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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: ITTLESON FOUNDATION INC

A Employer identification number: 51-0172757

Number and street (or P O box number if mail is not delivered to street address) Room/suite: C/O BESSEMER TRUST, 630 FIFTH AVENUE

B Telephone number: 212-708-9216

City or town, state, and ZIP code: NEW YORK, NY 10111

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 15,820,485.

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

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

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

		(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	75,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	636.	636.		STATEMENT 2
	4 Dividends and interest from securities	207,061.	206,294.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,225,768.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,905,587.				
	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	725.	15,766.		STATEMENT 4
	12 Total. Add lines 1 through 11	<942,346.>	222,696.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	136,590.	0.		136,590.
	14 Other employee salaries and wages	64,263.	0.		64,263.
	15 Pension plans, employee benefits	88,339.	0.		88,339.
	16a Legal fees STMT 5	6,942.	0.		6,942.
	b Accounting fees STMT 6	3,518.	0.		3,518.
	c Other professional fees STMT 7	50,659.	67,274.		2,351.
	17 Interest				
	18 Taxes STMT 8	11,762.	1,762.		0.
	19 Depreciation and depletion				
	20 Occupancy	58,065.	0.		58,065.
	21 Travel, conferences, and meetings	22,388.	0.		22,388.
	22 Printing and publications	284.	0.		284.
	23 Other expenses STMT 9	29,396.	0.		29,240.
	24 Total operating and administrative expenses. Add lines 13 through 23	472,206.	69,036.		411,980.
	25 Contributions, gifts, grants paid	488,115.			488,115.
	26 Total expenses and disbursements Add lines 24 and 25	960,321.	69,036.		900,095.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,902,667.>			
	b Net investment income (if negative, enter -0-)		153,660.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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10321108 791007 72G089 2009.04050 ITTLESON FOUNDATION INC 72G089_1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		61,796.	61,796.
	2 Savings and temporary cash investments	93,353.	145,959.	145,959.
	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 10	2,399,937.	1,373,209.	1,899,599.
	b Investments - corporate stock STMT 11	4,710,104.	4,578,838.	5,171,613.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	8,598,058.	7,739,055.	8,474,764.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 13)	90,000.	90,000.	66,754.
	16 **Total assets** (to be completed by all filers)	15,891,452.	13,988,857.	15,820,485.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,818,019.	7,818,019.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,073,433.	6,170,838.	
	30 **Total net assets or fund balances**	15,891,452.	13,988,857.	
	31 **Total liabilities and net assets/fund balances**	15,891,452.	13,988,857.	

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	15,891,452.
2	Enter amount from Part I, line 27a	2	<1,902,667.>
3	Other increases not included in line 2 (itemize) ▶ BOOK ADJUSTMENTS	3	72.
4	Add lines 1, 2, and 3	4	13,988,857.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,988,857.

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 STATEMENT			
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	4,905,587.		6,148,726.	<1,243,139.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<1,243,139.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	<1,243,139.>
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 X 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	1,176,883.	18,290,461.	.064344
2007	1,106,140.	21,293,545.	.051947
2006	876,283.	19,577,167.	.044760
2005	962,200.	18,338,551.	.052469
2004	963,687.	17,923,421.	.053767

2 Total of line 1, column (d)	2	.267287
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	.053457
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,404,698.
5 Multiply line 4 by line 3	5	770,032.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,537.
7 Add lines 5 and 6	7	771,569.
8 Enter qualifying distributions from Part XII, line 4	8	900,095.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,537.
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	1,537.
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	1,537.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 5,000.		
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	5,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,463.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	3,463. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ WWW.ITTLESONFOUNDATION.ORG

14 The books are in care of ▶ BESSEMER TRUST Telephone no. ▶ 212-708-9216

Located at ▶ 630 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		136,590.	20,410.	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
MAUREEN M BRACKEN - C/O ITTLESON FD, 15 E 67TH STREET, NEW YORK, NY 10021	35.00	59,263.	9,737.	0.

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,067,223.
b	Average of monthly cash balances	1b	556,836.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	14,624,059.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,624,059.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	219,361.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,404,698.
6	**Minimum investment return** Enter 5% of line 5	6	720,235.

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

1	Minimum investment return from Part X, line 6	1	720,235.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,537.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,537.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	718,698.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	718,698.
6	*Deduction from distributable amount (see instructions)*	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	718,698.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	900,095.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	900,095.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,537.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	898,558.

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				718,698.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007 767,957.				
e From 2008 1,179,147.				
f Total of lines 3a through e	1,947,104.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 900,095.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	900,095.			
d Applied to 2009 distributable amount				0.
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).)	718,698.			718,698.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,128,501.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	2,128,501.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007 49,259.				
d Excess from 2008 1,179,147.				
e Excess from 2009 900,095.				

** SEE STATEMENT 15

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

SEE STATEMENT 16

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE-BFI MISCELLANEOUS GRANTS	NONE	EXEMPT	GENERAL EXEMPT PURPOSE	141,325.
SEE ATTACHED SCHEDULE-MEMBERSHIP GRANTS	NONE	EXEMPT	GENERAL EXEMPT PURPOSE	6,790.
SEE ATTACHED SCHEDULE-PROGRAM GRANTS	NONE	EXEMPT	GENERAL EXEMPT PURPOSE	340,000.
Total			▶ 3a	488,115.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	636.	
4 Dividends and interest from securities			14	207,061.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	725.	
8 Gain or (loss) from sales of assets other than inventory			18	<1,225,768.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<1,017,346.>	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 <1,017,346.>

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 11/10/10 — Title Chairman & President

Paid Preparer's Use Only

Preparer's signature		Date 11/8/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	BESSEMER TRUST 630 FIFTH AVENUE NEW YORK NY 10111	EIN ▶	
		Phone no. 212-708-9216	

Form **990-PF** (2009)

923622
02-02-10

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

ITTLESON FOUNDATION INC

Employer identification number

51-0172757

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 foundation

Check 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).

Name of organization	Employer identification number
ITTLESON FOUNDATION INC	51-0172757

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PAMELA L SYRMIS C/O BESSEMER TR, 630 FIFTH AVENUE NEW YORK, NY 10111	$ 75,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BESSEMER	P	VARIOUS	VARIOUS
b	BESSEMER	P	VARIOUS	VARIOUS
c	CSM	P	VARIOUS	VARIOUS
d	CSM	P	VARIOUS	VARIOUS
e	CASH IN LIEU	P	VARIOUS	VARIOUS
f	GLOBEFLEX	P	VARIOUS	VARIOUS
g	DQE	P	VARIOUS	VARIOUS
h	PARTNERSHIP NET GAIN	P	VARIOUS	VARIOUS
i	PARTNERSHIP NET LOSS	P	VARIOUS	VARIOUS
j				
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	1,829,251.		1,891,058.	<61,807.>
b	791,313.		862,505.	<71,192.>
c	125,175.		164,802.	<39,627.>
d	1,501,350.		2,280,684.	<779,334.>
e	43.			43.
f	200,822.		337,500.	<136,678.>
g	269,194.		406,367.	<137,173.>
h	188,439.			188,439.
i			205,810.	<205,810.>
j				
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				<61,807.>
b				<71,192.>
c				<39,627.>
d				<779,334.>
e				43.
f				<136,678.>
g				<137,173.>
h				188,439.
i				<205,810.>
j				
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	<1,243,139.>
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

923591
04-24-09

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BESSEMER		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,829,251.	1,891,058.	0.	0.	<61,807.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BESSEMER		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
791,313.	862,505.	0.	0.	<71,192.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CSM		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
125,175.	164,802.	0.	0.	<39,627.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CSM		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,501,350.	2,280,684.	0.	0.	<779,334.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CASH IN LIEU		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43.	0.	0.	0.	43.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GLOBEFLEX	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200,822.	337,500.	0.	0.	<136,678.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DQE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
269,194.	406,367.	0.	0.	<137,173.>

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP NET GAIN				PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
188,439.	188,439.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP NET LOSS				PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<1,225,768.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BESSEMER INTEREST INCOME	634.
CSM INTEREST INCOME	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	636.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORPORATE INTEREST-BESSEMER	109,898.	0.	109,898.
DIVIDENDS-BESSEMER	72,905.	0.	72,905.
DIVIDENDS-CSM	23,491.	0.	23,491.
TAX EXEMPT INTEREST-BESSEMER	767.	0.	767.
TOTAL TO FM 990-PF, PART I, LN 4	207,061.	0.	207,061.

FORM 990-PF | OTHER INCOME | STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP RECEIPTS	725.	0.	
PARTNERSHIP INTERESTS	0.	453.	
PARTNERSHIP DIVIDENDS	0.	14,972.	
OID ADJUSTMENT	0.	341.	
TOTAL TO FORM 990-PF, PART I, LINE 11	725.	15,766.	

FORM 990-PF | LEGAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	6,942.	0.		6,942.
TO FM 990-PF, PG 1, LN 16A	6,942.	0.		6,942.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,518.	0.		3,518.
TO FORM 990-PF, PG 1, LN 16B	3,518.	0.		3,518.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES - BESSEMER	104.	104.		0.
ADVISORY FEES - CSM	31,035.	31,035.		0.
COMPUTER CONSULTANT	2,351.	0.		2,351.
INVESTMENT FEES	17,169.	17,169.		0.
PARTNERSHIP INVESTMENT INTEREST EXPENSES	0.	9,780.		0.
PARTNERSHIP PORTFOLIO EXPENSES	0.	9,186.		0.
TO FORM 990-PF, PG 1, LN 16C	50,659.	67,274.		2,351.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES PAID	10,000.	0.		0.
FOREIGN TAXES PAID	1,762.	1,762.		0.
TO FORM 990-PF, PG 1, LN 18	11,762.	1,762.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	3,968.	0.		3,968.
OFFICE LEASES & EQUIPMENT	6,906.	0.		6,906.
CLEANING SERVICES	5,200.	0.		5,200.
TELEPHONE	7,055.	0.		7,055.
WEB PAGE/INTERNET	2,696.	0.		2,696.
POSTAGE/METER RENTAL	2,236.	0.		2,236.
NYAG FILING FEE	750.	0.		750.
FINANCIAL FEES	156.	0.		0.
ASSOCIATION DUES	209.	0.		209.
CARD MEMBERSHIP FEES	75.	0.		75.
MISCELLANEOUS	145.	0.		145.
TO FORM 990-PF, PG 1, LN 23	29,396.	0.		29,240.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED-BONDS	X		1,373,209.	1,899,599.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,373,209.	1,899,599.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,373,209.	1,899,599.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED-STOCK	1,396,155.	1,668,539.
SEE SCHEDULE ATTACHED-GLOBAL SM MID OPP	1,821,071.	1,963,703.
SEE SCHEDULE ATTACHED-NON US FUNDS	687,502.	840,738.
CORPORATE STOCK - CSM	674,110.	698,633.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,578,838.	5,171,613.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REAL RETURN FUNDS	COST	446,368.	439,240.
MUTUAL FUNDS - CSM	COST	727,776.	870,076.
ANTARAES EUROPEAN FUND	COST	185,000.	228,089.
FIRST NECK OFFSHORE	COST	4,100,000.	4,382,151.
DQE FUND LLC CLASS B	COST	29,911.	29,911.
TOWLE CAPITAL PARTNERS II LP	COST	450,000.	492,633.
DISC MANAGED FUTURES CI C	COST	300,000.	378,525.
JOHNSTON INT'L	COST	150,000.	155,198.
MAN AHL DIVERSIFIED	COST	400,000.	364,255.
SR GLOBAL	COST	350,000.	472,400.
VIKING GLOBAL	COST	600,000.	662,286.
GLOBEFLEX LP	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,739,055.	8,474,764.

FORM 990-PF   OTHER ASSETS   STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
KEY MAN LIFE INSURANCE	90,000.	90,000.	66,754.
TO FORM 990-PF, PART II, LINE 15	90,000.	90,000.	66,754.

FORM 990-PF   PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS   STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H ANTHONY ITTLESON C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	CHAIRMAN & PRESIDENT 10.00	0.	0.	0.
PAMELA L SYRMIS C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	VICE PRESIDENT 1.00	0.	0.	0.
LIONEL I PINCUS C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
VICTOR D SYRMIS C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
PHILIP ITTLESON C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
CHRISTINA ITTLESON SMITH C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
ANTHONY C WOOD ITTLESON FDN, 15 EAST 67TH STREET NEW YORK , NY 10021	SECRETARY/EXEC DIRECTOR 35.00	136,590.	20,410.	0.
HENRY DAVISON II C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	TREASURER 1.00	0.	0.	0.

STEPHANIE ITTLESON C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
ANDREW AUCHINCLOSS (EFF 2009) C/O BESSEMER TRUST, 630 5TH AVE NEW YORK , NY 10111	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		136,590.	20,410.	0.

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS	STATEMENT 15

PURSUANT TO IRC SECTION 4942(H) AND REGULATIONS 53.4942(A)-3(D)(2), THE ITTLESON FOUNDATION INC HEREBY ELECTS TO TREAT AS CURRENT YEAR'S QUALIFYING DISTRIBUTION IN EXCESS OF THE IMMEDIATELY PRECEDING YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ANTHONY C WOOD, ITTLESON FOUNDATION INC
15 EAST 67 STREET
NEW YORK, NY 10021

TELEPHONE NUMBER

212-794-2008

FORM AND CONTENT OF APPLICATIONS

BRIEF STATEMENT OF PROJECT, BUDGET, ANNUAL REPORT AND IRS SECTION 501(C)(3) RULING

ANY SUBMISSION DEADLINES

INITIAL LETTERS OF INQUIRY MUST BE RECEIVED BEFORE SEPTEMBER 1.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO GRANTS MADE TO INDIVIDUALS,PROGRAMS OUTSIDE THE UNITED STATES OF AMERICA, FELLOWSHIPS OR GRANTS-IN-AID.

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Form	990 PF
YE	2009
EIN	51-0172757

Ittleson Foundation Inc.

Summary
Form 990-PF, Part XV-3a

Total Program Grants	**$**	**340,000**
Miscellaneous Grants	**$**	**141,325**
Membership Grants	**$**	**6,790**
	$	**488,115**

2009 Program Grants (Purpose of grants are attached)

Active Minds Inc		
Aids Alliance for Children Youth & Family	$	5,000
Antioch University New England	$	5,000
Audubon Vermont	$	45,000
Barnaba Institute	$	15,000
Center for Whole Communities	$	30,000
Cesar E Chavez Institute SF State	$	20,000
Clean Air-Cool Planet	$	50,000
Cornell University	$	25,000
In Our Backyards	$	60,000
Iraq & Afghanistan Veterans of America	$	15,000
Oceana	$	10,000
Red Hook Initiative	$	20,000
Shelburne Farms	$	40,000
	$	**340,000**

Form 990 PF
YE 2009
EIN 51-0172757

Ittleson Foundation Inc.

