Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: LIPSCOMB FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 3612 LANDMARK DRIVE | Room/suite: A

City or town, state, and ZIP code: COLUMBIA, SC 29204

A Employer identification number 58-1368915

B Telephone number 803-743-0086

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, col. (c), line 16*) ▶$ 13,152,338.

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))

		(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				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	354,360.	354,360.	354,360.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,295,440.>			
	b Gross sales price for all assets on line 6a 4,376,879.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<7,593.>	<7,593.>	<7,593.>	STATEMENT 2
	12 **Total.** Add lines 1 through 11	<948,673.>	346,767.	346,767.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	66,800.	33,400.	0.	33,400.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	7,155.	3,578.	0.	3,577.
	16a Legal fees				
	b Accounting fees STMT 3	8,200.	4,100.	0.	4,100.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	6,655.	3,327.	0.	3,328.
	19 Depreciation and depletion				
	20 Occupancy	5,500.	2,750.	0.	2,750.
	21 Travel, conferences, and meetings	4,350.	2,175.	0.	2,175.
	22 Printing and publications				
	23 Other expenses STMT 5	54,241.	44,979.	0.	9,262.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	152,901.	94,309.	0.	58,592.
	25 Contributions, gifts, grants paid	623,961.			623,961.
	26 **Total expenses and disbursements.** Add lines 24 and 25	776,862.	94,309.	0.	682,553.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<1,725,535.>			
	b **Net investment income** (if negative, enter -0-)		252,458.		
	c **Adjusted net income** (if negative, enter -0-)			346,767.	

RECEIVED APR 0 9 2010 OGDEN, UT IRS-OSC 383

SCANNED APR 12 2010

Part II Balance Sheets

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

		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	630,573.	471,665.	471,665.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	13,688,278.	12,025,481.	12,676,933.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 7)	3,740.	3,740.	3,740.
	16 **Total assets** (to be completed by all filers)	14,322,591.	12,500,886.	13,152,338.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,322,591.	12,500,886.	
	30 **Total net assets or fund balances**	14,322,591.	12,500,886.	
	31 **Total liabilities and net assets/fund balances**	14,322,591.	12,500,886.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	14,322,591.
2	Enter amount from Part I, line 27a	2	<1,725,535.>
3	Other increases not included in line 2 (itemize) ▶ PARTNERSHIP LOSSES	3	23,239.
4	Add lines 1, 2, and 3	4	12,620,295.
5	Decreases not included in line 2 (itemize) ▶ RECONCILAITION OF CAPIATAL GAINS	5	119,409.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,500,886.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	4,376,879.		5,672,319.	<1,295,440.>

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				<1,295,440.>

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	<1,295,440.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	<339,701.>

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	422,413.	14,317,040.	.029504
2007	825,092.	16,462,301.	.050120
2006	822,213.	15,471,477.	.053144
2005	773,077.	14,881,636.	.051948
2004	774,626.	15,031,193.	.051535

2 Total of line 1, column (d)	2	.236251
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	.047250
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,670,916.
5 Multiply line 4 by line 3	5	551,451.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,525.
7 Add lines 5 and 6	7	553,976.
8 Enter qualifying distributions from Part XII, line 4	8	682,553.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,525.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	2,525.
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	2,525.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 18,705.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	18,705.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	16,180.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 16,180.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

Form **990-PF** (2009)

923531
02-02-10

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

		Line	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 ▶ MARSHALL FOSTER Telephone no ▶803 743-0086
Located at ▶3612 LANDMARK DR. STE A, COLUMBIA, SC ZIP+4 ▶29204

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Form **990-PF** (2009)

923541
02-02-10

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A — **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — **6b** 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? N/A — **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		66,800.	0.	0.

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

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

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

Form **990-PF** (2009)

923551
02-02-10

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	10,998,157.
b	Average of monthly cash balances	1b	850,489.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,848,646.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,848,646.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	177,730.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,670,916.
6	**Minimum investment return.** Enter 5% of line 5	6	583,546.

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	583,546.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,525.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,525.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	581,021.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	581,021.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	581,021.

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	682,553.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	682,553.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	2,525.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	680,028.

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				581,021.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			12,973.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 682,553.				
a Applied to 2008, but not more than line 2a			12,973.	
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				581,021.
e Remaining amount distributed out of corpus	88,559.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,559.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	88,559.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 88,559.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 9

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT		PUBLIC CHARITY		623,961.
Total			▶ 3a	623,961.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	354,360.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<7,593.>	
8 Gain or (loss) from sales of assets other than inventory			14	<1,295,440.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<948,673.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <948,673.>

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Marshall L. Foster | 4/5/10 | Executive Director/Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 3/31/10	Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP code	ELLIOTT DAVIS, LLC/PLLC 1901 MAIN STREET, SUITE 1650 COLUMBIA, SC 29201	EIN ▶ 57-0381582 Phone no 843-448-9825

Form **990-PF** (2009)

923622
02-02-10

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	MERRILL LYNCH D94 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	MERRILL LYNCH D94 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	MERRILL LYNCH D97 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MERRILL LYNCH D97 - SEE ATTACHED	P	VARIOUS	VARIOUS
e	MERRILL LYNCH D97 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	MERRILL LYNCH D97 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	MERRILL LYNCH E01 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	MERRILL LYNCH E01 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	MERRILL LYNCH E01 - SEE ATTACHED	P	VARIOUS	VARIOUS
j	MERRILL LYNCH E01 - SEE ATTACHED	P	VARIOUS	VARIOUS
k	AMERN GROW FD OF AMCA A - 21763 AND FRACTIONAL SH	P	VARIOUS	VARIOUS
l	MERRILL LYNCH E58 - SEE ATTACHED	P	VARIOUS	VARIOUS
m	MERRILL LYNCH E58 - SEE ATTACHED	P	VARIOUS	VARIOUS
n	MERRILL LYNCH E58 - SEE ATTACHED	P	VARIOUS	VARIOUS
o	MERRILL LYNCH E58 - SEE ATTACHED	P	VARIOUS	VARIOUS

	(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	100,384.		100,459.	<75.>
b	325,000.		325,000.	0.
c	88,880.		64,568.	24,312.
d	163,442.		333,198.	<169,756.>
e	69,218.		58,978.	10,240.
f	381,538.		724,750.	<343,212.>
g	107,598.		82,058.	25,540.
h	112,272.		136,692.	<24,420.>
i	43,918.		38,418.	5,500.
j	165,758.		218,125.	<52,367.>
k	432,000.		640,056.	<208,056.>
l	11,251.		8,733.	2,518.
m	5,828.		23,645.	<17,817.>
n	13,139.		10,386.	2,753.
o	57,316.		90,715.	<33,399.>

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a				** <75.>
b				0.
c				** 24,312.
d				** <169,756.>
e				10,240.
f				<343,212.>
g				** 25,540.
h				** <24,420.>
i				5,500.
j				<52,367.>
k				<208,056.>
l				** 2,518.
m				** <17,817.>
n				2,753.
o				<33,399.>

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

923591
04-24-09

** (SHORT-TERM)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	MERRILL LYNCH F96 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	MERRILL LYNCH F96 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	MERRILL LYNCH F96 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MERRILL LYNCH F96 - SEE ATTACHED	P	VARIOUS	VARIOUS
e	MERRILL LYNCH F97 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	MERRILL LYNCH F97 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	MERRILL LYNCH F97 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	MERRILL LYNCH F97 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	AMER EURO PAC GW CL C - 6474 AND FRACTIONAL UNITS	P	VARIOUS	03/24/09
j	THORNBURG INTNL VL FD C	P	02/18/05	03/24/09
k	ML&CO PPN CURR - 6000 UNITS	P	02/28/08	09/08/09
l	ML&CO ROGRER ARN - 6000 UNITS	P	02/28/08	05/06/09
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	130,776.		100,954.	29,822.
b	160,407.		263,972.	<103,565.>
c	147,457.		119,497.	27,960.
d	377,354.		576,654.	<199,300.>
e	209,049.		176,424.	32,625.
f	334,306.		473,191.	<138,885.>
g	324,928.		266,091.	58,837.
h	201,047.		297,099.	<96,052.>
i	166,000.		231,721.	<65,721.>
j	159,000.		190,935.	<31,935.>
k	60,000.		60,000.	0.
l	29,013.		60,000.	<30,987.>
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				** 29,822.
b				** <103,565.>
c				27,960.
d				<199,300.>
e				** 32,625.
f				** <138,885.>
g				58,837.
h				<96,052.>
i				<65,721.>
j				<31,935.>
k				0.
l				<30,987.>
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<1,295,440.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	<339,701.>

923591
04-24-09

** (SHORT-TERM)

LIPSCOMB FAMILY FOUNDATION
2009 GRANTS

American Red Cross of the Midlands, Swim Progrm.	Columbia, SC	$ 10,000 00
Atlanta Children's Shelter	Atlanta, GA	$ 6,000 00
Atlanta Community Ministries, child care training	Atlanta, GA	$ 5,000.00
Atlanta Community Ministries, mentoring at-risk boys	Atlanta, GA	$ 6,500.00
Boys and Girls Clubs, club support	Columbia, SC	$ 35,000.00
Boys Farm, camp scholarships	Newberry, SC	$ 1,000 00
Boys Farm, Operating Gift	Newberry, SC	$ 1,000 00
BSA, Indian Waters Council, Learning for Life prgm.	Columbia, SC	$ 15,000.00
Camp Discovery, staff development	Columbia, SC	$ 20,000.00
Campus Crusade, support	Columbia, SC	$ 1,200 00
CASA, staff/volunteer education	Columbia, SC	$ 7,110.00
Central Carolina Community Foundation, annual gift	Columbia, SC	$ 2,500.00
Children's Home/Chambliss Shelter, training, operating	Chattanooga, TN	$ 27,428.00
Children's Trust of SC, Picasso Project, Intern	Columbia, SC	$ 8,000.00
Columbia College, Leadership camps for teen girls	Columbia, SC	$ 7,500.00
Community Foundation of Grter. Chattanooga, grants	Chattanooga, TN	$ 15,710.00
Council on Foundations	Baltimore, MD	$ 1,263 00
Educational Advisory Foundation, techology grant	Atlanta, GA	$ 6,000 00
Educational Advisory Foundation, tutoring grant	Atlanta, GA	$ 11,000 00
Epworth Early Intervention Center, Operating grant	Columbia, SC	$ 9,000.00
ETV Foundation	Spartanburg, SC	$ 1,000 00
Family Connections, Project Breath Easy	Columbia, SC	$ 10,000 00
Fast Forward, Computer ed. For disadvantaged kids	Columbia, SC	$ 2,000.00
Fellowship of Christian Athletes, staff support	Columbia, SC	$ 5,000 00
First Presbyterian Church Counseling Center, support	Columbia, SC	$ 3,000.00
First Presbyterian Church, missions support	Columbia, SC	$ 800.00
Friends of Juvenile Justice, teen centers	Columbia, SC	$ 60,000 00
Friends of the Zoo, school programming	Chattanooga, TN	$ 10,000.00
Furman University, annual gift	Greenville, SC	$ 2,000.00
Georgia Center for Child Advocacy, abused kids care	Atlanta, GA	$ 5,000.00
Girl Scouts of SC	Columbia, SC	$ 1,000 00
Healthy Learner,basic health care for indigent kids	Columbia, SC	$ 10,000 00
Homeworks, youth/adult volunteers repair homes	Columbia, SC	$ 7,200.00
Interfaith Hospitality Network of Grter. Chattanooga	Chattanooga, TN	$ 10,000.00
Johnson Mental Health Center, client needs	Chattanooga, TN	$ 5,000.00
Junior Achievement of W. NC	Ashville, NC	$ 5,000.00
Lekotek, education of physically handicapped kids	Atlanta, GA	$ 5,000.00
Midlands Housing Alliance, Cap. Campaign for shelter	Columbia, SC	$ 25,000.00
Missionary Resources, re-entry camp for kids	Columbia, SC	$ 7,000 00
Morris Brandon Elementary School, art project	Atlanta, GA	$ 3,500.00
Music Time Learning Center,	Atlanta, GA	$ 6,000.00
Palmetto Health Foundation, Chapel Campaign	Columbia, SC	$ 5,000.00
Palmetto Health Foundation, Children's Hospital Cap.	Columbia, SC	$ 20,000.00
Palmetto Health Foundation, Children's Hospital Cap.	Columbia, SC	$ 20,000.00
Palmetto Project, Challenge Day	Columbia, SC	$ 10,000.00
Pioneers, mission support	Orlando, FL	$ 2,000.00
Rolling Readers	Columbia, SC	$ 5,000.00
Salvation Army, annual gift	Columbia, SC	$ 1,000.00
SC Archives and History, Nat'l History Day for students	Columbia, SC	$ 5,000.00
SC Gov.'s School for Math/Science, endowment	Columbia, SC	$ 5,000.00
SC Gov.'s School for Math/Science, endowment	Columbia, SC	$ 5,000.00
SC Gov.'s School for Math/Science, scholarships	Columbia, SC	$ 9,000.00
SC Gov.'s School for the Arts, summer scholarships	Greenville, SC	$ 5,000.00
SC Gov.'s School for the Arts, summer scholarships	Greenville, SC	$ 5,000.00
SC Grantmakers Network, forum grant	Columbia, SC	$ 250.00
SC State Museum Foundation	Columbia, SC	$ 20,000.00
Sexual Trauma Services of SC, youth ed. Progrm.	Columbia, SC	$ 10,000.00
Sistercare, parent/child counseling for abuse	Columbia, SC	$ 8,000 00
Swannanoa Valley Christian Ministry, operations	Blk. Mt., NC	$ 15,000 00
The Bridge, rehabilitation of abused children support	Atlanta, GA	$ 5,000.00
The East Point Community Action Team, teen leaders	Atlanta, GA	$ 10,000.00
The McCallie School, scholarship fund	Chattanooga, TN	$ 5,000.00
The Therapy Place, seed money for startup	Columbia, SC	$ 10,000 00
United Methodist Children' home	Atlanta, GA	$ 5,000 00
United Way of the Midlands	Columbia, SC	$ 10,000.00
United Way of the Midlands	Columbia, SC	$ 10,000.00
USC, Children's Law Center	Columbia, SC	$ 25,000 00
USC, EX LIBRIS,annual gift	Columbia, SC	$ 1,000.00
Vital Connections, day care for indigent, operations	Columbia, SC	$ 5,000.00
Women in Philanthropy, United Way	Columbia, SC	$ 1,000.00
Women's Shelter, gift	Columbia, SC	$ 1,000 00
Young Life, Program support	Columbia, SC	$ 2,000 00
Youth Corps, scholarships	Columbia, SC	$ 5,000 00
Total		$623,961 00

