Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, 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 LYNDON PAUL LORUSSO CHARITABLE FOUNDATION OF 2002

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1776 Room/suite:

City or town: HYANNIS State: MA ZIP code: 02601

A Employer identification number: 54-2082336

B Telephone number (see the instructions): (508) 775-1776

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 10,858,047.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	129,816.	129,816.		
	4 Dividends and interest from securities	54,205.	54,205.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-430,914.			
	b Gross sales price for all assets on line 6a 784,598.				
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-246,893.	184,021.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	17,948.	8,974.		8,974.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt	59,677.			54,917.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	77,625.	8,974.		63,891.
	25 Contributions, gifts, grants paid	825,000.			825,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	902,625.	8,974.		888,891.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-1,149,518.			
	b **Net investment income** (if negative, enter -0-)		175,047.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED NOV 1 6 2010 OGDEN, UT IRS-OSC

SCANNED NOV 1 9 2010

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	2,043,043.	2,136,827.	2,136,827.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►	1,077,704.	1,049,783.	1,049,783.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) L-10a Stmt	649,281.	359,956.	254,560.
	b Investments – corporate stock (attach schedule) L-10b Stmt	2,766,644.	2,270,596.	2,005,738.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	1,159,173.	729,166.	776,232.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	1,636,633.	1,636,633.	4,634,907.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	9,332,478.	8,182,961.	10,858,047.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	9,332,478.	8,182,961.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	9,332,478.	8,182,961.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	9,332,478.	8,182,961.	

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	9,332,478.
2	Enter amount from Part I, line 27a	2	-1,149,518.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	8,182,960.
5	Decreases not included in line 2 (itemize) ► Rounding	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,182,961.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Alcatel-Lucent	D	01/16/03	10/20/09
b	Alcatel-Lucent	D	11/26/03	10/20/09
c	AIG	D	01/16/03	10/20/09
d	AIG	D	11/26/03	10/20/09
e	See Columns (a) thru (d)			

	(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	615.		30,179.	-29,564.
b	875.		61,036.	-60,161.
c	690.		24,489.	-23,799.
d	592.		21,730.	-21,138.
e	See Columns (e) thru (h)		1,078,086.	-298,949.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-29,564.
b				-60,161.
c				-23,799.
d				-21,138.
e	See Columns (i) thru (l)			-298,949.

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	-433,525.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0 in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,684,311.	11,887,669.	0.141686
2007	1,665,660.	9,704,078.	0.171645
2006	1,567,887.	6,347,817.	0.246996
2005	2,670,235.	7,818,149.	0.341543
2004	419,062.	8,697,163.	0.048184

2	**Total** of line 1, column (d)	2	0.950054
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.190011
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	10,696,005.
5	Multiply line 4 by line 3	5	2,032,359.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,750.
7	Add lines 5 and 6	7	2,034,109.
8	Enter qualifying distributions from Part XII, line 4	8	888,891.

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 the instructions)

1 a 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 instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	3,501.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,501.
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	3,501.
6 Credits/Payments				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	4,034.		
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	4,034.
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	533.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 533	Refunded ►		11	~~503.~~

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 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 ► $			
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		X
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MA - Massachusetts			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

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

Website address ► N/A

14 The books are in care of ► MARK THOMPSON Telephone no ► (508) 775-1776

Located at ► INDEPENDENCE PARK HYANNIS MA ZIP + 4 ► 02601

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

and enter the amount of tax-exempt interest received or accrued during the year ► 15

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

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

				Yes	No
1 a	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 the instructions)?		1 b		
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1 c		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 ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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** No: 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Paul Connell Lorusso P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Lila Lorusso P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Mark Thompson P. O. Box 1776, Hyannis, MA 02601	Trustee 8.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
None				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	3,050,411.
b Average of monthly cash balances	1b	2,111,378.
c Fair market value of all other assets (see instructions)	1c	5,697,099.
d **Total** (add lines 1a, b, and c)	1d	10,858,888.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	10,858,888.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	162,883.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,696,005.
6 **Minimum investment return.** Enter 5% of line 5	6	534,800.

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	534,800.
2a Tax on investment income for 2009 from Part VI, line 5	2a	3,501.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	3,501.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	531,299.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	531,299.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	531,299.

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	888,891.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	888,891.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	888,891.

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				531,299.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 0.				
b From 2005 — 2,108,630.				
c From 2006 — 1,246,059.				
d From 2007 — 1,187,212.				
e From 2008 — 1,096,016.				
f **Total** of lines 3a through e	5,637,917.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 888,891.				
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				531,299.
e Remaining amount distributed out of corpus	357,592.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,995,509.			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	5,995,509.			
10 Analysis of line 9				
a Excess from 2005 — 2,108,630.				
b Excess from 2006 — 1,246,059.				
c Excess from 2007 — 1,187,212.				
d Excess from 2008 — 1,096,016.				
e Excess from 2009 — 357,592.				

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

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

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

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

Part XV | Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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))

Lila Lorusso

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

Board of Trustees
PO BOX 1776
HYANNIS MA 02601 (508) 775-1776

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

No Formal Procedure

c Any submission deadlines

None

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

Grants restricted to charitable organizations located in Cape Cod

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Police Athletic League Brick Kiln Rd. FALMOUTH MA 02640		Public	BUILDING FUND	100,000.
YMCA 2245 Route 132 West Barnstable MA 02688		Public	BUILDING	200,000.
Community Health Center of Cape Cod 107 Commercial St. Mashpee MA 02649		Public	General	50,000.
Cape Abilities 895 Mary Dunn Road Hyannis MA 02601		Public	General	50,000.
Cape Cod Community College Ed Fund 2240 Iyannough Road West Barnstable MA 02668		Public Public	General	25,000.
Healthcare Fdn of Cape Cod P. O. Box 370 Hyannis MA 02601		Public	General	400,000.
Total			► 3a	825,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	127,781.	
4 Dividends and interest from securities			14	62,939.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-433,525.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-242,805.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -242,805.

(See worksheet in the instructions for line 13 to verify calculations)

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

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

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

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

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

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

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

SIGN HERE

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

► M Clark Thompson ► Nov. 9, 2010

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature ►	GERARD P. WILLIAMS	Date 11/08/10	Check if self-employed ► ☐ Preparer's Identifying number (See Signature in the instrs) P00122028
Firm's name (or yours if self-employed), address, and ZIP code ►	Gerard P. Williams, CPA/CVA		EIN ►
	110 Breeds Hill Rd, Ste 4		
	Hyannis MA 02601		Phone no ► (508) 775-0518

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX WITHHELD	687.			0.
REAL ESTATE TAXES	54,667.			54,667.
STATE TAX	250.			250.
FEDERAL TAXES	4,073.			0.
Total	59,677.			54,917.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Total				

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
AT & T	D	01/16/03	10/19/09
AT & t	D	11/26/03	10/19/09
BLACKROCK FLOATING RATE TRUST	P	08/25/04	10/20/09
CITI GROUP	D	01/21/03	12/10/09
CITI GROUP	P	04/07/03	12/10/09
COHEN & STEERS SELECT	P	03/25/04	10/20/09
EVERGREEN GLOBAL DIVIDEND FD	P	03/27/07	10/20/09
FEDERAL HOME LOAN BANK	P	11/30/04	01/14/09
FIRST TRUST ENHANCED EQUITY	P	08/26/04	10/21/09
GABELLI DIV AND INCOME	P	11/03/04	10/26/09
GABELLI DIV AND INCOME	P	11/03/04	10/30/09
GE CAP CORP	P	03/04/08	10/26/09
GOLDMAN SACHS	P	08/12/04	10/26/09
HOME DEPOT	D	01/16/03	10/21/09
HOME DEPOT	D	11/26/03	10/21/09
HSBC FINANCE	D	01/23/03	10/26/09
IPATH GOLDMAN SACHS CRUDE	P	07/29/08	10/22/09
JM SMUCKER	D	01/16/03	10/22/09
JM SMUCKER	D	11/26/03	10/22/09
LINCOLN NAT'L	P	09/26/06	10/21/09
LSI CORP	D	01/26/03	10/22/09
NOKIA CORP	D	01/16/03	10/20/09
NOKIA CORP	D	01/16/03	10/22/09
NUVEEN MULTI STRATEGY	P	06/25/03	10/20/09
SOUTHWESTERN ENERGY	P	06/19/08	10/21/09
TRAVELERS CORP	D	11/19/02	10/21/09
TYCO ELECTRONICS	D	11/26/03	10/21/09
TYCO ELECTRONICS	D	11/26/03	10/21/09
VISA	P	03/24/08	07/29/09
WYETH	D	11/26/03	10/16/09