2009 Miscellaneous Grants

Adopt a Minefield, UN Assoc of USA, 801 Second Ave, NY NY 10017	$	750
Aunt Bee's Laudry, 1408 N Vine St, Hollywood, CA 90038	$	350
Christopher Reeve Paralysis Foundation, 636 Morris Tpke, Short Hills NJ 07078	$	1,000
City Harvest Turkey Drive, 578 8th Avenue, NY NY 10018	$	300
Film Society of Lincoln Center, 70 Lincoln Ctr Plaza, NY NY 10023	$	8,475
Friends of Drayton Hall, 3380 Ashley River Road, Charleston, SC 29414	$	1,000
Growing Edge for the Sacred Mountain Retreat Prog, Big Sur, CA 93920	$	1,200
Heart Touch Project, 3400 Airport Ave # 42, Santa Monica CA 90405	$	1,200
Kingsport Chamber, 151 E Main St, Kingsport TN 37660	$	1,200
Medicare Rights Center, 1460 Broadway, NY NY	$	50,000
Mighty Mutts Inc, POB 140139, Brooklyn, NY 11214	$	350
National Tr for Historic Preservation, 1785 Mass. Ave NW, Wash DC 20036	$	4,000
NY Preservation Archive Project, c/o 15 E 67 Street, NY NY 1002	$	2,000
NY Preservation Archive Project, c/o 15 E 67 Street, NY NY 1002	$	5,000
NY Preservation Archive Project, c/o 15 E 67 Street, NY NY 1002	$	1,000
New York Times College Scholarship Program, 620 8th Ave 16th fl , NY NY 10018	$	2,000
One Heartland, 4425 N Port Washington Road Suite #107, Milwaukee WI 53212	$	1,500
Preservation League of NY State, 44 Central Avenue, Albany, NY 12206	$	500
St Mark's Historic Landmark Fund, 232 E 11th Street, NY NY 10003	$	1,000
The Innocence Project, 100 Fifth Ave. 3rd Fl, NY NY 10011	$	15,000
The NY Times Neediest Cases Fund, 229 W 43 St, NY NY 10036	$	20,000
US Fund for UNICEF, 333 E 38th Street, NY NY 10016	$	1,000
US Fund for UNICEF, 333 E 38th Street, NY NY 10017	$	15,000
Weston Playhouse Theatre Company, 703 Main St, Weston VT 05161	$	2,500
Weston Playhouse Theatre Company, 703 Main St, Weston VT 05161	$	5,000
Total Miscellaneous Grants	**$**	**141,325**

Form 990 PF
YE 2009
EIN 51-0172757

Ittleson Foundation Inc.

2009 Membership Grants

Council on Fdn, 1828 L St NW, Washington, DC 20036	$	2,340
Environmental Grantmakers Assn , 437 Madison Ave 37FL, NY NY 10022	$	500
Funders Concerned About AIDS Annual , 50 E 42nd St NY NY 10017	$	500
National Committee for Responsive Philanthropy, 2002 S St NW,Ste 320 Wash DC	$	250
Philanthropy New York, 79 Fifth Ave 4th FL, New York NY 10003	$	1,200
The Foundation Center 79 5th Ave NY NY 10003	$	2,000
Total Membership Grants	**$**	**6,790**

Antioch University New England **$5,000**
40 Avon Street
Keene, NH 03431
One time grant to implement a four-part strategy to develop and advance the emerging field of Conservation Psychology. That field uses the insights of the social sciences, particularly psychology, to better understand how people think, feel, and act in relation to the natural world and how they perceive their own lives.
(Final payment of a $70,000 grant)

Cornell University **$25,000**
183 Madison Avenue, Ste. 606
New York, NY 10016
For "Participatory Development of an Urban Forestry Community Engagement Model." The goal is to develop a model to involve the public in the planning, planting and stewardship of urban forestry efforts.
(Second payment of a $75,000 grant)

Oceana **$10,000**
1350 Connecticut Avenue, NW
Washington, DC 20036
One time grant to support its Recreational Fishing Campaign to reduce the bycatch (the unintended and then wasted fish accidentally caught because of fishing techniques) by the commercial fishing industry of big game fish.
(Final payment of a $60,000 grant)

AIDS Alliance for Children Youth and Families **$5,000**
1800 K Street NW, Suite 200
Washington, DC 20006
To help transform the national Consumer Leadership Corps Training Program into one that can be replicated by local AIDS organizations around the nation.
(Final payment of a $85,000 grant)

Cesar E. Chavez Institute **$20,000**
San Francisco State University
3004 16th Street #301
San Francisco, CA 94103
One time grant to develop new family interventions and a new family-related model of care to reduce the risk for HIV and mental health problems in lesbian, gay, bisexual and transgender (LGBT) youth.
(Second payment of a $75,000 grant)

Red Hook Initiative **$20,000**
201 Richards Street
Brooklyn, NY 11231
One time grant to expand their "Family Institutes of Bold Hope" model in New York City and to make available to social service providers nationwide, resources, training, and technical assistance to replicate this eight session (with follow-up support) family therapeutic intervention for children with emotional and mental health challenges.
(Second payment of a $75,000 grant)

Barnaba Institute **$15,000**
24 G West Main Street
PMB 395
Clinton, CT 06413
One time grant to produce and disseminate a training program designed to address the unique mental health needs and concerns of the victims of human trafficking and commercial sexual exploitation.
(Final payment of a $70,000 grant)

Iraq & Afghanistan Veterans of America **$15,000**
770 Broadway, 2ndFloor
New York, NY 10003
One time grant to launch the "Community of Strength" initiative to address the issues surrounding combat-related mental health injuries for these veterans. In particular, funding would help them design, test, and replicate a chapter model to physically connect, on a geographic basis, veterans to create a peer-led "community" providing them everything from recreational activities, welcome home events, workshops, seasonal celebrations, volunteer opportunities, etc.
(Second payment of a $70,000 grant)

Audubon Vermont
225 Varick Street
New York, NY **$45,000**
To refine, replicate, and nationally disseminate Audubon Vermont's innovative new approach to engaging landowners and communities in sustainable forestry practices to reverse the dramatic decline in the populations of many priority bird species.
(First payment of a $75,000 grant)

Center for Whole Communities
Knoll Farm, 700 Bragg Hill Road

Fayston, VT **$30,000**

For the initiative, "Strategy 2042." The goal of this project is to empower the future leadership of the conservation movement in America to be able to successfully engage people of color. Over three years up to 60 emerging conservation leaders under 35 will go through this intense program. According to Innovative Adoption Theory this is the critical number of early adopters needed to begin to change a system of the scale of the conservation field.
(First payment of a $75,000 grant)

Clean Air – Cool Planet
161 Cherry Street
New Canaan, CT **$50,000**

To create, test, pilot and promote CHEFS (Charting Emissions from Food Services) Calculator to measure and help reduce global warming impacts of specific food services practices.
(First payment of an $85,000 grant)

In Our Backyards (IOBY) **$60,000**
232 East 11th Street
New York, NY

To test their NYC pilot online micro-philanthropic initiative supporting local environmental work and to develop a robust model for replication in other cities.
(First payment of a $90,000 grant)

Shelburne Farms
Harbor Road
Shelburne, VT **$40,000**

Seed funding to pilot and launch The Confluence Collaborative at Shelburne Farms. The Collaborative will be both a real and virtual mechanism to enhance the national dissemination of model placed-based and other innovative environmental programs moving people from environmental awareness to action in their own communities. The grant will allow the Collaborative to test and refine its convening and dissemination methodologies, document its impact, expand its network of partner organizations, put in place a dedicated staff, develop national visibility and develop and begin to implement a sustainable business plan for the Collaborative's continued operation.
(First payment of a $75,000 grant)

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BESSEMER TRUST
CHECKING

ITTLESON FOUNDATION
Bessemer Summary Investment Performance
January 01, 2009 to December 31, 2009
Status: Open

Portfolio Value on 01/01/2009	$ .00
Contributions	
Cash	$ 924,958.00
Securities	$ .00
Withdrawals	
Cash	$-654,790.00
Cash	-270,000.00
Securities	$ .00
Gain (Loss)	$ 00
Interest and Dividends	$ .00
Portfolio Value on 12/31/2009	$: ,168.00

This report has been prepared at your request and may not reflect standard reporting periods Non-standard reporting periods may not properly reflect performance of the referenced accounts Your regular account statements are the definitive sources of information on your accounts

Trade date basis

Account Holdings Summary

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and short term	$61,628	$61,628	0 9%			$92	0.15%
Fixed income	1,798,976	1,899,599	27 6	100,623	5.6	85,633	4.51
U S. Large cap	1,396,155	1,668,539	24 3	272,384	19.5	21,615	1 30
Non-U S Large cap	687,502	840,738	12 2	153,236	22 3	11,842	1.41
Global Small & Mid cap	801,071	993,242	14 5	192,171	24 0	8,089	0 81
Global Opportunities	1,020,000	970,461	14.1	(49,539)	(4.9)	23,060	2.38
Real Return / Commodities	446,368	439,240	6 4	(7,128)	(1.6)	3,875	0 88
Total value of account	**$6,211,700**	**$6,873,447**	**100.0%**	**$661,747**	**10.7%**	**$154,206**	**2.24%**

Statement dated December 31, 2009
72G089 - ITTLESON FOUNDATION, INC

Trade date basis

Account Holdings

Cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM 0.150 %	61,628.070	$1.00	$61,628	$1.000	$61,628	100.0%		$92	0.15%
Total cash and short term			**$61,628**		**$61,628**	**100.0%**		**$92**	

Fixed income

US government

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDERAL HOME LOAN BANK 5.125 % Due 09/10/2010	100,000	$100.83	$100,834	$103 281	$103,281	5 4%	$2,447	$5,125	4 96%
FEDERAL HOME LOAN BANK 5 250 % Due 06/10/2011	700,000	100 07	700,475	105 906	741,342	39 0	40,867	36,750	4.96
US TREASURY NOTES 4.625 % Due 11/15/2016	560,000	102.13	571,900	108.195	605,892	31.9	33,992	25,900	4 27
Total US government			**$1,373,209**		**$1,450,515**	**76.4%**	**$77,306**	**$67,775**	**4.67%**

Corporate

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
MEDTRONIC INC NOTE 1.500 % Due 04/15/2011 A1 /AA-	50,000	$95.00	$47,500	$101.500	$50,750	2.7%	$3,250	$750	1 48%
GENERAL ELEC CAP CORP 5.250 % Due 10/19/2012 Aa2 /AA+	75,000	104 58	78,434	106 422	79,816	4 2	1,382	3,937	4 93
AMER EXPRESS CREDIT CO 7.300 % Due 08/20/2013 A2 /BBB+	50,000	99.83	49,917	112 388	56,194	3.0	6,277	3,650	6.50
NOVARTIS CAPITAL CORP 4.125 % Due 02/10/2014 Aa2 /AA-	50,000	99 90	49,948	105 118	52,559	2.8	2,611	2,062	3 92
PROCTER & GAMBLE CO 3 500 % Due 02/15/2015 Aa3 /AA-	50,000	99.58	49,790	102.301	51,150	2.7	1,360	1,750	3.42

Statement dated December 31, 2009
72G089 - ITTLESON FOUNDATION, INC

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples									
PROCTER & GAMBLE CO *(PG)*	1,150	$68.08	$78,290	$60.630	$69,724	4.2%	($8,566)	$2,024	2.90%
WAL-MART STORES INC *(WMT)*	1,040	47 01	48,894	53 450	55,588	3 3	6,694	1,133	2.04
Total consumer staples			**$127,184**		**$125,312**	**7.5%**	**($1,872)**	**$3,157**	**2.52%**
Energy									
APACHE CORP *(APA)*	445	$80 04	$35,616	$103.170	$45,910	2 8%	$10,294	$267	0 58%
EOG RES INC *(EOG)*	415	56.70	23,532	97.300	40,379	2 4	16,847	240	0.60
HESS CORP *(HES)*	875	54.63	47,805	60.500	52,937	3.2	5,132	350	0.66
WEATHERFORD INTL LTD	2,220	15.83	35,140	17.910	39,760	2 4	4,620		
Total energy			**$142,093**		**$178,986**	**10.7%**	**$36,893**	**$857**	**0.48%**
Financials									
AMERICAN EXPRESS *(AXP)*	1,510	$29 10	$43,946	$40.520	$61,185	3.7%	$17,239	$1,087	1.78%
JPMORGAN CHASE & CO *(JPM)*	1,350	43 04	58,101	41 670	56,254	3 4	(1,847)	270	0.48
MORGAN STANLEY GRP INC *(MS)*	2,100	29.35	61,638	29.600	62,160	3.7	522	420	0 68
T ROWE PRICE GROUP INC *(TROW)*	900	41 12	37,005	53 250	47,925	2.9	10,920	900	1.88
Total financials			**$200,690**		**$227,524**	**13.6%**	**$26,834**	**$2,677**	**1.18%**
Health care									
CELGENE CORP *(CELG)*	1,040	$36.68	$38,142	$55 680	$57,907	3.5%	$19,765		
JOHNSON & JOHNSON *(JNJ)*	520	51.86	26,969	64.410	33,493	2 0	6,524	1,019	3 04
PFIZER INC *(PFE)*	2,700	17 27	46,639	18.190	49,113	2.9	2,474	1,944	3 96
TEVA PHARM INDS LTD ADR	930	46 26	43,019	56.180	52,247	3.1	9,228	448	0.86
THERMO FISHER SCIENTIFIC *(TMO)*	740	40 30	29,823	47 690	35,290	2.1	5,467		
Total health care			**$184,592**		**$228,050**	**13.7%**	**$43,458**	**$3,411**	**1.50%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Industrials									
FEDEX CORP *(FDX)*	425	$81.05	$34,447	$83.450	$35,466	2.1%	$1,019	$187	0.53%
ILLINOIS TOOL WORKS INC *(ITW)*	1,140	31.86	36,326	47 990	54,708	3.3	18,382	1,413	2.58
INGERSOLL-RAND PUBLIC LTD	1,400	35 97	50,362	35.740	50,036	3.0	(326)	392	0 78
TYCO INTL LTD NEW	1,450	35 16	50,982	35 680	51,736	3 1	754	1,160	2.24
UNION PACIFIC CORP *(UNP)*	540	52 71	28,461	63 900	34,506	2.1	6,045	583	1.69
UNITED PARCEL SERVICE CL B *(UPS)*	535	51 97	27,802	57.370	30,692	1 8	2,890	963	3 14
Total industrials			**$228,380**		**$257,144**	**15.4%**	**$28,764**	**$4,698**	**1.83%**
Information technology									
CISCO SYSTEMS INC *(CSCO)*	3,040	$14.37	$43,699	$23.940	$72,777	4.4%	$29,078		
CORNING INC *(GLW)*	2,350	12.92	30,369	19.310	45,378	2.7	15,009	470	1 04
EMC CORP *(EMC)*	3,020	12.23	36,925	17 470	52,759	3.2	15,834		
GOOGLE INC *(GOOG)*	90	435 58	39,202	619 980	55,798	3.3	16,596		
MICROSOFT CORP *(MSFT)*	1,850	27.68	51,209	30.480	56,388	3.4	5,179	962	1.71
PAYCHEX INC *(PAYX)*	1,600	30.07	48,115	30.640	49,024	2.9	909	1,984	4.05
Total information technology			**$249,519**		**$332,124**	**19.9%**	**$82,605**	**$3,416**	**1.03%**
Materials									
DOW CHEMICAL *(DOW)*	1,900	$26 71	$50,755	$27 630	$52,497	3.2%	$1,742	$1,140	2.17%
INTERNATIONAL PAPER *(IP)*	2,770	23.20	64,255	26.780	74,180	4 5	9,925	277	0 37
Total materials			**$115,010**		**$126,677**	**7.6%**	**$11,667**	**$1,417**	**1.12%**
Total u.s. large cap			**$1,396,155**		**$1,668,539**	**100.0%**	**$272,384**	**$21,615**	**1.30%**

Trade date basis

Non-U.S. Large cap

Non-U.S. large cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY NON-US LC FD BOOK COST 725,687	90,402.001	$7 60	$687,502	$9.300	$840,738	100 0%	$153,236	$11,842	1 41%
Total non-u.s. large cap			**$687,502**		**$840,738**	**100.0%**	**$153,236**	**$11,842**	**1.41%**

Global Small & Mid cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST 799,816	77,779 333	$10 30	$801,071	$12.770	$993,242	100 0%	$192,171	$8,089	0 81%
Total global small & mid cap			**$801,071**		**$993,242**	**100.0%**	**$192,171**	**$8,089**	**0.81%**

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY GL OPPTIES FD BOOK COST 1,020,000	137,264 642	$7.43	$1,020,000	$7 070	$970,461	100 0%	($49,539)	$23,060	2 38%
Total global opportunities			**$1,020,000**		**$970,461**	**100.0%**	**($49,539)**	**$23,060**	**2.38%**

