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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
JMJ FOUNDATION
C/O JAMES BORIS

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
242 SHERIDAN ROAD

City or town, state, and ZIP code
KENILWORTH, IL 60043-1217

A Employer identification number
36-4150909

B Telephone number
847-251-5043

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 933,915.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		STATEMENT 1
	4 Dividends and interest from securities	13,416.	13,416.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<93,762.>			
	b Gross sales price for all assets on line 6a 446,094.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	<80,338.>	13,424.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,625.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	271.	271.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	3,365.	3,340.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,261.	3,611.		0.
	25 Contributions, gifts, grants paid	153,600.			153,600.
	26 **Total expenses and disbursements.** Add lines 24 and 25	159,861.	3,611.		153,600.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<240,199.>			
	b **Net investment income** (if negative, enter -0-)		9,813.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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JMJ FOUNDATION

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,096.	2,096.
	2	Savings and temporary cash investments	4,400.	21,800.	21,800.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	1,102,927.	843,232.	910,019.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,107,327.	867,128.	933,915.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,107,327.	867,128.	
	30	**Total net assets or fund balances**	1,107,327.	867,128.	
	31	**Total liabilities and net assets/fund balances**	1,107,327.	867,128.	

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	1,107,327.
2	Enter amount from Part I, line 27a	2	<240,199.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	867,128.
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	867,128.

JMJ FOUNDATION

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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	BESSEMER (8G3410) - SEE ATTACHED	P	VARIOUS	VARIOUS
b	BESSEMER (8G3410) - SEE ATTACHED	P	VARIOUS	VARIOUS
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	193,496.		235,694.	<42,198.>
b	252,598.		304,162.	<51,564.>
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				<42,198.>
b				<51,564.>
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	<93,762.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	142,536.	1,251,705.	.113873
2007	156,016.	1,503,807.	.103747
2006	63,250.	1,448,609.	.043663
2005	126,855.	1,345,217.	.094301
2004	115,300.	1,367,518.	.084313

2 Total of line 1, column (d)	2	.439897
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	.087979
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	882,829.
5 Multiply line 4 by line 3	5	77,670.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	98.
7 Add lines 5 and 6	7	77,768.
8 Enter qualifying distributions from Part XII, line 4	8	153,600.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	98.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	98.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	98.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,986.		
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	1,986.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,888.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 1,888. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JAMES R. BORIS Telephone no. ▶ (847) 251-5043

Located at ▶ 242 SHERIDAN ROAD, KENILWORTH, IL ZIP+4 ▶ 60043

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0.
b	Average of monthly cash balances		1b	46,352.
c	Fair market value of all other assets		1c	849,921.
d	**Total** (add lines 1a, b, and c)		1d	896,273.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	896,273.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	13,444.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	882,829.
6	**Minimum investment return.** Enter 5% of line 5		6	44,141.

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

1	Minimum investment return from Part X, line 6		1	44,141.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 98.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	98.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	44,043.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	44,043.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	44,043.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	153,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	153,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	98.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	153,502.

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

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02-02-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				44,043.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 47,935.				
b From 2005 — 61,084.				
c From 2006				
d From 2007 — 85,194.				
e From 2008 — 80,379.				
f Total of lines 3a through e	274,592.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 153,600.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				44,043.
e Remaining amount distributed out of corpus	109,557.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	384,149.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	47,935.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	336,214.			
10 Analysis of line 9:				
a Excess from 2005 — 61,084.				
b Excess from 2006				
c Excess from 2007 — 85,194.				
d Excess from 2008 — 80,379.				
e Excess from 2009 — 109,557.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

JAMES R. BORIS

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

NONE

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

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

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

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 STATEMENT 8				
Total			▶ 3a	153,600.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a NOT APPLICABLE					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities			14	13,416.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<93,762.>	
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)		0.		<80,338.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <80,338.>

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

James Boris | 4-16-10 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: Thomas Herber	Date 3/5/10	Check if self-employed ☐	Preparer's identifying number 327-48-3515
Firm's name (or yours if self-employed), address, and ZIP code: THE MOSAIC FINANCIAL GROUP LLC 330 NORTH WABASH AVENUE, SUITE 1650 CHICAGO, IL 60611		EIN ▶	
		Phone no. 312-255-5490	

Form 990-PF (2009)

923622 02-02-10

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

SOURCE	AMOUNT
BESSEMER SWEEP PROGRAM	8.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER SWEEP PROGRAM	13,416.	0.	13,416.
TOTAL TO FM 990-PF, PART I, LN 4	13,416.	0.	13,416.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSAIC FINANCIAL GROUP LLC	2,625.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,625.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	271.	271.		0.
TO FORM 990-PF, PG 1, LN 18	271.	271.		0.

17

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	0.		0.
BESSEMER FEES	3,340.	3,340.		0.
ILLINOIS ANNUAL REPORT FILING FEE	10.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,365.	3,340.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OTHER SECURITIES	843,232.	910,019.
TOTAL TO FORM 990-PF, PART II, LINE 10B	843,232.	910,019.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES R. BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	PRESIDENT 0.00	0.	0.	0.
JENNIFER J. GILROY 2235 COTTONWOOD DRIVE GLENVIEW, IL 60026	SECRETARY 0.00	0.	0.	0.
JON J. BORIS 7740 E 6TH AVENUE DENVER, CO 80230	TREASURER 0.00	0.	0.	0.
MARY JANE BORIS 242 SHERIDAN ROAD KENILWORTH, IL 60043	V.P. & DIRECTOR 0.00	0.	0.	0.
JEFFREY P. BORIS 7 MORGANTI COURT RIDGEFIELD, CT 06877	DIRECTOR 0.00	0.	0.	0.
JULIE A. BLANKENBAKER 2507 LAUREL LANE WILMETTE, IL 60091	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN JEWISH COMMITTEE, 55 E MONROE ST, CHICAGO, IL 60603	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	5,000.
ANNUAL CATHOLIC APPEAL, PO BOX 109098, CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	5,000.
ANTI-DEFAMATION LEAGUE, 309 W WASHINGTON, STE 750, CHICAGO, IL 60606	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
BIG SHOULDERS FUND, 309 W WASHINGTON, SUITE 550, CHICAGO, IL 60606	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	25,000.
BISHOP'S STEWARDSHIP APPEAL, CHICAGO, IL	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	500.
BOSTON COLLEGE, 140 COMMONWEALTH AVENUE, CHESTNUT HILL, MA 02467	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	5,000.
CATHOLIC CHARITIES, 721 N. LASALLE STREET, CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	35,000.
CHICAGO CLUB MANAGERS FOUNDATION, 76 E. MONROE STREET, CHICAGO, IL 60603	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	250.