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
AIG	P	07/01/09	07/01/09
CITIGROUP	P	12/03/08	10/19/09
PFIZER	P	10/16/09	10/16/09
PROSHARES	P	11/24/08	10/19/09
GOLDMAN SACHS	P	12/29/08	10/20/09
PRUDENTIAL FINANCIAL INC	P	12/29/08	10/20/09

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
3,997.		12,164.	-8,167.
3,593.		12,192.	-8,599.
25,208.		39,380.	-14,172.
20.		26.	-6.
3.		4.	-1.
42,299.		59,910.	-17,611.
5,192.		9,504.	-4,312.
100,000.		100,000.	0.
26,086.		48,623.	-22,537.
23,870.		25,193.	-1,323.
23,869.		25,193.	-1,324.
55,833.		58,588.	-2,755.
68,222.		74,000.	-5,778.
2,675.		5,261.	-2,586.
24,070.		49,500.	-25,430.
23,520.		25,003.	-1,483.
27,173.		82,730.	-55,557.
500.		267.	233.
400.		501.	-101.
21,685.		25,976.	-4,291.
198.		7,120.	-6,922.
10,620.		38,056.	-27,436.
7,965.		25,869.	-17,904.
14,615.		30,005.	-15,390.
49,114.		35,584.	13,530.
1,731.		1,751.	-20.
1,759.		4,678.	-2,919.
2,603.		6,261.	-3,658.
65,731.		65,299.	432.
20,603.		15,580.	5,023.
10.		0.	10.
13,485.		23,397.	-9,912.
15.		15.	0.
11,560.		83,032.	-71,472.
50,574.		43,774.	6,800.
50,339.		43,650.	6,689.
Total		1,078,086.	-298,949.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			-8,167.
			-8,599.
			-14,172.
			-6.
			-1.
			-17,611.
			-4,312.
			0.
			-22,537.
			-1,323.
			-1,324.
			-2,755.
			-5,778.
			-2,586.
			-25,430.
			-1,483.
			-55,557.
			233.
			-101.
			-4,291.
			-6,922.
			-27,436.
			-17,904.
			-15,390.
			13,530.
			-20.
			-2,919.
			-3,658.
			432.
			5,023.
			10.
			-9,912.
			0.
			-71,472.
			6,800.
			6,689.
Total			-298,949.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Christopher Court P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Person [X] Business [ ] Ellen Lorusso Murray P. O. Box 1776, Hyannis, MA 02601	Trustee 1.00	0.	0.	0.
Total		0.	0.	0.

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

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Gerard P Williams,	Accounting	17,948.	8,974.		8,974.
Total		17,948.	8,974.		8,974.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
GOVERNMENT BONDS-OTHER			359,956.	254,560.
Total			359,956.	254,560.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
EQUITIES	1,687,384.	1,574,218.
PREFERRED SECURITIES	583,212.	431,520.

Form 990-PF, Page 2, Part II, Line 10b Continued
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Total	2,270,596.	2,005,738.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	729,166.	776,232.
Total	729,166.	776,232.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
LAND	1,636,633.	4,634,907.
Total	1,636,633.	4,634,907.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Certificates of Deposit	1,677,085.
Wachovia Securities cash	365,958.
Total	2,043,043.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
CASH WELLS FARGO	438,656.
CERTIFICATES OF DEPOSIT	1,698,171.
Total	2,136,827.

The Lyndon Lorusso Charitable Foundation of 2002
Form 990-PF
December 31, 2009
54-2082336

Part II

Line 7 Other Notes and Loans Receivable

Borrower's Name	Original Amount	Balance Due	Date of Note	Maturity Date	Interest Terms	Reason for Loan	Security	Relationship to Foundation
PJJM, LLP	220,563	138,318	9/30/2003	9/30/2010	8.00%	Property	Land & Bldgs.	None
Assemblia de Deus em Boston	$950,000	$911,466	12/7/2001	12/11/2016	9.00%	Construc- tion	Mortgage & Security	None
	$1,170,563	$1,049,784						

WELLS FARGO ADVISORS

008387 04 3DG 107/1 *AUTO**5-DIGIT 02601
THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
PO BOX 1776
HYANNIS MA 02601-6776

SNAPSHOT
Current period ending December 31, 2009

ACCOUNT NAME:	THE LYNDON PAUL LORUSSO CHARIT FOUND 9/4/02 L LORUSSO LILA LORUSSO M THOMPSON P LORUSSO J LORUSSO
ACCOUNT NUMBER	5438-9588

Your Financial Advisor:
ZARBA/BRADY
Phone: 508-862-4346 / 800-341-6616

765 MAIN STREET
HYANNIS MA 02601

If you have more than one account with us, why not link them and receive summary information for your entire household? Contact Your Financial Advisor for more details

Message from Wells Fargo Advisors

FORMS 1099 WILL BE MAILED TO CLIENTS FROM JAN 23 THROUGH ABOUT FEB 16 YOU MAY NOT RECEIVE 1099S FOR ALL YOUR BROKERAGE ACCOUNTS UNTIL MID-LATE FEBRUARY PLEASE ENSURE THAT YOU HAVE RECEIVED REQUIRED TAX FORMS FOR ALL ACCOUNTS BEFORE COMPLETING YOUR TAX RETURNS

Command Asset Program News

COMMAND ASSET PROGRAM AND RESOURCE ACCOUNT CLIENTS CAN NOW MAKE FREE WITHDRAWALS AT WELLS FARGO ATMS WHEN USING WACHOVIA-ISSUED ATM-DEBIT CARDS. PLEASE NOTE THAT EFFECTIVE 2/1/10, YOU WILL NO LONGER BE ABLE TO MAKE DEPOSITS AT A NON-WACHOVIA ATM OR NON-WELLS FARGO ATM

General instructions and disclosures

About this statement

Clearing services
First Clearing, LLC ("FCC"), an indirect majority owned subsidiary of Wells Fargo & Company, is a clearing broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of the New York Stock Exchange ("NYSE"), the Financial Industry Regulatory Authority ("FINRA") and all principal U S exchanges FCC carries your account and acts as your custodian for funds and securities deposited with us directly by you, through our affiliated broker-dealer, Wells Fargo Advisors, LLC ("Wells Fargo Advisors") or as a result of transactions we process for your account Twice a year, FCC publishes on its web site **www.firstclearingllc com** a statement of the firm's financial condition Alternatively, a printed statement is available to you upon request Unless and until we receive written notice from you to the contrary, FCC may, without inquiry or investigation, accept from Wells Fargo Advisors (i) orders for the purchase or sale of securities for your account on margin or otherwise, and (ii) any other instructions concerning your account.

