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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
THE ELIZABETH MORSE CHARITABLE TR.
JAMES ALEXANDER, CO-TRUSTEE

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O JPMORGAN SVCS. INC. PO BOX 6089

City or town, state, and ZIP code
NEWARK DE 19714-6089

A Employer identification number
36-6999365

B Telephone number (see page 10 of the instructions)
302-634-2931

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) ▶ $ 41,826,529

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) (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)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	644,111	644,111		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-1,886,008			
b	Gross sales price for all assets on line 6a 5,645,718				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	-1,241,897	644,111	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	339,312	139,398		199,914
14	Other employee salaries and wages	70,186			70,186
15	Pension plans, employee benefits	10,098			10,098
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	440			440
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	9,178	9,178		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	11,273			11,273
21	Travel, conferences, and meetings				
22	Printing and publications	806			806
23	Other expenses (att. sch) STMT 3	13,436			13,436
24	**Total operating and administrative expenses.** Add lines 13 through 23	454,729	148,576		306,153
25	Contributions, gifts, grants paid	1,906,843			1,906,843
26	**Total expenses and disbursements.** Add lines 24 and 25	2,361,572	148,576	0	2,212,996
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-3,603,469			
b	**Net investment income** (if negative, enter -0-)		495,535		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	9,248	12,226	12,226
	2	Savings and temporary cash investments	6,263,475	4,732,612	4,732,612
	3	Accounts receivable ▶ 19,825			
		Less: allowance for doubtful accounts ▶	60,045	19,825	19,825
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 4	26,649,554	28,540,616	24,466,419
	c	Investments—corporate bonds (attach schedule) SEE STMT 5	4,200,000	5,094,364	5,136,761
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 6	12,622,414	7,801,624	7,458,686
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	49,804,736	46,201,267	41,826,529
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	49,804,736	46,201,267	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	49,804,736	46,201,267	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	49,804,736	46,201,267	

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	49,804,736
2	Enter amount from Part I, line 27a	2	-3,603,469
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	46,201,267
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	46,201,267

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 SCHEDULE	P	VARIOUS	VARIOUS
b	LTCG DISTRIBUTIONS			
c	US OIL FUND LP			
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	5,631,212		7,531,726	-1,900,514
b	27,072			27,072
c	-12,566			-12,566
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-1,900,514
b				27,072
c				-12,566
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** -1,886,008

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	2,371,782	44,998,193	0.052708
2007	2,403,546	53,419,718	0.044994
2006	2,207,022	49,242,410	0.044820
2005	2,175,078	46,445,611	0.046831
2004	2,175,314	44,990,108	0.048351

2	**Total** of line 1, column (d)	2	0.237704
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047541
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	36,858,259
5	Multiply line 4 by line 3	5	1,752,278
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,955
7	Add lines 5 and 6	7	1,757,233
8	Enter qualifying distributions from Part XII, line 4	8	2,212,996

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.

DAA

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 ▶ [X] and enter 1% of Part I, line 27b			1	4,955
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	4,955
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	4,955
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	47,170		
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	47,170
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	42,215
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 42,215 Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ WWW.MORSETRUST.ORG

14 The books are in care of ▶ JPMORGAN CHASE BANK Telephone no. ▶ 302-634-2931
JP MORGAN SVCS, INC. P.O. BOX 6089
Located at ▶ NEWARK, DE ZIP+4 ▶ 19714-6089

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	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)	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. ▶ 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)	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)? (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)?	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 (No)
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 (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
JP MORGAN CHASE BANK, NA 10 SOUTH DEARBORN	CHICAGO IL 60603	CO-TRUSTEE 25.00	119,226	0	0
JAMES L. ALEXANDER 79 WEST MONROE, STE. 905	CHICAGO IL 60670	CO-TRUSTEE 25.00	220,086	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 SEE STATEMENT 7	
2 SEE STATEMENT 8	
3 SEE STATEMENT 9	
4	

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 N/A	
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	31,782,342
b	Average of monthly cash balances			1b	5,637,210
c	Fair market value of all other assets (see page 24 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	37,419,552
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	37,419,552
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	561,293
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	36,858,259
6	**Minimum investment return.** Enter 5% of line 5			6	1,842,913

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	1,842,913
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,955		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,955
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,837,958
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,837,958
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,837,958

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,212,996
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,212,996
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	4,955
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,208,041

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					1,837,958
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				1,872,123	
b Total for prior years: 20 ___ , 20 ___ , 20 ___					
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008					
f Total of lines 3a through e					
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 2,212,996					
a Applied to 2008, but not more than line 2a				1,872,123	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					340,873
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					1,497,085
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009					

Part XIV Private Operating Foundations (see 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 ▶

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

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

1 **Information Regarding Foundation Managers:**

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

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:

JAMES ALEXANDER, CO-TRUSTEE 312-739-0326
79 MONROE STREET, SUITE 905 CHICAGO IL 60603

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

SEE ATTACHED GUIDELINES

c Any submission deadlines:

NONE

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

SEE ATTACHED GUIDELINES

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	N/A	PUBLIC SEE ATTACHED	SCHEDULE	1,906,843
Total			▶ 3a	1,906,843
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	644,111	
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	-1,886,008	
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		-1,241,897	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -1,241,897

(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.)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5.13.10 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ Theodore A Carlson	Date 05/12/10	Check if self-employed ▶ ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P-00028318
Firm's name (or yours if self-employed), address, and ZIP code ▶ J. P. MORGAN SERVICES INC. P. O. BOX 6089 NEWARK, DE 19714-6089		EIN ▶ Phone no 302-634-2931	

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 440	$	$	$ 440
TOTAL	$ 440	$ 0	$ 0	$ 440

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	$ 9,178	$ 9,178	$	$
TOTAL	$ 9,178	$ 9,178	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
IL FILING FEE	15			15
MEMBERSHIPS	4,645			4,645
OFFICE, MISC.	2,144			2,144
TELEPHONE	2,001			2,001
WORKERS COMPENSATION INSURANC	478			478
GRANT MAKER'S FORUM	1,065			1,065
WEBSITE ADMIN	1,500			1,500
PAYROLL PROCESSING FEES	1,588			1,588
TOTAL	$ 13,436	$ 0	$ 0	$ 13,436

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$ 26,649,554	$ 28,540,616	COST	$ 24,466,419
TOTAL	$ 26,649,554	$ 28,540,616		$ 24,466,419

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$ 4,200,000	$ 5,094,364	COST	$ 5,136,761
TOTAL	$ 4,200,000	$ 5,094,364		$ 5,136,761

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED SCHEDULE	$ 12,622,414	$ 7,801,624	COST	$ 7,458,686
TOTAL	$ 12,622,414	$ 7,801,624		$ 7,458,686

Federal Statements

Statement 7 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

THE CHICAGO HIGH SCHOOL FOR THE ARTS:DURING 2004-2006, THE INDIVIDUAL CO-TRUSTEE PERIODICALLY CONVENED A GROUP OF REPRESENTATIVES FROM CHICAGO'S FOUNDATION COMMUNITY, EDUCATIONAL INSTITUTIONS, AND PERFORMING ARTS ORGANIZATIONS OFFERING OUTREACH TO THE AREA'S UNDERSERVED COMMUNITIES; THE LONG RANGE PURPOSE OF THESE MEETINGS WAS TO DEVELOP MECHANISMS TO PROMOTE GREATER DIVERSITY AT CHICAGO'S PERFORMING ARTS ORGANIZATIONS; OUT OF THESE MEETINGS EVOLVED A NARROWER PROJECT TO CREATE CHICAGO'S FIRST PUBLIC HIGH SCHOOL FOR THE FINE AND PERFORMING ARTS. THE CHICAGO HIGH SCHOOL FOR THE ARTS ("CHSA") HAS FORMALLY INCORPORATED, BEEN DETERMINED TO BE TAX EXEMPT UNDER 501(C)(3) OF THE INTERNAL REVENUE CODE, AND RECEIVED FROM THE CHICAGO PUBLIC SCHOOLS A CONTRACT TO OPERATE A PUBLIC HIGH SCHOOL. DURING THE FALL OF 2009, CHSA ADMITTED ITS FIRST CLASS OF 148 STUDENTS, WHO COME FROM 44 OUT OF THE CITY'S 50 WARDS AND REPRESENT THE RACIAL AND ETHNIC DIVERSITY OF CHICAGO. CHSA IS NOW OFFERING THESE STUDENTS HIGH QUALITY, PRE-PROFESSIONAL, PRE-COLLEGIATE EDUCATION AND ARTS TRAINING. THE INDIVIDUAL CO-TRUSTEE SERVES ON CHSA'S BOARD OF DIRECTORS, PLAYING A KEY ROLE IN ITS ESTABLISHMENT AS A PUBLIC CHARITY, ALONG WITH RAISING SEED MONEY FOR ITS INITIAL OPERATIONS. CHSA CURRENTLY IS CONDUCTING A CAMPAIGN TO RAISE $15 MILLION DOLLARS IN PLEDGE COMMITMENTS BY THE END OF 2010.

EXPENSES ARE INCLUDED IN TRUSTEE COMPENSATION UNDER PART VIII(1)(C) ABOVE.

Statement 8 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities

Description

THE LGBT COMMUNITY FUND ("THE FUND") AT THE CHICAGO COMMUNITY TRUST:THE INDIVIDUAL CO-TRUSTEE HAS PLAYED AN IMPORTANT ROLE IN THE FORMATION OF AN IDENTITY-BASED DONOR ADVISED FUND AT THE CHICAGO COMMUNITY TRUST ("CCT") THAT WILL PROVIDE SUPPORT FOR THE LESBIAN, GAY, BI-SEXUAL, AND TRANS-GENDERED COMMUNITY OF CHICAGO, AS WELL AS THOSE ORGANIZATIONS THAT PROVIDE ASSISTANCE TO THAT COMMUNITY. CCT HAS PLEDGED $500,000.00 AS A MATCHING CHALLENGE TO HELP ESTABLISH THE ENDOWMENT FOR THIS FUND. THE INDIVIDUAL CO-TRUSTEE WILL SERVE ON THE STEERING COMMITTEE OF THE FUND AND, ALONG WITH CCT, WILL LEAD THE CAMPAIGN TO RAISE THE $500,000.00 TO MEET CCT'S MATCHING CHALLENGE. THE FUND IS THE ONLY LGBT IDENTITY-BASED FUND IN THE COUNTRY AT A COMMUNITY FOUNDATION.

EXPENSES ARE INCLUDED IN TRUSTEE COMPENSATION UNDER PART VIII(1)(C) ABOVE.

Statement 9 - Form 990-PF, Part IX-A, Line 3 - Summary of Direct Charitable Activities

Description
BURNHAM PLAN CENTENNIAL:THE INDIVIDUAL CO-TRUSTEE HAS SERVED ON THE STEERING COMMITTEE FOR THE BURNHAM PLAN CENTENNIAL ("THE CENTENNIAL"), WHICH COMMEMORATED THE 100TH ANNIVERSARY OF THE PLAN OF CHICAGO COMMISSIONED BY THE COMMERCIAL CLUB AND PREPARED UNDER THE DIRECTION OF DANIEL BURNHAM. MUCH MORE THAN A CELEBRATION, THE CENTENNIAL: ATTRACTED INTERNATIONAL ATTENTION TO THE ROLE THAT CHICAGO HAS PLAYED IN URBAN PLANNING; RESULTED IN THE CREATION OF AN ELEMENTARY AND SECONDARY SCHOOL CURRICULUM ON REGIONAL PLANNING; FOCUSED ATTENTION ON FINISHING THE PROJECTS CONTEMPLATED BY DANIEL BURNHAM IN THE ORIGINAL PLAN OF CHICAGO; AND ENGAGED THOUSANDS OF METROPOLITAN CITIZENS IN THINKING ABOUT REGIONAL PLANNING IN NEW AND FRESH WAYS.

EXPENSES ARE INCLUDED IN TRUSTEE COMPENSATION UNDER PART VIII(1)(C) ABOVE.