CHICAGO FOUNDATION FOR EDUCATION, 400 N. MICHIGAN AVENUE, CHICAGO, IL 60611	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
GANNON UNIVERSITY, 109 UNIVERSITY SQUARE, ERIE, PA 16541	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	50,000.
GREATER CHICAGO FOOD DEPOSITORY, 4100 W ANN LURIE PL, CHICAGO, IL 60632	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
HOLY FAMILY CATHOLIC CHURCH, HILTON HEAD ISLAND, SC 29928	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	8,200.
HOUSE OF THE GOOD SHEPHERD, PO BOX 13453, CHICAGO, IL 60613	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
JDRF, 500 N DEARBORN, SUITE 305, CHICAGO, IL 60610	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
KELLOGG SCHOOL OF MANAGEMENT, 2001 SHERIDAN RD, EVANSTON, IL 60208	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
LOYOLA UNIVERSITY, 820 N. MICHIGAN AVE, CHICAGO, IL 60611	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	150.
MISERICORDIA WOMEN'S BOARD, 6300 N. RIDGE, CHICAGO, IL 60660-1099	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
REGINA DOMINICAN HIGH, 701 LOCUST ROAD, WILMETTE, IL 60091	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.

SHEPHERDS INC, 387 CLINTON AVE, BRIDGEPORT, CT 06605	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
ST. FAITH, HOPE & CHARITY, 191 LINDEN STREET, WINNETKA, IL 60093	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	8,500.
ST. MARY'S MOTHER'S CLUB, RIDGEFIELD, CT	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
THE MALTA HUMAN SERVICES FOUNDATION, 1011 FIRST AVE, NEW YORK, NY 10022	NONE CHARITABLE CONTRIBUTION	PUBLIC CHARITY	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			153,600.

BESSEMER TRUST

MONTHLY ACCOUNT STATEMENT

Statement dated December 31, 2009
9Y0475 - JMJ FOUNDATION

TRANSACTIONS

Monthly summary

	Current month	Current year
Beginning Cash Balance	**$0.00**	**$0.00**
Additions		
Deposits	4,500 00	158,750.00
Total additions	**$4,500.00**	**$158,750.00**
Subtractions		
Checks processed	(2,500.00)	(156,750.00)
Total subtractions	**($2,500.00)**	**($156,750.00)**
Ending Cash Balance 12/31/2009	**$2,000.00**	**$2,000.00**

Monthly detail

Additions

Date	Transaction type	Shares/units	Description	Amount
12/16/2009	Deposit		JMJ FOUNDATION IM TRANSFER FROM 8G3410 USD-P	$500 00
12/18/2009	Deposit		JMJ FOUNDATION IM TRANSFER FROM 8G3410 USD-P	1,000 00
1? ?29/2009	Deposit		JMJ FOUNDATION IM TRANSFER FROM 8G3410 USD-P	1,000 00
12/30/2009	Deposit		BESSEMER TRUST COMPANY A/C 8G3410	2,000.00
Total additions				**$4,500.00**

Subtractions

Date	Transaction type	Shares/units	Description	Amount
12/16/2009	Check		STS FAITH HOPE & CHARITY CHURCH 00486	($500 00)
12/18/2009	Check		R D HIGH SCHOOL 00485	(1,000 00)
12/29/2009	Check		STS FAITH HOPE & CHARITY CHURCH 00487	(1,000 00)
Total subtractions				**($2,500.00)**

BESSEMER TRUST

Statement dated December 31, 2009
INVJ44 - JMJ FOUNDATION

Trade date basis

ACCOUNT HOLDINGS SUMMARY

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and short term	$21,897	$21,897	2.3%			$4	0 02%
U S. Large cap	288,503	351,004	37 7	62,501	21 7	4,476	1 28
Non-U.S. Large cap	162,765	150,022	16.1	(12,743)	(7.8)	2,113	1 41
Global Small & Mid cap	130,542	163,164	17 5	32,622	25.0	1,328	0 81
Global Opportunities	192,827	177,738	19.1	(15,089)	(7 8)	4,223	2 38
Real Return / Commodities	68,575	68,091	7 3	(484)	(0 7)	600	0 88
Total value of account	**$865,109**	**$931,916**	**100.0%**	**$66,807**	**7.7%**	**$12,744**	**1.37%**

931,916
(21,897)

PER STATEMENT 6 910,019

Statement dated December 31, 2009
INVJ44 - JMJ FOUNDATION

Trade date basis

ACCOUNT HOLDINGS

ash and short term	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (8G3410)			$97		$97	0 4%			
SEI GOVT II FUND #33 (8G3410) 0.020 %	21,800	1 00	21,800	1 000	21,800	99 6		4	0 02
Total cash and short term			**$21,897**		**$21,897**	**100.0%**		**$4**	

U.S. Large cap

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DISNEY (WALT) HOLDING CO *(DIS)*	266	$21 17	$5,632	$32.250	$8,578	2 4%	$2,946	$93	1 09%
KOHL'S CORP *(KSS)*	179	34 80	6,230	53 930	9,653	2 8	3,423		
LOWES COS INC *(LOW)*	448	20.89	9,360	23.390	10,478	3.0	1,118	161	1 54
APLES INC *(SPLS)*	463	23 10	10,697	24 590	11,385	3 2	688	152	1 34
al consumer discretionary			**$31,919**		**$40,094**	**11.4%**	**$8,175**	**$406**	**1.01%**

Consumer staples

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
PROCTER & GAMBLE CO *(PG)*	236	$67 62	$15,959	$60 630	$14,308	4 1%	($1,651)	$415	2 90%
WAL-MART STORES INC *(WMT)*	214	47 32	10,127	53 450	11,438	3 3	1,311	233	2 04
Total consumer staples			**$26,086**		**$25,746**	**7.3%**	**($340)**	**$648**	**2.52%**

Energy

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
APACHE CORP *(APA)*	116	$83 73	$9,713	$103.170	$11,967	3 4%	$2,254	$69	0 58%
EOG RES INC *(EOG)*	137	65.93	9,032	97.300	13,330	3 8	4,298	79	0 60
HESS CORP *(HES)*	190	54 92	10,434	60 500	11,495	3 3	1,061	76	0 66

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
WEATHERFORD INTL LTD	509	15 57	7,925	17 910	9,116	2 6	1,191		
Total energy			**$37,104**		**$45,908**	**13.1%**	**$8,804**	**$224**	**0.49%**

ancials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
.IERICAN EXPRESS *(AXP)*	309	$29.02	$8,968	$40 520	$12,520	3 6%	$3,552	$222	1 78%
JPMORGAN CHASE & CO *(JPM)*	270	42.87	11,574	41.670	11,250	3 2	(324)	54	0 48
MORGAN STANLEY GRP INC *(MS)*	394	30.36	11,962	29 600	11,662	3.3	(300)	78	0 68
T ROWE PRICE GROUP INC *(TROW)*	185	41 26	7,633	53 250	9,851	2.8	2,218	185	1 88
Total financials			**$40,137**		**$45,283**	**12.9%**	**$5,146**	**$539**	**1.19%**