Trade date statement
All activity and positions on this statement are shown as of the date a trade is entered on the brokerage trading system (i e , the trade date) Proceeds from the sale of securities and costs for the purchase of securities are not transacted through your account until the actual settlement date of the trade, which may be up to three business days after the trade date (or longer for certain securities with an extended settlement date)

Pricing of securities
Securities prices reflected on your statement may vary from actual liquidation value Prices shown are provided by outside quotation services which we believe to be reliable but due to the nature of market data the accuracy of such prices cannot be guaranteed, or in the absence of such pricing, are estimated by Wells Fargo Advisors using available information and its judgment. Such estimates may not reflect actual trades and do not reflect a commitment by the firm to buy or sell at those prices Securities listed on a national exchange such as the NYSE or Nasdaq Stock Market are priced as of the close of the statement period Unlisted shares may be valued at the current lowest published "bid-price", and, if none exists, the last reported transaction if occurring within the last 45 days Prices of securities not actively traded may not be available and are indicated by "N/A " Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value Listed options are priced based on the closing "bid-ask" prices and the last reported trade Mutual fund shares are priced at net asset value Shares of direct participation program ("DPP") and real estate investment trust ("REIT") securities that are not listed on a national exchange are generally illiquid Because no formal trading market may exist for these investments, their values are estimated Unless otherwise indicated, the values shown for DPP and REIT securities have been provided by the management of each program and represent that management's estimate of the investor's interest in the net assets of the program See statement sections for additional pricing information Prices for hedge funds and certain managed futures funds are provided on a month delay basis Other managed futures funds may be priced more frequently Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model Generally, the sale or redemption price of your securities may be higher or lower than the prices shown on your statement For an actual quote, speak to Your Financial Advisor

Estimated annual income/yield
Estimated Annual Income (EAI), when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year Estimated Annual Yield (EAY), when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date EAI and EAY are estimates and the actual income and yield might be lower or higher than the estimated amounts EAY reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate The information used to derive these estimates is obtained from various outside vendors, FCC and our Firm are not responsible for incorrect or missing estimated annual income and yields. Past performance is not a guarantee of future results

Income summary
The Income summary displays all income as recorded in the tax system as of period end date The totals in the Cash flow snapshot may not match the totals in the Income snapshot due to reclassifications or other corrections made in the tax system Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year-end Reclassifications and other tax reporting requirements may alter these numbers both during and after year end You should rely only on tax reporting documents Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity

About your rights and responsibilities

Questions and complaints about Your Account
This account statement contains important information about your brokerage account, including recent transactions All account statements sent to you shall be deemed complete and accurate if not objected to in writing with n ten days of receipt We encourage you to review the details in this statement If you do not understand any of the information in your statement or if you believe there are any inaccuracies or discrepancies in your statement, you should promptly report them to both FCC and to the manager of the Wells Fargo Advisors office listed on the front of your statement To further protect your rights, including any rights under the Securities Investor Protection Act, any verbal communications with either your Wells Fargo Advisors office or with FCC should be re-confirmed in writing Inquiries or complaints about your account statement, including the positions and balances in your account, may be directed to **Wells Fargo Advisors Client Services at (866) 887-2402 or First Clearing Client Services at ATTN. MO3630, 1 N Jefferson Ave, St. Louis, MO 63103, (800) 727-0304.**

Public Disclosure: You may reach FINRA by calling the FINRA Regulation Public Disclosure Program Hotline at **(800) 289-9999** or by visiting FINRA Regulation online at **www.finra.org.** A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

SIPC Protection
Securities and cash in client accounts have two sources of protection Wells Fargo Advisors is a member of the Securities Investor Protection Corporation ("SIPC") SIPC protects the clients of its member firms against the loss of their securities in the event of the member's insolvency and liquidation Each client is insured up to a maximum of $500,000 (including $100,000 for claims for cash) For more information on SIPC coverage, please see the explanatory brochure at **www.sipc.org** or contact SIPC at **(202) 371-8300** In addition, Wells Fargo Advisors maintains a program of excess protection. This additional insurance coverage is provided through London Underwriters (led by Lloyd's of London Syndicate) ("Lloyd's") For clients who have received the full SIPC payout limit, Wells Fargo Advisors' policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a firm aggregate limit of **$1** billion (including up to **$1** 9 million for cash per client) SIPC and the additional protection do not insure the quality of investments or protect against losses from fluctuating market value.

Investor education
Wells Fargo Advisors publishes on its web site **www.wellsfargoadvisors.com** information on topics of interest to investors as well as market commentary and economic analysis Wells Fargo Advisors has also developed numerous investor education guides to provide you with important information regarding the products and services we offer These guides may be found under the "Investor Education" tab

Free credit balances
Free credit balances are not segregated and may be used by FCC in the operation of its business in accordance with 17CFR Section 240 15c3 -2 & -3 under the Securities and Exchange Act of 1934 You have the right to receive from us in the course of normal business operations, subject to any open commitments in any of your accounts, any free credit balances to which you are entitled

Investment objectives/Risk tolerances
Please inform Your Financial Advisor promptly of any material change that might affect your investment objectives, risk tolerances or financial situation

Tax reporting
We are required by federal law to report annually to you and to the Internal Revenue Service ("IRS") on Form 1099 and 1099B certain interest, dividend income and sales proceeds credited to your account.

WELLS FARGO ADVISORS

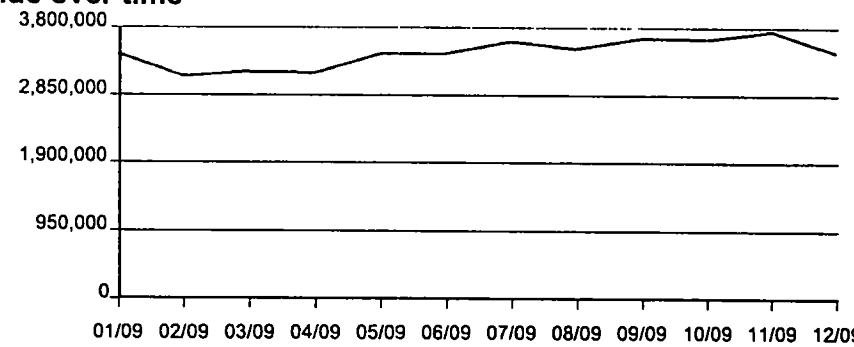
SNAPSHOT

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER· 5438-9588

Progress summary

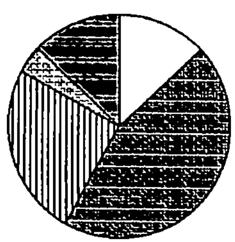
	THIS PERIOD	THIS YEAR
Opening value	**$3,774,957.89**	**$3,612,638.10**
Cash deposited	0.00	30,951 66
Secunties deposited	0.00	0 00
Cash withdrawn	-400,000 00	-902,229.14
Securities withdrawn	0.00	0 00
Income earned	13,583.93	170,383 51
Change in value	86,644 47	563,442.16
Closing value	**$3,475,186.29**	**$3,475,186.29**

Value over time



Portfolio summary

CURRENT



	ASSET TYPE	PREVIOUS VALUE ON NOV 30	%	CURRENT VALUE ON DEC 31	%	ESTIMATED ANN. INCOME
ASSETS	Cash and sweep balances	825,277.24	21 86	438,655 56	12.62	478
	Stocks and options	1,503,206 06	39 82	1,574,218.35	45.30	28,728
	Fixed income secunties	882,075.00	23.37	876,179 80	25.21	55,875
	Mutual funds	152,651.59	4.04	154,612 48	4.45	11,697
	Preferreds/fixed rate cap secs	411,748 00	10.91	431,520 10	12.42	32,050
	Asset value	**$3,774,957.89**	**100%**	**$3,475,186.29**	**100%**	**$128,828**

SNAPSHOT

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER· 5438-9588

Cash flow summary

	THIS PERIOD	THIS YEAR
Opening value of cash and sweep balances	**$825,277.24**	
Deposits	0.00	30,939.66
Income and distributions	13,583.93	170,383 51
Securities sold and redeemed	23.12	780,516.99
Other additions	0.00	12.00
Net additions to cash	**$13,607.05**	**$981,852.16**
Withdrawals by check	-400,000.00	-901,936.58
Securities purchased	-228.73	-6,925.77
Other subtractions	0.00	-292.56
Net subtractions from cash	**-$400,228.73**	**-$909,154.91**
Closing value of cash and sweep balances	**$438,655.56**	