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SEE ATTACHED GUIDELINES

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

SEE ATTACHED GUIDELINES

Federal Statements

ACCOUNTS RECEIVABLE

Description	Amount
INCOME RECEIVABLES	$ 19,825
TOTAL	$ 19,825

TRUST YEAR ENDING 12/31/2009

TAX PREPARER· TC2
TRUST ADMINISTRATOR AT2
INVESTMENT OFFICER· MM9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100.0000 AFLAC INC - 001055102 - MINOR = 31000						
SOLD		01/21/2009	3538 40			
ACQ	100 0000	01/03/2008	3538 40	6315.01	-2776.61	LT15
100 0000 AFLAC INC - 001055102 - MINOR = 31000						
SOLD		02/23/2009	1661.98			
ACQ	100 0000	01/03/2008	1661 98	6315.01	-4653.03	LT15
103 0000 AOL INC - 00184X105						
SOLD		12/10/2009	2382.59			
ACQ	33 0000	02/08/2008	763.35	875 03	-111.68	LT15
	12.0000	05/05/2008	277.58	328 97	-51.39	LT15
	6 0000	10/10/2008	138.79	97 50	41.29	LT15
	18 0000	10/21/2008	416.37	321 20	95 17	LT15
	12 0000	12/05/2008	277 58	183 93	93 65	LT15
	12 0000	01/15/2009	277.58	194.45	83 13	ST
	10 0000	02/20/2009	231.32	114.63	116 69	ST
FOUND UPDATE						
100.0000 AT&T INC - 00206R102 - MINOR = 31000						
SOLD		01/28/2009	2534.13			
ACQ	100 0000	10/10/2007	2534.13	4203.60	-1669 47	LT15
100.0000 ABBOTT LABS - 002824100 - MINOR = 31001						
SOLD		02/06/2009	5696.96			
ACQ	100 0000	01/10/2008	5696.96	6054.94	-357.98	LT15
100.0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		01/21/2009	3117 61			
ACQ	100 0000	01/07/2008	3117.61	3588 84	-471 23	LT15
100.0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		03/02/2009	3727.63			
ACQ	100 0000	01/07/2008	3727 63	3588 84	138.79	LT15
100 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		03/10/2009	3794 64			
ACQ	100 0000	01/07/2008	3794 64	3588 84	205.80	LT15
100 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000						
SOLD		04/01/2009	4205.73			
ACQ	100 0000	01/07/2008	4205 73	3588 84	616 89	LT15
200.0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		04/01/2009	4827.01			
ACQ	200.0000	01/09/2008	4827 01	11778 08	-6951.07	LT15
200 0000 AETNA INC - 00817Y108 - MINOR = 31000						
SOLD		04/09/2009	5053 03			
ACQ	200.0000	01/09/2008	5053 03	11778 08	-6725.05	LT15
200.0000 ALTRIA GROUP INC - 02209S103 - MINOR = 31000						
SOLD		09/22/2009	3575 94			
ACQ	200 0000	01/20/2009	3575 94	3463 48	112 46	ST
800 0000 ALTRIA GROUP INC - 02209S103 - MINOR = 31000						
SOLD		11/20/2009	15162 72			
ACQ	400 0000	12/16/2008	7581.36	5799 56	1781.80	ST
	400 0000	01/13/2009	7581 36	6481 56	1099 80	ST
100 0000 AMAZON COM INC - 023135106 - MINOR = 31000						
SOLD		12/07/2009	13652 85			
ACQ	100 0000	09/10/2009	13652.85	8337 66	5315 19	ST
400.0000 AMERICAN EXPRESS CO - 025816109 - MINOR = 31001						
SOLD		05/05/2009	10626 63			
ACQ	200 0000	03/17/2009	5313 32	2500.16	2813 16	ST
	200.0000	03/18/2009	5313 32	2775.76	2537 56	ST
100.0000 AMERIPRISE FINANCIAL INC - 03076C106 - MINOR = 31000						
SOLD		02/18/2009	1819.99			
ACQ	100 0000	01/04/2008	1819 99	5406.15	-3586 16	LT15
200 0000 AMERIPRISE FINANCIAL INC - 03076C106 - MINOR = 31000						
SOLD		10/13/2009	7176 75			
ACQ	100 0000	01/04/2008	3588.38	5406.15	-1817.78	LT15
	100 0000	01/04/2008	3588 38	5387 52	-1799 15	LT15
100 0000 AMERIPRISE FINANCIAL INC - 03076C106 - MINOR = 31000						
SOLD		10/13/2009	3571.55			
ACQ	100 0000	12/12/2008	3571 55	1954 97	1616.58	ST
100.0000 ANADARKO PETE CORP - 032511107 - MINOR = 31001						
SOLD		10/15/2009	6565.05			
ACQ	100.0000	05/22/2009	6565.05	4363 32	2201.73	ST
200 0000 AON CORP - 037389103 - MINOR = 31001						
SOLD		11/17/2009	8097.73			
ACQ	100.0000	07/29/2009	4048.87	3980 86	68.00	ST
	100.0000	07/29/2009	4048.87	3963 47	85.40	ST
100 0000 APACHE CORP - 037411105 - MINOR = 31001						
SOLD		09/17/2009	9465.59			
ACQ	100 0000	01/04/2008	9465.59	10980 00	-1514 41	LT15
60.0000 APPLE COMPUTER INC - 037833100 - MINOR = 31001						
SOLD		01/14/2009	5147.65			
ACQ	60 0000	01/08/2008	5147.65	10799 29	-5651.64	LT15
50 0000 APPLE COMPUTER INC - 037833100 - MINOR = 31001						
SOLD		01/15/2009	4043.35			
ACQ	50.0000	01/08/2008	4043 35	8999.41	-4956.06	LT15
300.0000 BAKER HUGHES INC - 057224107 - MINOR = 31001						
SOLD		01/23/2009	9206 45			
ACQ	200 0000	02/08/2008	6137 63	12786.44	-6648.81	ST
	100 0000	07/18/2008	3068 82	8179.92	-5111.10	ST

TAX PREPARER TC2
TRUST ADMINISTRATOR AT2
INVESTMENT OFFICER· MM9

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
500 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000						
SOLD		04/29/2009	4314 83			
ACQ	300.0000	09/03/2004	2588.90	13107.00	-10518 10	LT15
	100 0000	11/06/2007	862 97	4505.32	-3642 35	LT15
	100 0000	01/31/2008	862 97	4396.62	-3533 65	LT15
100.0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001						
SOLD		02/05/2009	2827 01			
ACQ	100 0000	01/08/2008	2827 01	4877.85	-2050 84	LT15
200 0000 BANK OF NEW YORK MELLON CORP - 064058100 - MINOR = 31001						
SOLD		02/17/2009	4744.06			
ACQ	200 0000	01/08/2008	4744 06	9755.70	-5011.64	LT15
25 0000 C R BARD INC - 067383109 - MINOR = 31001						
SOLD		02/06/2009	2166 59			
ACQ	25 0000	01/03/2008	2166 59	2345.98	-179 39	LT15
175.0000 C R BARD INC - 067383109 - MINOR = 31001						
SOLD		06/05/2009	12962 33			
ACQ	175 0000	01/03/2008	12962 33	16421.88	-3459 55	LT15
5000 0000 IPATH GOLDMAN SACHS CRUDE OIL - 06738C786						
SOLD		05/19/2009	107698 22			
ACQ	5000 0000	03/05/2009	107698 22	88099 50	19598.72	ST
500000 0000 ANNUAL REVIEW NOTES LNKD SPX - 06738GGX2 - MINOR = 02071						
SOLD		02/02/2009	266000 00			
ACQ	500000 0000	07/13/2007	266000 00	490000.00	-224000.00	LT15
500000 0000 ANNUAL REVIEW NOTES - 06738GQD5 - MINOR = 02071						
SOLD		02/02/2009	279150 00			
ACQ	500000 0000	08/24/2007	279150 00	490000.00	-210850 00	LT15
279000.0000 SEMI-ANNUAL REVIEW NOTES - 06738QK72						
SOLD		08/25/2009	303063 75			
ACQ	279000 0000	01/30/2009	303063 75	274815.00	28248.75	ST
148000 0000 BUFFERED RETURN ENHANCED NOTE - 06738QWN4						
SOLD		05/29/2009	186480 00			
ACQ	148000 0000	11/26/2008	186480 00	147260 00	39220.00	ST
500000 0000 BARCLAYS BREN EAFE 7/02/09 - 06738RZ90						
SOLD		07/02/2009	381802.00			
ACQ	500000 0000	06/13/2008	381802 00	495000.00	-113198.00	LT15
100 0000 BOEING CO - 097023105 - MINOR = 31001						
SOLD		04/06/2009	3677.33			
ACQ	100 0000	09/28/2005	3677 33	6712.34	-3035.01	LT15
100 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		01/06/2009	2234 43			
ACQ	100 0000	07/09/2008	2234.43	2157 00	77.43	ST
100 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		01/13/2009	2194.40			
ACQ	100 0000	07/09/2008	2194 40	2157 00	37 40	ST
100 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		02/05/2009	2266.98			
ACQ	100 0000	07/07/2008	2266.98	2058 23	208 75	ST
100.0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		02/18/2009	2083 97			
ACQ	100 0000	07/07/2008	2083.97	2058.23	25.74	ST
100.0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		02/18/2009	2117 11			
ACQ	100 0000	07/07/2008	2117 11	2058.23	58.88	ST
400.0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 31000						
SOLD		12/15/2009	10267 73			
ACQ	200 0000	11/04/2009	5133 87	4474.00	659.87	ST
	200 0000	11/04/2009	5133 87	4471.66	662.21	ST
100.0000 CAREFUSION CORPORATION - 14170T101 - MINOR = 44						
SOLD		09/17/2009	2133 56			
ACQ	100 0000	06/08/2009	2133 56	1679.73	453.83	ST
100 0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		08/06/2009	4695 62			
ACQ	100 0000	04/30/2009	4695.62	3631.54	1064.08	ST
100.0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		10/14/2009	5439 52			
ACQ	100 0000	02/06/2009	5439.52	3371.12	2068.40	ST
100.0000 CATERPILLAR INC - 149123101 - MINOR = 31001						
SOLD		11/05/2009	5751 65			
ACQ	100 0000	02/06/2009	5751 65	3371.12	2380 53	ST
400.0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		01/29/2009	6441.64			
ACQ	400 0000	03/02/2007	6441 64	10212.00	-3770 36	LT15
400 0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		03/23/2009	6621.59			
ACQ	200 0000	03/02/2007	3310 80	5106.00	-1795.21	LT15
	200 0000	07/29/2008	3310 80	4474.06	-1163.27	ST
200.0000 CISCO SYS INC - 17275R102 - MINOR = 31000						
SOLD		04/01/2009	3463 48			
ACQ	200 0000	07/29/2008	3463 48	4474.06	-1010.58	ST
100.0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 31001						
SOLD		01/20/2009	6314 29			
ACQ	100 0000	01/09/2008	6314.29	8129.40	-1815.11	LT15
100.0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 31001						
SOLD		01/23/2009	6088 84			
ACQ	100 0000	01/09/2008	6088 84	8129 40	-2040.56	LT15

