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

2009

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

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

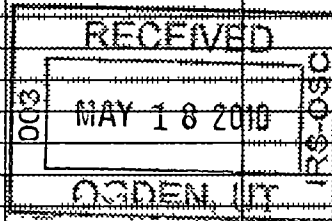
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>CAPLIN FOUNDATION</b>		A Employer identification number <b>52-6078981</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>ONE THOMAS CIRCLE, N.W.</b>		B Telephone number <b>(202) 862-5000</b>
	City or town, state, and ZIP code <b>WASHINGTON, DC 20005</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>2,851,810.</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		271.	271.		STATEMENT 1
4 Dividends and interest from securities		23,671.	23,671.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<4,065.>			
b Gross sales price for all assets on line 6a 356,609.					
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		19.	19.		STATEMENT 3
12 Total. Add lines 1 through 11		19,896.	23,961.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		5,455.	3,380.		0.
c Other professional fees STMT 5		17,578.	13,347.		0.
17 Interest					
18 Taxes STMT 6		75.	75.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		5,427.	0.		0.
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		28,535.	16,802.		0.
25 Contributions, gifts, grants paid		529,654.			529,654.
26 Total expenses and disbursements. Add lines 24 and 25		558,189.	16,802.		529,654.
27 Subtract line 26 from line 12		<538,293.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			7,159.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 19 2010

Operating and Administrative Expenses



914/5 6

**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing		2.	2.
	2 Savings and temporary cash investments	<2,008.>	<6,169.>	<6,169.>
	3 Accounts receivable ▶ 26.			
	Less: allowance for doubtful accounts ▶		26.	26.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	1,166,128.	965,434.	1,742,753.
	b Investments - corporate stock			
	c Investments - corporate bonds			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	1,310,109.	983,731.	1,115,198.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ )			
	16 Total assets (to be completed by all filers)	2,474,229.	1,943,024.	2,851,810.
<b>Net Assets or Fund Balances</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,809,719.	1,809,719.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	664,510.	133,305.	
30 Total net assets or fund balances	2,474,229.	1,943,024.		
31 Total liabilities and net assets/fund balances	2,474,229.	1,943,024.		

**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	2,474,229.
2 Enter amount from Part I, line 27a	2	<538,293.>
3 Other increases not included in line 2 (itemize) ▶ NON-DIVIDEND DISTRIBUTIONS	3	7,275.
4 Add lines 1, 2, and 3	4	1,943,211.
5 Decreases not included in line 2 (itemize) ▶ INSURANCE	5	187.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,943,024.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 356,609.		360,674.	<4,065.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			<4,065.>	
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 <4,065.>
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	823,057.	3,798,118.	.216701
2007	578,095.	4,972,257.	.116264
2006	381,317.	5,214,993.	.073119
2005	87,539.	4,992,189.	.017535
2004	117,860.	3,498,594.	.033688
2 Total of line 1, column (d)			2 .457307
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 .091461
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,734,452.
5 Multiply line 4 by line 3			5 250,096.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 72.
7 Add lines 5 and 6			7 250,168.
8 Enter qualifying distributions from Part XII, line 4			8 529,654.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	72.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	72.
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	72.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,587.	
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	4,587.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,515.	
11 Enter the amount of line 10 to be credited to 2010 estimated tax	11	4,515.	Refunded

**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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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) <input type="checkbox"/> DC		
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

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**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?	13	X	

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14 The books are in care of ► **MORTIMER M. CAPLIN** Telephone no. ► **202-862-5000**  
 Located at ► **ONE THOMAS CIRCLE, NW, WASHINGTON DC** ZIP+4 ► **20005**

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

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

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

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

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

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

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

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

N/A

5b

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

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MORTIMER M. CAPLIN	PRESIDENT			
5610 WISCONSIN AVE., APT 18E				
CHEVY CHASE, MD 20185	0.00	0.	0.	0.
RUTH CAPLIN	V. PRES.			
5610 WISCONSIN AVE. APT 18E				
CHEVY CHASE, MD 20185	0.00	0.	0.	0.
ROSEMARY MCCARTHY	ASSISTANT SECRETARY			
SUITE 1100, ONE THOMAS CIRCLE, N.W.				
WASHINGTON, DC 20005	0.00	0.	0.	0.
MICHAEL CAPLIN	SECRETARY			
8477 PORTLAND PLACE				
MCLEAN, VA 221021730	0.00	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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

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

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

	Expenses
1 N/A	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3 N/A	
	0.
	0.
Total. Add lines 1 through 3	0.

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**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	2,766,455.
b	Average of monthly cash balances	1b	<3,482.>
c	Fair market value of all other assets	1c	13,120.
d	Total (add lines 1a, b, and c)	1d	2,776,093.
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	2,776,093.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,641.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,734,452.
6	Minimum investment return. Enter 5% of line 5	6	136,723.

**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	136,723.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	72.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	72.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	136,651.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	136,651.
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	136,651.