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience Additionally, we have included items such as margin interest and select account fees if applicable Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
CD BANK OF AMERICA NA	100000 0000	01/26/09	08/04/09			100,000 00	100,000 00	0 00
		Short Term Capital Gains Subtotal				**100,000.00**	**100,000.00**	**0.00**
SHORT TERM CAPITAL LOSSES								
DELTA AIR LINES INC	78 0000	02/19/09	03/24/09			383 98	458 64	(74.66)
		Short Term Capital Losses Subtotal				**383.98**	**458.64**	**(74.66)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(74.66)**
LONG TERM CAPITAL GAINS								
BELLSOUTH TELECOM 5 87% 0	50000 0000§	11/06/98	01/15/09	(4.54)(A)	(1,250.00)(A)	50,000.00	50,000.00(C)	0 00
IBM CORPORATION 5.37% 200	100000 0000§	01/29/99	02/02/09	(15 80)(A)	(2,000 00)(A)	100,000 00	100,000 00(C)	0 00
COCA-COLA ENTERPR 7 12% 0	100000 0000§	10/13/99	09/30/09	(37 41)(A)	(501 31)(A)	100,000 00	100,000.00(C)	0 00

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CD CAPITAL ONE NA MCLEAN	75000 0000	01/19/99	01/27/09			75,000 00	75,000 00	0 00
		Long Term Capital Gains Subtotal				**325,000.00**	**325,000.00**	0 00
NET LONG TERM CAPITAL GAIN (LOSS)								**0.00**
OTHER TRANSACTIONS								
DELTA AIR LINES INC	0000	02/25/09	02/25/09			3 73	N/A	N/A
		Other Transactions Subtotal				**3.73**		
TOTAL CAPITAL GAINS AND LOSSES						**425,387.71**	**425,458.64**	**(74.66)**
TOTAL REPORTABLE GROSS PROCEEDS						**425,387.71**		
DIFFERENCE						**0.00 ***		

Note Capital gains and losses in this statement are not reported to the IRS

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g , liquidation of fractional shares and the proceeds from certain tender offers) It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received).

N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary

§ - Bonds purchased at a premium show amortization

(A) - Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include original issue discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis A negative figure indicates a net reduction in cost basis due to such factors as premium amortization

(C) - The cost basis reflects adjustments for amortized and/or accreted amounts

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity

Merrill Lynch is neither a tax return preparer or tax advisor Please see your tax advisor for more information

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
BLACK AND DECKER CRP COM	85.0000	03/24/09	05/07/09			3,141 06	2,400 17	740.89
	90.0000	03/24/09	05/08/09			3,190.86	2,541 36	649 50
		Security Subtotal				**6,331.92**	**4,941.53**	**1,390.39**
BOEING COMPANY	55 0000	01/29/09	10/28/09			2,609.03	2,238.51	370.52
	20 0000	01/30/09	10/28/09			948.74	826 36	122.38
		Security Subtotal				**3,557.77**	**3,064.87**	**492.90**
CARDINAL HEALTH INC OHIO	165.0000	03/03/09	08/26/09			5,621.38	5,084 69	536.69
	175 0000	03/23/09	08/26/09			5,962 09	5,658.12	303 97
		Security Subtotal				**11,583.47**	**10,742.81**	**840.66**
EDISON INTL CALIF	60 0000	03/04/09	03/24/09			1,747 19	1,480 70	266 49
EMBARQ CORP	65 0000	02/23/09	03/24/09			2,399 13	2,269 52	129.61
GENERAL ELECTRIC	330 0000	03/24/09	04/23/09			3,851 60	3,398 11	453 49
HARRIS STRATEX NETWORKS	155 0000	05/27/09	06/11/09			1,024 02	827 70	196 32

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NORFOLK SOUTHERN CORP	95 0000	03/19/09	11/12/09			4,873 53	3,016.14	1,857.39
	80 0000	03/19/09	11/13/09			4,122.46	2,539.92	1,582.54
	105.0000	03/24/09	11/13/09			5,410.75	3,563.06	1,847 69
	20 0000	03/24/09	11/16/09			1,034 94	678.68	356 26
	85 0000	03/27/09	11/16/09			4,398 53	2,967.05	1,431 48
	105 0000	04/03/09	11/16/09			5,433.50	3,898.48	1,535 02
		Security Subtotal				**25,273.71**	**16,663.33**	**8,610.38**
PNC FINCL SERVICES GROUP	125.0000	02/17/09	03/24/09			3,990 03	3,317 11	672 92
	175 0000	02/17/09	10/08/09			7,751 54	4,643 96	3,107 58
	95 0000	02/20/09	10/08/09			4,207.98	2,220 53	1,987 45
	275 0000	02/23/09	10/08/09			12,181.01	6,868.02	5,312.99
		Security Subtotal				**28,130.56**	**17,049.62**	**11,080.94**
SUPERVALU INC DEL COM	60 0000	03/04/09	11/16/09			949 59	941 71	7 88
WHIRLPOOL CORP	110 0000	03/24/09	04/24/09			4,031 22	3,188 31	842 91
		Short Term Capital Gains Subtotal				**88,880.18**	**64,568.21**	**24,311.97**

SHORT TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ANNALY CAP MGMT INC	150 0000	06/30/08	02/05/09			2,207 83	2,346 42	(138 59)
	250 0000	06/30/08	02/25/09			3,657.97	3,910 70	(252.73)
		Security Subtotal				**5,865.80**	**6,257.12**	**(391.32)**
ALCOA INC	25 0000	04/24/08	02/06/09			211 31	875 69	(664 38)
	550 0000	11/13/08	02/06/09			4,648 97	5,930 43	(1,281 46)
	725 0000	11/13/08	02/17/09			4,996 96	7,817 39	(2,820.43)
		Security Subtotal				**9,857.24**	**14,623.51**	**(4,766.27)**
BANK OF AMERICA CORP	750.0000	12/10/08	02/04/09			3,832 63	12,278 03	(8,445.40)
BOEING COMPANY	120 0000	08/06/08	03/24/09			4,317 63	7,857 88	(3,540.25)

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CARDINAL HEALTH INC OHIO	60 0000	02/20/09	03/24/09			1,942.78	2,155.44	(212 66)
	90 0000	02/20/09	08/26/09			3,066.21	3,233.16	(166 95)
	70 0000	02/25/09	08/26/09			2,384 83	2,476 38	(91 55)
	50.0000	02/26/09	08/26/09			1,703.45	1,721.86	(18.41)
		Security Subtotal				**9,097.27**	**9,586.84**	**(489.57)**
CATERPILLAR INC DEL	100 0000	11/13/08	05/26/09			3,522.50	3,570 79	(48 29)
DOW CHEMICAL CO	600 0000	01/12/09	03/02/09			4,228 42	9,441.78	(5,213.36)
ENCANA CORP	60 0000	08/22/08	03/24/09			2,640 12	4,329.16	(1,689 04)
	65 0000	08/25/08	03/24/09			2,860.14	4,615 59	(1,755 45)
		Security Subtotal				**5,500.26**	**8,944.75**	**(3,444.49)**
GENERAL ELECTRIC	350 0000	09/17/08	04/14/09			4,266.07	8,108 52	(3,842 45)
	215 0000	09/18/08	04/14/09			2,620.59	4,980.86	(2,360.27)
	160 0000	09/18/08	04/16/09			1,891.34	3,706.69	(1,815 35)
	190 0000	09/22/08	04/16/09			2,245.97	5,110.56	(2,864 59)
	85.0000	09/22/08	04/20/09			969 13	2,286.31	(1,317.18)
	260 0000	09/24/08	04/20/09			2,964 42	6,346 23	(3,381 81)
	90 0000	09/24/08	04/23/09			1,050.43	2,196.78	(1,146 35)
		Security Subtotal				**16,007.95**	**32,735.95**	**(16,728 00)**
HARTFORD FINL SVCS GROUP	150 0000	05/15/08	03/04/09			678.17	10,501.55	(9,823 38)
	125.0000	05/22/08	03/04/09			565 14	8,832.03	(8,266 89)
	65.0000	05/28/08	03/04/09			293.87	4,554.21	(4,260 34)
	85 0000	05/30/08	03/04/09			384 30	6,055 96	(5,671 66)
	125 0000	06/06/08	03/04/09			565 16	9,081.40	(8,516 24)
		Security Subtotal				**2,486.64**	**39,025.15**	**(36,538.51)**
HOST HOTELS & RESORTS	540 0000	02/08/08	01/13/09			3,558 89	9,029.39	(5,470 50)
	35 0000	02/11/08	01/13/09			230 67	584.70	(354 03)
	25 0000	02/19/08	01/13/09			164 77	420 99	(256.22)
	525 0000	02/19/08	01/21/09			2,946.33	8,840.85	(5,894.52)
	75 0000	02/29/08	01/21/09			420 90	1,213 07	(792 17)

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HOST HOTELS & RESORTS	175 0000	03/03/08	01/21/09			982 12	2,929 74	(1,947.62)
	400 0000	03/03/08	01/27/09			2,383 14	6,696.57	(4,313.43)
	500 0000	03/11/08	01/27/09			2,978 93	8,298.75	(5,319.82)
		Security Subtotal				**13,665.75**	**38,014.06**	**(24,348.31)**
LINCOLN NTL CORP IND NPV	145 0000	08/20/08	03/24/09			1,341 24	6,924 68	(5,583.44)
	110 0000	08/21/08	03/24/09			1,017.51	5,270 80	(4,253.29)
	95 0000	08/21/08	04/24/09			961 54	4,552 06	(3,590 52)
	325.0000	09/18/08	04/24/09			3,289 50	14,330.19	(11,040 69)
	100 0000	10/02/08	04/24/09			1,012.16	4,068.53	(3,056 37)
	200 0000	10/02/08	05/06/09			2,750 56	8,137.09	(5,386.53)
	245 0000	12/11/08	05/06/09			3,369 44	4,155 18	(785 74)
	530 0000	12/12/08	05/06/09			7,289 01	8,842.79	(1,553 78)
	400 0000	01/13/09	05/06/09			5,501 15	7,606.24	(2,105 09)
		Security Subtotal				**26,532.11**	**63,887.56**	**(37,355.45)**
MICROSOFT CORP	200 0000	10/21/08	03/24/09			3,575.99	4,858.36	(1,282.37)
	15 0000	10/22/08	03/24/09			268.20	331 69	(63 49)
		Security Subtotal				**3,844.19**	**5,190.05**	**(1,345.86)**
NEW YORK CMNTY BANCORP	95.0000	01/20/09	03/24/09			1,054.49	1,193.06	(138 57)
	55.0000	01/21/09	03/24/09			610 50	670.70	(60 20)
		Security Subtotal				**1,664.99**	**1,863.76**	**(198.77)**
PNC FINCL SERVICES GROUP	60.0000	01/05/09	03/04/09			1,360 91	2,888.00	(1,527 09)
	90.0000	01/06/09	03/04/09			2,041 36	4,500.00	(2,458 64)
	100.0000	01/12/09	03/04/09			2,268.18	4,788 73	(2,520.55)
	160 0000	01/20/09	03/04/09			3,629 11	4,346.76	(717.65)
	65 0000	01/20/09	03/11/09			1,623 19	1,765.88	(142.69)
	235.0000	01/27/09	03/11/09			5,868 48	7,233 01	(1,364 53)
	40 0000	01/27/09	03/13/09			1,045 85	1,231.16	(185 31)
	125 0000	02/11/09	03/13/09			3,268 29	4,099 90	(831 61)
		Security Subtotal				**21,105.37**	**30,853.44**	**(9,748.07)**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SUPERVALU INC DEL COM	15 0000	02/06/09	03/24/09			229 49	294 07	(64 58)
	210 0000	02/06/09	11/11/09			3,462.90	4,117.01	(654 11)
	55 0000	02/18/09	11/11/09			906 96	971.43	(64.47)
	295 0000	02/18/09	11/12/09			4,733 14	5,210.45	(477 31)
	70 0000	02/25/09	11/12/09			1,123.13	1,272 54	(149 41)
	110 0000	02/25/09	11/13/09			1,749.01	1,999 71	(250 70)
	95 0000	02/25/09	11/16/09			1,503 51	1,727 03	(223 52)
	90.0000	03/04/09	11/17/09			1,407 66	1,412.56	(4 90)
	55.0000	03/04/09	11/18/09			855.48	863 23	(7.75)
	110 0000	03/04/09	11/19/09			1,666 43	1,726.49	(60.06)
		Security Subtotal				**17,637.71**	**19,594.52**	**(1,956.81)**
3M COMPANY	10 0000	05/28/08	03/24/09			482 99	768 36	(285 37)
WELLS FARGO & CO NEW DEL	25 0000	07/16/08	01/12/09			609 66	643 22	(33 56)
	50 0000	07/16/08	03/09/09			477 77	1,286.45	(808.68)
	135 0000	07/16/08	03/12/09			1,759 13	3,473.43	(1,714.30)
	200.0000	07/17/08	03/12/09			2,606 12	5,373 96	(2,767.84)
	300.0000	07/17/08	03/12/09			3,909 18	8,293.92	(4,384 74)
	340 0000	07/21/08	03/12/09			4,430.42	9,633.59	(5,203.17)
		Security Subtotal				**13,792.28**	**28,704.57**	**(14,912.29)**
		Short Term Capital Losses Subtotal				**163,441.73**	**333,198.12**	**(169,756.39)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(145,444.42)**
LONG TERM CAPITAL GAINS								
ALTRIA GROUP INC	280 0000	09/26/05	03/24/09			4,799 93	4,709.20	90 73
AT& T INC	75 0000	09/26/05	01/12/09			1,951 35	1,879.85	71 50
	50 0000	09/26/05	02/06/09			1,294.49	1,253.23	41.26
	230 0000	09/26/05	03/24/09			6,039 88	5,764.90	274 98
		Security Subtotal				**9,285.72**	**8,897.98**	**387.74**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CHEVRON CORP	145 0000	09/26/05	03/24/09			9,967.63	9,351 05	616 58
OCCIDENTAL PETE CORP CAL	25 0000	09/26/05	02/06/09			1,404.58	1,092 00	312 58
	35 0000	09/26/05	03/18/09			1,994.50	1,528 80	465.70
	225.0000	09/26/05	03/19/09			13,325 61	9,828.00	3,497 61
	100.0000	09/26/05	03/24/09			5,898 97	4,368 00	1,530.97
	15 0000	09/26/05	03/24/09			877 79	655.21	222 58
	5.0000	10/10/05	03/24/09			292 60	192 14	100 46
	65 0000	10/10/05	03/27/09			3,776.31	2,497 95	1,278 36
	80 0000	10/10/05	04/03/09			4,799 00	3,074 41	1,724 59
		Security Subtotal				**32,369.36**	**23,236.51**	**9,132.85**
V F CORPORATION	220 0000	09/26/05	03/24/09			12,795 23	12,783 34	11 89
		Long Term Capital Gains Subtotal				**69,217.87**	**58,978.08**	**10,239.79**