Health care

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CELGENE CORP *(CELG)*	214	$20 44	$4,375	$55 680	$11,915	3 4%	$7,540		
JOHNSON & JOHNSON *(JNJ)*	106	53.08	5,626	64.410	6,827	1 9	1,201	207	3 04
PFIZER INC *(PFE)*	550	17.26	9,494	18 190	10,004	2 9	510	396	3 96
TEVA PHARM INDS LTD ADR	206	46.85	9,652	56.180	11,573	3 3	1,921	99	0 86
THERMO FISHER SCIENTIFIC *(TMO)*	155	17 10	2,651	47.690	7,391	2 1	4,740		
Total health care			**$31,798**		**$47,710**	**13.6%**	**$15,912**	**$702**	**1.47%**

lustrials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDEX CORP *(FDX)*	90	$81.77	$7,359	$83.450	$7,510	2.1%	$151	$39	0 53%
ILLINOIS TOOL WORKS INC *(ITW)*	230	32.32	7,434	47 990	11,037	3 1	3,603	285	2 58
INGERSOLL-RAND PUBLIC LTD	275	35 63	9,798	35 740	9,828	2.8	30	77	0 78
TYCO INTL LTD NEW	275	34.97	9,618	35 680	9,812	2 8	194	220	2 24
UNION PACIFIC CORP *(UNP)*	111	53 76	5,967	63 900	7,092	2 0	1,125	119	1 69
UNITED PARCEL SERVICE CL B *(UPS)*	109	51 93	5,660	57.370	6,253	1.8	593	196	3 14
Total industrials			**$45,836**		**$51,532**	**14.7%**	**$5,696**	**$936**	**1.82%**

Trade date basis

'ormation technology

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CISCO SYSTEMS INC *(CSCO)*	637	$15 43	$9,831	$23.940	$15,249	4 3%	$5,418		
CORNING INC *(GLW)*	484	14.00	6,776	19.310	9,346	2.7	2,570	96	1 04
EMC CORP *(EMC)*	603	12.24	7,382	17.470	10,534	3.0	3,152		
GOOGLE INC *(GOOG)*	18	413.17	7,437	619.980	11,159	3 2	3,722		
MICROSOFT CORP *(MSFT)*	375	27 50	10,311	30 480	11,430	3 3	1,119	195	1 71
PAYCHEX INC *(PAYX)*	350	30 43	10,652	30 640	10,724	3 1	72	434	4 05
Total information technology			**$52,389**		**$68,442**	**19.5%**	**$16,053**	**$725**	**1.06%**

Materials

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DOW CHEMICAL *(DOW)*	400	$26.64	$10,655	$27.630	$11,052	3 2%	$397	$240	2 17%
INTERNATIONAL PAPER *(IP)*	569	22.11	12,579	26.780	15,237	4 3	2,658	56	0 37
Total materials			**$23,234**		**$26,289**	**7.5%**	**$3,055**	**$296**	**1.13%**
Total u.s. large cap			**$288,503**		**$351,004**	**100.0%**	**$62,501**	**$4,476**	**1.28%**

Non-U.S. Large cap

Non-U.S. large cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY NON-US LC FD BOOK COST 165,378	16,131.410	$10 09	$162,765	$9.300	$150,022	100 0%	($12,743)	$2,113	1 41%
Total non-u.s. large cap			**$162,765**		**$150,022**	**100.0%**	**($12,743)**	**$2,113**	**1.41%**

Trade date basis

Global Small & Mid cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST 133,262	12,777.208	$10.22	$130,542	$12 770	$163,164	100.0%	$32,622	$1,328	0 81%
Total global small & mid cap			**$130,542**		**$163,164**	**100.0%**	**$32,622**	**$1,328**	**0.81%**

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY GL OPPTIES FD BOOK COST 197,408	25,139 824	$7 67	$192,827	$7 070	$177,738	100 0%	($15,089)	$4,223	2 38%
Total global opportunities			**$192,827**		**$177,738**	**100.0%**	**($15,089)**	**$4,223**	**2.38%**

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY REAL RETRN FD BOOK COST 70,004	6,905 879	$9.93	$68,575	$9.860	$68,091	100 0%	($484)	$600	0 88%
Total real return / commodities			**$68,575**		**$68,091**	**100.0%**	**($484)**	**$600**	**0.88%**

BESSEMER TRUST

Statement dated December 31, 2009
INVJ44 - JMJ FOUNDATION

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Total value of account			$865,109		$931,916		$66,807	$12,744	1.37%
					+2,000				
					~~Market value~~	933,916			
Total interest and dividends accrued					389				
Total value of account including accruals					**$932,305**				

2009 **Realized Capital Gains/Losses**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
025816109/AMERICAN EXPRESS							
23 00	04/09/08	03/11/09	274 16	1,046 67	0 00	1,046 67	(772 51)
037411105/APACHE CORP							
2 00	08/17/09	09/28/09	185 43	168 18	0 00	168 18	17 25
038222105/APPLIED MATERIALS							
100 00	12/16/08	03/11/09	934 99	1,045 40	0 00	1,045 40	(110 41)
57 00	12/16/08	10/21/09	758 50	595 88	0 00	595 88	162 62
68 00	08/17/09	10/21/09	904 88	896 92	0 00	896 92	7 96
75 00	05/27/09	10/21/09	998 03	840 00	0 00	840 00	158 03
7 00	12/15/08	10/22/09	91 59	71 18	0 00	71 18	20 41
93 00	12/16/08	10/22/09	1,216 91	972 22	0 00	972 22	244 69
107 00	02/03/09	11/03/09	1,267 41	1,004 20	0 00	1,004 20	263 21
293 00	12/15/08	11/03/09	3,470 59	2,979 40	0 00	2,979 40	491 19
93 00	02/03/09	11/04/09	1,117 79	872 80	0 00	872 80	244 99
SECURITY TOTAL:			10,760.69	9,278.00	0.00	9,278.00	1,482.69
064058100/BANK NEW YORK MELLON CORP							
9 00	08/17/09	11/17/09	242 46	251 19	0 00	251 19	(8 73)
165167107/CHESAPEAKE ENERGY CORP							
50 00	06/17/08	03/11/09	758 77	3,174 36	0 00	3,174 36	(2,415 59)
50 00	05/12/08	03/26/09	950 74	2,792 99	0 00	2,792 99	(1,842 25)
50 00	06/17/08	03/26/09	950 75	3,174 35	0 00	3,174 35	(2,223 60)
100 00	05/12/08	03/27/09	1,837 85	5,585 99	0 00	5,585 99	(3,748 14)
25 00	11/05/08	05/13/09	511 21	605 57	0 00	605 57	(94 36)
50 00	07/30/08	05/13/09	1,022 43	2,403 66	0 00	2,403 66	(1,381 23)
75 00	07/29/08	05/13/09	1,533 64	3,523 27	0 00	3,523 27	(1,989 63)
25 00	11/05/08	05/14/09	507 87	605 56	0 00	605 56	(97 69)
150 00	11/04/08	08/14/09	3,529 35	3,374 96	0 00	3,374 96	154 39