**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	529,654.
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	529,654.
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	72.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	529,582.

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

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**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				136,651.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007	240,234.			
e From 2008	634,167.			
f Total of lines 3a through e	874,401.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	529,654.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				136,651.
e Remaining amount distributed out of corpus	393,003.			
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:	1,267,404.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,267,404.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	240,234.			
d Excess from 2008	634,167.			
e Excess from 2009	393,003.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

SEE STATEMENT ATTACHED

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

923611 02-02-10

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	271.		
<b>4</b> Dividends and interest from securities			14	23,671.		
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			14	19.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	<4,065.>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		19,896.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)						19,896.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

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

[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.

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

**Title**

Preparer's  
signature

Date \_\_\_\_\_

☐ Check if self-employed

Preparer's identifying number
-------------------------------

Firm's name (or yours if self-employed).

ARGY, WILTSE & ROBINSON, P.C.  
8405 GREENSBORO DRIVE, 7TH FLOOR  
MCLEAN, VA 22102

Phone no

(703) 893-0600

Form 990-PF (2009)

CAPLIN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	5,000 ISRAEL STATE 7/01/09	P	01/01/03	07/01/09
b	10.639 HENNESSY SELECT SPARX JAPAN	P	12/18/08	11/02/09
c	3,142.9010 HENNESSY SELECT SPARX JAPAN	P	01/30/07	11/02/09
d	SUNTRUST BANK 24556 - SEE ATTACHED	P	VARIOUS	VARIOUS
e	SUNTRUST BANK 24556 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	1,546.36 AMA MULTI-STRATEGY LTD	P	02/01/06	11/01/09
g	SECURITIES LITIGATION FUND	P	VARIOUS	VARIOUS
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,000.		5,000.	0.
b 122.		110.	12.
c 36,018.		53,618.	<17,600.>
d 126,879.		102,788.	24,091.✓
e 86,573.		94,322.	<7,749.>
f 101,724.		104,836.	<3,112.>
g 196.			196.
h 97.			97.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			0.
b			12.
c			<17,600.>
d			24,091.
e			<7,749.>
f			<3,112.>
g			196.
h			97.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) ( If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 )	2	<4,065.>
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

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

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SOURCE	AMOUNT
SUNTRUST BANK 24554	271.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	271.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SUNTRUST BANK 24554	15,837.	17.	15,820.
SUNTRUST BANK 24555	4,905.	10.	4,895.
SUNTRUST BANK 24556	3,026.	70.	2,956.
TOTAL TO FM 990-PF, PART I, LN 4	23,768.	97.	23,671.

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FORM 990-PF OTHER INCOME STATEMENT 3

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - SUNTRUST BANK 24554	19.	19.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19.	19.	

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FORM 990-PF ACCOUNTING FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,455.	3,380.		0.
TO FORM 990-PF, PG 1, LN 16B	5,455.	3,380.		0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	17,578.	13,347.		0.
TO FORM 990-PF, PG 1, LN 16C	17,578.	13,347.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	75.	75.		0.
TO FORM 990-PF, PG 1, LN 18	75.	75.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ASSET MANAGEMENT ADVISORS	965,434.	1,742,753.
TOTAL TO FORM 990-PF, PART II, LINE 10B	965,434.	1,742,753.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ISRAEL BOND	FMV	0.	0.
AIG - LIFE INSURANCE	FMV	10,556.	10,556.
ASSET MANAGEMENT ADVISORS	FMV	970,611.	1,102,078.
AGLF TERM LOAN	COST	2,564.	2,564.
TOTAL TO FORM 990-PF, PART II, LINE 13		983,731.	1,115,198.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

## NAME OF MANAGER

MORTIMER M. CAPLIN

RUTH CAPLIN

Caplin Foundation  
EIN: 52-6078981  
FYE: December 31, 2009

## 2009 Tax Information Statement

Page 7 of 20  
Ref: 56

Recipient's Name and Address  
CAPLIN FOUNDATION  
CAPLIN AND DRYSDALE  
ONE THOMAS CIRCLE, SUITE 1100  
WASHINGTON, DC 20005

Account Number: 5124556  
Recipient's Tax ID number: 52-6078981  
Payer's Federal ID number: 59-3482833

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address  
SUNTRUST BANK  
W&M TAX SERVICES  
P.O. BOX 1908  
ORLANDO, FL 32802-1908