LONG TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALLSTATE CORP DEL COM	70 0000	03/02/06	03/24/09			1,379.69	3,788 95	(2,409 26)
ALTRIA GROUP INC	50 0000	09/26/05	02/05/09			828 96	840.92	(11 96)
AMEREN CORP	80 0000	08/28/07	03/24/09			1,846.38	4,007.04	(2,160 66)
ALCOA INC	300 0000	09/17/07	01/20/09			2,620 87	10,676.31	(8,055 44)
	200.0000	09/20/07	01/20/09			1,747 25	7,429 14	(5,681 89)
	50.0000	09/20/07	01/28/09			438 21	1,857 29	(1,419.08)
	300 0000	09/24/07	01/28/09			2,629 30	11,176.44	(8,547.14)
	200 0000	09/28/07	01/28/09			1,752.88	7,805 56	(6,052 68)
	25 0000	09/28/07	02/06/09			211.31	975 70	(764.39)
		Security Subtotal				**9,399.82**	**39,920.44**	**(30,520.62)**

Merrill Lynch

Account No. 726-04D97 | Taxpayer No. 58-1368915

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BANK OF AMERICA CORP	25 0000	09/26/05	01/28/09			181.94	1,050.26	(868 32)
	650.0000	09/26/05	01/28/09			4,730.48	30,332.25	(25,601.77)
	51 0000	09/26/05	02/04/09			260.61	2,379.92	(2,119.31)
		Security Subtotal				**5,173.03**	**33,762.43**	**(28,589.40)**
BLACK AND DECKER CRP COM	55 0000	07/10/07	05/06/09			2,134 96	4,847.80	(2,712 84)
	70 0000	07/12/07	05/06/09			2,717 23	6,726 77	(4,009 54)
	75 0000	07/30/07	05/06/09			2,911 33	6,444.85	(3,533.52)
	25.0000	07/30/07	05/06/09			944.60	2,148.29	(1,203 69)
	25 0000	07/31/07	05/06/09			944 60	2,186.28	(1,241 68)
	90 0000	08/02/07	05/06/09			3,400 57	8,006.09	(4,605 52)
	10 0000	08/03/07	05/06/09			377 84	890 14	(512 30)
	50 0000	08/15/07	05/06/09			1,889.21	4,430 47	(2,541 26)
	50 0000	08/15/07	05/07/09			1,847.67	4,430.48	(2,582 81)
		Security Subtotal				**17,168.01**	**40,111.17**	**(22,943.16)**
BOEING COMPANY	30 0000	08/06/08	10/26/09			1,466 73	1,964 48	(497.75)
	125 0000	08/08/08	10/26/09			6,111.41	8,353 90	(2,242.49)
	125.0000	08/12/08	10/26/09			6,111.42	8,262.43	(2,151 01)
	150.0000	08/14/08	10/26/09			7,333 71	9,704 61	(2,370 90)
		Security Subtotal				**21,023.27**	**28,285.42**	**(7,262.15)**
CONOCOPHILLIPS	100.0000	02/17/06	03/24/09			3,946.02	6,085.68	(2,139 66)
	55.0000	02/22/06	03/24/09			2,170.32	3,397.62	(1,227.30)
		Security Subtotal				**6,116.34**	**9,483.30**	**(3,366.96)**
CATERPILLAR INC DEL	50 0000	11/28/07	03/24/09			1,472.99	3,551.19	(2,078 20)
	100 0000	11/28/07	05/26/09			3,522 48	7,102 41	(3,579 93)
	125.0000	12/03/07	05/26/09			4,403 11	9,057.59	(4,654 48)
	75 0000	12/06/07	05/26/09			2,641 86	5,569.67	(2,927 81)
	75 0000	12/07/07	05/26/09			2,641.87	5,561 36	(2,919 49)
	125 0000	12/11/07	05/26/09			4,403 11	9,467 28	(5,064 17)
		Security Subtotal				**19,085.42**	**40,309.50**	**(21,224 08)**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CBS CORP NEW CL B	125.0000	06/01/06	03/04/09			483 72	3,292.16	(2,808 44)
	100.0000	06/01/06	03/13/09			390 08	2,633.74	(2,243 66)
	125 0000	06/07/06	03/13/09			487.60	3,339.04	(2,851 44)
	225 0000	06/08/06	03/13/09			877 70	6,026 72	(5,149 02)
	160 0000	06/27/06	03/13/09			624 14	4,235.31	(3,611.17)
	215 0000	06/28/06	03/13/09			838 69	5,704.17	(4,865.48)
	400 0000	06/29/06	03/13/09			1,560 36	10,735 36	(9,175 00)
		Security Subtotal				**5,262.29**	**35,966.50**	**(30,704.21)**
DIAMOND OFFSHORE DRLNG	100 0000	12/20/07	03/24/09			6,986.95	13,158.48	(6,171 53)
	15 0000	12/24/07	03/24/09			1,048.04	2,132.37	(1,084 33)
	35 0000	12/26/07	03/24/09			2,445.44	5,104.47	(2,659.03)
	25 0000	12/31/07	03/24/09			1,746.75	3,572.85	(1,826.10)
		Security Subtotal				**12,227.18**	**23,968.17**	**(11,740.99)**
DOW CHEMICAL CO	475 0000	09/26/05	02/02/09			5,364 14	19,755.25	(14,391.11)
	300 0000	09/26/05	02/11/09			3,021 46	12,477.00	(9,455.54)
	50 0000	09/26/05	02/17/09			437.97	2,079 51	(1,641 54)
	180 0000	02/02/07	02/17/09			1,576.71	7,481.97	(5,905 26)
	245 0000	02/05/07	02/17/09			2,146.10	10,158.04	(8,011 94)
	25 0000	02/05/07	02/23/09			191.07	1,036.54	(845 47)
	150 0000	02/15/07	02/23/09			1,146 44	6,505.59	(5,359 15)
	200.0000	03/09/07	02/23/09			1,528.59	8,588.42	(7,059.83)
	125 0000	03/23/07	02/23/09			955.37	5,699.99	(4,744.62)
	25.0000	03/23/07	03/02/09			176.18	1,140.01	(963.83)
		Security Subtotal				**16,544.03**	**74,922.32**	**(58,378.29)**
ENCANA CORP	10.0000	08/29/08	11/10/09			586.68	747 86	(161 18)
	90 0000	08/29/08	11/12/09			5,072 10	6,730.79	(1,658 69)
	55.0000	09/08/08	11/12/09			3,099.62	3,718.82	(619 20)
	60 0000	09/08/08	11/13/09			3,326.18	4,056.90	(730.72)
	35 0000	09/08/08	11/16/09			1,953 34	2,366.53	(413 19)
	150 0000	09/15/08	11/16/09			8,371.46	9,860 58	(1,489.12)
		Security Subtotal				**22,409.38**	**27,481.48**	**(5,072.10)**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GLAXOSMITHKLINE PLC ADR	350 0000	09/26/05	01/12/09			13,497.22	17,892.00	(4,394 78)
	50 0000	09/26/05	02/06/09			1,852 36	2,556.00	(703 64)
	40 0000	09/26/05	03/24/09			1,173.99	2,044.79	(870 80)
		Security Subtotal				**16,523.57**	**22,492.79**	**(5,969.22)**
HALLIBURTON COMPANY	195 0000	01/04/08	03/24/09			3,506 61	7,413.80	(3,907 19)
	80 0000	01/04/08	07/28/09			1,757 76	3,041 56	(1,283 80)
	185 0000	01/11/08	07/28/09			4,064 82	6,661.94	(2,597.12)
	65 0000	01/14/08	07/28/09			1,428 18	2,373 37	(945 19)
	75 0000	01/22/08	07/28/09			1,647 90	2,395.31	(747 41)
	215.0000	01/23/08	07/28/09			4,723 99	6,674.27	(1,950 28)
	35.0000	01/23/08	07/29/09			746 07	1,086 51	(340 44)
	325.0000	01/25/08	07/29/09			6,927 89	11,091.60	(4,163 71)
		Security Subtotal				**24,803.22**	**40,738.36**	**(15,935 14)**
HOME DEPOT INC	375 0000	12/18/07	03/24/09			8,607 62	9,862.09	(1,254.47)
	210 0000	01/15/08	03/24/09			4,820 27	5,346 78	(526 51)
		Security Subtotal				**13,427.89**	**15,208.87**	**(1,780.98)**
INTEL CORP	625 0000	01/31/08	02/17/09			8,337.14	12,982.62	(4,645.48)
	275 0000	01/31/08	02/20/09			3,511.59	5,712.36	(2,200 77)
	175.0000	02/04/08	02/20/09			2,234.65	3,745.40	(1,510.75)
	105 0000	02/04/08	02/24/09			1,330.14	2,247.24	(917.10)
	275 0000	02/04/08	02/25/09			3,515.11	5,885 63	(2,370 52)
	395 0000	02/04/08	02/26/09			5,153.38	8,453.92	(3,300 54)
		Security Subtotal				**24,082.01**	**39,027.17**	**(14,945.16)**
JPMORGAN CHASE & CO	205.0000	09/26/05	03/24/09			5,448.86	6,976 15	(1,527 29)
	645 0000	09/26/05	07/07/09			21,023 43	21,949.36	(925 93)
		Security Subtotal				**26,472.29**	**28,925.51**	**(2,453.22)**
KRAFT FOODS INC VA CL A	90 0000	04/24/07	03/24/09			2,082 58	3,005.28	(922 70)
KIMBERLY CLARK	15 0000	09/26/05	03/24/09			692 24	906 30	(214 06)

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LINCOLN NTL CORP IND NPV	30 0000	09/26/05	03/04/09			196 70	1,540.35	(1,343 65)
	495 0000	09/26/05	03/24/09			4,578.71	25,415.94	(20,837 23)
	50 0000	10/10/05	03/24/09			462 49	2,478 00	(2,015 51)
		Security Subtotal				**5,237.90**	**29,434.29**	**(24,196.39)**
MARATHON OIL CORP	130 0000	09/26/05	03/24/09			3,420.35	4,514 09	(1,093 74)
MATTEL INC COM	225 0000	12/01/05	03/24/09			2,657 61	3,667 55	(1,009 94)
	75 0000	12/05/05	03/24/09			885 88	1,213.04	(327 16)
		Security Subtotal				**3,543.49**	**4,880.59**	**(1,337.10)**
PFIZER INC DEL PV$0 05	475 0000	09/26/05	01/12/09			8,257 21	11,879 75	(3,622 54)
	335.0000	09/26/05	03/24/09			4,643 24	8,378 35	(3,735 11)
		Security Subtotal				**12,900.45**	**20,258.10**	**(7,357.65)**
REYNOLDS AMERICAN INC	70 0000	09/26/05	03/24/09			2,605.38	2,815 73	(210 35)
ROYAL DUTCH SHELL PLC	125 0000	09/06/07	03/24/09			5,746 21	10,033 78	(4,287 57)
	15 0000	09/25/07	03/24/09			689 55	1,245.54	(555 99)
		Security Subtotal				**6,435.76**	**11,279.32**	**(4,843.56)**
TOTAL S A SP ADR	105 0000	12/13/07	03/24/09			5,373 95	8,574.50	(3,200 55)
TRAVELERS COS INC	325.0000	09/26/05	03/24/09			12,616 42	14,257 74	(1,641 32)
VERIZON COMMUNICATNS COM	495 0000	09/26/05	03/24/09			15,112.51	15,198 15	(85 64)
WINDSTREAM CORP	195.0000	08/04/06	03/24/09			1,620.53	2,531.04	(910.51)
	205.0000	08/09/06	03/24/09			1,703.64	2,609.94	(906 30)
	370 0000	08/10/06	03/24/09			3,074 87	4,696 00	(1,621 13)
	50 0000	08/11/06	03/24/09			415 53	627 75	(212 22)
		Security Subtotal				**6,814.57**	**10,464.73**	**(3,650 16)**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WHIRLPOOL CORP	85 0000	12/05/07	04/02/09			2,829.29	7,051.43	(4,222 14)
	40 0000	12/06/07	04/02/09			1,331.43	3,406 50	(2,075 07)
	60 0000	12/12/07	04/02/09			1,997 15	5,018 47	(3,021 32)
	65.0000	12/12/07	04/08/09			2,036.40	5,436.69	(3,400 29)
	55 0000	12/17/07	04/08/09			1,723.11	4,439.26	(2,716 15)
	15 0000	12/19/07	04/08/09			469.94	1,212 54	(742.60)
	20 0000	12/20/07	04/08/09			626 60	1,618.85	(992.25)
	35 0000	12/20/07	04/16/09			1,282.77	2,833.01	(1,550.24)
	100 0000	01/03/08	04/16/09			3,665 08	7,916.15	(4,251 07)
	20 0000	01/03/08	04/24/09			732.94	1,583.24	(850 30)
	5 0000	01/04/08	04/24/09			183 23	390 85	(207.62)
		Security Subtotal				**16,877.94**	**40,906.99**	**(24,029.05)**
WASTE MANAGEMENT INC NEW	200 0000	01/11/08	03/24/09			5,150 07	6,263.91	(1,113 84)
	140 0000	01/23/08	03/24/09			3,605 05	4,146.64	(541 59)
		Security Subtotal				**8,755.12**	**10,410.55**	**(1,655.43)**
WYETH	75.0000	11/05/07	02/05/09			3,232.39	3,638.96	(406.57)
	100 0000	11/05/07	02/17/09			4,317 42	4,851.96	(534 54)
	200 0000	11/09/07	02/17/09			8,634.85	9,145.98	(511 13)
	75.0000	11/13/07	02/17/09			3,238 07	3,502.38	(264 31)
	150 0000	11/13/07	02/19/09			6,430.85	7,004.78	(573 93)
	25 0000	11/13/07	02/23/09			1,050 72	1,167.47	(116 75)
	75 0000	11/20/07	02/23/09			3,152 16	3,484 50	(332 34)
	125 0000	11/20/07	02/25/09			5,240 03	5,807 52	(567 49)
		Security Subtotal				**35,296.49**	**38,603.55**	**(3,307.06)**
		Long Term Capital Losses Subtotal				**381,537.93**	**724,750.25**	**(343,212.32)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(332,972.53)**

