



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of foundation THE LOWELL F. JOHNSON FOUNDATION		A Employer identification number 52-1776774
	C/O PNC BANK, N. A. - CO-TRUSTEE		B Telephone number (215) 585-3997
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here ☐
	1600 MARKET STREET		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
City or town, state, and ZIP code PHILADELPHIA, PA 19103-7240		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,030,444. (Part I, column (d) must be on cash basis)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,904.	56,904.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<104,163.>			
	b Gross sales price for all assets on line 6a	1,239,184.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	<47,259.>	56,904.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,797.	8,848.		2,949.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	700.	0.		700.
	c Other professional fees	786.	501.		285.
	17 Interest				
	18 Taxes	1.	1.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	1.	1.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	13,285.	9,351.		3,934.
	25 Contributions, gifts, grants paid	100,000.			100,000.
26 Total expenses and disbursements Add lines 24 and 25	113,285.	9,351.		103,934.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<160,544.>				
b Net investment income (if negative, enter -0-)		47,553.			
c Adjusted net income (if negative, enter -0-)			N/A		

9

THE LOWELL F. JOHNSON FOUNDATION
C/O PNC BANK, N. A. - CO-TRUSTEE

52-1776774

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments				
	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 6	0.	78,805.	83,145.	
	b	Investments - corporate stock Stmt 7	795,482.	685,139.	790,258.	
	c	Investments - corporate bonds Stmt 8	655,345.	301,395.	314,057.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 9	637,548.	880,213.	842,984.		
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)	2,088,375.	1,945,552.	2,030,444.		
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 ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	2,088,375.	1,945,552.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	Total net assets or fund balances	2,088,375.	1,945,552.			
31	Total liabilities and net assets/fund balances	2,088,375.	1,945,552.			

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	2,088,375.
2	Enter amount from Part I, line 27a	2	<160,544.>
3	Other increases not included in line 2 (itemize) ▶ ADJUSTMENT TO BOOK CARRYING VALUE	3	17,721.
4	Add lines 1, 2, and 3	4	1,945,552.
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	1,945,552.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED GAIN/LOSS FEDERAL REPORT	P	Various	Various
b SEE ATTACHED GAIN/LOSS FEDERAL REPORT	P	Various	Various
c BARRON SM CAP FD LONG TERM CAPITAL GAIN			
d DIVIDEND	P	Various	05/29/09
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 284,716.		263,269.	21,447.
b 954,467.		1,080,078.	<125,611.>
c			
d 1.			1.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			21,447.
b			<125,611.>
c			
d			1.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<104,163.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	101,947.	2,149,040.	.047438
2007	111,045.	2,429,099.	.045714
2006	121,526.	2,298,550.	.052871
2005	120,423.	2,311,308.	.052102
2004	109,190.	2,277,942.	.047934

2 Total of line 1, column (d)	2	.246059
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	.049212
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,860,565.
5 Multiply line 4 by line 3	5	91,562.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	476.
7 Add lines 5 and 6	7	92,038.
8 Enter qualifying distributions from Part XII, line 4 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.	8	103,934.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	476.
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	476.
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	476.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,321.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,321.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	845.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 845. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		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?	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) ☒ NJ		
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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13		
14	The books are in care of ► <u>PNC BANK, N. A. - TAX DEPARTMENT</u> Telephone no. ► <u>(215) 585-3997</u> Located at ► <u>1600 MARKET STREET, PHILADELPHIA, PA</u> ZIP+4 ► <u>19103-7240</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		N/A

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK, N. A. 454 STATE ROUTE 28 BRIDGEWATER, NJ 088072452	TRUSTEE 0.00	11,797.	0.	0.
JOY J. DONAHUE C/O PNC BANK, N. A. - 454 STATE ROUTE BRIDGEWATER, NJ 088072452	TRUSTEE 1.00	0.	0.	0.
DON W. JOHNSON C/O PNC BANK, N. A. - 454 STATE ROUTE BRIDGEWATER, NJ 088072452	TRUSTEE 1.00	0.	0.	0.
JOHN BONK C/O PNC BANK, N. A. - 454 STATE ROUTE BRIDGEWATER, NJ 088072452	TRUSTEE 1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

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

Paid Employees, and Contractors (continued)[illegible]

0

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		

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.

Form **990-PF** (2009)

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	1,888,898.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,888,898.
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	1,888,898.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,333.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,860,565.
6	Minimum investment return. Enter 5% of line 5	6	93,028.

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	93,028.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	476.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	476.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	92,552.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	92,552.
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	92,552.

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	103,934.
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	103,934.
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	476.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,458.

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				92,552.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			99,905.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: \$ 103,934.				
a Applied to 2008, but not more than line 2a			99,905.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,029.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				88,523.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV

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

N/A

1 a

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

b

Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

2a

85% of line 2a

2c

Qualifying distributions from Part XII, line 4 for each year listed

2d

Amounts included in line 2c not used directly for active conduct of exempt activities

2e

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:

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:

923601 02-02-10

Form 990-PF (2009)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	56,904.	
		18	<104,163.>	
	0.		<47,259.>	0.

13 <47,259..

Form **990-PF** (2009)

Part XVII

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

- | | | | |
|--|--------------|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 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		

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: Edward J. Wassman Jr. Date: 5/3/10

ASSISTANT VICE PRESIDENT

Sign Here

Paid	
Preparer's	
Use Only	

Preparer's
signature

Firm's name (or yours
if self-employed),
address, and ZIP code

Date _____

☐ Check if self-employee

Preparer's identifying number

FIN ▶

Phone no.

Form 990-PF	Dividends and Interest from Securities	Statement	1
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
CORPORATE INTEREST	35,312.	0.	35,312.
DOMESTIC DIVIDENDS	18,862.	0.	18,862.
FOREIGN DIVIDENDS	2,389.	0.	2,389.
U.S. GOVERNMENT INTEREST	341.	0.	341.
Total to Fm 990-PF, Part I, ln 4	56,904.	0.	56,904.

Form 990-PF	Accounting Fees	Statement	2
-------------	-----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PNC BANK, N. A. TAX PREPARATION FEES	700.	0.		700.
To Form 990-PF, Pg 1, ln 16b	700.	0.		700.

Form 990-PF	Other Professional Fees	Statement	3
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MANAGED ACCOUNTS - INVESTMENT AND SERVICE FEES	501.	501.		0.
SECRETARY SERVICES	285.	0.		285.
To Form 990-PF, Pg 1, ln 16c	786.	501.		285.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAX ON DIVIDENDS	1.	1.		0.	
To Form 990-PF, Pg 1, ln 18	1.	1.		0.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN DIVIDEND PROCESSING FEE	1.	1.		0.	
To Form 990-PF, Pg 1, ln 23	1.	1.		0.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	6
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
U.S. GOVERNMENT BONDS	X		78,805.	83,145.	
Total U.S. Government Obligations			78,805.	83,145.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			78,805.	83,145.	

Form 990-PF	Corporate Stock	Statement	7
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
COMMON STOCK	685,139.	790,258.
Total to Form 990-PF, Part II, line 10b	685,139.	790,258.

Form 990-PF	Corporate Bonds	Statement	8
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
CORPORATE BONDS	301,395.	314,057.
Total to Form 990-PF, Part II, line 10c	301,395.	314,057.

Form 990-PF	Other Investments	Statement	9
-------------	-------------------	-----------	---

Description	Valuation Method	Book Value	Fair Market Value
CASH EQUIVALENTS	COST	53,701.	53,701.
MUTUAL FUNDS - EQUITY	COST	551,511.	515,004.
MUTUAL FUNDS-FIXED	COST	275,000.	274,278.
ROUNDING ADJUSTMENT	COST	1.	1.
Total to Form 990-PF, Part II, line 13		880,213.	842,984.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 10

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
AMERICAN FEDERATION OF AGING RESEARCH (AFAR) 55 WEST 39TH STREET, 16TH FLOOR NEW YORK, NY 10018	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	15,000.
AMERICAN HEART ASSOCIATION 1 UNION STREET, SUITE 301 ROBBINSVILLE, NJ 086914183	FAITH BASED COMMUNITY EDUCATION	PUBLIC CHARITY	10,000.
COMMUNITY FOOD BANK OF NEW JERSEY 31 EVANS TERMINAL HILLSIDE, NJ 07205	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	10,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVE, 2ND FLOOR NEW YORK, NY 10001	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	10,000.
THE COLLEGE OF NEW JERSEY 2000 PENNINGTON ROAD EWING, NJ 08628	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	20,000.
MUHLENBERG HAROLD B & DOROTHY A SNYDER SCHOOL OF HEALTH PROF PARK AVENUE & RANDOLPH ROAD PLAINFIELD, NJ 07061	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	25,000.
ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL RAHWAY FOUNDATION 865 STONE STREET RAHWAY, NJ 07065	TECHNOLOGY ADVANCEMENTS	PUBLIC CHARITY	5,000.
STAR FISH INC BOX 2822 PLAINFIELD, NJ 07062	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	5,000.

