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

**2009**

Department of the Treasury  
Internal Revenue Service

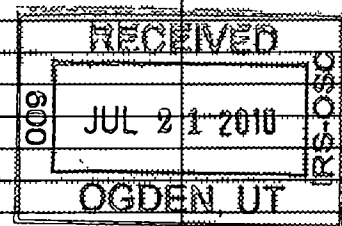
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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 <b>MONROE-BROWN FOUNDATION</b>	A Employer identification number <b>38-2513263</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>7950 MOORSBRIDGE ROAD 300</b>	B Telephone number <b>269 324 5586</b>
	City or town, state, and ZIP code <b>PORTAGE, MI 49024</b>	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>13,536,183.</b> (Part I, column (d) must be on cash basis)		

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	25,196.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	72.	72.		STATEMENT 1
	4 Dividends and interest from securities	230,935.	230,935.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-895,968.			
	b Gross sales price for all assets on line 6a	5,174,797.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	-639,765.	231,007.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	42,478.	0.	0.	42,478.
	15 Pension plans, employee benefits	5,342.	0.	0.	5,342.
	16a Legal fees				
	b Accounting fees	5,400.	2,700.	0.	2,700.
	c Other professional fees	81,818.	81,818.	0.	0.
	17 Interest				
	18 Taxes	636.	636.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy	12,021.	2,404.	0.	9,617.
	21 Travel, conferences, and meetings	4,109.	0.	0.	4,109.
	22 Printing and publications				
	23 Other expenses	3,746.	1,872.	0.	1,874.
	24 Total operating and administrative expenses. Add lines 13 through 23	155,550.	89,430.	0.	66,120.
	25 Contributions, gifts, grants paid	599,106.			599,106.
26 Total expenses and disbursements. Add lines 24 and 25	754,656.	89,430.	0.	665,226.	
27 Subtract line 26 from line 12	-1,394,421.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		141,577.			
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

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	1,018,177.	368,522.	368,522.	
3 Accounts receivable ▶				
Less allowance for doubtful accounts ▶				
4 Pledges receivable ▶				
Less allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U S and state government obligations STMT 7	1,341,554.	1,176,487.	1,203,079.	
b Investments - corporate stock STMT 8	10,417,226.	9,917,594.	10,682,221.	
c Investments - corporate bonds STMT 9	1,192,285.	1,081,396.	1,137,350.	
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	0.	30,822.	37,343.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	250,000.	250,000.	107,668.	
<b>16 Total assets (to be completed by all filers)</b>	<b>14,219,242.</b>	<b>12,824,821.</b>	<b>13,536,183.</b>	
<b>Liabilities</b>				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
<b>Net Assets or Fund Balances</b>				
Foundations that follow SFAS 117, check here <input type="checkbox"/>				
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 <input checked="" type="checkbox"/>				
and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	14,219,242.	12,824,821.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
<b>30 Total net assets or fund balances</b>	<b>14,219,242.</b>	<b>12,824,821.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>14,219,242.</b>	<b>12,824,821.</b>		

**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	14,219,242.
2 Enter amount from Part I, line 27a	2	-1,394,421.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,824,821.
5 Decreases not included in line 2 (itemize) ▶	5	0.
<b>6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	<b>6</b>	<b>12,824,821.</b>

**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			
b	SEE ATTACHED STATEMENTS		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	5,174,797.	5,977,224.	-895,968.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			-895,968.

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	-895,968.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	740,424.	14,250,484.	.051958
2007	674,780.	16,689,995.	.040430
2006	764,399.	16,065,689.	.047580
2005	817,931.	15,432,329.	.053001
2004	671,829.	15,264,314.	.044013

2	Total of line 1, column (d)	2	.236982
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	.047396
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,979,882.
5	Multiply line 4 by line 3	5	567,798.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,416.
7	Add lines 5 and 6	7	569,214.
8	Enter qualifying distributions from Part XII, line 4	8	665,226.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,416.
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	1,416.
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	1,416.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	18,269.
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	18,269.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	16,853.
11	Enter the amount of line 10 to be credited to 2010 estimated tax. <b>16,853.</b> Refunded	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

N/A

STMT 12

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MONROEBROWN.ORG	13	X	
14	The books are in care of ► JANE BAKER Telephone no ► 269-324-5586 Located at ► 7950 MOORSBRIDGE ROAD, PORTAGE, MI ZIP+4 ► 49024			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) <input type="checkbox"/> N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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?  Yes  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?  Yes  No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STATE STREET - 1200 CROWN COLONY DRIVE, CC1-3, QUINCY, MA 02169	INVESTMENT MANAGEMENT	51,700.
ARCADIA INVESTMENT MANAGEMENT CORP 259 EAST MICHIGAN AVENUE, KALAMAZOO, MI 49007	INVESTMENT MANAGEMENT	26,111.
<b>Total number of others receiving over \$50,000 for professional services</b>		0

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

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

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	11,549,950.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	612,367.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	12,162,317.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	12,162,317.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	182,435.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	11,979,882.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	598,994.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	598,994.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,416.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,416.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	597,578.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	597,578.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	597,578.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	665,226.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	665,226.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	1,416.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	663,810.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				597,578.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			651,104.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 665,226.				
a Applied to 2008, but not more than line 2a			651,104.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				14,122.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				583,456.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

**SEE STATEMENT 14**

**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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

---

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

---

- c** Any submission deadlines

---

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

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 15				
<b>Total</b>			▶ 3a	599,106.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			▶ 3b	0.



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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

Signature of officer or trustee: [Signature] Date: 7/13/10 Title: PRESIDENT. Preparer's signature: [Signature] CPA Date: 7/6/10. Firm's name: JAMES & SPRINGGATE PLC, 490 WEST SOUTH STREET, KALAMAZOO, MI 49007. Phone no: 269-384-0219.

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

MONROE-BROWN FOUNDATION

Employer identification number

38-2513263

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- 
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization  <b>MONROE-BROWN FOUNDATION</b>	Employer identification number  <b>38-2513263</b>
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**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT M. BROWN  2715 CLOVELLY  KALAMAZOO, MI 49008	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



MONROE-BROWN FOUNDATION

**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 FIFTH THIRD STATEMENT	P		
b SEE ATTACHED STATE STREET STATEMENT - ACCOUNT 474	P		
c SEE ATTACHED STATE STREET STATEMENT - ACCOUNT 474	P		
d SEE ATTACHED STATE STREET STATEMENT - ACCOUNT 474	P		
e SEE ATTACHED STATE STREET STATEMENT - ACCOUNT 474	P		
f SEE ATTACHED STATE STREET STATEMENT - ACCOUNT 474	P		
g CLOSED JANUARY SALES STATE STREET 4741385	P		
h CLOSED JANUARY SALES STATE STREET 4741386	P		
i AMOUNTS NOT REFLECTED ON SCHEDULE STATE STREET 47	P		
j AMOUNTS NOT REFLECTED ON SCHEDULE STATE STREET 47	P		
k			
l			
m			
n			
o			

(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 1,931,550.		1,993,954.	-62,404.
b 816,422.		979,077.	-162,655.
c 984,974.		1,191,109.	-206,135.
d 6,090.		27,215.	-21,125.
e 681,105.		772,701.	-91,596.
f 754,656.		1,013,168.	-258,512.
g			-61,161.
h			-84,355.
i			52,248.
j			-273.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-62,404.
b			-162,655.
c			-206,135.
d			-21,125.
e			-91,596.
f			-258,512.
g			-61,161.
h			-84,355.
i			52,248.
j			-273.
k			
l			
m			
n			
o			

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	-895,968.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

**Monroe-Brown Foundation**  
**Fifth Third Schedule Gains and Losses**

Shares	Asset	How		Sales Price	Cost	Long Term	Short Term
		Acquired	Date			Gain(Loss)	Gain (Loss)
6,610 00	MARSHALL & ILSLEY CORP	B	1/26/2009	41,850 98	161,482 01	-119,631 03	
2,100 00	O REILLY AUTOMOTIVE	B	1/26/2009	57,963 66	30,390 81	27,572 85	
				<b>99,814.64</b>	<b>191,872.82</b>	<b>-92,058.18</b>	
2,900 00	CARMAX INC	B	4/17/2009	33,057 69	50,905 00	-17,847 31	
1,100 00	ECOLAB INC	B	4/17/2009	40,734 15	41,170 47	-436 32	
800 00	FASTENAL CO	B	4/17/2009	28,136 47	16,652 00	11,484 47	
2,900 00	HCC INS HLDGS INC	B	4/17/2009	73,942 87	97,274 99	-23,332 12	
4,000 00	INTUIT	B	4/17/2009	101,362 98	87,240 00	14,122 98	
600 00	LAUDER ESTEE COS INC	B	4/17/2009	15,648 79	22,522 50	-6,873 71	
1,300 00	O REILLY AUTOMOTIVE	B	4/17/2009	47,880 62	18,813 36	29,067 26	
2,600 00	PATTERSON COS INC	B	4/17/2009	51,322 67	54,261 40	-2,938 73	
1,300 00	QUESTAR CORP	B	4/17/2009	40,979 75	71,065 02	-30,085 27	
5,500 00	SRA INTL INC	B	4/17/2009	77,397 85	168,979 80	-91,581 95	
1,800 00	STERICYCLE INC	B	4/17/2009	90,291 97	111,765 96	-21,473 99	
700 00	V F CORP	B	4/17/2009	45,083 03	53,291 00	-8,207 97	
1,500 00	ZEBRA TECHNOLOGIES CORP	B	4/17/2009	28,658 25	52,380 00	-23,721 75	
				<b>674,497.09</b>	<b>846,321.50</b>	<b>-171,824.41</b>	
1,700 00	LOGITECH INTERNATIONAL	B	7/27/2009	27,628 36	49,144 81	-21,516 45	
3,000 00	AFLAC INC	B	7/27/2009	100,430 51	67,671 90	32,758 61	
800 00	CHEESECAKE FACTORY INC	B	7/27/2009	14,607 62	10,934 32	3,673 30	
1,100 00	CITRIX SYS INC	B	7/27/2009	37,861 02	38,303 54	-442 52	
400 00	O REILLY AUTOMOTIVE	B	7/27/2009	16,503 57	5,788 73	10,714 84	
4,600 00	PATTERSON COS INC	B	7/27/2009	103,313 33	83,720 00	19,593 33	
2,200 00	PETRO-CANADA	B	7/27/2009	92,779 53	68,328 92	24,450 61	
2,700 00	PRINCIPAL FINL GROUP INC	B	7/27/2009	55,632 87	101,520 00	-45,887 13	
1,700 00	RITCHIE BROS AUCTIONEERS INC	B	7/27/2009	42,265 84	29,255 92	13,009 92	
2,500 00	STATE STREET CORP	B	7/27/2009	119,421 92	42,775 00	76,646 92	
1,200 00	SYMANTEC CORP	B	7/27/2009	20,147 48	15,612 00	4,535 48	
600 00	WESCO INTL INC	B	7/27/2009	15,846 61	23,738 58	-7,891 97	
500 00	ZEBRA TECHNOLOGIES CORP	B	7/27/2009	12,339 68	17,460 00	-5,120 32	
				<b>658,778.34</b>	<b>554,253.72</b>	<b>104,524.62</b>	
0 498	AMERICAN CAP LTD	B	8/11/2009	1 52	22 56	-21 04	
				<b>1.52</b>	<b>22.56</b>	<b>-21.04</b>	
1,000 00	DENTSPLY INTL INC	B	12/14/2009	33,489 13	41,160 00	-7,670 87	
500 00	ECOLAB INC	B	12/14/2009	22,396 42	17,029 46	5,366 96	
1,000 00	FASTENAL CO	B	12/14/2009	38,309 01	20,815 00	17,494 01	
1,000 00	ITT CORPORATION	B	12/14/2009	50,718 69	39,873 80	10,844 89	
3,000 00	JACOBS ENGR GROUP INC	B	12/14/2009	102,458 45	71,907 38	30,551 07	
1,000 00	LAUDER ESTEE COS INC	B	12/14/2009	47,364 78	37,493 11	9,871 67	
500 00	OMNICOM GROUP INC	B	12/14/2009	18,040 53	14,752 65	3,287 88	
3,500 00	PRINCIPAL FINL GROUP INC	B	12/14/2009	79,400 00	53,854 00	25,546 00	

**Monroe-Brown Foundation**  
**Fifth Third Schedule Gains and Losses**

Shares	Asset	How		Sales Price	Cost	Long Term	Short Term
		Acquired	Date			Gain(Loss)	Gain (Loss)
1,500.00	V F CORP	B	12/14/2009	106,281.26	104,598.00	1,683.26	
				<b>498,458.27</b>	<b>401,483.40</b>	<b>96,974.87</b>	
		TOTAL		<b>1,931,549.86</b>	<b>1,993,954.00</b>	<b>-62,404.14</b>	

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH**  
**Account #4741385**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/02/2009	90 00	LINDSAY MANUFACTURING CO	6,386 85	3,042 97	(3,343 88)	0 00	(3,343 88)
01/02/2009	100 00	CHART INDUSTRIES INC	4,450 29	1,100 66	(3,349 63)	0 00	(3,349 63)
01/02/2009	55 00	T-3 ENERGY SERVICES INC	3,096 17	539 45	(2,556 72)	0 00	(2,556 72)
01/02/2009	170 00	CHICAGO BRIDGE & IRON CO NV-NY SHRS	7,415 75	1,808 98	(5,606 77)	0 00	(5,606 77)
01/02/2009	30 00	SUCCESSFACTORS INC	329 94	168 27	(161 67)	0 00	(161 67)
01/05/2009	105 00	CHICAGO BRIDGE & IRON CO NV-NY SHRS	3,806 97	1 113 34	(2,693 63)	0 00	(2,693 63)
01/05/2009	95 00	T-3 ENERGY SERVICES INC	5,218 78	1 064 71	(4,154 07)	0 00	(4,154 07)
01/05/2009	115 00	CHART INDUSTRIES INC	4,992 42	1,258 07	(3,734 35)	0 00	(3,734 35)
01/05/2009	50 00	CHART INDUSTRIES INC	2,026 43	526 81	(1,499 62)	0 00	(1,499 62)
01/05/2009	95 00	SUCCESSFACTORS INC	1,030 51	540 94	(489 57)	0 00	(489 57)
01/05/2009	50 00	T-3 ENERGY SERVICES INC	2,659 71	555 73	(2,103 98)	0 00	(2,103 98)
01/06/2009	140 00	SUCCESSFACTORS INC	1,432 10	843 18	(588 92)	0 00	(588 92)
01/06/2009	5 00	T-3 ENERGY SERVICES INC	265 97	62 55	(203 42)	0 00	(203 42)
01/06/2009	80 00	CHART INDUSTRIES INC	3,076 18	943 00	(2,133 18)	0 00	(2,133 18)
01/07/2009	100 00	CHART INDUSTRIES INC	3,699 20	1,112 42	(2,586 78)	0 00	(2,586 78)
01/07/2009	50 00	CHART INDUSTRIES INC	1,828 26	554 83	(1,273 43)	0 00	(1,273 43)
01/08/2009	65 00	CHART INDUSTRIES INC	2,339 96	746 89	(1,593 07)	0 00	(1,593 07)
01/13/2009	295 00	CELERA CORP	4,548 90	3,041 49	(1,507 41)	0 00	(1,507 41)
01/13/2009	30 00	CHART INDUSTRIES INC	1,077 08	309 58	(767 50)	0 00	(767 50)
01/14/2009	9 00	AMEDISYS INC	521 32	422 81	(98 51)	0 00	(98 51)
01/14/2009	10 00	NUANCE COMMUNICATIONS INC	154 70	91 59	(63 11)	0 00	(63 11)
01/14/2009	9 00	CONCUR TECHNOLOGIES INC	274 93	247 85	(27 08)	0 00	(27 08)
01/14/2009	6 00	BUCYRUS INTERNATIONAL INC-A	228 39	107 69	(120 70)	0 00	(120 70)
01/14/2009	3 00	COMSTOCK RESOURCES INC NEW	143 90	118 79	(25 11)	0 00	(25 11)
01/14/2009	4 00	CHIPOTLE MEXICAN GRILL INC-A	255 41	199 59	(55 82)	0 00	(55 82)
01/14/2009	7 00	OLD DOMINION FIGHT LINE INC	217 10	154 55	(62 55)	0 00	(62 55)
01/14/2009	9 00	DTS INC	310 08	131 84	(178 24)	0 00	(178 24)
01/14/2009	5 00	CBEYOND COMMUNICATIONS INC	80 58	77 44	(3 14)	0 00	(3 14)
01/14/2009	4 00	PENN VIRGINIA CORP	165 28	97 91	(67 37)	0 00	(67 37)
01/14/2009	19 00	KNIGHT TRANSPORTATION INC	351 29	246 42	(104 87)	0 00	(104 87)
01/14/2009	6 00	VISTAPRINT LTD	187 20	101 15	(86 05)	0 00	(86 05)
01/14/2009	14 00	CONSTANT CONTACT INC	284 18	185 77	(98 41)	0 00	(98 41)
01/14/2009	5 00	LANDSTAR SYSTEM INC	198 43	165 69	(32 74)	0 00	(32 74)
01/14/2009	12 00	ATHENA HEALTH INC	431 22	385 55	(45 67)	0 00	(45 67)
01/14/2009	15 00	URBAN OUTFITTERS INC	285 50	218 84	(66 66)	0 00	(66 66)
01/14/2009	15 00	PHASE FORWARD INC	283 22	211 04	(72 18)	0 00	(72 18)
01/14/2009	15 00	MEDASSETS INC	314 89	190 49	(124 40)	0 00	(124 40)

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH  
Account #4741385**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/14/2009	9 00	TEAM INC	283 73	220 22	(63 51)	0 00	(63 51)
01/14/2009	7 00	CARRIZO OIL & GAS INC	330 80	117 45	(213 35)	0 00	(213 35)
01/14/2009	4 00	HMS HOLDINGS CORP	126 01	115 63	(10 38)	0 00	(10 38)
01/14/2009	4 00	THORATEC CORP	126 36	117 39	(8 97)	0 00	(8 97)
01/14/2009	23 00	DATA DOMAIN INC	521 41	427 56	(93 85)	0 00	(93 85)
01/14/2009	5 00	SYNTEL INC	134 05	129 14	(4 91)	0 00	(4 91)
01/14/2009	6 00	VOCUS INC	215 02	99 89	(115 13)	0 00	(115 13)
01/14/2009	19 00	TITAN INTERNATIONAL INC	520 68	156 55	(364 13)	0 00	(364 13)
01/14/2009	2 00	BLACKBOARD INC	80 65	45 79	(34 86)	0 00	(34 86)
01/14/2009	2 00	GRAND CANYON EDUCATION INC	35 01	36 75	1 74	0 00	1 74
01/14/2009	7 00	WRIGHT MEDICAL GROUP INC	199 38	149 02	(50 36)	0 00	(50 36)
01/14/2009	8 00	EQUINIX INC	689 67	431 75	(257 92)	0 00	(257 92)
01/14/2009	19 00	CYBERSOURCE CORP	368 15	189 42	(178 73)	0 00	(178 73)
01/14/2009	9 00	NUVASIVE INC	377 46	327 77	(49 69)	0 00	(49 69)
01/14/2009	7 00	GREEN MOUNTAIN COFFEE INC	245 31	231 48	(13 83)	0 00	(13 83)
01/14/2009	4 00	GENOPTIX INC	139 71	137 23	(2 48)	0 00	(2 48)
01/14/2009	7 00	JAMES RIVER COAL CO	294 07	102 40	(191 67)	0 00	(191 67)
01/14/2009	22 00	VOLCANO CORP	304 97	313 49	8 52	0 00	8 52
01/14/2009	7 00	AMERICAN PUBLIC EDUCATION INC	308 11	265 64	(42 47)	0 00	(42 47)
01/14/2009	14 00	NETEZZA CORP	196 14	83 15	(112 99)	0 00	(112 99)
01/14/2009	12 00	ILLUMINA INC	482 50	301 55	(180 95)	0 00	(180 95)
01/14/2009	2 00	K12 INC	53 76	30 05	(23 71)	0 00	(23 71)
01/14/2009	75 00	CHART INDUSTRIES INC	2,692 70	716 62	(1,976 08)	0 00	(1,976 08)
01/14/2009	4 00	LUMINEX CORP	105 54	78 23	(27 31)	0 00	(27 31)
01/14/2009	7 00	BJS RESTAURANTS INC	112 14	65 02	(47 12)	0 00	(47 12)
01/14/2009	8 00	GOODRICH PETROLEUM CORP	392 40	212 31	(180 09)	0 00	(180 09)
01/14/2009	21 00	CELERA CORP	323 82	209 36	(114 46)	0 00	(114 46)
01/14/2009	85 00	CELERA CORP	1,310 70	848 32	(462 38)	0 00	(462 38)
01/15/2009	105 00	CHART INDUSTRIES INC	3,760 54	911 11	(2,849 43)	0 00	(2,849 43)
01/15/2009	115 00	CELERA CORP	1,773 30	1,056 31	(716 99)	0 00	(716 99)
01/16/2009	230 00	CELERA CORP	3,546 60	2,107 52	(1,439 08)	0 00	(1,439 08)
01/20/2009	95 00	CELERA CORP	1,464 90	808 53	(656 37)	0 00	(656 37)
01/21/2009	170 00	CELERA CORP	2,621 40	1,428 96	(1,192 44)	0 00	(1,192 44)
01/21/2009	120 00	ATHENA HEALTH INC	4,095 07	4,284 33	189 26	0 00	189 26
01/21/2009	75 00	SYNTEL INC	2,010 75	1,686 93	(323 82)	0 00	(323 82)
01/21/2009	50 00	SYNTEL INC	1,340 50	1,138 95	(201 55)	0 00	(201 55)
01/22/2009	65 00	SYNTEL INC	1,742 65	1,417 33	(325 32)	0 00	(325 32)

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH  
Account #4741385**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/26/2009	50 00	GREEN MOUNTAIN COFFEE INC	1,735 50	2,001 23	265 73	0 00	265 73
01/26/2009	150.00	SYNTEL INC	4,021 50	3,346 48	0 00	(675 02)	(675 02)
01/26/2009	50 00	GREEN MOUNTAIN COFFEE INC	1,696 58	1,986 19	289 61	0 00	289 61
01/26/2009	35 00	SYNTEL INC	938 35	786 47	0 00	(151 88)	(151 88)
01/26/2009	50 00	DTS INC	1,720 81	733 23	(987 58)	0 00	(987 58)
01/26/2009	75 00	CELERA CORP	1,156 50	673 44	0 00	(483 06)	(483 06)
01/27/2009	35 00	GREEN MOUNTAIN COFFEE INC	1,174 71	1,399 36	224 65	0 00	224 65
01/27/2009	25 00	SYNTEL INC	670 25	567 64	0 00	(102 61)	(102 61)
01/27/2009	100 00	CELERA CORP	1,542 00	896 05	0 00	(645 95)	(645 95)
01/28/2009	50 00	TEAM INC	1,566 54	1,082 43	(484 11)	0 00	(484 11)
01/28/2009	25 00	DTS INC	859 20	362 95	(496 25)	0 00	(496 25)
01/28/2009	10 00	TEAM INC	312 76	216 08	(96 68)	0 00	(96 68)
01/28/2009	55 00	CELERA CORP	848 10	493 31	0 00	(354 79)	(354 79)
01/29/2009	40 00	TEAM INC	1,250 07	863 99	(299 94)	(86 14)	(386 08)
01/29/2009	20 00	DTS INC	685 90	277 98	(407 92)	0 00	(407 92)
01/30/2009	10 00	DTS INC	337 07	138 29	(198 78)	0 00	(198 78)
02/02/2009	15 00	DTS INC	504 61	204 22	(300 39)	0 00	(300 39)
02/02/2009	100 00	TEAM INC	3,117 00	1,862 26	0 00	(1,254 74)	(1,254 74)
02/02/2009	50 00	DTS INC	1,675 16	677 96	(997 20)	0 00	(997 20)
02/02/2009	15 00	TEAM INC	467 55	277 48	0 00	(190 07)	(190 07)
02/03/2009	95 00	DTS INC	3,149 45	1,394 93	(1,754 52)	0 00	(1,754 52)
02/04/2009	15 00	TEAM INC	467 55	277 22	0 00	(190 33)	(190 33)
02/04/2009	165 00	ILLUMINA INC	6,583 12	5,527 06	(1,056 06)	0 00	(1,056 06)
02/04/2009	85 00	DTS INC	2,799 20	1,270 74	(1,528 46)	0 00	(1,528 46)
02/05/2009	40 00	ILLUMINA INC	1,572 91	1,379 41	(193 50)	0 00	(193 50)
02/05/2009	35 00	TEAM INC	1,090 95	614 39	0 00	(476 56)	(476 56)
02/06/2009	85 00	ILLUMINA INC	3,340 02	2,887 03	(452 99)	0 00	(452 99)
02/06/2009	300 00	PHASE FORWARD INC	5,491 92	4,077 99	(722 91)	(691 02)	(1,413 93)
02/06/2009	200 00	SYNTEL INC	5,362 00	4,114 53	0 00	(1,247 47)	(1,247 47)
02/09/2009	45 00	PHASE FORWARD INC	819 00	611 88	0 00	(207 12)	(207 12)
02/09/2009	70 00	SYNTEL INC	1,876 70	1,417 51	0 00	(459 19)	(459 19)
02/09/2009	50 00	PHASE FORWARD INC	910 00	673 99	0 00	(236 01)	(236 01)
02/10/2009	85 00	SYNTEL INC	2,278 85	1,789 33	0 00	(489 52)	(489 52)
02/13/2009	55 00	NUANCE COMMUNICATIONS INC	850 85	562 87	0 00	(287 98)	(287 98)
02/13/2009	50 00	NUANCE COMMUNICATIONS INC	773 50	512 24	0 00	(261 26)	(261 26)
02/18/2009	50 00	CELERA CORP	771 00	400 78	0 00	(370 22)	(370 22)
02/18/2009	80 00	TEAM INC	2,493 60	1,042 88	0 00	(1,450 72)	(1,450 72)