## 2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
75.0000	001055102	AFLAC INC COM	02/11/2009	04/28/2009	2,097.69	1,684.50	413.19	0.00
145.0000	018802108	ALLIANT ENERGY CORP COM	VARIOUS	09/15/2009	3,903.29	3,892.58	10.71	0.00
45.0000	025816109	AMERICAN EXPRESS CO COM	VARIOUS	04/28/2009	1,112.40	1,173.42	-61.02	0.00
150.0000	025816109	AMERICAN EXPRESS CO COM	VARIOUS	09/15/2009	5,180.86	2,661.40	2,519.46	0.00
50.0000	035710409	ANNALY MTG MGMT INC COM	09/18/2008	03/09/2009	643.72	650.45	-6.73	0.00
215.0000	035710409	ANNALY MTG MGMT INC COM	09/18/2008	09/15/2009	3,921.49	2,796.96	1,124.53	0.00
125.0000	067901108	BARRICK GOLD CORP COM	VARIOUS	09/15/2009	4,722.37	2,815.98	1,906.39	0.00
75.0000	115637209	BROWN FORMAN CORP CL B	06/23/2009	09/15/2009	3,668.15	3,190.98	477.17	0.00
55.0000	067383109	C R BARD INC COMMON STOCK	07/30/2009	09/15/2009	4,539.03	4,079.35	459.68	0.00
35.0000	12721E102	CADBURY PLC SPON ADR EA REPR 4 ORD S	10/10/2008	09/15/2009	1,829.05	1,151.90	677.15	0.00
20.0000	166764100	CHEVRONTXACO CORP COM	08/24/2009	09/15/2009	1,421.56	1,415.60	5.96	0.00
30.0000	171232101	CHUBB CORP COM	07/10/2009	09/15/2009	1,476.26	1,178.15	298.11	0.00
45.0000	171798101	CIMAREX ENERGY CO COM	12/09/2008	09/15/2009	1,870.60	1,200.27	670.33	0.00
115.0000	20825C104	CONOCOPHILLIPS COM	VARIOUS	09/15/2009	5,310.56	5,932.67	-622.11	0.00
265.0000	24702R101	DELL INC COM	12/19/2008	09/15/2009	4,388.28	3,039.36	1,348.92	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



Caplin Foundation  
EIN: 52-6078981  
FYE: December 31, 2009

## 2009 Tax Information Statement

Page 8 of 20  
Ref: 56

Recipient's Name and Address  
CAPLIN FOUNDATION  
CAPLIN AND DRYSDALE  
ONE THOMAS CIRCLE, SUITE 1100  
WASHINGTON, DC 20005

Account Number: 5124556  
Recipient's Tax ID number: 52-6078981  
Payer's Federal ID number: 59-3482833

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address  
SUNTRUST BANK  
W&M TAX SERVICES  
P.O. BOX 1908  
ORLANDO, FL 32802-1908

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
80.0000	25243Q205	DIAGEO PLC SPONSORED ADR SEDOL #2133896	VARIOUS	09/15/2009	5,005.47	5,556.38	-550.91	0.00
115.0000	264411505	DUKE RLTY INVTS INC COM NEW	11/06/2008	09/15/2009	1,446.66	1,391.44	55.22	0.00
130.0000	278642103	EBAY INC COM	12/23/2008	09/15/2009	3,147.21	1,769.30	1,377.91	0.00
75.0000	292505104	ENCANA CORP COM	04/03/2009	09/15/2009	4,427.13	3,335.63	1,091.50	0.00
80.0000	449934108	IMS HEALTH INC COM	06/25/2009	09/11/2009	1,170.11	1,043.01	127.10	0.00
180.0000	461202103	INTUIT INC COM	VARIOUS	09/15/2009	4,975.07	4,536.75	438.32	0.00
165.0000	493267108	KEYCORP NEW COM	06/17/2008	03/24/2009	1,430.34	1,899.61	-469.27	0.00
210.0000	493267108	KEYCORP NEW COM	VARIOUS	09/15/2009	1,331.36	1,258.56	72.80	0.00
60.0000	532457108	LILLY ELI & CO COM	09/11/2009	09/15/2009	1,966.15	1,970.40	-4.25	0.00
75.0000	585055106	MEDTRONIC INC COMMON STOCK	12/31/2008	09/15/2009	2,858.17	2,345.78	512.39	0.00
20.0000	G6359F103	NABORS INDUSTRIES LTD COM SEDOL #2963372	12/09/2008	05/19/2009	343.67	258.23	85.44	0.00
40.0000	G6359F103	NABORS INDUSTRIES LTD COM SEDOL #2963372	12/09/2008	08/25/2009	753.89	516.46	237.43	0.00
140.0000	G6359F103	NABORS INDUSTRIES LTD COM SEDOL #2963372	VARIOUS	09/15/2009	2,781.72	1,584.42	1,197.30	0.00
60.0000	651639106	NEWMONT MNG CORP COM	VARIOUS	09/15/2009	2,816.33	2,468.11	348.22	0.00
75.0000	713448108	PEPSICO INC COM	VARIOUS	09/15/2009	4,352.88	4,005.33	347.55	0.00
150.0000	71644E102	PETRO-CD A COM ACQUIRED	VARIOUS	04/03/2009	4,320.81	3,449.06	871.75	0.00
320.0000	737464107	POST PROPERTIES INC COM	VARIOUS	09/15/2009	5,974.24	3,746.85	2,227.39	0.00

