01/18/2007	03/16/2009	350.30	9,961.16	-9,610.86
375. STRATEGIC HOTEL CAP INC	01/22/2007	03/17/2009	230.62	7,470.87	-7,240.25
338. MEDICINES COMPANY	07/10/2007	03/18/2009	3,465.26	5,724.13	-2,258.87
10000. BEAR STEARNS COS INC					
4.550% 6/23/10	01/26/2006	04/07/2009	10,020.70	9,923.18	97.52
. EL PASO CORPORATION		04/07/2009	1,332.56		1,332.56
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

Negaunee Foundation
36-3555046 990PF
PART IV 1a

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
20000. CIT GROUP INC	03/28/2007	04/08/2009	15,200.00	20,436.60	-5,236.60
3011.17 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	04/08/2009	3,011.17	2,949.02	62.15
15000. HOUSEHOLD FINANCE CORP	01/25/2006	04/08/2009	14,943.75	14,856.03	87.72
5000. INTERNATIONAL LEASE					
FINANCE CORP	01/25/2006	04/08/2009	4,350.00	4,975.25	-625.25
1177. KOPIN CORP	05/30/2006	04/09/2009	3,554.56	5,267.53	-1,712.97
30000. U S TREASURY NOTE 5.75%					
DUE 08/15/2010	01/25/2006	04/09/2009	32,033.20	31,695.70	337.50
10000. PRUDENTIAL FINL MTN					
6.000% 12/01/17	01/09/2008	04/13/2009	6,800.00	10,112.90	-3,312.90
337. SALIX PHARMACEUTICALS LTD	11/22/2006	04/13/2009	3,562.06	4,786.31	-1,224.25
14000. ALLSTATE CORP	01/26/2006	04/30/2009	13,371.54	13,756.54	-385.00
100000. JPMORGAN CHASE FX CLDP					
4/30/09	04/18/2008	04/30/2009	98,000.00	100,000.00	-2,000.00
100000. BARCLAYS BREN SPX					
5/01/09	04/18/2008	05/01/2009	68,319.00	100,000.00	-31,681.00
25. NORTEL NETWORKS CORP	05/05/2008	05/07/2009	5.10	207.50	-202.40
2531.72 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	05/08/2009	2,531.72	2,479.47	52.25
172. BALDOR ELEC CO	03/13/2008	05/14/2009	3,726.57	4,884.81	-1,158.24
595. ELECTRO SCIENTIFIC					
INDUSTRIES INC	03/13/2008	05/14/2009	4,884.82	11,587.20	-6,702.38
109. MARTEK BIOSCIENCE CORP	03/13/2008	05/14/2009	1,994.21	2,584.30	-590.09
255. MEDICINES COMPANY	07/10/2007	05/14/2009	1,718.95	4,318.50	-2,599.55
1550. REAL NETWORKS INC	05/09/2008	05/14/2009	3,798.18	9,952.23	-6,154.05
73.66 CAPITAL ONE PRIME AUTO	10/04/2006	05/15/2009	73.66	73.65	0.01
503. EPICOR SOFTWARE CORP	03/13/2008	05/15/2009	2,388.98	7,275.03	-4,886.05
35000. CITIBANK CR 06-A5					
5.300% 5/20/11	01/10/2008	05/20/2009	35,000.00	35,218.75	-218.75
150. PRECISION DRILLING TR RTS					
6/03/09	06/17/2005	05/20/2009	55.77	510.40	-454.63
5000. TEXTRON INC NT	05/06/2008	06/04/2009	3,912.50	5,107.45	-1,194.95
2341.42 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	06/08/2009	2,341.42	2,293.10	48.32
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1475.86 CAPITAL ONE PRIME AUTO	10/04/2006	06/15/2009	1,475.86	1,475.61	0.25
. AMERICAN INTERNATIONAL					
GROUP INC		06/18/2009	1,551.59		1,551.59
155. ICU MEDICAL INC	06/11/2008	06/19/2009	6,552.45	4,035.29	2,517.16
12804. ISHARES TR RUSSELL 1000	08/23/2007	06/30/2009	524,940.26	746,493.68	-221,553.42
12299.932 KEELEY FDS INC SMALL					
CAP VALUE FD A*	12/26/2007	06/30/2009	197,659.91	308,110.04	-110,450.13
35000. FEDERAL HOME LOAN BANK	07/06/2007	07/01/2009	39,118.45	34,909.95	4,208.50
55000. FED HOME LOAN MTG CORP					
5.125% DUE 07/15/2012	01/25/2006	07/01/2009	60,222.25	56,128.38	4,093.87
70000. FREDDIE MAC	01/25/2006	07/01/2009	72,526.30	69,412.21	3,114.09
45000. FNMA					
5.125% 4/15/11	04/10/2008	07/01/2009	48,140.10	48,040.74	99.36
50000. FNMA					
5.375% 7/15/16	10/05/2006	07/01/2009	55,587.50	51,712.50	3,875.00
25000. FANNIE MAE	04/09/2007	07/01/2009	27,552.00	25,298.40	2,253.60
95000. U S TREASURY BONDS 7.25%					
DUE 05/15/16	04/09/2007	07/01/2009	118,816.80	110,585.94	8,230.86
120000. U S TREASURY NOTE 5.75%					
DUE 08/15/2010	01/25/2006	07/01/2009	126,951.56	126,782.81	168.75
85000. U S TREAS NTS					
4.250% 8/15/14	06/19/2007	07/01/2009	91,597.46	81,938.29	9,659.17
65000. U S A NOTES	04/07/2006	07/01/2009	69,245.31	63,625.38	5,619.93
75000. U S A NOTES	10/05/2006	07/01/2009	80,929.69	76,355.44	4,574.25
90000. U S A NOTES	10/19/2007	07/01/2009	97,758.98	91,109.92	6,649.06
40000. U S A NOTES	04/10/2008	07/01/2009	43,000.00	43,918.37	-918.37
200000. BARCLAYS BREN SPX					
7/02/09	06/13/2008	07/02/2009	149,095.80	200,000.00	-50,904.20
2462.63 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	07/08/2009	2,462.63	2,411.81	50.82
100000. DEUTSCHE BK BREN AIB					
7/09/09	06/20/2008	07/09/2009	88,153.45	100,000.00	-11,846.55
1482.3 CAPITAL ONE PRIME AUTO	10/04/2006	07/15/2009	1,482.30	1,482.05	0.25
. BROOKS AUTOMATIONS INC		07/17/2009	307.29		307.29
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