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH**  
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**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
02/18/2009	10.00	CELERA CORP	154.20	88.97	0.00	(65.23)	(65.23)
02/18/2009	330.00	NUANCE COMMUNICATIONS INC	5,105.10	3,124.88	0.00	(1,980.22)	(1,980.22)
02/19/2009	105.00	NUANCE COMMUNICATIONS INC	1,624.35	974.14	0.00	(650.21)	(650.21)
02/19/2009	100.00	NUANCE COMMUNICATIONS INC	1,547.00	930.64	0.00	(616.36)	(616.36)
02/19/2009	50.00	NUANCE COMMUNICATIONS INC	773.50	457.36	0.00	(316.14)	(316.14)
02/19/2009	45.00	TEAM INC	1,402.65	622.38	0.00	(780.27)	(780.27)
02/20/2009	194.00	BUCYRUS INTERNATIONAL INC-A	7,384.61	2,709.75	0.00	(4,674.86)	(4,674.86)
02/20/2009	50.00	TITAN INTERNATIONAL INC	1,350.86	370.99	(979.87)	0.00	(979.87)
02/20/2009	70.00	TEAM INC	2,181.90	1,006.60	0.00	(1,175.30)	(1,175.30)
02/20/2009	40.00	NUANCE COMMUNICATIONS INC	618.80	358.72	0.00	(260.08)	(260.08)
02/20/2009	105.00	TITAN INTERNATIONAL INC	2,831.07	788.10	(2,042.97)	0.00	(2,042.97)
02/20/2009	50.00	TEAM INC	1,558.50	699.97	0.00	(858.53)	(858.53)
02/20/2009	250.00	BUCYRUS INTERNATIONAL INC-A	9,516.25	3,509.88	0.00	(6,006.37)	(6,006.37)
02/23/2009	170.00	NUANCE COMMUNICATIONS INC	2,629.90	1,456.57	0.00	(1,173.33)	(1,173.33)
02/23/2009	75.00	DATA DOMAIN INC	1,700.25	943.43	0.00	(756.82)	(756.82)
02/23/2009	25.00	NUVASIVE INC	1,048.50	909.15	0.00	(139.35)	(139.35)
02/23/2009	50.00	TEAM INC	1,558.50	730.56	0.00	(827.94)	(827.94)
02/23/2009	50.00	NUVASIVE INC	2,097.00	1,811.11	0.00	(285.89)	(285.89)
02/23/2009	25.00	TITAN INTERNATIONAL INC	669.80	180.86	(488.94)	0.00	(488.94)
02/23/2009	25.00	TEAM INC	779.25	367.61	0.00	(411.64)	(411.64)
02/24/2009	260.00	DATA DOMAIN INC	5,792.30	3,272.78	(2,045.65)	(473.87)	(2,519.52)
02/24/2009	70.00	NUVASIVE INC	2,935.80	2,516.01	0.00	(419.79)	(419.79)
02/24/2009	25.00	TITAN INTERNATIONAL INC	669.62	182.27	(487.35)	0.00	(487.35)
02/24/2009	35.00	NUVASIVE INC	1,467.90	1,270.14	0.00	(197.76)	(197.76)
02/24/2009	130.00	TITAN INTERNATIONAL INC	3,472.17	950.43	(2,521.74)	0.00	(2,521.74)
02/24/2009	55.00	TEAM INC	1,705.95	786.83	(817.94)	(101.18)	(919.12)
02/25/2009	105.00	DATA DOMAIN INC	2,252.56	1,308.90	(943.66)	0.00	(943.66)
02/25/2009	10.00	TITAN INTERNATIONAL INC	266.73	70.47	(196.26)	0.00	(196.26)
02/25/2009	35.00	TITAN INTERNATIONAL INC	933.54	248.16	(685.38)	0.00	(685.38)
02/25/2009	35.00	TEAM INC	922.18	486.40	(435.78)	0.00	(435.78)
02/26/2009	35.00	DATA DOMAIN INC	749.44	444.50	(304.94)	0.00	(304.94)
02/26/2009	30.00	DATA DOMAIN INC	629.46	399.00	(230.46)	0.00	(230.46)
02/26/2009	55.00	TITAN INTERNATIONAL INC	1,466.99	339.96	(1,127.03)	0.00	(1,127.03)
02/26/2009	30.00	TEAM INC	786.35	399.71	(386.64)	0.00	(386.64)
02/27/2009	60.00	TITAN INTERNATIONAL INC	1,600.36	328.79	(1,271.57)	0.00	(1,271.57)
02/27/2009	65.00	AMEDISYS INC	3,718.22	2,155.00	(1,563.22)	0.00	(1,563.22)
02/27/2009	55.00	TITAN INTERNATIONAL INC	1,466.99	307.41	(1,159.58)	0.00	(1,159.58)

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH**  
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**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
02/27/2009	36 00	TEAM INC	943 62	473 35	(470 27)	0 00	(470 27)
03/03/2009	15 00	AMEDISYS INC	843 34	447 22	(396 12)	0 00	(396 12)
03/09/2009	100 00	NETEZZA CORP	1,401 01	602 91	(798 10)	0 00	(798 10)
03/09/2009	30 00	NETEZZA CORP	420 31	181 04	(239 27)	0 00	(239 27)
03/09/2009	25 00	DATA DOMAIN INC	524 55	306 40	(218 15)	0 00	(218 15)
03/10/2009	85 00	NETEZZA CORP	1,187 69	519 43	(668 26)	0 00	(668 26)
03/10/2009	185 00	CELERA CORP	2,852 70	1,013 85	0 00	(1,838 85)	(1,838 85)
03/11/2009	105 00	CELERA CORP	1,619 10	557 34	0 00	(1,061 76)	(1,061 76)
03/11/2009	35 00	NETEZZA CORP	488 28	223 75	(264 53)	0 00	(264 53)
03/12/2009	30 00	NETEZZA CORP	418 44	192 41	(226 03)	0 00	(226 03)
03/12/2009	380 00	CELERA CORP	5,859 60	2,000 15	0 00	(3,859 45)	(3,859 45)
03/12/2009	230 00	WRIGHT MEDICAL GROUP INC	6,377 74	2,683 78	(3,693 96)	0 00	(3,693 96)
03/12/2009	150 00	DATA DOMAIN INC	2,982 60	1,947 07	(1,035 53)	0 00	(1,035 53)
03/12/2009	50 00	PHASE FORWARD INC	910 00	574 46	0 00	(335 54)	(335 54)
03/12/2009	250 00	WRIGHT MEDICAL GROUP INC	5,803 19	2,903 08	(2,900 11)	0 00	(2,900 11)
03/12/2009	95 00	PHASE FORWARD INC	1,729 00	1,103 21	0 00	(625 79)	(625 79)
03/12/2009	245 00	DATA DOMAIN INC	4,468 30	3,175 67	(1,292 63)	0 00	(1,292 63)
03/13/2009	1 00	NETEZZA CORP	13 95	6 45	(7 50)	0 00	(7 50)
03/13/2009	40 00	CELERA CORP	616 80	213 13	0 00	(403 67)	(403 67)
03/13/2009	129 00	CELERA CORP	1,989 18	687 04	0 00	(1,302 14)	(1,302 14)
03/13/2009	162 00	DATA DOMAIN INC	2,860 32	1,947 61	(912 71)	0 00	(912 71)
03/13/2009	153 00	WRIGHT MEDICAL GROUP INC	3,002 29	1,899 58	(1,102 71)	0 00	(1,102 71)
03/13/2009	200 00	PHASE FORWARD INC	3,640 00	2,364 80	0 00	(1,275 20)	(1,275 20)
03/16/2009	65 00	PHASE FORWARD INC	1,183 00	781 55	0 00	(401 45)	(401 45)
03/17/2009	65 00	PHASE FORWARD INC	1,183 00	762 60	0 00	(420 40)	(420 40)
03/17/2009	55 00	K12 INC	1,462 12	714 68	(747 44)	0 00	(747 44)
03/18/2009	50 00	K12 INC	1,289 81	640 93	(648 88)	0 00	(648 88)
03/18/2009	100 00	K12 INC	2,399 14	1,309 55	(1,089 59)	0 00	(1,089 59)
03/18/2009	50 00	PHASE FORWARD INC	910 00	592 38	0 00	(317 62)	(317 62)
03/19/2009	5 00	K12 INC	118 53	68 74	(49 79)	0 00	(49 79)
03/20/2009	50 00	CONSTANT CONTACT INC	1,014 92	688 29	0 00	(326 63)	(326 63)
03/20/2009	55 00	K12 INC	1,283 87	755 62	(528 25)	0 00	(528 25)
03/23/2009	100 00	CONSTANT CONTACT INC	2,029 83	1,402 65	0 00	(627 18)	(627 18)
03/23/2009	20 00	K12 INC	435 28	266 78	(168 50)	0 00	(168 50)
03/23/2009	90 00	CONSTANT CONTACT INC	1,826 85	1,258 79	0 00	(568 06)	(568 06)
03/24/2009	100 00	CONSTANT CONTACT INC	2,029 83	1,404 92	0 00	(624 91)	(624 91)
03/24/2009	58 00	K12 INC	1,260 99	760 37	(500 62)	0 00	(500 62)



**MONROE BROWN FOUNDATION-SMALL CAP GROWTH  
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**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
03/24/2009	50 00	CONSTANT CONTACT INC	1,014 91	700 82	0 00	(314 09)	(314 09)
03/24/2009	50 00	CONSTANT CONTACT INC	1,014 92	706 53	0 00	(308 39)	(308 39)
03/25/2009	10 00	CONSTANT CONTACT INC	202 98	142 44	0 00	(60 54)	(60 54)
03/26/2009	90 00	EQUINIX INC	6,862 38	5,105 71	(795 93)	(960,774)	(1,756 67)
03/26/2009	50 00	CONSTANT CONTACT INC	1,014 91	710 49	0 00	(304 42)	(304 42)
03/26/2009	55 00	CONSTANT CONTACT INC	1,049 99	802 97	(98 85)	(148 17)	(247 02)
03/26/2009	50 00	ILLUMINA INC	1,705 39	1,877 46	(13 96)	186 03	172 07
03/27/2009	5 00	CONSTANT CONTACT INC	90 04	73 64	(16 40)	0 00	(16 40)
03/30/2009	65 00	CONSTANT CONTACT INC	1,137 04	907 53	(229 51)	0 00	(229 51)
03/31/2009	35 00	CONSTANT CONTACT INC	596 15	490 84	(105 31)	0 00	(105 31)
04/01/2009	50 00	VOCUS INC	1,640 77	667 30	(973 47)	0 00	(973 47)
04/01/2009	50 00	CONSTANT CONTACT INC	847 52	698 05	(149 47)	0 00	(149 47)
04/01/2009	30 00	VOLCANO CORP	402 29	419 73	17 44	0 00	17 44
04/01/2009	75 00	VOCUS INC	2,284 24	1,007 10	(182 12)	(1,095 02)	(1,277 14)
04/02/2009	65 00	VOCUS INC	1,818 94	964 75	0 00	(854 19)	(854 19)
04/02/2009	50 00	VOLCANO CORP	657 02	698 95	22 62	19 31	41 93
04/02/2009	20 00	CONSTANT CONTACT INC	320 00	279 23	(40 77)	0 00	(40 77)
04/03/2009	35 00	CONSTANT CONTACT INC	560 00	489 93	(70 07)	0 00	(70 07)
04/03/2009	25 00	VOLCANO CORP	309 25	341 67	0 00	32 42	32 42
04/03/2009	30 00	VOCUS INC	830 40	445 44	0 00	(384 96)	(384 96)
04/06/2009	20 00	GREEN MOUNTAIN COFFEE INC	670 23	1,013 00	342 77	0 00	342 77
04/06/2009	30 00	VOCUS INC	830 40	444 79	0 00	(385 61)	(385 61)
04/07/2009	100 00	GREEN MOUNTAIN COFFEE INC	3,337 50	5,002 41	1,664 91	0 00	1,664 91
04/07/2009	25 00	GREEN MOUNTAIN COFFEE INC	831 05	1,259 01	427 96	0 00	427 96
04/08/2009	5 00	GREEN MOUNTAIN COFFEE INC	166 21	251 77	85 56	0 00	85 56
04/08/2009	60 00	VOLCANO CORP	742 20	793 73	0 00	51 53	51 53
04/09/2009	45 00	VOLCANO CORP	556 65	624 34	0 00	67 69	67 69
04/13/2009	50 00	IMMUCOR INC	1,411 19	1,132 33	(278 86)	0 00	(278 86)
04/13/2009	10 00	VOLCANO CORP	123 70	135 57	0 00	11 87	11 87
04/13/2009	15 00	QUALITY SYSTEMS INC	623 14	720 83	97 69	0 00	97 69
04/13/2009	25 00	LUMINEX CORP	659 63	431 95	(227 68)	0 00	(227 68)
04/13/2009	35 00	MEDASSETS INC	734 73	542 72	0 00	(192 01)	(192 01)
04/14/2009	15 00	LUMINEX CORP	395 64	251 33	(144 31)	0 00	(144 31)
04/14/2009	30 00	QUALITY SYSTEMS INC	1,211 76	1,416 90	205 14	0 00	205 14
04/14/2009	225 00	IMMUCOR INC	6,282 28	4,920 37	(1,361 91)	0 00	(1,361 91)
04/14/2009	50 00	MEDASSETS INC	1,049 62	773 37	0 00	(276 25)	(276 25)
04/14/2009	50 00	AMEDISYS INC	2,726 44	1,591 67	(1,134 77)	0 00	(1,134 77)

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH  
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**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
04/14/2009	25 00	AMERICAN PUBLIC EDUCATION INC	1,100 40	934 58	0 00	(165 82)	(165 82)
04/14/2009	50 00	LUMINEX CORP	1,318 80	846 97	(471 83)	0 00	(471 83)
04/14/2009	110 00	MEDASSETS INC	2,309 17	1,708 06	0 00	(601 11)	(601 11)
04/14/2009	175 00	VOLCANO CORP	2,164 75	2,327 11	0 00	162 36	162 36
04/14/2009	60 00	STRAYER EDUCATION INC	9,846 27	9,990 33	28 72	115 34	144 06
04/15/2009	25 00	AMERICAN PUBLIC EDUCATION INC	1,100 40	934 77	0 00	(165 63)	(165 63)
04/15/2009	50 00	AMERICAN PUBLIC EDUCATION INC	2,200 80	1,869 12	0 00	(331 68)	(331 68)
04/15/2009	50 00	AMEDISYS INC	2,354 94	1,448 96	(905 98)	0 00	(905 98)
04/15/2009	50 00	LUMINEX CORP	1,318 80	827 69	(491 11)	0 00	(491 11)
04/15/2009	60 00	LUMINEX CORP	1,574 61	994 67	(579 94)	0 00	(579 94)
04/15/2009	95 00	IMMUCOR INC	2,548 26	2,085 17	(463 09)	0 00	(463 09)
04/15/2009	30 00	MEDASSETS INC	629 77	450 04	0 00	(179 73)	(179 73)
04/15/2009	136 00	AMEDISYS INC	5,132 85	3,932 68	(1,200 17)	0 00	(1,200 17)
04/15/2009	20 00	PHASE FORWARD INC	364 00	254 72	0 00	(109 28)	(109 28)
04/15/2009	45 00	VOLCANO CORP	556 65	597 86	0 00	41 21	41 21
04/16/2009	25 00	MEDASSETS INC	524 81	381 01	0 00	(143 80)	(143 80)
04/16/2009	55 00	IMMUCOR INC	1,474 25	1,207 81	(266 44)	0 00	(266 44)
04/16/2009	50 00	LUMINEX CORP	1,302 24	834 92	(467 32)	0 00	(467 32)
04/16/2009	50 00	MEDASSETS INC	1,049 62	762 60	0 00	(287 02)	(287 02)
04/16/2009	40 00	PHASE FORWARD INC	728 00	494 34	0 00	(233 66)	(233 66)
04/16/2009	50 00	PHASE FORWARD INC	895 59	620 65	(246 01)	(28 93)	(274 94)
04/16/2009	50 00	LUMINEX CORP	1,300 69	833 91	(466 78)	0 00	(466 78)
04/16/2009	15 00	LUMINEX CORP	384 87	250 49	(134 38)	0 00	(134 38)
04/17/2009	50 00	PHASE FORWARD INC	893 88	620 98	(272 90)	0 00	(272 90)
04/17/2009	30 00	PHASE FORWARD INC	532 33	373 96	(158 37)	0 00	(158 37)
04/17/2009	35 00	MEDASSETS INC	734 73	528 35	0 00	(206 38)	(206 38)
04/17/2009	35 00	LUMINEX CORP	898 04	575 93	(322 11)	0 00	(322 11)
04/20/2009	55 00	MEDASSETS INC	1,154 58	857 46	0 00	(297 12)	(297 12)
04/20/2009	30 00	PHASE FORWARD INC	532 32	364 64	(167 68)	0 00	(167 68)
04/20/2009	50 00	LUMINEX CORP	1,271 12	767 25	(503 87)	0 00	(503 87)
04/20/2009	150 00	LUMINEX CORP	3,593 87	2,275 44	(1,318 43)	0 00	(1,318 43)
04/21/2009	150 00	PHASE FORWARD INC	2,551 25	1,662 10	(617 37)	(271 78)	(889 15)
04/21/2009	40 00	MEDASSETS INC	839 70	634 99	0 00	(204 71)	(204 71)
04/21/2009	50 00	PHASE FORWARD INC	801 11	558 86	0 00	(242 25)	(242 25)
04/21/2009	60 00	LUMINEX CORP	1,209 56	931 15	(278 41)	0 00	(278 41)
04/22/2009	160 00	PHASE FORWARD INC	2,541 58	1,605 77	0 00	(935 81)	(935 81)
04/22/2009	60 00	VOLCANO CORP	742 20	837 73	0 00	95 53	95 53

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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
04/22/2009	20 00	MEDASSETS INC	419 85	319 56	0 00	(100 29)	(100 29)
04/22/2009	35 00	LUMINEX CORP	685 16	542 42	(142 74)	0 00	(142 74)
04/23/2009	55 00	LUMINEX CORP	1,054 52	833 22	(221 30)	0 00	(221 30)
04/23/2009	25 00	VOLCANO CORP	309 25	338 38	0 00	29 13	29 13
04/23/2009	100 00	PHASE FORWARD INC	1,584 55	1,051 59	0 00	(532 96)	(532 96)
04/24/2009	150 00	CARDIONET INC	4,018 40	2,919 79	(1,098 61)	0 00	(1,098 61)
04/24/2009	150 00	CARDIONET INC	3,876 34	2,838 54	(1,037 80)	0 00	(1,037 80)
04/24/2009	60 00	LUMINEX CORP	1,145 82	924 77	(221 05)	0 00	(221 05)
04/24/2009	25 00	VOLCANO CORP	309 25	338 63	0 00	29 38	29 38
04/27/2009	25 00	VOLCANO CORP	309 25	337 01	0 00	27 76	27 76
04/27/2009	51 00	LUMINEX CORP	954 48	802 84	(151 64)	0 00	(151 64)
04/28/2009	70 00	VOLCANO CORP	865 90	947 64	0 00	81 74	81 74
04/29/2009	45 00	VOLCANO CORP	556 65	615 70	0 00	59 05	59 05
04/29/2009	85 00	GREEN MOUNTAIN COFFEE INC	2,825 56	4,592 08	0 00	1,766 52	1,766 52
04/30/2009	65 00	NUVASIVE INC	2,726 10	2,460 36	0 00	(265 74)	(265 74)
04/30/2009	50 00	VOLCANO CORP	618 50	676 93	0 00	58 43	58 43
04/30/2009	75 00	EQUINIX INC	5,398 50	5,294 76	0 00	(103 74)	(103 74)
04/30/2009	100 00	MEDASSETS INC	2,099 24	1,549 85	0 00	(549 39)	(549 39)
04/30/2009	45 00	CONSTANT CONTACT INC	720 00	722 11	0 00	2 11	2 11
04/30/2009	415 00	MEDASSETS INC	8,165 00	6,612 60	(464 83)	(1,087 57)	(1,552 40)
04/30/2009	20 00	VOLCANO CORP	247 40	271 68	0 00	24 28	24 28
04/30/2009	45 00	AMERICAN PUBLIC EDUCATION INC	1,980 72	1,625 19	0 00	(355 53)	(355 53)
05/01/2009	100 00	NUVASIVE INC	4,194 00	3,616 22	0 00	(577 78)	(577 78)
05/01/2009	50 00	AMERICAN PUBLIC EDUCATION INC	2,200 80	1,748 89	0 00	(451 91)	(451 91)
05/01/2009	120 00	VOLCANO CORP	1,484 40	1,515 40	0 00	31 00	31 00
05/01/2009	100 00	CONSTANT CONTACT INC	1,600 00	1,517 61	0 00	(82 39)	(82 39)
05/01/2009	30 00	VOLCANO CORP	371 10	375 71	0 00	4 61	4 61
05/04/2009	25 00	GENOPTIX INC	843 04	712 25	(130 79)	0 00	(130 79)
05/04/2009	25 00	AMERICAN PUBLIC EDUCATION INC	1,100 40	881 74	0 00	(218 66)	(218 66)
05/04/2009	75 00	VOLCANO CORP	927 75	947 11	0 00	19 36	19 36
05/04/2009	85 00	NUVASIVE INC	3,564 90	3,116 21	0 00	(448 69)	(448 69)
05/05/2009	35 00	NUVASIVE INC	1,467 90	1,299 52	0 00	(168 38)	(168 38)
05/05/2009	10 00	GENOPTIX INC	336 71	286 24	(50 47)	0 00	(50 47)
05/06/2009	50 00	GENOPTIX INC	1,683 57	1,294 29	(389 28)	0 00	(389 28)
05/06/2009	50 00	GENOPTIX INC	1,680 54	1,347 54	(333 00)	0 00	(333 00)
05/06/2009	200 00	VOLCANO CORP	2,474 00	2,615 65	0 00	141 65	141 65
05/06/2009	10 00	GENOPTIX INC	330 50	265 10	(65 40)	0 00	(65 40)