Total to Form 990-PF, Part XV, line 3a

100,000.

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 1
RUN DATE: 01/15/10

TAX		D A T E S		I N F O R M A T I O N						
CODE	OR-OFF	SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET G1150G111 ACCENTURE LTD.										
830	000	40457-00001	00000	10/15/08	05/04/09	50.000	1,510.96	1,608.25	97.29-S	.00
TOTAL-SHORT							1,510.96	1,608.25	97.29-	.00
ASSET G95089101 WEATHERFORD INTERNATIONAL LTD										
830	610	40372-00001	00000	07/11/07	02/06/09	30.000	373.36	845.95	472.59-L	.00
TOTAL-LONG							373.36	845.95	472.59-	.00
ASSET H8817H100 TRANSOCEAN LTD										
SEDOL B3KFW1										
ISIN CH0048265513										
830	000	40680-00003	00000	10/15/08	12/11/09	75.000	6,054.59	5,733.38	321.21 L	.00
830	000	40680-00003	00000	05/04/09	12/11/09	50.000	4,036.40	3,665.50	370.90 S	.00
TOTAL-SHORT							10,090.99	9,398.88	370.90	.00
TOTAL-LONG									321.21	.00
ASSET 000375204 ABB LTD										
SPONSORED ADR										
830	000	40457-00003	00000	10/15/08	05/04/09	50.000	777.97	758.75	19.22 S	.00
830	610	40668-00001	00000	10/04/07	12/01/09	45.000	842.87	1,203.75	360.88-L	.00
TOTAL-SHORT							1,620.84	1,962.50	19.22	.00
TOTAL-LONG									360.88-	.00
ASSET 00206R102 AT&T INC										
830	000	40457-00004	00000	01/05/07	05/04/09	275.000	7,317.56	9,410.50	2,092.94-L	.00
830	000	40457-00004	00000	05/25/06	05/04/09	275.000	7,317.56	7,034.50	283.06 L	.00
TOTAL-LONG							14,635.12	16,445.00	1,809.88-	.00
ASSET 018490102 ALLERGAN INC										
830	000	40457-00006	00000	07/06/05	05/04/09	75.000	3,522.65	3,176.63	346.02 L	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 2
RUN DATE: 01/15/10

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N			
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 018490102 (CONT'D)		TOTAL-LONG							
				75.000		3,522.65	3,176.63	346.02	.00
ASSET 025083411 AMERICAN CENTURY CAP VALUE FUND									
		INST CLASS FD#403							
831	000	40678-00001	00000	07/13/05	12/11/09	20,353.982	146,955.75	31,955.75-L	.00
		TOTAL-LONG				20,353.982	146,955.75	31,955.75-	.00
ASSET 03076C106 AMERIPRISE FINANCIAL INC-W/I									
		610 40356-00002		00000	10/27/05	6.000	216.17	95.84-L	.00
830	610	40356-00002	00000	08/05/05	01/21/09	7.000	246.78	106.39-L	.00
		TOTAL-LONG				13.000	462.95	202.23-	.00
ASSET 032095101 AMPHENOL CORP NEW									
		CL A							
830	000	40680-00007	00000	05/04/09	12/11/09	325.000	11,352.25	2,903.12 S	.00
		TOTAL-SHORT				325.000	11,352.25	2,903.12	.00
ASSET 037604105 APOLLO GROUP INC									
		CL A							
830	000	40680-00008	00000	05/04/09	12/11/09	100.000	5,818.00	190.15-S	.00
		TOTAL-SHORT				100.000	5,818.00	190.15-	.00
ASSET 037833100 APPLE INC									
830	000	40680-00009	00000	05/04/09	12/11/09	25.000	3,249.50	1,657.62 S	.00
		TOTAL-SHORT				25.000	3,249.50	1,657.62	.00
ASSET 053332102 AUTOZONE INC									
830	000	40680-00010	00000	05/04/09	12/11/09	25.000	4,083.50	183.11-S	.00
		TOTAL-SHORT				25.000	4,083.50	183.11-	.00
ASSET 060505104 BANK OF AMERICA CORP									
833	000	40339-00001	00000	01/05/07	01/09/09	.412	21.96	16.58-L	.00
830	000	40680-00011	00000	01/05/07	12/11/09	150.412	16,108.75	13,806.00-L	.00
830	000	40680-00011	00000	01/05/07	12/11/09	524.588	27,955.29	19,924.06-L	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 3
RUN DATE: 01/15/10

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	DATES (CONT'D)	ACQUIRED	TRADE	G A I N / L O S S I N F O R M A T I O N					STATE
ASSET 060505104							UNITS	PROCEEDS	TAX COST	FEDERAL G/L	G/L	
TOTAL-LONG							675.412	10,339.36	44,086.00	33,746.64-	.00	
ASSET 067383109 BARD C R INC												
830	000	40457-00012	00000	01/05/07	05/04/09		50.000	3,618.41	4,115.00	496.59-L	.00	
830	000	40457-00012	00000	05/25/06	05/04/09		125.000	9,046.01	9,190.00	143.99-L	.00	
TOTAL-LONG							175.000	12,664.42	13,305.00	640.58-	.00	
ASSET 075887109 BECTON DICKINSON & CO												
830	000	40680-00012	00000	10/15/08	12/11/09		50.000	3,881.40	3,637.75	243.65 L	.00	
830	000	40680-00012	00000	05/04/09	12/11/09		75.000	5,822.10	4,584.00	1,238.10 S	.00	
TOTAL-SHORT							125.000	9,703.50	8,221.75	1,238.10	.00	
TOTAL-LONG										243.65	.00	
ASSET 086516101 BEST BUY CO INC												
830	000	40680-00013	00000	05/04/09	12/11/09		150.000	6,562.33	6,007.50	554.83 S	.00	
TOTAL-SHORT							150.000	6,562.33	6,007.50	554.83	.00	
ASSET 110122108 BRISTOL MYERS SQUIBB CO												
830	000	40680-00014	00000	05/04/09	12/11/09		25.000	640.98	490.25	150.73 S	.00	
TOTAL-SHORT							25.000	640.98	490.25	150.73	.00	
ASSET 128119302 CALAMOS GROWTH FUND												
CL - A FD # 606												
831	000	40678-00005	00000	02/14/06	12/11/09		440.218	18,880.96	25,000.00	6,119.04-L	.00	
831	000	40678-00005	00000	07/13/05	12/11/09		142.668	6,119.04	7,511.47	1,392.43-L	.00	
TOTAL-LONG							582.886	25,000.00	32,511.47	7,511.47-	.00	
ASSET 17275R102 CISCO SYSTEMS INC												
830	000	40680-00019	00000	05/04/09	12/11/09		50.000	1,192.46	989.50	202.96 S	.00	
TOTAL-SHORT							50.000	1,192.46	989.50	202.96	.00	
ASSET 172967101 CITIGROUP INC												
830	000	40680-00020	00000	01/05/07	12/11/09		400.000	1,543.95	21,872.00	20,328.05-L	.00	

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 4
RUN DATE: 01/15/10

TAX	OR-OFF	SERIAL	SEQ	LOT#	DATES	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL	STATE
CODE											G/L	G/L
ASSET	172967101	(CONT'D)										
TOTAL-LONG												
ASSET	189054109	CLOROX CO										
830	000	40680-00021	00000	05/04/09	12/11/09			400.000	1,543.95	21,872.00	20,328.05-	.00
TOTAL-SHORT												
ASSET	189754104	COACH INC										
830	000	40457-00019	00000	07/06/05	05/04/09			125.000	7,817.29	6,806.25	1,011.04 S	.00
TOTAL-LONG												
ASSET	191216100	COCA COLA CO										
830	000	40457-00020	00000	11/29/07	05/04/09			125.000	7,050.81	9,391.25	2,340.44-L	.00
830	000	40680-00023	00000	11/29/07	12/11/09			275.000	7,050.81	9,391.25	2,340.44-	.00
830	000	40680-00023	00000	01/05/07	12/11/09			275.000	7,050.81	9,391.25	2,340.44-	.00
TOTAL-LONG												
ASSET	194162103	COLGATE-PALMOLIVE CO										
830	000	40457-00021	00000	10/15/08	05/04/09			125.000	7,796.04	7,870.63	74.59-S	.00
TOTAL-SHORT												
ASSET	22237LHE5	COUNTRYWIDE HOME LOAN										
		MEDIUM TERM NT TRANCHE #00173										
		06.250% DUE 04/15/2009										
829	000	40435-00002	00000	01/05/07	04/15/09			50,000.000	50,000.00	51,153.00	1,153.00-L	.00
TOTAL-LONG												
ASSET	254687106	DISNEY WALT CO										
830	000	40457-00023	00000	11/07/05	05/04/09			50,000.000	50,000.00	51,153.00	1,153.00-	.00
TOTAL-LONG												
ASSET	25659T107	DOLBY LABORATORIES INC										
		CLASS A										
830	000	40680-00026	00000	05/04/09	12/11/09			300.000	6,821.82	7,367.86	546.04-L	.00
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												
TOTAL-LONG												
TOTAL-SHORT												