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
165167107/CHESAPEAKE ENERGY CORP(Con't)							
50 00	11/04/08	08/17/09	1,113 43	1,124 98	0 00	1,124 98	(11 55)
SECURITY TOTAL:			12,716.04	26,365.69	0.00	26,365.69	(13,649.65)
219350105/CORNING INC							
100 00	11/04/08	03/11/09	1,123 99	1,151 59	0 00	1,151 59	(27 60)
14 00	08/17/09	09/28/09	210 43	213 92	0 00	213 92	(3 49)
23 00	08/17/09	10/28/09	338 98	351 44	0 00	351 44	(12 46)
SECURITY TOTAL:			1,673.40	1,716.95	0.00	1,716.95	(43.55)
254687106/DISNEY (WALT) HOLDING CO							
35 00	02/13/08	02/02/09	710 20	1,149 40	0 00	1,149 40	(439 20)
115 00	08/01/08	02/02/09	2,333 52	3,465 76	0 00	3,465 76	(1,132 24)
135 00	08/01/08	02/03/09	2,697 33	4,068 49	0 00	4,068 49	(1,371 16)
SECURITY TOTAL:			5,741.05	8,683.65	0.00	8,683.65	(2,942.60)
268648102/EMC CORP							
100 00	08/28/08	03/11/09	1,043 99	1,570 55	0 00	1,570 55	(526 56)
200 00	08/22/08	04/02/09	2,457 99	3,130 00	0 00	3,130 00	(672 01)
50 00	08/27/08	07/14/09	641 72	777 39	0 00	777 39	(135 67)
100 00	08/22/08	07/14/09	1,283 45	1,565 00	0 00	1,565 00	(281 55)
SECURITY TOTAL			5,427.15	7,042.94	0.00	7,042.94	(1,615 79)
26875P101/EOG RES INC							
25 00	09/15/09	10/21/09	2,365 92	1,995 86	0 00	1,995 86	370 06
302571104/FPL GROUP INC							
50 00	02/02/09	04/02/09	2,585 21	2,548 31	0 00	2,548 31	36 90
11 00	01/20/09	09/22/09	597 80	551 71	0 00	551 71	46 09
14 00	08/17/09	09/22/09	760 84	790 58	0 00	790 58	(29 74)
25 00	02/02/09	09/22/09	1,358 65	1,274 16	0 00	1,274 16	84 49

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
302571104/FPL GROUP INC(Con't)							
14.00	01/20/09	09/23/09	757 47	702 18	0 00	702 18	55 29
36 00	12/18/08	09/23/09	1,947 78	1,792 46	0 00	1,792 46	155 32
39 00	12/18/08	09/24/09	2,102 08	1,941 84	0 00	1,941 84	160 24
50 00	12/17/08	09/24/09	2,694 98	2,374 68	0 00	2,374 68	320 30
SECURITY TOTAL:			12,804.81	11,975.92	0.00	11,975.92	828.89
372917104/GENZYME CORP (GENL DIV)							
25 00	06/24/08	04/02/09	1,440 12	1,761 76	0 00	1,761 76	(321 64)
50 00	06/24/08	06/15/09	2,796 10	3,523 52	0 00	3,523 52	(727 42)
25 00	10/24/08	06/16/09	1,318 30	1,689 97	0 00	1,689 97	(371 67)
25 00	06/20/08	06/16/09	1,318 30	1,707 20	0 00	1,707 20	(388 90)
25 00	06/24/08	06/16/09	1,318 30	1,761 76	0 00	1,761 76	(443 46)
50 00	06/23/08	06/16/09	2,636 60	3,478 31	0 00	3,478 31	(841 71)
SECURITY TOTAL:			10,827.72	13,922.52	0.00	13,922.52	(3,094.80)
443683107/HUDSON CITY BANCORP INC							
16 00	05/27/09	08/26/09	209 35	192 80	0 00	192 80	16 55
92 00	05/27/09	08/26/09	1,203 76	1,108 60	0 00	1,108 60	95 16
67 00	05/27/09	08/27/09	857 85	807 35	0 00	807 35	50 50
SECURITY TOTAL:			2,270.96	2,108.75	0.00	2,108.75	162.21
452308109/ILLINOIS TOOL WORKS INC							
25 00	03/26/09	04/02/09	824 74	804 42	0 00	804 42	20 32
7 00	08/17/09	09/28/09	301 13	281 89	0 00	281 89	19 24
30 00	05/27/09	10/28/09	1,389 98	979 20	0 00	979 20	410 78
45 00	08/17/09	10/28/09	2,084 96	1,812 15	0 00	1,812 15	272 81
SECURITY TOTAL:			4,600.81	3,877.66	0.00	3,877 66	723.15
458140100/INTEL CORP							
50 00	12/23/08	03/11/09	695 10	712 22	0 00	712 22	(17 12)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
458140100/INTEL CORP(Con't)							
50 00	05/27/09	10/14/09	1,046 37	777 00	0 00	777 00	269 37
70.00	08/17/09	10/14/09	1,464.91	1,297 80	0 00	1,297 80	167 11
80 00	12/23/08	10/14/09	1,674 19	1,139 55	0 00	1,139 55	534 64
100 00	02/02/09	11/03/09	1,838 15	1,351 76	0 00	1,351 76	486 39
105 00	01/20/09	11/03/09	1,930 05	1,382 09	0 00	1,382 09	547 96
120 00	12/23/08	11/03/09	2,205 77	1,709 33	0.00	1,709 33	496 44
45 00	01/20/09	11/04/09	839 63	592 33	0 00	592.33	247 30
SECURITY TOTAL:			**11,694.17**	**8,962.08**	**0.00**	**8,962.08**	**2,732.09**
460146103/INTERNATIONAL PAPER							
100.00	09/15/08	03/11/09	527 99	3,037 30	0 00	3,037.30	(2,509 31)
100 00	09/12/08	05/27/09	1,372 96	3,034 10	0.00	3,034 10	(1,661.14)
SECURITY TOTAL:			**1,900.95**	**6,071.40**	**0.00**	**6,071.40**	**(4,170.45)**
46625H100/JPMORGAN CHASE & CO							
5 00	08/21/09	09/28/09	220 64	216 62	0 00	216 62	4 02
500255104/KOHL'S CORP							
50 00	01/08/09	04/02/09	2,284 49	1,952 20	0 00	1,952 20	332 29
6 00	08/17/09	09/28/09	329 75	303.72	0 00	303.72	26 03
4 00	08/17/09	10/27/09	232 42	202 48	0.00	202 48	29 94
46.00	01/08/09	10/27/09	2,672.79	1,796 02	0.00	1,796 02	876 77
SECURITY TOTAL:			**5,519.45**	**4,254.42**	**0.00**	**4,254.42**	**1,265.03**
548661107/LOWES COS INC							
50 00	09/30/08	03/11/09	747 99	1,169 89	0 00	1,169 89	(421 90)
100 00	09/30/08	04/02/09	1,976 99	2,339 78	0.00	2,339 78	(362 79)
11.00	09/30/08	09/28/09	233 87	257 38	0 00	257 38	(23 51)
SECURITY TOTAL:			**2,958.85**	**3,767.05**	**0.00**	**3,767.05**	**(808.20)**