Negaunee Foundation
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
81. ALLSCRIPTS HEALTHCARE					
SOLUTIONS INC FORMERLY ALL	06/13/2008	07/22/2009	1,286.40	1,034.00	252.40
435. CAMBREX CORP	03/13/2008	07/22/2009	1,884.80	4,196.13	-2,311.33
75000. DEUTSCHE BK BREN EAFE					
7/22/09	07/03/2008	07/22/2009	60,811.33	75,000.00	-14,188.67
257. TIBCO SOFTWARE INC	01/07/2008	07/22/2009	2,090.38	1,792.29	298.09
15000. CATERPILLAR FINANCIAL					
SERVICES CORP	02/27/2007	08/05/2009	15,829.95	15,007.65	822.30
2245.42 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	08/08/2009	2,245.42	2,199.07	46.35
. FED HOME LOAN MTG CORP					
VOTING COMMON		08/10/2009	535.17		535.17
1377.24 CAPITAL ONE PRIME AUTO	10/04/2006	08/15/2009	1,377.24	1,377.01	0.23
442. SALIX PHARMACEUTICALS LTD	06/12/2007	08/19/2009	5,595.97	5,882.79	-286.82
374. GLOBAL INDS LTD	08/12/2008	08/28/2009	3,642.71	3,268.57	374.14
549.16 DAIMLERCHRYS 05-B-A4					
4.200% 7/08/10	02/07/2006	09/08/2009	549.16	537.83	11.33
100000. BARCLAYS BREN EAFE 9/11/09	08/22/2008	09/11/2009	92,421.60	100,000.00	-7,578.40
595. KOPIN CORP	05/30/2006	09/11/2009	2,403.73	2,715.52	-311.79
50000. MORGAN STANLEY BREN AIB	08/22/2008	09/11/2009	50,000.00	50,000.00	
226. SALIX PHARMACEUTICALS LTD	06/12/2007	09/11/2009	3,032.46	2,948.92	83.54
41. SALIX PHARMACEUTICALS LTD	03/13/2008	09/14/2009	830.16	396.10	434.06
1360.19 CAPITAL ONE PRIME AUTO	10/04/2006	09/15/2009	1,360.19	1,359.96	0.23
156. KOPIN CORP	05/30/2006	09/16/2009	644.28	711.97	-67.69
365. ASPEN TECHONOLOGY INC	02/02/2006	09/23/2009	3,631.65	3,232.15	399.50
20000. MORGAN ST DEAN WITTER					
6.75% DUE 04/15/2011	03/18/2008	10/07/2009	21,336.00	21,245.30	90.70
503. PERFICIENT INC	05/07/2008	10/14/2009	4,580.10	4,191.34	388.76
136. TIBCO SOFTWARE INC	01/07/2008	10/14/2009	1,345.99	948.45	397.54
1253.74 CAPITAL ONE PRIME AUTO	10/04/2006	10/15/2009	1,253.74	1,253.53	0.21
100000. JPMORGAN CHASE CIGAR					
10/19/09	10/12/2007	10/19/2009	101,431.85	100,000.00	1,431.85
. HCA INC FORMERLY HCA THE		10/22/2009	100.96		100.96
. CHICAGO BRIDGE & IRON					
COMPANY N V SHR		10/27/2009	394.95		394.95
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