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 5
RUN DATE: 01/15/10

TAX CODE	OR-OFF ASSET	SERIAL	SEQ LOT#	D A T E S		TRADE	G A I N / L O S S I N F O R M A T I O N				STATE G/L
				ACQUIRED	(CONT'D)		UNITS	PROCEEDS	TAX COST	FEDERAL G/L	
ASSET 25659T107											
TOTAL-SHORT							25.000	1,123.72	962.25	161.47	.00
ASSET 291011104 EMERSON ELECTRIC CO											
830	610	40423-00001	00000	08/05/05	03/31/09	26.000	751.09	878.93	127.84-L	.00	
830	000	40457-00025	00000	10/15/08	05/04/09	100.000	3,677.90	3,464.50	213.40 S	.00	
830	610	40512-00003	00000	08/05/05	06/26/09	18.000	590.39	608.49	18.10-L	.00	
TOTAL-SHORT							144.000	5,019.38	4,951.92	213.40	.00
TOTAL-LONG										145.94-	.00
ASSET 30161N101 EXELON CORPORATION											
830	000	40457-00026	00000	01/05/07	05/04/09	300.000	14,248.64	18,105.00	3,856.36-L	.00	
TOTAL-LONG							300.000	14,248.64	18,105.00	3,856.36-	.00
ASSET 30231G102 EXXON MOBIL CORP											
830	000	40680-00028	00000	01/05/07	12/11/09	475.000	34,498.60	34,722.50	223.90-L	.00	
TOTAL-LONG							475.000	34,498.60	34,722.50	223.90-	.00
ASSET 303075105 FACTSET RESH SYS INC											
830	000	40457-00027	00000	01/05/07	05/04/09	200.000	10,688.72	11,108.00	419.28-L	.00	
TOTAL-LONG							200.000	10,688.72	11,108.00	419.28-	.00
ASSET 337932107 FIRSTENERGY CORP											
830	000	40457-00028	00000	01/05/07	05/04/09	200.000	8,466.78	11,898.00	3,431.22-L	.00	
TOTAL-LONG							200.000	8,466.78	11,898.00	3,431.22-	.00
ASSET 33901LAA2 FLEET NATIONAL BANK											
SUB NTS											
829	000	40345-00003	00000	01/05/07	01/15/09	50,000.000	50,000.00	50,611.50	611.50-L	.00	
TOTAL-LONG							50,000.000	50,000.00	50,611.50	611.50-	.00
ASSET 344419106 FOMENTO ECONOMICO MEXICANO SAB											
DE CV SPONSORED ADR											
830	610	40679-00002	00000	04/21/08	12/10/09	7.000	332.24	305.72	26.52 L	.00	

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 6
RUN DATE: 01/15/10

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES		TRADE	G A I N / L O S S					I N F O R M A T I O N	
			ACQUIRED	ACQUIRED		UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L		
ASSET	3444	19106	(CONT'D)									
TOTAL-LONG						7.000	332.24	305.72	26.52	.00		
ASSET 354613101 FRANKLIN RESOURCES INC												
830	000	40457-00029	00000	01/05/07	05/04/09	100.000	6,208.84	11,241.00	5,032.16-L	.00		
TOTAL-LONG						100.000	6,208.84	11,241.00	5,032.16-	.00		
ASSET 369550108 GENERAL DYNAMICS CORP												
830	000	40457-00030	00000	01/05/07	05/04/09	125.000	6,721.07	9,322.50	2,601.43-L	.00		
TOTAL-LONG						125.000	6,721.07	9,322.50	2,601.43-	.00		
ASSET 369604103 GENERAL ELECTRIC CO												
830	610	40372-00002	00000	08/05/05	02/06/09	21.000	233.79	712.32	478.53-L	.00		
830	000	40457-00031	00000	01/05/07	05/04/09	50.000	652.98	1,874.00	1,221.02-L	.00		
830	000	40457-00031	00000	11/07/05	05/04/09	575.000	7,509.30	19,619.00	12,109.70-L	.00		
TOTAL-LONG						646.000	8,396.07	22,205.32	13,809.25-	.00		
ASSET 370334104 GENERAL MILLS INC												
830	000	40457-00032	00000	11/29/07	05/04/09	100.000	5,179.86	5,980.50	800.64-L	.00		
830	000	40457-00032	00000	01/05/07	05/04/09	75.000	3,884.90	4,298.25	413.35-L	.00		
TOTAL-LONG						175.000	9,064.76	10,278.75	1,213.99-	.00		
ASSET 372917104 GENZYME CORP												
GENERAL DIVISION COM												
830	000	40680-00032	00000	05/04/09	12/11/09	100.000	4,990.87	5,374.00	383.13-S	.00		
TOTAL-SHORT						100.000	4,990.87	5,374.00	383.13-	.00		
ASSET 375558103 GILEAD SCIENCES INC												
830	000	40680-00033	00000	05/25/06	12/11/09	150.000	6,980.82	4,160.11	2,820.71 L	.00		
TOTAL-LONG						150.000	6,980.82	4,160.11	2,820.71	.00		
ASSET 38141EA33 GOLDMAN SACHS GROUP INC												
SR NTS												
06.000% DUE 05/01/2014												
830	000	40680-00035	00000	05/07/09	12/11/09	25,000.000	27,624.75	25,470.75	2,154.00 S	.00		

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 7
RUN DATE: 01/15/10

TAX CODE	OR-OFF ASSET	SERIAL	SEQ (CONT'D)	TRADE	G A I N / L O S S I N F O R M A T I O N					STATE G/L
					DATES	ACQUIRED	UNITS	PROCEEDS	TAX COST	
ASSET 38141EA33										
TOTAL-SHORT										
ASSET 38141GAA2 GOLDMAN SACHS GROUP										
SR UNSUB										
06.650% DUE 05/15/2009										
829	000	40465-00003	00000	04/23/01	05/15/09	100,000.000	100,000.00	100,303.00	303.00-L	.00
TOTAL-LONG										
ASSET 38141G104 GOLDMAN SACHS GROUP INC										
830	000	40457-00034	00000	07/06/05	05/04/09	125.000	16,227.08	12,997.50	3,229.58 L	.00
TOTAL-LONG										
ASSET 404280992 HSBC HOLDINGS PLC										
RIGHT										
EXPIRING 03/31/2009										
833	610	40430-00003	00000	08/05/05	04/10/09	.499	4.25	.00	4.25 L	.00
TOTAL-LONG										
ASSET 411511306 HARBOR FUND										
INTERNATIONAL FUND										
FD #11										
831	000	40678-00009	00000	11/29/07	12/11/09	453.556	25,000.00	34,769.58	9,769.58-L	.00
TOTAL-LONG										
ASSET 428236103 HEWLETT-PACKARD CO										
830	000	40457-00036	00000	01/05/07	05/04/09	475.000	17,560.29	20,045.00	2,484.71-L	.00
TOTAL-LONG										
ASSET 438516106 HONEYWELL INTL INC										
830	000	40457-00037	00000	10/15/08	05/04/09	100.000	3,192.91	3,172.50	20.41 S	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 8
RUN DATE: 01/15/10