TAX PREPARER TC2
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LEGEND F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
300 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000						
SOLD		06/03/2009	13690.06			
ACQ	100.0000	10/15/2008	4563.35	5406 84	-843 49	ST
	100 0000	10/17/2008	4563.35	5457 92	-894 57	ST
	100 0000	03/17/2009	4563.35	3749.51	813 84	ST
100 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000						
SOLD		06/03/2009	4568.79			
ACQ	25 0000	03/04/2009	1142.20	928.20	214 00	ST
	75.0000	03/17/2009	3426.59	2812.13	614 46	ST
75.0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000						
SOLD		06/04/2009	3431.35			
ACQ	75 0000	03/04/2009	3431.35	2784 59	646 76	ST
100.0000 CONSOLIDATED EDISON INC - 209115104 - MINOR = 31000						
SOLD		05/13/2009	3541.90			
ACQ	100 0000	03/31/2009	3541 90	3973.27	-431 37	ST
100.0000 CONSOLIDATED EDISON INC - 209115104 - MINOR = 31000						
SOLD		05/13/2009	3534.85			
ACQ	100 0000	03/31/2009	3534 85	3973 27	-438 42	ST
100 0000 CONSOLIDATED EDISON INC - 209115104 - MINOR = 31000						
SOLD		05/14/2009	3496.41			
ACQ	100 0000	03/31/2009	3496.41	3962 27	-465 86	ST
100 0000 CORNING INC - 219350105 - MINOR = 31000						
SOLD		04/30/2009	1492.14			
ACQ	100 0000	08/06/2008	1492.14	2039 95	-547 81	ST
100 0000 CORNING INC - 219350105 - MINOR = 31000						
SOLD		04/30/2009	1486.30			
ACQ	100 0000	08/06/2008	1486.30	2039.95	-553.65	ST
200 0000 CORNING INC - 219350105 - MINOR = 31000						
SOLD		04/30/2009	2987.98			
ACQ	45 0000	11/11/2004	672.30	534.15	138.15	LT15
	155 0000	06/06/2005	2315.68	2484.61	-168 93	LT15
100.0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		04/08/2009	961.18			
ACQ	100 0000	01/26/2009	961.18	649 14	312 04	ST
200.0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		04/08/2009	1912.15			
ACQ	200 0000	01/26/2009	1912.15	1298 28	613 87	ST
100 0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		05/13/2009	898 31			
ACQ	100 0000	01/26/2009	898 31	649.14	249 17	ST
200 0000 D R HORTON INC - 23331A109 - MINOR = 31000						
SOLD		05/13/2009	1836 97			
ACQ	200.0000	01/26/2009	1836 97	1298.28	538.69	ST
100 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		01/13/2009	5300.28			
ACQ	100 0000	01/04/2008	5300.28	8576.87	-3276 59	LT15
100.0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		01/26/2009	5571.62			
ACQ	100 0000	01/04/2008	5571.62	8576.87	-3005.25	LT15
75 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		03/19/2009	4127 07			
ACQ	75 0000	01/04/2008	4127.07	6432.65	-2305 58	LT15
100 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		04/15/2009	5392 17			
ACQ	100 0000	01/04/2008	5392 17	8576 87	-3184 70	LT15
100.0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		04/15/2009	5388 47			
ACQ	100 0000	01/04/2008	5388 47	8576.87	-3188 40	LT15
100 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		06/05/2009	6358.03			
ACQ	100 0000	01/04/2008	6358.03	8576.87	-2218 84	LT15
25 0000 DANAHER CORP - 235851102 - MINOR = 31000						
SOLD		06/08/2009	1577 14			
ACQ	25 0000	01/04/2008	1577.14	2144.22	-567.08	LT15
100 0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000						
SOLD		01/06/2009	7147.45			
ACQ	100 0000	01/10/2008	7147.45	8815.67	-1668 22	ST
225 0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000						
SOLD		06/08/2009	14416.51			
ACQ	200 0000	10/05/2006	12814.68	12395.68	419.00	LT15
	25 0000	02/19/2009	1601.83	1261.85	339 98	ST
200 0000 ECOLAB INC - 278865100 - MINOR = 31001						
SOLD		02/09/2009	7065.94			
ACQ	200 0000	01/13/2009	7065.94	6761 74	304 20	ST
200 0000 ECOLAB INC - 278865100 - MINOR = 31001						
SOLD		04/22/2009	7496.16			
ACQ	200 0000	11/13/2008	7496.16	6466 72	1029 44	ST
300.0000 EXELON CORP - 30161N101 - MINOR = 31000						
SOLD		09/10/2009	14594.89			
ACQ	100 0000	06/05/2008	4864.96	8951 60	-4086 64	LT15
	200 0000	07/09/2008	9729.93	18053 72	-8323.79	LT15
100.0000 EXELON CORP - 30161N101 - MINOR = 31000						
SOLD		09/11/2009	4857.01			
ACQ	100 0000	06/05/2008	4857.01	8951 60	-4094.59	LT15

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LEGEND. F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50.0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		01/28/2009	3921 48			
ACQ	50 0000	01/07/2008	3921 48	4651 00	-729.52	LT15
75.0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		06/19/2009	5326.35			
ACQ	75.0000	01/07/2008	5326 35	6976 50	-1650 15	LT15
150 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		07/01/2009	10605 08			
ACQ	150 0000	01/07/2008	10605.08	13953.00	-3347.92	LT15
100 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		07/07/2009	6686 75			
ACQ	55.0000	01/07/2008	3677.71	5116 10	-1438.39	LT15
	45 0000	06/06/2008	3009.04	3979.76	-970 72	LT15
400 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001						
SOLD		10/05/2009	26555 75			
ACQ	220 0000	05/28/1999	14605.66	8744.72	5860 94	LT15
	55 0000	06/06/2008	3651.42	4864.16	-1212 74	LT15
	125 0000	05/13/2009	8298.67	8720 00	-421 33	ST
200 0000 FIRSTENERGY CORP - 337932107 - MINOR = 31000						
SOLD		03/31/2009	7751.09			
ACQ	200 0000	01/04/2008	7751 09	14564 00	-6812 91	LT15
100 0000 FIRSTENERGY CORP - 337932107 - MINOR = 31000						
SOLD		03/31/2009	3881.57			
ACQ	100 0000	01/04/2008	3881 57	7282.00	-3400.43	LT15
300 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		02/27/2009	2598 09			
ACQ	300.0000	01/14/2008	2598.09	10618.71	-8020.62	LT15
400 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		02/27/2009	3487 10			
ACQ	300 0000	01/14/2008	2615.33	10618.71	-8003.39	LT15
	100 0000	09/03/2004	871.78	3298 00	-2426.23	LT15
400 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		08/13/2009	5659 84			
ACQ	400 0000	09/03/2004	5659.84	13192.00	-7532.16	LT15
1099 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001						
SOLD		09/01/2009	14634.77			
ACQ	799 0000	09/03/2004	10639 84	26351.02	-15711 18	LT15
	300 0000	10/02/2008	3994.93	6702 09	-2707 16	ST
100.0000 GILEAD SCIENCES INC - 375558103 - MINOR = 31000						
SOLD		03/03/2009	4527.77			
ACQ	100 0000	01/07/2008	4527.77	4690 84	-163 07	LT15
25.0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 31001						
SOLD		12/07/2009	4154.33			
ACQ	25 0000	04/04/2008	4154 33	4442 88	-288 55	LT15
200.0000 HESS CORP - 42809H107 - MINOR = 31000						
SOLD		07/08/2009	9466 86			
ACQ	100 0000	08/06/2008	4733.43	9947 53	-5214 10	ST
	100 0000	01/28/2009	4733 43	5985.25	-1251 82	ST
200 0000 HEWLETT PACKARD CO - 428236103 - MINOR = 31001						
SOLD		04/07/2009	6615 81			
ACQ	100 0000	03/17/2009	3307 91	2929 69	378 22	ST
	100 0000	03/18/2009	3307 91	2896 19	411 72	ST
50.0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		04/01/2009	4874 95			
ACQ	50 0000	10/12/2005	4874 95	4125 50	749 45	LT15
50.0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		04/29/2009	5211.13			
ACQ	50 0000	10/12/2005	5211 13	4125 50	1085 63	LT15
50.0000 INTERNATIONAL BUSINESS MACHS CORP - 459200101 - MINOR = 31001						
SOLD		05/22/2009	5153 67			
ACQ	50 0000	10/12/2005	5153 67	4125 49	1028.18	LT15
15000 0000 ISHARES TR RUSSELL MIDCAP GRWTH IDX - 464287481 - MINOR = 08020						
SOLD		02/03/2009	452097.46			
ACQ	7600 0000	04/19/2007	229062 71	421154 00	-192091.29	LT15
	7400 0000	04/19/2007	223034.75	410861.69	-187826.94	LT15
9000.0000 ISHARES RUSSELL 1000 GROWTH INDEX - 464287614 - MINOR = 08020						
SOLD		02/10/2009	327688 16			
ACQ	4750 0000	02/21/2007	172946 53	273123.10	-100176 57	LT15
	4250 0000	05/15/2008	154741.63	253243.48	-98501.85	ST
9150.0000 ISHARES RUSSELL 1000 GROWTH INDEX - 464287614 - MINOR = 08020						
SOLD		02/25/2009	305206.60			
ACQ	9150 0000	02/21/2007	305206.60	526121 34	-220914 74	LT15
300.0000 JOHNSON CTLS INC - 478366107 - MINOR = 31001						
SOLD		05/13/2009	5292.63			
ACQ	300.0000	03/19/2009	5292.63	3405.75	1886 88	ST
66489 3620 JPMORGAN HIGHYIELD BOND FUND - 4812C0803 - MINOR = 08030						
SOLD		11/06/2009	500000.00			
ACQ	66489 3620	02/29/2008	500000.00	505319.15	-5319 15	LT15
200.0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000						
SOLD		07/22/2009	5104.00			
ACQ	200 0000	02/06/2009	5104.00	3282.92	1821 08	ST
100.0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000						
SOLD		07/23/2009	2640.56			
ACQ	100 0000	02/06/2009	2640 56	1641 46	999 10	ST

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LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200.0000 KOHLS CORP - 500255104 - MINOR = 31000						
SOLD		05/22/2009	8223 08			
ACQ	200 0000	12/17/2007	8223.08	9502.68	-1279.60	LT15
200.0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001						
SOLD		07/21/2009	6035 62			
ACQ	100 0000	10/28/2008	3017 81	1992 36	1025.45	ST
	100 0000	01/29/2009	3017 81	2070 00	947.81	ST
200 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001						
SOLD		07/24/2009	6386 79			
ACQ	200 0000	10/28/2008	6386 79	3984.72	2402 07	ST
200 0000 MARATHON OIL CORP - 565849106 - MINOR = 31001						
SOLD		02/05/2009	5418 00			
ACQ	200 0000	02/22/2008	5418 00	10125 16	-4707.16	ST
200.0000 MARATHON OIL CORP - 565849106 - MINOR = 31001						
SOLD		03/17/2009	4937 83			
ACQ	200 0000	02/22/2008	4937 83	10125.16	-5187 33	LT15
25 0000 MASTERCARD INC - CLASS A - 57636Q104 - MINOR = 31000						
SOLD		12/07/2009	6029 40			
ACQ	25.0000	05/05/2009	6029 40	4570.30	1459 10	ST
200.0000 MCKESSON CORP - 58155Q103 - MINOR = 31001						
SOLD		10/07/2009	11814 01			
ACQ	200 0000	04/01/2009	11814 01	6948 58	4865 43	ST
100.0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		02/18/2009	2805.53			
ACQ	100 0000	01/10/2008	2805.53	6037.00	-3231 47	LT15
300.0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		02/18/2009	8493 45			
ACQ	100 0000	01/10/2008	2831 15	6037 00	-3205 85	LT15
	200 0000	10/02/2007	5662 30	10385 56	-4723 26	LT15
300.0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		03/23/2009	8149 00			
ACQ	83 0000	01/26/2007	2254 56	3900 96	-1646 40	LT15
	117 0000	01/26/2007	3178 11	5510 74	-2332 63	LT15
	100 0000	01/28/2008	2716 33	4918 47	-2202 14	LT15
100.0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		06/03/2009	2739 34			
ACQ	100 0000	01/26/2007	2739 34	4699.95	-1960.61	LT15
300 0000 MERCK & CO INC - 589331107 - MINOR = 31001						
SOLD		06/08/2009	7673 20			
ACQ	300 0000	01/26/2007	7673 20	14099.86	-6426.66	LT15
300.0000 MERCK & CO INC - 58933Y105						
SOLD		11/04/2009	9658.88			
ACQ	300 0000	04/02/2007	9658.88	13575.00	-3916 12	LT15
100.0000 METLIFE INC - 59156R108 - MINOR = 31000						
SOLD		06/02/2009	3235 22			
ACQ	100 0000	12/10/2008	3235.22	3186 46	48 76	ST
25.0000 MONSANTO COMPANY NEW - 61166W101 - MINOR = 31000						
SOLD		05/22/2009	2139.24			
ACQ	25 0000	01/03/2008	2139.24	2929.84	-790 60	LT15
200 0000 MORGAN ST DEAN WITTER DISCOVER - 617446448 - MINOR = 31000						
SOLD		03/17/2009	4452.39			
ACQ	100 0000	05/28/1999	2226.20	3997 86	-1771 67	LT15
	100 0000	01/31/2008	2226 20	4885 25	-2659 06	LT15
500000.0000 ANNUAL REVIEW NOTES - 61747YCC7						
SOLD		06/05/2009	277300 00			
ACQ	500000 0000	06/08/2007	277300 00	490000 00	-212700 00	LT15
250000.0000 MORGAN STANLEY BREN AIB 8/20/09 - 617482BB9 - MINOR = 37						
SOLD		08/20/2009	250000 00			
ACQ	250000 0000	08/01/2008	250000 00	247500 00	2500 00	LT15
400 0000 NATIONAL SEMICONDUCTOR CORP - 637640103 - MINOR = 31001						
SOLD		09/09/2009	6238 33			
ACQ	200 0000	04/09/2009	3119 17	2523 28	595 89	ST
	200 0000	04/09/2009	3119 17	2510 86	608 31	ST
300 0000 NATIONAL SEMICONDUCTOR CORP - 637640103 - MINOR = 31001						
SOLD		12/11/2009	4395 33			
ACQ	300.0000	04/06/2009	4395 33	3545 70	849.63	ST
1100 0000 NEWS CORP INC - 65248E104 - MINOR = 31000						
SOLD		01/15/2009	8802.48			
ACQ	500 0000	05/04/2007	4001.13	11005.00	-7003.87	LT15
	100 0000	05/10/2007	800.23	2131.54	-1331.31	LT15
	400.0000	06/29/2007	3200 90	8528.08	-5327.18	LT15
	100 0000	06/29/2007	800 23	2132.96	-1332.73	LT15
1300.0000 NEWS CORP INC - 65248E104 - MINOR = 31000						
SOLD		02/20/2009	7839 21			
ACQ	200 0000	04/14/2008	1206.03	3514.00	-2307.97	ST
	200.0000	05/10/2007	1206.03	4263.08	-3057.05	LT15
	200 0000	04/14/2008	1206.03	3519 18	-2313.15	ST
	400 0000	08/13/2007	2412.06	8323.36	-5911.30	LT15
	300 0000	11/13/2007	1809.05	6242.82	-4433.77	LT15
100.0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		01/14/2009	4684 90			
ACQ	100 0000	01/07/2008	4684 90	6178.00	-1493.10	LT15
100.0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		06/17/2009	5498 18			
ACQ	100.0000	01/07/2008	5498 18	6178 00	-679.82	LT15