Income summary

		THIS PERIOD	THIS YEAR
TAXABLE	Money market/sweep funds	52.47	554.09
	Interest	6,395.83	102,163.38
	Ordinary dividends and ST capital gains	2,993.63	24,819.74
	Qualified dividends	4,142.00	31,882.59
	Partnership distributions	0.00	5,040.00
	Total taxable income	**$13,583.93**	**$164,459.80**
	Total federally tax-exempt income	**$0.00**	**$0.00**
	Total income	**$13,583.93**	**$164,459.80**

Gain/loss summary

	UNREALIZED	THIS PERIOD REALIZED	THIS YEAR REALIZED
Short term	1,187.51	0.00	-67,894.48
Long term	- 484,712 75	0.00	-368,323.68
Total	**- $483,525.24**	**$0.00**	**-$436,218.16**

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Your Financial Advisor

ZARBA/BRADY
Phone: 508-862-4346 / 800-341-6616

765 MAIN STREET
HYANNIS MA 02601

Account profile

Full account name:	THE LYNDON PAUL LORUSSO CHARIT FOUND 9/4/02 L LORUSSO LILA LORUSSO M THOMPSON P LORUSSO J LORUSSO
Account type:	Command Asset Program
Brokerage account number:	5438-9588
Command account number:	9073614901
Tax status:	Non-Profit
Investment objective/Risk tolerance.	MODERATE GROWTH & INCOME
Sweep option:	BANK DEPOSIT SWEEP

Available funds

Cash	3,276.56
Money market and sweep funds	435,379 00
Available for loan	0.00
Your total available funds	**$438,655.56**

Client service information

Banking inquiries:	800-266-6263	(800) COMMAND
En espanol	800-326-8977	
Website:	www.wellsfargoadvisors.com	

For your consideration

Go paperless. Signing up for online documents is easy and costs nothing. To participate, go to wellsfargoadvisors.com and click on the Access Online Login button on the upper right. If you already have a User ID and Password, please login and use the Add/Edit Documents option that is listed under Accounts & Services to enroll for online documents. If you do not have a User ID and Password, please click on the "Sign up Online" link on the right side of the Access online Login page or call 877-879-2495 for assistance.

Document delivery status

	Paper	Electronic
Statements:	X	
Trade confirmations:	X	
Tax documents:	X	
Shareholder communications.	X	

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Accrued interest on sales	0 00	2,992 66	Gross proceeds	23.12	784,597.76
Return of capital	0.00	12 00	Foreign withholding	0.00	-292.56

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held in one or more FDIC-insured depository account(s) established with Wells Fargo Bank, N.A. Additional funds over $250,000 are deposited at one or more additional banks affiliated with Wells Fargo Advisors. These assets are not covered by SIPC, but are instead covered by FDIC insurance in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account please contact Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0 09	N/A	3,276.56	N/A
BANK DEPOSIT SWEEP Interest Period 12/01/09 - 12/31/09	12.53	0.11	435,379.00	478.91
Total Cash and Sweep Balances	**12.62**		**$438,655.56**	**$478.91**

* APY measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Stocks and Options

Stocks

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN EXPRESS COMPANY AXP Acquired 11/26/03 L	0 47	400	##	21,403 00	40.5200	16,208 00	- 5,195.00	288.00	1.77
APPLIED MATERIALS INC AMAT Acquired 01/16/03 L	0 40	1,000	37 59	37,591 00	13.9400	13,940 00	- 23,651.00	240.00	1.72
BANK OF AMERICA CORP BAC Acquired 12/03/08 L	1.30	3,000	14.24	43,461.54	15.0600	45,180.00	1,718.46	120.00	0.26

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BRISTOL MYERS SQUIBB CO BMY									
Acquired 01/16/03 L		800	54.27	43,421.00		20,200 00	- 23,221.00		
Acquired 11/26/03 L		600	##	29,483 68		15,150 00	- 14,333 68		
Total	**1.02**	**1,400**		**$72,904.68**	**25.2500**	**$35,350.00**	**- $37,554.68**	**$1,792.00**	**5.07**
CISCO SYSTEMS INC CSCO									
Acquired 01/16/03 L	0.69	1,000	##	61,541.00	23.9400	23,940.00	- 37,601.00	N/A	N/A
CIT GROUP INC NEW CIT									
Acquired 12/10/09 S		306	N/A##	N/A		8,448.66	N/A		
Acquired 12/10/09 S		302	N/A##	N/A		8,338.22	N/A		
Total	**0.48**	**608**		**N/A**	**27.6100**	**$16,786.88**	**$0.00**	**N/A**	**N/A**
DANAHER CORP DHR									
Acquired 05/22/07 L		1,000	71.74	72,375 86		75,200.00	2,824.14		
Acquired 09/29/08 L		1,000	69.98	70,771.64		75,200.00	4,428.36		
Total	**4.33**	**2,000**		**$143,147.50**	**75.2000**	**$150,400.00**	**$7,252.50**	**$320.00**	**0.21**
E M C CORP MASS EMC									
Acquired 01/16/03 L		600	61.44	36,865.00		10,482.00	- 26,383.00		
Acquired 09/27/07 L		1,800	20.57	37,602 93		31,446.00	- 6,156.93		
Total	**1.21**	**2,400**		**$74,467.93**	**17.4700**	**$41,928.00**	**- $32,539.93**	**N/A**	**N/A**
HEWLETT-PACKARD COMPANY HPQ									
Acquired 01/16/03 L		400	53.81	21,527 00		20,604.00	- 923.00		
Acquired 05/22/07 L		600	45.37	27,593.94		30,906.00	3,312.06		
Total	**1.48**	**1,000**		**$49,120.94**	**51.5100**	**$51,510.00**	**$2,389.06**	**$320.00**	**0.62**
I SHARES DOW JONES US OIL & GAS EXPL & PROD INDEX FUND IEO									
Acquired 06/25/08 L	3.11	2,000	81.89	165,194.81	53.9900	107,980.00	- 57,214.81	530.00	0.49

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
INTEL CORP INTC									
Acquired 01/16/03 L		900	58 19	52,377.00		18,360.00	- 34,017.00		
Acquired 11/26/03 L		1,260	##	52,841 25		25,704.00	- 27,137.25		
Total	**1.27**	**2,160**		**$105,218.25**	**20.4000**	**$44,064.00**	**- $61,154.25**	**$1,209.60**	**2.75**
ISHARES MSCI BRAZIL INDEX EWZ									
Acquired 11/28/07 L	2.15	1,000	78.14	78,981.30	74.6100	74,610.00	- 4,371.30	222.00	0.29
JOHNSON & JOHNSON JNJ									
Acquired 11/09/01 L		800	41.69	33,353.00		51,528.00	18,175.00		
Acquired 01/16/03 L		450	39.56	17,802 00		28,984.50	11,182.50		
Acquired 11/26/03 L		800	##	35,300 01		51,528.00	16,227.99		
Total	**3.80**	**2,050**		**$86,455.01**	**64.4100**	**$132,040.50**	**$45,585.49**	**$4,018.00**	**3.04**
KHD HUMBOLDT WEDAG INTERNATIONAL KHD									
Acquired 09/30/08 L		800	19.70	16,151.43		10,888.00	- 5,263.43		
Acquired 09/30/08 L		200	19.69	4,034.14		2,722.00	- 1,312.14		
Total	**0.39**	**1,000**		**$20,185.57**	**13.6100**	**$13,610.00**	**- $6,575.57**	**N/A**	**N/A**
LIFE TECHNOLOGIES CORP LIFE									
Acquired 10/13/04 L	0.90	600	27.56	16,732.80	52.2200	31,332.00	14,599.20	N/A	N/A
LINN ENERGY LLC UNITS LINE									
Acquired 08/26/08 L		700	20.68	14,714 22		19,516.00	4,801.78		
Acquired 08/26/08 L		700	20.72	14,735.17		19,516 00	4,780.83		
Acquired 08/26/08 L		500	20.69	10,509 88		13,940 00	3,430 12		
Acquired 08/26/08 L		100	20.70	2,103.00		2,788 00	685.00		
Total	**1.60**	**2,000**		**$42,062.27**	**27.8800**	**$55,760.00**	**$13,697.73**	**$5,040.00**	**9.04**
NEW YORK COMMUNITY BANCORP INC NYB									
Acquired 01/10/06 L	0 84	2,000	17.13	34,753 86	14 5100	29,020.00	- 5,733.86	2,000.00	6.89