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05/06/2009	135 00	VOLCANO CORP	1,669 95	1,795 81	0 00	125 86	125 86
05/06/2009	30 00	STRAYER EDUCATION INC	4,726 05	5,499 51	0 00	773 46	773 46
05/07/2009	100 00	GENOPTIX INC	3,305 00	2,695 14	(609 86)	0 00	(609 86)
05/07/2009	50 00	GENOPTIX INC	1,641 08	1,357 28	(283 80)	0 00	(283 80)
05/07/2009	50 00	VOLCANO CORP	618 50	647 77	0 00	29 27	29 27
05/08/2009	30 00	VOLCANO CORP	371 10	374 14	0 00	3 04	3 04
05/08/2009	90 00	GREEN MOUNTAIN COFFEE INC	2,991 77	7,198 24	0 00	4,206 47	4,206 47
05/08/2009	50 00	GENOPTIX INC	1,589 06	1,399 25	(189 81)	0 00	(189 81)
05/08/2009	30 00	GENOPTIX INC	951 22	838 50	(112 72)	0 00	(112 72)
05/08/2009	50 00	VOLCANO CORP	618 50	617 68	0 00	(0 82)	(0 82)
05/11/2009	10 00	GENOPTIX INC	315 34	277 09	(38 25)	0 00	(38 25)
05/11/2009	45 00	VOLCANO CORP	556 65	552 81	0 00	(3 84)	(3 84)
05/12/2009	10 00	GENOPTIX INC	312 78	267 00	(45 78)	0 00	(45 78)
05/13/2009	5 00	GENOPTIX INC	155 27	137 15	(18 12)	0 00	(18 12)
05/26/2009	410 00	J CREW GROUP INC	6,546 20	8,106 27	1,560 07	0 00	1,560 07
05/27/2009	40 00	GREEN MOUNTAIN COFFEE INC	1,329 68	3,247 61	0 00	1,917 93	1,917 93
05/27/2009	35 00	MEDASSETS INC	630 40	572 80	(49 65)	(7 95)	(57 60)
05/28/2009	10 00	AMERICAN PUBLIC EDUCATION INC	440 16	330 25	0 00	(109 91)	(109 91)
05/28/2009	50 00	MEDASSETS INC	897 82	789 35	0 00	(108 47)	(108 47)
05/28/2009	20 00	GREEN MOUNTAIN COFFEE INC	664 84	1,647 10	0 00	982 26	982 26
05/28/2009	50 00	MEDASSETS INC	896 81	794 02	(30 13)	(72 66)	(102 79)
05/28/2009	70 00	MEDASSETS INC	1,238 27	1,117 21	(105 95)	(15 11)	(121 06)
05/29/2009	25 00	STRAYER EDUCATION INC	3,862 70	4,465 73	0 00	603 03	603 03
05/29/2009	15 00	MEDASSETS INC	262 06	242 97	0 00	(19 09)	(19 09)
05/29/2009	20 00	AMERICAN PUBLIC EDUCATION INC	880 32	657 96	0 00	(222 36)	(222 36)
06/01/2009	30 00	MEDASSETS INC	523 74	475 49	(7 73)	(40 52)	(48 25)
06/01/2009	400 00	NETEZZA CORP	5,527 14	2,789 56	(2,737 58)	0 00	(2,737 58)
06/01/2009	20 00	AMERICAN PUBLIC EDUCATION INC	880 32	668 46	0 00	(211 86)	(211 86)
06/01/2009	300 00	NETEZZA CORP	4,049 66	2,094 48	(1,955 18)	0 00	(1,955 18)
06/01/2009	45 00	NETEZZA CORP	604 63	314 10	(290 53)	0 00	(290 53)
06/02/2009	120 00	MEDASSETS INC	1,736 16	1,892 66	164 50	(8 00)	156 50
06/02/2009	165 00	NETEZZA CORP	2,186 12	1,164 94	(1,021 18)	0 00	(1,021 18)
06/02/2009	55 00	NETEZZA CORP	725 60	388 31	(337 29)	0 00	(337 29)
06/03/2009	40 00	NETEZZA CORP	526 57	290 64	(235 93)	0 00	(235 93)
06/03/2009	15 00	MEDASSETS INC	211 08	232 36	21 28	0 00	21 28
06/03/2009	40 00	NETEZZA CORP	526 29	284 25	(242 04)	0 00	(242 04)
06/03/2009	50 00	MEDASSETS INC	700 44	774 17	73 73	0 00	73 73

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06/04/2009	115.00	NETEZZA CORP	1,505.90	858.39	(647.51)	0.00	(647.51)
06/04/2009	15.00	MEDASSETS INC	210.14	232.15	22.01	0.00	22.01
06/04/2009	50.00	MEDASSETS INC	623.34	774.15	150.81	0.00	150.81
06/05/2009	19.00	MEDASSETS INC	224.97	309.43	75.46	0.00	75.46
06/05/2009	50.00	NETEZZA CORP	651.16	377.85	(273.31)	0.00	(273.31)
06/08/2009	50.00	J CREW GROUP INC	719.97	1,262.96	542.99	0.00	542.99
06/08/2009	40.00	BLACKBOARD INC	1,611.28	1,200.14	(411.14)	0.00	(411.14)
06/08/2009	110.00	ILLUMINA INC	3,643.20	4,169.20	0.00	526.00	526.00
06/08/2009	30.00	CHIPOTLE MEXICAN GRILL INC-A	2,054.66	2,492.05	437.39	0.00	437.39
06/08/2009	190.00	J CREW GROUP INC	2,565.08	4,925.64	2,360.56	0.00	2,360.56
06/08/2009	360.00	URBAN OUTFITTERS INC	6,548.57	7,487.87	939.30	0.00	939.30
06/08/2009	45.00	AMERICAN PUBLIC EDUCATION INC	1,980.72	1,534.67	0.00	(446.05)	(446.05)
06/09/2009	20.00	EQUINIX INC	1,439.60	1,434.77	0.00	(4.83)	(4.83)
06/09/2009	20.00	BLACKBOARD INC	790.17	600.09	(190.08)	0.00	(190.08)
06/09/2009	20.00	ILLUMINA INC	662.40	768.03	0.00	105.63	105.63
06/09/2009	50.00	ILLUMINA INC	1,656.00	1,918.53	0.00	262.53	262.53
06/09/2009	15.00	AMERICAN PUBLIC EDUCATION INC	660.24	511.75	0.00	(148.49)	(148.49)
06/10/2009	50.00	AMERICAN PUBLIC EDUCATION INC	2,200.80	1,708.29	0.00	(492.51)	(492.51)
06/10/2009	35.00	BLACKBOARD INC	1,382.72	1,030.73	(351.99)	0.00	(351.99)
06/11/2009	35.00	BLACKBOARD INC	1,382.72	1,042.96	(339.76)	0.00	(339.76)
06/11/2009	35.00	AMERICAN PUBLIC EDUCATION INC	1,540.56	1,225.42	0.00	(315.14)	(315.14)
06/12/2009	25.00	BLACKBOARD INC	987.66	747.23	(240.43)	0.00	(240.43)
06/16/2009	35.00	CHIPOTLE MEXICAN GRILL INC-A	2,221.68	2,824.20	602.52	0.00	602.52
06/16/2009	60.00	J CREW GROUP INC	800.44	1,469.89	669.45	0.00	669.45
06/16/2009	65.00	URBAN OUTFITTERS INC	1,127.04	1,338.88	211.84	0.00	211.84
06/16/2009	10.00	TITAN INTERNATIONAL INC	266.73	87.40	0.00	(179.33)	(179.33)
06/17/2009	90.00	J CREW GROUP INC	1,198.16	2,141.35	943.19	0.00	943.19
06/17/2009	195.00	URBAN OUTFITTERS INC	3,330.19	4,039.71	709.52	0.00	709.52
06/17/2009	15.00	CHIPOTLE MEXICAN GRILL INC-A	935.91	1,201.16	265.25	0.00	265.25
06/17/2009	190.00	TITAN INTERNATIONAL INC	5,016.82	1,653.43	(1,570.59)	(1,792.80)	(3,363.39)
06/17/2009	10.00	COINSTAR INC	348.34	267.43	(80.91)	0.00	(80.91)
06/18/2009	95.00	COINSTAR INC	3,309.24	2,552.07	(757.17)	0.00	(757.17)
06/18/2009	65.00	TITAN INTERNATIONAL INC	1,692.60	566.33	(839.87)	(286.40)	(1,126.27)
06/18/2009	50.00	COINSTAR INC	1,671.94	1,323.15	(348.79)	0.00	(348.79)
06/19/2009	10.00	COINSTAR INC	325.09	270.53	(54.56)	0.00	(54.56)
07/01/2009	11.00	BUCYRUS INTERNATIONAL INC-A	299.54	319.98	20.44	0.00	20.44
07/01/2009	2.00	ARENA RESOURCES INC	64.63	63.03	(1.60)	0.00	(1.60)

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07/01/2009	7 00	COMSTOCK RESOURCES INC NEW	335 75	222 87	(112 88)	0 00	(112 88)
07/01/2009	7 00	CHIPOTLE MEXICAN GRILL INC-A	436 76	577 20	140 44	0 00	140 44
07/01/2009	16 00	OLD DOMINION FIGHT LINE INC	496 24	548 14	0 00	51 90	51 90
07/01/2009	12 00	DTS INC	394 13	327 11	0 00	(67 02)	(67 02)
07/01/2009	10 00	LULULEMON ATHLETICA INC	138 42	130 39	(8 03)	0 00	(8 03)
07/01/2009	11 00	PENN VIRGINIA CORP	454 52	179 51	0 00	(275 01)	(275 01)
07/01/2009	31 00	KNIGHT TRANSPORTATION INC	573 17	529 77	0 00	(43 40)	(43 40)
07/01/2009	5 00	NETLOGIC MICROSYSTEMS INC	188 34	184 74	(3 60)	0 00	(3 60)
07/01/2009	6 00	VISTAPRINT LTD	187 20	258 17	0 00	70 97	70 97
07/01/2009	5 00	LANDSTAR SYSTEM INC	198 43	180 69	(17 74)	0 00	(17 74)
07/01/2009	23 00	ATHENA HEALTH INC	769 09	831 19	62 10	0 00	62 10
07/01/2009	7 00	STEC INC	160 75	178 07	17 32	0 00	17 32
07/01/2009	22 00	URBAN OUTFITTERS INC	366 31	457 80	91 49	0 00	91 49
07/01/2009	13 00	HITTITE MICROWAVE CORP	481 51	460 44	(21 07)	0 00	(21 07)
07/01/2009	22 00	CARRIZO OIL & GAS INC	1,036 90	382 35	(654 55)	0 00	(654 55)
07/01/2009	8 00	HMS HOLDINGS CORP	264 52	331 91	67 39	0 00	67 39
07/01/2009	7 00	QUALITY SYSTEMS INC	278 71	398 35	119 64	0 00	119 64
07/01/2009	4 00	THORATEC CORP	126 36	108 51	(17 85)	0 00	(17 85)
07/01/2009	10 00	COINSTAR INC	325 09	271 69	(53 40)	0 00	(53 40)
07/01/2009	18 00	BRIDGEPOINT EDUCATION INC	287 18	292 31	5 13	0 00	5 13
07/01/2009	7 00	SYNTEL INC	209 46	227 42	17 96	0 00	17 96
07/01/2009	20 00	CONCUR TECHNOLOGIES INC	610 94	641 98	31 04	0 00	31 04
07/01/2009	9 00	TRUE RELIGION APPAREL INC	216 26	200 51	(15 75)	0 00	(15 75)
07/01/2009	8 00	J CREW GROUP INC	106 09	212 15	106 06	0 00	106 06
07/01/2009	2 00	STRAYER EDUCATION INC	301 85	425 74	0 00	123 89	123 89
07/01/2009	15 00	BJ'S RESTAURANTS INC	240 30	252 29	0 00	11 99	11 99
07/01/2009	18 00	GENTEX CORP	212 48	207 89	(4 59)	0 00	(4 59)
07/01/2009	17 00	GOODRICH PETROLEUM CORP	833 84	424 13	(409 71)	0 00	(409 71)
07/01/2009	11 00	NEUTRAL TANDEM INC	317 41	330 21	12 80	0 00	12 80
07/01/2009	12 00	VOCUS INC	332 16	243 95	0 00	(88 21)	(88 21)
07/01/2009	15 00	TITAN INTERNATIONAL INC	383 40	111 74	0 00	(271 66)	(271 66)
07/01/2009	4 00	BLACKBOARD INC	158 03	118 43	(39 60)	0 00	(39 60)
07/01/2009	9 00	GRAND CANYON EDUCATION INC	157 54	152 77	(4 77)	0 00	(4 77)
07/01/2009	8 00	EQUINIX INC	575 84	583 50	0 00	7 66	7 66
07/01/2009	35 00	CYBERSOURCE CORP	672 13	544 58	0 00	(127 55)	(127 55)
07/01/2009	8 00	NUVASIVE INC	335 52	348 71	0 00	13 19	13 19
07/01/2009	8 00	GREEN MOUNTAIN COFFEE INC	177 29	482 14	0 00	304 85	304 85

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07/01/2009	7.00	GENOPTIX INC	217.38	214.19	(3.19)	0.00	(3.19)
07/01/2009	25.00	JAMES RIVER COAL CO	1,050.24	376.99	(673.25)	0.00	(673.25)
07/01/2009	11.00	VOLCANO CORP	136.07	152.56	0.00	16.49	16.49
07/01/2009	9.00	SHAW GROUP INC	279.78	245.51	(34.27)	0.00	(34.27)
07/01/2009	7.00	AMERICAN PUBLIC EDUCATION INC	308.11	272.50	0.00	(35.61)	(35.61)
07/01/2009	10.00	PANERA BREAD CO-A	568.47	503.78	(64.69)	0.00	(64.69)
07/01/2009	15.00	ILLUMINA INC	496.80	573.28	0.00	76.48	76.48
07/08/2009	25.00	TITAN INTERNATIONAL INC	637.95	147.99	0.00	(489.96)	(489.96)
07/08/2009	20.00	TITAN INTERNATIONAL INC	509.61	120.33	0.00	(389.28)	(389.28)
07/09/2009	25.00	TITAN INTERNATIONAL INC	637.02	154.50	0.00	(482.52)	(482.52)
07/10/2009	40.00	TITAN INTERNATIONAL INC	1,019.22	239.99	0.00	(779.23)	(779.23)
07/13/2009	85.00	TITAN INTERNATIONAL INC	2,147.86	522.33	0.00	(1,625.53)	(1,625.53)
07/14/2009	55.00	TITAN INTERNATIONAL INC	1,385.95	347.55	0.00	(1,038.40)	(1,038.40)
07/15/2009	90.00	TITAN INTERNATIONAL INC	2,260.24	607.17	0.00	(1,653.07)	(1,653.07)
07/16/2009	65.00	CYBERSOURCE CORP	1,243.09	960.49	0.00	(282.60)	(282.60)
07/16/2009	50.00	PANERA BREAD CO-A	2,830.05	2,685.18	(144.87)	0.00	(144.87)
07/16/2009	20.00	QUALITY SYSTEMS INC	789.09	1,084.37	295.28	0.00	295.28
07/16/2009	10.00	AMERICAN PUBLIC EDUCATION INC	440.16	362.17	0.00	(77.99)	(77.99)
07/16/2009	50.00	TITAN INTERNATIONAL INC	1,255.62	336.48	0.00	(919.14)	(919.14)
07/17/2009	50.00	QUALITY SYSTEMS INC	1,933.45	2,687.26	753.81	0.00	753.81
07/17/2009	30.00	PANERA BREAD CO-A	1,607.20	1,604.76	(2.44)	0.00	(2.44)
07/17/2009	30.00	AMERICAN PUBLIC EDUCATION INC	1,224.77	1,079.27	0.00	(145.50)	(145.50)
07/17/2009	45.00	CYBERSOURCE CORP	857.87	652.76	0.00	(205.11)	(205.11)
07/17/2009	10.00	QUALITY SYSTEMS INC	385.08	539.56	154.48	0.00	154.48
07/17/2009	50.00	TITAN INTERNATIONAL INC	1,248.45	333.41	0.00	(915.04)	(915.04)
07/20/2009	40.00	PANERA BREAD CO-A	2,138.63	2,141.41	2.78	0.00	2.78
07/20/2009	15.00	PANERA BREAD CO-A	801.76	817.62	15.86	0.00	15.86
07/20/2009	15.00	PANERA BREAD CO-A	797.11	804.72	7.61	0.00	7.61
07/20/2009	5.00	QUALITY SYSTEMS INC	191.60	272.41	80.81	0.00	80.81
07/20/2009	25.00	PANERA BREAD CO-A	1,328.52	1,358.51	29.99	0.00	29.99
07/20/2009	10.00	VOCUS INC	276.80	179.99	0.00	(96.81)	(96.81)
07/20/2009	110.00	CYBERSOURCE CORP	2,087.84	1,598.60	0.00	(489.24)	(489.24)
07/20/2009	120.00	TITAN INTERNATIONAL INC	2,992.42	821.38	0.00	(2,171.04)	(2,171.04)
07/21/2009	70.00	TITAN INTERNATIONAL INC	1,745.58	492.28	0.00	(1,253.30)	(1,253.30)
07/22/2009	15.00	VOCUS INC	415.20	257.84	0.00	(157.36)	(157.36)
07/22/2009	50.00	TITAN INTERNATIONAL INC	1,239.66	360.88	0.00	(878.78)	(878.78)
07/22/2009	20.00	AMERICAN PUBLIC EDUCATION INC	788.51	713.94	0.00	(74.57)	(74.57)

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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
07/23/2009	65 00	TITAN INTERNATIONAL INC	1,595.32	479.47	0 00	(1,115.85)	(1,115.85)
07/23/2009	25 00	AMERICAN PUBLIC EDUCATION INC	985.49	884.58	0 00	(100.91)	(100.91)
07/23/2009	15 00	VOCUS INC	415.20	257.80	0 00	(157.40)	(157.40)
07/24/2009	150 00	VOCUS INC	4,152.00	2,567.90	0 00	(1,584.10)	(1,584.10)
07/24/2009	5 00	VOCUS INC	138.40	85.76	0 00	(52.64)	(52.64)
07/24/2009	15 00	TITAN INTERNATIONAL INC	368.15	110.39	0 00	(257.76)	(257.76)
07/27/2009	30 00	TITAN INTERNATIONAL INC	736.30	227.58	0 00	(508.72)	(508.72)
07/27/2009	10 00	VOCUS INC	276.80	171.77	0 00	(105.03)	(105.03)
07/27/2009	10 00	AMERICAN PUBLIC EDUCATION INC	393.90	339.40	0 00	(54.50)	(54.50)
07/28/2009	10 00	TITAN INTERNATIONAL INC	245.43	72.80	0 00	(172.63)	(172.63)
07/28/2009	25 00	AMERICAN PUBLIC EDUCATION INC	984.75	851.39	0 00	(133.36)	(133.36)
07/29/2009	15 00	TITAN INTERNATIONAL INC	368.15	107.40	0 00	(260.75)	(260.75)
07/29/2009	5 00	AMERICAN PUBLIC EDUCATION INC	196.95	170.12	0 00	(26.83)	(26.83)
07/30/2009	60 00	CARRIZO OIL & GAS INC	2,793.94	1,153.15	(1,640.79)	0 00	(1,640.79)
07/30/2009	50 00	CARRIZO OIL & GAS INC	2,313.25	967.11	(1,346.14)	0 00	(1,346.14)
07/30/2009	55 00	COMSTOCK RESOURCES INC NEW	2,583.03	2,088.43	(494.60)	0 00	(494.60)
07/30/2009	60 00	GOODRICH PETROLEUM CORP	2,853.78	1,549.01	(1,304.77)	0 00	(1,304.77)
07/30/2009	80 00	TITAN INTERNATIONAL INC	1,963.48	598.33	0 00	(1,365.15)	(1,365.15)
07/30/2009	205 00	JAMES RIVER COAL CO	8,039.09	3,837.30	(4,201.79)	0 00	(4,201.79)
07/30/2009	60 00	PENN VIRGINIA CORP	2,479.20	1,144.13	0 00	(1,335.07)	(1,335.07)
07/30/2009	5 00	VOCUS INC	138.40	85.80	0 00	(52.60)	(52.60)
07/31/2009	48 00	TITAN INTERNATIONAL INC	1,178.09	347.87	0 00	(830.22)	(830.22)
07/31/2009	20 00	VOCUS INC	553.60	339.77	0 00	(213.83)	(213.83)
07/31/2009	55 00	COMSTOCK RESOURCES INC NEW	2,483.30	2,088.34	(394.96)	0 00	(394.96)
07/31/2009	30 00	CARRIZO OIL & GAS INC	1,383.71	570.51	(813.20)	0 00	(813.20)
07/31/2009	10 00	GOODRICH PETROLEUM CORP	475.63	256.02	(219.61)	0 00	(219.61)
07/31/2009	160 00	JAMES RIVER COAL CO	5,867.54	2,959.55	(2,907.99)	0 00	(2,907.99)
08/03/2009	15 00	JAMES RIVER COAL CO	409.20	272.14	(137.06)	0 00	(137.06)
08/05/2009	25 00	AMERICAN PUBLIC EDUCATION INC	979.20	826.22	0 00	(152.98)	(152.98)
08/07/2009	40 00	AMERICAN PUBLIC EDUCATION INC	1,542.81	1,309.60	0 00	(233.21)	(233.21)
08/07/2009	15 00	VOCUS INC	415.20	233.27	0 00	(181.93)	(181.93)
08/07/2009	20 00	PANERA BREAD CO-A	1,001.74	1,082.83	81.09	0 00	81.09
08/07/2009	50 00	PANERA BREAD CO-A	2,425.60	2,702.09	276.49	0 00	276.49
08/10/2009	25 00	AMERICAN PUBLIC EDUCATION INC	947.11	827.72	0 00	(119.39)	(119.39)
08/10/2009	60 00	VOCUS INC	1,660.80	935.23	0 00	(725.57)	(725.57)
08/10/2009	10 00	PANERA BREAD CO-A	473.57	533.81	60.24	0 00	60.24
08/11/2009	10 00	PANERA BREAD CO-A	473.57	528.86	55.29	0 00	55.29



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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
08/11/2009	15.00	AMERICAN PUBLIC EDUCATION INC	559 12	494 89	0 00	(64 23)	(64 23)
08/12/2009	5.00	AMERICAN PUBLIC EDUCATION INC	186 32	165 97	0 00	(20 35)	(20 35)
08/12/2009	40.00	VISTAPRINT LTD	1,248 00	1,800 60	0 00	552 60	552 60
08/12/2009	20.00	PANERA BREAD CO-A	946 45	1,081 02	134 57	0 00	134 57
08/12/2009	50.00	VOCUS INC	1,384 00	785 83	0 00	(598 17)	(598 17)
08/13/2009	30.00	VOCUS INC	830 40	466 48	0 00	(363 92)	(363 92)
08/13/2009	5.00	PANERA BREAD CO-A	236 56	269 79	33 23	0 00	33 23
08/13/2009	20.00	AMERICAN PUBLIC EDUCATION INC	745 30	681 65	0 00	(63 65)	(63 65)
08/14/2009	20.00	VOCUS INC	553 60	309 60	0 00	(244 00)	(244 00)
08/17/2009	29.00	ILLUMINA INC	960 48	1,029 37	0 00	68 89	68 89
08/17/2009	5.00	AMERICAN PUBLIC EDUCATION INC	186 33	171 58	0 00	(14 75)	(14 75)
08/17/2009	25.00	EQUINIX INC	1,799 50	1,967 78	0 00	168 28	168 28
08/17/2009	70.00	VOCUS INC	1,937 60	1,046 69	0 00	(890 91)	(890 91)
08/17/2009	41.00	ILLUMINA INC	1,357 92	1,453 82	0 00	95 90	95 90
08/17/2009	50.00	URBAN OUTFITTERS INC	832 52	1,372 45	539 93	0 00	539 93
08/18/2009	63.00	VOCUS INC	1,743 84	951 03	0 00	(792 81)	(792 81)
08/18/2009	45.00	URBAN OUTFITTERS INC	749 27	1,244 90	485 63	0 00	485 63
08/18/2009	11.00	AMERICAN PUBLIC EDUCATION INC	409 91	371 68	0 00	(38 23)	(38 23)
08/18/2009	5.00	EQUINIX INC	359 90	400 49	0 00	40 59	40 59
08/27/2009	5.00	STRAYER EDUCATION INC	754 63	1,089 87	0 00	335 24	335 24
08/28/2009	5.00	STRAYER EDUCATION INC	754 62	1,078 17	0 00	323 55	323 55
09/01/2009	15.00	STRAYER EDUCATION INC	2,263 88	3,107 89	0 00	844 01	844 01
09/02/2009	10.00	STRAYER EDUCATION INC	1,509 25	2,059 87	0 00	550 62	550 62
09/03/2009	65.00	PANERA BREAD CO-A	3,075 25	3,415 63	340 38	0 00	340 38
09/03/2009	5.00	STRAYER EDUCATION INC	754 62	1,025 52	0 00	270 90	270 90
09/04/2009	15.00	PANERA BREAD CO-A	698 95	799 83	100 88	0 00	100 88
09/08/2009	55.00	PANERA BREAD CO-A	2,541 49	2,982 17	440 68	0 00	440 68
09/08/2009	50.00	KNIGHT TRANSPORTATION INC	921 64	827 24	0 00	(94 40)	(94 40)
09/08/2009	35.00	OLD DOMINION FIGHT LINE INC	1,082 76	1,259 56	0 00	176 80	176 80
09/08/2009	45.00	GREEN MOUNTAIN COFFEE INC	997 26	2,667 06	0 00	1,669 80	1,669 80
09/08/2009	55.00	KNIGHT TRANSPORTATION INC	1,013 80	911 60	0 00	(102 20)	(102 20)
09/08/2009	25.00	EQUINIX INC	1,799 50	2,096 73	0 00	297 23	297 23
09/08/2009	15.00	ATHENA HEALTH INC	499 17	588 75	29 06	60 52	89 58
09/08/2009	10.00	ATHENA HEALTH INC	331 99	392 33	0 00	60 34	60 34
09/09/2009	40.00	ATHENA HEALTH INC	1,327 25	1,576 01	0 00	248 76	248 76
09/09/2009	8.00	STRAYER EDUCATION INC	1,207 40	1,652 80	0 00	445 40	445 40
09/09/2009	30.00	GREEN MOUNTAIN COFFEE INC	664 79	1,783 53	0 00	1,118 74	1,118 74