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Caplin Foundation

EIN: 52-6078981

FYE: December 31, 2009

Payer's Name and Address

SUNTRUST BANK

W&JM TAX SERVICES

P.O. BOX 1908

ORLANDO, FL 32802-1908

## 2009 Tax Information Statement

Account Number:

5124556

Recipient's Tax ID number:

52-6078981

Payer's Federal ID number:

59-3482833

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address

CAPLIN FOUNDATION

CAPLIN AND DRYSDALE

ONE THOMAS CIRCLE, SUITE 1100

WASHINGTON, DC 20005

Page 9 of 20

Ref: 56

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date		Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
			Acquired	Sale				
80.0000	742718109	PROCTER & GAMBLE CO COM	VARIOUS	09/15/2009	4,396.68	3,650.07	746.61	0.00
80.0000	826552101	SIGMA-ALDRICH CORP COM	10/24/2008	09/15/2009	4,158.29	2,961.26	1,197.03	0.00
195.0000	78442P106	SLM CORP COM	VARIOUS	01/20/2009	2,361.89	2,063.34	298.55	0.00
305.0000	78442P106	SLM CORP COM	10/09/2008	02/26/2009	1,625.09	1,857.36	-232.27	0.00
45.0000	867914103	SUNTRUST BANKS INC COM	01/29/2009	05/08/2009	882.33	615.53	266.80	0.00
55.0000	867914103	SUNTRUST BANKS INC COM	01/29/2009	08/28/2009	1,293.48	752.32	541.16	0.00
115.0000	867914103	SUNTRUST BANKS INC COM	VARIOUS	09/15/2009	2,586.28	1,561.09	1,025.19	0.00
125.0000	87612E106	TARGET CORP COM	11/20/2008	09/15/2009	5,911.09	3,623.15	2,287.94	0.00
45.0000	891027104	TORCHMARK CORP COM	03/09/2009	09/15/2009	1,965.10	776.67	1,188.43	0.00
25.0000	904784709	UNILEVER NV NEW YORK SHS NEW	07/02/2008	03/10/2009	446.00	696.71	-250.71	0.00
140.0000	92343V104	VERIZON COMMUNICATIONS COM	09/17/2008	09/15/2009	4,320.28	4,511.29	-191.01	0.00
35.0000	931142103	WALMART STORES INC COM	07/23/2009	09/15/2009	1,746.10	1,720.16	25.94	0.00
Total Short Term Sales Reported on 1099-B						102,787.84	24,091.29	0.00
Long Term 15% Sales Reported on 1099-B								
80.0000	001055102	AFLAC INC COM	03/01/2007	03/17/2009	1,220.28	3,777.10	-2,556.82	0.00
5.0000	001055102	AFLAC INC COM	03/01/2007	04/28/2009	139.85	236.07	-96.22	0.00
20.0000	12721E102	CADBURY PLC SPON ADR EA REPR 4 ORD S	03/02/2005	09/08/2009	1,033.60	896.06	137.54	0.00
34.0000	12721E102	CADBURY PLC SPON ADR EA REPR 4 ORD S	03/02/2005	09/15/2009	1,776.79	1,523.29	253.50	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



# 2009 Tax Information Statement

Caplin Foundation  
 EIN: 52-6078981  
 FYE: December 31, 2009

Payer's Name and Address  
 SUNTRUST BANK  
 W&M TAX SERVICES  
 P.O. BOX 1908  
 ORLANDO, FL 32802-1908

Account Number: 5124556  
 Recipient's Tax ID number: 52-6078981  
 Payer's Federal ID number: 59-3482833

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address  
 CAPLIN FOUNDATION  
 CAPLIN AND DRYSDALE  
 ONE THOMAS CIRCLE, SUITE 1100  
 WASHINGTON, DC 20005