OTHER TRANSACTIONS

CENTURYTEL INC	0000	07/30/09	07/30/09			18 58	N/A	N/A

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HARRIS STRATEX NETWORKS	625 0000	06/04/09	06/04/09			1 27	N/A	N/A
		Other Transactions Subtotal				19.85		
TOTAL CAPITAL GAINS AND LOSSES						**703,097.56**	**1,181,494.66**	**(478,416.95)**
TOTAL REPORTABLE GROSS PROCEEDS						**703,097.56**		
DIFFERENCE						**0.00 •**		

Note Capital gains and losses in this statement are not reported to the IRS
• Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers) It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g , option premium received)
N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	24,311 97	(169,756.39)	10,239 79	(343,212.32)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds

Dividend and Interest details are repeated in the following pages for your convenience Additionally, we have included items such as margin interest and select account fees if applicable Please discuss the deductibility of these items with your tax advisor For select clients we have also included a summary of Visa charges and checking activity

Merrill Lynch is neither a tax return preparer or tax advisor Please see your tax advisor for more information

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AMGEN INC	4000 0000	10/14/08	05/18/09			3,602 51	3 221 88	380 63
ARCHER DANIELS MIDLAND C	3000 0000	10/29/08	03/26/09			2 880 00	2 260 02	619 98
BECKMAN COULTER 2 50% 203	2000 0000·	03/05/09	12/10/09	53 68(A)	53 68(A)	2 342 75	1 784 93(C)	557 82(G)
BEST BUY 2 25%JAN15 22	5000 0000·	10/15/08	03/26/09	123 72(A)	218 13(A)	4,900 00	4,126 98(C)	773 02(G)
INVITROGEN INC 2 00% 2023	3000 0000·	02/05/09	03/26/09	27 19(A)	27 19(A)	3,273 75	3,042 19(C)	231 56(G)
	1000 0000·	04/08/09	08/04/09	20 12(A)	20 12(A)	1,367 60	1,127 62(C)	239 98(G)
		Security Subtotal				4,641 35	4,169 81	471 54
CARNIVAL CORP 2 00% 2021	1000 0000	02/11/09	06/09/09			950 00	907 50	42 50
	3000 0000	02/11/09	07/15/09			2,947 50	2,722 50	225 00
		Security Subtotal				3,897 50	3,630 00	267 50
DST SYSTEMS INC SRS A	2000 0000·	02/02/09	03/26/09	20 78(A)	20 78(A)	1,932 50	1 890 78(C)	41 72(G)
	5000 0000·	02/02/09	10/01/09	226 78(A)	226 78(A)	5,400 00	4,901 78(C)	498 22(G)
		Security Subtotal				7,332 50	6,792 56	539 94

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
EMC CORP 1 75%DEC01 13	4000 0000	01/30/09	03/26/09			4,000 00	3,818 72	181 28
	9000 0000	02/03/09	03/26/09			9,000 00	8,670 59	329 41
		Security Subtotal				**13,000 00**	**12,489 31**	**510 69**
GENERAL CABLE CORP	4000 0000	02/20/09	03/26/09			2 880 00	2,635 00	245 00
NEWMONT MINING 1 25% 2014	8000 0000	11/24/08	03/26/09			9 761 22	7,054 20	2 707 02
SEACOR HOLDINGS 2 87% 202	2000 0000	03/12/09	12/21/09	78 72(A)	78 72(A)	2,016 40	1 928 21(C)	88 19(G)
INGERSOLL-RAND CO 4 50% 1	2000 0000	04/02/09	06/22/09	(21 06)(A)	(21 06)(A)	2 735 95	2,263 94(C)	472 01
ARCHER DANIELS MIDLAND C	115 0000	02/04/09	03/25/09			4 292 92	4,031 38	261 54
	55 0000	02/04/09	09/02/09			2,047 08	1,928 05	119 03
		Security Subtotal				**6,340 00**	**5,959 43**	**380 57**
BUNGE LIMITED	9 0000	12/16/08	03/26/09			5 264 97	4,005 00	1,259 97
CITIGROUP INC	2092 0000	02/18/09	08/04/09			6 749 45	1,580 89	5,168 56
CITIGROUP INC	220 0000	02/10/09	03/25/09			6,863 12	3,080 00	3,783 12
	90 0000	02/18/09	03/25/09			2,807 65	889 24	1,918 41
		Security Subtotal				**9,670 77**	**3,969 24**	**5,701 53**
MERCK AND CO INC SHS	118 0000	01/29/09	12/02/09			4,322 34	4,099 32	223 02
MERCK & CO INC	25 0000	01/29/09	11/18/09			2,153 00	417 87	1,735 13
SCHERING PLOUGH CORP	30 0000	11/07/08	03/25/09			6,376 46	4 248 72	2,127 74
	20 0000	01/29/09	03/25/09			4,250 98	3,613 74	637 24
	10 0000	01/29/09	10/22/09			2,480 14	1,806 87	673 27
		Security Subtotal				**13,107 58**	**9,669 33**	**3,438 25**
		Short Term Capital Gains Subtotal				**107,598 29**	**82,057 92**	**25,540 37**

Merrill Lynch

Account No 726-04E01 | Taxpayer No 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL LOSSES								
AMGEN INC	9000 0000	07/30/08	03/26/09			8,173 12	8,656 88	(483 76)
	4000 0000	08/28/08	03/26/09			3 632 51	3,925 00	(292 49)
	1000 0000	08/28/08	05/18/09			900 62	981 25	(80 63)
		Security Subtotal				**12,706 25**	**13,563 13**	**(856 88)**
ALLERGAN INC 1 50%APR01 2	13000 0000§	09/24/08	02/02/09	(4 21)(A)	(15 56)(A)	12 750 40	13,734 80(C)	(984 40)
ANIXTER INTL INC 1 00% 13	8000 0000	07/25/08	03/26/09			6,280 00	9,572 48	(3,292 48)
CACI INTL INC 2 12% 2014	6000 0000	11/12/08	03/26/09			5,160 00	5,293 38	(133 38)
CHESAPEAKE ENERGY 2 25% 3	9000 0000·	06/19/08	03/26/09	132 67(A)	398 60(A)	4,680 00	10,322 18(C)	(5,642 18)(G)
COMPUTER ASSOC 1 62% 2009	5000 0000§	07/18/08	03/26/09	(234 73)(A)	(662 03)(A)	5,300 00	5,640 90(C)	(340 90)
	2000 0000§	07/18/08	06/18/09	(182 51)(A)	(353 44)(A)	2,040 00	2,167 73(C)	(127 73)
	1000 0000§	07/18/08	07/09/09	(101 80)(A)	(187 28)(A)	1,019 99	1 073 31(C)	(53 32)
	2000 0000§	02/06/09	07/09/09	(63 75)(A)	(63 75)(A)	2,040 01	2,066 25(C)	(26 24)
		Security Subtotal				**10,400.00**	**10,948 19**	**(548 19)**
DST SYSTEMS INC SRS A	4000 0000·	01/14/09	03/26/09	52 31(A)	52 31(A)	3,865 00	3,968 63(C)	(103 63)(G)
EMC CORP 1 75%DEC01 11	3000 0000	10/03/08	02/03/09			2 923 69	2,949 15	(25 46)
MEDTRONIC INC	2000 0000§	04/28/08	02/04/09	(2 36)(A)	(16 65)(A)	1,763 56	2,090 66(C)	(327 10)
	3000 0000§	07/14/08	06/09/09	(21 06)(A)	(42 62)(A)	2,743 13	3,181 19(C)	(438 06)
		Security Subtotal				**4,506 69**	**5,271 85**	**(765 16)**
NABORS INDS INC 0 94% 201	15000 0000§	07/07/08	02/03/09	(105 65)(A)	(619 29)(A)	13,050 00	17,264 91(C)	(4,214 91)
ON SEMICONDUCTOR 0 00% 2	5000 0000§	07/28/08	03/26/09	(7 61)(A)	(20 81)(A)	4,612 50	5,449 79(C)	(837 29)
PROLOGIS	8000 0000·	03/28/08	03/27/09	6 63(A)	25 91(A)	4,016 00	7,303 75(C)	(3,287 75)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SEACOR HOLDINGS 2 87% 202	7000 0000•	02/03/09	03/26/09	54 03(A)	54 03(A)	6,842 50	7 107 79(C)	(265 29)(G)
	3000 0000•	02/03/09	12/21/09	135 34(A)	135 34(A)	3,024 60	3,158 38(C)	(133 78)(G)
		Security Subtotal				**9,867 10**	**10,266 17**	**(399 07)**
SYMANTEC CORP 1 00% 2013	10000 0000§	03/27/08	03/26/09	(45 51)(A)	(186 18)(A)	9,912 50	10,751 32(C)	(838 82)
	3000 0000§	05/02/08	03/26/09	(24 67)(A)	(90 96)(A)	2,973 75	3,395 88(C)	(422 13)
		Security Subtotal				**12,886 25**	**14,147 20**	**(1,260 95)**
CITIGROUP INC	60 0000	04/02/08	03/25/09			1 871 75	3,030 00	(1 158 25)
REINSURANCE GROUP OF AM	70 0000•	11/10/08	03/25/09			2 696 38	3,606 40	(910 02)
		Short Term Capital Losses Subtotal				**112,272 01**	**136,692 01**	**(24,420 00)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**1,120 37**

LONG TERM CAPITAL GAINS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FISHER SCIENTIFIC 3 25% 2	6000 0000§	10/13/04	03/26/09	(5 38)(A)	(99 00)(A)	7 200 00	6,321 00(C)	879 00
GILIEAD SCIENCES 0 62% 1	3000 0000§	12/06/06	03/26/09	(6 76)(A)	(64 66)(A)	3 667 50	3,111 70(C)	555 80
	1000 0000§	12/06/06	08/13/09	(5 77)(A)	(25 09)(A)	1 285 45	1,033 70(C)	251 75
	2000 0000§	03/02/07	08/13/09	(20 11)(A)	(79 95)(A)	2,570 93	2,115 69(C)	455 24
	2000 0000§	03/02/07	10/21/09	(26 26)(A)	(86 10)(A)	2,536 30	2,109 54(C)	426 76
		Security Subtotal				**10,060 18**	**8,370 63**	**1,689.55**
MOLSON COORS BREW 2 50% 1	6000 0000§	06/12/07	03/26/09	(1 14)(A)	(8 11)(A)	6,210 00	6,020 95(C)	189 05
	5000 0000§	06/12/07	07/17/09	(2 16)(A)	(7 96)(A)	5,512 49	5,016 26(C)	496 23
		Security Subtotal				**11,722 49**	**11,037 21**	**685 28**
SYBASE INC 1 75%FEB22 2	5000 0000§	01/25/08	03/26/09	(131 13)(A)	(661 22)(A)	6 412 50	5 480 08(C)	932 42
TEVA PHARMACEUT F 0 25% 2	2000 0000§	05/03/04	03/26/09	(0 49)(A)	(10 09)(A)	2 630 00	2,030 11(C)	599 89
	2000 0000§	02/01/07	03/26/09	(2 50)(A)	(22 27)(A)	2,630 00	2,147 73(C)	482 27
		Security Subtotal				**5,260 00**	**4,177.84**	**1,082 16**