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
577081102/MATTEL INC							
50 00	03/25/08	03/25/09	591 40	1,079 26	0 00	1,079 26	(487 86)
617446448/MORGAN STANLEY GRP INC							
9 00	08/06/09	09/28/09	276 66	283 19	0 00	283 19	(6 53)
680414604/OLD WEST GL SM & MD CAP FD							
2237 14	10/03/08	03/11/09	20,000 00	23,064 87	0 00	23,064 87	(3,064 87)
3095 98	10/03/08	04/02/09	30,000 00	31,919 50	0 00	31,919 50	(1,919 50)
SECURITY TOTAL:			50,000.00	54,984.37	0.00	54,984.37	(4,984.37)
74144T108/T ROWE PRICE GROUP INC							
5 00	08/17/09	09/28/09	227 99	221 01	0 00	221 01	6 98
742718109/PROCTER & GAMBLE CO							
25 00	03/24/08	03/11/09	1,129 74	1,741 17	0 00	1,741 17	(611 43)
50 00	07/29/08	04/02/09	2,493 44	3,267 99	0 00	3,267 99	(774 55)
SECURITY TOTAL:			3,623.18	5,009.16	0.00	5,009.16	(1,385.98)
760975102/RESEARCH IN MOTION LTD							
50 00	07/29/08	04/02/09	2,438 97	5,793 25	0 00	5,793 25	(3,354 28)
8 00	08/17/09	10/28/09	491 13	565 28	0 00	565 28	(74 15)
28 00	11/20/08	10/28/09	1,718 94	1,234 18	0 00	1,234 18	484 76
25 00	12/08/08	11/02/09	1,390 08	1,023 95	0 00	1,023 95	366 13
72 00	11/20/08	11/02/09	4,003 43	3,173 59	0 00	3,173 59	829 84
SECURITY TOTAL:			10,042.55	11,790.25	0.00	11,790.25	(1,747.70)
78462F103/S&P 500 DEP RCPTS							
50 00	12/08/08	01/14/09	4,212 07	4,563 17	0 00	4,563 17	(351 10)
125 00	07/29/08	01/14/09	10,530 19	15,740 30	0 00	15,740 30	(5,210 11)
25 00	12/08/08	01/15/09	2,097 93	2,281 58	0 00	2,281 58	(183 65)
SECURITY TOTAL:			16,840.19	22,585.05	0.00	22,585.05	(5,744.86)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
855030102/STAPLES INC							
50 00	08/06/08	03/11/09	776 49	1,216 10	0 00	1,216 10	(439 61)
50 00	08/04/08	04/02/09	984 92	1,147 46	0 00	1,147 46	(162 54)
50 00	08/07/08	04/02/09	984 92	1,180 76	0 00	1,180 76	(195 84)
50 00	08/06/08	04/02/09	984 92	1,216 09	0 00	1,216 09	(231 17)
50 00	08/04/08	06/03/09	1,057 75	1,147 46	0 00	1,147 46	(89 71)
100 00	08/01/08	06/03/09	2,115 49	2,256 27	0 00	2,256 27	(140 78)
SECURITY TOTAL:			6,904 49	8,164.14	0.00	8,164.14	(1,259.65)
867914103/SUNTRUST BANKS INC							
25 00	11/05/08	01/20/09	412 57	1,029 02	0 00	1,029 02	(616 45)
75 00	11/04/08	01/20/09	1,237 70	3,159 63	0 00	3,159 63	(1,921 93)
50 00	11/05/08	01/21/09	775 53	2,058 04	0 00	2,058 04	(1,282 51)
100 00	12/08/08	01/21/09	1,551 05	3,307 15	0 00	3,307 15	(1,756 10)
SECURITY TOTAL·			3,976.85	9,553.84	0.00	9,553.84	(5,576.99)
881624209/TEVA PHARM INDS LTD ADR							
25 00	08/15/08	03/11/09	1,085 31	1,208 08	0 00	1,208 08	(122 77)
50 00	08/15/08	04/02/09	2,245 99	2,416 15	0 00	2,416 15	(170 16)
SECURITY TOTAL.			3,331.30	3,624.23	0.00	3,624.23	(292.93)
883556102/THERMO FISHER SCIENTIFIC							
50 00	10/24/08	03/11/09	1,727 99	1,874 83	0 00	1,874 83	(146 84)
7 00	08/17/09	09/28/09	309 74	312 97	0 00	312 97	(3 23)
SECURITY TOTAL:			2,037.73	2,187.80	0.00	2,187.80	(150.07)
907818108/UNION PACIFIC CORP							
3 00	08/17/09	09/28/09	181 40	177 21	0 00	177 21	4 19
911312106/UNITED PARCEL SERVICE CL B							
10 00	03/27/09	04/02/09	533 50	502 23	0 00	502 23	31 27