TAX	OR-OFF	SERIAL	SEQ	LOT#	ACQUIRED	TRADE	DATES	UNITS	PROCEEDS	TAX COST	FEDERAL	STATE
CODE	ASSET	438516106	(CONT'D)								G/L	G/L
								100.000	3,192.91	3,172.50	20.41	.00
								50.000	1,000.97	1,342.50	341.53-L	.00
								50.000	1,000.97	1,342.50	341.53-	.00
								25.000	3,232.91	2,666.75	566.16 S	.00
								25.000	3,232.91	2,666.75	566.16	.00
								50,000.000	53,917.00	50,109.50	3,807.50 L	.00
								50,000.000	53,917.00	50,109.50	3,807.50	.00
								375.000	12,742.17	17,981.25	5,239.08-L	.00
								375.000	12,742.17	17,981.25	5,239.08-	.00
								100.000	4,069.89	3,866.50	203.39 S	.00
								100.000	4,069.89	3,866.50	203.39	.00
								150.000	8,006.79	2,675.81	5,330.98 L	.00
								150.000	8,006.79	2,675.81	5,330.98	.00
								225.000	11,335.20	8,352.00	2,983.20 S	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 9
RUN DATE: 01/15/10

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N			
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 53217V109 (CONT'D)		TOTAL-SHORT			225.000	11,335.20	8,352.00	2,983.20	.00
ASSET 539830109 LOCKHEED MARTIN CORP		TOTAL-SHORT			75.000	5,771.85	6,950.63	1,178.78-L	.00
830	000	40680-00046	00000	10/15/08	12/11/09	1,923.95	2,021.25	97.30-S	.00
830	000	40680-00046	00000	05/04/09	12/11/09				
TOTAL-SHORT		TOTAL-LONG			100.000	7,695.80	8,971.88	97.30-	.00
ASSET 57636Q104 MASTERCARD INC CL A		TOTAL-LONG						1,178.78-	.00
830	000	40457-00046	00000	10/15/08	05/04/09	4,464.13	3,936.88	527.25 S	.00
TOTAL-SHORT		TOTAL-LONG			25.000	4,464.13	3,936.88	527.25	.00
ASSET 580135101 MC DONALDS CORP		TOTAL-SHORT			75.000	4,042.39	3,281.25	761.14 L	.00
830	000	40457-00047	00000	01/05/07	05/04/09	9,244.26	6,562.50	2,681.76 L	.00
830	000	40680-00047	00000	01/05/07	12/11/09				
TOTAL-SHORT		TOTAL-LONG			225.000	13,286.65	9,843.75	3,442.90	.00
ASSET 58405U102 MEDCO HEALTH SOLUTIONS INC		TOTAL-LONG			150.000	6,740.82	4,001.25	2,739.57 L	.00
830	000	40457-00048	00000	01/05/07	05/04/09	1,632.20	666.88	965.32 L	.00
830	000	40680-00048	00000	01/05/07	12/11/09				
TOTAL-SHORT		TOTAL-LONG			175.000	8,373.02	4,668.13	3,704.89	.00
ASSET 58933Y105 MERCK & CO INC		TOTAL-LONG							
833	000	40644-00002	00000	05/04/09	11/10/09	.33	.40	.07-S	.00
830	000	40680-00049	00000	05/04/09	12/11/09	6,404.29	6,893.60	489.31-S	.00
TOTAL-SHORT		TOTAL-LONG			173.010	6,404.62	6,894.00	489.38-	.00
ASSET 589331107 MERCK & CO INC		TOTAL-LONG							
NAME CHANGE 11/03/09 SEE		TOTAL-SHORT							
58933Y105		TOTAL-LONG							
830	000	40457-00049	00000	01/05/07	05/04/09	5,519.10	9,978.75	4,459.65-L	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 10
RUN DATE: 01/15/10

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N	
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST
ASSET 589331107 (CONT'D)		TOTAL-LONG		FEDERAL		STATE	
				G/L		G/L	
ASSET 590188JP4 MERRILL LYNCH & CO							
SR UNSUB							
06.000% DUE 02/17/2009							
829	000	40378-00002	00000	09/05/01 02/17/09	225.000	5,519.10	9,978.75
TOTAL-LONG						4,459.65-	
ASSET 61166W101 MONSANTO CO							
830	000	40680-00050	00000	05/04/09 12/11/09	50,000.000	50,000.00	50,125.00
830	000	40680-00050	00000	10/15/08 12/11/09	50,000.000	50,000.00	50,125.00
TOTAL-SHORT							
TOTAL-LONG							
ASSET 637071101 NATIONAL OILWELL VARCO INC							
830	610	40351-00001	00000	05/28/08 01/15/09	100.000	8,368.45	8,876.00
830	610	40351-00001	00000	02/11/08 01/15/09	50.000	4,184.23	4,075.25
830	000	40680-00053	00000	05/04/09 12/11/09	150.000	12,552.68	12,951.25
TOTAL-SHORT						507.55-	
TOTAL-LONG						108.98	
ASSET 654106103 NIKE INC							
CLASS B							
830	000	40680-00054	00000	05/04/09 12/11/09	5.000	120.25	415.77
830	000	40680-00054	00000	10/15/08 12/11/09	9.000	216.45	534.51
830	000	40680-00053	00000	05/04/09 12/11/09	225.000	9,798.49	7,227.00
TOTAL-SHORT						10,135.19	
TOTAL-LONG						8,177.28	
ASSET 655844108 NORFOLK SOUTHERN CORP							
830	000	40457-00054	00000	10/15/08 05/04/09	175.000	11,108.71	9,619.75
830	000	40680-00054	00000	10/15/08 12/11/09	50.000	3,173.92	2,702.25
TOTAL-SHORT						14,282.63	
TOTAL-LONG						12,322.00	
ASSET 665859104 NORTHERN TRUST CORP							
830	000	40680-00055	00000	10/15/08 12/11/09	50.000	1,894.95	2,610.25
830	000	40680-00055	00000	05/04/09 12/11/09	50.000	1,894.95	2,610.25
TOTAL-SHORT						715.30-	
TOTAL-LONG						715.30-	
ASSET 665859104 NORTHERN TRUST CORP							
830	000	40680-00055	00000	10/15/08 12/11/09	50.000	2,382.94	3,014.25
830	000	40680-00055	00000	05/04/09 12/11/09	50.000	2,382.93	2,742.00
TOTAL-SHORT						631.31-L	
TOTAL-LONG						359.07-S	

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 11
RUN DATE: 01/15/10

TAX CODE	OR-OFF	SERIAL	SEQ LOT#	D A T E S		G A I N / L O S S				I N F O R M A T I O N	
ASSET 665859104 (CONT'D)				ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L	
TOTAL-SHORT						100.000	4,765.87	5,756.25	359.07-	.00	
TOTAL-LONG									631.31-	.00	
ASSET 67019E107 NSTAR						250.000	8,724.77	7,880.00	844.77 S	.00	
830 000 40680-00056 00000 05/04/09 12/11/09						250.000	8,724.77	7,880.00	844.77	.00	
TOTAL-SHORT											
ASSET 674599105 OCCIDENTAL PETROLEUM CORP						75.000	5,768.55	4,480.50	1,288.05 S	.00	
830 000 40680-00057 00000 05/04/09 12/11/09						50.000	3,845.70	2,304.25	1,541.45 L	.00	
830 000 40680-00057 00000 10/15/08 12/11/09											
TOTAL-SHORT						125.000	9,614.25	6,784.75	1,288.05	.00	
TOTAL-LONG									1,541.45	.00	
ASSET 681919106 OMNICON GROUP INC						100.000	3,207.91	3,171.50	36.41 S	.00	
830 000 40457-00058 00000 10/15/08 05/04/09						100.000	3,207.91	3,171.50	36.41	.00	
TOTAL-SHORT											
ASSET 68389X105 ORACLE CORP						50.000	955.97	1,178.13	222.16-L	.00	
830 000 40457-00059 00000 11/24/00 05/04/09						125.000	2,828.68	2,945.31	116.63-L	.00	
830 000 40680-00058 00000 11/24/00 12/11/09						275.000	6,223.08	3,712.50	2,510.58 L	.00	
830 000 40680-00058 00000 07/06/05 12/11/09											
TOTAL-SHORT						450.000	10,007.73	7,835.94	2,171.79	.00	
TOTAL-LONG											
ASSET 70336T104 PATRIOT COAL CORP						.500	5.60	13.19	7.59-L	.00	
830 610 40610-00002 00000 02/20/07 10/02/09						1.500	16.78	14.67	2.11 L	.00	
830 610 40610-00002 00000 07/18/07 10/02/09											
TOTAL-SHORT						2.000	22.38	27.86	5.48-	.00	
TOTAL-LONG											
ASSET 713448108 PEPSICO INC						100.000	4,931.87	7,691.50	2,759.63-L	.00	
830 000 40457-00060 00000 11/29/07 05/04/09						50.000	2,465.93	3,155.00	689.07-L	.00	
830 000 40457-00060 00000 01/05/07 05/04/09						25.000	1,232.97	1,465.25	232.28-L	.00	
830 000 40457-00060 00000 11/07/05 05/04/09											