Negaunee Foundation
36-3555046 990PF
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
155100. JPMORGAN CHASE REN SPX					
11/03/09	10/16/2008	11/04/2009	194,650.50	155,100.00	39,550.50
131. GLOBAL INDS LTD	08/12/2008	11/09/2009	849.76	1,144.88	-295.12
200000. JPMORGAN CHASE CIGAR					
12/14/09	12/07/2007	11/10/2009	187,900.00	200,000.00	-12,100.00
100000. JPMORGAN CHASE CIGAR CLS					
6/18/10	06/18/2008	11/10/2009	56,800.00	100,000.00	-43,200.00
100000. JPMORGAN CHASE CIGAR CLS	04/02/2008	11/10/2009	69,300.00	100,000.00	-30,700.00
150000. JPMORGAN CHASE CIGAR CLS					
II 4/26/10	04/21/2008	11/10/2009	104,175.00	150,000.00	-45,825.00
932. SYMYX TECHNOLOGIES INC	03/13/2008	11/11/2009	4,865.09	10,285.14	-5,420.05
15000. HONEYWELL INTERNATIONAL					
7.50% DUE 03/01/2010	01/27/2006	11/12/2009	15,324.60	16,380.15	-1,055.55
1221.26 CAPITAL ONE PRIME AUTO	10/04/2006	11/16/2009	1,221.26	1,221.05	0.21
23463.104 FIDELITY ADVISOR HIGH	06/12/2008	11/19/2009	196,151.55	212,898.04	-16,746.49
5295. ISHARES RUSSELL MIDCAP					
VALUE INDEX	10/31/2006	11/19/2009	188,823.83	249,744.43	-60,920.60
8017.96 JPMORGAN ASIA EQUITY	08/23/2007	11/19/2009	250,000.00	266,482.38	-16,482.38
7403.751 JPMORGAN INTREPID					
AMERICA FUND	01/23/2006	11/19/2009	150,000.00	181,258.76	-31,258.76
125.846 MATTHEWS INTERNATIONAL					
FUNDS	12/05/2007	11/19/2009	2,368.42	2,206.16	162.26
7683.542 THIRD AVENUE VALUE FUND	06/12/2008	11/19/2009	345,682.53	408,249.23	-62,566.70
100. ARACRUZ CELULOSE S A SPONS					
ADR	01/24/2006	11/27/2009	2,030.77	4,063.00	-2,032.23
. AXA FORMERLY AXA UAP		12/07/2009	115.95		115.95
197. ANALOGIC CORP	03/13/2008	12/08/2009	7,385.76	10,969.02	-3,583.26
118. WD-40 COMPANY	11/12/2008	12/09/2009	3,843.40	3,035.82	807.58
100000. HSBC REN SPX 12/15/09	11/26/2008	12/15/2009	137,260.00	100,000.00	37,260.00
. FIBRIA CELULOSE S.A		12/16/2009	11.97		11.97
1134.9 CAPITAL ONE PRIME AUTO	10/04/2006	12/17/2009	1,134.90	1,134.71	0.19
20000. WACHOVIA AUTO OWNER TR					
2005-B ASSET	07/10/2007	12/21/2009	20,000.00	19,664.06	335.94
100000. BARCLAYS BREN AIB 12/16/09	11/26/2008	12/29/2009	148,300.00	100,000.00	48,300.00
68000. BARCLAYS BREN EAFE	12/12/2008	12/30/2009	85,813.21	68,000.00	17,813.21
Totals					