Trade date basis

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WESTBURY REAL RETRN FD BOOK COST 452,504	44,547 737	$10 02	$446,368	$9.860	$439,240	100 0%	($7,128)	$3,875	0 88%
Total real return / commodities			**$446,368**		**$439,240**	**100.0%**	**($7,128)**	**$3,875**	**0.88%**
Total value of account			**$6,211,700**		**$6,873,447**		**$661,747**	**$154,206**	**2.24%**

	Market value
Total interest and dividends accrued	14,078
Total value of account including accruals	**$6,887,525**

CSM CAPITAL CORPORATION

Ittleson Foundation - Total Portfolio

December 31, 2009

Accounts	Open Date	Total Cost	Market Value	Accrued Income
Ittleson Foundation	3/29/2009	$185,000 00	$228,089 46	-
Antares European Fund Ltd (Est Dec-09)				
Ittleson Foundation	3/29/2009	300,000 00	378,524 85	-
Discretionary Managed Futures Fund Class C (Est. Dec-09)				
Ittleson Foundation	9/30/2007	29,910 64	29,910 64	-
DQE Fund LLC Class A (Est Dec-09)				
Ittleson Foundation	3/30/2005	4,100,000.00	4,382,150 85	-
First Neck Offshore Fund Ltd (Est. Dec-09)				
Ittleson Foundation	11/23/2009	150,000 00	155,197 66	-
Johnston International				
Ittleson Foundation	3/29/2009	400,000 00	364,255 13	-
Man-AHL Diversified II LP (Est Dec-09)				
Ittleson Foundation	3/25/2009	350,000 00	472,400 37	-
SR Global Fund				
Ittleson Foundation	6/29/2008	450,000 00	492,633 31	-
Towle Capital Partners II LP				
Ittleson Foundation	3/29/2009	600,000 00	662,286 33	-
Viking Global Equities LP				
Ittleson Foundation - Advisory Research SMID Value	3/1/2006	355,511 54	365,809 67	-
JPMorgan Securities Account # 3911				
Ittleson Foundation - Foundation Cash Account	3/22/2005	55,060 28	55,060 28	-
JPMorgan Securities Account # 3010				
Ittleson Foundation - Steinberg	6/29/2008	401,062.32	415,288 38	-
JPMorgan Securities Account # 3019				
Ittleson Foundation - Vanguard	3/23/2005	736,210 76	878,510 58	-
JPMorgan Securities Account # 3614				
Total		$8,112,755.54	$8,880,117.52	-

The information contained in this report has been gathered from sources we believe to be reliable, but we do not guarantee the accuracy or completeness of such information, and we assume no liability for damages resulting from or arising out of the use of such information

CSM CAPITAL CORPORATION

Ittleson Foundation
Antares European Fund Ltd.
As of December 31, 2009

Summary:	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	185,000 00	228,089 46	43,089.46	23 3
Total	$185,000 00	$228,089 46	$43,089 46	23 3

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$185,000.00		$228,089 46	$43,089 46	23 3
3/31/2009	228,089 460	Antares European Fund Ltd (Est Dec-09)	185,000 00	1 00	228,089 46	43,089 46	23 3

The information contained in this report has been gathered from sources we believe to be reliable, but we do not guarantee the accuracy or completeness of such information, and we assume no liability for damages resulting from or arising out of the use of such information

CSM CAPITAL CORPORATION

Ittleson Foundation
Discretionary Managed Futures Fund Class C
As of December 31, 2009

Summary.	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	300,000 00	378,524 85	78,524 85	26.2
Total	$300,000.00	$378,524 85	$78,524 85	26 2

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$300,000 00		$378,524 85	$78,524.85	26.2
3/31/2009	378,524 850	Discretionary Managed Futures Fund Class C	300,000 00	1 00	378,524 85	78,524 85	26.2

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CSM CAPITAL CORPORATION

lttleson Foundation
DQE Fund LLC Class A
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS	29,910 64	29,910 64	-	-
Total	$29,910 64	$29,910 64	-	-

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS			$29,910.64		$29,910 64	-	-
	29,910 640	DQE Holdback	29,910 64	1 00	29,910 64	-	-

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CSM CAPITAL CORPORATION

Ittleson Foundation
First Neck Offshore Fund Ltd
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	4,100,000 00	4,382,150 85	282,150 85	6 9
Total	$4,100,000 00	$4,382,150 85	$282,150 85	6.9

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$4,100,000 00		$4,382,150 85	$282,150 85	6 9
3/31/2005	4,382,150.850	First Neck Offshore Fund Ltd	4,100,000 00	1 00	4,382,150 85	282,150 85	6 9

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CSM CAPITAL CORPORATION

Ittleson Foundation
Johnston International
As of December 31, 2009

Summary:	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	150,000 00	155,197 66	5,197.66	3 5
Total	$150,000.00	$155,197 66	$5,197 66	3 5

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$150,000.00		$155,197 66	$5,197 66	3 5
11/30/2009	155,197 660	Johnston International LP	150,000 00	1 00	155,197 66	5,197 66	3 5

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CSM CAPITAL CORPORATION

Ittleson Foundation
Man-AHL Diversified II LP
As of December 31, 2009

Summary:	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	400,000 00	364,255 13	(35,744 87)	(8 9)
Total	$400,000 00	$364,255 13	($35,744 87)	(8 9)

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$400,000 00		$364,255 13	($35,744 87)	(8.9)
3/31/2009	364,255 130	Man-AHL Diversified II LP	400,000 00	1 00	364,255 13	(35,744 87)	(8 9)

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CSM CAPITAL CORPORATION

Ittleson Foundation
SR Global Fund
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	350,000 00	472,400 37	122,400 37	35 0
Total	$350,000.00	$472,400 37	$122,400.37	35 0

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$350,000 00		$472,400 37	$122,400 37	35 0
3/31/2009	472,400 370	SR Global Fund	350,000 00	1 00	472,400.37	122,400 37	35 0

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CSM CAPITAL
CORPORATION

Ittleson Foundation
Towle Capital Partners II LP
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	450,000 00	492,633 31	42,633 31	9 5
Total	$450,000.00	$492,633 31	$42,633 31	9.5

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$450,000 00		$492,633 31	$42,633 31	9 5
6/30/2008	492,633.310	Towle Capital Partners II LP	450,000 00	1 00	492,633 31	42,633 31	9 5

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CSM CAPITAL CORPORATION

Ittleson Foundation
Viking Global Equities LP
As of December 31, 2009

Summary·	Total Cost	Market Value	Unrealized	% G/L
Alternative Investments	600,000 00	662,286.33	62,286 33	10 4
Total	$600,000 00	$662,286 33	$62,286 33	10 4

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
Alternative Investments			$600,000 00		$662,286 33	$62,286 33	10 4
3/31/2009	662,286 330	Viking Global Equities LP	600,000 00	1 00	662,286 33	62,286 33	10 4

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CSM CAPITAL CORPORATION

Ittleson Foundation - Advisory Research SMID Value
JPMorgan Securities Account # ,3911
As of December 31, 2009

Summary.	Total Cost	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS	5,863 63	5,863 63	-	-
EQUITIES	349,647 91	359,946 04	10,298 13	2 9
Total	$355,511 54	$365,809 67	$10,298.13	2.9

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS			$5,863 63		$5,863 63	-	-
	5,863 630	JPMorgan Prime MMkt Fd Reserve	5,863 63	1 00	5,863 63	-	-
EQUITIES			$349,647 91		$359,946 04	$10,298 13	2 9
10/30/2008	750 000	ADC Telecommunications	4,625 39	6 21	4,657 50	32 11	0 7
11/21/2008	280 000	Allegheny Tech Inc New	6,771 37	44 77	12,535 60	5,764 23	85 1
10/23/2008	90 000	Amerco	3,175 59	49 72	4,474 80	1,299 21	40 9
6/2/2009	500 000	AmeriCredit Corp	7,252 47	19 04	9,520 00	2,267 53	31 3
10/28/2008	110 000	Ameron Intl Corp	5,365 79	63 46	6,980 60	1,614 81	30 1
4/23/2008	146 000	Assisted Living Concepts Inc Cl A	4,358 50	26 37	3,850 02	(508.48)	(11 7)
10/28/2008	410 000	Avnet Inc	6,479 47	30 16	12,365 60	5,886 13	90 8
2/2/2009	220 000	Brink's Home Security Hldgs Inc	5,398 08	32 64	7,180 80	1,782 72	33 0
6/26/2009	250 000	Cabot Oil & Gas Corp Cl A	8,877 12	43 59	10,897 50	2,020 38	22 8
4/3/2006	190 000	Capitol Federal Financial	5,928 56	31 46	5,977 40	48 84	0 8
3/24/2009	210.000	Casey's General Stores Inc	5,624 72	31 91	6,701 10	1,076 38	19 1
5/25/2006	372.000	CenturyTel Inc	12,544 69	36 21	13,470 12	925 43	7 4
4/3/2006	290 000	CNX Gas Corp	7,654 98	29 52	8,560 80	905 82	11 8
10/29/2008	410 000	Commercial Metals Co	4,606 29	15 65	6,416 50	1,810.21	39 3
11/26/2008	340 000	Denbury Resources Inc	3,118 55	14 80	5,032 00	1,913 45	61 4
1/9/2009	120 000	Encore Acquisition Co	3,708 77	48 02	5,762 40	2,053 63	55.4
2/12/2008	380 000	Encore Wire Corp	7,404 98	21 07	8,006 60	601.62	8.1
12/3/2009	510 000	Fifth Third Bancorp	5,362 67	9 75	4,972 50	(390 17)	(7 3)
6/17/2009	710 000	Foot Locker Inc	7,733 07	11.14	7,909 40	176 33	2 3
8/4/2008	120 000	Granite Construction Inc	3,986 89	33 66	4,039 20	52 31	1 3
4/3/2006	680 000	Hudson City Bancorp Inc	8,996 40	13 73	9,336 40	340 00	3 8
4/3/2006	820 000	Investors Bancorp Inc	11,459 65	10 94	8,970 80	(2,488 85)	(21 7)
4/3/2008	320 000	Jefferies Group Inc New	4,809 43	23 73	7,593 60	2,784 17	57 9
10/29/2008	130 000	Kaiser Aluminum Corp	4,352 41	41 62	5,410 60	1,058 19	24 3
4/3/2006	510 000	Leucadia National Corp	14,108 18	23 79	12,132 90	(1,975 28)	(14 0)
9/5/2008	340 000	Men's Wearhouse Inc	7,822 71	21 06	7,160 40	(662 31)	(8 5)
1/13/2009	310 000	Molex Inc Class A	4,491.53	19 13	5,930 30	1,438 77	32 0

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CSM CAPITAL CORPORATION

Ittleson Foundation - Advisory Research SMID Value
JPMorgan Securities Account # 3911
As of December 31, 2009

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
4/24/2008	330.000	Oneok Inc New	14,961 14	44 57	14,708 10	(253 04)	(1 7)
6/28/2007	250 000	Overseas Shipholding Group Inc	16,080.41	43 95	10,987 50	(5,092 91)	(31 7)
6/21/2006	200 000	Plains All Am Pipeline LP	8,929 65	52.85	10,570 00	1,640 35	18 4
4/3/2006	370 000	Plum Creek Timber Co LP	13,705 47	37 76	13,971 20	265 73	1 9
8/18/2009	270.000	Raymond James Financial Corp	6,260 50	23 77	6,417 90	157 40	2 5
10/1/2009	920 000	Regions Financial	5,471 02	5 29	4,866 80	(604.22)	(11 0)
11/6/2008	160 000	Schnitzer Stl Inds Inc Cl A	4,811.43	47 70	7,632 00	2,820 57	58 6
5/2/2008	200 000	SL Green Realty Corp	13,864.57	50 24	10,048 00	(3,816 57)	(27 5)
11/14/2008	390 000	Sothebys Hldgs Inc Cl A	4,503 90	22 48	8,767 20	4,263 30	94 7
9/11/2009	1,020 000	Tellabs Inc	7,252 45	5 68	5,793 60	(1,458 85)	(20 1)
6/15/2007	460 000	TFS Financial Corp	5,600 82	12 14	5,584 40	(16 42)	(0 3)
7/22/2008	490.000	Trinity Inds Inc	14,473 20	17 44	8,545 60	(5,927 60)	(41 0)
4/3/2006	260 000	UMB Financial Corp	9,220.14	39 35	10,231 00	1,010 86	11 0
4/26/2007	330 000	Vail Resorts Inc	15,987 71	37 80	12,474 00	(3,513 71)	(22 0)
10/20/2006	45 000	White Mountain Insurance Grp Ltd	17,006 50	332 66	14,969 70	(2,036 80)	(12 0)
5/16/2007	580 000	Winn-Dixie Stores Inc	12,997 44	10 04	5,823 20	(7,174 24)	(55 2)
3/23/2009	110.000	WR Berkley Corp	2,503 30	24 64	2,710 40	207 10	8 3

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CSM CAPITAL CORPORATION

Ittleson Foundation - Foundation Cash Account
JPMorgan Securities Account # 13010
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS	55,060 28	55,060 28	-	-
Total	$55,060 28	$55,060 28	-	-

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS			$55,060.28		$55,060 28	-	-
	55,060 280	JPMorgan Prime MMkt Fd Reserve	55,060 28	1 00	55,060 28	-	-

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CSM CAPITAL CORPORATION

Ittleson Foundation - Steinberg
JPMorgan Securities Account # .3019
As of December 31, 2009

Summary	Total Cost	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS	76,599 74	76,599 74	-	-
EQUITIES	324,462 58	338,688 64	14,226 06	4 4
Total	$401,062 32	$415,288 38	$14,226 06	3 5

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS			$76,599 74		$76,599 74	-	-
	76,599 740	JPMorgan Prime MMkt Fd Reserve	76,599 74	1 00	76,599 74	-	-
EQUITIES			$324,462 58		$338,688 64	$14,226 06	4 4
3/4/2009	200 000	Abbott Laboratories	8,874 07	53 99	10,798 00	1,923 93	21 7
11/17/2008	300 000	Aegean Marine Petroleum Netw	3,373 58	27 48	8,244 00	4,870 42	144 4
7/1/2008	1,450 000	Alaska Communications Sys Group Inc	16,757.86	7 98	11,571 00	(5,186 86)	(31 0)
8/24/2009	100 000	Am Tower Sys Corp Cl A	3,467.04	43 21	4,321 00	853 96	24 6
7/1/2008	300 000	Arch Capital Group Ltd	20,154 55	71 55	21,465 00	1,310 45	6 5
6/16/2009	300 000	DIRECTV Group Inc	7,041.36	33 35	10,005 00	2,963 64	42 1
7/1/2008	350 000	Discovery Communications Cl A	7,897.12	30 67	10,734 50	2,837 38	35 9
7/1/2008	350 000	Discovery Communications Inc Cl C	6,089 67	26 52	9,282 00	3,192 33	52 4
7/15/2008	800 000	Eastman Kodak Co	6,731 47	4 22	3,376 00	(3,355 47)	(49 8)
11/17/2009	200 000	Fidelity National Information Svcs	4,654.70	23 44	4,688 00	33 30	0 7
7/1/2008	2,200 000	Golar Lng Ltd	36,919 66	12 82	28,204 00	(8,715 66)	(23 6)
9/8/2008	200 000	Gulfmark Offshore Inc	7,299 82	28 31	5,662 00	(1,637 82)	(22 4)
3/6/2009	450 000	IAC/Interactive Corp	6,814 57	20 48	9,216 00	2,401 43	35 2
7/1/2008	250 000	Ingersoll-Rand PLC	6,798.45	35 74	8,935 00	2,136 55	31 4
7/1/2008	200 000	Intl Flavors & Fragrances Inc	7,817 16	41 14	8,228 00	410 84	5 3
10/17/2008	1,900 000	Keppel Corp Ltd	5,888 45	5 86	11,140 00	5,251 55	89 2
4/30/2009	750 000	Kroger Co	15,729 27	20 53	15,397 50	(331 77)	(2 1)
1/30/2009	200 000	Laboratory Corp of Am Holdings	11,857 50	74 84	14,968 00	3,110 50	26 2
6/16/2009	15 000	Liberty Media Starz Series A	366 74	46 15	692 25	325 51	88 8
7/1/2008	1,500 000	Lions Gate Entertainment Corp	10,605 59	5 81	8,715 00	(1,890 59)	(17 8)
10/1/2009	200 000	Lockheed Martin Corp	14,863 80	75 35	15,070 00	206 20	1 4
8/12/2008	14,000 000	Marine Harvest	9,455 75	0 73	10,248 45	792 70	8 4
11/19/2009	5 000	MasterCard Incorporated	1,136 58	255 98	1,279 90	143 32	12 6
7/1/2008	400 000	Neustar Inc Cl A	8,749 93	23 04	9,216 00	466 07	5 3
7/1/2008	1,200 000	News Corp Ltd A	17,790 61	13 69	16,428 00	(1,362 61)	(7 7)
8/7/2008	2,200 000	Paladin Enery Ltd	8,622.48	3 76	8,272 00	(350 48)	(4 1)
4/9/2009	300 000	Ralcorp Hldgs Inc	16,522 58	59 71	17,913 00	1,390 42	8 4