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
55.0000	166764100	CHEVRONTXACO CORP COM	11/11/2005	09/15/2009	3,909.30	3,113.00	796.30	0.00
10.0000	171232101	CHUBB CORP COM	07/24/2007	03/09/2009	355.74	496.78	-141.04	0.00
70.0000	171232101	CHUBB CORP COM	07/24/2007	09/15/2009	3,444.61	3,477.43	-32.82	0.00
35.0000	171798101	CIMAREX ENERGY CO COM	10/26/2005	04/29/2009	963.80	1,377.01	-413.21	0.00
35.0000	171798101	CIMAREX ENERGY CO COM	10/26/2005	05/19/2009	1,054.91	1,377.00	-322.09	0.00
35.0000	171798101	CIMAREX ENERGY CO COM	01/16/2007	08/24/2009	1,419.75	1,247.02	172.73	0.00
20.0000	171798101	CIMAREX ENERGY CO COM	01/16/2007	09/15/2009	831.38	712.58	118.80	0.00
55.0000	26138E109	DR PEPPER SNAPPLE GROUP INC COM	06/20/2008	06/23/2009	1,148.36	1,306.92	-158.56	0.00
220.0000	26138E109	DR PEPPER SNAPPLE GROUP INC COM	VARIOUS	09/15/2009	5,939.84	5,005.63	934.21	0.00
70.0000	278642103	EBAY INC COM	VARIOUS	07/24/2009	1,485.91	1,869.21	-383.30	0.00
65.0000	278642103	EBAY INC COM	07/17/2008	09/15/2009	1,573.61	1,553.36	20.25	0.00
45.0000	427866108	HERSHEY FOODS CORP COM	VARIOUS	02/11/2009	1,619.10	1,978.26	-359.16	0.00
45.0000	427866108	HERSHEY FOODS CORP COM	10/25/2007	03/09/2009	1,431.24	1,889.11	-457.87	0.00
75.0000	427866108	HERSHEY FOODS CORP COM	VARIOUS	09/15/2009	2,942.17	2,966.34	-24.17	0.00
100.0000	449934108	IMS HEALTH INC COM	10/18/2007	07/28/2009	1,207.38	2,301.51	-1,094.13	0.00
60.0000	449934108	IMS HEALTH INC COM	VARIOUS	09/11/2009	877.58	1,319.06	-441.48	0.00
230.0000	493267108	KEYCORP NEW COM	VARIOUS	09/15/2009	1,458.16	2,401.21	-943.05	0.00
10.0000	494368103	KIMBERLY CLARK CORP COM	11/07/2005	03/10/2009	437.22	572.31	-135.09	0.00
65.0000	494368103	KIMBERLY CLARK CORP COM	11/07/2005	09/15/2009	3,743.25	3,720.03	23.22	0.00

Caplin Foundation  
EIN: 52-6078981  
FYE: December 31, 2009

## 2009 Tax Information Statement

Account Number: 5124556  
Recipient's Tax ID number: 52-6078981  
Payer's Federal ID number: 59-3482833  
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address  
SUNTRUST BANK  
W&M TAX SERVICES  
P.O. BOX 1908  
ORLANDO, FL 32802-1908

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Ref: 56\*

Recipient's Name and Address  
CAPLIN FOUNDATION  
CAPLIN AND DRYSDALE  
ONE THOMAS CIRCLE, SUITE 1100  
WASHINGTON, DC 20005

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
55.0000	532457108	LILLY ELI & CO.COM	VARIOUS	07/30/2009	1,951.15	3,044.85	-1,093.70	0.00
50.0000	532457108	LILLY ELI & CO.COM	VARIOUS	09/15/2009	1,638.45	2,539.74	-901.29	0.00
45.0000	585055106	MEDTRONIC INC COMMON STOCK	04/10/2007	07/28/2009	1,565.92	2,226.86	-660.94	0.00
325.0000	594918104	MICROSOFT CORP.COM	VARIOUS	09/15/2009	8,165.41	7,830.49	334.92	0.00
115.0000	60871R209	MOLSON COORS BREWING CO CL B COM	08/05/2008	09/15/2009	5,686.60	5,460.90	225.70	0.00
105.0000	G6359F103	NABORS INDUSTRIES LTD COM SEDOL #2963372	01/16/2007	04/29/2009	1,659.60	3,049.09	-1,389.49	0.00
30.0000	G6359F103	NABORS INDUSTRIES LTD COM SEDOL #2963372	01/16/2007	05/19/2009	515.50	871.17	-355.67	0.00
30.0000	651639106	NEWMONT MNG CORP.COM	04/30/2008	09/15/2009	1,408.16	1,299.68	108.48	0.00
90.0000	668807102	NORTHROP GRUMMAN CORP COM	10/06/2005	09/15/2009	4,436.88	4,855.69	-418.81	0.00
20.0000	74834L100	QUEST DIAGNOSTICS INC COM	01/22/2007	03/10/2009	887.08	1,010.87	-123.79	0.00
65.0000	74834L100	QUEST DIAGNOSTICS INC COM	VARIOUS	09/15/2009	3,447.51	3,239.99	207.52	0.00
25.0000	891027104	TORCHMARK CORP.COM	01/01/1984	07/10/2009	844.17	1,063.23	-219.06	0.00
45.0000	891027104	TORCHMARK CORP.COM	01/01/1984	09/15/2009	1,965.10	1,913.80	51.30	0.00
35.0000	89417E109	TRAVELERS COS INC/THE COM	04/25/2005	02/02/2009	1,338.03	1,219.05	118.98	0.00
74.0000	89417E109	TRAVELERS COS INC/THE COM	04/25/2005	09/15/2009	3,623.68	2,577.42	1,046.26	0.00
150.0000	904784709	UNILEVER NV NEW YORK SHS NEW	07/02/2008	09/15/2009	4,183.39	4,180.26	3.13	0.00
65.0000	931142103	WALMART STORES INC COM	08/30/2007	09/15/2009	3,242.77	2,823.03	419.74	0.00
Total Long Term 15% Sales Reported on 1099-B					86,573.22	94,322.41	-7,749.19	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