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LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
25 0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		06/18/2009	1391 77			
ACQ	25 0000	01/07/2008	1391.77	1544 50	-152 73	LT15
50 0000 NIKE INC B - 654106103 - MINOR = 31001						
SOLD		06/24/2009	2686 90			
ACQ	50.0000	01/07/2008	2686 90	3089.00	-402.10	LT15
100 0000 OCCIDENTAL PETE CORP - 674599105 - MINOR = 31001						
SOLD		04/09/2009	5855 73			
ACQ	100.0000	04/25/2008	5855 73	8625.34	-2769.61	ST
200.0000 PAYCHEX INC - 704326107 - MINOR = 31001						
SOLD		12/01/2009	6302 83			
ACQ	100 0000	04/08/2009	3151 42	2647.91	503 51	ST
	100 0000	05/22/2009	3151 42	2691.89	459 53	ST
100.0000 PAYCHEX INC - 704326107 - MINOR = 31001						
SOLD		12/01/2009	3154 34			
ACQ	100 0000	04/08/2009	3154 34	2647.91	506 43	ST
50.0000 PEPSICO INC - 713448108 - MINOR = 31001						
SOLD		02/06/2009	2667 78			
ACQ	50.0000	01/09/2008	2667.78	3945.64	-1277.86	LT15
100 0000 PEPSICO INC - 713448108 - MINOR = 31001						
SOLD		09/22/2009	5828 18			
ACQ	100.0000	01/09/2008	5828.18	7891 27	-2063.09	LT15
200 0000 PHILIP MORRIS INTERNATIONAL - 718172109 - MINOR = 44						
SOLD		01/13/2009	8461.14			
ACQ	200 0000	06/08/2000	8461.14	2777 21	5683 93	LT15
100 0000 PRAXAIR INC - 74005P104 - MINOR = 31000						
SOLD		01/12/2009	6072.62			
ACQ	100.0000	01/14/2008	6072 62	8792 44	-2719 82	ST
200 0000 PRAXAIR INC - 74005P104 - MINOR = 31000						
SOLD		10/13/2009	16561 67			
ACQ	100 0000	01/14/2008	8280 84	8792 44	-511.61	LT15
	100 0000	10/22/2008	8280.84	6122.83	2158 01	ST
100 0000 QUALCOMM INC - 747525103 - MINOR = 31000						
SOLD		04/03/2009	4112 90			
ACQ	100 0000	09/29/2008	4112 90	4111.29	1 61	ST
100.0000 QUALCOMM INC - 747525103 - MINOR = 31000						
SOLD		04/09/2009	4163 61			
ACQ	100 0000	01/14/2008	4163 61	4006 92	156 69	LT15
100 0000 ROCKWELL AUTOMATION INC - 773903109 - MINOR = 31000						
SOLD		07/08/2009	2969.10			
ACQ	100 0000	04/09/2009	2969.10	2705.25	263 85	ST
100 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		06/24/2009	2072.50			
ACQ	100 0000	09/19/2007	2072.50	3366 05	-1293 55	LT15
100.0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		07/01/2009	2036.21			
ACQ	100 0000	09/19/2007	2036.21	3366 05	-1329.84	LT15
100 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		09/10/2009	1980.58			
ACQ	100 0000	09/12/2007	1980 58	3162 13	-1181 55	LT15
200 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		09/10/2009	3942 35			
ACQ	100 0000	09/12/2007	1971.18	3150 03	-1178.86	LT15
	100 0000	09/12/2007	1971 18	3159.15	-1187.98	LT15
500 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		09/11/2009	10010 28			
ACQ	100 0000	02/27/2009	2002.06	1824.40	177.66	ST
	400 0000	02/16/2006	8008 22	9255.88	-1247 66	LT15
200 0000 SCHERING PLOUGH CORP - 806605101 - MINOR = 31001						
SOLD		01/28/2009	3720 11			
ACQ	200 0000	08/02/2007	3720 11	5882.32	-2162 21	LT15
1200.0000 SCHERING PLOUGH CORP - 806605101 - MINOR = 31001						
SOLD		09/14/2009	34241 00			
ACQ	100 0000	08/02/2007	2853 42	2941.16	-87 74	LT15
	400 0000	08/03/2007	11413 67	11727.04	-313.37	LT15
	200 0000	08/08/2007	5706 83	5701.72	5.11	LT15
	100 0000	10/22/2007	2853 42	2901.35	-47.93	LT15
	400 0000	10/22/2007	11413 67	11445 68	-32.01	LT15
200 0000 SCHERING PLOUGH CORP - 806605101 - MINOR = 31001						
SOLD		09/14/2009	5710.85			
ACQ	200 0000	08/08/2007	5710.85	5701.72	9 13	LT15
100 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		04/09/2009	4475.68			
ACQ	100.0000	01/12/2007	4475.68	5761.14	-1285 46	LT15
100 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/13/2009	5316.82			
ACQ	100 0000	01/12/2007	5316.82	5761.14	-444.32	LT15
100 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/22/2009	5233.67			
ACQ	100 0000	01/12/2007	5233.67	5761 14	-527 47	LT15
200.0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001						
SOLD		05/22/2009	10518.15			
ACQ	100 0000	01/27/2009	5259.08	4186 74	1072.34	ST
	100 0000	02/05/2009	5259.08	4405.82	853 26	ST

TAX PREPARER TC2
TRUST ADMINISTRATOR: AT2
INVESTMENT OFFICER MM9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100 0000 SOUTHERN CO - 842587107 - MINOR = 31001						
SOLD		07/22/2009	3181 43			
ACQ	100 0000	05/13/2009	3181 43	2876.43	305 00	ST
200.0000 STATE STREET CORP. - 857477103 - MINOR = 31000						
SOLD		03/02/2009	4470 36			
ACQ	200 0000	10/14/2008	4470 36	11094.48	-6624 12	ST
200.0000 TD AMERITRADE HOLDING CORPORATION - 87236Y108 - MINOR = 31000						
SOLD		08/10/2009	3856 31			
ACQ	200 0000	04/18/2007	3856 31	3132 40	723 91	LT15
100.0000 TD AMERITRADE HOLDING CORPORATION - 87236Y108 - MINOR = 31000						
SOLD		08/10/2009	1924.41			
ACQ	100 0000	04/18/2007	1924 41	1566.20	358 21	LT15
.0000 TIME WARNER INC - 887317303 - MINOR = 44						
SOLD		04/28/2009	7 40			
ACQ	0000		7.40	0.00	7.40	LT15
CHANGED 05/11/09 AW4						
.0000 TIME WARNER CABLE INC - 88732J207 - MINOR = 44						
SOLD		04/23/2009	13 50			
ACQ	0000		13 50	0 00	13.50	LT15
CHANGED 05/11/09 AW4						
100.0000 TIME WARNER CABLE INC - 88732J207 - MINOR = 44						
SOLD		07/29/2009	3274 78			
ACQ	67 0000	02/08/2008	2194.10	3080.63	-886.53	LT15
	33 0000	05/05/2008	1080.68	1590 35	-509 67	LT15
184.0000 TIME WARNER CABLE INC - 88732J207 - MINOR = 44						
SOLD		07/29/2009	5986.70			
ACQ	25 0000	02/08/2008	813.41	1149 49	-336 08	LT15
	17 0000	10/10/2008	553.12	471 35	81 77	ST
	50 0000	10/21/2008	1626 82	1552.77	74 05	ST
	33 0000	12/05/2008	1073 70	889 18	184 52	ST
	34 0000	01/15/2009	1106 24	940 04	166 20	ST
	25.0000	02/20/2009	813 41	554 17	259 24	ST
100.0000 THE TRAVELERS COMPANIES INC - 89417E109 - MINOR = 31000						
SOLD		12/11/2009	5058 72			
ACQ	100 0000	09/16/2008	5058 72	4833 01	225 71	LT15
100.0000 THE TRAVELERS COMPANIES INC. - 89417E109 - MINOR = 31000						
SOLD		12/15/2009	5056 71			
ACQ	100 0000	10/30/2008	5056 71	4081 88	974 83	LT15
100.0000 THE TRAVELERS COMPANIES INC. - 89417E109 - MINOR = 31000						
SOLD		12/16/2009	5005.10			
ACQ	100 0000	03/02/2009	5005 10	3670 05	1335 05	ST
10700 0000 UNITED STATES OIL FUND LP - 91232N108						
SOLD		03/05/2009	290976.29			
ACQ	10700.0000	02/06/2009	290976.29	298851 00	-7874.71	ST
100 0000 UNITED TECHNOLOGIES CORP - 913017109 - MINOR = 31001						
SOLD		02/06/2009	4910.49			
ACQ	100 0000	10/17/2007	4910.49	7636 46	-2725.97	LT15
100.0000 URBAN OUTFITTERS INC - 917047102 - MINOR = 31000						
SOLD		08/13/2009	2881.43			
ACQ	100 0000	04/01/2009	2881.43	1546 76	1334 67	ST
100 0000 URBAN OUTFITTERS INC - 917047102 - MINOR = 31000						
SOLD		09/24/2009	3025 60			
ACQ	100 0000	04/01/2009	3025.60	1546.76	1478.84	ST
100 0000 WELLPOINT INC - 94973V107 - MINOR = 31000						
SOLD		06/08/2009	4615 25			
ACQ	100 0000	04/09/2009	4615.25	4034.70	580.55	ST
100.0000 WELLPOINT INC - 94973V107 - MINOR = 31000						
SOLD		07/28/2009	5397.45			
ACQ	100 0000	04/09/2009	5397.45	4034.70	1362.75	ST
400.0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 31000						
SOLD		04/02/2009	6053 68			
ACQ	200 0000	06/04/2007	3026 84	7254.00	-4227 16	LT15
	200 0000	06/13/2007	3026 84	7154 00	-4127.16	LT15
500.0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 31000						
SOLD		04/02/2009	7536 20			
ACQ	100 0000	06/13/2007	1507 24	3577.00	-2069.76	LT15
	300.0000	11/30/2007	4521 72	9703 77	-5182.05	LT15
	100.0000	12/17/2007	1507 24	3053.32	-1546.08	LT15
200.0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 31000						
SOLD		04/29/2009	4098.03			
ACQ	200.0000	12/17/2007	4098.03	6106.64	-2008.61	LT15
300 0000 WYETH - 983024100 - MINOR = 31001						
SOLD		09/14/2009	14352.29			
ACQ	200 0000	01/23/2009	9568.19	8429.42	1138.77	ST
	100.0000	01/28/2009	4784.10	4345.98	438.12	ST
100.0000 XTO ENERGY CORP - 98385X106 - MINOR = 31000						
SOLD		01/27/2009	3675.54			
ACQ	100 0000	01/03/2008	3675.54	5347.00	-1671.46	LT15
200.0000 XTO ENERGY CORP - 98385X106 - MINOR = 31000						
SOLD		02/19/2009	6408.05			
ACQ	200.0000	01/03/2008	6408.05	10694.00	-4285.95	LT15
200.0000 XILINX INC - 983919101 - MINOR = 31001						
SOLD		04/03/2009	3983.76			
ACQ	200 0000	11/09/2007	3983.76	4650.30	-666 54	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: TC2
TRUST ADMINISTRATOR AT2
INVESTMENT OFFICER: MM9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200 0000 XILINX INC - 983919101 - MINOR = 31001						
SOLD		04/29/2009	4025.37			
ACQ	200 0000	11/09/2007	4025 37	4650.30	-624 93	LT15
700.0000 YAHOO INC - 984332106 - MINOR = 31000						
SOLD		07/29/2009	10734 85			
ACQ	300 0000	08/15/2007	4600 65	7147.44	-2546 79	LT15
	400 0000	01/10/2008	6134 20	9269.52	-3135 32	LT15
200.0000 YUM BRANDS INC - 988498101 - MINOR = 31001						
SOLD		01/14/2009	5725.32			
ACQ	200 0000	01/09/2008	5725.32	7416 52	-1691 20	LT15
100.0000 ZIMMER HOLDINGS INC - 98956P102 - MINOR = 31000						
SOLD		07/01/2009	4200 55			
ACQ	100 0000	02/06/2009	4200 55	4004 10	196 45	ST
100 0000 ZIMMER HOLDINGS INC - 98956P102 - MINOR = 31000						
SOLD		07/01/2009	4216.86			
ACQ	100 0000	02/06/2009	4216 86	4004.10	212.76	ST
200 0000 AXIS CAPITAL HOLDINGS LTD - G0692U109 - MINOR = 31000						
SOLD		11/13/2009	5947.46			
ACQ	200 0000	09/16/2008	5947.46	6798 14	-850.68	LT15
300 0000 NOBLE CORPORATION - H5833N103 - MINOR = 49						
SOLD		11/20/2009	11661.42			
ACQ	300 0000	05/22/2009	11661.42	9265 47	2395 95	ST
		TOTALS	4888623.31	6645441.37		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-3077 12	0 00	-1753740 95	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	27071 61			0 00
	-3077 12	0 00	-1726669.34	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-3077.12	0 00	-1753740 95	0.00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0.00	27071.61			0 00
	-3077 12	0.00	-1726669 34	0.00	0.00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