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
NORTHERN TRUST CORP NTRS Acquired 01/16/03 L	0 60	400	61 13	24,454 00	52.4000	20,960.00	- 3,494.00	448 00	2.13
PEPSICO INCORPORATED PEP Acquired 11/26/03 L	0 98	560	##	20,405.00	60.8000	34,048.00	13,643.00	1,008.00	2.96
PFIZER INCORPORATED PFE Acquired 02/05/02 L Acquired 10/16/09 S		1,000 403	N/A## 17.51	N/A 7,058.54		18,190.00 7,330 57	N/A 272.03		
Total	**0.73**	**1,403**		**$7,058.54**	**18.1900**	**$25,520.57**	**$272.03**	**$1,010.16**	**3.96**
PROCTER & GAMBLE CO PG Acquired 11/09/01 L Acquired 11/09/01 L Acquired 02/05/02 L		1,000 1,000 800	31.86 32.42 N/A##	31,866.29 32,423.69 N/A		60,630 00 60,630.00 48,504.00	28,763.71 28,206.31 N/A		
Total	**4.89**	**2,800**		**$64,289.98**	**60.6300**	**$169,764.00**	**$56,970.02**	**$4,928.00**	**2.90**
SOUTHWESTERN ENERGY CO SWN Acquired 08/19/08 L Acquired 08/19/08 L		900 100	35.24 35.21	32,025 50 3,562.94		43,380 00 4,820.00	11,354.50 1,257.06		
Total	**1.39**	**1,000**		**$35,588.44**	**48.2000**	**$48,200.00**	**$12,611.56**	**N/A**	**N/A**
SPECTRA ENERGY CORP SE Acquired 08/23/05 L	0.30	500	24.16	12,253.45	20.5100	10,255.00	- 1,998.45	500.00	4.87
STEEL DYNAMICS INC STLD Acquired 07/09/08 L Acquired 07/09/08 L		900 100	34.59 34.58	31,532.44 3,502.27		15,948.00 1,772.00	- 15,584.44 - 1,730.27		
Total	**0.51**	**1,000**		**$35,034.71**	**17.7200**	**$17,720.00**	**- $17,314.71**	**$300.00**	**1.69**
THORNBURG MORTGAGE INC THMRQ Acquired 04/21/04 L		100	259 40	26,010.10	0.0090	0.90	- 26,009.20	N/A	N/A
UNITED TECHNOLOGIES CORP UTX Acquired 06/15/06 L		200	59.90	12,100.29		13,882 00	1,781.71		

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER. 5438-9588

Stocks and Options

Stocks continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 06/15/06 L		100	59 93	6,050 17		6,941.00	890 83		
Acquired 06/15/06 L		700	59 92	42,344 14		48,587.00	6,242.86		
Acquired 11/13/06 L		1,000	65.48	66,084.31		69,410 00	3,325.69		
Total	**3.99**	**2,000**		**$126,578.91**	**69.4100**	**$138,820.00**	**$12,241.09**	**$3,080.00**	**2.22**
VALE S A ADR VALE									
Acquired 09/18/07 L	1.67	2,000	28.17	57,046 23	29.0300	58,060.00	1,013.77	450.00	0.77
WABTEC WAB									
Acquired 08/19/08 L		600	58.74	35,583.59		24,504.00	- 11,079.59		
Acquired 08/19/08 L		300	58.72	17,787 13		12,252.00	- 5,535.13		
Acquired 08/19/08 L		100	58 73	5,937.09		4,084.00	- 1,853.09		
Total	**1.18**	**1,000**		**$59,307.81**	**40.8400**	**$40,840.00**	**- $18,467.81**	**$40.00**	**0.10**
WEATHRFORD INTERNATIONAL LTD REG WFT									
Acquired 06/25/08 L		700	44 61	31,568.84		12,537.00	- 19,031 84		
Acquired 06/25/08 L		1,300	44.62	58,627.06		23,283.00	- 35,344.06		
Total	**1.03**	**2,000**		**$90,195.90**	**17.9100**	**$35,820.00**	**- $54,375.90**	**N/A**	**N/A**
WELLS FARGO COMPANY WFC									
Acquired 01/16/03 L	0 93	1,200	18 83	22,598.00	26.9900	32,388.00	9,790.00	240.00	0.74
XTO ENERGY INC XTO									
Acquired 09/18/07 L	1.67	1,250	48.37	61,121 23	46.5300	58,162.50	- 2,958.73	625.00	1.07
Total Stocks	**45.30**			**$1,695,163.76**		**$1,574,218.35**	**- $204,426.29**	**$28,728.76**	**1.82**
Total Stocks and Options	**45.30**			**$1,695,163.76**		**$1,574,218.35**	**- $204,426.29**	**$28,728.76**	**1.82**

Cost information for one or more securities is not available If you have cost information and would like to see it on future statements, contact Your Financial Advisor

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GOLDMAN SACHS GROUP SR UNSUB NON CALLABLE CPN 7.800% DUE 01/28/10 DTD 01/28/00 FC 07/28/00 Moody A1 , S&P A CUSIP 38141GAL8 Acquired 04/29/02 L	1.45	50,000	110.17	55,089 50	100.4750	50,237.50	- 4,852.00	1,657.50	3,900.00	7.76
GENERAL ELEC CAP CORP MEDIUM TERM NOTE SERIES A CPN 6 875% DUE 11/15/10 DTD 11/16/00 FC 05/15/01 Moody AA2 , S&P AA+ CUSIP 36962GVS0 Acquired 01/02/03 L	3.03	100,000	116.62	116,625.00	105.2850	105,285 00	- 11,340.00	878.47	6,875.00	6.52
BANK OF AMERICA CORP SENIOR NOTES SEMI-ANNUAL PAY CPN 6 250% DUE 04/15/12 DTD 04/22/02 FC 10/15/02 Moody A2 , S&P A CUSIP 060505AQ7 Acquired 04/29/02 L	1.54	50,000	102.87	51,437.50	107.1317	53,565 85	2,128.35	659.72	3,125.00	5.83
CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/13 DTD 12/10/09 FC 01/10/10 CALL 01/01/10 @ 103.500 Moody NR , S&P NR CUSIP 125581FT0 Acquired 12/10/09 S Acquired 12/10/09 S		3,563 3,509	N/A## N/A##	N/A N/A		3,317.69 3,267.47	N/A N/A			
Total	**0.19**	**7,072**		**N/A**	**93.1160**	**$6,585.16**	**$0.00**	**$28.88**	**$495.04**	**7.52**

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CIT GROUP HLDGS NOTES CPN 7.000% DUE 05/01/14 DTD 12/10/09 FC 01/10/10 CALL 01/01/10 @ 103 500 Moody NR , S&P NR CUSIP 125581FU7										
Acquired 12/10/09 S		5,345	N/A##	N/A		4,951.55	N/A			
Acquired 12/10/09 S		5,264	N/A##	N/A		4,876 62	N/A			
Total	**0.28**	**10,609**		**N/A**	**92.6400**	**$9,828.17**	**$0.00**	**$43.32**	**$742.63**	**7.56**
CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/15 DTD 12/10/09 FC 02/10/10 CALL 01/01/10 @ 103 500 Moody NR , S&P NR CUSIP 125581FV5										
Acquired 12/10/09 S		5,345	N/A##	N/A		4,782 71	N/A			
Acquired 12/10/09 S		5,264	N/A##	N/A		4,710.32	N/A			
Total	**0.27**	**10,609**		**N/A**	**89.4810**	**$9,493.03**	**$0.00**	**$43.32**	**$742.63**	**7.82**
CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/16 DTD 12/10/09 FC 02/10/10 CALL 01/01/10 @ 103.500 Moody NR , S&P NR CUSIP 125581FW3										
Acquired 12/10/09 S		8,908	N/A##	N/A		7,867.90	N/A			
Acquired 12/10/09 S		8,773	N/A##	N/A		7,748.84	N/A			
Total	**0.45**	**17,681**		**N/A**	**88.3250**	**$15,616.74**	**$0.00**	**$72.20**	**$1,237.67**	**7.93**
CIT GROUP INC GLOBAL NOTES CPN 7 000% DUE 05/01/17 DTD 12/10/09 FC 03/10/10 CALL 01/01/10 @ 103 500 Moody NR , S&P NR CUSIP 125581FX1										
Acquired 12/10/09 S		12,471	N/A##	N/A		10,777.19	N/A			