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 12
RUN DATE: 01/15/10

TAX CODE	OR-OFF SERIAL	SEQ LOT#	DATES		UNITS	G A I N / L O S S		I N F O R M A T I O N	
ASSET 713448108 (CONT'D)						PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
TOTAL-LONG					175.000	8,630.77	12,311.75	3,680.98-	.00
ASSET 717081103 PFIZER INC					.500	8.55	8.76	.21-S	.00
833	000	40631-00001	00000	10/16/09	295.000	5,410.16	5,166.92	243.24 S	.00
830	000	40680-00059	00000	10/16/09					.00
TOTAL-SHORT					295.500	5,418.71	5,175.68	243.03	.00
ASSET 73755L107 POTASH CORP SASKATCHEWAN INC					50.000	4,795.37	4,228.75	566.62 S	.00
830	000	40457-00064	00000	10/15/08	50.000	4,795.37	4,228.75	566.62	.00
TOTAL-SHORT									
ASSET 74005P104 PRAXAIR INC					75.000	5,757.60	4,421.25	1,336.35 L	.00
830	000	40457-00065	00000	01/05/07	25.000	2,048.94	1,473.75	575.19 L	.00
830	000	40680-00062	00000	01/05/07					.00
TOTAL-LONG					100.000	7,806.54	5,895.00	1,911.54	.00
ASSET 742718109 PROCTER & GAMBLE CO					100.000	5,066.87	7,386.50	2,319.63-L	.00
830	000	40457-00067	00000	11/29/07	154.375	7,821.98	8,140.19	318.21-L	.00
830	000	40457-00067	00000	07/06/05	70.625	3,578.47	3,655.84	77.37-L	.00
830	000	40457-00067	00000	07/06/05					.00
TOTAL-LONG					325.000	16,467.32	19,182.53	2,715.21-	.00
ASSET 747525103 QUALCOMM INC					25.000	1,138.22	1,148.23	10.01-L	.00
830	000	40680-00064	00000	05/25/06	25.000	1,138.22	1,148.23	10.01-	.00
TOTAL-LONG									
ASSET 755111507 RAYTHEON COMPANY					175.000	9,219.76	8,195.25	1,024.51 S	.00
830	000	40680-00066	00000	05/04/09	175.000	9,219.76	8,195.25	1,024.51	.00
TOTAL-SHORT									
ASSET 778296103 ROSS STORES INC					150.000	6,551.83	5,841.00	710.83 S	.00
830	000	40680-00068	00000	05/04/09	25.000	1,091.97	714.63	377.34 L	.00
830	000	40680-00068	00000	10/15/08					.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 13
RUN DATE: 01/15/10

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N			
CODE	OR-OFF SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 778296103		(CONT'D)							
					175.000	7,643.80	6,555.63	710.83	.00
								377.34	.00

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 15
RUN DATE: 01/15/10

[illegible]

REPORT: TMS-TX-23
BANK 42 PNC BANK (42)
REGION 44 NEW JERSEY - UNB
OFFICE 001 PERSONAL

GAIN/LOSS FEDERAL REPORT INTERNAL USE ONLY
ACCOUNT 0015095 THE LOWELL F. JOHNSON FOUNDATION
FROM: 01/01/09 TO: 12/31/09

PAGE: 16
RUN DATE: 01/15/10

TAX		DATES		G A I N / L O S S		I N F O R M A T I O N				
CODE	OR-OFF	SERIAL	SEQ LOT#	ACQUIRED	TRADE	UNITS	PROCEEDS	TAX COST	FEDERAL G/L	STATE G/L
ASSET 983024100 (CONT'D)										
TOTAL-LONG										
ASSET 98385X106 XTO ENERGY INC										
830	000	40680-00090	00000	05/04/09	12/11/09	300.000	15,075.68	4,743.75	10,331.93	.00
TOTAL-SHORT										
ASSET 988498101 YUM! BRANDS INC										
830	000	40680-00091	00000	05/04/09	12/11/09	250.000	8,629.78	8,535.00	94.78 S	.00
830	000	40680-00091	00000	10/15/08	12/11/09	50.000	1,725.95	1,380.25	345.70 L	.00
TOTAL-SHORT										
TOTAL-LONG										
LISTED SALES-TOTAL SHORT LONG										
CAPITAL GAIN DISTRIBUTIONS										
GRAND TOTAL-SHORT -LONG										
CARRYOVER(CURRENT)										
.00 L										
.00 L										
.00 M										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										
.00 L										

SUMMARY OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 1

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	44,664.86	44,664.86	44,664.86	2.210	.89	
FIXED INCOME						
BONDS	380,200.42	380,200.42	397,201.69	19.650	17,775.00	4.475
MUTUAL FUNDS - FIXED	275,000.00	275,000.00	274,278.18	13.569	10,959.03	3.996
TOTAL FIXED INCOME	655,200.42	655,200.42	671,479.87	33.218	28,734.03	4.279
EQUITIES						
COMMON STOCK	685,139.25	672,598.90	790,258.49	39.094	11,599.20	1.468
MUTUAL FUNDS - EQUITY	551,511.37	540,822.80	515,004.37	25.478	9,261.11	1.798
TOTAL EQUITIES	1,236,650.62	1,213,421.70	1,305,262.86	64.572	20,860.31	1.598
TOTAL PRINCIPAL ASSETS	1,936,515.90	1,913,286.98	2,021,407.59	100.000	49,595.23	2.453
CASH EQUIVALENTS	9,036.29	9,036.29	9,036.29	100.000	.18	
ACCOUNT TOTAL	1,945,552.19	1,922,323.27	2,030,443.88		49,595.41	2.443

STATEMENT OF INVESTMENTS

AS OF 12/31/09

PAGE 2

LOWELL F JOHNSON FOUNDATION

ACCOUNT
42-44-501-0015095

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
9,036.290	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 (INCOME INVESTMENT) ACCOUNT 42-44-001-0015095	9,036.29	9,036.29	9,036.29	0.445	0.18	0.002	1.000
42,549.080	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-001-0015095	42,549.08	42,549.08	42,549.08	2.096	0.85	0.002	1.000
2,115.780	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 ACCOUNT 42-44-610-0015095	2,115.78	2,115.78	2,115.78	0.104	0.04	0.002	1.000
TOTAL CASH EQUIVALENTS		53,701.15	53,701.15	53,701.15	2.645	1.07	0.002	
U.S. GOVERNMENT BONDS & NOTES								
10,000.000	TREASURY INFLATION PROTECTN SECS 02.000% DUE 04/15/2012 ACCOUNT 42-44-001-0015095	10,726.65	10,726.65	11,134.78	0.548	200.00	1.796	111.347
15,000.000	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.875% DUE 07/15/2013 ACCOUNT 42-44-001-0015095	17,688.95	17,688.95	18,608.47	0.916	281.25	1.511	124.056
15,000.000	USA TREASURY BOND TREASURY INFLATION PROTECTN SECS 02.000% DUE 01/15/2014 ACCOUNT 42-44-001-0015095	17,581.40	17,581.40	18,573.62	0.915	300.00	1.615	123.824



STATEMENT OF INVESTMENTS

AS OF 12/31/09

PAGE 3

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
15,000.000	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.875% DUE 07/15/2015 ACCOUNT 42-44-001-0015095	16,520.45	16,520.45	17,570.34	0.865	281.25	1.601	117.135
15,000.000	USA TREASURY BOND TREASURY INFLATION PROTECTN SECS 02.000% DUE 01/15/2016 ACCOUNT 42-44-001-0015095	16,287.97	16,287.97	17,257.98	0.850	300.00	1.738	115.053
	TOTAL U.S. GOVERNMENT BONDS & NOTES	78,805.42	78,805.42	83,145.19	4.094	1,362.50	1.639	
	CORPORATE BONDS							
50,000.000	ANHEUSER BUSCH COS INC NTS 05.750% DUE 04/01/2010 ACCOUNT 42-44-001-0015095	51,113.50	51,113.50	50,675.00	2.496	2,875.00	5.673	101.350
50,000.000	CLOXOX COMPANY CONS NTS 06.125% DUE 02/01/2011 ACCOUNT 42-44-001-0015095	50,788.00	50,788.00	52,630.50	2.592	3,062.50	5.819	105.261
50,000.000	CISCO SYSTEMS INC NTS 05.250% DUE 02/22/2011 ACCOUNT 42-44-001-0015095	50,289.00	50,289.00	52,493.00	2.585	2,625.00	5.001	104.986
50,000.000	EXELON GENERATION CO LLC NTS SERIES WI 05.350% DUE 01/15/2014 ACCOUNT 42-44-001-0015095	49,648.00	49,648.00	52,935.50	2.607	2,675.00	5.053	105.871

STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
25,000.000	COCA-COLA ENTERPRISES SE UNSEC 04.250% DUE 03/01/2015 ACCOUNT 42-44-001-0015095	25,630.50	25,630.50	26,317.00	1.296	1,062.50	4.037	105.268
50,000.000	MORGAN STANLEY NOTES 05.375% DUE 10/15/2015 ACCOUNT 42-44-001-0015095	49,053.00	49,053.00	52,111.50	2.567	2,687.50	5.157	104.223
25,000.000	CATERPILLAR INC NTS 05.700% DUE 08/15/2016 ACCOUNT 42-44-001-0015095	24,873.00	24,873.00	26,894.00	1.325	1,425.00	5.299	107.576
TOTAL CORPORATE BONDS		301,395.00	301,395.00	314,056.50	15.468	16,412.50	5.226	
COMMON STOCK								
175.000	FOSTER WHEELER AG SEDOL B4Y5T26 ISIN CH0018666781 ACCOUNT 42-44-001-0015095	4,980.50	4,980.50	5,152.00	0.254	0.00	0.000	29.440
175.000	NOBLE CORPORATION SEDOL B65Z9D7 ISIN: CH0033347318 ACCOUNT 42-44-001-0015095	7,109.50	7,109.50	7,122.50	0.351	65.80	0.924	40.700
7.000	TRANSOCEAN LTD SEDOL B3KFWH1 ISIN CH0048265513 ACCOUNT 42-44-610-0015095	912.78	925.38	579.60	0.029	0.63	0.109	82.800



S T A T E M E N T O F I N V E S T M E N T S

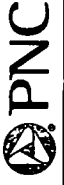
AS OF 12/31/09

LOWELL F JOHNSON FOUNDATION

ACCOUNT
42-44-501-0015095

PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
325.000	ABB LTD SPONSORED ADR ACCOUNT 42-44-001-0015095	5,866.25	5,866.25	6,207.50	0.306	144.30	2.325	19.100
275.000	ABBOTT LABORATORIES INC ACCOUNT 42-44-001-0015095	13,799.50	13,799.50	14,847.25	0.731	440.00	2.964	53.990
43.000	ABBOTT LABORATORIES INC ACCOUNT 42-44-610-0015095	2,008.53	2,008.53	2,321.57	0.114	68.80	2.964	53.990
125.000	ALLERGAN INC ACCOUNT 42-44-001-0015095	5,294.37	5,294.37	7,876.25	0.388	25.00	0.317	63.010
90.000	ALTRIA GROUP INC ACCOUNT 42-44-610-0015095	1,486.01	1,486.02	1,766.70	0.087	122.40	6.928	19.630
23.000	AMERICAN EXPRESS CO ACCOUNT 42-44-610-0015095	1,123.30	1,123.30	931.96	0.046	16.56	1.777	40.520
200.000	AMERICAN TOWER CORP CL A ACCOUNT 42-44-001-0015095	6,210.00	6,210.00	8,642.00	0.426	0.00	0.000	43.210
100.000	AMGEN INC ACCOUNT 42-44-001-0015095	5,654.00	5,654.00	5,657.00	0.279	0.00	0.000	56.570
175.000	APPLE INC ACCOUNT 42-44-001-0015095	15,524.30	14,492.56	36,878.10	1.816	0.00	0.000	210.732
13.000	APPLE INC ACCOUNT 42-44-610-0015095	1,674.66	1,674.66	2,739.52	0.135	0.00	0.000	210.732
22.000	AUTOMATIC DATA PROCESSING INC ACCOUNT 42-44-610-0015095	863.17	863.18	942.04	0.046	29.92	3.176	42.820



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 6

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
67.000	BANK OF AMERICA CORP ACCOUNT 42-44-610-0015095	2,118.38	2,118.38	1,009.02	0.050	2.68	0.266	15.060
200.000	BAXTER INTERNATIONAL INC ACCOUNT 42-44-001-0015095	11,081.50	11,081.50	11,736.00	0.578	232.00	1.977	58.680
6.000	BECTON DICKINSON & CO ACCOUNT 42-44-610-0015095	414.52	414.52	473.16	0.023	8.88	1.877	78.860
325.000	BRISTOL MYERS SQUIBB CO ACCOUNT 42-44-001-0015095	6,373.25	6,373.25	8,206.25	0.404	416.00	5.069	25.250
225.000	BROADCOM CORP ACCOUNT 42-44-001-0015095	6,970.50	6,970.50	7,080.75	0.349	0.00	0.000	31.470
850.000	BROCADE COMMUNICATIONS SYS ACCOUNT 42-44-001-0015095	6,341.00	6,341.00	6,485.50	0.319	0.00	0.000	7.630
19.000	CATERPILLAR INC ACCOUNT 42-44-610-0015095	1,221.81	1,221.81	1,082.81	0.053	31.92	2.948	56.990
325.000	CELANESE CORP-SERIES A ACCOUNT 42-44-001-0015095	10,515.77	10,515.77	10,432.50	0.514	52.00	0.498	32.100
200.000	CELGENE CORP ACCOUNT 42-44-001-0015095	10,678.00	10,678.00	11,136.00	0.548	0.00	0.000	55.680
35.000	CHEVRON CORPORATION ACCOUNT 42-44-610-0015095	2,110.15	2,110.15	2,694.65	0.133	95.20	3.533	76.990
41.000	CISCO SYSTEMS INC ACCOUNT 42-44-610-0015095	1,115.94	998.13	981.54	0.048	0.00	0.000	23.940
1,050.000	CISCO SYSTEMS INC ACCOUNT 42-44-001-0015095	20,092.62	19,760.00	25,137.00	1.238	0.00	0.000	23.940



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 7

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
250.000	COACH INC ACCOUNT 42-44-001-0015095	8,998.50	8,998.50	9,132.50	0.450	75.00	0.821	36.530
200.000	COCA COLA CO ACCOUNT 42-44-001-0015095	10,511.14	9,664.00	11,400.00	0.561	328.00	2.877	57.000
68.000	COCA COLA CO ACCOUNT 42-44-610-0015095	2,968.20	2,968.20	3,876.00	0.191	111.52	2.877	57.000
125.000	COLGATE-PALMOLIVE CO ACCOUNT 42-44-001-0015095	8,920.87	8,920.87	10,268.75	0.506	220.00	2.142	82.150
50.000	CONOCOPHILLIPS ACCOUNT 42-44-610-0015095	3,108.05	3,108.05	2,553.50	0.126	100.00	3.916	51.070
500.000	CORNING INC ACCOUNT 42-44-001-0015095	8,785.50	8,785.50	9,655.00	0.476	100.00	1.036	19.310
225.000	DENTSPLY INTERNATIONAL INC ACCOUNT 42-44-001-0015095	6,264.00	6,264.00	7,913.25	0.390	45.00	0.569	35.170
300.000	DOLBY LABORATORIES INC CLASS A ACCOUNT 42-44-001-0015095	11,547.00	11,547.00	14,319.00	0.705	0.00	0.000	47.730
225.000	EBAY INC ACCOUNT 42-44-001-0015095	5,132.25	5,132.25	5,294.25	0.261	0.00	0.000	23.530
10.000	ENERGY CORP NEW ACCOUNT 42-44-610-0015095	1,132.00	1,132.00	818.40	0.040	30.00	3.666	81.840
13.000	EXELON CORPORATION ACCOUNT 42-44-610-0015095	1,084.62	1,084.62	635.31	0.031	27.30	4.297	48.870