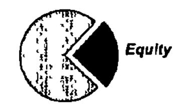
CAPITAL LOSS CARRYOVER

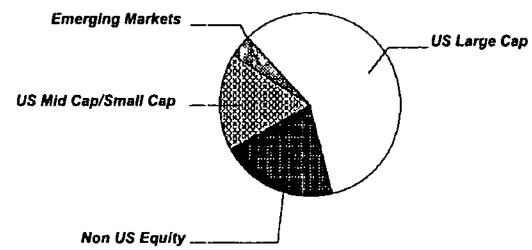
FEDERAL	0 00	0 00
UNKNOWN	N/A	N/A

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	14,065,277.91	14,229,415 88	164,137 97	15%
US Mid Cap/Small Cap	3,859,564 21	4,074,592 10	215,027 89	4%
Non US Equity	5,142,238.51	5,136,354 54	(5,883 97)	5%
Emerging Markets	988,852.40	1,026,056 75	37,204 35	1%
Total Value	**$24,055,933.03**	**$24,466,419.27**	**$410,486.24**	**25%**

Asset Categories





Market Value/Cost	Current Period Value
Market Value	24,466,419 27
Tax Cost	28,540,616.22
Unrealized Gain/Loss	(4,074,196 95)
Estimated Annual Income	390,074 09
Accrued Dividends	17,347 45
Yield	1.59%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	900.000	53.99	48,591.00	43,467 96	5,123.04	1,440.00	2.96%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	300.000	40.48	12,144 00	10,846.65	1,297.35	72 00 18 00	0.59%
AETNA INC 00817Y-10-8 AET	700.000	31 70	22,190 00	21,468.03	721.97	28 00	0.13%
AFLAC INC 001055-10-2 AFL	300.000	46.25	13,875.00	13,306.82	568.18	336.00	2 42%
AMAZON COM INC 023135-10-6 AMZN	100.000	134.52	13,452 00	8,337.66	5,114 34		
ANADARKO PETROLEUM CORP 032511-10-7 APC	200.000	62.42	12,484.00	8,623.64	3,860 36	72 00	0 58%
APACHE CORP 037411-10-5 APA	345 000	103.17	35,593 65	31,068 23	4,525.42	207 00	0.58%
APPLE INC. 037833-10-0 AAPL	230 000	210 73	48,468 36	30,728 07	17,740.29		
APPLIED MATERIALS INC 038222-10-5 AMAT	1,700.000	13.94	23,698.00	22,356 92	1,341.08	408 00	1 72%
AT&T INC 00206R-10-2 T	1,000 000	28 03	28,030 00	38,574 54	(10,544 54)	1,680 00	5 99%
BANK OF AMERICA CORP 060505-10-4 BAC	3,077 000	15 06	46,339 62	82,947 15	(36,607 53)	123 08	0 27%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	1,000 000	27 97	27,970 00	39,855 00	(11,885 00)	360 00	1 29%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	300 000	58 68	17,604 00	14,826 68	2,777.32	348 00 87.00	1 98%
BB & T CORP 054937-10-7 BBT	400 000	25 37	10,148 00	7,171.93	2,976 07	240 00	2 36%
BOEING CO 097023-10-5 BA	155 000	54.13	8,390.15	10,404.13	(2,013 98)	260 40	3.10%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	800.000	25.25	20,200 00	16,358 62	3,841 38	1,024 00 256 00	5 07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	300.000	32 24	9,672 00	7,157 26	2,514 74	210 00 52 50	2 17%
CATERPILLAR INC 149123-10-1 CAT	200.000	56 99	11,398 00	6,410.02	4,987.98	336 00	2 95%
CELGENE CORPORATION 151020-10-4 CELG	500.000	55.68	27,840 00	23,890 93	3,949 07		
CHEVRON CORP 166764-10-0 CVX	475 000	76 99	36,570 25	31,229.13	5,341 12	1,292.00	3.53%
CISCO SYSTEMS INC 17275R-10-2 CSCO	2,475.000	23 94	59,251.50	41,648.39	17,603.11		
CITIGROUP INC 172967-10-1 C	4,500 000	3 31	14,895 00	19,006 52	(4,111 52)		
COACH INC 189754-10-4 COH	200 000	36 53	7,306.00	6,677 86	628 14	60 00	0 82%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
COCA COLA CO 191216-10-0 KO	300 000	57 00	17,100 00	17,221.89	(121 89)	492 00	2.88 %
COMCAST CORP CL A 20030N-10-1 CMCS A	700 000	16 86	11,802 00	11,844.91	(42 91)	264 60	2.24 %
CONOCOPHILLIPS 20825C-10-4 COP	500.000	51 07	25,535 00	23,796 90	1,738 10	1,000 00	3 92 %
CORNING INC 219350-10-5 GLW	1,455 000	19 31	28,096 05	17,052.69	11,043 36	291 00	1 04 %
CVS/CAREMARK CORPORATION 126650-10-0 CVS	1,160 000	32 21	37,363.60	31,220 90	6,142 70	353 80	0 95 %
DEERE & CO 244199-10-5 DE	600 000	54 09	32,454 00	23,445.63	9,008 37	672 00 168 00	2 07 %
DEVON ENERGY CORP 25179M-10-3 DVN	475 000	73 50	34,912.50	22,031 38	12,881 12	304.00	0 87 %
DOW CHEMICAL CO 260543-10-3 DOW	1,000 000	27 63	27,630 00	14,058 30	13,571.70	600 00 150 00	2 17 %
EDISON INTERNATIONAL 281020-10-7 EIX	800 000	34 78	27,824 00	29,500.43	(1,676 43)	1,008 00 252 00	3 62 %
EMERSON ELECTRIC CO 291011-10-4 EMR	400 000	42 60	17,040.00	14,535 33	2,504 67	536 00	3 15 %
EOG RESOURCES INC 26875P-10-1 EOG	125 000	97 30	12,162 50	8,459 76	3,702 74	72 50	0 60 %
EXXON MOBIL CORP 30231G-10-2 XOM	704 000	68.19	48,005 76	27,983 12	20,022.64	1,182 72	2 46 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	450 000	80 29	36,130 50	27,905 48	8,225 02	270 00	0 75%
GENERAL MILLS INC 370334-10-4 GIS	200.000	70 81	14,162 00	10,958 77	3,203 23	392 00	2 77%
GILEAD SCIENCES INC 375558-10-3 GILD	500 000	43 27	21,635 00	23,413 73	(1,778 73)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	275 000	168.84	46,431.00	33,013 76	13,417 24	385 00	0 83%
GOOGLE INC CL A 38259P-50-8 GOOG	100.000	619.98	61,998 00	40,634 75	21,363 25		
HEWLETT-PACKARD CO 428236-10-3 HPQ	1,575 000	51 51	81,128 25	42,284 56	38,843 69	504.00 126 00	0 62%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	200 000	39.20	7,840 00	8,201.95	(361 95)	242 00	3 09%
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	300.000	18 77	5,631 00	4,641 69	989 31	72 00 18 00	1 28%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	235.000	130 90	30,761 50	19,389 83	11,371 67	517 00	1 68%
ISHARES RUSSELL 1000 VALUE INDEX FUND 464287-59-8 IWD	13,500 000	57 40	774,900 00	740,284 65	34,615 35	18,940 50	2 44%
JOHNSON CONTROLS INC 478366-10-7 JCI	1,032.000	27.24	28,111 68	9,269 11	18,842 57	536 64 134 16	1 91%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	204,342 131	20 31	4,150,188 68	5,921,834.95	(1,771,646.27)	78,467.37	1.89%
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	241,367.825	18.18	4,388,067.06	4,688,475.33	(300,408 27)	27,515 93	0 63%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	800 000	26.67	21,336 00	15,876 15	5,459.85		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	60.000	255 98	15,358.80	10,901 14	4,457.66	36 00	0 23%
MERCK & CO INC 58933Y-10-5 MRK	1,500 000	36 54	54,810 00	49,594 45	5,215 55	2,280 00 570 00	4.16%
METLIFE INC 59156R-10-8 MET	300 000	35 35	10,605 00	8,595 09	2,009 91	222 00	2 09%
MICROSOFT CORP 594918-10-4 MSFT	3,365 000	30 48	102,565 20	81,099.38	21,465.82	1,749 80	1 71%
MONSANTO CO 61166W-10-1 MON	250 000	81 75	20,437 50	22,537 42	(2,099 92)	265 00	1.30%
MORGAN STANLEY 617446-44-8 MS	870 000	29.60	25,752 00	27,516 38	(1,764 38)	174 00	0 68%
NATIONAL SEMICONDUCTOR CORP 637640-10-3 NSM	500 000	15 36	7,680 00	5,909 10	1,770 90	160 00 40 00	2 08%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
NETAPP INC 64110D-10-4 NTAP	300 000	34 36	10,308.00	4,659 35	5,648.65		
NIKE INC B 654106-10-3 NKE	225.000	66 07	14,865 75	13,341.52	1,524 23	243.00 60 75	1 63%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	1,160 000	52 42	60,807 20	29,707 22	31,099 98	1,577.60	2 59%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	500 000	81 35	40,675 00	29,953 39	10,721 61	660 00 165 00	1 62%
ORACLE CORP 68389X-10-5 ORCL	1,000 000	24 53	24,530 00	20,923 50	3,606 50	200 00	0 82%
PACCAR INC 693718-10-8 PCAR	600 000	36 27	21,762 00	20,456 98	1,305 02	216 00	0 99%
PARKER-HANNIFIN CORP 701094-10-4 PH	250.000	53.88	13,470 00	10,946 33	2,523 67	250 00	1 86%
PAYCHEX INC 704326-10-7 PAYX	300 000	30 64	9,192.00	7,744 44	1,447 56	372 00	4 05%
PEPSICO INC 713448-10-8 PEP	450 000	60 80	27,360 00	30,549 52	(3,189.52)	810 00 202.50	2 96%
PFIZER INC 717081-10-3 PFE	2,900.000	18.19	52,751 00	42,883 20	9,867.80	2,088 00	3.96%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	685 000	48 19	33,010 15	19,224.86	13,785 29	1,589 20 397 30	4 81%
PRAXAIR INC 74005P-10-4 PX	255.000	80 31	20,479 05	11,782 63	8,696 42	408 00	1 99%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
PROCTER & GAMBLE CO 742718-10-9 PG	1,115 000	60 63	67,602.45	65,394 54	2,207.91	1,962 40	2 90%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	400 000	49.76	19,904 00	15,847.65	4,056 35	280 00	1.41%
QUALCOMM INC 747525-10-3 QCOM	876.000	46.26	40,523 76	25,138.38	15,385.38	595 68	1 47%
SCHLUMBERGER LTD 806857-10-8 SLB	300 000	65 09	19,527 00	11,884 62	7,642 38	252 00 63 00	1 29%
SOUTHERN CO 842587-10-7 SO	400.000	33.32	13,328 00	11,736 59	1,591.41	700 00	5 25%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	200 000	48 20	9,640 00	8,559 76	1,080.24		
SPDR TRUST SERIES 1 78462F-10-3 SPY	22,700.000	111 44	2,529,688 00	2,193,135 12	336,552.88	53,594 70 13,397.31	2 12%
SPRINT NEXTEL CORP 852061-10-0 S	2,200 000	3 66	8,052 00	8,985 02	(933.02)		
STAPLES INC 855030-10-2 SPLS	1,300.000	24 59	31,967 00	26,916 00	5,051 00	429 00 107 25	1 34%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	500.000	36 57	18,285 00	10,649.19	7,635 81	100.00 100 00	0 55%
SYSCO CORP 871829-10-7 SYY	500 000	27 94	13,970.00	15,847 08	(1,877 08)	500 00 125 00	3 58%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	400 000	19 38	7,752 00	6,264 80	1,487 20		