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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
09/09/2009	50 00	STEC INC	1,550 00	2,039 01	489 01	0 00	489 01
09/09/2009	80 00	KNIGHT TRANSPORTATION INC	1,471 96	1,337 14	0 00	(134 82)	(134 82)
09/09/2009	130 00	STEC INC	3,627 96	5,355 65	1,727 69	0 00	1,727 69
09/09/2009	25 00	OLD DOMINION FGHT LINE INC	773 28	897 13	0 00	123 85	123 85
09/09/2009	50 00	PANERA BREAD CO-A	2,306 19	2,690 41	384 22	0 00	384 22
09/10/2009	15 00	KNIGHT TRANSPORTATION INC	274 82	251 37	0 00	(23 45)	(23 45)
09/10/2009	5 00	BJ'S RESTAURANTS INC	80 10	85 73	0 00	5 63	5 63
09/11/2009	25 00	KNIGHT TRANSPORTATION INC	458 02	427 70	0 00	(30 32)	(30 32)
09/11/2009	30 00	OLD DOMINION FGHT LINE INC	927 94	1,067 04	0 00	139 10	139 10
09/14/2009	50 00	URBAN OUTFITTERS INC	832 52	1,512 22	679 70	0 00	679 70
09/14/2009	65 00	URBAN OUTFITTERS INC	1,077 38	1,972 08	894 70	0 00	894 70
09/14/2009	150 00	URBAN OUTFITTERS INC	2,464 21	4,540 14	2,075 93	0 00	2,075 93
09/14/2009	65 00	ILLUMINA INC	2,152 80	2,420 03	0 00	267 23	267 23
09/14/2009	95 00	STEC INC	2,169 37	3,796 95	1,627 58	0 00	1,627 58
09/14/2009	100 00	URBAN OUTFITTERS INC	1,641 90	3,061 43	1,419 53	0 00	1,419 53
09/14/2009	25 00	BJ'S RESTAURANTS INC	400 50	420 43	0 00	19 93	19 93
09/15/2009	50 00	ILLUMINA INC	1,656 00	1,864 37	0 00	208 37	208 37
09/15/2009	20 00	BJ'S RESTAURANTS INC	320 40	338 36	0 00	17 96	17 96
09/16/2009	50 00	BJ'S RESTAURANTS INC	801 00	842 06	0 00	41 06	41 06
09/16/2009	95 00	URBAN OUTFITTERS INC	1,544 41	2,940 46	1,396 05	0 00	1,396 05
09/16/2009	20 00	BJ'S RESTAURANTS INC	320 40	336 45	0 00	16 05	16 05
09/17/2009	75 00	URBAN OUTFITTERS INC	1,154 86	2,321 21	1,166 35	0 00	1,166 35
09/17/2009	20 00	ILLUMINA INC	662 40	800 83	0 00	138 43	138 43
09/18/2009	30 00	BJ'S RESTAURANTS INC	480 60	501 30	0 00	20 70	20 70
09/22/2009	258 00	STEC INC	5,842 53	7,705 18	1,862 65	0 00	1,862 65
09/23/2009	50 00	URBAN OUTFITTERS INC	767 93	1,573 70	805 77	0 00	805 77
09/23/2009	150 00	URBAN OUTFITTERS INC	2,303 77	4,718 44	2,414 67	0 00	2,414 67
09/23/2009	250 00	ILLUMINA INC	8,280 00	9,931 29	0 00	1,651 29	1,651 29
09/23/2009	110 00	ILLUMINA INC	3,643 20	4,414 54	0 00	771 34	771 34
09/24/2009	163 00	ILLUMINA INC	5,008 61	6,510 59	1,242 73	259 25	1,501 98
09/25/2009	135 00	URBAN OUTFITTERS INC	2,030 71	4,019 60	1,988 89	0 00	1,988 89
09/28/2009	50 00	JAMES RIVER COAL CO	1,364 00	991 92	0 00	(372 08)	(372 08)
09/28/2009	190 00	URBAN OUTFITTERS INC	2,750 90	5,757 63	3,006 73	0 00	3,006 73
09/29/2009	15 00	URBAN OUTFITTERS INC	216 58	459 54	242 96	0 00	242 96
09/29/2009	70 00	JAMES RIVER COAL CO	1,909 60	1,365 76	0 00	(543 84)	(543 84)
09/30/2009	35 00	CONCUR TECHNOLOGIES INC	1,069 15	1,413 31	344 16	0 00	344 16
09/30/2009	55 00	DTS INC	1,799 63	1,524 79	0 00	(274 84)	(274 84)

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**Gain/Loss Trade Detail**

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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
09/30/2009	25.00	LANDSTAR SYSTEM INC	973.89	955.47	(18.42)	0.00	(18.42)
10/01/2009	35.00	LANDSTAR SYSTEM INC	1,336.58	1,321.37	(15.21)	0.00	(15.21)
10/01/2009	10.00	ARCSIGHT INC	238.14	225.89	(12.25)	0.00	(12.25)
10/01/2009	15.00	OLD DOMINION FGHT LINE INC	458.91	447.88	0.00	(11.03)	(11.03)
10/01/2009	15.00	DTS INC	486.64	390.73	0.00	(95.91)	(95.91)
10/01/2009	15.00	CBeyond COMMUNICATIONS INC	254.37	230.24	(24.13)	0.00	(24.13)
10/01/2009	10.00	PENN VIRGINIA CORP	413.20	229.19	0.00	(184.01)	(184.01)
10/01/2009	25.00	KNIGHT TRANSPORTATION INC	457.84	415.98	0.00	(41.86)	(41.86)
10/01/2009	10.00	NETLOGIC MICROSYSTEMS INC	376.69	429.88	53.19	0.00	53.19
10/01/2009	15.00	VISTAPRINT NV	468.00	732.28	0.00	264.28	264.28
10/01/2009	5.00	LANDSTAR SYSTEM INC	182.52	188.74	6.22	0.00	6.22
10/01/2009	15.00	ATHENAHEALTH INC	496.96	545.68	0.00	48.72	48.72
10/01/2009	10.00	HITTITE MICROWAVE CORP	370.40	361.59	(8.81)	0.00	(8.81)
10/01/2009	25.00	CARRIZO OIL & GAS INC	1,153.09	585.48	0.00	(567.61)	(567.61)
10/01/2009	10.00	CONCUR TECHNOLOGIES INC	295.38	382.29	86.91	0.00	86.91
10/01/2009	5.00	TRUE RELIGION APPAREL INC	130.33	122.89	(7.44)	0.00	(7.44)
10/01/2009	15.00	J CREW GROUP INC	198.92	512.08	313.16	0.00	313.16
10/01/2009	10.00	SHAW GROUP INC	317.27	309.79	(7.48)	0.00	(7.48)
10/01/2009	10.00	SILICON LABORATORIES INC	485.84	446.08	(39.76)	0.00	(39.76)
10/01/2009	10.00	COINSTAR INC	325.09	319.29	(5.80)	0.00	(5.80)
10/01/2009	5.00	SYNTEL INC	149.61	233.59	83.98	0.00	83.98
10/01/2009	20.00	NEUTRAL TANDEM INC	573.48	452.58	(120.90)	0.00	(120.90)
10/01/2009	25.00	APPLIED MICRO CIRCUITS CORP	252.47	238.24	(14.23)	0.00	(14.23)
10/01/2009	5.00	BLACKBOARD INC	197.53	183.19	(14.34)	0.00	(14.34)
10/01/2009	15.00	GRAND CANYON EDUCATION INC	263.92	258.44	(5.48)	0.00	(5.48)
10/01/2009	10.00	EQUINIX INC	719.80	894.37	174.57	174.57	174.57
10/01/2009	55.00	CYPRESS SEMI CONDUCTOR CORP	589.61	549.43	(40.18)	0.00	(40.18)
10/01/2009	30.00	CYBERSOURCE CORP	569.41	485.68	0.00	(83.73)	(83.73)
10/01/2009	15.00	ATHEROS COMMUNICATIONS	420.00	389.68	(30.32)	0.00	(30.32)
10/01/2009	10.00	NUVASIVE INC	419.40	408.58	0.00	(10.82)	(10.82)
10/01/2009	5.00	GREEN MOUNTAIN COFFEE INC	110.80	356.09	0.00	245.29	245.29
10/01/2009	20.00	GOODRICH PETROLEUM CORP	951.26	509.18	0.00	(442.08)	(442.08)
10/01/2009	10.00	HMS HOLDINGS CORP	329.29	379.79	50.50	0.00	50.50
10/01/2009	10.00	QUALITY SYSTEMS INC	380.33	607.18	226.85	0.00	226.85
10/01/2009	5.00	THORATEC CORP	157.95	148.99	(8.96)	0.00	(8.96)
10/01/2009	15.00	BUCYRUS INTL INC	408.46	510.28	101.82	0.00	101.82
10/01/2009	5.00	ARENA RESOURCES INC	161.58	170.34	8.76	0.00	8.76

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**Gain/Loss Trade Detail**

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Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
10/01/2009	118.00	URBAN OUTFITTERS INC	1,672.50	3,476.70	1,804.20	0.00	1,804.20
10/01/2009	5.00	POWER INTEGRATIONS INC	173.04	165.19	(7.85)	0.00	(7.85)
10/01/2009	10.00	COMSTOCK RESOURCES INC NEW	439.35	388.59	(50.76)	0.00	(50.76)
10/01/2009	5.00	CHIPOTLE MEXICAN GRILL INC-A	310.80	471.18	160.38	0.00	160.38
10/01/2009	15.00	JAMES RIVER COAL CO	409.20	276.74	0.00	(132.46)	(132.46)
10/01/2009	15.00	GENOPTIX INC	470.57	509.68	39.11	0.00	39.11
10/01/2009	10.00	VOLCANO CORP	123.70	160.79	0.00	37.09	37.09
10/01/2009	5.00	SXC HEALTH SOLUTIONS CORP	220.25	227.44	7.19	0.00	7.19
10/01/2009	40.00	BJS RESTAURANTS INC	640.80	593.18	0.00	(47.62)	(47.62)
10/01/2009	15.00	GENTEX CORP	177.06	206.84	29.78	0.00	29.78
10/01/2009	20.00	OLD DOMINION FIGHT LINE INC	610.85	599.78	0.00	(11.07)	(11.07)
10/02/2009	25.00	OLD DOMINION FIGHT LINE INC	763.56	749.23	0.00	(14.33)	(14.33)
10/02/2009	50.00	JAMES RIVER COAL CO	1,364.00	922.93	0.00	(441.07)	(441.07)
10/05/2009	70.00	JAMES RIVER COAL CO	1,757.60	1,326.47	0.00	(431.13)	(431.13)
10/05/2009	35.00	OLD DOMINION FIGHT LINE INC	1,068.99	1,048.23	0.00	(20.76)	(20.76)
10/05/2009	5.00	VISTAPRINT NV	156.00	245.43	0.00	89.43	89.43
10/06/2009	15.00	OLD DOMINION FIGHT LINE INC	458.14	453.18	0.00	(4.96)	(4.96)
10/06/2009	60.00	LANDSTAR SYSTEM INC	2,188.80	2,279.80	91.00	0.00	91.00
10/06/2009	45.00	VISTAPRINT NV	1,404.00	2,267.49	0.00	863.49	863.49
10/06/2009	40.00	JAMES RIVER COAL CO	993.13	801.59	0.00	(191.54)	(191.54)
10/07/2009	50.00	EQUINIX INC	3,599.00	4,738.67	0.00	1,139.67	1,139.67
10/07/2009	25.00	JAMES RIVER COAL CO	620.71	518.47	0.00	(102.24)	(102.24)
10/07/2009	15.00	QUALITY SYSTEMS INC	570.49	910.24	339.75	0.00	339.75
10/07/2009	10.00	LANDSTAR SYSTEM INC	362.28	376.25	13.97	0.00	13.97
10/07/2009	20.00	EQUINIX INC	1,439.60	1,897.44	0.00	457.84	457.84
10/07/2009	25.00	VOLCANO CORP	309.25	402.56	0.00	93.31	93.31
10/07/2009	5.00	CONCUR TECHNOLOGIES INC	147.13	192.01	44.88	0.00	44.88
10/07/2009	25.00	OLD DOMINION FIGHT LINE INC	762.63	762.78	0.00	0.15	0.15
10/08/2009	30.00	LANDSTAR SYSTEM INC	1,085.97	1,139.66	53.69	0.00	53.69
10/08/2009	20.00	JAMES RIVER COAL CO	419.29	429.44	37.00	(26.85)	10.15
10/08/2009	20.00	QUALITY SYSTEMS INC	760.66	1,243.39	482.73	0.00	482.73
10/08/2009	25.00	VOLCANO CORP	309.25	405.40	0.00	96.15	96.15
10/09/2009	15.00	VOLCANO CORP	185.55	244.03	0.00	58.48	58.48
10/09/2009	45.00	CONCUR TECHNOLOGIES INC	1,323.12	1,734.03	373.45	37.46	410.91
10/09/2009	40.00	QUALITY SYSTEMS INC	1,508.25	2,557.45	1,049.20	0.00	1,049.20
10/09/2009	50.00	CONCUR TECHNOLOGIES INC	1,458.50	1,934.39	0.00	475.89	475.89
10/12/2009	55.00	CONCUR TECHNOLOGIES INC	1,604.35	2,182.17	0.00	577.82	577.82

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10/14/2009	20.00	VOLCANO CORP	247.40	317.79	0.00	70.39	70.39
10/14/2009	85.00	OLD DOMINION FGHT LINE INC	2,569.17	2,581.88	0.00	12.71	12.71
10/14/2009	25.00	CONCUR TECHNOLOGIES INC	729.25	1,000.62	0.00	271.37	271.37
10/14/2009	135.00	JAMES RIVER COAL CO	2,460.64	2,895.68	375.03	60.01	435.04
10/15/2009	40.00	VOLCANO CORP	494.80	635.20	0.00	140.40	140.40
10/15/2009	75.00	OLD DOMINION FGHT LINE INC	2,251.84	2,251.15	0.00	(6.69)	(6.69)
10/15/2009	50.00	OLD DOMINION FGHT LINE INC	1,502.75	1,504.11	0.00	1.36	1.36
10/15/2009	195.00	JAMES RIVER COAL CO	3,439.25	4,203.29	644.06	119.98	764.04
10/16/2009	50.00	OLD DOMINION FGHT LINE INC	1,497.23	1,490.46	0.00	(6.77)	(6.77)
10/16/2009	50.00	OLD DOMINION FGHT LINE INC	1,481.41	1,477.08	0.00	(4.33)	(4.33)
10/16/2009	60.00	VOLCANO CORP	742.20	948.69	0.00	206.49	206.49
10/16/2009	70.00	JAMES RIVER COAL CO	1,230.57	1,506.45	275.88	0.00	275.88
10/19/2009	150.00	VOLCANO CORP	1,855.50	2,427.43	0.00	571.93	571.93
10/19/2009	70.00	VOLCANO CORP	865.90	1,126.96	0.00	261.06	261.06
10/19/2009	75.00	JAMES RIVER COAL CO	1,318.47	1,655.49	337.02	0.00	337.02
10/20/2009	20.00	VOLCANO CORP	247.40	319.91	0.00	72.51	72.51
10/20/2009	105.00	JAMES RIVER COAL CO	1,782.42	2,311.57	297.17	231.98	529.15
10/21/2009	30.00	VOLCANO CORP	371.10	480.38	0.00	109.28	109.28
10/21/2009	187.00	JAMES RIVER COAL CO	2,830.45	4,187.96	1,247.26	110.25	1,357.51
10/22/2009	25.00	VOLCANO CORP	309.25	394.27	0.00	85.02	85.02
10/26/2009	10.00	VOLCANO CORP	123.70	158.08	0.00	34.38	34.38
10/27/2009	10.00	EQUINIX INC	719.80	910.05	0.00	190.25	190.25
10/27/2009	55.00	VOLCANO CORP	680.35	869.07	0.00	188.72	188.72
10/29/2009	20.00	VOLCANO CORP	247.40	299.65	0.00	52.25	52.25
10/30/2009	35.00	VOLCANO CORP	432.95	506.47	0.00	73.52	73.52
11/02/2009	95.00	VOLCANO CORP	1,167.65	1,375.30	0.00	207.65	207.65
11/02/2009	35.00	EQUINIX INC	2,519.30	3,020.10	0.00	500.80	500.80
11/02/2009	50.00	NUVASIVE INC	2,097.00	1,748.95	0.00	(348.05)	(348.05)
11/02/2009	60.00	SHAW GROUP INC	1,874.09	1,528.59	(345.50)	0.00	(345.50)
11/02/2009	35.00	NUVASIVE INC	1,467.90	1,250.74	0.00	(217.16)	(217.16)
11/03/2009	50.00	SHAW GROUP INC	1,553.62	1,258.52	(295.10)	0.00	(295.10)
11/03/2009	42.00	VOLCANO CORP	512.22	612.57	0.00	100.35	100.35
11/03/2009	125.00	SHAW GROUP INC	3,860.48	3,159.02	(701.46)	0.00	(701.46)
11/03/2009	40.00	NUVASIVE INC	1,677.60	1,424.12	0.00	(253.48)	(253.48)
11/04/2009	40.00	NUVASIVE INC	1,677.60	1,450.92	0.00	(226.68)	(226.68)
11/05/2009	90.00	CBEYOND COMMUNICATIONS INC	1,491.54	1,157.45	(334.09)	0.00	(334.09)
11/05/2009	50.00	CONSTANT CONTACT INC	800.00	841.82	0.00	41.82	41.82

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH**  
**Account #4741385**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
11/05/2009	160 00	KNIGHT TRANSPORTATION INC	2,903 11	2,601 83	0 00	(301 28)	(301 28)
11/05/2009	50 00	CBEYOND COMMUNICATIONS INC	814 43	632 91	(181 52)	0 00	(181 52)
11/05/2009	115 00	CONSTANT CONTACT INC	1,840 00	1,931 95	0 00	91 95	91 95
11/05/2009	150 00	KNIGHT TRANSPORTATION INC	2,703 98	2,440 34	0 00	(263 64)	(263 64)
11/06/2009	100 00	CONSTANT CONTACT INC	1,600 00	1,673 96	0 00	73 96	73 96
11/06/2009	95 00	KNIGHT TRANSPORTATION INC	1,707 07	1,547 27	0 00	(159 80)	(159 80)
11/06/2009	56 00	CONSTANT CONTACT INC	896 00	994 70	0 00	98 70	98 70
11/06/2009	60 00	CBEYOND COMMUNICATIONS INC	969 32	740 14	(229 18)	0 00	(229 18)
11/06/2009	90 00	CONSTANT CONTACT INC	1,440 00	1,504 77	0 00	64 77	64 77
11/09/2009	50 00	KNIGHT TRANSPORTATION INC	897 42	827 83	0 00	(69 59)	(69 59)
11/09/2009	70 00	KNIGHT TRANSPORTATION INC	1,254 09	1,165 86	0 00	(88 23)	(88 23)
11/10/2009	45 00	CBEYOND COMMUNICATIONS INC	720 95	508 82	(212 13)	0 00	(212 13)
11/10/2009	50 00	KNIGHT TRANSPORTATION INC	894 56	835 08	0 00	(59 48)	(59 48)
11/11/2009	30 00	KNIGHT TRANSPORTATION INC	536 73	509 67	0 00	(27 06)	(27 06)
11/11/2009	300 00	CBEYOND COMMUNICATIONS INC	4,733 64	3,444 72	(1,288 92)	0 00	(1,288 92)
11/13/2009	50 00	KNIGHT TRANSPORTATION INC	888 81	838 03	0 00	(50 78)	(50 78)
11/16/2009	45 00	CYBERSOURCE CORP	847 25	786 81	0 00	(60 44)	(60 44)
11/16/2009	5 00	ATHENAHEALTH INC	165 65	220 24	0 00	54 59	54 59
11/16/2009	25 00	GREEN MOUNTAIN COFFEE INC	553 99	1,734 49	0 00	1,180 50	1,180 50
11/16/2009	80 00	KNIGHT TRANSPORTATION INC	1,419 65	1,380 42	0 00	(39 23)	(39 23)
11/16/2009	85 00	BUCYRUS INTL INC	2,314 61	4,655 08	2,340 47	0 00	2,340 47
11/16/2009	10 00	DTS INC	324 43	304 74	0 00	(19 69)	(19 69)
11/16/2009	5 00	DTS INC	162 21	152 36	0 00	(9 85)	(9 85)
11/16/2009	60 00	CBEYOND COMMUNICATIONS INC	939 52	752 79	(186 73)	0 00	(186 73)
11/17/2009	45 00	BUCYRUS INTL INC	1,224 17	2,434 16	1,209 99	0 00	1,209 99
11/17/2009	70 00	KNIGHT TRANSPORTATION INC	1,232 87	1,214 61	0 00	(18 26)	(18 26)
11/17/2009	20 00	CYBERSOURCE CORP	374 88	348 13	0 00	(26 75)	(26 75)
11/17/2009	30 00	CBEYOND COMMUNICATIONS INC	468 63	371 43	(97 20)	0 00	(97 20)
11/18/2009	50 00	CBEYOND COMMUNICATIONS INC	781 04	616 48	(164 56)	0 00	(164 56)
11/18/2009	15 00	DTS INC	486 64	451 46	0 00	(35 18)	(35 18)
11/18/2009	35 00	CBEYOND COMMUNICATIONS INC	545 38	432 18	(113 20)	0 00	(113 20)
11/19/2009	45 00	CBEYOND COMMUNICATIONS INC	698 88	561 99	(136 89)	0 00	(136 89)
11/20/2009	20 00	CYBERSOURCE CORP	373 95	333 48	0 00	(40 47)	(40 47)
11/20/2009	20 00	ATHENAHEALTH INC	662 61	844 46	0 00	181 85	181 85
11/20/2009	50 00	CYBERSOURCE CORP	934 75	833 17	0 00	(101 58)	(101 58)
11/20/2009	20 00	CBEYOND COMMUNICATIONS INC	310 60	250 06	(60 54)	0 00	(60 54)
11/23/2009	50 00	ATHENAHEALTH INC	1,655 22	2,156 33	0 00	501 11	501 11

**MONROE BROWN FOUNDATION-SMALL CAP GROWTH  
Account #4741385**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
11/23/2009	100 00	J CREW GROUP INC	1,323 26	4,124 37	2,801 11	0 00	2,801 11
11/23/2009	20 00	DTS INC	648 86	600 97	0 00	(47 89)	(47 89)
11/23/2009	30 00	ATHENAHEALTH INC	991 58	1,296 72	0 00	305 14	305 14
11/23/2009	95 00	J CREW GROUP INC	1,252 06	3,944 87	2,592 81	0 00	2,592 81
11/23/2009	20 00	CBEYOND COMMUNICATIONS INC	309 16	257 51	(51 65)	0 00	(51 65)
11/24/2009	10 00	DTS INC	319 70	299 69	0 00	(20 01)	(20 01)
11/30/2009	55 00	CBEYOND COMMUNICATIONS INC	838 24	707 64	(130 60)	0 00	(130 60)
12/01/2009	25 00	CBEYOND COMMUNICATIONS INC	380 47	324 87	(55 60)	0 00	(55 60)
12/02/2009	35 00	CBEYOND COMMUNICATIONS INC	529 52	462 95	(66 57)	0 00	(66 57)
12/03/2009	20 00	CBEYOND COMMUNICATIONS INC	301 87	272 20	(29 67)	0 00	(29 67)
12/03/2009	35 00	LULULEMON ATHLETICA INC	904 70	912 65	7 95	0 00	7 95
12/04/2009	30 00	CBEYOND COMMUNICATIONS INC	452 60	409 22	(43 38)	0 00	(43 38)
12/04/2009	75 00	LULULEMON ATHLETICA INC	1,908 32	2,009 51	101 19	0 00	101 19
12/07/2009	55 00	LULULEMON ATHLETICA INC	1,286 31	1,500 57	214 26	0 00	214 26
12/08/2009	55 00	CBEYOND COMMUNICATIONS INC	826 29	755 88	(70 41)	0 00	(70 41)
12/08/2009	60 00	COINSTAR INC	1,938 68	1,436 08	(502 60)	0 00	(502 60)
12/09/2009	50 00	COINSTAR INC	1,612 70	1,184 02	(428 68)	0 00	(428 68)
12/09/2009	60 00	CBEYOND COMMUNICATIONS INC	881 80	841 54	(40 26)	0 00	(40 26)
12/10/2009	15 00	CBEYOND COMMUNICATIONS INC	216 97	214 94	(2 03)	0 00	(2 03)
12/10/2009	90 00	COINSTAR INC	2,898 38	2,182 53	(715 85)	0 00	(715 85)
12/10/2009	50 00	COINSTAR INC	1,599 25	1,189 11	(410 14)	0 00	(410 14)
12/11/2009	65 00	COINSTAR INC	2,050 27	1,601 92	(448 35)	0 00	(448 35)
12/14/2009	35 00	CBEYOND COMMUNICATIONS INC	496 53	495 68	(0 85)	0 00	(0 85)
12/14/2009	35 00	COINSTAR INC	1,093 98	905 62	(188 36)	0 00	(188 36)
12/14/2009	30 00	CBEYOND COMMUNICATIONS INC	424 41	429 39	4 98	0 00	4 98
12/16/2009	15 00	CBEYOND COMMUNICATIONS INC	209 54	220 79	11 25	0 00	11 25
12/17/2009	55 00	CBEYOND COMMUNICATIONS INC	768 32	795 55	27 23	0 00	27 23