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

LOWELL F JOHNSON FOUNDATION

ACCOUNT
42-44-501-0015095

PAGE 8

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
68.000	EXXON MOBIL CORP ACCOUNT 42-44-610-0015095	4,009.31	4,009.31	4,636.92	0.228	114.24	2.464	68.190
125.000	EXXON MOBIL CORP ACCOUNT 42-44-001-0015095	9,137.50	9,137.50	8,523.75	0.420	210.00	2.464	68.190
14.000	FLUOR CORP ACCOUNT 42-44-610-0015095	701.27	701.27	630.56	0.031	7.00	1.110	45.040
19.000	FOMENTO ECONOMICO MEXICANO SAB DE CV SPONSORED ADR ACCOUNT 42-44-610-0015095	829.80	829.80	909.72	0.045	3.44	0.378	47.880
6.000	FRANKLIN RESOURCES INC ACCOUNT 42-44-610-0015095	598.61	598.61	632.10	0.031	5.28	0.835	105.350
75.000	FRANKLIN RESOURCES INC ACCOUNT 42-44-001-0015095	8,158.50	8,158.50	7,901.25	0.389	66.00	0.835	105.350
125.000	FREEMPORT MCMORAN COPPER & GOLD INC ACCOUNT 42-44-001-0015095	9,779.75	9,779.75	10,036.25	0.494	75.00	0.747	80.290
16.000	GENERAL DYNAMICS CORP ACCOUNT 42-44-610-0015095	1,092.53	1,092.53	954.38	0.047	21.28	2.230	68.170
97.000	GENERAL ELECTRIC CO ACCOUNT 42-44-610-0015095	3,290.24	3,290.24	1,467.61	0.072	38.80	2.644	15.130
200.000	GENERAL MILLS INC ACCOUNT 42-44-001-0015095	12,748.73	12,658.00	14,162.00	0.697	392.00	2.768	70.810
200.000	GILEAD SCIENCES INC ACCOUNT 42-44-001-0015095	5,546.82	5,546.82	8,654.00	0.426	0.00	0.000	43.270



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 9

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
125.000	GOLDCORP INC SEDOL 2676302 ISIN CA3809564097 ACCOUNT 42-44-001-0015095	5,071.25	5,071.25	4,917.50	0.242	22.50	0.458	39.340
50.000	GOLDMAN SACHS GROUP INC ACCOUNT 42-44-001-0015095	8,322.00	8,322.00	8,442.00	0.416	70.00	0.829	168.840
25.000	GOOGLE INC-CL A ACCOUNT 42-44-001-0015095	10,022.25	10,022.25	15,499.50	0.763	0.00	0.000	619.980
25.000	HSBC HLDGS PLC SPONSORED ADR NEW ACCOUNT 42-44-610-0015095	1,604.87	1,604.87	1,427.25	0.070	40.00	2.803	57.090
39.000	HALLIBURTON CO ACCOUNT 42-44-610-0015095	1,403.37	1,403.37	1,173.51	0.058	14.04	1.196	30.090
200.000	ITT CORPORATION ACCOUNT 42-44-001-0015095	8,708.63	8,708.63	9,948.00	0.490	170.00	1.709	49.740
200.000	ILLINOIS TOOL WORKS INC ACCOUNT 42-44-001-0015095	9,550.00	9,550.00	9,598.00	0.473	248.00	2.584	47.990
825.000	INTEL CORP ACCOUNT 42-44-001-0015095	19,987.94	16,754.00	16,830.00	0.829	462.00	2.745	20.400
96.000	INTEL CORP ACCOUNT 42-44-610-0015095	2,570.88	2,570.88	1,958.40	0.096	53.76	2.745	20.400
225.000	INTERNATIONAL BUSINESS MACHS CORP ACCOUNT 42-44-001-0015095	22,734.00	22,593.25	29,452.50	1.451	495.00	1.681	130.900



STATEMENT OF INVESTMENTS

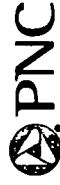
AS OF 12/31/09

PAGE 10

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
4.000	INTUITIVE SURGICAL INC ACCOUNT 42-44-610-0015095	774.78	774.78	1,213.72	0.060	0.00	0.000	303.430
44.000	JPMORGAN CHASE & CO ACCOUNT 42-44-610-0015095	1,439.28	1,439.28	1,833.48	0.090	8.80	0.480	41.670
55.000	JOHNSON & JOHNSON ACCOUNT 42-44-610-0015095	3,439.98	3,439.98	3,542.55	0.174	107.80	3.043	64.410
125.000	JOHNSON & JOHNSON ACCOUNT 42-44-001-0015095	3,906.06	2,229.85	8,051.25	0.397	245.00	3.043	64.410
150.000	KOHL'S CORP ACCOUNT 42-44-001-0015095	8,290.50	8,290.50	8,089.50	0.398	0.00	0.000	53.930
26.000	LAUDER ESTEE COS INC CL A	993.20	993.20	1,257.36	0.062	14.30	1.137	48.360
25.000	MASTERCARD INC CL A ACCOUNT 42-44-001-0015095	3,936.87	3,936.87	6,399.50	0.315	15.00	0.234	255.980
32.000	MC DONALDS CORP ACCOUNT 42-44-610-0015095	1,209.21	1,209.21	1,998.08	0.098	70.40	3.523	62.440
33.000	MC GRAW HILL COMPANIES INC ACCOUNT 42-44-610-0015095	1,554.96	1,554.96	1,105.83	0.054	29.70	2.686	33.510
125.000	MEDCO HEALTH SOLUTIONS INC ACCOUNT 42-44-001-0015095	3,334.37	3,334.37	7,988.75	0.393	0.00	0.000	63.910
19.000	MEDTRONIC INC ACCOUNT 42-44-610-0015095	953.69	953.69	835.62	0.041	15.58	1.864	43.980



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

LOWELL F JOHNSON FOUNDATION

ACCOUNT
42-44-501-0015095

PAGE 11

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
40.000	MERCK & CO INC ACCOUNT 42-44-610-0015095	1,210.09	1,210.09	1,461.60	0.072	60.80	4.160	36.540
97.000	MICROSOFT CORP ACCOUNT 42-44-610-0015095	2,679.26	2,679.26	2,956.56	0.146	50.44	1.706	30.480
1,025.000	MICROSOFT CORP ACCOUNT 42-44-001-0015095	26,322.71	25,476.00	31,242.00	1.539	533.00	1.706	30.480
15.000	MICROCHIP TECHNOLOGY INC ACCOUNT 42-44-610-0015095	533.62	533.62	435.75	0.021	20.40	4.682	29.050
52.000	NESTLE S.A. SPONSORED ADR REPSTG REG SH ACCOUNT 42-44-610-0015095	1,554.96	1,554.96	2,514.20	0.124	64.27	2.556	48.350
93.000	NEWS CORPORATION CL A ACCOUNT 42-44-610-0015095	1,503.81	1,503.81	1,273.17	0.063	11.16	0.877	13.690
16.000	NOVO NORDISK A S ADR ACCOUNT 42-44-610-0015095	1,093.26	1,093.26	1,021.60	0.050	17.36	1.699	63.850
26.000	OCCIDENTAL PETROLEUM CORP ACCOUNT 42-44-610-0015095	1,042.47	1,042.47	2,115.10	0.104	34.32	1.623	81.350
475.000	ORACLE CORP ACCOUNT 42-44-001-0015095	7,746.57	6,342.75	11,651.75	0.574	95.00	0.815	24.530
19.000	PEABODY ENERGY CORP ACCOUNT 42-44-610-0015095	750.49	750.49	858.99	0.042	5.32	0.619	45.210
46.000	PEPSICO INC ACCOUNT 42-44-610-0015095	2,499.18	2,499.18	2,796.80	0.138	82.80	2.961	60.800



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT 42-44-501-0015095
 LOWELL F JOHNSON FOUNDATION

PAGE 12

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
175.000	PEPSICO INC ACCOUNT 42-44-001-0015095	11,284.25	10,256.75	10,640.00	0.524	315.00	2.961	60.800
425.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-001-0015095	16,860.00	16,860.00	20,480.75	1.009	986.00	4.814	48.190
86.000	PHILIP MORRIS INTERNAT-W/I ACCOUNT 42-44-610-0015095	3,285.78	3,285.77	4,144.34	0.204	199.52	4.814	48.190
100.000	POLO RALPH LAUREN CORP CL A	7,971.00	7,971.00	8,098.00	0.399	40.00	0.494	80.980
75.000	PRAXAIR INC ACCOUNT 42-44-001-0015095	4,421.25	4,421.25	6,023.25	0.297	120.00	1.992	80.310
18.000	PRAXAIR INC ACCOUNT 42-44-610-0015095	947.42	947.42	1,445.58	0.071	28.80	1.992	80.310
150.000	PRICE T ROWE GROUP INC ACCOUNT 42-44-001-0015095	7,405.50	7,405.50	7,987.50	0.393	150.00	1.878	53.250
50.000	PRICELINE.COM INC ACCOUNT 42-44-001-0015095	4,943.00	4,943.00	10,920.50	0.538	0.00	0.000	218.410
100.000	PROCTER & GAMBLE CO ACCOUNT 42-44-001-0015095	5,746.09	5,176.41	6,063.00	0.299	176.00	2.903	60.630
55.000	PROCTER & GAMBLE CO ACCOUNT 42-44-610-0015095	2,974.40	2,974.40	3,334.65	0.164	96.80	2.903	60.630
9.000	PRUDENTIAL FINANCIAL, INC. ACCOUNT 42-44-610-0015095	823.65	823.65	447.84	0.022	6.30	1.407	49.760