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
TIME WARNER INC NEW 887317-30-3 TWX	1,133 000	29 14	33,015 62	28,926 57	4,089.05	849 75	2 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	624.000	69.41	43,311 84	29,580 31	13,731 53	960 96	2.22%
URBAN OUTFITTERS INC 917047-10-2 URBN	300 000	34 99	10,497.00	4,331 58	6,165 42		
US BANCORP DEL 902973-30-4 USB	1,200 000	22.51	27,012 00	33,001 20	(5,989 20)	240 00 60 00	0 89%
V F CORP 918204-10-8 VFC	175.000	73 24	12,817.00	10,018 79	2,798 21	420 00	3 28%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	1,310 000	33 13	43,400 30	44,452.83	(1,052 53)	2,489 00	5 73%
WAL MART STORES INC 931142-10-3 WMT	597 000	53 45	31,909.65	26,102.51	5,807.14	650.73 162.68	2 04%
WALT DISNEY CO 254687-10-6 DIS	1,600 000	32 25	51,600 00	43,034.73	8,565 27	560 00 560 00	1 09%
WELLPOINT INC 94973V-10-7 WLP	100.000	58 29	5,829 00	5,249 92	579 08		
WELLS FARGO & CO 949746-10-1 WFC	1,500.000	26 99	40,485 00	27,742 48	12,742 52	300 00	0.74%
XILINX CORP 983919-10-1 XLNX	700 000	25.06	17,542 00	15,169 85	2,372 15	448 00	2 55%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
YUM BRANDS INC 988498-10-1 YUM	600 000	34 97	20,982 00	21,215 32	(233 32)	504 00	2.40%
Total US Large Cap			**$14,229,415.88**	**$15,501,208.83**	**($1,271,792.95)**	**$222,252.36** **$17,272.45**	**1.56%**
US Mid Cap/Small Cap							
IPATH GOLDMAN SACHS CRUDE OIL 06738C-78-6 OIL	11,600 000	25.88	300,208.00	204,390 84	95,817 16		
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	22,400.000	82 51	1,848,224 00	1,841,970 13	6,253 87	36,512.00	1 98%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	9,900.000	62.44	618,156.00	812,356.03	(194,200.03)	10,028.70	1 62%
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	106,677.486	12 21	1,302,532 10	2,617,693.92	(1,315,161 82)	29,976.37	2 30%
KB HOME 48666K-10-9 KBH	400.000	13.68	5,472.00	6,547.80	(1,075 80)	100 00	1 83%
Total US Mid Cap/Small Cap			**$4,074,592.10**	**$5,482,958.72**	**($1,408,366.62)**	**$76,617.07**	**1.88%**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	300.000	50 40	15,120 00	13,809.35	1,310.65	372.00	2.46%

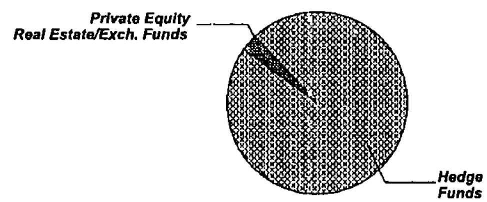
	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE	300 000	42 64	12,792 00	9,810 51	2,981 49	300 00 75 00	2 35%
COVIDIEN PLC G2554F-10-5 COV	600.000	47.89	28,734.00	22,072 13	6,661.87	432.00	1.50%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	12,000.000	55 28	663,360 00	641,587 20	21,772 80	17,292 00	2.61%
JPM INTREPID INTERNATIONAL FUND INSTITUTIONAL CLASS FUND # 834 4812A0-84-7 JFTI X	103,659.296	15 65	1,622,267 98	2,537,950.60	(915,682 62)	31,305 10	1 93%
JPMORGAN INTERNATIONAL EQUITY INDEX FUND SELECT SHARE CLASS FUND 3132 4812C1-87-6 OIEA X	99,303.897	18 46	1,833,149 94	2,916,705.72	(1,083,555 78)	32,571 67	1.78%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	59,024 202	16.14	952,650 62	702,978 25	249,672 37	4,721 93	0 50%
TRANSOCEAN INC H8817H-10-0 RIG	100.000	82.80	8,280 00	8,426.31	(146 31)		
Total Non US Equity			**$5,136,354.54**	**$6,853,340.07**	**($1,716,985.53)**	**$86,994.70** **$75.00**	**1.69%**

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Emerging Markets							
JPMORGAN EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARE CLASS FUND 1389 4812A0-63-1 JMIE X	48,953.089	20 96	1,026,056 75	703,108 60	322,948.15	4,209 96	0 41 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	4,292,888 48	60,227,836 13	55,934,947.65	61%
Private Equity/Real Estate/Exch. Funds	118,464.00	122,231.50	3,767.50	1%
Total Value	**$4,411,352.48**	**$60,350,067.63**	**$55,938,715.15**	**62%**

Asset Categories



Alternative Assets Detail

	Quantity	Price	Estimated Value	Cost
Hedge Funds				
AVENUE INTERNATIONAL, LTD. 01-08 (NON-SELF DEALING FIDUCIARY INVESTORS-NEW ISSUE INELIGIBLE) N/O Client 053599-99-9	50 000	11,203 00 11/30/09	560,150 00	500,000 00

	Quantity	Price	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 (NON-SELF- DEALING FIDUCIARY INVESTORS - NEW ISSUES INELIGIBLE) - LEAD SERIES N/O Client 092911-96-5	1,087 473	1,058 62 11/30/09	1,151,224 83	1,100,000.00
CHILTON GLOBAL NATURAL RESOURCES PARTNERS LTD CLASS D 07-08 (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) N/O Client 162996-94-6	50.000	6,517.95 11/30/09	325,897.50	500,000.00
COATUE OFFSHORE FUND, LTD CLASS D NON-SELF-DEALING FIDUCIARY INVESTORS NEW ISSUE INELIGIBLE LEAD SERIES N/O Client 190747-90-7	5,814.845	138.11 11/30/09	803,094 42	600,000.00
GALLEON OFFSHORE DIVERSIFIED FUND LTD - 10% HOLDBACK N/O Client 36380D-91-5	50,814.000	1,109 07 11/30/09	56,356,084.81	50,814.00
GOLDENTREE OFFSHORE LTD (NON-SELF-DEALING FIDUCIARY INVESTORS-NEW ISSUES INELIGIBLE) CLASS SP 1-1 SIDE POCKET N/O Client 382891-96-8	114 473	1,075 19 9/30/09	123,080 46	175,722.41

	Quantity	Price	Estimated Value	Cost
Hedge Funds				
GOLDENTREE OFFSHORE LTD SP CLASS SP 2-1 SIDE POCKET N/O Client 382981-92-6	7.783	1,149.94 9/30/09	8,950 00	4,765 38
GOLDENTREE OFFSHORE LTD (NON-SELF-DEALING FIDUCIARY INVESTORS-NEW ISSUES INELIGIBLE) CLASS G N/O Client 38299B-94-9	511 067	1,756 92 11/30/09	897,904 62	812,842 03
GOLDENTREE OFFSHORE LTD. CLASS SP 1-2 SIDE POCKET N/O Client 386995-92-2	1 685	860 23 9/30/09	1,449 49	1,906 51
Total Hedge Funds			**$60,227,836.13**	**$3,746,050.33**

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
Private Equity/Real Estate/Exch. Funds				
CLAYTON, DUBILIER & RICE (CD&R) FUND 8, LLC (OFFSHORE INVESTORS) (NON-SELF-DEALING FIDUCIARY INVESTORS) N/O Client 325691-94-7	500,000.00	93,782 74		87,769 00
J.C. FLOWERS III PRIVATE INVESTORS OFFSHORE, LP (NON-SELF DEALING FIDUCIARY INVESTORS) N/O Client 476499-92-6	500,000.00	38,358.38		34,462.50
Total Private Equity/Real Estate/Exch. Funds	**$1,000,000.00**	**$132,141.12**	**$0.00**	**$122,231.50**

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative.

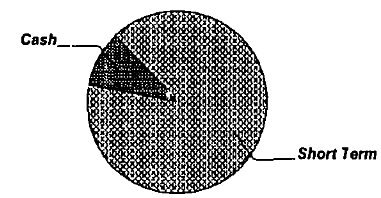
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	(27,346 05)	441,086 78	468,432.83	1%
Short Term	4,100,000.00	4,065,000 00	(35,000 00)	4%
Total Value	**$4,072,653.95**	**$4,506,086.78**	**$433,432.83**	**5%**

Market Value/Cost	Current Period Value
Market Value	4,506,086.78
Tax Cost	4,506,086 78
Accrued Interest	8 30

Asset Categories



Cash & Short Term Summary CONTINUED

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	4,065,000.00

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Mutual Funds	4,065,000 00	100%

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

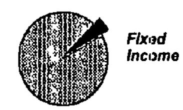
Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
JPMORGAN US GOVERNMENT MONEY MARKET FUND PREMIER SHARE CLASS FUND 1086 (SWEEP DEADLINE IS 4:30 PM EST)	441,086 78	1 00	441,086 78	441,086 78			
US DOLLAR PRINCIPAL		1 00			N/A	8 30	0.12% [1]
Total Cash			**$441,086.78**	**$441,086.78**	**$0.00**	**$0.00** **$8.30**	**0.00%**
Short Term							
JPMORGAN PRIME MONEY MARKET FUND PREMIER SHARE CLASS FUND 350 4812A2-80-1	4,065,000 00	1 00	4,065,000 00	4,065,000 00			

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	5,175,589.85	5,136,761 40	(38,828.45)	5%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	5,136,761 40
Tax Cost	5,094,364 21
Unrealized Gain/Loss	42,397 19
Estimated Annual Income	245,120.67
Accrued Interest	19,825.47
Yield	4.77 %

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	5,136,761.40	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	5,136,761.40	100%

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

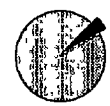
Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	3,930 000	103 90	408,327 00	399,683 36	8,643.64	15,885.06	3 89 %
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2.76% 4812A4-35-1	86,655 113	11.59	1,004,332 76	1,000,000 00	4,332 76	35,961.87 3,119 58	3 58 %
JPMORGAN CORE BOND FUND SELECT SHARE CLASS FUND 3720 30-Day Annualized Yield 4 35% 4812C0-38-1	290,117 860	11 10	3,220,308 25	3,200,000 00	20,308 25	156,953.76 12,475 07	4.87 %
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	65,089 585	7 74	503,793 39	494,680 85	9,112 54	36,319 98 4,230 82	7 21 %
Total US Fixed Income - Taxable			**$5,136,761.40**	**$5,094,364.21**	**$42,397.19**	**$245,120.67** **$19,825.47**	**4.77 %**

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	3,278,723.00	3,413,889.40	135,166 40	3%