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THE NEGAUNEE FOUNDATION LTD OIAA
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
46457.607 FIDELITY ADVISOR HIGH	06/12/2008	12/30/2009	400,000.00	421,844.71	-21,844.71
16595.479 HIGHBRIDGE STATISTICAL					
MARKET	12/22/2008	12/30/2009	261,378.79	257,766.80	3,611.99
24549.621 JPMORGAN MULTI-CAP					
MARKET NEUTRAL FUND	07/07/2005	12/30/2009	248,442.16	267,009.18	-18,567.02
3013.144 NUVEEN NWQ VALUE					
OPPORTUNITIES FUND	09/19/2008	12/30/2009	90,093.00	81,505.55	8,587.45
73000. JPMORGAN CHASE BREN EAFE	12/12/2008	12/31/2009	88,968.75	73,000.00	15,968.75
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			7165367.00	8683442.00	-1518075.00
Totals			7165367.00	8683442.00	-1518075.00

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Barclays Wealth

REALIZED GAINS AND LOSSES

Account 835-65960-1-8-523

THE NEGAUNEE FOUNDATION ATTN RICHARD COLBURN

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-05-09	08-05-09	20,000	Kraft Foods Inc 6 125% Duc 02-01-18	20,286.00	-3.92	21,627 60	1,345 52	
06-04-09	08-19-09	20,000	Donnelley R R & Sons Co Notes 5 625% Duc 01-15-12	19,050.00	64.74	20,250.00	1,135 26	
06-04-09	09-11-09	3,000	***Eastman Kodak Co 7.250% Duc 11-15-13	1,912.50	41 19	2,362 50	408.81	
06-04-09	09-14-09	2,000	***Eastman Kodak Co 7.250% Duc 11-15-13	1,275.00	28 36	1,575.00	271.64	
06-10-09	09-14-09	2,000	***Eastman Kodak Co 7.250% Duc 11-15-13	1,277.50	26 63	1,575 00	270 87	
06-10-09	09-15-09	2,000	***Eastman Kodak Co 7.250% Duc 11-15-13	1,277 50	26 93	1,575 00	270.57	
06-10-09	09-16-09	5,000	***Eastman Kodak Co 7.250% Duc 11-15-13	3,193 75	68 07	3,950.00	688 18	
06-10-09	09-17-09	1,000	***Eastman Kodak Co 7.250% Duc 11-15-13	638.75	13.76	850.00	197.49	
06-05-09	10-05-09	20,000	Home Depot Inc Sr Nt 5.250% Duc 12-16-13	20,267.40	-17 09	21,428.20	1,177.89	
06-10-09	10-13-09	10,000	L-3 Communications Corp Senior Sub Notes 7 625% Duc 06-15-12	10,062.50	-6 20	10,135.00	78 70	
06-10-09	10-15-09	10,000	L-3 Communications Corp Senior Sub Notes 7 625% Duc 06-15-12	10,062.50	-6 30	10,132.00	75 80	
TOTAL GAINS							5,920 73	0.00
TOTAL LOSSES							0 00	0 00
				89,303.40	236.17	95,460.30	5,920.73	0.00