Caplin Foundation  
EIN: 52-6078981  
FYE: December 31, 2009

CAPLIN FOUNDATION

52-6078981

STATEMENT: Part XV - 1

529,654

LINE 3A - GRANTS & CONTRIBUTIONS PAID

<u>RECIPIENT NAME/ADDRESS</u>	<u>RELATIONSHIP</u>	<u>STATUS</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
CHARLOTTESVILLE FENCING ALLIANCE 1731 ALLIED DRIVE CHARLOTTESVILLE, VA 22903-5333	N/A	PUBLIC CHARITY	GENERAL SUPPORT	6,000
T.H.I.S. 1630 CRESCENT PLACE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
T H.I.S. 1630 CRESCENT PLACE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	180
POLICE PROTECTIVE FUND PO BOX 5440 ROCKVILLE, MD 20848	N/A	PUBLIC CHARITY	GENERAL SUPPORT	15
EESI 122 C STREET, NW, SUITE 700 WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
WASHINGTON LAWYERS COMMITTEE 11 DUPONT CIRCLE, NW, STE 400 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
DC BAR PRO BONO PROGRAM 1250 H STREET, NW, SIXTH FLOOR WASHINGTON, DC 20005-5937	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
BAZELON CENTER FOR MENTAL HEALTH LAW 1730 M STREET, NW, SUITE 801 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
CHILDRENS DEFENSE FUND 25 E STREET, NW WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
PI LAMBDA PHI EDUCATIONAL FOUNDATION 98 MILL PLAIN ROAD, STE 3C DANBURY, CT 06811	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
LEGAL AID JUSTICE CENTER 1000 PRESTON AVE, SUITE A CHARLOTTESVILLE, VA 22903	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
ABA FUND FOR JUSTICE AND EDUCATION	N/A	PUBLIC	GENERAL	1,000



Caplin Foundation  
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AMERICAN BAR ASSOCIATION 750 NORTH LAKE SHORE DRIVE CHICAGO, IL 60611		CHARITY	SUPPORT	
EESI 122 C STREET, NW, SUITE 700 WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
NEW YORK CENTER FOR CHILDREN 333 EAST 70TH STREET NEW YORK, NY	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
CAPITAL HOSPICE 9300 LEE HIGHWAY FAIRFAX, VA 22031	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50
VA FOUNDATION FOR COMMUNITY COLLEGE EDUCATION 101 NORTH 14TH STREET RICHMOND, VA 23219	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
BETHESDA CHEVY CHASE RESQUE SQUARD 5020 BATTERY LANE BETHESDA, MD 20814	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
NAACP LEGAL DEFENSE AND EDUCATION FUND 99 HUDSON STREET, 16TH FLOOR NEW YORK, NY 10013	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250.00
THE ACADEMY OF AMERICAN POETS 584 BROADWAY, SUITE 604 NEW YORK, NY 10012	N/A	PUBLIC CHARITY	GENERAL SUPPORT	55
GEORGE WASHINGTON UNIVERSITY 2129 EYE STREET, NW WASHINGTON, DC 20052	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
UNIVERSITY OF VIRGINIA LAW SCHOOL FOUNDATION CHARLOTTESVILLE, VA 22906	N/A	PUBLIC CHARITY	MORTIMER CAPLIN PUBLIC SERVICE FELLOWSHIP	100,000
AMERICAN CANCER SOCIETY 124 PARK STREET, SE VIENNA, VA 22180	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100.00
LAKE PLACID CENTER FOR THE ARTS 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
THOMAS JEFFERSON FOUNDATION, INC. PO BOX 217 CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	MMC ENDOWMENT FOR THE MEDAL IN LAW	50,000
UNIVERSITY OF VIRGINIA	N/A	PUBLIC	GENERAL	5,000

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CHARLOTTESVILLE, VA 22906		CHARITY	SUPPORT	
DC SCHOOL OF LAW FOUNDATION 4200 CONNECTICUT AVE, NW WASHINGTON, DC 20008	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
THE SHAKESPEARE THEATRE 516 8TH STREET, SE WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
NEW YORK UNIVERSITY 726 BROADWAY, SECOND FLOOR NEW YORK, NY 10003-9580	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
VIRGINIA ATHLETES FOUNDATION P.O BOX 400833 CHARLOTTESVILLE, VA 22904	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
EARTH UNIVERSITY 5 PIEDMONT CENTER, #215 3525 PIEDMONT ROAD, NE ATLANTA, GA 30305	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
PLANNED PARENTHOOD OF METRO DC 4200 WISCONSIN AVE, NW STE 106-289 WASHINGTON, DC 20016	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
NATIONAL RESOURCES DEFENSE COUNCIL 40 W 20TH STREET NEW YORK, NY 10019	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY, AL 36177	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
BOYS AND GIRLS CLUBS OF AMERICA GREATER WASHINGTON CHAPTER 4103 BENNING ROAD, NE WASHINGTON, DC 20019	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
SOME 71 O STREET, NW WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
WAMU - FM AMERICAN UNIVERSITY WASHINGTON, DC 20016	N/A	PUBLIC CHARITY	GENERAL SUPPORT	750
NEW YORK CENTER FOR CHILDREN 333 EAST 70TH STREET NEW YORK, NY	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CENTRAL ASIA INST/PENNIES FOR PEACE P.O. BOX 7209	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250