Asset Categories



Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARCLAYS BK PLC ARN SPX 4/29/10 (10/100/100-10% BUFFER-8 35% PMT) INITIAL LVL-SPX·1484 35 DD 04/20/07 06738C-U5-6	200,000 000	81 59	163,180.00	196,000 00	(32,820 00)
BARCLAYS BK ARN SX5E NKY 6/15/10 10% BUFFER-16.30% PMT) INIT LVL-SX5E NKY:4556.97/17958.88 DD 6/1/2007 06738C-6U-8	500,000 000	64 23	321,150 00	490,000 00	(168,850 00)
BARCLAYS BK PLC ARN SPX 7/06/10 (100/100/100 - 10% BUFFER - 9% PMT) INITIAL LEVEL-SPX·1502 56 DD 06/22/07 06738G-ED-8	500,000 000	79.26	396,300 00	490,000.00	(93,700 00)

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARCLAYS BK ARN SX5E NKY 7/20/10 (90/100/100-10% BUFFER -17 25% PMT) INTL LVL-L SX5E:4524.45 NKY:18140.94 DD 07/06/07 06738G-FL-9	500,000.000	63 22	316,100.00	490,000 00	(173,900 00)
BARCLAYS SARN SPX 2/16/11 (90/100/100/-10%BUFF-15.5%PYMT) INITIAL LEVEL-SPX.1/30/09.825.88 06738Q-K8-0	266,000.000	114.99	305,873.40	262,010 00	43,863 40
CREDIT SUISSE BREN AIB 5/03/10 10%BUFFER 2XLEV 10.90%CAP 21 8%MAX DD 05/22/09 22546E-JG-0	150,000.000	116.60	174,900.00	148,500.00	26,400.00
CS EAFE BREN 07/22/10 (10%BUFFER-2XLEV 9.84%CAP-19.68%MAXPYMT) INITIAL LEVEL-7/02/09·SX5E:2369.65 UKX·4234 27 TPX.924.02 22546E-KT-0	400,000.000	110.79	443,160.00	396,000.00	47,160 00
MERRILL LYNCH ARN SPX 10/13/10 (95/100/100-10% BUFF-9.5% PYMT) INITIAL LEVEL - SPX:1526.75 DD:9/28/07 59018Y-K6-7	500,000 000	77 28	386,400 00	490,000 00	(103,600 00)
MERRILL LYNCH ARN SPX 3/04/10 (100/100/100-10% BUFFER - 8 01% PMT) INT LVL- SPX: 1451.19 DD 02/23/07 59018Y-ZW-4	200,000 000	84 49	168,980 00	196,000 00	(27,020 00)

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
MORGAN STANLEY ARN SPX 5/16/11 (10%BUFF-9.3%COUP-90/100/100) INITIAL LEVEL-SPX.1397.84 MD:05/16/2011 DD.04/25/2008 617446-6A-2	500,000 000	85 36	426,775 00	490,000 00	(63,225 00)
MORGAN STANLEY BREN LKD TO ASIA BASKET MAT:03/10/10(10%BUFFER-2XLEV-7.05% CAP-14.1%MAXPYMT) INITIAL LEVEL - ASIA BASKET.06/05/09:100 00 61747Y-CH-6	277,000 000	112 30	311,071 00	274,922 50	36,148.50
Total Structured Investments			**$3,413,889.40**	**$3,923,432.50**	**($509,543.10)**

Elizabeth Morse Charitable Trust
EIN 36-6999365
2009 Grant Description List

Grantee	Purpose	Amount	Other
AIDS Legal Council of Chicago	to support the Return-To-Work Counseling Initiative	$5,000.00	
American Symphony Orchestra League	to support music education advocacy and immigration services	$5,000.00	
Archimedia Workshop NFP, The	to support the "Make No Little Plans" documentary regarding Daniel Burnham	$5,000.00	
Ars Viva	to support the transition of the Executive Director position from volunteer to salaried	$30,000.00	2nd installment of a 3-yr $100,000 grant
Art Institute of Chicago	to support the design and construction of the Renzo Piano addition to the Art Institute, with a focus on the new Learning Center and its effect on the Institute's educational outreach program	$275,000.00	4th installment of a 5-yr $1,000,000 grant
Aspire of Illinois	to support Aspire Children's Services	$5,000.00	
Avenues to Independence	to support the Job Placement Program	$5,000.00	
Beyondmedia Education	to support the workshop series partnership with Dreamcatcher Foundation	$5,000.00	
Catholic Charities of the Archdiocese of Chicago	to support New Hope Apartments program	$10,000.00	
Center on Halsted	to support the Chicago Gay Histroy Project	$10,000.00	
Chicago Community Foundation	in support of the Arts Work Fund for small arts organizations	$89,500.00	4th installment of a 4-yr $365,000 grant
Chicago Community Foundation	in support of the Arts Work Fund for small arts organizations	$50,000.00	
Chicago Community Trust	to support the Burnham Plan Centennial celebration "Bold Plans, Big Dreams."	$83,333.00	3rd installment of a 3-yr $250,000 grant
Chicago Dancing Company NFP	for general operating support	$25,000.00	2nd installment of a 2-yr $50,000 grant
Chicago High School for the Arts	for general operating support	$51,000.00	
Chicago Historical Society	to support Out at CHM for two years and planning for Out: the Exhibition	$67,500.00	1st installment of a 2-yr $135,000 grant
Chicago-Lawndale Amachi Mentoring Services	to support general operations	$5,000.00	
Chicago Music and Dance Theater	to support the performance of the San Francisco Ballet	$75,000.00	2nd installment of a 2-yr $100,000 grant
Chicago Opera Theater	to support La clemenza di Tito	$50,000.00	2nd installment of a 2-yr $100,000 grant
Chicago Opera Theater	to support the strategic planning process	$20,000.00	

Elizabeth Morse Charitable Trust
EIN 36-6999365
2009 Grant Description List

Grantee	Purpose	Amount	Other
Chicago Public Education Fund	to support organizational capacity building	$25,000.00	
Chicago Symphony Orchestra	to support the Dvorak Festival	$25,000.00	
Chicago Theatre Group, Inc.	to support the General Theater Studies Program	$10,000.00	
Children's Place Association	to support the Arthur E. Jones Early Childhood Care and Learning Center	$10,000.00	
Chinese American Service League, Inc.	to support the Workforce Investment Act Youth Program	$10,000.00	
City-Wide Tax Assistance Program dba Ladder Up	to support the Tax Preparation and Financial Literacy programs	$5,000.00	
Columbia College	to support the Cross-Ethnic Research & Marketing Initiative	$15,000.00	
Common Threads	for general operating expenses	$5,000.00	
Consumers Advancing Patient Safety	to support the Executive Director's salary	$5,000.00	
Dominican University	to support the Center for Global Peace through Commerce	$50,000.00	2nd installment of a 3-yr $150,000 grant
Dominican University	to support the Center for Global Peace through Commerce	$50,000.00	3rd installment of a 3-yr $150,000 grant
Donors Forum	to support the Growth Initiative	$15,000.00	1st installment of a 3-yr $45,000 grant
Every Family Education Project	to support the strategic planning process	$5,000.00	
Gilloury Institute	to support the Artistic Director and Executive Director's salaries	$10,000.00	
Grant Park Orchestral Association	to underwrite the Closing Weekend concerts	$40,000.00	
Housing Opportunity for Women	to support the Permanent Supportive Housing program.	$10,000.00	
Howard Brown Health Center	to support the Broadway Youth Center	$10,000.00	
Hubbard Street Dance Chicago, Inc.	to support the dancer development programs: Lou Cante Dance Studio Scholarship Program and HSDC Summer Intensive	$10,000.00	
Institute for Psychoanalysis – Chicago	to support the Barr-Harris Children's Grief Center	$10,000.00	
Interfaith House, Inc.	to support operating expenses	$12,500.00	
Jazz Institute of Chicago, Inc., The	to support the Chicago Jazz Festival	$10,000.00	
Jewish Council for Youth Services	to support JCYSTEAMcorps	$5,000.00	
Joel Hall Dancers and Center	in support of the implementation of an individual donor program	$15,000.00	2nd installment of a 3-yr $45,000 grant
Joffrey Ballet, The	to support the first step of Tessitura implementation	$25,000.00	
Kohl Children's Museum of Greater Chicago, Inc.	to support the Early Childhood Connections program	$10,000.00	

Elizabeth Morse Charitable Trust
EIN 36-6999365
2009 Grant Description List

Grantee	Purpose	Amount	Other
Korean American Women in Need, Inc.	to support the Bilingual Domestic Violence Services program	$5,000.00	
Lambda Legal Defense & Education Fund, Inc.	to support the Midwest Regional Office Help Desk	$15,000.00	
Lawrence Hall Youth Services	to support the Wellness Center at the Residential Treatment building	$50,000.00	2nd installment of a 5-yr $250,000 grant
Lincoln Park Community Shelter	to support the On Track Program	$10,000.00	
Lincoln Park Zoological Society	to support the Malott Family Zoo Intern Program	$5,000.00	
Links Hall, Inc.	to support new fundraising and marketing initiatives	$5,000.00	
LISC/Chicago	to underwrite a new donor development and stewardship program	$25,000.00	4th installment of a 5-yr $125,000 grant
Little City Foundation	to support the Center for Arts program	$10,000.00	
Lydia Home Association	to support the Hispanic Services Specialist for the Safe Families Program	$5,000.00	
Lyric Opera of Chicago	for production co-sponsorship during the 2009-10 season	$250,000.00	4th installment of a 4-yr $1,000,000 grant
Museum of Contemporary Art	to support Collection Highlights, 1949 -2007 and Artists in Depth: Works from the MCA Collection	$25,000.00	2nd installment of a 2-yr $50,000 grant
Music Institute of Chicago	to support Music is Magic program	$25,000.00	
Next Theatre Company	to support the Next Communities outreach program	$12,500.00	2nd installment of a 2-yr $25,000 grant
Night Ministry	to support the Open Door Youth Shelter	$27,500.00	
Pan-African Association	to support the Workforce Development Project	$5,000.00	
Project Exploration	to support Sisters4Science	$10,000.00	
Puerto Rican Arts Alliance	to support the Music Enrichment program	$5,000.00	
St. Bernard Hospital	to support the Dental Clinic	$5,000.00	
Steppenwolf Theater Company	to support a matching grant for individual donations toward general operating support	$73,010.00	1st installment of a 3-yr $300,000 grant
Trust for Public Land, The	to support the Bloomingdale Trail Project	$5,000.00	
West Town Bikes NFP	to support the Youth Bike Club	$5,000.00	
Window to the World Communications, Inc.	to support Out and Proud in Chicago	$50,000.00	2nd installment of a 2-yr $50,000 grant
Writer's Theatre, Inc.	to support youth education and enrichment programs	$10,000.00	
		$1,906,843.00	

GENERAL GUIDELINES AND PROCEDURES
FOR INQUIRING ABOUT A GRANT FROM THE ELIZABETH MORSE
CHARITABLE TRUST

1. Brief History of The Trust: In 1992 Richard M. Genius, Jr., established The Elizabeth Morse Charitable Trust ("The Trust") for the primary purpose of honoring his mother, Elizabeth Morse Genius, by making gifts in her name to charity in perpetuity. The donor enjoyed an especially close and significant relationship with his mother, who was the daughter of Charles Hosmer Morse, 19th Century Chicago financier, industrialist, and land developer. Though Elizabeth Morse Genius died while the donor was a young man, her spirit and memory guided him throughout life, laying the foundation for the donor's personal commitment to high principle and integrity.

2. Mission: The Elizabeth Morse Charitable Trust supports qualifying charitable organizations that:

- Encourage the principles of individual self-reliance, self sacrifice, thrift, industry, and humility;
- Relieve human suffering through scientific research and education regarding disease, assist youth with troubled childhoods and emotional disorders, address the concerns of the elderly, and provide succor to humankind during time of natural and human-made disasters;
- Foster individual self-worth and dignity, with a broad emphasis on the classical fine arts;
- Develop physical health and spiritual well-being through vigorous athletic activity; and
- Promote world peace and understanding through the improvement of national and international means of travel by air, rail, and sea.

3. Funding Parameters:

- Funding is limited to Internal Revenue Code Section 501(c)(3) organizations serving residents of Chicago and Cook County, Illinois; the organization must be one described in Sections 170(c)(2), 509(a), 2055(a), and 2522(a) of the Code.
- The Trust does not fund individuals, endowments, capital campaigns, religious or sectarian organizations, political activity, or private foundations as defined under Section 509(a) of the Code. The Trust does not purchase tickets or tables for fund raising events, regardless of whether it has made past grants to the organization.