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CSM CAPITAL CORPORATION

Ittleson Foundation - Steinberg
JPMorgan Securities Account # 3019
As of December 31, 2009

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
7/1/2008	400 000	Thermo Fisher Scientific Inc	16,253.13	47 69	19,076.00	2,822 87	17 4
11/25/2009	100 000	Umpqua Holdings Corp	1,174 85	13 41	1,341 00	166 15	14 1
11/19/2009	250 000	Warner Chilcott PLC Cl A	5,648 14	28 47	7,117 50	1,469 36	26 0
11/20/2009	200 000	Washington Federal Inc	3,841 17	19 34	3,868 00	26 83	0 7
11/12/2008	100 000	Wilh Wilhelmsen ASA A	1,193 14	21 13	2,112 55	919 41	77 1
7/1/2008	800 000	Willis Group Holdings PLC	24,071 79	26 38	21,104 00	(2,967 79)	(12.3)

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CSM CAPITAL CORPORATION

Ittleson Foundation - Vanguard
JPMorgan Securities Account # 3614
As of December 31, 2009

Summary:	Total Cost	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS	8,434.95	8,434 95	-	-
MUTUAL FUNDS	727,775 81	870,075 63	142,299.82	19 6
Total	$736,210 76	$878,510 58	$142,299 82	19.3

Date	Quantity	Security	Total Cost	Price	Market Value	Unrealized	% G/L
CASH AND EQUIVALENTS			$8,434 95		$8,434 95	-	-
	8,434 950	JPMorgan Prime MMkt Fd Reserve	8,434 95	1.00	8,434 95	-	-
MUTUAL FUNDS			$727,775 81		$870,075 63	$142,299 82	19 6
3/22/2007	3,718 383	Vanguard 500 Index Fd Signal	394,175 03	84 81	315,356 10	(78,818 93)	(20 0)
11/10/2008	16,922.500	Vanguard Emrg Mkts Index Fd	333,600 78	32 78	554,719 53	221,118 75	66 3

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2009 Realized Capital Gains/Losses

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
037411105/APACHE CORP							
80 00	05/20/09	09/10/09	7,080 61	6,606 35	0 00	6,606 35	474 26
038222105/APPLIED MATERIALS							
720 00	03/26/09	09/10/09	9,800 24	8,239 39	0 00	8,239 39	1,560 85
220 00	12/16/08	10/21/09	2,927 55	2,340 32	0 00	2,340 32	587 23
250 00	03/27/09	10/21/09	3,326 77	2,841 80	0 00	2,841 80	484 97
280 00	03/26/09	10/21/09	3,725 97	3,204 21	0 00	3,204 21	521 76
500 00	12/16/08	10/22/09	6,567 03	5,318 90	0 00	5,318 90	1,248 13
280 00	12/16/08	11/03/09	3,316 60	2,978 58	0 00	2,978.58	338.02
470 00	02/03/09	11/03/09	5,567 15	4,410 95	0 00	4,410 95	1,156 20
1250 00	12/15/08	11/03/09	14,806 24	12,710 75	0 00	12,710 75	2,095 49
530 00	02/03/09	11/04/09	6,363 34	4,974 05	0 00	4,974 05	1,389 29
SECURITY TOTAL:			56,400.89	47,018.95	0.00	47,018.95	9,381.94
165167107/CHESAPEAKE ENERGY CORP							
50 00	05/12/08	03/26/09	950 74	2,790 47	0 00	2,790 47	(1,839 73)
100 00	06/18/08	03/26/09	1,901 49	6,536 72	0 00	6,536 72	(4,635 23)
350 00	06/17/08	03/26/09	6,655 22	22,220 49	0.00	22,220 49	(15,565.27)
250 00	05/12/08	03/27/09	4,594 62	13,952 35	0 00	13,952 35	(9,357 73)
50 00	11/04/08	05/13/09	1,022 43	1,124 99	0 00	1,124 99	(102.56)
200 00	07/30/08	05/13/09	4,089 71	9,614 64	0 00	9,614 64	(5,524.93)
350 00	07/29/08	05/13/09	7,157 00	16,441 95	0 00	16,441 95	(9,284 95)
100 00	11/04/08	05/14/09	2,031 49	2,249 97	0 00	2,249 97	(218 48)
450 00	11/04/08	08/14/09	10,588 05	10,124 86	0.00	10,124 86	463 19
400 00	11/04/08	08/17/09	8,932 73	8,999 88	0 00	8,999 88	(67 15)
SECURITY TOTAL:			47,923.48	94,056.32	0.00	94,056.32	(46,132.84)
167560LT6/CHICAGO ILL MET WTR RECLAM 5% 12/01/33							
85000 00	03/12/08	02/03/09	101,536 75	95,067 40	(895 05)	94,172 35	7,364.40 [66]

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
254687106/DISNEY (WALT) HOLDING CO							
750 00	08/01/08	02/02/09	15,148 19	22,602 75	0 00	22,602 75	(7,454 56)
500 00	08/01/08	02/03/09	10,062 69	15,068 50	0 00	15,068 50	(5,005 81)
SECURITY TOTAL:			25,210.88	37,671.25	0.00	37,671.25	(12,460.37)
268648102/EMC CORP							
750 00	08/22/08	07/14/09	9,623 90	11,818 87	0 00	11,818 87	(2,194 97)
26875P101/EOG RES INC							
60 00	03/12/09	09/10/09	4,502 88	3,406 51	0 00	3,406 51	1,096 37
302571104/FPL GROUP INC							
150 00	02/04/09	09/10/09	8,010 05	7,992 13	0 00	7,992 13	17 92
50 00	12/19/08	09/22/09	2,717 29	2,554 71	0 00	2,554 71	162 58
200 00	02/03/09	09/22/09	10,869 14	10,369 22	0 00	10,369 22	499.92
250 00	12/18/08	09/23/09	13,535 30	12,447 65	0 00	12,447 65	1,087 65
50 00	12/18/08	09/24/09	2,694 98	2,489 53	0 00	2,489 53	205 45
75 00	01/23/09	09/24/09	4,042 46	3,599 34	0 00	3,599 34	443 12
100 00	12/17/08	09/25/09	5,429 79	4,749 37	0 00	4,749 37	680 42
125 00	01/23/09	09/25/09	6,787 24	5,998 90	0 00	5,998 90	788 34
50 00	12/17/08	09/28/09	2,746 12	2,374 68	0 00	2,374.68	371 44
SECURITY TOTAL:			56,832.37	52,575.53	0.00	52,575.53	4,256.84
372917104/GENZYME CORP (GENL DIV)							
100 00	06/25/08	06/15/09	5,592 19	7,190 19	0 00	7,190 19	(1,598 00)
100 00	06/27/08	06/15/09	5,592 20	7,282 90	0 00	7,282 90	(1,690 70)
100 00	06/25/08	06/16/09	5,281 75	7,190 19	0 00	7,190 19	(1,908 44)
150 00	10/24/08	06/16/09	7,922 63	10,139 80	0 00	10,139 80	(2,217 17)
150 00	06/20/08	06/16/09	7,922 63	10,243 19	0 00	10,243 19	(2,320 56)
150 00	06/26/08	06/16/09	7,922 63	10,770 40	0 00	10,770 40	(2,847 77)
200 00	06/23/08	06/16/09	10,563 51	13,913 22	0 00	13,913.22	(3,349 71)
SECURITY TOTAL:			50,797.54	66,729.89	0.00	66,729.89	(15,932.35)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
38259P508/GOOGLE INC							
10 00	07/15/09	09/10/09	4,642 18	4,355 80	0 00	4,355 80	286 38
443683107/HUDSON CITY BANCORP INC							
230 00	03/12/09	08/25/09	2,942 06	2,298 62	0 00	2,298 62	643 44
750 00	03/13/09	08/25/09	9,593 68	7,869 37	0 00	7,869 37	1,724.31
350 00	03/12/09	08/27/09	4,481 28	3,497 90	0 00	3,497 90	983 38
170 00	03/12/09	08/28/09	2,164 92	1,698 98	0.00	1,698 98	465 94
SECURITY TOTAL:			19,181.94	15,364.87	0.00	15,364.87	3,817.07
452308109/ILLINOIS TOOL WORKS INC							
10 00	04/22/09	09/10/09	437 01	332 73	0 00	332 73	104 28
200 00	04/16/09	09/10/09	8,740 13	6,672 34	0 00	6,672 34	2,067 79
200 00	04/22/09	10/28/09	9,266 50	6,654 67	0 00	6,654 67	2,611 83
40 00	04/22/09	10/29/09	1,869 20	1,330 93	0 00	1,330 93	538 27
50 00	04/23/09	10/29/09	2,336 50	1,642 82	0 00	1,642 82	693 68
60 00	04/17/09	10/29/09	2,803 81	1,949 34	0 00	1,949 34	854 47
SECURITY TOTAL:			25,453.15	18,582.83	0.00	18,582.83	6,870.32
458140100/INTEL CORP							
280 00	03/12/09	09/10/09	5,510 74	4,076 27	0 00	4,076 27	1,434 47
280 00	12/23/08	10/14/09	5,859 66	3,965 50	0 00	3,965 50	1,894.16
470 00	03/12/09	10/14/09	9,835 86	6,842 31	0 00	6,842 31	2,993 55
190 00	01/23/09	11/03/09	3,500 68	2,530 89	0 00	2,530 89	969.79
240 00	01/26/09	11/03/09	4,421 91	3,229 25	0 00	3,229 25	1,192 66
500 00	02/03/09	11/03/09	9,212 31	6,739 00	0 00	6,739 00	2,473 31
820 00	12/23/08	11/03/09	15,108 19	11,613 25	0 00	11,613 25	3,494 94
220 00	01/23/09	11/04/09	4,104 87	2,930 51	0 00	2,930 51	1,174 36
SECURITY TOTAL:			57,554.22	41,926.98	0.00	41,926.98	15,627.24
460146103/INTERNATIONAL PAPER							
230 00	09/16/08	09/10/09	5,396 35	6,922 91	0 00	6,922 91	(1,526 56)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
460146103/INTERNATIONAL PAPER(Con't)							
250 00	09/15/08	09/10/09	5,865 59	7,602 13	0 00	7,602 13	(1,736.54)
SECURITY TOTAL:			11,261.94	14,525.04	0.00	14,525.04	(3,263.10)
500255104/KOHL'S CORP							
150 00	01/08/09	09/10/09	8,304 05	5,856 60	0 00	5,856 60	2,447 45
150 00	01/08/09	10/27/09	8,715 65	5,856 60	0 00	5,856 60	2,859.05
50 00	01/08/09	10/28/09	2,873 26	1,952 20	0 00	1,952 20	921 06
100.00	02/03/09	10/28/09	5,746 52	3,851 41	0 00	3,851.41	1,895 11
SECURITY TOTAL:			25,639.48	17,516.81	0.00	17,516.81	8,122.67
548661107/LOWES COS INC							
410 00	09/30/08	09/10/09	8,926 20	9,549 43	0 00	9,549 43	(623 23)
74144T108/T ROWE PRICE GROUP INC							
150 00	06/03/09	09/10/09	6,694 86	6,382 07	0 00	6,382 07	312 79
760975102/RESEARCH IN MOTION LTD							
150 00	07/29/08	06/03/09	12,004 76	17,379 77	0 00	17,379 77	(5,375.01)
150 00	11/20/08	10/28/09	9,208 63	6,611 65	0 00	6,611 65	2,596 98
150 00	12/08/08	11/02/09	8,340 48	6,143 70	0 00	6,143 70	2,196 78
300 00	11/20/08	11/02/09	16,680 95	13,223 31	0 00	13,223 31	3,457 64
SECURITY TOTAL:			46,234.82	43,358.43	0.00	43,358.43	2,876.39
78462F103/S&P 500 DEP RCPTS							
125 00	12/08/08	01/09/09	11,211 90	11,444 28	0 00	11,444 28	(232.38)
600 00	07/29/08	01/09/09	53,817 12	75,553 44	0 00	75,553 44	(21,736 32)
150 00	12/08/08	01/13/09	13,080 66	13,733 13	0 00	13,733.13	(652 47)
20 00	12/08/08	01/15/09	1,689 67	1,831 08	0 00	1,831 08	(141 41)
5 00	12/08/08	01/20/09	416 15	457 77	0 00	457 77	(41.62)
SECURITY TOTAL:			80,215.50	103,019.70	0.00	103,019.70	(22,804.20)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
SHORT TERM GAIN LOSS							
855030102/STAPLES INC							
750 00	08/05/08	06/03/09	15,866 22	18,250 05	0 00	18,250 05	(2,383 83)
867914103/SUNTRUST BANKS INC							
200 00	11/05/08	01/20/09	3,300 54	8,232 16	0 00	8,232.16	(4,931 62)
250 00	11/04/08	01/20/09	4,125 68	10,532 10	0 00	10,532 10	(6,406.42)
50 00	12/09/08	01/21/09	775 53	1,583 07	0 00	1,583 07	(807 54)
50 00	11/06/08	01/21/09	775 53	1,945 91	0 00	1,945 91	(1,170 38)
200 00	11/05/08	01/21/09	3,102 10	8,232 16	0 00	8,232 16	(5,130 06)
300 00	12/08/08	01/21/09	4,653 15	9,921 45	0 00	9,921.45	(5,268 30)
100 00	12/09/08	01/22/09	1,421 08	3,166 13	0 00	3,166 13	(1,745 05)
SECURITY TOTAL:			**18,153.61**	**43,612.98**	**0.00**	**43,612.98**	**(25,459.37)**
907818108/UNION PACIFIC CORP							
110 00	05/04/09	09/10/09	6,972 02	5,850 00	0 00	5,850 00	1,122 02
911312106/UNITED PARCEL SERVICE CL B							
90 00	04/22/09	09/10/09	5,020 07	5,056 25	0 00	5,056 25	(36 18)
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16							
44000 00	02/03/09	03/18/09	49,940 00	49,981 25	0 00	49,981 25	(41 25)
45000 00	02/03/09	09/10/09	49,647 66	51,117 19	0 00	51,117 19	(1,469 53)
SECURITY TOTAL:			**99,587.66**	**101,098.44**	**0.00**	**101,098.44**	**(1,510.78)**
SUBTOTAL SHORT TERM GAIN LOSS			**791,313.17**	**863,400.75**	**(895.05)**	**862,505.70**	**(71,192.53)**
LONG TERM GAIN LOSS							
025816109/AMERICAN EXPRESS							
30 00	03/25/04	09/10/09	1,016 13	1,314 00	0 00	1,314 00	(297 87)
190 00	01/09/03	09/10/09	6,435 47	6,365 67	0 00	6,365 67	69 80
SECURITY TOTAL:			**7,451.60**	**7,679.67**	**0.00**	**7,679.67**	**(228.07)**