**PORTFOLIO TOTALS \*\*      979,077.42      \$816,421.98      \$(97,453.86)      \$(65,201.58)      \$(162,655.44)**

**MONROE BROWN FOUNDATION-LARGE CAP GROWTH**  
**Account #4741386**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/06/2009	208 00	NUCOR CORP	14,782 14	9,391 60	(5,390 54)	0 00	(5,390 54)
01/14/2009	10 00	ST JUDE MEDICAL INC	417 90	300 29	(117 61)	0 00	(117 61)
01/14/2009	7 00	COSTCO WHOLESALE CORP	478 80	335 01	(143 79)	0 00	(143 79)
01/14/2009	9 00	VISA INC-A	732 84	458 27	(274 37)	0 00	(274 37)
01/14/2009	4 00	GOLDMAN SACHS GROUP INC	754 67	299 83	(454 84)	0 00	(454 84)
01/14/2009	2 00	BOEING CO	153 22	82 07	(71 15)	0 00	(71 15)
01/14/2009	8 00	EXPRESS SCRIPTS INC-A	503 76	410 79	(92 97)	0 00	(92 97)
01/14/2009	6 00	APPLE INC	1,075 77	515 87	(559 90)	0 00	(559 90)
01/14/2009	12 00	CHESAPEAKE ENERGY CORP	614 15	184 43	(429 72)	0 00	(429 72)
01/14/2009	2 00	FIRST SOLAR INC	318 72	267 51	(51 21)	0 00	(51 21)
01/14/2009	5 00	INTERCONTINENTAL EXCHANGE INC	717 40	292 09	(425 31)	0 00	(425 31)
01/14/2009	16 00	ORACLE CORP	356 00	261 43	0 00	(94 57)	(94 57)
01/14/2009	7 00	PRAXAIR INC	523 74	422 65	(101 09)	0 00	(101 09)
01/14/2009	4 00	POTASH CORP SASK INC	691 60	285 59	(406 01)	0 00	(406 01)
01/14/2009	13 00	BEST BUY CO	346 68	334 35	(12 33)	0 00	(12 33)
01/14/2009	12 00	ARCH COAL INC	652 95	191 27	(461 68)	0 00	(461 68)
01/14/2009	9 00	GILEAD SCIENCES INC	414 27	431 18	16 91	0 00	16 91
01/14/2009	4 00	CELGENE CORP	216 33	196 87	(19 46)	0 00	(19 46)
01/14/2009	4 00	BARD (C R) INC	344 47	333 87	(10 60)	0 00	(10 60)
01/14/2009	6 00	DEERE & CO	514 19	235 01	(279 18)	0 00	(279 18)
01/14/2009	6 00	APOLLO GROUP INC-A	455 17	492 23	37 06	0 00	37 06
01/14/2009	5 00	CATERPILLAR INC	325 35	197 24	(128 11)	0 00	(128 11)
01/14/2009	2 00	GENENTECH INC	156 10	171 85	15 75	0 00	15 75
01/14/2009	7 00	NIKE INC-B	465 81	328 15	(137 66)	0 00	(137 66)
01/14/2009	7 00	JUNIPER NETWORKS INC	121 30	112 90	(8 40)	0 00	(8 40)
01/14/2009	4 00	ULTRA PETROLEUM CORP	260 48	141 11	(119 37)	0 00	(119 37)
01/14/2009	6 00	WAL-MART STORES INC	329 96	309 41	(20 55)	0 00	(20 55)
01/14/2009	10 00	MEDCO HEALTH SOLUTIONS INC	470 10	418 79	(51 31)	0 00	(51 31)
01/14/2009	14 00	QUALCOMM INC	658 76	476 27	(182 49)	0 00	(182 49)
01/14/2009	4 00	SOUTHWESTERN ENERGY	102 84	111 79	8 95	0 00	8 95
01/14/2009	9 00	XTO ENERGY INC	441 18	313 01	(128 17)	0 00	(128 17)
01/14/2009	6 00	FLUOR CORP	449 20	257 87	(191 33)	0 00	(191 33)
01/14/2009	8 00	ABBOTT LABORATORIES	439 15	392 95	(46 20)	0 00	(46 20)
01/14/2009	2 00	PRECISION CASTPARTS CORP	216 90	106 71	(110 19)	0 00	(110 19)
01/14/2009	17 00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	460 02	336 42	(123 60)	0 00	(123 60)
01/14/2009	7 00	STRYKER CORP	508 97	282 93	0 00	(226 04)	(226 04)
01/16/2009	479 00	VISA INC-A	36,622 73	22,468 13	(14,154 60)	0 00	(14,154 60)



MONROE BROWN FOUNDATION-LARGE CAP GROWTH

Account #4741386

Gain/Loss Trade Detail

January 01, 2009 - December 31, 2009

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/21/2009	54 00	GILEAD SCIENCES INC	2,485 62	2,581 32	95 70	0 00	95 70
01/21/2009	44 00	EXPRESS SCRIPTS INC-A	2,770 68	2,240 35	(530 33)	0 00	(530 33)
01/21/2009	68 00	MEDCO HEALTH SOLUTIONS INC	3,196 68	2,868 68	(328 00)	0 00	(328 00)
01/21/2009	190 00	VISA INC-A	12,549 63	8,314 33	(4,235 30)	0 00	(4,235 30)
01/29/2009	150 00	ST JUDE MEDICAL INC	6,268 50	5,365 30	0 00	(903 20)	(903 20)
01/30/2009	241 00	DEERE & CO	16,763 99	8,520 53	(8,243 46)	0 00	(8,243 46)
02/04/2009	88 00	GENENTECH INC	7,328 93	7,230 12	(98 81)	0 00	(98 81)
02/12/2009	110 00	ST JUDE MEDICAL INC	4,596 90	4,073 46	0 00	(523 44)	(523 44)
02/13/2009	128 00	PRAXAIR INC	9,576 96	8,696 64	0 00	(880 32)	(880 32)
02/24/2009	597 00	FLUOR CORP	39,710 51	20,568 50	(10,182 36)	(8,959 65)	(19,142 01)
02/25/2009	68 00	FIRST SOLAR INC	10,836 48	7,750 03	0 00	(3,086 45)	(3,086 45)
03/04/2009	370 00	APOLLO GROUP INC-A	27,871 34	26,251 87	(1,619 47)	0 00	(1,619 47)
03/05/2009	222 00	POTASH CORP SASK INC	32,964 97	15,378 80	(3,937 76)	(13,648 41)	(17,586 17)
03/05/2009	611 00	STRYKER CORP	44,425 81	19,693 20	0 00	(24,732 61)	(24,732 61)
03/13/2009	228 00	GENENTECH INC	18,308 26	21,417 15	3,108 89	0 00	3,108 89
03/19/2009	93 00	EXPRESS SCRIPTS INC-A	5,856 21	4,453 76	0 00	(1,402 45)	(1,402 45)
03/19/2009	117 00	MEDCO HEALTH SOLUTIONS INC	5,500 17	4,700 91	0 00	(799 26)	(799 26)
03/26/2009	259 00	STRYKER CORP	12,478 62	8,904 76	(1,465 78)	(2,108 08)	(3,573 86)
03/26/2009	206 00	GILEAD SCIENCES INC	9,482 18	9,117 66	0 00	(364 52)	(364 52)
04/08/2009	275 00	BARD (C R) INC	22,857 51	21,450 32	(1,407 19)	0 00	(1,407 19)
04/09/2009	188 00	EXPRESS SCRIPTS INC-A	11,838 36	9,362 60	0 00	(2,475 76)	(2,475 76)
04/09/2009	466 00	ST JUDE MEDICAL INC	19,474 14	15,820 29	0 00	(3,653 85)	(3,653 85)
04/09/2009	366 00	ABBOTT LABORATORIES	20,091 17	15,919 49	0 00	(4,171 68)	(4,171 68)
04/09/2009	293 00	MEDCO HEALTH SOLUTIONS INC	13,773 93	12,662 69	0 00	(1,111 24)	(1,111 24)
04/21/2009	121 00	BARD (C R) INC	9,642 17	9,351 77	(290 40)	0 00	(290 40)
04/24/2009	115 00	AMAZON COM INC	7,480 75	9,870 04	2,389 29	0 00	2,389 29
04/29/2009	695 00	NIKE INC-B	41,842 90	36,604 77	(2,497 68)	(2,740 45)	(5,238 13)
05/01/2009	256 00	CELGENE CORP	13,845 35	10,411 25	(3,434 10)	0 00	(3,434 10)
05/05/2009	1,108 00	CHESAPEAKE ENERGY CORP	50,860 69	23,762 32	(13,162 01)	(13,936 36)	(27,098 37)
05/05/2009	124 00	INTERCONTINENTAL EXCHANGE INC	17,791 52	12,585 60	0 00	(5,205 92)	(5,205 92)
05/06/2009	289 00	APOLLO GROUP INC-A	20,240 89	16,951 81	(3,289 08)	0 00	(3,289 08)
05/06/2009	245 00	ST JUDE MEDICAL INC	10,238 55	8,403 53	0 00	(1,835 02)	(1,835 02)
05/06/2009	436 00	ABBOTT LABORATORIES	23,145 98	18,654 74	(266 73)	(4,224 51)	(4,491 24)
05/08/2009	271 00	APOLLO GROUP INC-A	17,777 98	15,308 63	(2,468 75)	0 00	(2,468 75)
06/01/2009	211 00	GENZYME CORPORATION	11,761 69	12,619 03	857 34	0 00	857 34
06/04/2009	244 00	WAL-MART STORES INC	13,162 47	12,321 24	(841 23)	0 00	(841 23)
06/04/2009	159 00	COSTCO WHOLESALE CORP	10,875 60	7,533 76	0 00	(3,341 84)	(3,341 84)

**MONROE BROWN FOUNDATION-LARGE CAP GROWTH**  
**Account #4741386**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
06/16/2009	1,220 00	INTEL CORP	19,081 14	19,392 99	311 85	0 00	311 85
06/29/2009	27 00	APPLE INC	4,840 97	3,844 26	0 00	(996 71)	(996 71)
06/29/2009	24 00	GOLDMAN SACHS GROUP INC	4,528 01	3,575 06	0 00	(952 95)	(952 95)
06/29/2009	55 00	QUALCOMM INC	2,588 00	2,525 53	(62 47)	0 00	(62 47)
07/01/2009	10 00	VISA INC-A	649 20	615 58	0 00	(33 62)	(33 62)
07/01/2009	12 00	COSTCO WHOLESALE CORP	820 80	550 18	0 00	(270 62)	(270 62)
07/01/2009	7 00	INTERCONTINENTAL EXCHANGE INC	1,004 36	785 93	0 00	(218 43)	(218 43)
07/01/2009	29 00	ORACLE CORP	645 25	632 47	0 00	(12 78)	(12 78)
07/01/2009	11 00	PRAXAIR INC	828 25	784 49	(43 76)	0 00	(43 76)
07/01/2009	5 00	POTASH CORP SASK INC	655 10	457 78	0 00	(197 32)	(197 32)
07/01/2009	12 00	BEST BUY CO	320 01	409 18	89 17	0 00	89 17
07/01/2009	13 00	ARCH COAL INC	707 37	199 54	(507 83)	0 00	(507 83)
07/01/2009	9 00	GILEAD SCIENCES INC	414 27	422 62	0 00	8 35	8 35
07/01/2009	4 00	BROADCOM CORP-A	101 93	100 75	(1 18)	0 00	(1 18)
07/01/2009	6 00	AMAZON COM INC	390 30	489 46	99 16	0 00	99 16
07/01/2009	13 00	MORGAN STANLEY	405 38	370 23	(35 15)	0 00	(35 15)
07/01/2009	10 00	RANGE RESOURCES CORPORATION	430 03	412 58	(17 45)	0 00	(17 45)
07/01/2009	6 00	RESEARCH IN MOTION LTD	381 98	420 64	38 66	0 00	38 66
07/01/2009	9 00	CATERPILLAR INC	585 63	301 49	0 00	(284 14)	(284 14)
07/01/2009	14 00	JUNIPER NETWORKS INC	250 77	342 85	92 08	0 00	92 08
07/01/2009	13 00	APPLIED MATERIALS INC	142 55	145 20	2 65	0 00	2 65
07/01/2009	4 00	ULTRA PETROLEUM CORP	260 48	152 31	0 00	(108 17)	(108 17)
07/01/2009	7 00	WAL-MART STORES INC	361 69	338 65	(23 04)	0 00	(23 04)
07/01/2009	6 00	MEDCO HEALTH SOLUTIONS INC	282 06	275 51	0 00	(6 55)	(6 55)
07/01/2009	16 00	QUALCOMM INC	752 87	724 30	(28 57)	0 00	(28 57)
07/01/2009	3 00	GENZYME CORPORATION	167 23	166 31	(0 92)	0 00	(0 92)
07/01/2009	7 00	CH ROBINSON WORLDWIDE INC	338 38	370 50	32 12	0 00	32 12
07/01/2009	3 00	FIRST SOLAR INC	533 46	465 25	(68 21)	0 00	(68 21)
07/01/2009	4 00	BURLINGTON NORTHERN SANTA FE CORP	276 79	294 83	18 04	0 00	18 04
07/01/2009	40 00	LAS VEGAS SANDS CORP	448 18	311 99	(136 19)	0 00	(136 19)
07/01/2009	8 00	ST JUDE MEDICAL INC	334 32	326 15	0 00	(8 17)	(8 17)
07/01/2009	15 00	BOEING CO	1,149 15	634 63	0 00	(514 52)	(514 52)
07/01/2009	1 00	GOOGLE INC-A	355 97	420 89	64 92	0 00	64 92
07/01/2009	5 00	GOLDMAN SACHS GROUP INC	943 34	739 58	0 00	(203 76)	(203 76)
07/01/2009	12 00	SOUTHWESTERN ENERGY	445 06	463 66	18 60	0 00	18 60
07/01/2009	9 00	XTO ENERGY INC	441 18	338 21	0 00	(102 97)	(102 97)
07/01/2009	8 00	FLUOR CORP	356 38	406 06	49 68	0 00	49 68

**MONROE BROWN FOUNDATION-LARGE CAP GROWTH**

Account #4741386

**Gain/Loss Trade Detail**

January 01, 2009 - December 31, 2009

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
07/01/2009	7.00	PRECISION CASTPARTS CORP	759.15	503.77	0.00	(255.38)	(255.38)
07/01/2009	17.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	460.02	464.93	0.00	4.91	4.91
07/01/2009	7.00	EXPRESS SCRIPTS INC-A	481.51	475.07	(6.44)	0.00	(6.44)
07/01/2009	6.00	APPLE INC	1,075.77	858.87	0.00	(216.90)	(216.90)
07/08/2009	246.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	6,656.76	6,223.97	0.00	(432.79)	(432.79)
07/08/2009	161.00	ORACLE CORP	3,582.25	3,271.35	0.00	(310.90)	(310.90)
07/10/2009	426.00	JUNIPER NETWORKS INC	7,630.64	9,815.42	2,184.78	0.00	2,184.78
07/15/2009	176.00	GENZYME CORPORATION	9,810.69	9,476.70	(333.99)	0.00	(333.99)
07/23/2009	109.00	WAL-MART STORES INC	5,631.97	5,327.55	(304.42)	0.00	(304.42)
07/23/2009	230.00	COSTCO WHOLESALE CORP	15,732.00	11,050.31	0.00	(4,681.69)	(4,681.69)
07/28/2009	178.00	BOEING CO	13,636.58	7,532.76	0.00	(6,103.82)	(6,103.82)
08/07/2009	315.00	WAL-MART STORES INC	15,783.49	15,509.32	(274.17)	0.00	(274.17)
08/25/2009	61.00	QUALCOMM INC	2,870.32	2,897.74	0.00	27.42	27.42
08/25/2009	64.00	BURLINGTON NORTHERN SANTA FE CORP	5,027.94	5,450.09	422.15	0.00	422.15
08/25/2009	60.00	APPLE INC	10,697.27	10,196.73	0.00	(500.54)	(500.54)
09/01/2009	1,120.00	ARCH COAL INC	42,514.59	18,999.08	(3,972.57)	(19,542.94)	(23,515.51)
09/01/2009	127.00	FIRST SOLAR INC	19,983.04	14,305.89	(5,177.15)	0.00	(5,177.15)
09/28/2009	48.00	PRAXAIR INC	3,614.17	3,858.74	244.57	0.00	244.57
09/28/2009	17.00	APPLE INC	2,933.84	3,165.65	0.00	231.81	231.81
09/28/2009	891.00	LAS VEGAS SANDS CORP	10,258.56	15,882.47	5,623.91	0.00	5,623.91
09/28/2009	258.00	CH ROBINSON WORLDWIDE INC	12,471.72	15,100.94	2,629.22	0.00	2,629.22
09/28/2009	58.00	GOLDMAN SACHS GROUP INC	10,917.37	10,511.58	0.00	(405.79)	(405.79)
09/28/2009	138.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	3,734.28	5,333.70	0.00	1,599.42	1,599.42
10/01/2009	4.00	CH ROBINSON WORLDWIDE INC	193.36	225.31	31.95	0.00	31.95
10/01/2009	3.00	FEDEX CORP	228.90	221.81	(7.09)	0.00	(7.09)
10/01/2009	19.00	QUALCOMM INC	894.04	826.09	0.00	(67.95)	(67.95)
10/01/2009	8.00	MEDCO HEALTH SOLUTIONS INC	376.08	438.14	0.00	62.06	62.06
10/01/2009	14.00	ST JUDE MEDICAL INC	584.04	540.24	(27.79)	(16.01)	(43.80)
10/01/2009	38.00	LAS VEGAS SANDS CORP	425.77	601.52	175.75	0.00	175.75
10/01/2009	5.00	BURLINGTON NORTHERN SANTA FE CORP	345.99	393.33	47.34	0.00	47.34
10/01/2009	14.00	CISCO SYSTEMS INC	333.45	324.51	(8.94)	0.00	(8.94)
10/01/2009	11.00	JUNIPER NETWORKS INC	197.04	289.62	92.58	0.00	92.58
10/01/2009	11.00	SOUTHWESTERN ENERGY	407.97	453.18	45.21	0.00	45.21
10/01/2009	14.00	XTO ENERGY INC	686.28	557.04	0.00	(129.24)	(129.24)
10/01/2009	11.00	FLUOR CORP	637.77	547.67	(90.10)	0.00	(90.10)
10/01/2009	7.00	PRECISION CASTPARTS CORP	759.15	690.74	0.00	(68.41)	(68.41)
10/01/2009	23.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	622.38	861.78	0.00	239.40	239.40

**MONROE BROWN FOUNDATION-LARGE CAP GROWTH**  
**Account #4741386**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
10/01/2009	5.00	APPLE INC	862.89	913.47	0.00	50.58	50.58
10/01/2009	7.00	EXPRESS SCRIPTS INC-A	481.50	535.76	54.26	0.00	54.26
10/01/2009	8.00	VISA INC CL A	519.36	557.18	0.00	37.82	37.82
10/01/2009	17.00	APPLIED MATERIALS INC	186.41	220.99	34.58	0.00	34.58
10/01/2009	6.00	ULTRA PETROLEUM CORP	390.72	293.99	0.00	(96.73)	(96.73)
10/01/2009	12.00	INTEL CORP	223.15	230.27	7.12	0.00	7.12
10/01/2009	33.00	ORACLE CORP	734.25	667.57	0.00	(66.68)	(66.68)
10/01/2009	8.00	COSTCO WHOLESALE CORP	547.20	444.14	0.00	(103.06)	(103.06)
10/01/2009	9.00	INTERCONTINENTAL EXCHANGE INC	1,291.32	834.45	0.00	(456.87)	(456.87)
10/01/2009	12.00	PRAXAIR INC	903.54	954.57	51.03	0.00	51.03
10/01/2009	8.00	POTASH CORP SASK INC	1,048.16	706.46	0.00	(341.70)	(341.70)
10/01/2009	14.00	BOEING CO	1,072.54	732.60	0.00	(339.94)	(339.94)
10/01/2009	1.00	GOOGLE INC CL A	355.97	488.95	132.98	0.00	132.98
10/01/2009	5.00	GOLDMAN SACHS GROUP INC	880.06	905.17	0.00	25.11	25.11
10/01/2009	17.00	BEST BUY CO	453.35	625.75	172.40	0.00	172.40
10/01/2009	10.00	GILEAD SCIENCES INC	460.30	457.78	0.00	(2.52)	(2.52)
10/01/2009	7.00	BROADCOM CORP-A	178.38	205.37	26.99	0.00	26.99
10/01/2009	6.00	AMAZON COM INC	390.30	543.10	152.80	0.00	152.80
10/01/2009	12.00	MORGAN STANLEY	374.20	361.43	(12.77)	0.00	(12.77)
10/01/2009	9.00	RANGE RESOURCES CORPORATION	387.03	431.89	44.86	0.00	44.86
10/01/2009	8.00	RESEARCH IN MOTION LTD	509.31	540.06	30.75	0.00	30.75
10/01/2009	10.00	CATERPILLAR INC	650.70	496.08	0.00	(154.62)	(154.62)
10/01/2009	10.00	CSX CORP	454.35	417.18	(37.17)	0.00	(37.17)
10/01/2009	17.00	CVS/CAREMARK CORP	634.94	606.37	(28.57)	0.00	(28.57)
10/01/2009	19.00	EMC CORP MASS	327.75	313.68	(14.07)	0.00	(14.07)
10/09/2009	785.00	ST JUDE MEDICAL INC	27,871.73	26,749.75	(1,121.98)	0.00	(1,121.98)
10/12/2009	320.00	POTASH CORP SASK INC	35,427.70	28,608.86	(2,324.17)	(4,494.67)	(6,818.84)
10/28/2009	1,086.00	LAS VEGAS SANDS CORP	11,344.70	14,657.69	3,312.99	0.00	3,312.99
10/28/2009	56.00	INTERCONTINENTAL EXCHANGE INC	8,034.88	5,805.78	0.00	(2,229.10)	(2,229.10)
10/28/2009	59.00	AMAZON COM INC	3,776.12	7,298.66	3,522.54	0.00	3,522.54
10/28/2009	244.00	ORACLE CORP	5,429.00	5,210.68	0.00	(218.32)	(218.32)
10/29/2009	48.00	AMAZON COM INC	3,060.85	5,784.00	2,723.15	0.00	2,723.15
10/30/2009	245.00	RESEARCH IN MOTION LTD	15,597.64	14,792.83	(804.81)	0.00	(804.81)
11/04/2009	260.00	BURLINGTON NORTHERN SANTA FE CORP	16,714.47	25,259.44	8,544.97	0.00	8,544.97
11/16/2009	875.00	CVS/CAREMARK CORP	32,680.99	26,598.08	(6,082.91)	0.00	(6,082.91)
11/24/2009	9.00	APPLE INC	1,553.21	1,632.39	0.00	279.18	279.18
11/24/2009	94.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	2,543.64	4,166.65	0.00	1,623.01	1,623.01