4. Procedures for Inquiring About a Grant: Applying to The Trust for a Grant is a two-step process:

A. First, The Trust **requires** a Letter of Inquiry that must:

- be no more than **three** pages; letters exceeding three pages will not be considered. Please note that if the Applicant elects to send a cover letter with the Letter of Inquiry, the number of pages in the cover letter will be counted in determining whether the Applicant has exceeded the foregoing maximum page requirement. Do not include any attachments when submitting the Letter of Inquiry;

- be written in 12 point font size with standard, one-inch margins; and

- contain the following:

  - a brief description of the Applicant, its mission, and history;

  - a description of the project or purpose of the request;

  - the grant amount requested; and

  - how the grant, if made, will carry out the Mission of The Trust, as set forth on page 1.

The purpose of the Letter of Inquiry is to provide a brief and broad overview of the Applicant and the project or purpose of the request. If invited to submit a Full Proposal, the Applicant will have an opportunity to provide additional detail.

Applicants who have previously received a Grant from The Trust must, prior to submitting a Letter of Inquiry, timely submit a Report to The Trust on the prior Grant in accordance with its Grant Agreement.

The Trust reviews Letters of Inquiry on an on-going basis. Review of a Letter of Inquiry under normal circumstances will occur sometime between one and four months after receipt.

B. Second, based upon the review of the Letter, The Elizabeth Morse Charitable Trust **will advise** the Applicant whether to submit a Full Proposal.

- In the event that The Elizabeth Morse Charitable Trust invites a Full Proposal, the Trust will advise the Applicant of additional application requirements, as set forth in "Specific Guidelines and Procedures for Submitting a Full Proposal to The Elizabeth Morse Charitable Trust", a copy of which will be included in the Request for Proposal; and

- Please note that The Trust reviews Full Proposals during the first full calendar quarter immediately following the calendar quarter in which The Trust receives the Proposal, e.g., if The Trust receives a Proposal between January 1 and March 31, then it will review such Proposal between April 1 and June 30 of that year.

- The Elizabeth Morse Charitable Trust, as a rule, does not invite Full Proposals from Applicants who have previously applied for a Grant from its sister Trust, The Elizabeth Morse Genius Charitable Trust, which Bank of America, N.A. administers.

5. Communication with The Trust:

- Applicants must mail or personally deliver all Letters of Inquiry to The Elizabeth Morse Charitable Trust. The Trust does not accept Letters of Inquiry by facsimile transmission or e-mail.

- Address the Letter of Inquiry (and any questions) to:

  Kristin Huml
  Grants Administrator/Program Associate
  The Elizabeth Morse Charitable Trust
  79 West Monroe Street
  Suite 905
  Chicago, IL 60603-4907
  (312) 739-0326

- The Trust's website address is www.morsetrust.org

SPECIFIC GUIDELINES AND PROCEDURES
FOR SUBMITTING A FULL PROPOSAL TO THE ELIZABETH MORSE
CHARITABLE TRUST

1. Brief History of The Trust: In 1992 Richard M. Genius, Jr., established The Elizabeth Morse Charitable Trust ("The Trust") for the primary purpose of honoring his mother, Elizabeth Morse Genius, by making gifts in her name to charity in perpetuity. The donor enjoyed an especially close and significant relationship with his mother, who was the daughter of Charles Hosmer Morse, 19th Century Chicago financier, industrialist, and land developer. Though Elizabeth Morse Genius died while the donor was a young man, her spirit and memory guided him throughout life, laying the foundation for the donor's personal commitment to high principle and integrity.

2. Mission: The Elizabeth Morse Charitable Trust supports qualifying charitable organizations that:

   - Encourage the principles of individual self-reliance, self sacrifice, thrift, industry, and humility;
   - Relieve human suffering through scientific research and education regarding disease, assist youth with troubled childhoods and emotional disorders, address the concerns of the elderly, and provide succor to humankind during time of natural and human-made disasters;
   - Foster individual self-worth and dignity, with a broad emphasis on the classical fine arts;
   - Develop physical health and spiritual well-being through vigorous athletic activity; and
   - Promote world peace and understanding through the improvement of national and international means of travel by air, rail, and sea.

3. Funding Parameters:

   - Funding is limited to Internal Revenue Code Section 501(c)(3) organizations serving residents of Chicago and Cook County, Illinois; the organization must be one described in Sections 170(c)(2), 509(a), 2055(a), and 2522(a) of the Code;
   - The Trust does not fund individuals, endowments, capital campaigns, religious or sectarian organizations, political activity, or private foundations as defined under Section 509(a) of the Code. The Trust does not purchase tickets

or tables for fund raising events, regardless of whether it has made past grants to the organizations.

4. Procedures for Submitting a Full Proposal:

A. The Elizabeth Morse Charitable Trust accepts Full Proposals for a Grant ("Full Proposal") only after The Trust has invited a Full Proposal from the Applicant by issuing a written Request for Proposal. ("RFP") The Trust invites Full Proposals only after review and approval of a Letter of Inquiry previously submitted by the Applicant. (See "General Guidelines and Procedures for Inquiring About a Grant from The Elizabeth Morse Charitable Trust".)

B. Please note: The Elizabeth Morse Charitable Trust, as a rule, does not invite Full Proposals from Applicants who have previously applied for a Grant from its sister Trust, The Elizabeth Morse Genius Charitable Trust, which Bank of America, N.A. administers.

C. Applicants are required to submit the following information and supporting materials as part of their Full Proposal:

- A completed Application Cover Sheet, a copy of which is attached to these Guidelines, or which can be downloaded from The Trust's website;

- A Proposal limited to five pages, written in 12-point font size with standard, one-inch margins. Proposals exceeding the foregoing maximum requirements will not be considered. A Proposal must contain the following:

  - A brief history of the Applicant;

  - The problem being addressed;

  - A description of the program/project addressing the problem, which must include the following:

    i. Timeline(s);
    ii. Expected outcomes (the Applicant must indicate what benchmarks against which the outcomes will be measured); and
    iii. Evaluation methodology.

  - Qualifications of the organization to address the problem;

- A discussion of how the program/project furthers the Mission of The Elizabeth Morse Charitable Trust, (simply stating that it does is not sufficient) identifying under which specific part of The Trust's Mission (see page 1) it falls;

- How the program/project addresses the changing needs of today's society;

- Amount of grant requested; if seeking an increase from a prior year's grant, the Applicant must include an explanation for why the increased request is necessary and how the organization will use the additional funds (merely stating "to enhance or expand our current programs" is not an acceptable answer);

- Where additional funds, if any, will come from and what contingencies exist if such funds are not raised;

- Where funds will come from to support the program in future years;

- If the Applicant experienced a decrease in net assets or incurred an operating deficit for the last fiscal year, the Proposal must explain why and indicate whether a decrease in net assets or an operating deficit in the current fiscal year is anticipated; and

- If the Applicant is carrying a cumulative deficit, the Proposal must explain why and describe the plan to eliminate this deficit.

► The following must accompany each Proposal:

- An agency operating budget for the current year, showing anticipated expenses and sources and amount of income: if the project is to take place in a different year or over a period of years, the Applicant should also include its operating budget or multi-year budget for that year or those years;

- If appropriate, a project budget showing anticipated expenses and sources and amount of income, as well as an explanation of how budget figures were determined: this budget should list monies actually raised for the project, as well as identify other specific anticipated revenue sources and their status; the Applicant should explain what will happen if the organization fails to raise all funds needed and identify funding sources for support of the program in future years;

- A copy of the Applicant's audited financial statements for the most recently completed fiscal year;

- A complete copy of the Applicant's most recent I.R.S. Form 990;

- A list of contributors over $1,000.00 and the amount each contributed to the Applicant in the last and current year;

- A current IRS letter confirming that the Applicant qualifies as tax exempt under Section 501(c)(3) of the Internal Revenue Code and is an organization described in Sections 170(c)(2), 509(a), 2055(a), and 2532(a) of the Code; and

- A list of the Applicant's governing board members and their professional affiliations.

► The Elizabeth Morse Charitable Trust **will accept**, but does **not require**, the Chicago Area Grant Application Form. If an Applicant elects to use this Form, it nonetheless is required to submit the attachments set forth above. Attachments required by the Chicago Area Grant application Form in addition to those above may be submitted at the option of the Applicant.

► Please **do not submit** the following:

- Videos;

- CDs; or

- Binders and Folders.

D. Please Note: The purpose of the Full Proposal is to provide the Applicant with an opportunity to discuss **in detail** the program outlined in the Letter of Inquiry and for which the Request for Proposal was issued. The Full Proposal is **not** an opportunity to "copy and paste" the Letter of Inquiry and re-present it as a Full Proposal.

5. Communications with The Trust:

- Please note that The Trust reviews Full Proposals during the first full calendar quarter immediately following the calendar quarter in which The Trust receives the Proposal, e.g., if The Trust receives a Proposal between January 1 and March 31, then it will review such Proposal between April 1 and June 30 of that year. The Trust makes every reasonable effort to adhere to this schedule; review of a Full Proposal, however, may take longer than the foregoing estimate.

- Applicants must mail or personally deliver Full Proposals to The Elizabeth Morse Charitable Trust. The Trust does not accept Proposals by facsimile transmission or e-mail.

- Address the Full Proposal (and any questions) to:

  Kristin Huml
  Grants Administrator/Program Associate
  The Elizabeth Morse Charitable Trust
  79 W. Monroe, Suite 905
  Chicago, IL 60603-4967
  (312) 739-0326

- The Trust's website address is www.morsetrust.org

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The Elizabeth Morse Charitable Trust
Suite 905
79 West Monroe Street
Chicago, Illinois 60603-4907
(312) 739-0326

GRANT APPLICATION COVER SHEET

1. Legal Name of Your Organization: ______________________________

2. Street Address: ______________________________

   Suite__________City __________________State:_______Zip Code:___________

3. Contact Person:______________________________

4. Phone Number: ____________________ 5. Fax Number: ____________________

6. E-mail Address:______________________________

7. Is your Organization tax exempt under Section 501(c)(3) of the Internal Revenue Code?
___Yes ___No

8. If your answer to Question 7 is "yes," is your organization a private foundation as defined in Sec 509(a) of the Internal Revenue Code? ___Yes ___No

9. What is this grant request for? Please check one:

   ___General Operating support
   ___Program Support; provide the name of the program: ________________________; indicate the time period in which the program will occur: From ___/___/___ through ___/___/___.
   ___Other; if other, please indicate purpose: ______________________________

10. Amount of your grant request $____________________[1]

    If a multi-year request, please indicate:

    The annual payment amount requested: $____________________
    The years over which the grant will be payable: ________________

11. Please indicate the time period in which the grant will be spent: From ___/___/___ through ___/___/___.

1. **Please note:** If your grant request is for renewed support and reflects an increase over your prior grant, you must comply with the Trust's Procedures regarding the justification of increased grant requests.

12. Please indicate what part(s) of The Elizabeth Morse Charitable Trust Mission your grant request advances:

___The encouragement of the principles of individual self-reliance, self sacrifice, thrift, indus and humility;
___The relief of human suffering through scientific research and education regarding disea assistance to youth with troubled childhoods and emotional disorders, the care of the elderly, a the succor of humankind during time of natural and human-made disaster;
___The fostering of individual self-worth and dignity, with a broad emphasis on the classical f arts;
___The development of physical health and spiritual well-being through vigorous athletic activit
___The promotion of world peace and understanding through the improvement of national a international means of travel by air, rail, and sea.

13. Please indicate the populations your Organization serves. If your Organization serves more than o group, provide a percentage breakdown of those served: ______________________________

14. How many individuals will your Organization serve through this grant? ________

15. Please indicate where these individuals reside: ______________________________

16. What will be the cost to your Organization per person served through this grant? $____________

17. What is the total number of staff at your Organization? ________

Full Time ________
Part Time ________

18. For the past fiscal year, the General, Administrative, and Fundraising Costs were _____% of y Organization's Annual Operating Budget.

19. For the previous fiscal year, did your Organization experience a decrease in net assets? ___Y ___No

If yes, how much? $____________________ [2]

20. For the previous fiscal year, did your Organization incur an operating deficit? ___Yes [2] ___No

21. Is your Organization carrying a cumulative deficit? ___Yes [3] ___No

22. Date of Application: ___/___/___.

2. **Please note:** If your Organization experienced a decrease in net assets or incurred an operating deficit for the last fiscal year, your Proposal must explain why and indicate whether a decrease in net assets or an operating deficit in the current fiscal year is anticipated.
3. **Please note:** If your Organization is carrying a cumulative deficit, your Proposal must explain why and describe the plan to eliminate this deficit.

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