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TEVA PHARMACEUT F 1 75% 2	3000 0000§	07/10/07	03/25/09	(0 44)(A)	(3 18)(A)	3,263 10	3,030 93(C)	232 17
		Long Term Capital Gains Subtotal				**43,918 27**	**38,417 69**	**5,500 58**
LONG TERM CAPITAL LOSSES								
ALLIANT TECHSYSTE 2 75% 2	6000 0000	08/10/04	03/26/09	67 38(A)	1,097 61(A)	6 000 00	7 130 65(C)	(1 130 65)(G)
ALZA CORP 0 00%JUL28 20	3000 0000·	10/18/06	03/26/09	2 54(A)	23 87(A)	2,640 00	2 863 34(C)	(223 34)
	3000 0000	10/18/06	07/06/09	5 31(A)	26 64(A)	2,606 08	2,866 11(C)	(260 03)
		Security Subtotal				**5,246 08**	**5,729 45**	**(483 37)**
ARCHER DANIELS MIDLAND C	5000 0000§	11/29/07	02/04/09	(4 43)(A)	(48 21)(A)	4,568 63	5,204 80(C)	(636 17)
	5000 0000§	11/30/07	02/04/09	(4 69)(A)	(50 87)(A)	4,568 63	5,216 36(C)	(647 73)
		Security Subtotal				**9,137 26**	**10,421 16**	**(1,283 90)**
BECKMAN COULTER 2 50% 203	2000 0000	08/16/07	03/26/09	16 52(A)	101 96(A)	1,891 40	2,300 58(C)	(409 18)(G)
	5000 0000·	08/16/07	09/08/09	115 75(A)	329 38(A)	5,725 00	5,825 94(C)	(100 94)(G)
	3000 0000	08/16/07	12/10/09	96 05(A)	224 22(A)	3,514 12	3,522 17(C)	(8 05)(G)
		Security Subtotal				**11,130 52**	**11,648 69**	**(518 17)**
HEALTH CARE REIT 4 75% 2	9000 0000§	01/18/08	03/26/09	(3 27)(A)	(15 95)(A)	8 190 00	9 235 42(C)	(1 045 42)
INVITROGEN CORP 1 50% 202	7000 0000·	07/23/07	03/26/09	114 99(A)	739 58(A)	6 117 30	7,280 96(C)	(1 163 66)(G)
INTEL CORP 2 95%DEC15 35	6000 0000·	04/25/07	03/26/09	63 51(A)	460 50(A)	5,002 50	5,974 50(C)	(972 00)(G)
	6000 0000·	05/21/07	03/26/09	63 50(A)	445 58(A)	5,002 50	6,087 51(C)	(1,085 01)(G)
		Security Subtotal				**10,005.00**	**12,062 01**	**(2,057 01)**
CARNIVAL CORP 2 00% 2021	5000 0000§	09/27/06	03/26/09	(20 35)(A)	(213 92)(A)	4,622 49	5,934 84(C)	(1 312 35)
	2000 0000§	09/28/06	03/26/09	(8 56)(A)	(90 04)(A)	1 849 01	2 392 09(C)	(543 08)
	2000 0000§	09/28/06	06/09/09	(15 76)(A)	(97 24)(A)	1,900 00	2,384 89(C)	(484 89)
		Security Subtotal				**8,371 50**	**10,711 82**	**(2,340 32)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DANAHER CORP 0 00%JAN22 2	7000 0000·	08/07/06	03/26/09	5 25(A)	53 98(A)	6 177 50	6 712 98(C)	(535 48)
EMC CORP 1 75%DEC01 11	11000 0000§	02/07/07	02/03/09	(11 86)(A)	(229 82)(A)	10 720 15	11,331 54(C)	(611 39)
	4000 0000§	03/05/07	02/03/09	(5 84)(A)	(109 89)(A)	3,898 24	4,162 35(C)	(264 11)
		Security Subtotal				14,618 39	15,493 89	(875 50)
L 3 COMMUN CORP 3 00% 203	3000 0000·	04/23/07	03/31/09	30 84(A)	221 10(A)	2,910 00	3,519 09(C)	(609 09)(G)
MEDTRONIC INC	6000 0000§	01/17/07	02/04/09	(11 09)(A)	(216 76)(A)	5,580 98	6,223 06(C)	(642 08)
	5000 0000§	01/17/07	03/26/09	(20 99)(A)	(192 39)(A)	4,727 50	5,174 13(C)	(446 63)
		Security Subtotal				10,308 48	11,397 19	(1,088 71)
MEDTRONIC INC	3000 0000§	04/28/08	06/09/09	(14 39)(A)	(35 85)(A)	2 743 12	3 125 13(C)	(382 01)
OMNICOM GROUP INC 0 00% 3	11000 0000·	06/08/06	03/25/09	239 05(A)	2,413 83(A)	10 161 25	13 413 83(C)	(3 252 58)(G)
	5000 0000·	09/25/06	03/25/09	108 66(A)	1 007 47(A)	4,618 75	6,047 03(C)	(1,428 28)(G)
		Security Subtotal				14,780 00	19,460 86	(4,680 86)
PROLOGIS	2000 0000·	03/25/08	03/26/09	1 63(A)	6 55(A)	986 00	1 840 90(C)	(854 90)
	7000 0000·	03/25/08	03/27/09	5 80(A)	22 92(A)	3,514 00	6 443 15(C)	(2,929 15)
		Security Subtotal				4,500 00	8,284 05	(3,784 05)
PIONEER NATURAL R 2 87% 3	4000 0000·	01/28/08	03/26/09	41 15(A)	185 55(A)	2,970 00	4,166 70(C)	(1,196 70)(G)
	7000 0000·	01/28/08	09/10/09	205 52(A)	458 22(A)	6,506 29	7,425 26(C)	(918 97)(G)
		Security Subtotal				9,476 29	11,591 96	(2,115 67)
TRANSOCEAN INC 1 62% 2037	15000 0000§	12/06/07	03/26/09	(3 38)(A)	(18 13)(A)	13 706 25	15 394 36(C)	(1 688 11)
	2000 0000§	12/06/07	06/08/09	(0 81)(A)	(2 80)(A)	1,882 50	2,052 21(C)	(169 71)
		Security Subtotal				15,588 75	17,446 57	(1,857 82)
AMER INTL GROUP INC	70 0000	05/14/08	11/05/09			832 97	5 517 40	(4,684 43)
CITIGROUP INC	150 0000	02/14/08	03/25/09			4 679 40	7,906 20	(3,226 80)
ENTERGY CORP NEW	59 0000	08/06/07	03/03/09			3 733 13	5,511 60	(1,778 47)

Merrill Lynch

Account No 726-04E01 | Taxpayer No 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life to-Date	Sales Price	Cost Basis	Gain or (Loss)
CENTERPOINT ENERGY INC	210 0000	04/04/03	12/03/09	2,226 00(A)	12,244 91(A)	5,552 88	17 590 68(C)	(12,037 80)(G)
	90 0000•	03/23/07	12/03/09	953 99(A)	2,531 74(A)	2,379 81	5,925 57(C)	(3,545 76)(G)
		Security Subtotal				7,932 69	23,516 25	(15,583 56)
BANK OF AMERICA CORP	4 0000	02/14/08	06/24/09			3,279 91	4,422 11	(1 142 20)
		Long Term Capital Losses Subtotal				165,758 29	218,125 44	(52,367 15)
NET LONG TERM CAPITAL GAIN (LOSS)								(46,866 57)
OTHER TRANSACTIONS								
CITIGROUP INC	0000	08/03/09	08/03/09			0 91	N/A	N/A
ENTERGY CORP NEW	0000	03/06/09	03/06/09			25 96	N/A	N/A
MERCK AND CO INC SHS	0000	11/18/09	11/18/09			8 48	N/A	N/A
		Other Transactions Subtotal				35 35		
TOTAL CAPITAL GAINS AND LOSSES						429,582 21	475,293 06	(45,746 20)
TOTAL REPORTABLE GROSS PROCEEDS						429,582.21		
DIFFERENCE						0 00 *		

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds

Dividend and Interest details are repeated in the following pages for your convenience Additionally, we have included items such as margin interest and select account fees if applicable Please discuss the deductibility of these items with your tax advisor For select clients, we have also included a summary of Visa charges and checking activity

Merrill Lynch is neither a tax return preparer or tax advisor Please see your tax advisor for more information

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
DENWAY MOTORS LTD UNSPON	54 0000	04/28/09	10/19/09			1 306 75	1,037 67	269 08
	30 0000	06/11/09	10/19/09			725 98	721 47	4 51
		Security Subtotal				**2,032 73**	**1,759 14**	**273 59**
E ON AG ADR	18 0000	12/09/08	05/20/09			621 09	597 91	23 18
	11 0000	12/09/08	09/16/09			459 01	365 39	93 62
	3 0000	02/06/09	09/16/09			125 18	100 31	24 87
	35 0000	02/06/09	09/18/09			1,485 39	1,170 34	315 05
	37 0000	03/05/09	09/18/09			1,570 28	948 29	621 99
		Security Subtotal				**4,260 95**	**3,182.24**	**1,078 71**
HOLCIM LTD SHS	367 0000	08/07/09	08/07/09			108 59	108 59	0 00
	64 0000	04/08/09	09/10/09			894 80	463 08	431 72
	49 0000	04/08/09	10/09/09			674 67	354 54	320 13
		Security Subtotal				**1,678 06**	**926 21**	**751 85**
ING GP NV SPSD ADR	121 0000	06/03/09	10/28/09			1,530 15	1,316 30	213 85
	121 0000	06/05/09	10/28/09			1,530 15	1,330 58	199 57
		Security Subtotal				**3,060 30**	**2,646.88**	**413 42**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SOCIETE GENERAL SPN ADR	275 0000	11/09/09	11/09/09			218 48	218 48	0 00
		Short Term Capital Gains Subtotal				11,250 52	8,732 95	2,517 57
SHORT TERM CAPITAL LOSSES								
BARCLAYS PLC ADR	241 0000	02/07/08	01/27/09			691 22	8 515 16	(7 823 94)
	30 0000	06/18/08	01/27/09			86 04	771 76	(685 72)
	56 0000	08/21/08	01/27/09			160 62	1,320 17	(1 159 55)
	37 0000	10/15/08	01/27/09			106 13	628 95	(522 82)
		Security Subtotal				1,044 01	11,236 04	(10,192 03)
COMMERZBANK A G SPNS ADR	117 0000	04/25/08	01/16/09			547 05	4 261 61	(3 714 56)
	68 0000	05/27/08	01/16/09			317 94	2,361 06	(2,043 12)
	83 0000	09/24/08	01/16/09			388 09	1,825 62	(1,437 53)
		Security Subtotal				1,253 08	8,448 29	(7,195 21)
DENSO CP UNSPONSORED ADR	16 0000	08/25/08	04/08/09			1,429 51	1 601 17	(171 66)
E ON AG ADR	42 0000	10/30/08	05/07/09			1,377 23	1 572 96	(195 73)
	21 0000	10/30/08	05/20/09			724 61	786 48	(61 87)
		Security Subtotal				2,101 84	2,359 44	(257 60)
		Short Term Capital Losses Subtotal				5,828 44	23,644 94	(17,816 50)
NET SHORT TERM CAPITAL GAIN (LOSS)								(15,298 93)
LONG TERM CAPITAL GAINS								
BANCO SANTANDER SA ADR	45 0000	11/25/08	12/24/09			740 76	341 86	398 90
BASF SE SPONSORED ADR	11 0000	02/28/06	08/07/09			547 74	415 70	132 04
	22 0000	03/30/06	08/07/09			1,095 48	866 65	228 83
		Security Subtotal				1,643 22	1,282 35	360 87

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Amortization/Accretion Life to-Date	Sales Price	Cost Basis	Gain or (Loss)
CANON INC ADR REP5SH	22 0000	08/26/05	08/03/09			791 23	762 13	29 10
HEINEKEN NV ADR	30 0000	03/16/05	06/03/09			537 64	519 61	18 03
	43 0000	11/01/05	06/03/09			770 63	688 88	81 75
	61 0000	11/01/05	07/16/09			1 091 36	977 26	114 10
	55 0000	11/02/05	08/07/09			1,108 13	889 43	218 70
	1 0000	11/02/05	10/09/09			22 49	16 18	6 31
	25 0000	02/28/06	10/09/09			562 46	469 99	92 47
		Security Subtotal				**4,092 71**	**3,561 35**	**531 36**
KONINKL PHIL E NY SH NEW	74 0000	11/06/08	12/17/09			2 123 12	1,426 13	696 99
TEVA PHARMACTCL INDS ADR	3 0000	03/22/07	03/13/09			132 99	111 38	21 61
TNT N V ADR	20 0000	10/13/05	08/31/09			492 35	479 73	12 62
UNILEVER NV NY REG SHS	3 0000	09/14/06	08/11/09			83 68	72 27	11 41
	13 0000	10/26/06	08/11/09			362 65	322 97	39 68
	53 0000	10/26/06	12/04/09			1,691 55	1,316 74	374 81
		Security Subtotal				**2,137 88**	**1,711 98**	**425 90**
ZURICH FINL SVCS SPN ADR	27 0000	11/04/04	08/31/09			590 86	394 08	196 78
	18 0000	10/10/05	08/31/09			393 90	314 66	79 24
		Security Subtotal				**984 76**	**708 74**	**276 02**
		Long Term Capital Gains Subtotal				**13,139 02**	**10,385 65**	**2,753 37**
LONG TERM CAPITAL LOSSES								
BP PLC SPON ADR	16 0000	12/08/06	04/08/09			618 96	1,098 27	(479 31)
BASF SE SPONSORED ADR	29 0000	02/28/06	05/15/09			1,092 79	1,095 91	(3 12)