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
911312106/UNITED PARCEL SERVICE CL B(Con't)							
3 00	05/04/09	09/28/09	173 09	161 70	0 00	161 70	11 39
SECURITY TOTAL:			706.59	663.93	0.00	663.93	42.66
931142103/WAL-MART STORES INC							
5 00	08/17/09	09/28/09	247 29	258 75	0 00	258 75	(11 46)
H27013103/WEATHERFORD INTL LTD							
100 00	11/04/08	03/11/09	1,091 29	1,703 25	0 00	1,703 25	(611 96)
100 00	11/04/08	04/02/09	1,231 99	1,703 25	0 00	1,703 25	(471 26)
SECURITY TOTAL			2,323.28	3,406 50	0.00	3,406.50	(1,083.22)
SUBTOTAL SHORT TERM GAIN LOSS			193,495.56	235,694.24	0.00	235,694.24	(42,198.68)
LONG TERM GAIN LOSS							
025816109/AMERICAN EXPRESS							
2 00	01/08/03	03/11/09	23 84	65 44	0 00	65 44	(41 60)
50 00	01/08/03	04/02/09	742 37	1,635 98	0 00	1,635 98	(893 61)
7 00	01/08/03	09/28/09	236 66	229 04	0 00	229 04	7 62
SECURITY TOTAL:			1,002.87	1,930.46	0.00	1,930.46	(927.59)
064058100/BANK NEW YORK MELLON CORP							
2 00	09/20/06	03/11/09	44 04	78 69	0 00	78 69	(34 65)
48 00	02/13/08	03/11/09	1,056 99	2,254 08	0.00	2,254 08	(1,197 09)
50 00	09/21/06	03/11/09	1,101 04	1,967 64	0 00	1,967 64	(866 60)
2 00	09/22/06	04/02/09	57 00	78 34	0 00	78 34	(21 34)
48 00	09/20/06	04/02/09	1,367 93	1,888 52	0 00	1,888 52	(520 59)
11 00	09/22/06	09/28/09	325 92	430 86	0 00	430 86	(104 94)
4 00	09/25/06	11/17/09	107 76	155 76	0 00	155 76	(48 00)
37 00	09/22/06	11/17/09	996 79	1,449 26	0 00	1,449 26	(452 47)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
064058100/BANK NEW YORK MELLON CORP(Con't)							
50 00	09/29/06	11/17/09	1,347 01	1,949 24	0 00	1,949 24	(602 23)
50 00	09/27/06	11/17/09	1,347 01	1,953 73	0 00	1,953 73	(606 72)
9 00	09/16/03	11/18/09	241 09	280 13	0 00	280 13	(39 04)
46 00	09/25/06	11/18/09	1,232 23	1,791 30	0 00	1,791 30	(559 07)
50 00	09/26/06	11/18/09	1,339 38	1,945 40	0 00	1,945 40	(606 02)
70 00	09/17/03	11/18/09	1,875 12	2,213 09	0 00	2,213 09	(337 97)
9 00	10/22/03	11/19/09	237 52	260 74	0 00	260 74	(23 22)
91 00	09/16/03	11/19/09	2,401 60	2,832 47	0 00	2,832 47	(430 87)
16 00	10/22/03	11/20/09	419 31	463 53	0 00	463 53	(44 22)
SECURITY TOTAL:			15,497.74	21,992.78	0.00	21,992.78	(6,495.04)
13342B105/CAMERON INTL CORP							
28 00	02/13/08	03/27/09	655 69	1,169 28	0 00	1,169 28	(513 59)
47 00	01/31/08	03/27/09	1,100 61	1,889 40	0 00	1,889 40	(788 79)
50 00	01/31/08	03/30/09	1,103 15	2,009 99	0 00	2,009 99	(906 84)
3 00	01/31/08	03/31/09	66 71	120 60	0 00	120 60	(53 89)
47 00	05/04/07	03/31/09	1,045 08	1,594 65	0 00	1,594 65	(549 57)
75 00	05/04/07	04/01/09	1,635 79	2,544 66	0 00	2,544 66	(908 87)
78 00	05/04/07	04/02/09	1,821 02	2,646 44	0 00	2,646 44	(825 42)
SECURITY TOTAL·			7,428.05	11,975.02	0.00	11,975.02	(4,546.97)
151020104/CELGENE CORP							
25 00	02/13/08	03/11/09	1,097 99	1,428 00	0 00	1,428 00	(330 01)
5 00	02/13/08	09/28/09	278 99	285 60	0 00	285 60	(6 61)
SECURITY TOTAL.			1,376.98	1,713.60	0.00	1,713.60	(336 62)
17275R102/CISCO SYSTEMS INC							
68 00	09/03/03	03/11/09	1,014 60	1,390 81	0 00	1,390 81	(376 21)
82 00	02/13/08	03/11/09	1,223 49	1,977 02	0 00	1,977 02	(753 53)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
17275R102/CISCO SYSTEMS INC(Con't)							
8 00	09/08/05	04/02/09	147 36	148 29	0 00	148 29	(0 93)
42 00	09/03/03	04/02/09	773 64	859 03	0 00	859 03	(85 39)
50 00	09/09/05	04/02/09	920 99	927 87	0 00	927 87	(6 88)
8 00	11/17/05	07/14/09	149 60	138 58	0 00	138 58	11 02
142 00	09/08/05	07/14/09	2,655 46	2,632 21	0 00	2,632 21	23 25
SECURITY TOTAL:			6,885 14	8,073.81	0.00	8,073.81	(1,188.67)
200100/CLASS ACTION SETTLEMENT							
0 00	N/A	06/30/09	0 00	0 00	(53 11)	(53 11)	53 11
219350105/CORNING INC							
111 00	02/13/08	03/26/09	1,572 48	2,678 43	0 00	2,678 43	(1,105 95)
139 00	10/02/06	03/26/09	1,969 15	3,338 79	0 00	3,338 79	(1,369 64)
61 00	10/02/06	03/27/09	839 21	1,465 23	0 00	1,465 23	(626 02)
89 00	08/03/07	03/27/09	1,224 42	2,130 87	0 00	2,130 87	(906 45)
39 00	05/02/07	03/30/09	496 95	933 54	0 00	933 54	(436 59)
61 00	08/03/07	03/30/09	777 27	1,460 48	0 00	1,460 48	(683 21)
11 00	05/02/07	05/27/09	160 60	263 30	0 00	263 30	(102 70)
89 00	05/01/07	05/27/09	1,299 36	2,086 98	0 00	2,086 98	(787 62)
11 00	05/01/07	10/28/09	162 12	257 94	0 00	257 94	(95 82)
66 00	10/26/06	10/28/09	972 73	1,403 80	0 00	1,403 80	(431 07)
SECURITY TOTAL:			9,474.29	16,019.36	0.00	16,019.36	(6,545.07)
254687106/DISNEY (WALT) HOLDING CO							
15 00	07/12/05	02/03/09	299 70	374 13	0 00	374 13	(74 43)
5 00	07/12/05	03/11/09	83 45	124 71	0 00	124 71	(41 26)
20 00	04/09/02	03/11/09	333 80	458 67	0 00	458 67	(124 87)
50 00	04/09/02	04/02/09	1,008 99	1,146 68	0 00	1,146 68	(137 69)
6 00	04/09/02	09/28/09	169 61	137 60	0 00	137 60	32 01
SECURITY TOTAL:			1,895.55	2,241.79	0.00	2,241.79	(346 24)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
268648102/EMC CORP							
100 00	08/27/08	09/16/09	1,695 24	1,554 78	0 00	1,554 78	140 46
100 00	08/27/08	09/17/09	1,694 08	1,554 78	0 00	1,554 78	139 30
250 00	08/25/08	10/29/09	4,175 14	3,866 15	0 00	3,866 15	308 99
SECURITY TOTAL			7,564.46	6,975.71	0.00	6,975.71	588.75
443683107/HUDSON CITY BANCORP INC							
25 00	02/13/08	03/11/09	239 50	404 62	0 00	404 62	(165 12)
75 00	02/13/08	08/21/09	1,004 91	1,213 88	0 00	1,213 88	(208 97)
37 00	02/13/08	08/24/09	493 35	598 84	0 00	598 84	(105 49)
63 00	10/17/06	08/24/09	840 03	849 22	0 00	849 22	(9 19)
17 00	10/17/06	08/26/09	222 43	229 16	0 00	229 16	(6 73)
100.00	10/19/06	08/26/09	1,308 44	1,337 21	0 00	1,337 21	(28 77)
SECURITY TOTAL·			4,108.66	4,632.93	0.00	4,632.93	(524.27)
460146103/INTERNATIONAL PAPER							
17 00	09/10/08	09/28/09	378 24	507 42	0 00	507 42	(129 18)
100 00	09/10/08	10/27/09	2,275 33	2,984 82	0 00	2,984 82	(709 49)
SECURITY TOTAL.			2,653.57	3,492.24	0.00	3,492.24	(838.67)
478160104/JOHNSON & JOHNSON							
1 00	12/16/04	03/26/09	52 67	62 80	0 00	62 80	(10 13)
19 00	02/13/08	03/26/09	1,000 81	1,203 84	0 00	1,203 84	(203 03)
80 00	01/03/07	03/26/09	4,213 90	5,338 68	0 00	5,338 68	(1,124 78)
13 00	12/16/04	09/28/09	797 39	816 34	0 00	816 34	(18 95)
SECURITY TOTAL:			6,064 77	7,421.66	0.00	7,421.66	(1,356 89)
577081102/MATTEL INC							
50 00	10/01/07	03/25/09	591 40	1,196 30	0 00	1,196 30	(604 90)
100 00	09/26/07	03/25/09	1,182 79	2,350 85	0 00	2,350 85	(1,168 06)
100 00	09/27/07	03/25/09	1,182 79	2,369 33	0 00	2,369 33	(1,186 54)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
577081102/MATTEL INC(Con't)							
50 00	09/25/07	03/26/09	620 33	1,171 71	0 00	1,171 71	(551 38)
100 00	10/15/07	03/26/09	1,240 65	2,220 63	0 00	2,220 63	(979 98)
150 00	09/28/07	03/26/09	1,860 98	3,520 32	0 00	3,520 32	(1,659 34)
50 00	10/16/07	03/27/09	610 88	1,107 87	0 00	1,107 87	(496 99)
50 00	10/15/07	03/27/09	610 88	1,110 31	0 00	1,110 31	(499 43)
75 00	03/24/08	03/27/09	916 31	1,641 51	0 00	1,641 51	(725 20)
6 00	03/20/08	03/30/09	69 52	127 24	0 00	127 24	(57 72)
25 00	03/24/08	03/30/09	289 69	547 17	0 00	547 17	(257 48)
69 00	02/13/08	03/30/09	799 54	1,502 82	0 00	1,502 82	(703 28)
94 00	03/20/08	03/31/09	1,090 47	1,993 36	0 00	1,993 36	(902 89)
SECURITY TOTAL			11,066.23	20,859.42	0.00	20,859.42	(9,793.19)
680414109/OLD WESTBURY NON-US LC FD							
2015 21	02/13/08	05/26/09	15,900 00	22,268 06	0 00	22,268 06	(6,368 06)
1103 94	02/13/08	08/17/09	9,240 00	12,198 57	0 00	12,198 57	(2,958 57)
486 28	02/13/08	09/28/09	4,429 99	5,373 37	0 00	5,373 37	(943 38)
688 26	05/25/05	09/28/09	6,270 01	6,944 49	0 00	6,944 49	(674 48)
945 38	05/25/05	11/23/09	9,000 00	9,538 86	0 00	9,538 86	(538 86)
SECURITY TOTAL:			44,840.00	56,323.35	0 00	56,323 35	(11,483.35)
680414604/OLD WEST GL SM & MD CAP FD							
545 11	05/25/05	05/26/09	5,800 00	5,353 01	0 00	5,353 01	446 99
509 57	05/25/05	08/17/09	5,855 00	5,004 02	0 00	5,004 02	850 98
525 89	05/25/05	09/28/09	6,500 00	5,164 24	0 00	5,164 24	1,335 76
714 85	10/03/08	11/23/09	9,000 00	7,370 13	0 00	7,370 13	1,629 87
SECURITY TOTAL			27,155.00	22,891.40	0.00	22,891.40	4,263.60
680414703/OLD WESTBURY REAL RETRN FD							
168 60	02/13/08	05/26/09	1,470 16	2,330 00	0 00	2,330 00	(859 84)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
680414703/OLD WESTBURY REAL RETRN FD(Con't)							
481 04	12/18/07	05/26/09	4,194 70	6,142 93	0 00	6,142 93	(1,948 23)
1299 90	05/25/05	05/26/09	11,335 14	12,908 02	0 00	12,908 02	(1,572 88)
917 43	05/25/05	11/23/09	9,000 00	9,110 09	0 00	9,110 09	(110 09)
SECURITY TOTAL:			26,000.00	30,491.04	0.00	30,491.04	(4,491.04)
680414802/OLD WESTBURY GL OPPTIES FD							
845 27	11/28/07	09/28/09	5,900 00	8,452 72	0 00	8,452 72	(2,552 72)
1265 82	11/28/07	11/23/09	9,000 00	12,658 23	0 00	12,658 23	(3,658 23)
SECURITY TOTAL:			14,900.00	21,110.95	0.00	21,110.95	(6,210.95)
69331C108/PG & E CORP							
75 00	05/08/06	03/27/09	2,922 30	3,001 37	0 00	3,001 37	(79 07)
16 00	09/24/04	03/30/09	608 30	482 40	0 00	482 40	125 90
25 00	09/28/04	03/30/09	950 47	754 80	0 00	754 80	195 67
34 00	02/13/08	03/30/09	1,292 64	1,360 34	0 00	1,360 34	(67 70)
16 00	09/27/04	05/27/09	572 62	480 40	0 00	480 40	92 22
34 00	09/24/04	05/27/09	1,216 83	1,025 09	0 00	1,025 09	191 74
9 00	09/27/04	06/15/09	335 87	270 22	0 00	270 22	65 65
16 00	09/15/04	06/15/09	597 09	474 89	0 00	474 89	122 20
25 00	09/23/04	06/15/09	932 96	743 98	0 00	743 98	188 98
25 00	09/22/04	06/15/09	932 96	745 41	0 00	745 41	187 55
75 00	09/15/04	07/14/09	2,837 31	2,226 04	0 00	2,226 04	611 27
9 00	09/15/04	07/15/09	340 87	267 12	0 00	267 12	73 75
25 00	09/16/04	07/15/09	946 85	740 11	0 00	740 11	206 74
SECURITY TOTAL:			14,487.07	12,572.17	0.00	12,572.17	1,914.90
713448108/PEPSICO INC							
20 00	02/13/08	04/02/09	1,057 43	1,431 00	0 00	1,431 00	(373 57)
30 00	08/24/05	04/02/09	1,586 15	1,639 78	0 00	1,639 78	(53 63)