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 12/10/09 S		12,283	N/A##	N/A		10,614.96	N/A			
Total	**0.62**	**24,754**		**N/A**	**86.4190**	**$21,392.15**	**$0.00**	**$101.08**	**$1,732.78**	**8.10**
GENERAL ELEC CAP CORP MEDIUM TERM NOTES SER A CPN 5 625% DUE 09/15/17 DTD 09/24/07 FC 03/15/08 Moody AA2 , S&P AA+ CUSIP 36962G3H5 Acquired 08/13/08 L	2.95	100,000	99.82	99,835.50	102.5350	102,535.00	2,699.50	1,656.25	5,625.00	5.48
PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTES SER D CPN 6 000% DUE 12/01/17 DTD 12/03/07 FC 06/01/08 Moody BAA2, S&P A CUSIP 74432QBC8 Acquired 08/13/08 L	2 99	100,000	98.39	98,406 50	103.9500	103,950 00	5,543 50	500.00	6,000.00	5.77
GENERAL ELEC CAP CORP INTERNOTES QUARTERLY PAY - CALLABLE CPN 5 625% DUE 12/15/17 DTD 12/12/02 FC 03/15/03 CALL 03/15/10 @ 100 000 Moody AA2 , S&P AA+ CUSIP 36966RAJ5 Acquired 01/02/03 L	0.58	20,000	100.00	20,000.00	99.9990	19,999.80	- 0.20	50.00	1,125.00	5.62
GENL MOTORS ACCEPT CORP SMART NOTES MONTHLY PAY - CALLABLE CPN 7.300% DUE 01/15/18 DTD 01/22/03 FC 02/15/03 CALL 01/15/10 @ 100 000 Moody CAA1, S&P CCC CUSIP 37042GT48 Acquired 01/16/03 L	0 53	25,000	100.00	25,000.00	73 9540	18,488 50	- 6,511.50	81.11	1,825.00	9.87

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BANK OF AMERICA CORP INTERNOTES CALLABLE/SEMI-ANNUAL PAY CPN 6.300% DUE 09/15/27 DTD 09/06/02 FC 03/15/03 CALL 03/15/10 @ 100 000 Moody A3 , S&P A- CUSIP 06050XHH9 Acquired 09/12/02 L	1.42	50,000	100.00	50,000.00	98.6250	49,312.50	- 687.50	927.50	3,150.00	6 38
BELL ATLANTIC PENNSYLVAN DEBENTURES NON CALL LIFE CPN 6.000% DUE 12/01/28 DTD 12/09/98 FC 06/01/99 Moody A3 , S&P A CUSIP 07786DAA4 Acquired 02/10/03 L	0.37	15,000	98.00	14,700 00	86.4960	12,974.40	- 1,725 60	75.00	900.00	6.93
GENERAL ELEC CAP CORP INTERNOTES CALLABLE SEMI ANNUAL PAY CPN 6 250% DUE 05/15/32 DTD 05/25/06 FC 11/15/06 CALL 05/15/11 @ 100 000 Moody AA2 , S&P AA+ CUSIP 36966RL38 Acquired 05/22/06 L	2.89	100,000	100 00	100,000.00	100.4470	100,447.00	447.00	798.61	6,250.00	6.22
GENERAL ELEC CAP CORP MEDIUM TERM NOTES SER A CPN 6 150% DUE 08/07/37 DTD 08/07/07 FC 02/07/08 Moody AA2 , S&P AA+ CUSIP 36962G3A0 Acquired 08/26/08 L	2.78	100,000	98 06	98,072.50	96.5210	96,521.00	- 1,551 50	2,460.00	6,150.00	6 37
Total Corporate Bonds	**22.34**	**780,725**		**$729,166.50**		**$776,231.80**	**- $15,849.95**	**$10,032.96**	**$49,875.75**	**6.43**

Cost information for one or more securities is not available If you have cost information and would like to see it on future statements, contact Your Financial Advisor

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER 5438-9588

Fixed Income Securities

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
FANNIE MAE INVESTMENT NOTES CALLABLE SEMI ANNUAL PAY CPN 6 000% DUE 02/21/31 DTD 02/24/06 FC 08/21/06 CALL 02/21/07 @ 100 000 Moody AAA , S&P AAA REMAIN BAL 100,000.00 DEC FACTOR 1 00000000 CUSIP 3135A0RT8 Acquired 02/16/06 L	2.88	100,000	100.00	100,000 00	99.9480	99,948.00	- 52.00	2,166.67	6,000.00	6 00
Total Government Bonds	**2.88**	**100,000**		**$100,000.00**		**$99,948.00**	**- $52.00**	**$2,166.67**	**$6,000.00**	**6.00**
Total Fixed Income Securities	**25.21**			**$829,166.50**		**$876,179.80**	**- $15,901.95**	**$12,199.63**	**$55,875.75**	**6.38**

Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return
If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FUND CL-A XSFRX On Reinvestment									
Acquired 05/25/05 L		8,136 .69700	12 29	100,006 00		51,993.41	- 48,012.59		
Reinvestments L		2,579 .46500	11 31	29,186.25		16,482.82	- 12,703 43		

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Reinvestments S		1,227 10700	5 64	6,925.77		7,841.25	915.48		
Total	**2.20**	**11,943 .26900**		**$136,118.02**	**6.3900**	**$76,317.48**	**- $59,800.54**	**$4,227.91**	**5.54**
Client Investment (Excluding Reinvestments)						$100,006.00			
Gain/Loss on Client Investment (Including Reinvestments)						-$23,688.52			
Total Open End Mutual Funds	**2.20**			**$136,118.02**		**$76,317.48**	**- $59,800.54**	**$4,227.91**	**5.54**

Closed End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EATON VANCE ENHANCED EQUITY INCOME FUND EOI Acquired 10/26/04 L	1 02	2,500	20.00	50,000.00	14.1900	35,475.00	- 14,525.00	4,110.00	11.58
EVERGREEN GLOBAL DIVIDEND OPPORTUNITY FUND EOD Acquired 03/27/07 L	0 59	2,000	20.00	40,000.00	10.2400	20,480.00	- 19,520.00	2,240.00	10.93
LAZARD WORLD DIVIDEND & INCOME FUND, INC LOR Acquired 06/27/05 L	0.64	2,000	20.00	40,000.00	11.1700	22,340.00	- 17,660.00	1,120.00	5.01
Total Closed End Mutual Funds	**2.25**			**$130,000.00**		**$78,295.00**	**- $51,705.00**	**$7,470.00**	**9.54**
Total Mutual Funds	**4.45**			**$266,118.02**		**$154,612.48**	**- $111,505.54**	**$11,697.91**	**7.57**