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CREDIT SUISSE GP SP ADR	24 0000	02/28/06	04/17/09			816 24	1 317 79	(501 55)
	40 0000	03/10/06	04/17/09			1 360 40	2 157 20	(796 80)
	1 0000	01/24/08	04/17/09			34 00	54 46	(20 46)
	53 0000	01/24/08	06/05/09			2 471 51	2 886 62	(415 11)
	22 0000	01/25/08	06/05/09			1,025 91	1,196 03	(170 12)
		Security Subtotal				**5,708 06**	**7,612 10**	**(1,904 04)**
CANON INC ADR REP5SH	17 0000	08/26/05	05/13/09			584 90	588 92	(4 02)
CEMEX SAB DE CV SPND ADR	58 0000	12/15/06	07/02/09			527 56	1,870 44	(1,342 88)
	2 0000	06/19/07	07/02/09			18 19	89 52	(71 33)
	13 0000	12/12/07	07/02/09			118 24	353 32	(235 08)
	36 0000	05/01/08	07/02/09			327 46	946 06	(618 60)
	3 0000	06/09/08	07/02/09			27 29	87 68	(60 39)
		Security Subtotal				**1,018 74**	**3,347 02**	**(2,328 28)**
CENTRICA PLC	82 0000	09/11/08	12/21/09			1 423 31	1 687 74	(264 43)
DENSO CP UNSPONSORED ADR	26 0000	06/13/07	04/08/09			2,322 94	3 849 13	(1,526 19)
EMBRAER EMPRESA BRAS ADR	18 0000	04/10/07	05/14/09			320 00	848 21	(528 21)
	9 0000	04/11/07	05/14/09			160 00	418 33	(258 33)
	25 0000	07/02/07	05/14/09			444 46	1 226 43	(781 97)
	7 0000	12/12/07	05/14/09			124 46	329 25	(204 79)
		Security Subtotal				**1,048 92**	**2,822 22**	**(1,773 30)**
ERICSSON LM TEL CL B ADR	48 0000	06/11/07	02/25/09			404 82	900 44	(495 62)
	90 0000	06/12/07	02/25/09			759 05	1 639 22	(880 17)
	2 0000	08/07/07	02/25/09			16 87	37 82	(20 95)
	114 0000	08/07/07	03/09/09			872 01	2,155 86	(1,283 85)
	90 0000	08/07/07	03/19/09			840 93	1 702 00	(861 07)
	148 0000	09/27/07	03/19/09			1,382 88	2 944 93	(1,562 05)
	18 0000	09/28/07	03/19/09			168 18	359 40	(191 22)

Merrill Lynch

Account No
726-04E58

Taxpayer No
58-1368915

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life to-Date	Sales Price	Cost Basis	Gain or (Loss)
ERICSSON LM TEL CL B ADR	48 0000	10/22/07	03/19/09			448 51	687 09	(238 58)
	74 0000	10/22/07	04/08/09			656 29	1,059 27	(402 98)
	76 0000	11/02/07	04/08/09			674 03	1,115 47	(441 44)
		Security Subtotal				6,223 57	12,601 50	(6,377 93)
FUJIFILM HLDGS CORP ADR	24 0000	02/28/06	04/28/09			639 80	769 78	(129 98)
	21 0000	02/28/06	09/17/09			634 88	673 56	(38 68)
		Security Subtotal				1,274 68	1,443 34	(168 66)
GLAXOSMITHKLINE PLC ADR	16 0000	10/11/05	08/28/09			624 99	803 25	(178 26)
HSBC HLDG PLC SP ADR	45 0000	12/08/06	10/16/09			2,591 42	4,062 34	(1,470 92)
	5 0000	12/11/06	10/16/09			287 93	452 64	(164 71)
	7 0000	01/16/07	10/16/09			403 10	631 53	(228 43)
	12 0000	01/17/07	10/16/09			691 04	1,083 93	(392 89)
		Security Subtotal				3,973 49	6,230 44	(2,256 95)
HUTCHISN WHAMPOA ADR	22 0000	08/17/06	06/19/09			718 94	1 050 95	(332 01)
	33 0000	08/17/06	07/29/09			1,175 37	1,576 42	(401 05)
		Security Subtotal				1,894 31	2,627 37	(733 06)
KINGFISHER PLC SP ADR	30 0000	02/03/06	02/09/09			126 55	247 73	(121 18)
	302 0000	02/28/06	02/09/09			1,273 94	2,491 50	(1,217 56)
	94 0000	01/31/07	02/09/09			396 53	898 68	(502 15)
	11 0000	01/31/07	04/15/09			52 39	105 17	(52 78)
	415 0000	02/02/07	04/15/09			1,976 80	4,186 73	(2,209 93)
	123 0000	01/07/08	04/15/09			585 90	609 71	(23 81)
		Security Subtotal				4,412 11	8,539 52	(4,127 41)
KONINKL PHIL E NY SH NEW	32 0000	02/19/04	06/17/09			577 10	1,059 02	(481 92)
	31 0000	02/28/06	06/17/09			559 07	1 008 42	(449 35)
	22 0000	02/28/06	07/24/09			477 33	715 67	(238 34)
	17 0000	05/24/06	07/24/09			368 85	529 89	(161 04)

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KONINKL PHIL E NY SH NEW	13 0000	05/24/06	12/11/09			387 25	405 22	(17 97)
	24 0000	09/22/08	12/11/09			714 92	721 68	(6 76)
	30 0000	09/22/08	12/17/09			860 72	902 11	(41 39)
		Security Subtotal				3,945 24	5,342 01	(1,396 77)
MITSUBISHI UFJ FINL GRP	104 0000	05/15/07	08/28/09			653 28	1,164 02	(510 74)
NIPPON TELG&TEL SPDN ADR	27 0000	05/25/04	07/24/09			536 62	649 66	(113 04)
NATIONAL GRID PLC SP ADR	16 0000	04/21/08	09/16/09			816 93	1 119 61	(302 68)
NITTO DENKO CORP ADR	1 0000	06/11/07	05/06/09			255 98	544 35	(288 37)
	3 0000	06/12/07	05/06/09			767 96	1,617 40	(849 44)
		Security Subtotal				1,023 94	2,161 75	(1,137 81)
PPP PT TEL INDNSIA S ADR	7 0000	02/20/07	05/14/09			189 24	302 18	(112 94)
	4 0000	02/21/07	05/14/09			108 13	172 08	(63 95)
	17 0000	02/22/07	05/14/09			459 58	721 77	(262 19)
	4 0000	02/23/07	05/14/09			108 13	164 82	(56 69)
		Security Subtotal				865 08	1,360 85	(495 77)
PUBLICIS GROUPE SPON ADR	6 0000	08/27/07	05/13/09			191 45	258 37	(66 92)
	3 0000	08/27/07	05/22/09			95 42	129 19	(33 77)
	20 0000	08/29/07	05/22/09			636 18	853 17	(216 99)
	21 0000	09/06/07	05/22/09			667 99	890 05	(222 06)
	32 0000	09/06/07	08/14/09			1,150 84	1,356 27	(205 43)
		Security Subtotal				2,741 88	3,487 05	(745 17)
SOCIETE GENERAL SPN ADR	11 0000	10/10/05	09/16/09			163 07	235 95	(72 88)
	15 0000	10/12/05	09/16/09			222 37	318 66	(96 29)
	13 0000	02/28/06	09/16/09			192 72	350 87	(158 15)
		Security Subtotal				578 16	905 48	(327 32)
SWISSCOM AG ADR	22 0000	06/20/08	07/24/09			703 90	751 53	(47 63)

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
STATOILHYDRO ASA	17 0000	02/28/06	04/08/09			294 72	434 19	(139 47)
	18 0000	02/26/07	04/08/09			312 06	483 62	(171 56)
		Security Subtotal				**606 78**	**917 81**	**(311 03)**
SANOFI AVENTIS SPON ADR	39 0000	05/31/07	04/08/09			1 080 25	1 878 41	(798 16)
	1 0000	05/31/07	04/23/09			26 33	48 16	(21 83)
	1 0000	05/31/07	04/27/09			27 36	48 16	(20 80)
	9 0000	05/31/07	05/22/09			276 06	433 49	(157 43)
	34 0000	06/19/07	05/22/09			1,042 88	1,411 87	(368 99)
		Security Subtotal				**2,452 88**	**3,820 09**	**(1,367 21)**
SONY CORP ADR NEW	7 0000	02/28/06	08/19/09			188 40	328 09	(139 69)
	20 0000	03/29/06	08/19/09			538 31	917 42	(379 11)
	92 0000	10/26/06	08/19/09			2,476 23	3,855 89	(1 379 66)
	23 0000	10/27/06	08/19/09			619 06	956 35	(337 29)
		Security Subtotal				**3,822 00**	**6,057 75**	**(2,235 75)**
TEVA PHARMACTCL INDS ADR	9 0000	12/12/07	03/13/09			398 99	407 64	(8 65)
TNT N V ADR	9 0000	02/28/06	08/31/09			221 57	284 88	(63 31)
	13 0000	02/28/06	12/24/09			390 10	411 50	(21 40)
		Security Subtotal				**611 67**	**696 38**	**(84 71)**
TOYOTA MOTOR CORP ADR	15 0000	02/28/06	04/27/09			1,171 64	1,604 40	(432 76)
	7 0000	02/28/06	05/08/09			559 05	748 73	(189 68)
	14 0000	09/27/07	07/08/09			1,032 09	1,620 64	(588 55)
	14 0000	09/28/07	07/08/09			1 032 09	1,640 34	(608 25)
	2 0000	10/01/07	07/08/09			147 45	236 57	(89 12)
		Security Subtotal				**3,942 32**	**5,850 68**	**(1,908 36)**

LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
VODAFONE GROUP PLC NEW	74 0000	02/28/06	04/08/09			1,358 60	1,631 38	(272 78)
	2 0000	02/28/06	04/23/09			35 97	44 09	(8 12)
		Security Subtotal				1,394 57	1,675 47	(280 90)
		Long Term Capital Losses Subtotal				57,316 01	90,714 51	(33,398 50)
NET LONG TERM CAPITAL GAIN (LOSS)								(30,645 13)
OTHER TRANSACTIONS								
HSBC HOLDINGS PLC RTS	95 0000	04/14/09	04/14/09			4 96	N/A	N/A
	39 0000	03/20/09	04/21/09			557 32	N/A	N/A
		Security Subtotal				562 28		
AU OPTRONICS CORP ADR	0000	09/28/09	09/28/09			9 40	N/A	N/A
CEMEX SAB DE CV SPND ADR	108 0000	06/17/09	06/17/09			3 42	N/A	N/A
HOLCIM LTD SHS	350 0000	06/04/09	06/04/09			5 24	N/A	N/A
TNT N V ADR	305 0000	05/15/09	05/15/09			11 99	N/A	N/A
		Other Transactions Subtotal				592 33		
TOTAL CAPITAL GAINS AND LOSSES						88,126 32	133,478 05	(45,944 06)
TOTAL REPORTABLE GROSS PROCEEDS						88,126 32		
DIFFERENCE						0 00 *		

Note Capital gains and losses in this statement are not reported to the IRS

* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e g , liquidation of fractional shares and the proceeds from certain tender offers) It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g option premium received)

N/A Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds

Dividend and Interest details are repeated in the following pages for your convenience Additionally, we have included items such as margin interest and select account fees if applicable Please discuss the deductibility of these items with your tax advisor For select clients, we have also included a summary of Visa charges and checking activity

Merrill Lynch is neither a tax return preparer or tax advisor Please see your tax advisor for more information