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BOZEMAN, MONTANA 59771

WETA P.O. BOX 2600 WASHINGTON, DC 20013	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
ROUND HOUSE THEATRE P.O. BOX 30688 BETHESDA, MD 20824-0688	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
WOMEN IN THEATRE 11684 VENTURA BLVD, STE 444 STUDIO CITY, CA	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
DANCE KIDS OF MONTEREY COUNTY 321 ALVARADO ST, STE 8 MONTEREY, CA 93940	N/A	PUBLIC CHARITY	GENERAL SUPPORT	750
SPCA LA 5026 W JEFFERSON BLVD LOS ANGELES, CA 90016	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
24TH STREET THEATRE 1117 WEST 24TH ST LOS ANGELES, CA 90007	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
COLONY THEATRE 555 N 3RD STREET BURBANK, CA 91502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	750
MALIBU STAGE COMPANY 29243 PACIFIC COAST HWY MALIBU, CA 90265	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
ACADEMY FOR NEW MUSICAL THEATRE 5628 VINELAND NORTH HOLLYWOOD, CA 91601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
THE POTOMAC SCHOOL 1301 POTOMAC SCHOOL ROAD MCLEAN, VA 22101	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
THE SEED FOUNDATION 1712 EYE STREET, NW, SUITE 300 WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
HEADS UP 645 PENNSYLVANIA AVE, SE, SUITE 300 WASHINGTON, DC 20003	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
KENNEDY CENTER WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
CAPITAL HOSPICE	N/A	PUBLIC	GENERAL	100

Caplin Foundation  
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9300 LEE HIGHWAY  
 FAIRFAX, VA 22031