**MONROE BROWN FOUNDATION-LARGE CAP GROWTH**  
**Account #4741386**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
12/16/2009	112.00	COGNIZANT TECHNOLOGY SOLUTIONS CORP	3,030.72	4,911.01	0.00	1,880.29	1,880.29
12/16/2009	822.00	XTO ENERGY INC	38,504.02	39,310.72	0.00	806.70	806.70
12/16/2009	1,139.00	INTEL CORP	21,682.20	22,167.66	485.46	0.00	485.46
12/16/2009	108.00	INTERCONTINENTAL EXCHANGE INC	12,598.42	11,574.95	0.00	(1,023.47)	(1,023.47)
<b>PORTFOLIO TOTALS **</b>			<b>1,191,108.87</b>	<b>\$984,973.65</b>	<b>\$(66,414.90)</b>	<b>\$(139,720.32)</b>	<b>\$(206,135.22)</b>

**Monroe-Brown Foundation**  
**State Street Schedule Gains and Losses**

**Account 4741387**

		How				
Shares	Asset	Acquired	Date	Sales Price	Cost	Gain(Loss)
CIL	ENBRIDGE ENERGY MANAGEMENT	B	2/18/2009	24.37	40.77	-16.40
				<u>24.37</u>	<u>40.77</u>	<u>-16.40</u>
CIL	ENBRIDGE ENERGY MANAGEMENT	B	5/15/2009	26.57	36.13	-9.56
CIL	CEMIG SA	B	5/26/2009	6.32	6.15	0.17
				<u>32.89</u>	<u>42.28</u>	<u>-9.39</u>
	100 DENTSPLY INTERNATIONAL INC	B	7/28/2009	2,979.12	3,728.19	-749.07
	650 MARSHALL & ILSLEY CORP	B	7/28/2009	3,000.07	23,347.50	-20,347.43
				<u>5,979.19</u>	<u>27,075.69</u>	<u>-21,096.50</u>
CIL	ENBRIDGE ENERGY MANAGEMENT	B	8/17/2009	33.07	37.69	-4.62
				<u>33.07</u>	<u>37.69</u>	<u>-4.62</u>
CIL	ENBRIDGE ENERGY MANAGEMENT	B	11/16/2009	20.56	19.04	1.52
				<u>20.56</u>	<u>19.04</u>	<u>1.52</u>
			<b>TOTAL</b>	<u><b>6,090.08</b></u>	<u><b>27,215.47</b></u>	<u><b>-21,125.39</b></u>

**MONROE BROWN FOUNDATION - SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
01/05/2009	175.00	HEARTLAND EXPRESS INC	2,617.58	2,711.89	94.31	0.00	94.31
01/06/2009	160.00	HEARTLAND EXPRESS INC	2,393.22	2,481.60	88.38	0.00	88.38
01/06/2009	90.00	PANTRY INC	2,701.35	1,852.24	(849.11)	0.00	(849.11)
01/07/2009	0.66	UNITED COMMUNITY BANKS	10.40	7.12	(3.28)	0.00	(3.28)
01/07/2009	240.00	PANTRY INC	7,203.60	4,958.27	(2,245.33)	0.00	(2,245.33)
01/08/2009	195.00	PANTRY INC	5,852.92	4,017.93	(1,834.99)	0.00	(1,834.99)
01/08/2009	70.00	CRAWFORD & CO-A	292.02	627.89	335.87	0.00	335.87
01/09/2009	300.00	CRAWFORD & CO-A	1,251.51	2,790.37	1,538.86	0.00	1,538.86
01/12/2009	70.00	CRAWFORD & CO-A	292.02	613.97	321.95	0.00	321.95
01/13/2009	75.00	PIKE ELECTRIC CORP	1,174.59	884.99	(289.60)	0.00	(289.60)
01/14/2009	125.00	PIKE ELECTRIC CORP	1,957.65	1,453.05	(504.60)	0.00	(504.60)
01/15/2009	150.00	PIKE ELECTRIC CORP	2,349.18	1,765.64	(583.54)	0.00	(583.54)
01/16/2009	125.00	PIKE ELECTRIC CORP	1,957.65	1,447.18	(510.47)	0.00	(510.47)
01/26/2009	70.00	PIKE ELECTRIC CORP	1,096.28	816.18	(280.10)	0.00	(280.10)
01/29/2009	190.00	PEROT SYSTEMS CORP-A	2,215.91	2,531.75	290.57	25.27	315.84
01/29/2009	150.00	PIKE ELECTRIC CORP	2,349.18	1,730.26	0.00	(618.92)	(618.92)
01/30/2009	175.00	PEROT SYSTEMS CORP-A	2,036.98	2,281.28	0.00	244.30	244.30
02/02/2009	150.00	PEROT SYSTEMS CORP-A	1,745.99	1,944.69	0.00	198.70	198.70
02/06/2009	350.00	RAYMOND JAMES FINANCIAL INC	8,158.68	7,401.54	(757.14)	0.00	(757.14)
02/12/2009	575.00	HEARTLAND EXPRESS INC	8,517.71	7,480.36	(452.87)	(584.48)	(1,037.35)
02/20/2009	100.00	SONIC SOLUTIONS	893.66	126.06	0.00	(767.60)	(767.60)
02/23/2009	60.00	COMMUNITY BANCORP	936.70	70.79	0.00	(865.91)	(865.91)
02/24/2009	60.00	SONIC SOLUTIONS	536.20	70.69	0.00	(465.51)	(465.51)
02/27/2009	175.00	BROADRIDGE FINANCIAL SOLUTIONS LLC	2,977.41	2,800.49	(176.92)	0.00	(176.92)
02/27/2009	125.00	SONIC SOLUTIONS	1,117.08	128.82	0.00	(988.26)	(988.26)
03/02/2009	225.00	SONIC SOLUTIONS	2,010.73	202.40	0.00	(1,808.33)	(1,808.33)
03/02/2009	150.00	BROADRIDGE FINANCIAL SOLUTIONS LLC	2,540.24	2,350.05	(190.19)	0.00	(190.19)
03/02/2009	440.00	BROADRIDGE FINANCIAL SOLUTIONS LLC	7,430.22	6,735.44	(694.78)	0.00	(694.78)
03/03/2009	80.00	COMMUNITY BANCORP	1,248.94	51.25	0.00	(1,197.69)	(1,197.69)
03/03/2009	140.00	SONIC SOLUTIONS	1,251.12	119.52	0.00	(1,131.60)	(1,131.60)
03/04/2009	1,535.00	COMMUNITY BANCORP	22,427.45	955.52	(2,960.25)	(18,511.68)	(21,471.93)
03/04/2009	160.00	SONIC SOLUTIONS	1,429.86	124.52	0.00	(1,305.34)	(1,305.34)
03/04/2009	80.00	CON-WAY INC	3,580.12	1,189.85	(2,242.38)	(147.89)	(2,390.27)
03/06/2009	270.00	SONIC SOLUTIONS	2,412.88	164.07	0.00	(2,248.81)	(2,248.81)
03/09/2009	275.00	CRACKER BARREL OLD COUNTRY STORE	8,180.45	6,132.76	0.00	(2,047.69)	(2,047.69)
03/09/2009	320.00	SONIC SOLUTIONS	2,859.71	187.41	0.00	(2,672.30)	(2,672.30)
03/11/2009	200.00	CRACKER BARREL OLD COUNTRY STORE	5,949.42	4,842.91	0.00	(1,106.51)	(1,106.51)

**MONROE BROWN FOUNDATION - SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
03/11/2009	985 00	SONIC SOLUTIONS	6,692 00	769 86	(3,679 51)	(2,242 63)	(5,922 14)
03/11/2009	450 00	RAYMOND JAMES FINANCIAL INC	10,219 42	6,849 10	(3,370 32)	0 00	(3,370 32)
03/12/2009	75 00	RAYMOND JAMES FINANCIAL INC	1,686 73	1,197 26	(489 47)	0 00	(489 47)
03/17/2009	270 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	4,508 04	4,851 90	343 86	0 00	343 86
03/18/2009	340 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	5,615 94	6,108 26	492 32	0 00	492 32
03/18/2009	150 00	CRACKER BARREL OLD COUNTRY STORE	4,462 07	4,108 47	0 00	(353 60)	(353 60)
03/18/2009	110 00	PEROT SYSTEMS CORP-A	1,280 39	1,431 55	0 00	151 16	151 16
03/18/2009	110 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,808 74	1,989 06	180 32	0 00	180 32
03/19/2009	175 00	CRACKER BARREL OLD COUNTRY STORE	5,205 74	4,797 44	0 00	(408 30)	(408 30)
03/20/2009	90 00	FREDS INC COM CL A	813 70	1,024 09	0 00	210 39	210 39
03/20/2009	80 00	COINSTAR INC	2,388 46	2,299 48	0 00	(88 98)	(88 98)
03/23/2009	250 00	COINSTAR INC	7,463 95	7,274 73	0 00	(189 22)	(189 22)
03/23/2009	120 00	CON-WAY INC	5,334 31	2,168 78	0 00	(3,165 53)	(3,165 53)
03/23/2009	1,090 00	COX RADIO INC-A	12,574 90	4,352 34	0 00	(8,222 56)	(8,222 56)
03/23/2009	160 00	FREDS INC COM CL A	1,446 58	1,838 60	0 00	392 02	392 02
03/24/2009	110 00	FREDS INC COM CL A	994 52	1,261 70	0 00	267 18	267 18
03/24/2009	100 00	CON-WAY INC	4,445 26	1,845 87	0 00	(2,599 39)	(2,599 39)
03/25/2009	70 00	PEROT SYSTEMS CORP-A	814 79	912 25	0 00	97 46	97 46
03/25/2009	110 00	FREDS INC COM CL A	994 52	1,266 05	0 00	271 53	271 53
03/31/2009	60 00	PEROT SYSTEMS CORP-A	698 39	781 78	0 00	83 39	83 39
04/01/2009	125 00	FREDS INC COM CL A	1,130 14	1,441 98	0 00	311 84	311 84
04/01/2009	50 00	PEROT SYSTEMS CORP-A	582 00	649 87	0 00	67 87	67 87
04/03/2009	210 00	INTERNATIONAL FLAVOR & FRAGRANCES	8,528 18	6,754 04	(1,774 14)	0 00	(1,774 14)
04/06/2009	240 00	INTERNATIONAL FLAVOR & FRAGRANCES	9,652 99	7,670 54	(1,982 45)	0 00	(1,982 45)
04/09/2009	0.17	UNITED COMMUNITY BANKS	2 63	0 73	0 00	(1 90)	(1 90)
04/13/2009	0 94	FIRST HORIZON NATL CORP	9 59	12 05	2 46	0 00	2 46
04/17/2009	100 00	IBERIABANK CORP	4,818 38	5,117 09	0 00	298 71	298 71
04/17/2009	550 00	DARLING INTERNATIONAL INC	2,484 96	3,330 16	845 20	0 00	845 20
04/27/2009	200 00	DIAMONDROCK HOSPITALITY CO	1,790 10	1,197 80	(592 30)	0 00	(592 30)
04/28/2009	410 00	DIAMONDROCK HOSPITALITY CO	3,645 31	2,332 75	(1,312 56)	0 00	(1,312 56)
04/28/2009	300 00	MPS GROUP INC	2,871 21	2,389 46	0 00	(481 75)	(481 75)
04/28/2009	240 00	DIAMONDROCK HOSPITALITY CO	2,112 14	1,366 93	(745 21)	0 00	(745 21)
04/29/2009	450 00	MPS GROUP INC	4,306 82	3,591 04	0 00	(715 78)	(715 78)
04/29/2009	325 00	MPS GROUP INC	3,110 48	2,668 02	0 00	(442 46)	(442 46)
04/30/2009	40 00	MPS GROUP INC	382 83	327 23	0 00	(55 60)	(55 60)
04/30/2009	280 00	ANWORTH MORTGAGE ASSET CORP	1,770 96	1,824 18	53 82	0 00	53 82
05/01/2009	50 00	MPS GROUP INC	478 53	399 84	0 00	(78 69)	(78 69)



**MONROE BROWN FOUNDATION - SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
05/04/2009	60 00	MPS GROUP INC	574 24	479 45	0 00	(94 79)	(94 79)
05/22/2009	440 00	NOVATEL WIRELESS INC	6,631 06	4,790 37	0 00	(1,840 69)	(1,840 69)
05/26/2009	260 00	NOVATEL WIRELESS INC	3,918 36	2,832 78	0 00	(1,085 58)	(1,085 58)
05/26/2009	300 00	COX RADIO INC-A	3,460 98	1,439 96	0 00	(2,021 02)	(2,021 02)
06/09/2009	475 00	MARVEL ENTERTAINMENT INC	13,008 83	17,456 80	0 00	4,447 97	4,447 97
06/09/2009	150 00	NOVATEL WIRELESS INC	2,260 59	1,551 70	0 00	(708 89)	(708 89)
06/10/2009	70 00	GREENBRIER COS INC	1,799 17	539 81	0 00	(1,259 36)	(1,259 36)
06/10/2009	175 00	MARVEL ENTERTAINMENT INC	4,792 72	6,438 55	0 00	1,645 83	1,645 83
06/10/2009	420 00	NOVATEL WIRELESS INC	6,329 65	4,050 83	0 00	(2,278 82)	(2,278 82)
06/10/2009	40 00	INTERNATIONAL SPEEDWAY CORP-A	1,667 89	1,048 43	0 00	(619 46)	(619 46)
06/11/2009	210 00	INTERNATIONAL SPEEDWAY CORP-A	8,746 69	5,490 57	0 00	(3,256 12)	(3,256 12)
06/11/2009	160 00	GREENBRIER COS INC	3,915 01	1,342 20	0 00	(2,572 81)	(2,572 81)
06/11/2009	260 00	DARLING INTERNATIONAL INC	1,138 70	2,128 64	989 94	0 00	989 94
06/12/2009	460 00	DARLING INTERNATIONAL INC	1,999 43	3,749 13	1,749 70	0 00	1,749 70
06/12/2009	70 00	GREENBRIER COS INC	1,530 44	536 25	0 00	(994 19)	(994 19)
06/15/2009	230 00	DARLING INTERNATIONAL INC	984 86	1,828 73	843 87	0 00	843 87
06/16/2009	130 00	GREENBRIER COS INC	2,380 29	946 46	0 00	(1,433 83)	(1,433 83)
06/18/2009	90 00	CON-WAY INC	4,000 74	3,033 39	0 00	(967 35)	(967 35)
06/19/2009	135 00	CON-WAY INC	6,001 10	4,658 22	0 00	(1,342 88)	(1,342 88)
06/23/2009	3,795 00	COX RADIO INC-A	38,454 79	18,216 00	(399 50)	(19,839 29)	(20,238 79)
06/24/2009	60 00	CON-WAY INC	2,667 16	2,049 66	0 00	(617 50)	(617 50)
06/24/2009	30 00	INTERNATIONAL SPEEDWAY CORP-A	1,248 97	782 67	0 00	(466 30)	(466 30)
06/25/2009	150 00	CON-WAY INC	6,648 18	5,095 78	(609 14)	(943 26)	(1,552 40)
06/26/2009	50 00	INTERNATIONAL SPEEDWAY CORP-A	2,081 62	1,300 07	0 00	(781 55)	(781 55)
06/26/2009	100 00	GREENBRIER COS INC	1,821 92	733 65	0 00	(1,088 27)	(1,088 27)
06/29/2009	80 00	GREENBRIER COS INC	1,457 54	584 43	0 00	(873 11)	(873 11)
06/29/2009	40 00	INTERNATIONAL SPEEDWAY CORP-A	1,637 66	1,042 11	0 00	(595 55)	(595 55)
06/30/2009	80 00	GREENBRIER COS INC	1,457 54	580 17	0 00	(877 37)	(877 37)
06/30/2009	40 00	INTERNATIONAL SPEEDWAY CORP-A	1,606 79	1,019 95	0 00	(586 84)	(586 84)
07/01/2009	30 00	INTERNATIONAL SPEEDWAY CORP-A	1,197 82	779 97	0 00	(417 85)	(417 85)
07/06/2009	35 00	INTERNATIONAL SPEEDWAY CORP-A	1,393 80	879 13	0 00	(514 67)	(514 67)
07/07/2009	0 29	UNITED COMMUNITY BANKS	4 52	1 75	0 00	(2 77)	(2 77)
07/07/2009	30 00	INTERNATIONAL SPEEDWAY CORP-A	1,193 44	762 70	0 00	(430 74)	(430 74)
07/08/2009	30 00	INTERNATIONAL SPEEDWAY CORP-A	1,193 43	750 53	0 00	(442 90)	(442 90)
07/10/2009	50 00	INTERNATIONAL SPEEDWAY CORP-A	1,581 99	1,206 23	(140 91)	(234 85)	(375 76)
07/13/2009	70 00	INTERNATIONAL SPEEDWAY CORP-A	1,970 54	1,710 44	(260 10)	0 00	(260 10)
07/14/2009	0 32	FIRST HORIZON NATL CORP	3 20	3 76	0 56	0 00	0 56

**MONROE BROWN FOUNDATION - SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
07/14/2009	45 00	INTERNATIONAL SPEEDWAY CORP-A	1,266 78	1,100 80	(165 98)	0 00	(165 98)
07/22/2009	110 00	K-SWISS INC-A	1,945 72	1,126 36	0 00	(819 36)	(819 36)
07/23/2009	270 00	K-SWISS INC-A	4,775 87	2,837 11	0 00	(1,938 76)	(1,938 76)
07/24/2009	555 00	CON-WAY INC	20,134 38	22,842 49	3,342 56	(634 45)	2,708 11
07/24/2009	105 00	K-SWISS INC-A	1,857 28	1,102 54	0 00	(754 74)	(754 74)
07/27/2009	100 00	K-SWISS INC-A	1,768 84	1,036 14	0 00	(732 70)	(732 70)
07/29/2009	65 00	HARSCO CORP	2,563 65	1,919 97	(643 68)	0 00	(643 68)
07/30/2009	230 00	HARSCO CORP	8,537 66	6,738 13	(1,799 53)	0 00	(1,799 53)
07/31/2009	440 00	NOVATEL WIRELESS INC	6,631 07	4,258 74	0 00	(2,372 33)	(2,372 33)
07/31/2009	110 00	HARSCO CORP	3,279 15	3,062 54	(216 61)	0 00	(216 61)
08/03/2009	125 00	HARSCO CORP	3,687 66	3,489 27	(198 39)	0 00	(198 39)
08/03/2009	850 00	NOVATEL WIRELESS INC	12,810 01	8,550 36	0 00	(4,259 65)	(4,259 65)
08/04/2009	480 00	NOVATEL WIRELESS INC	5,696 52	4,868 37	0 00	(828 15)	(828 15)
08/05/2009	360 00	NOVATEL WIRELESS INC	4,037 32	3,824 00	0 00	(213 32)	(213 32)
08/05/2009	180 00	NOVATEL WIRELESS INC	1,948 91	1,821 41	0 00	(127 50)	(127 50)
08/06/2009	155 00	NOVATEL WIRELESS INC	1,662 34	1,612 07	0 00	(50 27)	(50 27)
08/17/2009	170 00	K-SWISS INC-A	3,007 03	1,699 44	0 00	(1,307 59)	(1,307 59)
08/17/2009	90 00	SYNOVUS FINANCIAL CORP	784 79	346 89	(46 49)	(391 41)	(437 90)
08/17/2009	110 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,771 71	2,211 22	439 51	0 00	439 51
08/17/2009	170 00	COINSTAR INC	5,075 49	5,357 70	0 00	282 21	282 21
08/18/2009	150 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	2,380 31	3,043 14	662 83	0 00	662 83
08/18/2009	110 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,771 70	2,232 50	460 80	0 00	460 80
08/18/2009	140 00	K-SWISS INC-A	2,476 38	1,406 05	0 00	(1,070 33)	(1,070 33)
08/18/2009	370 00	SYNOVUS FINANCIAL CORP	3,141 17	1,443 07	(1,698 10)	0 00	(1,698 10)
08/18/2009	230 00	COINSTAR INC	6,866 83	7,183 48	0 00	316 65	316 65
08/19/2009	120 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,853 64	2,425 26	571 62	0 00	571 62
08/19/2009	190 00	K-SWISS INC-A	3,360 80	1,898 73	0 00	(1,462 07)	(1,462 07)
08/19/2009	420 00	SYNOVUS FINANCIAL CORP	3,544 91	1,680 55	(1,864 36)	0 00	(1,864 36)
08/20/2009	70 00	K-SWISS INC-A	1,238 19	702 72	0 00	(535 47)	(535 47)
08/20/2009	110 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,699 17	2,212 58	513 41	0 00	513 41
08/21/2009	100 00	K-SWISS INC-A	1,768 84	1,011 78	0 00	(757 06)	(757 06)
08/21/2009	150 00	COINSTAR INC	4,478 37	4,821 90	0 00	343 53	343 53
08/24/2009	310 00	COINSTAR INC	9,255 30	9,892 84	0 00	637 54	637 54
08/24/2009	130 00	K-SWISS INC-A	2,299 49	1,298 78	0 00	(1,000 71)	(1,000 71)
08/27/2009	140 00	COINSTAR INC	4,179 81	4,504 17	0 00	324 36	324 36
08/27/2009	90 00	K-SWISS INC-A	1,591 96	899 02	0 00	(692 94)	(692 94)
08/31/2009	280 00	MARVEL ENTERTAINMENT INC	7,237 01	13,629 68	3,199 11	3,193 56	6,392 67

**MONROE BROWN FOUNDATION- SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
08/31/2009	205 00	MARVEL ENTERTAINMENT INC	4,857 67	9,913 44	2,593 97	2,461 80	5,055 77
09/18/2009	820 00	RICHARDSON ELECTRONICS LTD	4,324 84	3,851 52	0 00	(473 32)	(473 32)
09/21/2009	220 00	ASSURANT INC	4,591 22	6,977 93	2,386 71	0 00	2,386 71
09/21/2009	745 00	PEROT SYSTEMS CORP-A	8,614 39	22,032 88	8,576 19	4,842 30	13,418 49
09/22/2009	240 00	RICHARDSON ELECTRONICS LTD	1,265 81	1,195 16	0 00	(70 65)	(70 65)
09/22/2009	150 00	ASSURANT INC	3,061 99	4,719 56	1,657 57	0 00	1,657 57
09/23/2009	120 00	ASSURANT INC	2,087 22	3,785 68	1,698 46	0 00	1,698 46
09/24/2009	175 00	ASSURANT INC	2,911 60	5,403 34	2,491 74	0 00	2,491 74
10/07/2009	0 42	UNITED COMMUNITY BANKS	6 38	2 04	0 00	(4 34)	(4 34)
10/09/2009	0 97	FIRST HORIZON NATL CORP	9 67	12 53	0 00	2 86	2 86
10/12/2009	200 00	RPM CORP	4,161 38	3,840 78	0 00	(320 60)	(320 60)
10/13/2009	530 00	RPM CORP	11,027 66	10,175 04	0 00	(852 62)	(852 62)
10/13/2009	230 00	XYRATEX LTD	4,009 57	2,766 59	0 00	(1,242 98)	(1,242 98)
10/14/2009	190 00	XYRATEX LTD	3,312 25	2,289 84	0 00	(1,022 41)	(1,022 41)
10/14/2009	410 00	RPM CORP	8,530 83	7,993 27	0 00	(537 56)	(537 56)
10/15/2009	220 00	XYRATEX LTD	3,835 24	2,679 75	0 00	(1,155 49)	(1,155 49)
10/15/2009	220 00	AMEDISYS INC	8,595 82	9,219 56	623 74	0 00	623 74
10/15/2009	220 00	RPM CORP	4,577 52	4,254 36	0 00	(323 16)	(323 16)
10/15/2009	130 00	XYRATEX LTD	2,266 28	1,577 15	0 00	(689 13)	(689 13)
10/15/2009	60 00	CRACKER BARREL OLD COUNTRY STORE	1,670 94	2,178 99	343 82	164 23	508 05
10/16/2009	260 00	AMEDISYS INC	8,386 78	10,807 19	2,420 41	0 00	2,420 41
10/16/2009	80 00	CRACKER BARREL OLD COUNTRY STORE	2,043 16	2,908 29	646 28	218 85	865 13
10/16/2009	80 00	RPM CORP	1,664 55	1,540 06	0 00	(124 49)	(124 49)
10/16/2009	140 00	AMEDISYS INC	4,294 15	5,846 07	1,551 92	0 00	1,551 92
10/19/2009	70 00	CRACKER BARREL OLD COUNTRY STORE	1,523 44	2,542 86	0 00	1,019 42	1,019 42
10/19/2009	30 00	CRACKER BARREL OLD COUNTRY STORE	652 91	1,094 55	0 00	441 64	441 64
10/20/2009	70 00	CRACKER BARREL OLD COUNTRY STORE	1,523 45	2,520 06	0 00	996 61	996 61
10/28/2009	320 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	4,160 45	6,755 70	0 00	2,595 25	2,595 25
10/28/2009	220 00	MPS GROUP INC	2,105 55	2,974 32	0 00	868 77	868 77
10/28/2009	380 00	MPS GROUP INC	3,636 87	5,142 36	0 00	1,505 49	1,505 49
10/28/2009	40 00	CRACKER BARREL OLD COUNTRY STORE	870 54	1,399 56	0 00	529 02	529 02
10/29/2009	125 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,334 38	2,623 84	0 00	1,289 46	1,289 46
10/30/2009	500 00	MPS GROUP INC	4,785 35	6,766 43	0 00	1,981 08	1,981 08
10/30/2009	950 00	MPS GROUP INC	5,057 05	12,840 92	5,288 52	2,495 35	7,783 87
10/30/2009	220 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	2,348 50	4,569 94	0 00	2,221 44	2,221 44
10/30/2009	60 00	PIKE ELECTRIC CORP	939 67	753 75	0 00	(185 92)	(185 92)
11/02/2009	140 00	PIKE ELECTRIC CORP	1,693 87	1,758 97	0 00	65 10	65 10