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AOL INC	15 0000	01/07/09	12/16/09			372 79	260 57	112 22
AON CORP COM	78 0000	05/01/09	11/02/09			2 998 43	2 831 37	167 06
	156 0000	05/01/09	12/15/09			5,896 59	5,662 76	233 83
		Security Subtotal				**8,895 02**	**8,494 13**	**400 89**
BEST BUY CO INC	9 0000	09/23/08	04/20/09			355 38	345 91	9 47
	1 0000	10/24/08	07/30/09			37 54	22 75	14 79
	125 0000	10/24/08	09/22/09			4,800 07	2,844 22	1 955 85
	11 0000	10/24/08	09/23/09			422 89	250 30	172 59
	30 0000	11/13/08	09/23/09			1 153 34	655 01	498 33
	51 0000	11/13/08	10/14/09			2,065 51	1,113 52	951 99
	26 0000	11/20/08	10/14/09			1,053 02	481 57	571 45
		Security Subtotal				**9,887 75**	**5,713 28**	**4,174 47**
CVS CAREMARK CORP	67 0000	04/01/09	05/18/09			2 041 15	1,838 06	203 09
CARNIVAL CORP PAIRED SHS	152 0000	11/20/08	03/25/09			3,495 77	2,443 09	1 052 68
	68 0000	11/20/08	09/25/09			2,243 91	1,092 96	1,150 95
		Security Subtotal				**5,739 68**	**3,536 05**	**2,203 63**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FREEPRT-MCMRAN CPR & GLD	94 0000	11/24/08	01/20/09			2,087 00	2,057 02	29 98
	120 0000	11/25/08	01/20/09			2,664 26	2,605 37	58 89
		Security Subtotal				**4,751 26**	**4,662 39**	**88 87**
FRANKLIN RES INC	21 0000	11/20/08	03/25/09			1,130 25	1 048 38	81 87
	15 0000	11/20/08	07/30/09			1,275 45	748 84	526 61
	20 0000	11/20/08	08/03/09			1,740 44	998 46	741 98
	17 0000	11/20/08	09/10/09			1 649 96	848 69	801 27
	10 0000	11/20/08	09/15/09			987 71	499 23	488 48
	22 0000	11/20/08	10/21/09			2,522 58	1,098 31	1 424 27
	29 0000	11/20/08	11/11/09			3,337 43	1,447 78	1 889 65
	8 0000	11/26/08	11/24/09			889 10	465 00	424 10
		Security Subtotal				**13,532 92**	**7,154 69**	**6,378 23**
GOLDMAN SACHS GROUP INC	59 0000	10/24/08	03/25/09			6,657 90	5 885 62	772 28
	19 0000	11/19/08	03/25/09			2,144 08	1 139 92	1,004 16
	24 0000	11/19/08	04/09/09			2,843 69	1,439 91	1 403 78
	10 0000	12/01/08	04/09/09			1,184 88	721 85	463 03
	5 0000	12/01/08	04/22/09			612 23	360 92	251 31
	9 0000	12/01/08	11/11/09			1,617 33	649 67	967 66
		Security Subtotal				**15,060 11**	**10,197 89**	**4,862 22**
HESS CORP	5 0000	03/30/09	12/14/09			280 56	274 68	5 88
HOME DEPOT INC	125 0000	03/16/09	03/25/09			2 975 04	2 613 57	361 47
	74 0000	03/16/09	11/13/09			2,023 85	1,547 23	476 62
	97 0000	03/16/09	12/02/09			2,738 96	2,028 13	710 83
		Security Subtotal				**7,737 85**	**6,188 93**	**1,548 92**
JOHNSON AND JOHNSON COM	15 0000	08/03/09	11/16/09			929 76	909 85	19 91
	63 0000	08/04/09	11/16/09			3,905 02	3,837 84	67 18
		Security Subtotal				**4,834 78**	**4,747 69**	**87 09**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
KOHLS CORP WISC PV 1CT	24 0000	10/03/08	03/25/09			1,023 90	1,001 99	21 91
	95 0000	10/03/08	04/02/09			4,342 60	3 966 25	376 35
	77 0000	10/03/08	07/29/09			3,828 49	3,214 75	613 74
	6 0000	10/03/08	08/11/09			317 17	250 51	66 66
	24 0000	10/20/08	08/11/09			1 268 71	742 37	526 34
	9 0000	10/27/08	10/22/09			539 72	251 98	287 74
		Security Subtotal				**11,320 59**	**9,427 85**	**1,892 74**
MOODY S CORP	304 0000	02/25/09	12/08/09			7 505 00	5 408 52	2 096 48
MORGAN STANLEY	66 0000	03/19/09	03/25/09			1,724 09	1,456 86	267 23
	37 0000	03/19/09	09/09/09			1,057 66	816 72	240 94
		Security Subtotal				**2,781 75**	**2 273 58**	**508 17**
MARRIOTT INTL INC NEW A	124 0000	03/16/09	03/25/09			2,233 89	1,904 32	329 57
MONSANTO CO NEW DEL COM	9 0000	03/13/09	03/25/09			759 41	711 72	47 69
OCCIDENTAL PETE CORP CAL	24 0000	03/24/09	03/25/09			1,422 71	1,412 33	10 38
OMNICOM GROUP COM	110 0000	05/12/09	12/14/09			4,124 87	3 502 91	621 96
PETROHAWK ENERGY CORP	113 0000	11/12/09	12/14/09			2 673 30	2 535 29	138 01
	183 0000	11/12/09	12/17/09			4,446 04	4,105 83	340 21
		Security Subtotal				**7,119 34**	**6,641 12**	**478 22**
J C PENNEY CO COM	10 0000	10/08/08	07/23/09			294 86	267 56	27 30
	66 0000	10/08/08	09/18/09			2,222 11	1,765 92	456 19
		Security Subtotal				**2,516 97**	**2,033 48**	**483 49**
ROCKWELL COLLINS INC	42 0000	03/16/09	03/25/09			1,441 43	1,325 64	115 79
	130 0000	03/16/09	05/04/09			4,902 11	4,103 18	798 93
		Security Subtotal				**6,343 54**	**5,428 82**	**914 72**

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TARGET CORP COM	30 0000	11/06/08	07/28/09			1 285 13	1,130 58	154 55
	1 0000	11/19/08	07/28/09			42 84	28 08	14 76
	31 0000	11/19/08	09/15/09			1,470 01	870 52	599 49
		Security Subtotal				2,797 98	2,029 18	768 80
WAL-MART STORES INC	59 0000	01/03/08	01/02/09			3,383 34	2 745 28	638 06
	93 0000	01/15/08	01/02/09			5,333 08	4,366 81	966 27
		Security Subtotal				8,716 42	7,112 09	1,604 33
		Short Term Capital Gains Subtotal				130,776 34	100,954 28	29,822 06
SHORT TERM CAPITAL LOSSES								
ADOBE SYS DEL PV$ 0 001	74 0000	08/18/08	03/25/09			1,630 22	3 256 90	(1 626 68)
ANNALY CAP MGMT INC	335 0000	06/30/08	03/25/09			4 837 74	5,205 33	(367 59)
	17 0000	07/01/08	03/25/09			245 50	259 58	(14 08)
	95 0000	07/01/08	04/30/09			1,351 59	1 450 63	(99 04)
	308 0000	07/01/08	05/01/09			4,327 68	4 703 11	(375 43)
	2 0000	07/01/08	05/29/09			27 88	30 54	(2 66)
	96 0000	07/02/08	05/29/09			1,338 50	1,483 42	(144 92)
	73 0000	07/15/08	05/29/09			1,017 82	1,031 50	(13 68)
		Security Subtotal				13,146 71	14,164 11	(1,017 40)
ALLERGAN INC	32 0000	08/29/08	03/25/09			1,540 47	1,791 18	(250 71)
BANK OF AMERICA CORP	182 0000	10/22/08	02/18/09			844 31	4,306 62	(3,462 31)
BEST BUY CO INC	100 0000	08/27/08	03/25/09			3 410 02	4,421 60	(1 011 58)
	66 0000	09/17/08	03/25/09			2,250 61	2,730 27	(479 66)
	30 0000	09/18/08	03/25/09			1,023 01	1,202 19	(179 18)
	77 0000	09/18/08	04/20/09			3 040 45	3 085 64	(45 19)

Merrill Lynch

Account No 726-04F96 | Taxpayer No 58 1368915 |

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BEST BUY CO INC	68 0000	09/23/08	06/25/09			2 320 37	2,613 61	(293 24)
	42 0000	09/23/08	07/21/09			1,501 73	1,614 29	(112 56)
	18 0000	09/23/08	07/30/09			675 65	691 84	(16 19)
		Security Subtotal				**14,221 84**	**16,359 44**	**(2,137 60)**
CARDINAL HEALTH INC OHIO	40 0000	10/03/08	03/25/09			1,305 99	2,015 40	(709 41)
	123 0000	10/03/08	05/18/09			4,307 32	6,197 36	(1,890 04)
		Security Subtotal				**5,613 31**	**8,212 76**	**(2,599 45)**
CAPITAL ONE FINL	132 0000	03/27/08	01/23/09			2 547 07	6 641 90	(4,094 83)
	61 0000	03/31/08	01/23/09			1,177 05	3 002 24	(1 825 19)
	69 0000	04/09/08	01/23/09			1 331 42	3,633 92	(2,302 50)
	125 0000	04/10/08	01/23/09			2,412 00	6,266 28	(3,854 28)
	96 0000	04/15/08	01/23/09			1 852 42	4,427 61	(2,575 19)
	28 0000	09/15/08	01/23/09			540 29	1 284 61	(744 32)
	69 0000	09/15/08	03/25/09			987 38	3 165 65	(2,178 27)
	15 0000	09/25/08	03/25/09			214 65	743 12	(528 47)
	45 0000	09/25/08	03/31/09			556 55	2 229 38	(1,672 83)
	217 0000	11/19/08	03/31/09			2,683 82	5,739 11	(3 055 29)
		Security Subtotal				**14,302 65**	**37,133 82**	**(22,831 17)**
COVIDIEN LTD	108 0000	04/09/08	03/25/09			3,522 50	4,904 87	(1,382 37)
DELTA AIR LINES INC	242 0000	08/08/08	03/25/09			1,418 51	2,228 53	(810 02)
FREEPRT MCMRAN CPR & GLD	2 0000	11/26/08	01/20/09			44 41	46 75	(2 34)
FIFTH THIRD BANCORP	742 0000	07/16/08	02/18/09			1,134 87	8,578 48	(7,443 61)
	464 0000	10/21/08	02/18/09			709 69	5,521 65	(4,811 96)
		Security Subtotal				**1,844 56**	**14,100 13**	**(12,255 57)**
FRANKLIN RES INC	45 0000	09/22/08	03/25/09			2,421 93	4,320 95	(1 899 02)
	47 0000	09/23/08	03/25/09			2,529 58	4,549 17	(2,019 59)
		Security Subtotal				**4,951 51**	**8,870 12**	**(3,918 61)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GOLDMAN SACHS GROUP INC	51 0000	09/23/08	03/12/09			4,947 30	6,141 09	(1,193 79)
	22 0000	09/23/08	03/19/09			2,247 35	2 649 11	(401 76)
	13 0000	10/03/08	03/19/09			1,327 99	1 778 28	(450 29)
	20 0000	10/03/08	03/25/09			2,256 91	2,735 82	(478 91)
		Security Subtotal				**10,779 55**	**13,304 30**	**(2,524 75)**
HESS CORP	35 0000	05/13/08	03/25/09			2,225 63	4 017 12	(1,791 49)
	24 0000	05/14/08	03/25/09			1,526 15	2 790 61	(1 264 46)
	48 0000	03/13/09	12/14/09			2,693 35	2,811 09	(117 74)
		Security Subtotal				**6,445 13**	**9,618 82**	**(3,173 69)**
J CREW GROUP INC	104 0000	06/18/08	03/25/09			1,455 14	3,469 64	(2,014 50)
KOHLS CORP WISC PV 1CT	173 0000	09/15/08	03/25/09			7,380 60	8,778 76	(1 398 16)
LOWE S COMPANIES INC	176 0000	09/15/08	03/25/09			3,325 10	4 410 80	(1 085 70)
MOODY S CORP	111 0000	05/20/08	03/25/09			2,502 19	4 900 35	(2,398 16)
	66 0000	05/21/08	03/25/09			1,487 80	2,520 99	(1,033 19)
		Security Subtotal				**3,989 99**	**7,421 34**	**(3,431 35)**
M&T BANK CORPORATION	50 0000	12/19/08	03/25/09			2,348 75	2,806 74	(457 99)
	15 0000	12/22/08	03/25/09			704 63	843 08	(138 45)
		Security Subtotal				**3,053 38**	**3,649 82**	**(596 44)**
MONSANTO CO NEW DEL COM	29 0000	03/13/09	06/26/09			2,180 40	2 293 36	(112 96)
MASCO CORP	98 0000	09/17/08	03/24/09			694 64	1 764 05	(1,069 41)
	197 0000	09/17/08	03/25/09			1,525 30	3,546 12	(2,020 82)
		Security Subtotal				**2,219 94**	**5,310 17**	**(3,090 23)**
MICROSOFT CORP	20 0000	02/15/08	02/05/09			378 41	568 00	(189 59)
	165 0000	02/19/08	02/05/09			3 121 95	4,699 83	(1,577 88)
	338 0000	08/19/08	02/05/09			6,395 27	9,287 33	(2,892 06)
		Security Subtotal				**9,895 63**	**14,555 16**	**(4,659 53)**

Merrill Lynch

Account No 726-04F96

Taxpayer No 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
J C PENNEY CO COM	90 0000	09/26/08	03/25/09			1,799 33	3,189 95	(1 390 62)
	81 0000	09/29/08	03/25/09			1 619 40	2 800 15	(1,180 75)
	54 0000	09/29/08	06/26/09			1,506 45	1,866 77	(360 32)
	26 0000	09/29/08	07/23/09			766 63	898 82	(132 19)
		Security Subtotal				**5,691 81**	**8,755 69**	**(3,063 88)**
SCHWAB CHARLES CORP NEW	176 0000	02/15/08	02/06/09			2,489 58	3,514 06	(1 024 48)
	29 0000	09/09/08	03/25/09			432 97	684 31	(251 34)
	130 0000	09/09/08	03/31/09			2,015 23	3,067 60	(1 052 37)
	197 0000	09/23/08	03/31/09			3,053 86	4,403 94	(1,350 08)
		Security Subtotal				**7,991 64**	**11,669 91**	**(3,678 27)**
SUNTRUST BKS INC COM	107 0000	10/08/08	02/06/09			1,284 79	4,665 69	(3 380 90)
	21 0000	10/27/08	02/06/09			252 16	753 29	(501 13)
		Security Subtotal				**1,536 95**	**5,418 98**	**(3,882 03)**
TARGET CORP COM	202 0000	10/15/08	03/25/09			6,876 44	7,325 19	(448 75)
	38 0000	11/06/08	03/25/09			1,293 59	1,432 05	(138 46)
		Security Subtotal				**8,170 03**	**8,757 24**	**(587 21)**
TIME WARNER INC NEW	164 0000	01/07/09	03/25/09			1,409 19	1,678 29	(269 10)
UNITEDHEALTH GROUP INC	91 0000	02/24/09	03/25/09			1 904 66	2,180 26	(275 60)
US BANCORP (NEW)	160 0000	06/12/08	01/23/09			2,279 18	4,939 79	(2 660 61)
WESTERN UN CO	158 0000	04/29/08	03/25/09			1,965 77	3 638 61	(1 672 84)
	125 0000	04/29/08	04/02/09			1,628 38	2,878 64	(1,250 26)
	200 0000	04/29/08	04/20/09			2,941 98	4,605 84	(1,663 86)
		Security Subtotal				**6,536 13**	**11,123 09**	**(4,586 96)**
ACE LIMITED	37 0000	09/26/08	03/25/09			1 452 98	2,146 84	(693 86)
	116 0000	09/26/08	05/11/09			5,013 30	6,730 66	(1,717 36)
		Security Subtotal				**6,466 28**	**8,877 50**	**(2,411 22)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life to-Date	Sales Price	Cost Basis	Gain or (Loss)
XTO ENERGY INC	72 0000	05/22/08	03/25/09			2 453 21	4 745 48	(2,292 27)
ZIONS BANCORP COM	125 0000	10/14/08	03/25/09			1,386 23	4 806 44	(3 420 21)
	70 0000	10/15/08	03/25/09			776 30	2,832 08	(2,055 78)
		Security Subtotal				2,162 53	7,638 52	(5,475 99)
		Short Term Capital Losses Subtotal				160,407 47	263,972 15	(103,564 68)
NET SHORT TERM CAPITAL GAIN (LOSS)								(73,742 62)
LONG TERM CAPITAL GAINS								
AT& T INC	18 0000	09/22/05	03/25/09			476 46	349 43	127 03
	140 0000	12/15/05	03/25/09			3,705 85	3,471 12	234 73
	12 0000	01/20/06	03/25/09			317 65	296 35	21 30
		Security Subtotal				4,499 96	4,116 90	383 06
AMGEN INC COM PV $0 0001	49 0000	11/05/07	11/24/09			2,779 34	2 756 92	22 42
	29 0000	11/05/07	12/02/09			1,665 56	1,631 65	33 91
	22 0000	11/21/07	12/02/09			1,263 54	1,171 51	92 03
	64 0000	11/21/07	12/11/09			3,596 35	3,408 03	188 32
		Security Subtotal				9,304 79	8,968 11	336 68
BEST BUY CO INC	44 0000	11/20/08	12/14/09			1,997 38	814 97	1 182 41
CVS CAREMARK CORP	60 0000	03/14/07	05/06/09			1,934 84	1,927 99	6 85
CARNIVAL CORP PAIRED SHS	70 0000	11/20/08	11/25/09			2,282 89	1 125 11	1 157 78
	82 0000	11/20/08	12/15/09			2,773 86	1,317 99	1,455 87
		Security Subtotal				5,056 75	2,443 10	2,613 65
EATON CORP	22 0000	09/22/05	11/24/09			1,407 96	1 380 51	27 45