CHARITY

SUPPORT

THE UNITED STATES NAVY MEMORIAL  
 PO BOX 96570  
 WASHINGTON, DC 20077

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

25

PHI BETA KAPPA SOCIETY  
 1785 MASSACHUSETTS AVE, NW  
 WASHINGTON, DC 20036

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

79

DISABLED AMERICAN VETERANS

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

50

THE JEWISH FEDERATION OF GREATER WASH  
 6101 MONTROSE ROAD  
 ROCKVILLE, MD 20852

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

10,000

RECTOR & VISITORS UNIVERSITY OF VIRGINIA  
 CHARLOTTESVILLE, VA 22906

N/A

PUBLIC  
 CHARITY

RUTH CAPLIN  
 THEATRE

100,000

NEW YORK UNIVERSITY SCHOOL OF LAW  
 726 BROADWAY, SECOND FLOOR  
 NEW YORK, NY 10003-9580

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

250

TANDEM FRIENDS SCHOOL  
 DRAMA DEPARTMENT  
 279 TANDEM LANE  
 CHARLOTTESVILLE, VA 22902

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

600

CHARLOTTESVILLE FENCING ALLIANCE  
 1731 ALLIED DRIVE  
 CHARLOTTESVILLE, VA 22903

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

1,200

MIDDLE OAK BAPTIST CHURCH  
 344 JACKSON STREET  
 WARRENTON, VA 22186

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

300

PLEASANT GROVE BAPTIST CHURCH  
 2908 HYDRAULIC ROAD  
 CHARLOTTESVILLE, VA 22901

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

300

UNION RIDGE BAPTIST CHURCH  
 2980 HYDRAULIC ROAD  
 CHARLOTTESVILLE, VA 22901

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

300

HOLY TEMPLE CHURCH OF GOD  
 212 ROSSER AVENUE  
 CHARLOTTESVILLE, VA 22903

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

300

VIRGINIA DISCOVERY MUSEUM  
 P.O. BOX 1128  
 CHARLOTTESVILLE, VA 22902

N/A

PUBLIC  
 CHARITY

GENERAL  
 SUPPORT

300

Caplin Foundation  
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FLORIDA STUDIO THEATRE 1241 NORTH PALM AVENUE SARASOTA, FL 34236	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
BOYS & GIRLS CLUB OF CHARLOTTESVILLE 108 5TH STREET CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
RIVANNA CONSERVATION SOCIETY P.O. BOX 141 PALMYRA, VA 2963	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
LAKE JACKSON ECOPASSAGE ALLIANCE PO BOX 180891 TALLAHASSEE, FL 32318	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
MARYMONT FOUNDATION 1700 HAMPTON STREET RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
A JEWISH VOICE FOR PEACE 2310 WOOD ROAD MIDDLETON, WI 53562	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
RFB&D OF METROPOLITAN WASHINGTON 5225 WASHINGTON AVE, NW, STE 312 WASHINGTON, DC 20015	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
CHILDREN, YOUTH & FAMILY SERVICES INC 116 W JEFFERSON STREET CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
UVA - VIRGINIA FILM FESTIVAL CHARLOTTESVILLE, VA 22906	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,500
ALL SOULS UNITARIAN CHURCH 1500 HARVARD STREET, NW WASHINGTON, DC 20009	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
UNITED JEWISH FUND FOR CHARLOTTESVILLE PO BOX 8316 CHARLOTTESVILLE, VA 22906	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
BAZELON CENTER FOR MENTAL HEALTH LAW 1730 M STREET, NW, SUITE 801 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
SIDWELL FRIENDS SCHOOL 3825 WISCONSIN AVE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,500
THE MILLER CENTER FOUNDATION PO BOX 400406 CHARLOTTESVILLE, VA 22904	N/A	PUBLIC CHARITY	MMC CONFERENCE ON THE US ECONOMY	200,000

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WETA P.O. BOX 2600 WASHINGTON, DC 20013	N/A	PUBLIC CHARITY	GENERAL SUPPORT	200
PARENTS PERSPECTIVE P.O. Box 42283 WASHINGTON, DC 20015	N/A	PUBLIC CHARITY	GENERAL SUPPORT	200
THE NAVAL ORDER FOUNDATION 1306 DAHLGREN AVENUE, SE WASHINGTON, DC 20374	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000

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529,654

**CAPLIN FOUNDATION  
EIN: 52-6078981**

**A STATEMENT ATTACHED TO AND MADE A PART OF  
2009 FORM 990-PF  
PART XV  
Grant Application Procedures**

- a) Grant applications should be submitted to:

Mr. Mortimer M. Caplin  
One Thomas Circle, N.W.  
Washington, DC 20005  
202.862.5000

- b) Applications should briefly describe the activity to be supported by the requested grant, identify and describe the qualifications of the individual(s) who will be primarily responsible for the proposed activity, and state the status of the prospective grants. Applications should also include a proposed budget showing how the requested funds will be used.
- c) The Caplin Foundation makes grants on a continuing basis. Accordingly, there are no application deadlines.
- d) While the Caplin Foundation is a small Foundation and makes a relatively few grants each year, it does not restrict its charitable activity to any particular field of interest.

Portfolio Appraisal

Caplin Foundation Monitoring Group  
Account # 4248MON  
AMA Discretionary and Non-Discretionary  
December 31, 2009

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
<b>Cash &amp; Cash Equivalents</b>					
ACCURED STOCK DIVIDENDS			765.46	765.46	0.0
RIDGEWORTH FD-PRIME QUALITY MM FD T SHS			19,761.14	19,761.14	0.7
			20,526.60	20,526.60	0.7
<b>Domestic Equities</b>					
DANAHER CORP DEL COM	12-24-02	14,148.0000	12,414.60	1,063,929.60	37.4
FAIRHOLME FD COM	03-10-05	7,340.0465	189,870.59	220,862.00	7.8
FUNDVANTAGE TR LATEEF FD CL I	04-22-08	11,010.5370	101,627.26	95,681.57	3.4
HUSSMAN INVT TR	05-27-05	11,817.2340	180,790.22	151,024.25	5.3
PRESIDENTIAL RLTY NEW CL B	01-01-03	57,474.0005	325,521.64	38,507.58	1.4
UNIGENE LABS INC COM	02-19-03	57,300.0000	19,921.00	41,256.00	1.5
			828,094.67	1,611,261.00	56.6
<b>International Equities</b>					
ARTISAN FDS INC INTL VALUE INV	04-12-05	3,610.9300	77,259.83	83,412.48	2.9
DELAWARE POOLED TR EMERGING MKTS	04-22-08	4,836.9410	60,079.18	48,079.19	1.7
			137,339.01	131,491.68	4.6
<b>Alternative Investments</b>					
AMA MULTI-STRATEGY OFFSHORE FUND LTD-CL B	02-01-06	1,221.9906	395,161.70	401,032.86	14.1
SCHWAB CAP TR HEDGED EQ FD	12-03-07	9,053.3050	145,281.35	129,462.26	4.6
THE 1794 EVENT DRIVEN OVERSEAS FUND LTD	11-01-07	1.0000	250,000.00	214,281.63	7.5
			790,145.05	744,776.75	26.2
<b>Real Estate</b>					
FRANKLIN STR PPTYS CP COM	01-01-03	23.051.0000	159,639.00	336,775.11	11.8
			159,639.00	336,775.11	11.8
<b>TOTAL PORTFOLIO</b>			1,936,094.53	2,844,831.14	100.0

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.