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 13

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
25.000	QUALCOMM INC ACCOUNT 42-44-610-0015095	1,004.15	1,004.15	1,156.50	0.057	17.00	1.470	46.260
350.000	QUALCOMM INC ACCOUNT 42-44-001-0015095	15,436.25	15,390.61	16,191.00	0.797	238.00	1.470	46.260
150.000	QUEST DIAGNOSTICS INC ACCOUNT 42-44-001-0015095	8,959.50	8,959.50	9,057.00	0.446	60.00	0.662	60.380
200.000	ROCKWELL AUTOMATION INC ACCOUNT 42-44-001-0015095	9,498.00	9,498.00	9,396.00	0.463	232.00	2.469	46.980
175.000	ROSS STORES INC ACCOUNT 42-44-001-0015095	5,779.00	5,002.37	7,474.25	0.368	77.00	1.030	42.710
29.000	ROYAL DUTCH SHELL PLC ADR A	1,764.82	1,764.82	1,743.19	0.086	97.44	5.590	60.110
11.000	SCHLUMBERGER LTD ACCOUNT 42-44-610-0015095	1,073.95	1,073.95	715.99	0.035	9.24	1.291	65.090
100.000	SCHLUMBERGER LTD ACCOUNT 42-44-001-0015095	5,975.00	5,975.00	6,509.00	0.321	84.00	1.291	65.090
175.000	SCRIPPS NETWORKS INTERAC CL A	7,225.00	7,225.00	7,262.50	0.358	52.50	0.723	41.500
22.000	SYSCO CORP ACCOUNT 42-44-610-0015095	755.92	755.92	614.68	0.030	22.00	3.579	27.940
27.000	TARGET CORP ACCOUNT 42-44-610-0015095	1,498.50	1,498.50	1,305.99	0.064	18.36	1.406	48.370



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 14

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
200.000	TARGET CORP ACCOUNT 42-44-001-0015095	9,310.00	9,310.00	9,674.00	0.476	136.00	1.406	48.370
45.000	TEXAS INSTRUMENTS INC ACCOUNT 42-44-610-0015095	1,434.09	1,434.09	1,172.70	0.058	21.60	1.842	26.060
175.000	THERMO FISHER SCIENTIFIC INC ACCOUNT 42-44-001-0015095	8,512.00	8,512.00	8,345.75	0.411	0.00	0.000	47.690
225.000	3M COMPANY ACCOUNT 42-44-001-0015095	18,198.00	18,198.00	18,600.75	0.916	459.00	2.468	82.670
28.000	TOTAL S A ACCOUNT 42-44-610-0015095	1,716.52	1,716.51	1,793.12	0.088	94.92	5.294	64.040
24.000	UNITED TECHNOLOGIES CORP ACCOUNT 42-44-610-0015095	1,628.39	1,628.39	1,665.84	0.082	36.96	2.219	69.410
200.000	UNITED TECHNOLOGIES CORP ACCOUNT 42-44-001-0015095	10,267.00	10,246.25	13,882.00	0.684	308.00	2.219	69.410
325.000	VIACOM INC CLASS B WI ACCOUNT 42-44-001-0015095	10,114.00	10,114.00	9,662.25	0.476	0.00	0.000	29.730
100.000	VISA INC CLASS A SHARES ACCOUNT 42-44-001-0015095	5,859.75	5,859.75	8,746.00	0.431	50.00	0.572	87.460
300.000	WAL-MART STORES INC ACCOUNT 42-44-001-0015095	15,462.11	15,108.12	16,035.00	0.790	327.00	2.039	53.450
29.000	WAL-MART STORES INC ACCOUNT 42-44-610-0015095	1,429.96	1,429.96	1,550.05	0.076	31.61	2.039	53.450



STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 15

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
49.000	WALGREEN CO ACCOUNT 42-44-610-0015095	2,210.95	2,210.95	1,799.28	0.089	26.95	1.498	36.720
250.000	WALGREEN CO ACCOUNT 42-44-001-0015095	9,660.50	9,660.50	9,180.00	0.452	137.50	1.498	36.720
200.000	WELLS FARGO & COMPANY ACCOUNT 42-44-001-0015095	5,070.00	5,070.00	5,398.00	0.266	40.00	0.741	26.990
175.000	WESTERN DIGITAL CORP ACCOUNT 42-44-001-0015095	6,911.50	6,911.50	7,726.25	0.381	0.00	0.000	44.150
250.000	XTO ENERGY INC ACCOUNT 42-44-001-0015095	9,092.04	9,054.75	11,632.50	0.573	125.00	1.075	46.530
	TOTAL COMMON STOCK	685,139.25	672,598.90	790,258.49	38.919	11,599.20	1.468	
	MUTUAL FUNDS - FIXED							
3,628.447	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS ACCOUNT 42-44-001-0015095	25,000.00	25,000.00	25,435.41	1.253	2,162.06	8.500	7.010
13,824.885	PIMCO FDS TOTAL RETURN BD FUND INSTL CLASS, FD #35 ACCOUNT 42-44-001-0015095	150,000.00	150,000.00	149,308.76	7.354	5,770.30	3.865	10.800
9,319.664	PNC LTD MATURITY BOND FD I FD #416 ACCOUNT 42-44-001-0015095	100,000.00	100,000.00	99,534.01	4.902	3,026.67	3.041	10.680



S T A T E M E N T O F I N V E S T M E N T S

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 16

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
TOTAL MUTUAL FUNDS - FIXED								
		275,000.00	275,000.00	274,278.18	13.509	10,959.03	3.996	
MUTUAL FUNDS - EQUITY								
7,346.849	AMERICAN CENTURY CAP VALUE FUND INST CLASS FD#403 ACCOUNT 42-44-001-0015095	53,044.25	53,044.25	40,554.61	1.997	635.50	1.567	5.520
1,763.265	ARTISAN SMALL CAP VALUE ACCOUNT 42-44-001-0015095	30,000.00	30,000.00	25,267.59	1.244	0.00	0.000	14.330
1,395.248	BARON SMALL CAP FUND FUND #583 ACCOUNT 42-44-001-0015095	30,000.00	30,000.00	26,872.48	1.323	0.00	0.000	19.260
807.000	CALAMOS GROWTH FUND CL - A FD # 606 ACCOUNT 42-44-001-0015095	43,546.74	42,488.53	35,879.22	1.767	0.00	0.000	44.460
3,438.790	DWS RREEF GLOBAL REAL ESTATE SECURITIES FUND CL S ACCOUNT 42-44-001-0015095	25,000.00	25,000.00	23,074.28	1.136	2,269.60	9.836	6.710
6,195.787	DIAMOND HILL LONG-SHORT FUND CL I ACCOUNT 42-44-001-0015095	100,000.00	100,000.00	101,734.82	5.010	3,035.94	2.984	16.420
5,482.456	GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND CL I ACCOUNT 42-44-001-0015095	50,000.00	50,000.00	49,945.17	2.460	0.00	0.000	9.110



STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
42-44-501-0015095

LOWELL F JOHNSON FOUNDATION

PAGE 17

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
2,703.754	HARBOR FUND INTERNATIONAL FUND FD #11	149,860.78	140,230.42	148,354.98	7.307	2,784.87	1.877	54.870
	ACCOUNT 42-44-001-0015095							
485.000	ISHARES TR MSCI EMERGING MKTS INDEX FD ETF	20,059.60	20,059.60	20,127.50	0.991	11.64	0.058	41.500
	ACCOUNT 42-44-001-0015095							
2,181.501	PERKINS MID CAP VALUE FUND CLASS J SHARES INVESTOR CLASS # 67	50,000.00	50,000.00	43,193.72	2.127	523.56	1.212	19.800
	ACCOUNT 42-44-001-0015095							
	TOTAL MUTUAL FUNDS - EQUITY	551,511.37	540,822.80	515,004.37	25.362	9,261.11	1.798	
	TOTAL INVESTMENTS	1,945,552.19	1,922,323.27	2,030,443.88	100.000	49,595.41	2.443	
	CASH	0.00	0.00	0.00				
	TOTAL ASSETS	1,945,552.19	1,922,323.27	2,030,443.88				
	INCOME CASH			0.00				