TOTAL REALIZED GAIN/LOSS 5,920.73

Negaunee Foundation

36-3555046 990PF

PART IV 1a

Barclays Wealth

REALIZED GAINS AND LOSSES

Account 581-00563-1-6-523

THE NEGAUNEE FOUNDATION (KSE)

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-04-09	06-09-09	220	Spdr Gold Tr Gold Shs	20,976.08		20,616.51	-359.57	
06-04-09	09-23-09	840	At&t Inc	20,526.24		22,619.43	2,093 19	
06-04-09	11-09-09	750	Powershares Db Multi-Sector Comdty Tr Agri	20,659 43		19,220.35	-1,439.08	
06-04-09	12-17-09	70	***Potash Corp Of Saskatchewan Inc Canada	7,905.51		7,951.79	46.27	
TOTAL GAINS							2,139.46	0 00
TOTAL LOSSES							-1,798.65	0 00
				70,067.26	**0.00**	**70,408.08**	**340.81**	**0.00**

TOTAL REALIZED GAIN/LOSS 340.81

Negaunee Foundation
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This report has been produced as a courtesy to Barclays Wealth clients and does not take the place of your customer account statement(s), which officially report your positions as shown on the books and records of the firm This report contains additional portfolio information (including but not limited to accrued interest, amortization, accretion and FASB 115 considerations) that is provided as a supplement to your monthly statement This report contains information (including, but not limited to, prices, quotes and statistics) obtained from various outside sources, we do not represent that this information is accurate or complete and it should not be relied upon as such To the extent there is a conflict between your customer account statement or your trade confirmation and this report the customer account statement or trade confirmation will control This report is not intended for tax purposes please consult your tax advisor Please consult with your accounting advisor for the accounting treatment and financial statement presentation of Auction Rate Securities under Generally Accepted Accounting Principals

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

YEAR END SUMMARY

Negaunee Foundation

36-3555046 990PF

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NEGAUNEE FOUNDATION
OMEGA
20 NEGAUNEE LN

Page	Account Number	Period Ending
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Realized Gain/(Loss) Transactions

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)	
SHORT TERM									
ABB LTD SPONSORED ADR	4,000	05/16/2008	32.4724	129,889.60	04/03/2009	14.9905	59,961.66	(69,927.94)	ST
CATERPILLAR INC DEL	2,037	10/24/2008	33.60	68,443.20	08/10/2009	46.8398	95,410.25	26,967.05	ST
APPLE INC	371	10/24/2008	95.4299	35,404.50	09/29/2009	184.603	68,485.94	33,081.44	ST
GOLDMAN SACHS GROUP INC	335	10/24/2008	99.2438	33,246.69	09/29/2009	182.601	61,169.77	27,923.08	ST
FIRST EAGLE SOGEN OVERSEAS FD A	929.262	04/03/2009	15.55	14,450.02	11/05/2009	19.65	18,260.00	3,809.98	ST
ISHARES TR INDEX IBOXX INV CPBD	16	04/03/2009	93.11	1,489.76	11/05/2009	104.984	1,679.70	189.94	ST
ISHARES TR INDEX IBOXX INV CPBD	1,482	04/03/2009	93.13	138,018.66	11/05/2009	104.984	155,582.38	17,563.72	ST
ISHARES TR INDEX IBOXX INV CPBD	137	09/03/2009	104.9305	14,375.49	11/05/2009	104.984	14,382.45	6.96	ST
THORNBURG INTL VALUE FD-A OPEN END	746.830	04/03/2009	17.94	13,398.13	11/05/2009	24.45	18,260.00	4,861.87	ST
BARON ASSET FD SMALL CAP FD	726.540	04/03/2009	14.08	10,229.68	12/08/2009	18.35	13,332.00	3,102.32	ST
FMI COMMON STK FD OPEN END	728.346	04/03/2009	15.64	11,391.33	12/08/2009	20.92	15,237.00	3,845.67	ST
ISHARES TR MSCI GRW IDX	544	04/03/2009	40.55	22,059.20	12/08/2009	55.22	30,038.90	7,979.70	ST
THORNBURG INTL VALUE FD-A OPEN END	465.309	04/03/2009	17.94	8,347.64	12/08/2009	24.56	11,428.00	3,080.36	ST