**MONROE BROWN FOUNDATION- SMALL CAP VALUE BUCKHEAD CAPITAL**  
**Account #4741388**

**Gain/Loss Trade Detail**

**January 01, 2009 - December 31, 2009**

Date Sold	Shares/Par	Security Description	Total Cost	Net Proceeds	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss	Total Realized Gain/Loss
11/02/2009	175 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,841 88	3,644 97	0 00	1,803 09	1,803 09
11/03/2009	100 00	PIKE ELECTRIC CORP	819 77	1,238 15	88 82	329 56	418 38
11/03/2009	100 00	BROADRIDGE FINANCIAL SOLUTIONS LLC	1,022 98	2,153 07	0 00	1,130 09	1,130 09
11/03/2009	120 00	K-SWISS INC-A	2,122 61	940 90	0 00	(1,181 71)	(1,181 71)
11/04/2009	120 00	K-SWISS INC-A	2,122 61	933 63	0 00	(1,188 98)	(1,188 98)
11/04/2009	80 00	PIKE ELECTRIC CORP	632 85	986 04	219 27	133 92	353 19
11/05/2009	320 00	K-SWISS INC-A	5,660 28	2,868 46	0 00	(2,791 82)	(2,791 82)
11/05/2009	130 00	PIKE ELECTRIC CORP	1,002 09	1,602 50	373 80	226 61	600 41
11/06/2009	80 00	K-SWISS INC-A	1,415 07	697 96	0 00	(717 11)	(717 11)
11/09/2009	230 00	K-SWISS INC-A	4,068 33	1,999 97	0 00	(2,068 36)	(2,068 36)
11/09/2009	60 00	PIKE ELECTRIC CORP	431 68	739 15	0 00	307 47	307 47
11/10/2009	60 00	PIKE ELECTRIC CORP	417 85	593 76	0 00	175 91	175 91
11/10/2009	120 00	ON ASSIGNMENT INC	561 12	763 06	201 94	0 00	201 94
11/11/2009	95 00	CRACKER BARREL OLD COUNTRY STORE	2,067 53	3,185 06	0 00	1,117 53	1,117 53
11/11/2009	55 00	ON ASSIGNMENT INC	257 18	354 54	97 36	0 00	97 36
11/11/2009	330 00	ON ASSIGNMENT INC	1,543 08	2,104 81	561 73	0 00	561 73
11/11/2009	130 00	K-SWISS INC-A	2,299 49	1,123 40	0 00	(1,176 09)	(1,176 09)
11/11/2009	205 00	XYRATEX LTD	3,573 74	2,383 94	0 00	(1,189 80)	(1,189 80)
11/12/2009	90 00	K-SWISS INC-A	1,591 96	765 09	0 00	(826 87)	(826 87)
11/12/2009	75 00	HCC INSURANCE HOLDINGS INC	1,794 31	1,973 19	0 00	178 88	178 88
11/12/2009	50 00	DIAMONDROCK HOSPITALITY CO	440 03	429 48	0 00	(10 55)	(10 55)
11/12/2009	475 00	CASELLA WASTE SYSTEMS INC-A	5,753 34	1,513 69	0 00	(4,239 65)	(4,239 65)
11/12/2009	55 00	BRIGGS & STRATTON CORP	1,041 81	1,052 67	0 00	10 86	10 86
11/12/2009	55 00	TIDEWATER INC	3,042 09	2,456 78	0 00	(585 31)	(585 31)
11/12/2009	120 00	MFA FINANCIAL INC	720 10	881 97	161 87	0 00	161 87
11/12/2009	35 00	RAYMOND JAMES FINANCIAL INC	787 15	906 12	0 00	118 97	118 97
11/12/2009	100 00	RICHARDSON ELECTRONICS LTD	527 42	585 98	0 00	58 56	58 56
11/12/2009	80 00	KENAMETAL INC	3,016 85	1,954 34	0 00	(1,062 51)	(1,062 51)
11/13/2009	140 00	XYRATEX LTD	2,440 60	1,576 57	0 00	(864 03)	(864 03)
11/13/2009	120 00	K-SWISS INC-A	2,122 61	1,022 73	0 00	(1,099 88)	(1,099 88)
11/16/2009	285 00	XYRATEX LTD	4,660 39	3,342 28	0 00	(1,318 11)	(1,318 11)
11/16/2009	130 00	K-SWISS INC-A	2,299 49	1,142 41	0 00	(1,157 08)	(1,157 08)
11/16/2009	70 00	ON ASSIGNMENT INC	327 32	450 18	122 86	0 00	122 86
11/17/2009	250 00	ON ASSIGNMENT INC	1,167 13	1,597 76	317 28	113 35	430 63
11/17/2009	90 00	K-SWISS INC-A	1,591 95	778 73	0 00	(813 22)	(813 22)
11/23/2009	90 00	ON ASSIGNMENT INC	418 25	561 61	0 00	143 36	143 36
11/24/2009	120 00	ON ASSIGNMENT INC	557 66	749 21	0 00	191 55	191 55

**MONROE BROWN FOUNDATION - SMALL CAP VALUE BUCKHEAD CAPITAL**  
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**January 01, 2009 - December 31, 2009**

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11/25/2009	90 00	ON ASSIGNMENT INC	418 25	563 78	0 00	145 53	145 53
11/30/2009	250.00	RICHARDSON ELECTRONICS LTD	1,318 55	1,494 96	0 00	176 41	176 41
12/01/2009	130 00	RICHARDSON ELECTRONICS LTD	685 65	777 37	0 00	91 72	91 72
12/01/2009	325 00	ON ASSIGNMENT INC	1,510 34	2,096 32	0 00	585 98	585 98
12/02/2009	80 00	RICHARDSON ELECTRONICS LTD	421 94	478 43	0 00	56 49	56 49
12/14/2009	100 00	ZENITH NATL INS CORP	2,332 85	3,020 96	688 11	0 00	688 11
12/15/2009	90 00	ZENITH NATL INS CORP	2,087 40	2,713 48	626 08	0 00	626 08
12/16/2009	80 00	ZENITH NATL INS CORP	1,850 44	2,417 66	567 22	0 00	567 22
12/16/2009	90 00	WILEY JOHN & SONS INC-A	3,120 78	3,082 94	762 16	0 00	762 16
12/16/2009	60 00	RPM CORP	1,248 41	1,224 56	0 00	(23 85)	(23 85)
12/17/2009	30 00	WILEY JOHN & SONS INC-A	1,017 75	1,284 47	266 72	0 00	266 72
12/17/2009	100 00	RPM CORP	2,080 69	2,006 04	0 00	(74 65)	(74 65)
12/17/2009	90 00	ZENITH NATL INS CORP	2,040 59	2,720 56	679 97	0 00	679 97
12/18/2009	30 00	ZENITH NATL INS CORP	658 78	902 23	243 45	0 00	243 45
12/21/2009	130 00	RPM CORP	2,704 90	2,597 94	0 00	(106 96)	(106 96)
12/21/2009	10 00	WILEY JOHN & SONS INC-A	338 16	430 30	92 14	0 00	92 14
12/22/2009	20 00	ZENITH NATL INS CORP	439 19	599 67	160 48	0 00	160 48
12/22/2009	120 00	RPM CORP	2,496 83	2,404 68	0 00	(92 15)	(92 15)
12/23/2009	35 00	ZENITH NATL INS CORP	767 93	1,049 04	281 11	0 00	281 11
12/28/2009	240 00	RICHARDSON ELECTRONICS LTD	1,265 80	1,435 16	0 00	169 36	169 36
12/29/2009	35 00	ZENITH NATL INS CORP	767 08	1,049 57	282 49	0 00	282 49

**PORTFOLIO TOTALS \*\***      772,701.29      \$681,104.66      \$17,871.72      \$(109,468.35)      \$(91,596.63)

**Monroe-Brown Foundation**  
**State Street Schedule Gains and Losses**  
**Account 4741389**

Shares	Asset	How				Gain(Loss)
		Acquired	Date	Sales Price	Cost	
250,000	AMERICAN GEN FIN CORP 6% 10/15/14	B	1/13/2009	81,000.00	250,000.00	-169,000.00
				<u>81,000.00</u>	<u>250,000.00</u>	<u>-169,000.00</u>
170,000	ILLINOIS DEV FIN AUTH TXBL 4 4% 3/1/09	B	3/2/2009	170,000.00	170,000.00	0.00
95,000	UNITED COMMUNITY BANK CD 4 95% 3/23/09	B	3/23/2009	95,000.00	95,000.00	0.00
				<u>265,000.00</u>	<u>265,000.00</u>	<u>0.00</u>
250,000	CIT GROUP INC 5 8% 7/28/11	B	7/17/2009	160,000.00	248,277.50	-88,277.50
				<u>160,000.00</u>	<u>248,277.50</u>	<u>-88,277.50</u>
100,000	US TREASURY NOTES 4 25% 10/15/10	B	10/28/2009	103,656.25	103,078.13	578.12
				<u>103,656.25</u>	<u>103,078.13</u>	<u>578.12</u>
145,000	JOHN DEERE CAP CORP 1 287% 12/18/09	B	12/18/2009	145,000.00	146,812.50	-1,812.50
				<u>145,000.00</u>	<u>146,812.50</u>	<u>-1,812.50</u>
			TOTAL	<u>754,656.25</u>	<u>1,013,168.13</u>	<u>-258,511.88</u>

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

SOURCE	AMOUNT
FIFTH THIRD CHECKING	72.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	72.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIFTH THIRD DIVIDENDS	49,107.	0.	49,107.
FIFTH THIRD INTEREST	1,433.	0.	1,433.
STATE STREET ACCOUNT 4741385	1,250.	0.	1,250.
STATE STREET ACCOUNT 4741386	10,400.	0.	10,400.
STATE STREET ACCOUNT 4741387	27,478.	0.	27,478.
STATE STREET ACCOUNT 4741388	19,305.	0.	19,305.
STATE STREET ACCOUNT 4741389	121,962.	0.	121,962.
TOTAL TO FM 990-PF, PART I, LN 4	230,935.	0.	230,935.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	5,400.	2,700.	0.	2,700.
TO FORM 990-PF, PG 1, LN 16B	5,400.	2,700.	0.	2,700.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AGENCY FEES	4,006.	4,006.	0.	0.	
MANAGEMENT FEE	77,812.	77,812.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	81,818.	81,818.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	636.	636.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	636.	636.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	1,290.	645.	0.	645.	
POSTAGE AND SUPPLIES	171.	85.	0.	86.	
TELEPHONE & WEBSITE	2,285.	1,142.	0.	1,143.	
TO FORM 990-PF, PG 1, LN 23	3,746.	1,872.	0.	1,874.	



FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS STATE STREET 389	X		1,176,487.	1,203,079.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,176,487.	1,203,079.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,176,487.	1,203,079.

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
STOCK FIFTH THIRD			5,478,100.	5,734,936.
STOCK STATE STREET 385			834,540.	1,016,882.
FOREIGN STOCK STATE STREET 385			47,368.	79,347.
STOCK STATE STREET 386			969,212.	1,175,561.
FOREIGN STOCK STATE STREET 386			46,033.	44,905.
STOCK STATE STREET 387			993,120.	1,087,270.
FOREIGN STOCK STATE STREET 387			189,537.	197,890.
STOCK STATE STREET 388			1,324,853.	1,305,429.
FOREIGN STOCK STATE STREET 388			34,831.	40,001.
TOTAL TO FORM 990-PF, PART II, LINE 10B			9,917,594.	10,682,221.

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS STATE STREET 389			1,008,016.	1,058,424.
FOREIGN BONDS STATE STREET 389			50,480.	52,176.
CORPORATE BONDS STATE STREET 387			22,900.	26,750.
TOTAL TO FORM 990-PF, PART II, LINE 10C			1,081,396.	1,137,350.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS STATE STREET 387	COST	30,822.	37,343.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,822.	37,343.

FORM 990-PF	OTHER ASSETS	STATEMENT 11	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARCH DEVELOPMENT FUND LLP	250,000.	250,000.	107,668.
TO FORM 990-PF, PART II, LINE 15	250,000.	250,000.	107,668.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 12  
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
ROBERT M. BROWN	2715 CLOVELLY KALAMAZOO, MI 49008

**Monroe-Brown Foundation**  
**38-2513263**  
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	<b>End of Year</b>	
	<b>Book Value</b>	<b>Market Value</b>
<b><u>Form 990-PF, Part II, Line 10a</u></b>		
<b>State Street Account 4741389</b>		
\$100,000 US Treasury Notes 4.0% Due 2/15/14	102,359	106,930
\$250,000 US Treasury Notes 4.75 Due 5/15/14	281,797	275,078
\$100,000 Fed Home Loan Bank 5.0% Due 3/11/11	104,062	104,719
\$100,000 Fed Farm Credit Bank 3.15% Due 5/19/11	99,161	103,094
\$100,000 Fed Home Loan Bank 5.0% Due 3/09/12	104,430	107,781
\$150,000 Fed Farm Credit Bank 3.45% 5/16/12	146,027	156,609
\$100,000 Fed Farm Credit Bank 5.58% Due 7/03/13	106,867	111,406
\$100,000 Fed Home Loan Bank 5.25% Due 12/11/20	108,012	105,750
\$50,000 Fed Nat Mtg 4.125% Due 4/28/10	49,900	50,610
\$75,000 Fed Home Loan Mtg 5.0% Due 8/15/12	73,873	81,103
	<b>1,176,487</b>	<b>1,203,079</b>
<b>Investments - U.S. and State Government Obligations</b>	<b>1,176,487</b>	<b>1,203,079</b>

**Form 990-PF, Part II, Line 10b**

**Fifth Third Account**

4,550 shs Logitech International	131,535	77,851
1,750 shs Core Laboratories N.V.	211,455	206,710
2,300 shs Affiliated Managers Group	204,805	154,905
2,300 shs Allergan Inc	89,393	144,923
11,484 shs American Cap LTD	294,864	28,021
7,100 shs Carmax Inc	119,943	172,175
7,000 shs Cheesecake Factory Inc	95,675	151,130
5,400 shs Citrix Sys Inc	174,824	224,694
4,800 shs Dentisply Intl Inc New	179,729	168,816
4,300 shs Dolby Laboratories Inc	155,457	205,239
4,600 shs Dresser-Rand Group Inc	124,797	145,406
4,570 shs EcoLab Inc	152,661	203,731
5,300 shs Expeditors Intl Wash Inc	96,695	184,281
5,100 shs FLIR Sys Inc	111,415	166,923
2,500 shs FTI Consulting Inc	113,827	117,900
3,100 shs Fastenal Co	64,527	129,084
5,000 shs Flowers Foods Inc	114,675	118,800
4,300 shs HCC Ins Holdings Inc	144,235	120,271
1,900 shs ITT Corporation	75,760	94,506
1,700 shs Intercontinentalexchange Inc	160,618	190,910
5,000 shs Intuit	116,840	153,650
2,600 shs Jos A Bank Clothiers Inc	120,339	109,694
7,300 shs Knight Transn Inc	118,737	140,817
3,400 shs Lauder Estee Cos Inc	127,124	164,424
2,800 shs Life Technologies Corp	117,432	146,216
4,000 shs Omnicom Group Inc	114,482	156,600
3,050 shs O'Reilly Automotive Inc	44,139	116,266

**Monroe-Brown Foundation**  
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	<b>End of Year</b>	
	<b>Book Value</b>	<b>Market Value</b>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>		
6,400 shs Perkinelmer Inc	144,014	131,776
5,200 shs Pharmaceutical Prod Dev Inc	116,944	121,888
2,000 shs Principle Finl Group Inc	27,556	48,080
3,700 shs Questar Corp	189,887	153,809
6,950 shs Ritchie Bros Auctioneers Inc	119,605	155,889
6,500 shs Starbucks Corp	95,771	149,890
3,000 shs Stericycle Inc	181,925	165,510
6,800 shs Symantec Corp	88,468	121,652
3,700 shs Telephone & Data Sys Inc	195,161	125,504
7,000 shs Trimble Nav Ltd	264,019	176,400
4,200 shs VCA Anatech Inc	162,132	104,664
1,100 shs V F Corp	62,745	80,564
3,300 shs Wesco Intl Inc	130,562	89,133
4,100 shs Zebra Technologies Corp	123,327	116,235
<b>Fifth Third Sub-Total</b>	<b>5,478,100</b>	<b>5,734,936</b>
<b>State Street Account 4741385</b>		
942 shs Gentex Corp	10,423	16,815
270 shs LandStar System Inc	9,526	10,468
379 shs Green Mountain Coffee Inc	8,225	30,877
479 shs Genoptix Inc	14,404	17,019
865 shs Athena Health Inc	24,648	39,133
273 shs Nuvasive Inc	11,450	8,731
168 shs Quality Systems Inc	6,300	10,550
337 shs Thoratec Corp	10,397	9,072
955 shs DG Fastchannel Inc	20,971	26,673
643 shs BJs Restaurants Inc	10,301	12,108
329 shs Chipotle Mexican Grill Inc-A	16,830	29,005
745 shs GSI Commerce Inc	14,951	18,916
517 shs J Crew Group Inc	6,403	23,131
1,701 shs Cybersource Corp	27,202	34,207
294 shs Abovenet Inc	14,411	19,122
570 shs Arcsight Inc	13,406	14,581
890 shs Atheros Communications	24,297	30,474
319 shs Blackboard Inc	11,428	14,479
730 shs Cavium Networks Inc	14,575	17,396
334 shs Equinox Inc	23,072	35,454
1,140 shs Rackspace Hosting Inc	18,839	23,769
935 shs Riverbed Technology Inc	19,663	21,477
826 shs Concur Technologies Inc	22,602	35,312
283 shs Arena Resources Inc	8,602	12,203
1,547 shs Bridgepoint Education Inc	19,827	23,236
724 shs DTS Inc	18,878	24,768
338 shs HMS Holdings Corp	10,324	16,457
635 shs Successfactors Inc	10,327	10,528

**Monroe-Brown Foundation**  
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	End of Year	
	Book Value	Market Value
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>		
313 shs Syntel Inc	9,020	11,903
1,441 shs True Religion Apparel Inc	34,785	26,644
580 shs Power Integrations Inc	19,206	21,089
664 shs Bucyrus International Inc-A	17,860	37,430
1,124 shs Neutral Tandem Inc	24,170	25,571
2,045 shs Applied Micro Circuits Corp	18,535	15,276
3,170 shs Cypress Semi Conductor Corp	30,471	33,475
767 shs Hittite Microwave Corp	26,966	31,271
600 shs Netlogic Microsystems Inc	21,503	27,756
470 shs Silicon Laboratories Inc	20,217	22,739
820 shs Omnivision Technologies Inc	12,330	11,906
1,031 shs Carrizo Oil & Gas Inc	35,693	27,332
375 shs Comstock Resources Inc New	14,121	15,214
940 shs Goodrich Petroleum Corp	33,090	22,889
575 shs Rosetta Resources Inc	10,500	11,454
560 shs Penn Virginia Corp	16,317	11,922
391 shs Shaw Group Inc	11,632	11,241
1,675 shs Hexcel Corp	19,267	21,742
630 shs Knight Transportation Inc	10,177	12,153
387 shs Old Dominion Fght Line Inc	10,033	11,881
1,054 shs Grand Canyon Education Inc	16,366	20,037
593 shs Vistaprint NV	17,997	33,599
785 shs Lululemon Athletica Inc	10,191	23,629
410 shs SXC Health Solutions Corp	19,179	22,120
<b>State Street Account 4741385 Sub-Total</b>	<b>881,908</b>	<b>1,096,229</b>
<b>State Street Account 4741386</b>		
444 shs Express Scripts Inc-A	28,319	38,370
614 shs Gilead Sciences Inc	28,262	26,568
428 shs Medco Health Solutions Inc	20,120	27,353
906 shs Unitedhealth Group Inc	25,355	27,615
854 shs Las Vegas Sands Corp	7,560	12,759
1,031 shs Best Buy Co	27,008	40,683
440 shs Costco Wholesale Corp	26,089	26,035
282 shs Amazon.com Inc	16,445	37,935
1,222 shs Cisco Systems Inc	29,168	29,255
971 shs Cognizant Technology Solutions Corp	26,275	44,015
71 shs Google Inc Cl A	30,281	44,019
800 shs Microsoft Corp	24,292	24,384
1,630 shs Oracle Corp	24,364	39,984
932 shs Qualcomm Inc	39,853	43,114
591 shs Apollo Group Inc-A	36,254	35,803
57 shs Priceline Com Inc	12,107	12,449
753 shs Flour Corp	35,230	33,915
600 shs Catepillar Inc	31,671	34,194

**Monroe-Brown Foundation**  
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	<b>End of Year</b>	
	<b>Book Value</b>	<b>Market Value</b>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>		
490 shs Deere & Co	23,921	26,504
392 shs Precision Castparts Corp	33,676	43,257
638 shs Boeing Co	28,071	34,535
235 shs Apple Inc	32,739	49,522
2,281 shs EMC Corp Mass	40,260	39,849
473 shs Hewlett-Packard Co	24,318	24,364
1,047 shs Juniper Networks Inc	22,565	27,923
950 shs Applied Materials Inc	10,417	13,243
409 shs Broadcom Corp - A	10,422	12,871
871 shs Range Resources Corporation	39,433	43,419
646 shs Southwestern Energy	19,772	31,137
564 shs Praxair Inc	42,232	45,295
281 shs Fedex Corp	21,455	23,449
194 shs CH Robinson Worldwide Inc	8,628	11,394
489 shs CSX Corp	22,218	23,712
250 shs Goldman Sachs Group Inc	37,107	42,210
341 shs Intercontinental Exchange Inc	29,107	38,294
677 shs Morgan Stanley	21,111	20,039
527 shs Visa Inc-A	33,106	46,091
128 shs Potash Corp Sask Inc	10,459	13,888
192 shs Research in Motion LTD	12,001	12,968
362 shs Ultra Petroleum Corp	23,573	18,049
<b>State Street Account 4741386 Sub-Total</b>	<b>1,015,245</b>	<b>1,220,466</b>
<b>State Street Account 4741387</b>		
525 shs Coca Cola Co	22,627	29,925
1,625 shs Pepsico Inc	66,073	98,800
600 shs Becton Dickinson & Co	38,373	47,316
500 shs Johnson & Johnson	30,568	32,205
700 shs Medtronic Inc	32,232	30,786
600 shs Stryker Corp	1,507	30,222
400 shs Wellpoint Inc	27,627	23,316
600 shs Proctor & Gamble Co	36,294	36,378
500 shs McDonalds Corp	27,070	31,220
1,600 shs Starbucks Corp	22,346	36,896
1,000 shs Yum! Brands Inc	36,167	34,970
600 shs Costco Wholesale Corp	29,155	35,502
500 shs Target Corp	24,643	24,185
700 shs Wal-Mart Stores Inc	37,845	37,415
1,000 shs Walgreen Co	32,025	36,720
500 shs Automatic Data Processing Inc	19,870	21,410
1,200 shs Cisco Systems Inc	30,074	28,728
835 shs Ebay Inc	12,659	19,648
10 shs Google Inc Cl A	3,284	6,200
2,000 shs Microsoft Corporation	58,760	60,960