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
713448108/PEPSICO INC(Con't)							
10 00	08/24/05	04/22/09	485 92	546 59	0 00	546 59	(60 67)
45 00	01/07/05	04/22/09	2,186 62	2,365 16	0 00	2,365 16	(178 54)
50 00	11/10/04	04/22/09	2,429 58	2,559 75	0 00	2,559 75	(130 17)
70 00	11/04/04	04/22/09	3,401 42	3,570 95	0 00	3,570 95	(169 53)
5 00	11/04/04	04/23/09	238 91	255 07	0 00	255 07	(16 16)
25 00	11/09/04	04/23/09	1,194 53	1,272 12	0 00	1,272 12	(77 59)
25 00	11/08/04	04/23/09	1,194 54	1,273 55	0 00	1,273 55	(79 01)
SECURITY TOTAL:			13,775.10	14,913 97	0.00	14,913.97	(1,138.87)
742718109/PROCTER & GAMBLE CO							
6 00	03/24/08	09/28/09	350 69	417 88	0 00	417 88	(67 19)
760975102/RESEARCH IN MOTION LTD							
10 00	11/26/07	06/03/09	800 32	1,159 97	0 00	1,159 97	(359 65)
15 00	02/26/08	06/03/09	1,200 47	1,626 40	0 00	1,626 40	(425 93)
4 00	02/13/08	10/28/09	245 56	384 72	0 00	384 72	(139 16)
10 00	02/26/08	10/28/09	613 91	1,084 27	0 00	1,084 27	(470 36)
SECURITY TOTAL·			2,860.26	4,255.36	0.00	4,255.36	(1,395.10)
855030102/STAPLES INC							
15 00	04/04/06	09/28/09	348 76	391 95	0 00	391 95	(43 19)
25 00	04/06/06	12/23/09	623 71	649 36	0 00	649 36	(25 65)
25 00	04/07/06	12/23/09	623 71	649 91	0 00	649 91	(26.20)
50 00	04/27/06	12/23/09	1,247 43	1,295 05	0 00	1,295 05	(47 62)
25 00	04/26/06	12/24/09	622 64	646 64	0 00	646 64	(24 00)
25 00	04/27/06	12/24/09	622 64	647 53	0 00	647 53	(24 89)
SECURITY TOTAL:			4,088.89	4,280.44	0.00	4,280.44	(191.55)
881624209/TEVA PHARM INDS LTD ADR							
5 00	08/18/08	09/28/09	258 19	241 29	0 00	241 29	16 90