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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)	
VANGUARD INTL EQUITY INDEX FD EMR MKT ETF	186	04/03/2009	25.83	4,804.38	12/08/2009	40.62	7,555.12	2,750.74	ST
SUB-TOTAL SHORT TERM				505,548.28			570,783.17	65,234.89	
LONG TERM									
ADOBE SYS INC	3,700	02/07/2007	38.6029	142,830.73	04/03/2009	24.1505	89,356.34	(53,474.39)	LT
AMERICAN INTL GROUP INC	1,200	10/28/2002	65.50	78,600.00	04/03/2009	1.11	1,331.99	(77,268.01)	LT
AMERICAN INTL GROUP INC	300	01/31/2003	53.62	16,086.00	04/03/2009	1.11	333.00	(15,753.00)	LT
AMERICAN INTL GROUP INC	500	12/02/2003	58.9973	29,498.65	04/03/2009	1.11	555.00	(28,943.65)	LT
ANIXTER INTL INC	1,500	02/04/2003	22.85	34,275.00	04/03/2009	33.109	49,663.22	15,388.22	LT
ANIXTER INTL INC	1,500	07/12/2005	36.4488	54,673.20	04/03/2009	33.109	49,663.22	(5,009.98)	LT
BAXTER INTL INC	1,000	07/18/2002	30.25	30,250.00	04/03/2009	48.904	48,903.73	18,653.73	LT
BAXTER INTL INC	500	09/10/2002	35.25	17,625.00	04/03/2009	48.904	24,451.86	6,826.86	LT
BAXTER INTL INC	500	10/03/2002	25.5975	12,798.75	04/03/2009	48.904	24,451.86	11,653.11	LT
BAXTER INTL INC	500	06/02/2003	25.36	12,680.00	04/03/2009	48.904	24,451.86	11,771.86	LT
BAXTER INTL INC	500	11/10/2003	26.70	13,350.00	04/03/2009	48.904	24,451.86	11,101.86	LT
BAXTER INTL INC	500	05/17/2006	37.3351	18,667.55	04/03/2009	48.904	24,451.86	5,784.31	LT
ENERGY TRANSFER PRTNRS L P UNIT LTD PARTN	1,500	12/20/2002	13.875	20,812.50	04/03/2009	38.6166	57,924.68	37,112.18	LT
HARRIS CORP DEL	800	10/08/2003	18.1781	14,542.48	04/03/2009	30.1405	24,112.32	9,569.84	LT
HARRIS CORP DEL	2,700	04/27/2005	28.1361	75,967.47	04/03/2009	30.1405	81,379.08	5,411.61	LT
ISHARES INC MSCI S KOREA	1,022	12/06/2005	42.30	43,230.60	04/03/2009	31.5548	32,248.91	(10,981.69)	LT