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BAC CAP TR VIII 6% DUE 8/25/35 CALL STARTING 8/25/10 BAC'Z Acquired 08/18/05 L	1.10	2,000	25.00	50,000.00	19.1200	38,240.00	- 11,760.00	3,000.00	7.84
BANK AMERICA 7%CAP TR II DUE 2/01/32 CALLABLE 2/01/07 BAC'V Acquired 01/30/02 L	0 64	1,000	25.65	25,655.25	22.2500	22,250.00	- 3,405.25	1,750.00	7.86
BARCLAYS BK PLC 6.625% NONCUMULATIVE PERP PFD CALL STARTING 9/15/11 BCS' Acquired 09/29/06 L	1.17	2,000	26.45	52,906.00	20.3300	40,660 00	- 12,246.00	3,312.00	8.14
BK AMER CAP 7% SER V TR DUE 12/15/31 CALLABLE 12/15/06 BAC'W Acquired 09/29/06 L	0.63	1,000	25.18	25,667.26	21.8900	21,890.00	- 3,777.26	1,750.00	7.99
CITIGROUP CAPITAL X 6 1% TRUPS DUE 9/30/33 CALLABLE 9/30/08 C'R Acquired 09/05/03 L	1 06	2,000	25.00	50,005.25	18.3400	36,680.00	- 13,325.25	3,050.00	8.31
COMCAST CORP 7.00% NT DUE 9/15/2055 CALL STARTING 9/15/11 CCW Acquired 09/29/06 L	0 72	1,000	25.72	25,726.00	25.0401	25,040 10	- 685.90	1,750.00	6 98
CORTS- BMY SQUIBB 6 8% DUE 8/1/2097 CALLABLE 5/23/07 KNR Acquired 05/21/02 L	0 75	1,000	25.60	25,605.25	26.1300	26,130.00	524.75	1,700 00	6.50
GE CAPITAL 5.875% SR NTS DUE 2/18/33 CALLABLE 2/20/08 GED Acquired 02/13/03 L	0 68	1,000	25.00	25,005 25	23.5000	23,500.00	- 1,505.25	1,469.00	6.25

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL MOTORS 7.25% SR NOTES DUE 2/15/52 CALLABLE 2/13/07 RGMPP									
Acquired 02/26/02 L	0.15	1,000	25.49	25,503 25	5.1000	5,100.00	- 20,403.25	N/A	N/A
HSBC FINANCE 6.875% PFD DUE 1/30/33 CALLABLE 1/30/08 @ 25 00 HTB									
Acquired 01/22/03 L	0 71	1,000	25.00	25,002 62	24.5900	24,590.00	- 412.62	1,719.00	6.99
JP MORGAN CHASE 6.20% CAP XIV DUE 10/15/34 CALLABLE 10/15/09 JPM'Y									
Acquired 09/22/04 L	1.38	2,000	25.00	50,000.00	24.0500	48,100.00	- 1,900.00	3,100.00	6.44
LEHMAN BROS 6 375% PFD DUE 10/31/52 CALLABLE 10/31/08 LEHLQ									
Acquired 10/09/03 L	0.01	2,000	25 00	50,005 25	0 2500	500.00	- 49,505.25	N/A	N/A
RBS CAP FDG TR V 5.9%PFD GTD TR SECS RBS'E									
Acquired 06/26/03 L	0 58	2,000	25 00	50,005 25	10.0000	20,000 00	- 30,005.25	2,950.00	14.75
STRATS BOEING CORP 6% CALLABLE 1-23-09 DUE 2/15/38 GJB									
Acquired 01/09/04 L	1.40	2,000	25.00	50,005.25	24.2500	48,500.00	- 1,505.25	3,000.00	6.18
WELLS FARGO 7% CAP IV DUE 09/01/2031 CALL 08/29/06 WSF									
Acquired 02/22/02 L		1,000	25.75	25,755 25		25,170.00	- 585.25		
Acquired 05/04/05 L		1,000	25 96	26,364 43		25,170.00	- 1,194.43		
Total	**1.45**	**2,000**		**$52,119.68**	**25.1700**	**$50,340.00**	**- $1,779.68**	**$3,500.00**	**6.95**
Total Preferreds/Fixed Rate Cap Securities	**12.42**			**$583,211.56**		**$431,520.10**	**- $151,691.46**	**$32,050.00**	**7.43**

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER. 5438-9588

Bank Deposit Sweep Allocation

Monies on deposit at each bank, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance up to $250,000 per depositor, per bank in accordance with FDIC rules for a total of up to $750,000 in FDIC insurance when deposited at multiple banks. These assets are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2 PM ET on the last business day of the month. If you have questions about your sweep option, including rates, please contact Your Financial Advisor.

DESCRIPTION	CURRENT VALUE	AS OF VALUE DATE
WELLS FARGO BANK, N A	250,000.00	12/31
WELLS FARGO BANK SOUTH CENTRAL, N A.	185,326 53	12/31
Total Bank Deposits	**$435,326.53**	

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FUND CL-A 113009 11,943.26900 AS OF 11/30/09		228.73
12/01	Cash	DIVIDEND		INTEL CORP 120109 2,160		302.40
12/01	Cash	DIVIDEND		PFIZER INCORPORATED 120109 1,403		224.48
12/01	Cash	DIVIDEND		WELLS FARGO COMPANY 120109 1,200		60.00
12/01	Cash	INTEREST		WELLS FARGO 7% CAP IV DUE 09/01/2031 CALL 08/29/06 120109 2,000		875.00
12/01	Cash	INTEREST		BELL ATLANTIC PENNSYLVAN DEBENTURES NON CALL LIFE CPN 6 000% DUE 12/01/28 DTD 12/09/98 FC 06/01/99 120109 15,000 CUSIP 07786DAA4		450.00

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Activity detail continued

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	INTEREST		PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTES SER D CPN 6.000% DUE 12/01/17 DTD 12/03/07 FC 06/01/08 120109 100,000 CUSIP 74432QBC8		3,000.00
12/03	Cash	DIVIDEND		APPLIED MATERIALS INC 120309 1,000		60.00
12/08	Cash	DIVIDEND		JOHNSON & JOHNSON 120809 2,050		1,004.50
12/10	Cash	DIVIDEND		UNITED TECHNOLOGIES CORP 121009 2,000		770 00
12/14	Cash	DIVIDEND		SPECTRA ENERGY CORP 121409 500		125 00
12/15	Cash	INTEREST		BK AMER CAP 7% SER V TR DUE 12/15/31 CALLABLE 12/15/06 121509 1,000		437 50
12/15	Cash	DIVIDEND		BARCLAYS BK PLC 6 625% NONCUMULATIVE PERP PFD CALL STARTING 9/15/11 121509 2,000		828.12
12/15	Cash	INTEREST		COMCAST CORP 7 00% NT DUE 9/15/2055 CALL STARTING 9/15/11 121509 1,000		437.50
12/15	Cash	INTEREST		GENERAL ELEC CAP CORP INTERNOTES QUARTERLY PAY - CALLABLE CPN 5 625% DUE 12/15/17 DTD 12/12/02 FC 03/15/03 121509 20,000 CUSIP 36966RAJ5		281.25

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER. 5438-9588

Activity detail continued

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/15	Cash	INTEREST		GENL MOTORS ACCEPT CORP SMART NOTES MONTHLY PAY - CALLABLE CPN 7 300% DUE 01/15/18 DTD 01/22/03 FC 02/15/03 121509 25,000 CUSIP 37042GT48		152.08
12/23	Cash	DIVIDEND		LAZARD WORLD DIVIDEND & INCOME FUND, INC 122309 2,000		93.40
12/24	Cash	DIVIDEND		BANK OF AMERICA CORP 122409 3,000		30.00
12/30	Cash	INTEREST		CITIGROUP CAPITAL X 6 1% TRUPS DUE 9/30/33 CALLABLE 9/30/08 123009 2,000		762.50
12/30	Cash	DIVIDEND		I SHARES DOW JONES US OIL & GAS EXPL & PROD INDEX FUND 123009 2,000		132.44
12/31	Cash	DIVIDEND		EATON VANCE ENHANCED EQUITY INCOME FUND 123109 2,500		342.50
12/31	Cash	DIVIDEND		ISHARES MSCI BRAZIL INDEX 123109 1,000		2,196.56
12/31	Cash	DIVIDEND		RBS CAP FDG TR V 5.9%PFD GTD TR SECS 123109 2,000		737.50
12/31	Cash	INTEREST		BANK DEPOSIT SWEEP		52.47
				Total Income and distributions :		**$13,583.93**