2009 **Realized Capital Gains/Losses (continued)**

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
881624209/TEVA PHARM INDS LTD ADR(Con't)							
25 00	08/18/08	12/23/09	1,398 03	1,206 46	0 00	1,206 46	191 57
SECURITY TOTAL:			1,656.22	1,447.75	0.00	1,447.75	208.47
883556102/THERMO FISHER SCIENTIFIC							
11 00	11/20/06	04/02/09	393 77	481 51	0 00	481 51	(87 74)
39 00	02/13/08	04/02/09	1,396 10	2,232 36	0 00	2,232 36	(836 26)
11 00	10/19/06	09/14/09	522 16	470 68	0 00	470 68	51 48
64 00	11/20/06	09/14/09	3,038 01	2,801 54	0 00	2,801 54	236 47
11 00	10/18/06	10/08/09	500 10	466 36	0 00	466 36	33 74
14 00	10/19/06	10/08/09	636 50	599 04	0 00	599 04	37 46
11 00	10/20/06	10/09/09	499 79	465 91	0 00	465 91	33 88
39 00	10/18/06	10/09/09	1,771 97	1,653 47	0 00	1,653 47	118 50
11 00	10/16/06	10/12/09	496 70	450 98	0 00	450 98	45 72
25 00	10/17/06	10/12/09	1,128 85	1,030 48	0 00	1,030 48	98 37
39 00	10/20/06	10/12/09	1,761 01	1,651 87	0 00	1,651 87	109 14
SECURITY TOTAL:			12,144.96	12,304.20	0.00	12,304.20	(159 24)
931142103/WAL-MART STORES INC							
50 00	01/03/07	01/08/09	2,566 59	2,384 65	0 00	2,384 65	181 94
25 00	02/13/08	03/11/09	1,184 94	1,264 75	0 00	1,264 75	(79 81)
4 00	05/30/07	03/25/09	204 35	188 06	0 00	188 06	16 29
5 00	01/03/07	03/25/09	255 44	238 46	0 00	238 46	16 98
16 00	02/13/08	03/25/09	817 41	809 44	0 00	809 44	7 97
50 00	05/31/07	03/25/09	2,554 41	2,378 81	0 00	2,378 81	175 60
50 00	05/30/07	05/27/09	2,466 43	2,350 69	0 00	2,350 69	115 74
SECURITY TOTAL:			10,049.57	9,614.86	0.00	9,614.86	434.71
H27013103/WEATHERFORD INTL LTD							
10 00	03/12/07	06/03/09	196 37	217 14	0 00	217 14	(20 77)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
H27013103/WEATHERFORD INTL LTD(Con't)							
40 00	02/13/08	06/03/09	785 48	1,321 20	0 00	1,321 20	(535 72)
50 00	03/13/07	06/03/09	981 85	1,098 26	0 00	1,098 26	(116 41)
17 00	03/12/07	09/28/09	356 50	369 14	0 00	369 14	(12 64)
100 00	03/12/07	10/09/09	1,968 39	2,171 38	0 00	2,171 38	(202 99)
50 00	03/12/07	10/12/09	983 53	1,085 69	0 00	1,085 69	(102 16)
SECURITY TOTAL:			5,272.12	6,262.81	0.00	6,262.81	(990 69)
SUBTOTAL LONG TERM GAIN LOSS			252,598.19	304,214 96	(53.11)	304,161.85	(51,563.66)
GRAND TOTAL GAIN/LOSS			446,093.75	539,909.20	(53.11)	539,856.09	(93,762.34)