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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
ISHARES INC MSCI JAPAN	11,100	09/06/2005	11.3839	126,361.29	04/03/2009	8.36	92,795.48	(33,565.81) LT
JARDEN CORP	1,500	01/17/2003	12.1164	18,174.60	04/03/2009	14.2305	21,345.63	3,171.03 LT
JARDEN CORP	4,500	02/11/2003	11.1739	50,282.55	04/03/2009	14.2305	64,036.89	13,754.34 LT
KOREA EQUITY FD INC CLOSED END	2,470	12/06/2005	8.75	21,612.50	04/03/2009	5.9044	14,583.83	(7,028.67) LT
KOREA EQUITY FD INC CLOSED END	2,533	02/27/2007	9.76	24,722.08	04/03/2009	5.9044	14,955.81	(9,766.27) LT
PERKINELMER INC	5,300	02/04/2008	25.7453	136,450.09	04/03/2009	13.2232	70,082.61	(66,367.48) LT
VARIAN MED SYS INC	2,383	01/25/2007	45.0696	107,400.86	04/03/2009	29.6588	70,676.69	(36,724.17) LT
VARIAN MED SYS INC	500	04/16/2007	46.00	23,000.00	04/03/2009	29.6588	14,829.35	(8,170.65) LT
VARIAN MED SYS INC	500	06/13/2007	40.4803	20,240.15	04/03/2009	29.6588	14,829.35	(5,410.80) LT
WYETH	1,000	09/20/2002	37.20	37,200.00	04/03/2009	42.64	42,639.76	5,439.76 LT
WYETH	500	10/01/2002	32.39	16,195.00	04/03/2009	42.64	21,319.88	5,124.88 LT
WYETH	500	10/22/2002	31.25	15,625.00	04/03/2009	42.64	21,319.88	5,694.88 LT
WYETH	500	11/07/2003	40.3013	20,150.65	04/03/2009	42.64	21,319.88	1,169.23 LT
CVS CAREMARK CORPORATION	972	03/15/2006	29.6087	28,779.66	05/05/2009	33.03	32,104.33	3,324.67 LT
ENERGY TRANSFER PRTNRS L P UNIT LTD PARTN	379	12/20/2002	13.875	5,258.63	05/05/2009	41.41	15,693.98	10,435.35 LT
MEDCO HEALTH SOLUTIONS INC	690	12/04/2006	25.2379	17,414.15	05/05/2009	44.6898	30,835.20	13,421.05 LT
CHESAPEAKE ENERGY CORP	750	07/25/2001	6.6729	5,004.68	07/01/2009	19.75	14,812.12	9,807.44 LT
CHESAPEAKE ENERGY CORP	750	11/11/2002	6.81	5,107.50	07/01/2009	19.75	14,812.12	9,704.62 LT
CHESAPEAKE ENERGY CORP	1,250	11/11/2002	6.8262	8,532.75	07/01/2009	19.75	24,686.86	16,154.11 LT

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CHESAPEAKE ENERGY CORP	1,250	11/27/2002	6.90	8,625.00	07/01/2009	19.75	24,686.86	16,061.86 LT
ENBRIDGE ENERGY PARTNERS L P SBI/CBI	2,500	12/20/2002	41.10	102,750.00	07/01/2009	38.3012	95,750.53	(6,999.47) LT
MEDCO HEALTH SOLUTIONS INC	155	12/04/2006	25.2379	3,911.87	09/03/2009	54.3765	8,428.15	4,516.28 LT
MEDCO HEALTH SOLUTIONS INC	1,000	12/04/2006	25.2379	25,237.90	09/03/2009	54.3765	54,375.13	29,137.23 LT
MEDCO HEALTH SOLUTIONS INC	155	12/04/2006	25.2379	3,911.87	09/29/2009	56.0617	8,689.34	4,777.47 LT
MEDCO HEALTH SOLUTIONS INC	422	01/05/2007	26.8318	11,323.02	09/29/2009	56.0617	23,657.44	12,334.42 LT
SUB-TOTAL LONG TERM				1,459,159.73			1,390,997.89	(68,161.84)
TOTAL REALIZED GAIN/(LOSS)				1,964,708.01			1,961,781.06	(2,926.95)

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