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER· 5438-9588

Activity detail continued

Securities sold and redeemed

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/10	Cash	MERGER	- 50,000.00000	CIT GROUP INC CHG INTERNOTES CALLABLE SEMI ANNUAL PAY CPN 6 150% DUE 01/15/13 DTD 01/24/03 FC 07/15/03 CALL 01/15/10 @ 100 000 CUSIP 12557WBF7		0.00
12/10	Cash	MERGER	- 50,000.00000	CIT GROUP INC CHG INTERNOTES SEMI ANNL PAY - CALLABLE CPN 6 150% DUE 04/15/13 DTD 04/10/03 FC 10/15/03 CALL 04/15/10 @ 100 000 CUSIP 12557WCM1		0.00
12/10	Cash	CASH IN LIEU		CIT GROUP INC NEW CIL FR CIT GROUP INC 121009 @ 28 091900000		20.44
12/10	Cash	CASH IN LIEU		CIT GROUP INC NEW CIL FR CIT GROUP INC 121009 @ 28 091900000		2.68
				Total Securities sold and redeemed :		**$23.12**

Withdrawals by check

Entnes that display a blank in the expense code field are checks generated by the firm based upon standing or specific instructions that you have provided.

DATE	ACCOUNT TYPE	CHECK NUMBER	DESCRIPTION	EXPENSE CODE	AMOUNT
12/11	Cash	0001346	CAPE COD HEALTHCARE FDN	Unspecified	-400,000.00
			Total Withdrawals by check :		**- $400,000.00**

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Activity detail continued

Securities purchased

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	REINVEST DIV	36.07700	HIGHLAND CAPITAL FLTNG RATE ADVANTAGE FUND CL-A	6.3400	-228.73
12/10	Cash	MERGER	306.00000	CIT GROUP INC NEW FMGR FR CIT GROUP INC @ .61345489		0.00
12/10	Cash	MERGER	302 00000	CIT GROUP INC NEW FMGR FR CIT GROUP INC @ 60419078		0 00
12/10	Cash	MERGER	12,471.00000	CIT GROUP INC GLOBAL NOTES CPN 7.000% DUE 05/01/17 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FX1 FMGR FR CIT GROUP INC @ 24.94365417		0.00
12/10	Cash	MERGER	12,283.00000	CIT GROUP INC GLOBAL NOTES CPN 7.000% DUE 05/01/17 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FX1 FMGR FR CIT GROUP INC @ 24.56696667		0.00
12/10	Cash	MERGER	8,908.00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/16 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FW3 FMGR FR CIT GROUP INC @ 17.81689583		0.00
12/10	Cash	MERGER	8,773.00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/16 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FW3 FMGR FR CIT GROUP INC @ 17 54783333		0.00

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER· 5438-9588

Activity detail continued

Securities purchased

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/10	Cash	MERGER	3,563 00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/13 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FT0 FMGR FR CIT GROUP INC @ 7 12675833		0.00
12/10	Cash	MERGER	3,509 00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/13 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103.500 CUSIP 125581FT0 FMGR FR CIT GROUP INC @ 7 01913333		0.00
12/10	Cash	MERGER	5,345.00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/15 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103.500 CUSIP 125581FV5 FMGR FR CIT GROUP INC @ 10 6901375		0 00
12/10	Cash	MERGER	5,264.00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/15 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FV5 FMGR FR CIT GROUP INC @ 10 5287		0.00
12/10	Cash	MERGER	5,345 00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/14 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103 500 CUSIP 125581FU7 FMGR FR CIT GROUP INC @ 10 6901375		0.00

WELLS FARGO ADVISORS

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER. 5438-9588

Activity detail continued

Securities purchased

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/10	Cash	MERGER	5,264 00000	CIT GROUP HLDGS NOTES CPN 7 000% DUE 05/01/14 DTD 11/04/09 FC 02/04/10 CALL 01/01/10 @ 103.500 CUSIP 125581FU7 FMGR FR CIT GROUP INC @ 10 5287		0.00

Total Securities purchased : **- $228.73**

Cash sweep activity

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These 'sweep transactions' may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in your cash flow summary.

DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01		BEGINNING BALANCE	824,924 74
12/01	TRANSFER TO	BANK DEPOSIT SWEEP	352.50
12/02	TRANSFER TO	BANK DEPOSIT SWEEP	4,911.88
12/04	TRANSFER TO	BANK DEPOSIT SWEEP	60.00
12/09	TRANSFER TO	BANK DEPOSIT SWEEP	1,004.50
12/11	TRANSFER TO	BANK DEPOSIT SWEEP	793 12
12/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-400,000.00
12/15	TRANSFER TO	BANK DEPOSIT SWEEP	125.00
12/16	TRANSFER TO	BANK DEPOSIT SWEEP	2,136.45
12/24	TRANSFER TO	BANK DEPOSIT SWEEP	93 40
12/28	TRANSFER TO	BANK DEPOSIT SWEEP	30.00
12/31	REINVEST INT	BANK DEPOSIT SWEEP	52.47
12/31	TRANSFER TO	BANK DEPOSIT SWEEP	894.94
12/31		ENDING BALANCE	435,379.00

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0 00	13,488.80	- 81,383.28	-67,894 48
Long term	0.00	0.00	0.00	19,235.72	- 387,559.40	-368,323.68
Total Realized Gain/Loss	**$ 0.00**	**$ 0.00**	**$0.00**	**$ 32,724.52**	**-$ 468,942.68**	**-$436,218.16**

THE LYNDON PAUL LORUSSO
CHARIT FOUND 9/4/02
L LORUSSO LILA LORUSSO M
THOMPSON P LORUSSO J LORUSSO
DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 5438-9588

Realized Gain/Loss Detail

Short term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
CIT GROUP INC NEW	0.7274	0.0000	12/10/09	12/10/09	20.44	0.00	0.00
	0.0954	0.0000	12/10/09	12/10/09	2.68	0.00	0.00
Total Short term					**$ 23.12**	**$ 0.00**	**$0.00**

Specific instructions and disclosures

About this statement

Available funds
"Available for loan" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income on non-reportable accounts
Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only

Callable bonds and preferred stock
Bonds and preferred stock that are subject to a partial call will be selected by an impartial lottery process pursuant to NYSE Rule 402 30 in which the probability of your securities being selected for redemption is proportional to the holdings of all shareholders of such securities held in street name If a security is called prior to maturity it may affect the yield you receive Additional information is available upon request.

Cost basis
This statement presents estimated unrealized or realized gains or losses for your information only If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio Cost basis information is not verified by FCC, LLC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time To update your cost information or provide omitted cost information, contact Your Financial Advisor

Cost basis for factored bonds (GNMA, CMO, etc) will be adjusted for paydown of principal Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average

Your account statement should not be used for tax preparation without assistance from your tax consultant because it does not constitute an official accounting of gains/losses We do not report capital gains or losses to the IRS

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

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

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

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

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization THE LYNDON PAUL LORUSSO CHARITABLE FOUNDATION OF 2002	[redacted]	Employer identification number 54-2082336
	Number, street, and room or suite number. If a P O. box, see instructions. PO BOX 1776		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HYANNIS MA 02601		

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

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

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

- The books are in care of ► MARK THOMPSON

 Telephone No. ► (508) 775-1776 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ► [ ] . If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until Nov 15 , 20 10.

5 For calendar year 2009 , or other tax year beginning ______ , 20 __ , and ending ______ , 20 __ .

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

7 State in detail why you need the extension . ADDITIONAL INFORMATION IS NEEDED FROM 3RD PARTIES TO ALLOW COMPLETION AND FILING OF RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$ 4,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 4,034.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs.	**8c**	$ 0.

Signature and Verification

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

Signature ► [illegible] Title ► CPA Date ► 7/28/10