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

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
064058100/BANK NEW YORK MELLON CORP							
20 00	09/22/06	09/10/09	574 82	783 38	0 00	783 38	(208.56)
250 00	09/21/06	09/10/09	7,185 26	9,838 20	0 00	9,838 20	(2,652.94)
250 00	09/20/06	09/10/09	7,185 27	9,836 05	0 00	9,836 05	(2,650.78)
20 00	09/26/06	11/17/09	538 56	776 87	0 00	776 87	(238 31)
230 00	09/22/06	11/17/09	6,193 42	9,008 92	0 00	9,008 92	(2,815 50)
250 00	09/28/06	11/17/09	6,731 97	9,763 42	0 00	9,763 42	(3,031 45)
250 00	09/27/06	11/17/09	6,731 98	9,768 65	0 00	9,768 65	(3,036 67)
230 00	09/26/06	11/18/09	6,161 13	8,934 03	0 00	8,934 03	(2,772 90)
250 00	09/25/06	11/18/09	6,696 88	9,701 30	0.00	9,701 30	(3,004 42)
270 00	09/16/03	11/18/09	7,232 62	8,404 02	0 00	8,404 02	(1,171 40)
150 00	09/16/03	11/19/09	3,968 18	4,668 90	0 00	4,668 90	(700 72)
350.00	11/24/03	11/19/09	9,259 08	10,171 35	0 00	10,171 35	(912 27)
150 00	11/24/03	11/20/09	3,930 98	4,359 15	0 00	4,359 15	(428 17)
SECURITY TOTAL:			72,390.15	96,014.24	0.00	96,014.24	(23,624.09)
13342B105/CAMERON INTL CORP							
350 00	01/31/08	03/27/09	8,196 04	14,069 96	0 00	14,069 96	(5,873 92)
50 00	05/04/07	03/30/09	1,103 15	1,696 44	0 00	1,696 44	(593 29)
150 00	02/06/08	03/30/09	3,309 47	5,931 50	0 00	5,931 50	(2,622.03)
250 00	05/04/07	03/31/09	5,558 97	8,482 19	0 00	8,482 19	(2,923.22)
100 00	05/04/07	04/01/09	2,181 06	3,392 87	0 00	3,392 87	(1,211 81)
150 00	05/07/07	04/01/09	3,271 58	5,071 31	0 00	5,071 31	(1,799 73)
50 00	05/07/07	04/02/09	1,167 32	1,690 43	0 00	1,690 43	(523 11)
175 00	05/08/07	04/02/09	4,085 63	5,832 07	0 00	5,832 07	(1,746 44)
200 00	05/08/07	04/03/09	4,676 07	6,665 22	0 00	6,665 22	(1,989 15)
25 00	05/08/07	04/06/09	563 27	833 15	0 00	833 15	(269 88)
SECURITY TOTAL:			34,112.56	53,665.14	0.00	53,665.14	(19,552.58)
151020104/CELGENE CORP							
30 00	02/08/06	09/10/09	1,536 96	1,025 47	0 00	1,025 47	511.49

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
151020104/CELGENE CORP(Con't)							
110 00	01/06/06	09/10/09	5,635 54	3,716 90	0 00	3,716 90	1,918.64
SECURITY TOTAL:			7,172.50	4,742.37	0.00	4,742.37	2,430.13
165167107/CHESAPEAKE ENERGY CORP							
350 00	05/12/08	08/14/09	8,235 15	19,533 29	0 00	19,533.29	(11,298 14)
17275R102/CISCO SYSTEMS INC							
40 00	09/08/05	07/14/09	749 47	741 47	0.00	741 47	8 00
960 00	11/17/05	07/14/09	17,987 35	16,629 22	0 00	16,629 22	1,358 13
40 00	11/17/05	09/10/09	904 85	692 88	0 00	692 88	211 97
140 00	01/09/03	09/10/09	3,166 97	2,105 21	0.00	2,105 21	1,061 76
250 00	11/21/05	09/10/09	5,655 29	4,264 20	0 00	4,264.20	1,391 09
SECURITY TOTAL:			28,463.93	24,432.98	0.00	24,432.98	4,030.95
19390JAD8/COLL MORT OBL TRUST 8 8% 04/01/18							
0.00	03/04/91	01/01/09	69 52	70 70	0 00	70 70	(1 18)
0 00	03/04/91	02/01/09	110 73	112 61	0 00	112 61	(1 88)
0 00	03/04/91	03/01/09	98 09	99 76	0 00	99 76	(1 67)
0 00	03/04/91	04/01/09	72 22	73 44	0 00	73 44	(1 22)
0 00	03/04/91	05/01/09	156 94	159 61	0 00	159 61	(2 67)
0 00	03/04/91	06/01/09	49 15	49 99	0 00	49 99	(0.84)
0 00	03/04/91	07/01/09	64 09	65 18	0 00	65 18	(1 09)
0 00	03/04/91	08/01/09	39 58	40 25	0 00	40 25	(0 67)
0 00	03/04/91	09/01/09	42 98	43 71	0 00	43 71	(0 73)
0 00	03/04/91	10/01/09	46 52	47 31	0 00	47 31	(0 79)
0 00	03/04/91	11/01/09	49 45	50 29	0 00	50 29	(0 84)
0 00	03/04/91	12/01/09	40 06	40 74	0 00	40 74	(0 68)
(0 00)	03/04/91	01/01/10	107 01	108 82	0 00	108 82	(1 81)
0 00	03/04/91	02/01/10	39 35	40 01	0 00	40 01	(0 66)
SECURITY TOTAL:			985.69	1,002.42	0.00	1,002.42	(16.73)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
219350105/CORNING INC							
1250 00	09/26/06	03/26/09	17,708 15	30,254 12	0 00	30,254 12	(12,545 97)
250 00	05/02/07	03/27/09	3,439 38	5,984 20	0 00	5,984 20	(2,544 82)
500 00	05/01/07	03/27/09	6,878 76	11,724 60	0 00	11,724 60	(4,845.84)
250 00	05/01/07	03/30/09	3,185 56	5,862 30	0 00	5,862 30	(2,676 74)
150 00	10/26/06	09/10/09	2,412 21	3,190 46	0 00	3,190 46	(778 25)
250 00	05/01/07	09/10/09	4,020 34	5,862 30	0 00	5,862 30	(1,841 96)
500 00	10/26/06	10/28/09	7,356 21	10,634 85	0 00	10,634.85	(3,278 64)
SECURITY TOTAL:			45,000.61	73,512.83	0.00	73,512.83	(28,512.22)
254687106/DISNEY (WALT) HOLDING CO							
250 00	03/25/03	02/03/09	5,031 35	4,391 57	0 00	4,391 57	639 78
10 00	03/25/03	09/10/09	273 71	175 66	0 00	175 66	98 05
200 00	03/24/03	09/10/09	5,474 22	3,479 90	0 00	3,479 90	1,994.32
SECURITY TOTAL:			10,779.28	8,047.13	0.00	8,047.13	2,732.15
268648102/EMC CORP							
230 00	08/28/08	09/10/09	3,885 01	3,614 01	0 00	3,614 01	271 00
500 00	08/22/08	09/10/09	8,445 68	7,879 25	0.00	7,879 25	566 43
230 00	08/25/08	09/16/09	3,899 04	3,590 92	0 00	3,590 92	308 12
270 00	08/28/08	09/16/09	4,577 14	4,242 54	0 00	4,242 54	334 60
500 00	08/25/08	09/17/09	8,470 38	7,806 35	0 00	7,806 35	664 03
480 00	08/27/08	10/29/09	8,016 27	7,382 35	0 00	7,382 35	633 92
520 00	08/25/08	10/29/09	8,684 30	8,118 61	0.00	8,118 61	565 69
SECURITY TOTAL:			45,977.82	42,634.03	0.00	42,634.03	3,343.79
3133XFJY3/FEDERAL HOME LOAN BANK 5 1/4% 06/10/11							
100000 00	05/03/07	02/04/09	107,502 00	101,245 00	0 00	101,245 00	6,257 00
3133XGLE2/FEDERAL HOME LOAN BANK 5 1/8% 09/10/10							
50000 00	10/03/06	03/17/09	52,521 00	50,417 00	0 00	50,417 00	2,104 00

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

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
3133XGLE2/FEDERAL HOME LOAN BANK 5 1/8% 09/10/10(Con't)							
45000 00	10/03/06	05/01/09	47,455 20	45,375 30	0 00	45,375 30	2,079.90
45000 00	10/03/06	08/10/09	47,134 80	45,375 30	0.00	45,375 30	1,759 50
100000 00	10/03/06	08/31/09	104,571 00	100,834 00	0 00	100,834 00	3,737 00
SECURITY TOTAL:			251,682.00	242,001.60	0.00	242,001.60	9,680.40
3133XJHW1/FEDERAL HOME LOAN BANK 4 7/8% 12/10/10							
350000 00	05/03/07	09/10/09	368,273 50	349,625 50	244 75	349,870 25	18,403 25 [66]
443683107/HUDSON CITY BANCORP INC							
180 00	10/10/06	08/21/09	2,411 79	2,421 27	0 00	2,421 27	(9 48)
320 00	10/09/06	08/21/09	4,287 64	4,306 78	0 00	4,306 78	(19 14)
70 00	10/10/06	08/24/09	927 25	941 61	0 00	941 61	(14 36)
180 00	10/06/06	08/24/09	2,384 34	2,401 49	0 00	2,401 49	(17 15)
250 00	10/19/06	08/24/09	3,311 59	3,335 50	0 00	3,335 50	(23 91)
320 00	10/06/06	08/25/09	4,093 30	4,269 31	0 00	4,269 31	(176 01)
SECURITY TOTAL:			17,415.91	17,675.96	0.00	17,675.96	(260.05)
460146103/INTERNATIONAL PAPER							
20 00	09/16/08	10/27/09	455 53	601 99	0 00	601 99	(146.46)
230 00	09/12/08	10/27/09	5,238 65	6,867 82	0 00	6,867 82	(1,629 17)
250 00	09/12/08	10/28/09	5,413 99	7,465 03	0.00	7,465 03	(2,051 04)
SECURITY TOTAL:			11,108.17	14,934.84	0.00	14,934.84	(3,826.67)
478160104/JOHNSON & JOHNSON							
20 00	01/21/04	03/26/09	1,053 48	1,039 07	0 00	1,039 07	14 41
380 00	01/03/07	03/26/09	20,016 04	25,358 73	0 00	25,358.73	(5,342 69)
70 00	01/21/04	09/10/09	4,253 92	3,636 73	0 00	3,636 73	617 19
SECURITY TOTAL:			25,323.44	30,034.53	0.00	30,034.53	(4,711.09)
577081102/MATTEL INC							
250 00	09/28/07	03/26/09	3,061 75	5,844 37	0 00	5,844 37	(2,782 62)

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

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
577081102/MATTEL INC(Con't)							
250 00	09/25/07	03/26/09	3,061 76	5,858 57	0 00	5,858 57	(2,796 81)
250 00	10/01/07	03/26/09	3,061 76	5,983 20	0 00	5,983 20	(2,921 44)
500 00	09/26/07	03/26/09	6,123 51	11,815 35	0.00	11,815 35	(5,691.84)
500 00	09/27/07	03/26/09	6,123 52	11,804 75	0 00	11,804 75	(5,681 23)
500 00	09/28/07	03/27/09	6,108 76	11,688 75	0.00	11,688 75	(5,579 99)
750 00	10/15/07	03/27/09	9,163 15	16,749 45	0 00	16,749 45	(7,586 30)
250 00	03/25/08	03/30/09	2,896 88	5,396 33	0 00	5,396 33	(2,499 45)
250 00	10/16/07	03/30/09	2,896 89	5,539 33	0 00	5,539 33	(2,642 44)
350 00	03/20/08	03/31/09	4,060 29	7,422 10	0 00	7,422 10	(3,361 81)
150 00	03/20/08	04/01/09	1,750 81	3,180 90	0 00	3,180 90	(1,430 09)
SECURITY TOTAL:			48,309.08	91,283.10	0.00	91,283.10	(42,974.02)
680414109/OLD WESTBURY NON-US LC FD							
2747 25	12/16/04	09/10/09	25,000 00	28,598 90	0 00	28,598 90	(3,598 90)
680414604/OLD WEST GL SM & MD CAP FD							
1400 70	12/17/07	09/10/09	17,158 51	17,606 74	0 00	17,606 74	(448.23)
15742 16	04/05/05	09/10/09	192,841 49	157,421 62	0 00	157,421 62	35,419.87
SECURITY TOTAL:			210,000.00	175,028.36	0.00	175,028.36	34,971.64
680414703/OLD WESTBURY REAL RETRN FD							
2394 96	05/27/05	09/10/09	22,129 42	23,997 49	0 00	23,997 49	(1,868 07)
2475 17	12/18/07	09/10/09	22,870 58	31,607 93	0 00	31,607 93	(8,737 35)
SECURITY TOTAL:			45,000.00	55,605.42	0.00	55,605.42	(10,605.42)
69331C108/PG & E CORP							
150 00	05/08/06	03/26/09	6,042 42	6,002 73	0 00	6,002 73	39 69
100 00	05/09/06	03/27/09	3,896 40	3,972 48	0 00	3,972 48	(76 08)
100 00	05/08/06	03/27/09	3,896 40	4,001 82	0 00	4,001 82	(105 42)
50 00	09/23/04	03/31/09	1,919 05	1,487 95	0 00	1,487 95	431 10

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
69331C108/PG & E CORP(Con't)							
150 00	05/09/06	03/31/09	5,757 17	5,958 72	0 00	5,958 72	(201 55)
180 00	09/23/04	06/16/09	6,711 83	5,356 64	0 00	5,356 64	1,355 19
270 00	09/15/04	06/16/09	10,067 74	8,013 73	0 00	8,013 73	2,054.01
400 00	09/15/04	07/14/09	15,122 81	11,872 20	0.00	11,872.20	3,250.61
80 00	09/15/04	07/16/09	3,008 91	2,374 44	0 00	2,374 44	634 47
250 00	09/16/04	07/16/09	9,402 83	7,401 07	0.00	7,401 07	2,001.76
SECURITY TOTAL:			65,825.56	56,441.78	0.00	56,441.78	9,383.78
713448108/PEPSICO INC							
140 00	08/24/05	04/22/09	6,802 83	7,652 30	0 00	7,652 30	(849 47)
170 00	11/08/04	04/22/09	8,260 58	8,660 14	0 00	8,660 14	(399.56)
200 00	11/09/04	04/22/09	9,718 33	10,176 94	0 00	10,176 94	(458 61)
440 00	11/04/04	04/22/09	21,380 33	22,263 51	0 00	22,263 51	(883 18)
310 00	11/04/04	04/23/09	14,812 32	15,685 66	0 00	15,685 66	(873 34)
SECURITY TOTAL:			60,974.39	64,438.55	0.00	64,438.55	(3,464.16)
742718109/PROCTER & GAMBLE CO							
150 00	03/24/08	09/10/09	8,385 05	10,447 03	0 00	10,447 03	(2,061 98)
760975102/RESEARCH IN MOTION LTD							
50 00	11/26/07	06/03/09	4,001 59	5,799 83	0 00	5,799.83	(1,798 24)
100 00	11/26/07	09/10/09	7,874 15	11,599 66	0 00	11,599 66	(3,725 51)
100 00	02/27/08	10/28/09	6,139 08	11,058 14	0 00	11,058 14	(4,919 06)
SECURITY TOTAL:			18,014.82	28,457.63	0.00	28,457.63	(10,442.81)
855030102/STAPLES INC							
50 00	04/07/06	09/10/09	1,134 56	1,299 81	0 00	1,299 81	(165 25)
50 00	04/04/06	09/10/09	1,134 56	1,305 26	0 00	1,305 26	(170.70)
60 00	04/27/06	09/10/09	1,361 47	1,554 06	0 00	1,554 06	(192 59)
100 00	04/06/06	09/10/09	2,269 12	2,597 43	0 00	2,597 43	(328 31)