**Monroe-Brown Foundation**  
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	<b>End of Year</b>	
	<b>Book Value</b>	<b>Market Value</b>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>		
2,250 shs Sysco Corp	12,887	62,865
3,000 shs General Electric Co	91,019	45,390
500 shs Chevron Corp	38,208	38,495
500 shs Conocophillips	32,842	25,535
600 shs Ecolab Inc	19,926	26,748
150 shs Burlington Northern Santa Fe Corp	11,918	14,793
600 shs United Parcel Service Inc-B	43,665	34,422
500 shs State Street Corp	25,250	21,770
20 shs Berkshire Hathaway Inc-B	82,455	65,720
1,500 shs Schwab Charles Corp	33,284	28,230
500 shs Vanguard Emerging Markets ETF Vipers	12,471	20,500
1,562 shs Cemig SA-Sponsored ADR	26,156	28,210
500 shs Grupo Modelo SA DE CV-SP ADR	23,485	27,805
750 shs Nestle SA Sponsored ADR	36,193	36,263
350 shs Royal Dutch Shell PLC-ADR A	24,982	21,039
750 shs Unilever NV NY Share F	17,125	24,248
1,250 shs Vodafone Group PLC Sponsored ADR	36,001	28,863
700 shs Wal-Mart De Mexico SA Sponsored ADR	25,595	31,465
<b>State Street Account 4741387 Sub-Total</b>	<b>1,182,657</b>	<b>1,285,160</b>
<b>State Street Account 4741388</b>		
970 shs Cooper Tire & Rubber Co	15,037	19,449
445 shs Harsco Corp	9,405	14,342
1,050 shs Sensient Technologies Corp	27,694	27,615
1,435 shs Spartan Stores Inc	19,568	20,506
1,390 shs American Greetings Corp - A	19,702	30,288
315 shs International Flvor & Fragrances	12,388	12,959
1,130 shs Scholastic Corp	23,090	33,708
3,040 shs T-HQ Incdelaware	17,420	15,322
2,165 shs Freds Inc Com Cl A	19,574	22,083
1,355 shs Sonic Corp	13,018	13,645
1,435 shs Ezcorp Inc A	18,197	24,682
765 shs Valassis Communications Inc	12,740	13,969
730 shs Wiley John & Sons Inc-A	22,654	30,572
775 shs Netscout Systems Inc	9,687	11,331
2,525 shs Premiere Global Svcs Inc	21,931	20,831
2,985 shs On assignment Inc	13,861	21,343
1,640 shs Elctro Rent Corporation	22,585	18,926
1,320 shs Briggs & Stratton Corp	24,081	24,697
1,610 shs Kennametal Inc	48,001	41,731
3,790 shs Dycom Industries Inc	61,683	30,434
2,015 TW Telecom Inc	27,411	34,557
6,883 shs On Semiconductor Corp	45,954	60,708
3,730 shs Lo Jack Corporation	27,077	15,069

**Monroe-Brown Foundation**  
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	<b>End of Year</b>	
	<b>Book Value</b>	<b>Market Value</b>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>		
1,400 shs Comstock Resources Inc New	49,364	56,798
535 shs Goodrich Petroleum Corp	13,770	13,027
1,185 shs Tidewater Inc	59,266	56,821
600 shs Integra Lifesciences Holdings Corp	16,433	22,122
1,030 shs RPM Corp	20,578	20,940
5,550 shs Casella Waste Systems Inc-A	65,283	22,311
1,090 shs Con-Way Inc	25,698	38,052
1,660 shs Greenbrier Cos Inc	26,325	17,231
705 shs Bank of Hawaii Corp	29,533	33,177
220 shs City National Corp	8,959	10,032
560 shs Columbia Banking Sys Inc	8,748	9,061
2,500 shs East West Bancorp Inc	23,053	39,500
3,074 shs First Horizon Natl Corp	32,591	41,192
610 shs Iberiabank Corp	27,368	32,824
8,095 shs Synovus Financial Corp	39,774	16,595
2,370 shs Texas Capital Bancshares Inc	39,215	33,085
5,910 shs United Community Banks	45,672	20,035
1,590 shs Whitney Holding Corp	12,912	14,485
2,720 shs Wilmington Trust Corp	52,382	33,565
1,325 shs Brown & Brown Inc	24,297	23,810
5,250 shs Crawford & Co-A	22,740	17,535
975 shs HCC Insurance Holdings Inc	22,179	27,271
70 shs Zenith Natl Ins Corp	1,532	2,083
1,455 shs Coinstar Inc	42,216	40,420
1,700 shs Raymond James Financial Inc	27,618	40,409
3,605 shs Anworth Mortgage Asset Corp	26,212	25,235
1,625 shs Diamondrock Hospitality Co	8,265	13,764
3,440 shs MFA Financial Inc	20,113	25,284
1,810 shs Fresh Del Monte Produce Inc	34,831	40,001
<b>State Street Account 4741388 Sub-Total</b>	<b>1,359,684</b>	<b>1,345,430</b>
<b>Investments - Corporate Stock Total</b>	<b>9,917,594</b>	<b>10,682,221</b>

**Form 990-PF, Part II, Line 10c**

<b>State Street Account 4741387</b>		
\$25,000 Wells Fargo Cap XV Variable Due 12/29/49	22,900	26,750
<b>State Street Account 4741387 Sub-Total</b>	<b>22,900</b>	<b>26,750</b>
<b>State Street Account 4741389</b>		
\$50,000 Occidental Pete 6.75% Due 1/15/12	51,976	54,708
\$250,000 Morgan Stanley 5.25% Due 11/2/12	247,525	265,988
\$100,000 PPG Inds Inc 5.75% Due 3/15/13	105,276	106,769
\$50,000 JPMorgan Chase & Co 4.75% Due 5/01/13	48,363	52,776
\$50,000 Nucor Corp 5% Due 6/01/13	52,490	53,006



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	End of Year	
	Book Value	Market Value
<b><u>Form 990-PF, Part II, Line 10c continued</u></b>		
\$50,000 Berkshire hathaway Fin 5% Due 8/15/13	51,750	53,765
\$50,000 General Dynamics Corp 5.25% Due 2/01/14	50,894	54,399
\$50,000 National Rural Utils 4.75% Due 3/01/14	49,227	53,104
\$50,000 Pfizer Inc 5.35% Due 3/15/15	51,896	54,645
\$50,000 Genentech Inc 4.75% Due 7/15/15	51,327	53,514
\$50,000 Caterpillar Inc 5.7% Due 8/15/16	50,494	54,091
\$200,000 Genl Elec Cap Step 6% Due 5/15/15	196,800	201,662
\$50,000 Shell Intl Fin 4% Due 3/21/14	50,480	52,177
<b>State Street Account 4741389 Sub-Total</b>	<b>1,058,496</b>	<b>1,110,600</b>
<b>Investments - Corporate Bonds Total</b>	<b>1,081,396</b>	<b>1,137,350</b>
<b><u>Form 990-PF, Part II, Line 13</u></b>		
<b>State Street Account 4741387</b>		
703 shs Enbridge Energy Management LLC	30,822	37,343
<b>State Street Account 4741387 Sub-Total</b>	<b>30,822</b>	<b>37,343</b>
<b>Investments - Other Total</b>	<b>30,822</b>	<b>37,343</b>

**Monroe-Brown Foundation**  
**38-2513263**  
**December 31, 2008**

**Book Value**

**Form 990-PF, Part II, Line 10a**

**State Street Account 4741389**

\$100,000 US Treasury Notes 4.25% Due 10/15/10	103,078
\$100,000 US Treasury Notes 4.0% Due 2/15/14	102,359
\$250,000 US Treasury Notes 4.75 Due 5/15/14	281,797
\$100,000 Fed Home Loan Bank 5.0% Due 3/11/11	104,062
\$100,000 Fed Farm Credit Bank 3.15% Due 5/19/11	99,161
\$100,000 Fed Home Loan Bank 5.0% Due 3/09/12	104,430
\$150,000 Fed Farm Credit Bank 3.45% 5/16/12	146,027
\$100,000 Fed Farm Credit Bank 5.58% Due 7/03/13	106,867
\$50,000 Fed Nat Mtg 4.125% Due 4/28/10	49,900
\$75,000 Fed Home Loan Mtg 5.0% Due 8/15/12	73,873
\$170,000 Illinois Dev Fin Auth Rev 4.40% Due 3/1/09	170,000

**Investments - U.S. and State Government Obligations**

**1,341,554**

**Form 990-PF, Part II, Line 10b**

**Fifth Third Account**

6,250 shs Logitech International	180,679
1,750 shs Core Laboratories N.V.	211,455
2,300 shs Affiliated Managers Group	204,805
2,300 shs Allergan Inc	89,393
8,620 shs American Cap LTD	285,663
10,000 shs Carmax Inc	170,848
6,500 shs Citrix Sys Inc	213,128
5,800 shs Dentisply Intl Inc New	220,889
6,170 shs EcoLab Inc	210,861
3,900 shs Expiditors Intl Wash Inc	52,042
4,900 shs Fastenal Co	101,994
7,200 shs HCC Ins Holdings Inc	241,510
8,000 shs Intuit	174,480
3,000 shs Jacobs Engr Group Inc	71,907
2,600 shs Jos A Bank Clothiers Inc	120,339
5,000 shs Lauder Estee Cos Inc	187,140
6,610 shs Marshall & Isley Corp	161,482
3,000 shs Omnicom Group Inc	88,516
6,850 shs O'Reilly Automotive Inc	99,132
7,200 shs Patterson Cos Inc	137,981
5,000 shs Perkinelmer Inc	119,346
4,000 shs Principle Finl Group Inc	125,062
5,000 shs Questar Corp	260,952
8,650 shs Ritchie Bros Auctioneers Inc	148,861
5,500 shs SRA Intl Inc	168,980
6,500 shs Starbucks Corp	95,771

**Monroe-Brown Foundation**  
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	<u>Book Value</u>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>	
3,800 shs Stericycle Inc	235,950
8,000 shs Symantec Corp	104,080
2,200 shs Telephone & Data Sys Inc	147,054
6,500 shs Trimble Nav Ltd	252,504
4,200 shs VCA Anatech Inc	162,132
1,500 shs V F Corp	114,195
3,900 shs Wesco Intl Inc	154,301
6,100 shs Zebra Technologies Corp	193,167
<b>Fifth Third Sub-Total</b>	<b><u>5,506,600</u></b>
<b>State Street Account 4741385</b>	
930 shs Chart Industries Inc	37,211
170 shs LandStar System Inc	5,938
855 shs Green Mountain Coffee Inc	28,398
2,140 shs Celera Corp	32,999
660 shs Genoptix Inc	21,157
325 shs Amedisys Inc	15,297
1,160 shs Athena Health Inc	34,937
1,275 shs Allumina Inc	43,864
620 shs Luminex Corp	15,345
930 shs Nuvasive Inc	39,004
210 shs Thoratec Corp	6,500
2,275 shs Volcano Corp	28,229
460 shs Wright Medical Group Inc	11,760
806 shs Vocus Inc	22,844
855 shs BJs Restaurants Inc	13,697
155 shs Chipotle Mexican Grill Inc-A	7,354
900 shs Urban Outfitters Inc	14,822
1,745 shs Cybersource Corp	30,955
1,615 shs Phase Forward Inc	28,484
145 shs Strayer Education Inc	22,680
750 shs Team Inc	22,889
365 shs Blackboard Inc	14,444
1,335 shs Constant Contact Inc	23,930
1,335 shs Data Domain Inc	22,481
715 shs Equinox Inc	50,994
1,445 shs Medassets Inc	27,409
1,505 shs Netezza corp	20,429
910 shs Nuance Communications Inc	14,078
825 shs Concur Technologies Inc	24,169
700 shs American Public Education Inc	29,453
900 shs DTS Inc	28,895
85 shs HMS Holdings Corp	2,482
345 shs K12 Inc	8,304
500 shs Successfactors Inc	5,395

**Monroe-Brown Foundation**  
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	<u>Book Value</u>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>	
760 shs Syntel Inc	20,376
745 shs Bucyrus International Inc-A	28,488
220 shs Lindsay Manufacturing Co	16,488
1,792 shs Titan International Inc	46,143
392 shs Be Aerospace Inc	13,138
230 shs Cbeyond Communications Inc	3,597
860 shs Carrizo Oil & Gas Inc	39,606
180 shs Comstock Resources Inc New	8,154
865 shs Goodrich Petroleum Corp	33,622
25 shs Whiting Petroleum Corp	1,250
975 shs James River Coal Co	28,425
535 shs Penn Virginia Corp	23,818
370 shs T-3 Energy Services Inc	20,616
1,595 shs Knight Transportation Inc	28,277
745 shs Old Dominion Fght Line Inc	22,410
410 shs Grand Canyon Education Inc	5,330
595 shs Vistaprint Ltd	18,564
765 shs Chicago Bridge & Iron Co NV-NY SHRS	34,316
<b>State Street Account 4741385 Sub-Total</b>	<b><u>1,149,445</u></b>
<b>State Street Account 4741386</b>	
702 shs Nike Inc-B	42,309
132 shs Genetech Inc	10,303
733 shs Abbott Laboratories	40,115
119 shs Bard (C R) Inc	10,248
715 shs Express Scripts Inc-A	45,024
902 shs Gilead Sciences Inc	41,519
930 shs Medco Health Solutions Inc	43,719
994 shs St. Jude Medical Inc	41,539
673 shs Stryker Corp	955
393 shs Best Buy Co	10,480
726 shs Costco Wholesale Corp	49,409
334 shs Wal-Mart Stores Inc	17,258
661 shs Cisco Systems Inc	16,135
1,618 shs Cognizant Technology Solutions Corp	43,783
1,533 shs Oracle Corp	20,559
1,097 shs Qualcomm Inc	47,616
293 shs Apollo Group Inc-A	21,902
603 shs Flour Corp	40,160
409 shs Catepillar Inc	26,614
702 shs Deere & Co	56,515
136 shs Precision Castparts Corp	14,749
235 shs Boeing Co	18,003
365 shs Apple Inc	55,779
163 shs First Solar Inc	29,163

**Monroe-Brown Foundation**  
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	<u>Book Value</u>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>	
854 shs XTO Energy Inc	40,073
1,120 shs Chesapeake Energy Corp	51,475
372 shs Southwestern Energy	9,564
1,145 shs Arch Coal Inc	43,875
446 shs Nucor Corp	32,791
628 shs Praxair Inc	46,987
314 shs Goldman Sachs Group Inc	52,426
544 shs Intercontinental Exchange Inc	61,538
872 shs Visa Inc-A	62,499
1,054 shs Foster Wheeler Ltd	62,111
109 shs Transocean Ltd	13,738
347 shs Potash Corp Sask Inc	49,510
376 shs Ultra Petroleum Corp	24,485
<b>State Street Account 4741386 Sub-Total</b>	<b><u>1,294,929</u></b>

<b>State Street Account 4741387</b>	
1,625 shs Pepsico Inc	66,073
600 shs Becton Dickinson & Co	38,373
100 shs Dentsply International Inc	3,728
400 shs Johnson & Johnson	25,370
600 shs Medtronic Inc	29,020
600 shs Stryker Corp	1,507
400 shs Wellpoint Inc	27,627
400 shs Proctor & Gamble Co	26,394
500 shs McDonalds Corp	27,070
800 shs Starbucks Corp	14,521
1,000 shs Yum! Brands Inc	36,167
300 shs Target Corp	16,075
575 shs Walgreen Co	20,727
500 shs Automatic Data Processing Inc	19,870
1,200 shs Cisco Systems Inc	30,074
835 shs Ebay Inc	12,659
1,800 shs Microsoft Corporation	53,663
2,250 shs Sysco Corp	12,887
2,500 shs General Electric Co	84,689
300 shs Chevron Corp	24,628
300 shs Conocophillips	24,052
600 shs Ecolab Inc	19,926
600 shs United Parcel Service Inc-B	43,665
650 shs Marshall & Isley Corp	23,348
500 shs State Street Corp	25,250
15 shs Berkshire Hathaway Inc-B	67,305
1,500 shs Schwab Charles Corp	33,284
1,000 shs Cemig SA-Sponsored ADR	22,320
500 shs Grupo Modelo SA DE CV-SP ADR	23,485

**Monroe-Brown Foundation**  
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	<u>Book Value</u>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>	
750 shs Nestle SA Sponsored ADR	36,193
350 shs Royal Dutch Shell PLC-ADR A	24,982
700 shs Vodafone Group PLC Sponsored ADR	25,069
700 shs Wal-Mart DE Mexico SA-SPONS ADR	25,595
636 shs Enbridge Energy Management LLC	30,956
<b>State Street Account 4741387 Sub-Total</b>	<b>996,549</b>
<b>State Street Account 4741388</b>	
975 shs Harsco Corp	27,474
1,050 shs Sensient Technologies Corp	27,694
765 shs International Flvor & Fragrances	30,569
2,905 shs K-Swiss Inc-A	51,385
5,185 shs Cox Radio Inc-A	54,491
700 shs International Speedway Corp-A	26,787
2,760 shs Freds Inc Com Cl A	24,953
1,145 shs Cracker Barrel Old Country Store	31,506
525 shs Pantry Inc	15,758
2,775 shs MPS Croup Inc	25,078
175 shs Wiley John & Sons Inc-A	5,601
1,550 shs Perot Systems Corp-A	17,989
900 shs Marvel Entertainment Inc	24,284
4,435 shs On assignment Inc	20,621
2,385 shs Sonic Solutions	19,203
1,640 shs Elctro Rent Corporation	22,585
1,175 shs Pike Electric Corp	15,654
1,250 shs Briggs & Stratton Corp	23,678
1,690 shs Kennametal Inc	51,018
3,495 shs Dycom Industries Inc	59,900
3,735 shs Novatel Wireless Inc	51,926
1,860 shs richardson Electronics Ltd	9,810
6,883 shs On Semiconductor Corp	45,954
1,785 shs Lo Jack Corporation	17,975
740 shs Comstock Resources Inc New	26,614
1,240 shs Tidewater Inc	62,308
2,880 shs RPM Corp	59,071
6,025 shs Casella Waste Systems Inc-A	71,036
1,100 shs Con-Way Inc	48,749
2,350 shs Greenbrier Cos Inc	40,687
910 shs Heartland Express Inc	13,529
470 shs Bank of Hawaii Corp	22,119
1,675 shs Community Bancorp	24,613
1,470 shs First Horizon Natl Corp	15,751
757 shs Iberiabank Corp	26,612
3,015 shs Synovus Financial Corp	24,480
1,715 shs Texas Capital Bancshares Inc	29,292

**Monroe-Brown Foundation**  
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	<u>Book Value</u>
<b><u>Form 990-PF, Part II, Line 10b continued</u></b>	
2,086 shs United Way Banks	29,683
1,345 shs Wilmington Trust Corp	34,176
1,225 shs Brown & brown Inc	22,472
3,635 shs Crawford & Co-A	15,164
1,050 shs HCC Insurance Holdings Inc	23,973
3,025 shs Broadridge Financial Solutions LLC	45,065
1,845 shs Coinstar Inc	55,084
1,795 shs Raymond James Financial Inc	36,983
2,525 shs Diamondrock Hospitality Co	16,252
1,400 shs Xyratex Ltd	24,098
<b>State Street Account 4741388 Sub-Total</b>	<b><u>1,469,703</u></b>
<b>Investments - Corporate Stock Total</b>	<b><u><u>10,417,226</u></u></b>

**Form 990-PF, Part II, Line 10c**

<b>State Street Account 4741389</b>	
\$250,000 Citi Group Inc. 5.80% Due 7/28/11	248,278
\$50,000 Occidental Pete 6.75% Due 1/15/12	51,976
\$250,000 Morgan Stanley 5.25% Due 11/2/12	247,525
\$50,000 General Dynamics Corp 5.25% Due 2/01/14	50,894
\$250,000 American Gen Fin Corp 6% Due 10/15/14	250,000
\$145,000 John Deere Cap 2.1174% Due 12/18/09	146,813
\$200,000 Gen Elec Cap Corp 4% Due 5/15/15	196,800
<b>Investments - Corporate Bonds</b>	<b><u><u>1,192,285</u></u></b>





FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTS COUNCIL OF GREATER KALAMAZOO 359 S KALAMAZOO MALL KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	14,250.
DRUG TREATMENT CENTER KALAMAZOO KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	12,975.
GREATER KALAMAZOO UNITED WAY 709 S WESTNEDGE AVENUE KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	4,000.
HARVARD BUSINESS SCHOOL SOLDIERS FIELDS BOSTON, MA 02163	NONE GENERAL	PUBLIC CHARITY	1,000.
IRVING S. GILMORE INTERNATIONAL KEYBOARD FESTIVAL 359 S KALAMAZOO MALL KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	20,000.
KALAMAZOO COLLEGE 1153 ACADEMY STREET KALAMAZOO, MI 49007	NONE SCHOLARSHIPS	PUBLIC CHARITY	2,500.
KALAMAZOO COMMUNITY FOUNDATION 151 S ROSE STREET KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	95,000.
KALAMAZOO INSTITUTE OF ARTS 314 S PARK STREET KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	1,200.

MONROE-BROWN FOUNDATION

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KALAMAZOO SYMPHONY ORCHESTRA 714 S WESTNEDGE AVENUE KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	5,500.
KALAMAZOO VALLEY COMMUNITY COLLEGE 202 N ROSE STREET KALAMAZOO, MI 49007	NONE SCHOLARSHIPS	PUBLIC CHARITY	8,926.
SHERMAN LAKE YMCA OUTDOOR CENTER 6225 N 39TH STREET AUGUSTA, MI 49012	NONE GENERAL	PUBLIC CHARITY	25,000.
UMMA DOCENT PROGRAM 434 S STATE STREET ANN ARBOR, MI 49019	NONE GENERAL	PUBLIC CHARITY	2,500.
UNIVERSITY OF MICHIGAN 434 S STATE STREET ANN ARBOR, MI 49019	NONE SCHOLARSHIPS	PUBLIC CHARITY	4,000.
UNIVERSITY OF MICHIGAN 434 S STATE STREET ANN ARBOR, MI 49019	NONE GENERAL	PUBLIC CHARITY	271,457.
WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 WEST MICHIGAN AVENUE KALAMAZOO, MI 49007	NONE SCHOLARSHIPS	PUBLIC CHARITY	81,432.
WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 WEST MICHIGAN AVENUE KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	41,137.
MINISTRY WITH COMMUNITY 440 NORTH CHURCH STREET KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	100.
KAIROS DWELLING 2945 GULL ROAD KALAMAZOO, MI 49048	NONE GENERAL	PUBLIC CHARITY	250.

MONROE-BROWN FOUNDATION

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PRETTY LAKE VACATION CAMP 9123 Q AVE MATTAWAN, MI 49071	NONE GENERAL	PUBLIC CHARITY	100.
W.K. KELLOGG FOUNDATION ONE MICHIGAN AVENUE EAST BATTLE CREEK, MI 49017	NONE GENERAL	PUBLIC CHARITY	500.
HOSPICE OF HOLLAND 445 104TH AVENUE HOLLAND, MI 49423	NONE GENERAL	PUBLIC CHARITY	100.
HOSPICE CARE OF SOUTHWEST MICHIGAN 5473 CROYDEN AVENUE KALAMAZOO, MI 49009	NONE GENERAL	PUBLIC CHARITY	100.
MUSCULAR DYSTROPHY ASSOCIATION 161 OTTAWA STREET NW GRAND RAPIDS , MI 49503	NONE GENERAL	PUBLIC CHARITY	100.
FIRST PRESBYTERIAN CHURCH 321 WEST SOUTH STREET KALAMAZOO, MI 49007	NONE GENERAL	PUBLIC CHARITY	3,000.
YMCA 2900 W. CENTRE PORTAGE, MI 49024	NONE GENERAL	PUBLIC CHARITY	579.
KALAMAZOO ROTARY CHARITIES PO BOX 50251 KALAMAZOO, MI 49005	NONE GENERAL	PUBLIC CHARITY	100.
KALAMAZOO NATURE CENTER 7000 NORTH WESTNEDGE AVENUE KALAMAZOO, MI 49009	NONE GENERAL	PUBLIC CHARITY	100.
PANCREATIC CANCER ACTION NETWORK 2141 ROSECRANS AVE, STE 7000 EL SEGUNDO, CA 90245	NONE GENERAL	PUBLIC CHARITY	100.

MONROE-BROWN FOUNDATION

38-2513263

MICHIGAN STATE UNIVERSITY  
101 ANGELL BLDG EAST LANSING,  
MI 48824

NONE  
SCHOLARSHIPS

PUBLIC  
CHARITY

3,000.

VINE STREET MINISTRY  
7022 E MICHIGAN KALAMAZOO, MI  
49048

NONE  
GENERAL

PUBLIC  
CHARITY

100.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

599,106.

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for *Charities & Nonprofits*

<b>Type or print</b>	Name of Exempt Organization <b>MONROE-BROWN FOUNDATION</b>	Employer identification number <b>38-2513263</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. <b>7950 MOORSBRIDGE ROAD, NO. 300</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PORTAGE, MI 49024</b>	

**Check type of return to be filed** (file a separate application for each return):

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**JANE BAKER**

- The books are in the care of ▶ **7950 MOORSBRIDGE ROAD - PORTAGE, MI 49024**  
Telephone No. ▶ **269-324-5586** FAX No. ▶ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box ▶
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ▶ . If it is for part of the group, check this box ▶  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2009** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$	1,416.
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	18,269.
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.