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
855030102/STAPLES INC(Con't)							
120 00	04/03/06	09/10/09	2,722 94	3,138 66	0 00	3,138 66	(415 72)
60 00	04/26/06	12/24/09	1,494 34	1,551 92	0 00	1,551 92	(57 58)
440 00	04/27/06	12/24/09	10,958 49	11,396 44	0 00	11,396 44	(437 95)
60 00	04/10/06	12/28/09	1,497 12	1,535 22	0.00	1,535 22	(38 10)
190 00	04/26/06	12/28/09	4,740 87	4,914 43	0 00	4,914 43	(173 56)
SECURITY TOTAL:			27,313.47	29,293.23	0.00	29,293.23	(1,979.76)
881624209/TEVA PHARM INDS LTD ADR							
170 00	08/15/08	09/10/09	8,918 43	8,210 51	0 00	8,210 51	707.92
20 00	08/18/08	12/23/09	1,118 42	965 16	0 00	965 16	153.26
180 00	08/15/08	12/23/09	10,065 83	8,693 48	0 00	8,693 48	1,372 35
SECURITY TOTAL:			20,102.68	17,869.15	0.00	17,869.15	2,233.53
883556102/THERMO FISHER SCIENTIFIC							
500 00	11/20/06	08/21/09	22,959 01	21,930 00	0.00	21,930 00	1,029 01
200 00	11/20/06	09/10/09	9,200 12	8,772 00	0 00	8,772 00	428 12
100 00	11/20/06	10/08/09	4,546 38	4,386 00	0 00	4,386 00	160 38
60 00	10/19/06	10/09/09	2,723 25	2,567 34	0 00	2,567 34	155 91
190 00	11/20/06	10/09/09	8,623 61	8,333 40	0 00	8,333 40	290 21
10 00	10/18/06	10/12/09	451 54	423 97	0 00	423 97	27 57
90 00	10/19/06	10/12/09	4,063 87	3,851 00	0 00	3,851 00	212 87
300 00	10/18/06	10/15/09	14,182 46	12,718 98	0 00	12,718 98	1,463.48
SECURITY TOTAL:			66,750.24	62,982.69	0.00	62,982.69	3,767.55
912828FY1/US TREASURY NOTES 4 5/8% 11/15/16							
105000 00	10/29/07	09/10/09	115,844 53	107,231 25	0 00	107,231 25	8,613 28
931142103/WAL-MART STORES INC							
70 00	05/31/07	01/08/09	3,593 23	3,330 33	0 00	3,330 33	262 90
130 00	01/03/07	01/08/09	6,673 13	6,199 74	0 00	6,199 74	473 39

2009 Realized Capital Gains/Losses (continued)

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adjustments	Adjusted Cost Basis	Gain/Loss
LONG TERM GAIN LOSS							
931142103/WAL-MART STORES INC(Con't)							
350 00	05/31/07	03/26/09	18,470 59	16,651 67	0 00	16,651 67	1,818 92
140 00	05/31/07	09/10/09	7,145 65	6,660 67	0 00	6,660 67	484 98
SECURITY TOTAL:			35,882.60	32,842.41	0.00	32,842.41	3,040.19
H27013103/WEATHERFORD INTL LTD							
180 00	03/12/07	06/03/09	3,534 66	3,908 43	0 00	3,908 43	(373 77)
320 00	03/13/07	06/03/09	6,283 84	7,033 09	0.00	7,033 09	(749 25)
500 00	03/12/07	09/10/09	10,675 61	10,856 75	0 00	10,856 75	(181 14)
750 00	03/12/07	10/09/09	14,562 97	16,285 13	0 00	16,285 13	(1,722 16)
250 00	03/12/07	10/12/09	4,917 65	5,428 37	0.00	5,428 37	(510 72)
SECURITY TOTAL:			39,974.73	43,511.77	0.00	43,511.77	(3,537.04)
SUBTOTAL LONG TERM GAIN LOSS			1,829,251.46	1,890,812.80	244.75	1,891,057.55	(61,806.09)
GRAND TOTAL GAIN/LOSS			2,620,564.63	2,754,213.55	(650.30)	2,753,563.25	(132,998.62)

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Realized Gain/Loss Report - From 01/01/2009 To 12/31/2009

Including Zero Gain/Loss, Without Outside Holdings, Sorted by Security Type

CSM CAPITAL CORPORATION

IC: CSM CAPITAL CORP   IC #: 0CSM

For All Types

Account: Ittleson Foundation   0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
300	***AEGEAN MARINE PETROLEUM NETWORK INC		07/01/2008	039 13873	11,741 62	03/17/2009	017.85850	5,331 26	(6,410 36)	0 00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/13/2008	010 57450	1,057 45	03/17/2009	017 85850	1,777 09	719 64	0 00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/13/2008	010 57450	1,057 45	03/31/2009	016 71500	1,651 49	594 04	0.00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/13/2008	010 57450	1,057 45	03/31/2009	017.36590	1,716 58	659 13	0 00
200	***AEGEAN MARINE PETROLEUM NETWORK INC		11/13/2008	010 57450	2,114 90	03/31/2009	016.68650	3,312.28	1,197.38	0 00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/13/2008	010 57450	1,057 45	04/17/2009	018 04880	1,784 83	727 38	0 00
50	***AEGEAN MARINE PETROLEUM NETWORK INC		11/14/2008	011 56490	578 25	07/17/2009	017.80170	872 56	294 31	0 00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/14/2008	011 56490	1,156 49	07/17/2009	017.58590	1,738 54	582 05	0 00
100	***AEGEAN MARINE PETROLEUM NETWORK INC		11/14/2008	011 56490	1,156 49	07/20/2009	017 43460	1,723.40	566 92	0 00
150	***AEGEAN MARINE PETROLEUM NETWORK INC		11/14/2008	011 56490	1,734 73	07/21/2009	017 21840	2,560 19	825 46	0 00
50	***AEGEAN MARINE PETROLEUM NETWORK INC		11/17/2008	011 21960	560 98	07/23/2009	017 58620	861.79	300 81	0 00

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Tax lots that display as N/A are not included in unrealized gain/loss calculations The market values of these tax lots are included in market value calculations Please provide your investment consultant with any missing cost basis information to ensure more complete reporting

Account: *Ittleson Foundation* 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
50	***AEGEAN MARINE PETROLEUM NETWORK INC		11/17/2008	011 21960	560 98	10/01/2009	021.28980	1,046 96	485 98	0.00
50	***AEGEAN MARINE PETROLEUM NETWORK INC		11/17/2008	011 21960	560 98	10/02/2009	021.00140	1,032 54	471.56	0 00
50	***AEGEAN MARINE PETROLEUM NETWORK INC		11/17/2008	011 21960	560 98	10/08/2009	021 12840	1,038 90	477 92	0 00
1,500	(Total) ***AEGEAN MARINE PETROLEUM NETWORK INC				24,956.20			26,448.41	1,492.22	0.00
50	***DENISON MINES CORP		07/01/2008	009 00177	450 09	10/08/2009	001 86160	77.07	0.00	(373 02)
50	***DENISON MINES CORP		07/01/2008	009 00177	450 09	10/09/2009	001 83030	75.50	0.00	(374 58)
200	***DENISON MINES CORP		07/01/2008	009 00177	1,800 36	10/12/2009	001.87240	355 46	0.00	(1,444 89)
200	***DENISON MINES CORP		07/01/2008	009.00177	1,800 35	10/13/2009	001.81810	344 60	0 00	(1,455 74)
200	***DENISON MINES CORP		07/01/2008	009 00177	1,800 36	10/14/2009	001 78710	338 40	0.00	(1,461 95)
50	***DENISON MINES CORP		07/01/2008	009 00177	450 09	10/16/2009	001 76020	72 00	0 00	(378 09)
100	***DENISON MINES CORP		07/01/2008	009 00177	900 17	10/19/2009	001 74020	157 01	0 00	(743 16)
50	***DENISON MINES CORP		07/01/2008	009 00177	450 09	10/20/2009	001 80370	88 34	0 00	(361 74)
100	***DENISON MINES CORP		07/24/2008	006 71150	671 15	10/20/2009	001 80370	176 70	0 00	(494 45)
300	***DENISON MINES CORP		08/01/2008	006 47856	1,943 57	10/20/2009	001 80370	530 09	0 00	(1,413 47)
300	***DENISON MINES CORP		08/04/2008	006 40336	1,921 01	10/20/2009	001.80370	530 09	0 00	(1,390 91)
150	***DENISON MINES CORP		08/05/2008	006 19973	929 96	10/20/2009	001.80370	265 04	0.00	(664 92)
250	***DENISON MINES CORP		08/05/2008	006 19973	1,549 93	10/21/2009	001 80460	431 14	0.00	(1,118.79)
100	***DENISON MINES CORP		08/05/2008	006 19973	619 98	10/22/2009	001 74180	157 17	0.00	(462 81)
100	***DENISON MINES CORP		08/05/2008	006 19973	619 97	10/23/2009	001.71380	161 88	0.00	(458.09)
100	***DENISON MINES CORP		08/08/2008	005 34750	534 75	10/23/2009	001 71380	161 87	0.00	(372 88)
200	***DENISON MINES CORP		08/11/2008	005 16420	1,032 84	10/26/2009	001 61780	304 54	0.00	(728.29)
100	***DENISON MINES CORP		08/12/2008	005 25380	525 38	10/27/2009	001 56750	139 74	0 00	(385 64)

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Account: Ittleson Foundation 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
2,600	**(Total)** ***DENISON MINES CORP				18,450.14			4,366.64	0.00	(14,083.42)
300	***INGERSOLL RAND CO LTD CL A		07/01/2008	036 46576	10,939 73	01/12/2009	018 83150	5,619 41	(5,320.31)	0.00
100	***INGERSOLL RAND PLC		07/01/2009	000 00000	0.00	10/15/2009	034.29500	3,409 41	0.	3,409.41
100	***INGERSOLL RAND PLC		07/01/2009	000 00000	0.00	11/05/2009	033.44580	3,324 50	0.	3,324.50
200	**(Total)** ***INGERSOLL RAND PLC				0.00			6,733.91		6,733.91
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	07/17/2009	005 90380	277 68	0 00	(244 52)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	07/21/2009	005 89000	276 99	0 00	(245 21)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	07/23/2009	005 95940	280 46	0 00	(241 74)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	07/27/2009	006.03860	284 42	0.00	(237 78)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	07/28/2009	006 09520	287 25	0 00	(234 95)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/03/2009	005.91200	279 59	0 00	(242 61)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/04/2009	005 89000	278 49	0.00	(243.71)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/05/2009	005 91000	279 49	0 00	(242 71)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/07/2009	006 01640	283 31	0 00	(238 89)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/07/2009	005 99880	282 43	0.00	(239 77)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/11/2009	006 81940	323 46	0 00	(198 74)
50	***LIONS GATE ENTERTAINMENT		07/01/2008	010 44400	522 20	08/11/2009	006.68670	316.83	0.00	(205 37)

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Account: Ittleson Foundation 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
	CORP									
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/11/2009	006.47720	306 35	0.00	(215 85)
150	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	1,566 60	08/11/2009	006 66600	977.37	0.00	(589 22)
100	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	1,044 40	08/12/2009	006 29890	609 88	0 00	(434 52)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/13/2009	006 24030	294 51	0 00	(227 69)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/14/2009	005 99980	282 48	0 00	(239 72)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010.44400	522 20	08/17/2009	005.90680	277 83	0.00	(244 37)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	08/17/2009	005 89610	277 30	0.00	(244 90)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	09/18/2009	006 70680	318.83	0 00	(203.37)
100	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	1,044 40	09/21/2009	006 62950	645 94	0 00	(398 46)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	10/06/2009	006 06220	287 10	0 00	(235.10)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	10/28/2009	005.34000	249 49	0.00	(272 71)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	11/09/2009	005 27880	246 43	0.00	(275.77)
50	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	522 20	11/09/2009	005 14060	241 02	0.00	(281.18)
150	***LIONS GATE ENTERTAINMENT CORP		07/01/2008	010 44400	1,566 60	11/10/2009	005.35430	780 62	0 00	(785 97)
1,600	(Total) ***LIONS GATE ENTERTAINMENT CORP				16,710.40			9,245.55	0 00	(7,464.83)

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Account: Ittleson Foundation 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
600	***NOVA CHEMICALS CORP		07/02/2008	024 69456	14,816 74	02/23/2009	005 37350	3,179 08	(11,637 66)	0 00
100	ABBOTT LABORATORIES		07/01/2008	053 36133	5,336.13	01/27/2009	054 49650	5,430 62	94.49	0.00
50	ABBOTT LABORATORIES		07/01/2008	053 36133	2,668 07	10/05/2009	050 20890	2,492 88	0.00	(175 19)
50	ABBOTT LABORATORIES		07/01/2008	053 36133	2,668 07	10/06/2009	050 55880	2,510 37	0.00	(157 70)
100	ABBOTT LABORATORIES		07/01/2008	053 36133	5,336 13	10/14/2009	051.10080	5,089.95	0.00	(246.18)
300	(Total) ABBOTT LABORATORIES				16,008.40			15,523.82	94.49	(579.07)
100	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	1,211 60	03/27/2009	007 00050	680 04	(531 56)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	05/08/2009	007 09990	337 48	(268 31)	0 00
100	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	1,211.60	05/08/2009	007.00310	680 29	(531 31)	0.00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/16/2009	007 00200	332 59	(273.21)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/17/2009	007.17200	341 09	(264 71)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/18/2009	007 22500	343 73	(262 06)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/19/2009	007.30950	347 96	(257 83)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/23/2009	007 42020	353 49	(252 30)	0 00
50	ALASKA COMMUNICATIONS SYS GROUP INC		07/01/2008	012 11603	605 80	06/24/2009	007 57840	361 40	(244 39)	0.00
550	(Total) ALASKA COMMUNICATIONS SYS GROUP INC				6,663.80			3,778.07	(2,885.68)	0.00
150	CALPINE CORPORATION		07/01/2008	022 73571	3,410 36	06/01/2009	014.45180	2,145 21	(1,265 15)	0 00
100	CALPINE CORPORATION		07/01/2008	022 73571	2,273 57	09/28/2009	011 57330	1,137 30	0 00	(1,136 27)

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Account: Ittleson Foundation 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
100	CALPINE CORPORATION		07/01/2008	022 73571	2,273 57	09/28/2009	011 47130	1,128 10	0 00	(1,145 47)
100	CALPINE CORPORATION		07/01/2008	022 73571	2,273.57	09/29/2009	011.84040	1,164.01	0.00	(1,109.56)
100	CALPINE CORPORATION		07/01/2008	022 73571	2,273 57	09/29/2009	011 79960	1,160 93	0.00	(1,112 64)
50	CALPINE CORPORATION		07/01/2008	022 73571	1,136 79	10/09/2009	011 66230	565 59	0 00	(571 19)
50	CALPINE CORPORATION		07/01/2008	022 73571	1,136 79	10/12/2009	011.70700	567.82	0.00	(568 96)
50	CALPINE CORPORATION		07/01/2008	022 73571	1,136 78	10/14/2009	011 74040	569 50	0 00	(567.28)
700	(Total) CALPINE CORPORATION				15,915.00			8,438.46	(1,265.15)	(6,211.37)
100	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	2,577 75	09/09/2009	003 21520	301 51	0 00	(2,276.24)
350	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	9,022 14	09/09/2009	003 09230	1,049 78	0.00	(7,972.35)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025.77753	1,288 88	09/10/2009	003.42640	153 81	0 00	(1,135.07)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	1,288.88	09/10/2009	003 35160	150 07	0 00	(1,138 81)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	1,288 88	09/10/2009	003 30460	147 72	0 00	(1,141.16)
100	DELTA PETROLEUM CORP NEW		07/01/2008	025.77753	2,577 75	09/11/2009	003 58750	338 73	0 00	(2,239 01)
150	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	3,866 63	09/11/2009	003 76770	542 64	0.00	(3,323 99)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	1,288.87	09/14/2009	003.81360	173 16	0 00	(1,115.70)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	1,288 88	09/14/2009	003.77000	172 24	0.00	(1,116.64)
50	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	1,288 88	09/14/2009	003.73060	169 52	0 00	(1,119 36)
100	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	2,577 75	09/14/2009	003.72800	357.78	0.00	(2,219 96)
100	DELTA PETROLEUM CORP NEW		07/01/2008	025 77753	2,577 75	09/14/2009	003 74980	354.96	0 00	(2,222 78)
50	DELTA PETROLEUM CORP NEW		07/10/2008	022 92720	1,146.36	09/14/2009	003.72800	178 89	0.00	(967 46)
50	DELTA PETROLEUM CORP NEW		07/10/2008	022 92720	1,146 36	09/21/2009	002 81090	124 28	0 00	(1,022 07)
100	DELTA PETROLEUM CORP NEW		07/15/2008	022 48500	2,248 50	09/21/2009	002 83270	263 26	0.00	(1,985.24)
100	DELTA PETROLEUM CORP NEW		07/15/2008	022 48500	2,248 50	09/21/2009	002 26210	211 21	0 00	(2,037.29)
50	DELTA PETROLEUM CORP NEW		08/11/2008	015 73620	786 81	09/21/2009	002 26210	105 59	0 00	(681 21)
150	DELTA PETROLEUM CORP NEW		08/11/2008	015 73620	2,360 43	09/21/2009	002 76710	392 54	0 00	(1,967.88)

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Account: Ittleson Foundatior 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
200	DELTA PETROLEUM CORP NEW		08/11/2008	015 73620	3,147 24	09/21/2009	002 20840	423 09	0.00	(2,724 14)
100	DELTA PETROLEUM CORP NEW		09/04/2008	015 04660	1,504 66	09/21/2009	002 20840	211 55	0.00	(1,293.11)
50	DELTA PETROLEUM CORP NEW		09/05/2008	015 37860	768 93	09/21/2009	002 20840	105 77	0 00	(663 15)
50	DELTA PETROLEUM CORP NEW		09/05/2008	015 37860	768 93	09/22/2009	002.20700	101 59	0 00	(667 33)
50	DELTA PETROLEUM CORP NEW		09/08/2008	016 04290	802 14	09/22/2009	002.09770	101 75	0.00	(700 38)
50	DELTA PETROLEUM CORP NEW		09/08/2008	016 04290	802 15	09/22/2009	002.20700	101 59	0.00	(700 56)
300	DELTA PETROLEUM CORP NEW		11/07/2008	004 81780	1,445 34	09/22/2009	002 09770	610 55	(834 79)	0 00
50	DELTA PETROLEUM CORP NEW		02/05/2009	005 12910	256 46	09/22/2009	002.09770	101 74	(154 71)	0 00
50	DELTA PETROLEUM CORP NEW		02/05/2009	005 12910	256 45	09/22/2009	001.97680	95 91	(160 53)	0.00
400	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	601.19	09/22/2009	001 97680	767 36	166.17	0 00
850	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	1,277 52	09/22/2009	001 94350	1,615 69	338.17	0 00
950	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	1,427 82	09/22/2009	001 92690	1,801 27	373 45	0 00
450	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	676 34	09/24/2009	001.80380	787.69	111 35	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	09/24/2009	001 80120	74.05	(1.10)	0 00
300	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	450 89	09/28/2009	001 81250	522 73	71 84	0.00
250	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	375 74	09/29/2009	001 75720	419 29	43 55	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	09/29/2009	001 75280	71 63	(3 52)	0 00
100	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	150 30	10/05/2009	001 71100	154 09	3 79	0 00
300	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	450 89	10/06/2009	001.74700	503 09	52.20	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001.50297	75 15	10/07/2009	001 73120	70 55	(4 60)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/07/2009	001 72700	70 34	(4 81)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001.50297	75 15	10/08/2009	001 72620	70 30	(4 85)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75.15	10/08/2009	001 70620	69 30	(5 85)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/09/2009	001.71080	69 53	(5 62)	0 00
100	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	150 30	10/12/2009	001 70870	153 86	3 56	0.00

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Account: Ittleson Foundation 0130

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
150	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	225 44	10/13/2009	001 81440	254 15	28 71	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/20/2009	001.63640	65.81	(9.34)	0 00
100	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	150 30	10/21/2009	001 58510	141 50	(8.80)	0.00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/21/2009	001 62120	65 05	(10 10)	0 00
100	DELTA PETROLEUM CORP NEW		05/07/2009	001.50297	150 30	10/22/2009	001.53600	136 59	(13.71)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/22/2009	001 53160	60 57	(14.58)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/23/2009	001 53900	60.94	(14 21)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/23/2009	001 52060	60 02	(15 13)	0 00
50	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	75 15	10/28/2009	001.31080	49 53	(25 62)	0 00
100	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	150 29	10/28/2009	001.30600	113.58	(36.70)	0 00
78	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	117 23	10/29/2009	001 34309	88 19	(29 04)	0 00
172	DELTA PETROLEUM CORP NEW		05/07/2009	001 50297	258 50	10/29/2009	001 38519	225 32	(33.18)	0 00
50	DELTA PETROLEUM CORP NEW		08/20/2009	002 15820	107 91	10/29/2009	001.38519	65.50	(42 41)	0 00
50	DELTA PETROLEUM CORP NEW		08/21/2009	002 27420	113 71	10/29/2009	001 38519	65.50	(48 21)	0 00
7,750	**(Total)** DELTA PETROLEUM CORP NEW				**58,433.92**			**15,714.25**	**(288.62)**	**(42,430.89)**
100	INTL FLAVORS & FRAGRANCES INC		07/01/2008	039 08580	3,908 58	01/15/2009	028 39540	2,819 52	(1,089 06)	0 00
100	INTL FLAVORS & FRAGRANCES INC		07/01/2008	039 08580	3,908 58	02/05/2009	031.91440	3,171 42	(737 16)	0 00
100	INTL FLAVORS & FRAGRANCES INC		07/01/2008	039 08580	3,908 58	02/18/2009	028.14050	2,794 04	(1,114 54)	0 00
300	**(Total)** INTL FLAVORS & FRAGRANCES INC				**11,725.74**			**8,784.98**	**(2,940.76)**	**0.00**
100	LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT		06/16/2009	024 40480	2,440 48	11/20/2009	035 91000	2,444 95	4 47	0 00
50	LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT		06/16/2009	024 53880	1,226 94	11/20/2009	035 91000	1,222 47	(4.47)	0 00
150	**(Total)** LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT				**3,667 42**			**3,667.42**	**0.00**	**0.00**
200	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	950 24	09/17/2009	003 32000	644 99	(305 25)	0 00

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Account: Ittleson Foundatior 0130

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LONG										
Stock										
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	09/18/2009	003 37000	150 99	(86 57)	0 00
100	NEWPARK RESOURCES INC NEW		10/10/2008	004.75121	475 12	09/22/2009	003.28810	308 80	(166 32)	0.00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	09/23/2009	003.22260	143 62	(93 94)	0 00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	09/24/2009	003.03160	134 07	(103 49)	0 00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	09/25/2009	003 16400	140.69	(96 87)	0 00
100	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	475 12	09/29/2009	003 20000	302 99	(172 13)	0.00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	09/30/2009	003 18760	141 87	(95 69)	0 00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	10/05/2009	003 10000	138 99	(98.57)	0 00
100	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	475 12	10/07/2009	003 34840	314 83	(160 29)	0 00
350	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	1,662 93	10/07/2009	003.28500	1,127.73	(535.20)	0 00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	10/08/2009	003 44640	154 81	(82.75)	0 00
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	10/12/2009	003.35220	150 10	0 00	(87 46)
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	10/19/2009	003 41060	153 01	0 00	(84.54)
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 57	10/20/2009	003 31500	149 74	0.00	(87 83)
50	NEWPARK RESOURCES INC NEW		10/10/2008	004 75121	237 56	10/23/2009	003 32060	148 51	0 00	(89 04)
1,400	(Total) NEWPARK RESOURCES INC NEW				6,651.70			4,305.74	(1,997.07)	(348 87)
50	NEWS CORPORATION CLASS A		07/01/2008	014 93390	746.69	09/25/2009	011 61420	563 69	0 00	(183 00)
50	NEWS CORPORATION CLASS A		07/01/2008	014 93390	746 70	09/25/2009	011 57880	561 42	0.00	(185 28)
100	NEWS CORPORATION CLASS A		07/01/2008	014 93390	1,493 39	09/25/2009	011 55020	1,134 99	0 00	(358 40)
150	NEWS CORPORATION CLASS A		07/01/2008	014 93390	2,240 09	09/25/2009	011 63070	1,722 06	0 00	(518 03)
50	NEWS CORPORATION CLASS A		07/01/2008	014 93390	746 69	12/18/2009	013 35750	657 86	0 00	(88 83)
50	NEWS CORPORATION CLASS A		07/01/2008	014 95743	747 87	12/18/2009	013.35750	657 86	0.00	(90 01)

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Account: Ittleson Foundation 0170

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
100	NEWS CORPORATION CLASS A		07/01/2008	014 95743	1,495 74	12/18/2009	013 35940	1,315 91	0.00	(179 83)
550	**(Total)** NEWS CORPORATION CLASS A				8,217.17			6,613.79	0.00	(1,603 38)
50	ROWAN COMPANIES INC		11/17/2008	015.93780	796 89	09/16/2009	023 95920	1,180.93	384 04	0 00
50	ROWAN COMPANIES INC		11/17/2008	015 93780	796 89	09/17/2009	023 43920	1,154 93	358 04	0 00
50	ROWAN COMPANIES INC		11/18/2008	015.68420	784 21	09/17/2009	023.56920	1,160.93	376.72	0 00
50	ROWAN COMPANIES INC		11/18/2008	015 68420	784 21	09/17/2009	023 84260	1,174 60	390 39	0 00
100	ROWAN COMPANIES INC		11/18/2008	015 68420	1,568 42	09/22/2009	023 02370	2,282.32	713 90	0 00
300	**(Total)** ROWAN COMPANIES INC				4,730.62			6,953.71	2,223.09	0.00
100	THERMO FISHER SCIENTIFIC INC		07/01/2008	055 54480	5,554 48	02/17/2009	038 51120	3,831 08	(1,723 39)	0 00
		Sub Totals of SHORT			103,605.01			79,356.17	(24,248.84)	
		Sub Totals of LONG			119,836.07			53,848.15		(65,987.42)
		Grand Total			223,441 46			133,204.32	(24,248.84)	(65,487.42)

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Realized Gain/Loss Report - From 01/01/2009 To 12/31/2009

01/04/10 12 09 PM

Including Zero Gain/Loss, Without Outside Holdings, Sorted by Security Type

CSM CAPITAL CORPORATION

IC: CSM CAPITAL CORP   IC #: 0CSM

For All Types

Account: Ittleson Foundation/ 0039

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
50	ADC TELECOMMUNICATIONS INC		10/23/2008	004 75975	237 99	08/11/2009	007.03200	339 59	101 60	0 00
80	ADC TELECOMMUNICATIONS INC		10/23/2008	004 75975	380 78	08/18/2009	008.79200	691 33	310.56	0 00
150	ADC TELECOMMUNICATIONS INC		10/23/2008	004 75975	713 96	08/24/2009	009 55620	1,421 38	707 43	0 00
60	ADC TELECOMMUNICATIONS INC		10/29/2008	005 95333	357 20	08/28/2009	009 15000	536 98	179.78	0 00
340	(Total) ADC TELECOMMUNICATIONS INC				**1,689.93**			**2,989.28**	**1,299.37**	**0.00**
70	AMERIPRISE FINL INC		04/03/2006	045 44384	3,181 07	02/20/2009	017.63480	1,222.43	0.00	(1,958 64)
40	AMERIPRISE FINL INC		04/03/2006	045 44384	1,817 75	02/24/2009	016 46700	651 81	0 00	(1,165 93)
30	AMERIPRISE FINL INC		09/13/2006	045 31777	1,359 53	02/24/2009	016 46700	488 86	0.00	(870 67)
60	AMERIPRISE FINL INC		09/13/2006	045 31777	2,719 07	02/25/2009	016.91780	1,006.06	0 00	(1,713.01)
20	AMERIPRISE FINL INC		04/03/2008	056 53500	1,130 70	02/25/2009	016 91780	335 35	(795 35)	0.00
20	AMERIPRISE FINL INC		04/03/2008	056 53500	1,130 70	02/26/2009	017 32380	342 47	(788 23)	0 00
40	AMERIPRISE FINL INC		07/17/2008	041 60650	1,664 26	02/26/2009	017.32380	684 95	(979.31)	0.00
280	(Total) AMERIPRISE FINL INC				**13,003.08**			**4,731.93**	**(2,562.89)**	**(5,708.25)**
40	ANDERSONS INC		07/31/2008	046 25850	1,850 34	07/07/2009	030 40100	1,204 00	(646 34)	0 00
40	ANDERSONS INC		07/31/2008	046 25850	1,850 34	08/05/2009	031 15000	1,233 96	0 00	(616 38)
20	ANDERSONS INC		07/31/2008	046 25850	925 17	08/19/2009	027 02320	534 44	0 00	(390 72)
20	ANDERSONS INC		08/04/2008	046 59825	931 97	08/19/2009	027 02320	534 45	0.00	(397 52)
20	ANDERSONS INC		08/04/2008	046.59825	931 96	09/02/2009	032 20000	637 98	0 00	(293 98)

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Account: Ittleson Foundatior 0029

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
20	ANDERSONS INC		08/06/2008	047 72700	954 54	09/02/2009	032 20000	637 98	0.00	(316 56)
20	ANDERSONS INC		09/09/2008	046.07200	921 44	09/18/2009	035 70290	702.04	0 00	(219 40)
180	**(Total)** ANDERSONS INC				**8,365.76**			**5,484.85**	**(646.34)**	**(2,234 56)**
80	ASSISTED LIVING CONCEPTS INC NEW CL A		04/23/2008	035 30000	2,824 00	09/25/2009	020 67670	1,642.09	0.00	(1,181 91)
50	ASSISTED LIVING CONCEPTS INC NEW CL A		04/23/2008	035.30000	1,765 00	10/13/2009	022 47080	1,111.51	0.00	(653 49)
20	ASSISTED LIVING CONCEPTS INC NEW CL A		04/23/2008	035 30000	706 00	11/17/2009	022 50000	437 98	0.00	(268 02)
80	ASSISTED LIVING CONCEPTS INC NEW CL A		04/23/2008	035 30000	2,824 00	12/04/2009	023 09910	1,835 88	0.00	(988 12)
230	**(Total)** ASSISTED LIVING CONCEPTS INC NEW CL A				**8,119.00**			**5,027.46**	**0.00**	**(3,091 54)**
20	CAPITOL FEDERAL FINANCIAL		04/03/2006	032 35416	647 08	09/23/2009	032.96800	647 34	0.00	0 26
50	CAPITOL FEDERAL FINANCIAL		04/03/2006	032 35416	1,617 71	09/30/2009	032 89330	1,632 62	0 00	14 91
100	CAPITOL FEDERAL FINANCIAL		04/03/2006	032 35416	3,235 42	10/28/2009	030 99160	3,087.08	0 00	(148 34)
170	**(Total)** CAPITOL FEDERAL FINANCIAL				**5,500.21**			**5,367.04**	**0.00**	**(133.17)**
50	CATHAY GENERAL BANCORP		08/11/2008	022 37843	1,118 92	02/18/2009	009 65000	475 83	(643 09)	0 00
40	CATHAY GENERAL BANCORP		08/12/2008	023 12350	924 94	02/18/2009	009 65000	380 66	(544 28)	0 00
90	**(Total)** CATHAY GENERAL BANCORP				**2,043.86**			**856.49**	**(1,187.37)**	**0.00**
210	CENTERPOINT ENERGY INC		04/03/2006	012 12389	2,546 02	08/24/2009	012 78240	2,672 23	0 00	126 21
120	CENTERPOINT ENERGY INC		04/03/2006	012 12389	1,454 87	08/28/2009	012.50180	1,488 17	0.00	33 31
130	CENTERPOINT ENERGY INC		04/03/2006	012 12389	1,576 11	09/08/2009	012.15000	1,567 44	0 00	(8 66)
120	CENTERPOINT ENERGY INC		04/03/2006	012 12389	1,454 87	09/18/2009	012 50000	1,487.95	0 00	33.09
140	CENTERPOINT ENERGY INC		04/03/2006	012 12389	1,697 34	09/23/2009	012 48000	1,735 14	0 00	37 81
170	CENTERPOINT ENERGY INC		04/03/2006	012 12389	2,061 06	09/25/2009	012 26000	2,074 43	0 00	13 37

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Account: Ittleson Foundation 0039

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
40	CENTERPOINT ENERGY INC		04/03/2008	015 03727	601 49	09/25/2009	012 26000	488 10	0 00	(113 39)
70	CENTERPOINT ENERGY INC		04/03/2008	015.03727	1,052 61	09/30/2009	012 48200	861 70	0 00	(190 90)
1,000	(Total) CENTERPOINT ENERGY INC				12,444.37			12,375.16	0.00	(69.16)
30	CENTURYTEL INC		05/25/2006	029 17471	875 24	07/08/2009	029.59500	875.82	0 00	0 58
50	CENTURYTEL INC		05/25/2006	029 17471	1,458 74	12/09/2009	035 74300	1,775.10	0.00	316 36
80	(Total) CENTURYTEL INC				2,333.98			2,650.92	0.00	316.94
20	COMSTOCK RESOURCES INC NEW		01/04/2008	035 17727	703 55	06/26/2009	032 70140	642 01	0.00	(61.54)
40	COMSTOCK RESOURCES INC NEW		01/04/2008	035 17727	1,407.09	06/29/2009	033 30160	1,320.02	0.00	(87.07)
40	COMSTOCK RESOURCES INC NEW		01/04/2008	035 17727	1,407 09	07/01/2009	032 40060	1,283 98	0 00	(123 11)
100	(Total) COMSTOCK RESOURCES INC NEW				3,517.73			3,246.01	0.00	(271.72)
80	DISCOVERY COMMUNICATIONS INC COM SER A		04/03/2006	014 59328	1,167 46	04/13/2009	017 55530	1,392 38	0 00	224.92
30	DISCOVERY COMMUNICATIONS INC COM SER A		04/03/2006	014 59328	437 80	04/14/2009	017.13200	501 94	0 00	64 14
80	DISCOVERY COMMUNICATIONS INC COM SER A		04/03/2006	014 59328	1,167 46	04/16/2009	017 32530	1,373 98	0 00	206 52
35	DISCOVERY COMMUNICATIONS INC COM SER A		04/03/2006	014 59328	510 77	04/17/2009	017 97200	623 75	0 00	112 98
45	DISCOVERY COMMUNICATIONS INC COM SER A		12/05/2006	014 83688	667 66	04/17/2009	017 97200	801 97	0.00	134 31
270	(Total) DISCOVERY COMMUNICATIONS INC COM SER A				3,951.15			4,694.02	0.00	742.87
30	ENCORE ACQUISITION CO		01/09/2009	029 18266	875 48	11/03/2009	044 38630	1,319 55	444.07	0 00
30	ENCORE WIRE CORP		02/12/2008	016 94081	508 22	04/13/2009	023.30030	686 99	0 00	178.77
20	ENCORE WIRE CORP		02/12/2008	016.94081	338 82	08/11/2009	022 04240	428 83	0 00	90.01
50	ENCORE WIRE CORP		02/12/2008	016 94081	847 04	10/15/2009	022 98210	1,137 08	0 00	290 04

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Account: Ittleson Foundation 0079

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
100	(Total) ENCORE WIRE CORP				1,694.08			2,252.90	0.00	558.82
20	GRANITE CONSTRUCTION INC		07/31/2008	032 56383	651 28	04/06/2009	040 00000	787.99	136.71	0 00
70	GRANITE CONSTRUCTION INC		07/31/2008	032 56383	2,279 47	08/13/2009	032 91340	2,291.87	0.00	12.41
30	GRANITE CONSTRUCTION INC		07/31/2008	032 56383	976 91	09/25/2009	030 40000	902 97	0 00	(73 94)
10	GRANITE CONSTRUCTION INC		08/04/2008	031 25892	312 59	09/25/2009	030 40000	300 98	0 00	(11 60)
40	GRANITE CONSTRUCTION INC		08/04/2008	031 25892	1,250 36	10/19/2009	028.55400	1,130.12	0.00	(120.23)
170	(Total) GRANITE CONSTRUCTION INC				5,470.61			5,413.93	136.71	(193.36)
210	GREAT PLAINS ENERGY INC		07/15/2008	026 20000	5,502 00	04/23/2009	014.35000	3,001.42	(2,500.58)	0 00
56	GREAT PLAINS ENERGY INC		07/15/2008	026 20000	1,467 20	04/27/2009	014 30610	794 40	(672 80)	0 00
40	GREAT PLAINS ENERGY INC		07/29/2008	025 36650	1,014 66	04/27/2009	014.30610	567 43	(447 23)	0.00
4	GREAT PLAINS ENERGY INC		11/25/2008	018 49420	73 98	04/27/2009	014.30610	56.74	(17.24)	0 00
46	GREAT PLAINS ENERGY INC		11/25/2008	018 49420	850 73	05/01/2009	014 46510	659 24	(191 49)	0 00
44	GREAT PLAINS ENERGY INC		03/16/2009	011 98571	527 37	05/01/2009	014 46510	630.58	103.21	0.00
96	GREAT PLAINS ENERGY INC		03/16/2009	011 98571	1,150 63	05/07/2009	014.74380	1,403 36	252 73	0 00
496	(Total) GREAT PLAINS ENERGY INC				10,586.57			7,113.17	(3,473.40)	0.00
70	JEFFERIES GROUP INC NEW		01/31/2008	019 94315	1,396 02	04/06/2009	014 83000	1,026 09	0 00	(369 93)
70	JEFFERIES GROUP INC NEW		01/31/2008	019 94315	1,396 02	06/19/2009	021 66310	1,504 37	0 00	108 36
50	JEFFERIES GROUP INC NEW		01/31/2008	019.94315	997 16	08/11/2009	022 29690	1,106.24	0 00	109.08
20	JEFFERIES GROUP INC NEW		02/05/2008	019 95255	399 05	08/11/2009	022 29690	442 49	0 00	43 44
40	JEFFERIES GROUP INC NEW		02/05/2008	019 95255	798 10	08/18/2009	021 56000	850 37	0.00	52 27
30	JEFFERIES GROUP INC NEW		02/05/2008	019 95255	598 58	10/21/2009	027 47120	812 11	0 00	213.53
40	JEFFERIES GROUP INC NEW		02/11/2008	019 37463	774 99	10/22/2009	027.59200	1,091 65	0.00	316 66
70	JEFFERIES GROUP INC NEW		02/11/2008	019 37463	1,356 22	10/26/2009	026 75060	1,860.49	0 00	504.27
390	(Total) JEFFERIES GROUP INC NEW				7,716.14			8,693.81	0.00	977.68
150	QUICKSILVER RESOURCES INC		04/03/2006	039 74333	2,980 75	05/01/2009	008.20000	1,217.96	0.00	(1,762.79)

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Account: Ittleson Foundation 0079

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
80	QUICKSILVER RESOURCES INC		04/03/2006	039 74333	1,589 74	05/08/2009	010 24030	813 87	0 00	(775 87)
100	QUICKSILVER RESOURCES INC		12/09/2008	004 93000	493 00	05/08/2009	010 24030	1,017.33	524.33	0 00
330	(Total) QUICKSILVER RESOURCES INC				5,063.49			3,049.16	524.33	(2,538.66)
220	REGIONS FINANCIAL CORP NEW		09/25/2009	006 36913	1,401 21	12/03/2009	005.75000	1,252 96	(148 25)	0 00
70	REGIONS FINANCIAL CORP NEW		09/30/2009	006 44942	451 46	12/07/2009	005 60300	385.74	(65 72)	0 00
60	REGIONS FINANCIAL CORP NEW		10/01/2009	006.02788	361.67	12/07/2009	005 60300	330 63	(31 04)	0 00
350	(Total) REGIONS FINANCIAL CORP NEW				2,214.34			1,969.33	(245.01)	0.00
40	TFS FINANCIAL CORP		05/30/2007	012 26523	490 61	01/14/2009	012.95010	505 99	0.00	15 38
60	TFS FINANCIAL CORP		05/30/2007	012.26523	735 91	01/29/2009	012.74000	757 18	0.00	21.28
40	TFS FINANCIAL CORP		06/15/2007	012 39952	495 98	01/29/2009	012 74000	504 80	0 00	8 82
140	(Total) TFS FINANCIAL CORP				1,722.50			1,767.97	0.00	45.48
400	UCBH HOLDINGS INC		08/19/2008	005 02060	2,008 24	04/27/2009	001 49140	590 31	(1,417.93)	0 00
340	UCBH HOLDINGS INC		08/21/2008	005 15673	1,753 29	04/27/2009	001 49140	501 76	(1,251 53)	0 00
30	UCBH HOLDINGS INC		08/25/2008	005 24944	157 48	04/27/2009	001 49140	44 27	(113 20)	0 00
330	UCBH HOLDINGS INC		08/25/2008	005 24944	1,732 32	05/13/2009	001 72640	557 68	(1,174 63)	0 00
1,100	(Total) UCBH HOLDINGS INC				5,651.33			1,694.02	(3,957.29)	0.00
40	UMB FINANCIAL CORP		04/03/2006	069 81176	1,396 23	08/11/2009	042 33050	1,681 17	0 00	284 94
50	VAIL RESORTS INC		04/24/2007	059.37860	2,968.93	01/15/2009	024 31000	1,203.48	0 00	(1,765 44)
208	WENDY S/ARBY S GROUP INC		06/08/2006	016 18410	3,366 29	05/04/2009	005 00570	1,033 35	0.00	(2,332 94)
112	WENDY S/ARBY S GROUP INC		07/21/2006	014 12811	1,582 35	05/04/2009	005 00570	556 41	0.00	(1,025 93)
130	WENDY S/ARBY S GROUP INC		07/21/2006	014 12811	1,836 65	05/15/2009	004 24390	539.69	0 00	(1,296.96)
98	WENDY S/ARBY S GROUP INC		07/21/2006	014 12811	1,384 56	05/19/2009	004 52920	436 84	0 00	(947 71)

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Account: Ittleson Foundation 0039

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Stock										
70	WENDY S/ARBY S GROUP INC		07/19/2007	016 41671	1,149 17	05/19/2009	004 52920	312 04	0.00	(837 13)
618	(Total) WENDY S/ARBY S GROUP INC				9,319.02			2,878.33	0.00	(6,440.67)
		Sub Totals of	SHORT		29,981.77			20,313.93	(9,667.82)	
		Sub Totals of	LONG		85,666.02			66,146.05		(19,519.80)
		Grand Total			115,647.79			86,459.98	(9,667.82)	(19,519.80)

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Realized Gain/Loss Report - From 01/01/2009 To 12/31/2009

01/04/10 12 09 PM

Including Zero Gain/Loss, Without Outside Holdings, Sorted by Security Type

CSM CAPITAL CORPORATION

IC: CSM CAPITAL CORP IC #: 0CSM

For All Types

Account: Ittleson Foundation/ 0076

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Mutual Fund										
6,952.894	**VANGUARD INDEX FDS 500 INDEX FD SIGNAL SHS		03/22/2007	109 56383	761,785 76	02/26/2009	057 53000	399,999 99	0.00	(361,785 77)
16,224 652	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		03/24/2005	018 82344	305,403 90	02/26/2009	016 51000	267,199 33	0 00	(38,204 57)
12,464 831	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		03/24/2005	018 82344	234,631 10	03/04/2009	016 40000	203,912.18	0 00	(30,718 92)
474	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		12/27/2005	024 14242	11,443 51	03/04/2009	016.40000	7,754 17	0.00	(3,689.34)
498	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		12/22/2006	030 08080	14,980 24	03/04/2009	016.40000	8,146.78	0 00	(6,833.46)
541 372	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		12/24/2007	041 63999	22,542 73	03/04/2009	016 40000	8,856.30	0 00	(13,686 43)
655 943	**VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH		11/10/2008	019 77944	12,974 19	03/04/2009	016 40000	10,730 57	(2,243 62)	0 00
30,858 798	**(Total)** **VANGUARD INTL EQUITY IND FD EMERGNG MKT STK INDX SIGNAL SH				**601,975.67**			**506,599.33**	**(2,243 62)**	**(93,132.72)**
52,344 387	**VANGUARD TOTAL INTL STOCK INDEX FUND		03/24/2005	012 57065	658,003 06	02/26/2009	008 65000	452,778 95	0 00	(205,224.11)
1,098.649	**VANGUARD TOTAL INTL STOCK INDEX FUND		12/30/2005	014 37000	15,787 59	02/26/2009	008 65000	9,503.31	0 00	(6,284 28)
1,243 861	**VANGUARD TOTAL INTL STOCK INDEX FUND		12/29/2006	017.70999	22,028 77	02/26/2009	008 65000	10,759 40	0.00	(11,269 37)

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Account: Ittleson Foundation 0036

Quantity	Description	Maturity Date	Acq Date	Acq Price	Acq Cost	Liq Date	Liq Price	Liq Cost	Short Term Gain/Loss	Long Term Gain/Loss
LONG										
Mutual Fund										
1,438.831	**VANGUARD TOTAL INTL STOCK INDEX FUND		12/28/2007	019 86000	28,575 19	02/26/2009	008 65000	12,445 89	0.00	(16,129.30)
1,707 946	**VANGUARD TOTAL INTL STOCK INDEX FUND		12/31/2008	010 67999	18,240 86	02/26/2009	008 65000	14,773 73	(3,467.13)	0 00
57,833 674	(Total) **VANGUARD TOTAL INTL STOCK INDEX FUND				742,635.47			500,261.28	(3,467.13)	(238,907.06)
		Sub Totals of	SHORT		31,215.05			25,504.30	(5,710.75)	
		Sub Totals of	LONG		2,075,181.85			1,381,352.30		(693,825.55)
		Grand Total			2,106,396.90			1,406,860.60	(5,710.75)	(693,825.55)

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Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	**Employer identification number**
	ITTLESON FOUNDATION INC	51-0172757
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 C/O BESSEMER TRUST, 630 FIFTH AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10111	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ BESSEMER TRUST 630 FIFTH AVENUE - NEW YORK, NY 10111

  Telephone No. ▶ 212-708-9216 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

▶ [X] 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

3a	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.	3a	$ 10,000.
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	3b	$ 5,000.
c	**Balance Due.** 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	3c	$ 5,000.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ITTLESON FOUNDATION INC	Employer identification number 51-0172757
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BESSEMER TRUST, 630 FIFTH AVENUE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10111	

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ BESSEMER TRUST 630 FIFTH AVENUE - NEW YORK, NY 10111
  Telephone No. ▶ 212-708-9216 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 is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______ .

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

7 State in detail why you need the extension
INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	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.	8a	$ 10,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 10,000.
c	**Balance Due.** Subtract line 8b from line 8a. 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.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ COPY Title ▶ Date ▶ 8/10/10

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05-26-09