Merrill Lynch

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Amortization/Accretion Life to Date	Sales Price	Cost Basis	Gain or (Loss)
EXXON MOBIL CORP COM	17 0000	04/27/04	03/25/09			1,201 21	744 26	456 95
	45 0000	12/31/04	03/25/09			3,179 70	2,308 82	870 88
	36 0000	02/24/05	03/25/09			2,543 76	2,180 16	363 60
	7 0000	06/02/06	03/25/09			494 63	431 06	63 57
	36 0000	06/02/06	06/26/09			2,483 87	2,216 87	267 00
		Security Subtotal				**9,903 17**	**7,881 17**	**2,022 00**
FRANKLIN RES INC	16 0000	11/20/08	11/24/09			1,778 20	798 79	979 41
HEWLETT PACKARD CO DEL	40 0000	05/14/07	09/16/09			1 822 93	1 800 95	21 98
JPMORGAN CHASE & CO	127 0000	09/22/05	05/19/09			4 711 30	4,325 63	385 67
J CREW GROUP INC	38 0000	06/18/08	12/11/09			1,715 21	1 267 76	447 45
	11 0000	07/03/08	12/11/09			496 52	353 97	142 55
		Security Subtotal				**2,211 73**	**1,621 73**	**590 00**
KOHLS CORP WISC PV 1CT	54 0000	10/20/08	10/21/09			3 244 29	1 670 35	1,573 94
	59 0000	10/20/08	10/22/09			3 538 14	1 825 02	1 713 12
	91 0000	10/27/08	12/11/09			5,048 72	2,547 85	2,500 87
		Security Subtotal				**11,831 15**	**6,043 22**	**5,787 93**
KROGER CO	35 0000	12/20/05	01/09/09			875 69	664 26	211 43
	38 0000	12/21/05	01/09/09			950 75	720 88	229 87
	29 0000	12/21/05	03/25/09			618 27	550 15	68 12
	67 0000	03/30/06	03/25/09			1,428 43	1,341 34	87 09
	110 0000	06/02/06	03/25/09			2,345 18	2,236 30	108 88
	57 0000	06/22/06	03/25/09			1,215 24	1,145 33	69 91
		Security Subtotal				**7,433 56**	**6,658 26**	**775 30**
ORACLE CORP $0 01 DEL	198 0000	09/07/07	07/16/09			4 292 11	3,987 84	304 27
	774 0000	09/07/07	10/05/09			15,840 43	15,588 83	251 60
		Security Subtotal				**20,132 54**	**19,576 67**	**555 87**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PRAXAIR INC	59 0000	09/22/05	03/25/09			4,017 28	2,715 77	1,301 51
	82 0000	09/22/05	07/10/09			5,657 24	3,774 46	1,882 78
		Security Subtotal				9,674 52	6,490 23	3,184 29
QUALCOMM INC	90 0000	07/26/07	09/22/09			4,000 77	3,816 44	184 33
	42 0000	07/26/07	09/30/09			1 888 68	1,781 01	107 67
	75 0000	02/25/08	09/30/09			3,372 66	3,289 34	83 32
	24 0000	02/26/08	09/30/09			1,079 26	1,043 88	35 38
		Security Subtotal				10,341 37	9,930 67	410 70
SCHLUMBERGER LTD	128 0000	09/22/05	03/25/09			5,935 38	5 430 40	504 98
TEVA PHARMACTCL INDS ADR	113 0000	06/22/06	03/13/09			5,082 27	3,516 91	1,565 36
	170 0000	06/22/06	03/25/09			7,788 72	5,290 93	2,497 79
	17 0000	06/22/06	08/03/09			909 44	529 09	380 35
	95 0000	06/22/06	10/21/09			4,884 63	2,956 70	1 927 93
	54 0000	06/22/06	11/24/09			2,868 45	1,680 66	1,187 79
		Security Subtotal				21,533 51	13,974 29	7,559 22
WAL MART STORES INC	18 0000	01/15/08	03/25/09			936 91	845 20	91 71
	92 0000	01/25/08	03/25/09			4,788 68	4,430 75	357 93
	17 0000	01/25/08	05/12/09			865 88	818 73	47 15
	26 0000	01/30/08	05/12/09			1 324 30	1 295 67	28 63
	11 0000	02/11/08	05/18/09			544 83	535 61	9 22
	81 0000	02/11/08	08/07/09			4,004 76	3,944 06	60 70
		Security Subtotal				12,465 36	11,870 02	595 34
WELLS FARGO & CO NEW DEL	77 0000	02/08/08	09/22/09			2 251 96	2,250 97	0 99
	42 0000	03/03/08	09/22/09			1,228 35	1,192 60	35 75
		Security Subtotal				3,480 31	3,443 57	36 74
		Long Term Capital Gains Subtotal				147,456 71	119,497 18	27,959 53

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES								
ABBOTT LABS	55 0000	03/05/07	03/13/09			2,541 72	2,912 07	(370 35)
	119 0000	04/27/07	03/13/09			5 499 38	6,762 20	(1,262 82)
	23 0000	04/27/07	03/25/09			1,054 37	1,306 99	(252 62)
	85 0000	04/30/07	03/25/09			3,896 61	4,814 59	(917 98)
	3 0000	04/30/07	05/12/09			136 18	169 93	(33 75)
	32 0000	05/03/07	05/12/09			1 452 62	1,836 12	(383 50)
	20 0000	06/04/07	05/12/09			907 89	1,113 37	(205 48)
		Security Subtotal				**15,488 77**	**18,915 27**	**(3,426 50)**
ADOBE SYS DEL PV$ 0 001	54 0000	08/18/08	10/30/09			1,800 96	2 376 66	(575 70)
AMGEN INC COM PV $0 0001	103 0000	11/05/07	03/25/09			5,126 29	5,795 15	(668 86)
	10 0000	11/05/07	05/13/09			484 97	562 63	(77 66)
		Security Subtotal				**5,611 26**	**6,357 78**	**(746 52)**
ARCHER DANIELS MIDLD	207 0000	11/05/07	03/25/09			5,980 75	7 172 83	(1 192 08)
	37 0000	11/05/07	04/16/09			964 21	1 282 10	(317 89)
	25 0000	11/05/07	07/30/09			760 54	866 28	(105 74)
	217 0000	11/05/07	07/31/09			6,617 08	7,519 36	(902 28)
	73 0000	11/05/07	08/18/09			2,005 72	2 529 55	(523 83)
	64 0000	11/05/07	09/30/09			1 835 53	2,217 70	(382 17)
	152 0000	05/28/08	09/30/09			4,359 40	6,157 25	(1,797 85)
	82 0000	06/19/08	09/30/09			2,351 79	2,722 00	(370 21)
		Security Subtotal				**24,875 02**	**30,467 07**	**(5,592 05)**
AON CORP COM	128 0000	06/22/07	03/13/09			4 968 53	5,352 09	(383 56)
	23 0000	06/22/07	03/23/09			913 35	961 71	(48 36)
	11 0000	06/25/07	03/23/09			436 82	458 51	(21 69)
	78 0000	06/25/07	03/25/09			3,128 98	3,251 29	(122 31)
	38 0000	09/05/07	03/25/09			1 524 38	1,655 39	(131 01)
	123 0000	09/05/07	07/29/09			4,904 33	5 358 27	(453 94)
	26 0000	01/03/08	07/29/09			1,036 69	1 197 69	(161 00)
	19 0000	01/03/08	10/16/09			786 81	875 24	(88 43)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
AON CORP COM	43 0000	01/03/08	11/02/09			1,652 97	1,980 82	(327 85)
	35 0000	01/22/08	11/02/09			1 345 44	1,501 16	(155 72)
	117 0000	02/11/08	11/02/09			4,497 64	4,871 26	(373 62)
		Security Subtotal				25,195 94	27,463 43	(2,267 49)
BB&T CORPORATION	62 0000	03/12/08	03/25/09			1,186 83	2 022 86	(836 03)
	150 0000	03/17/08	03/25/09			2,871 39	4 649 38	(1 777 99)
	21 0000	03/17/08	05/04/09			521 43	650 92	(129 49)
	72 0000	04/15/08	05/04/09			1 787 77	2,231 10	(443 33)
	30 0000	04/15/08	06/11/09			687 48	929 62	(242 14)
	64 0000	04/15/08	12/03/09			1,646 11	1,983 21	(337 10)
		Security Subtotal				8,701 01	12,467 09	(3,766 08)
BANK NEW YORK MELLON	145 0000	09/22/05	02/09/09			4,118 88	4,491 44	(372 56)
	43 0000	09/22/05	03/24/09			1 181 11	1,331 94	(150 83)
	257 0000	09/22/05	03/25/09			7 085 44	7,960 71	(875 27)
	9 0000	11/08/05	03/25/09			248 12	316 30	(68 18)
	33 0000	11/09/05	03/25/09			909 80	1 107 50	(197 70)
	10 0000	12/20/05	03/25/09			275 69	315 96	(40 27)
	15 0000	12/30/05	03/25/09			413 54	505 87	(92 33)
	43 0000	02/01/06	03/25/09			1 185 50	1,452 16	(266 66)
	31 0000	06/02/06	03/25/09			854 67	1 101 02	(246 35)
	54 0000	01/25/07	03/25/09			1,488 78	2 316 16	(827 38)
	99 0000	03/05/07	03/25/09			2,729 44	4,129 77	(1,400 33)
	58 0000	03/05/07	03/31/09			1,588 10	2,419 47	(831 37)
	37 0000	03/05/07	04/13/09			1,133 59	1,543 46	(409 87)
	152 0000	03/27/07	04/13/09			4,656 96	6 555 46	(1 898 50)
	89 0000	03/27/07	09/16/09			2,721 62	3 838 40	(1 116 78)
	40 0000	03/30/07	09/16/09			1,223 20	1,704 13	(480 93)
	146 0000	04/27/07	09/16/09			4,464 70	6 320 48	(1,855 78)
	60 0000	08/20/07	09/16/09			1,834 81	2,535 16	(700 35)
		Security Subtotal				38,113 95	49,945 39	(11,831 44)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BOSTON SCIENTIFIC CORP	320 0000	03/04/08	03/25/09			2 684 94	4,054 02	(1,369 08)
	642 0000	03/05/08	03/25/09			5,386 67	8,194 68	(2 808 01)
	9 0000	03/05/08	09/22/09			98 99	114 87	(15 88)
	183 0000	03/05/08	11/24/09			1,556 41	2,335 88	(779 47)
	946 0000	03/11/08	11/24/09			8 045 70	11,765 40	(3 719 70)
	350 0000	03/26/08	11/24/09			2,976 75	4,454 76	(1,478 01)
		Security Subtotal				**20,749 46**	**30,919 61**	**(10,170 15)**
CAMPBELL SOUP CO	119 0000	09/17/07	03/25/09			3 215 36	4,209 61	(994 25)
	35 0000	09/17/07	05/11/09			931 68	1,238 12	(306 44)
	14 0000	09/17/07	05/12/09			375 28	495 26	(119 98)
	33 0000	10/03/07	05/12/09			884 60	1,195 10	(310 50)
	63 0000	10/04/07	06/02/09			1 814 08	2,283 75	(469 67)
	32 0000	10/03/07	06/02/09			921 43	1 158 90	(237 47)
	38 0000	10/04/07	06/05/09			1,087 84	1,377 50	(289 66)
	25 0000	12/10/07	06/05/09			715 69	929 92	(214 23)
	86 0000	12/11/07	06/05/09			2,461 98	3,198 31	(736 33)
	45 0000	01/24/08	06/05/09			1,288 25	1,415 02	(126 77)
		Security Subtotal				**13,696 19**	**17,501 49**	**(3,805 30)**
CVS CAREMARK CORP	49 0000	03/14/07	03/25/09			1,444 51	1,574 52	(130 01)
	2 0000	03/14/07	05/18/09			60 92	64 27	(3 35)
	93 0000	03/15/07	05/18/09			2,833 23	3,025 80	(192 57)
		Security Subtotal				**4,338 66**	**4,664 59**	**(325 93)**
CHEVRON CORP	66 0000	06/25/07	03/25/09			4,612 41	5,472 19	(859 78)
	60 0000	06/25/07	05/04/09			4,021 28	4,974 71	(953 43)
		Security Subtotal				**8,633 69**	**10,446 90**	**(1,813 21)**
CATERPILLAR INC DEL	26 0000	07/25/07	03/25/09			803 91	2,076 51	(1,272 60)
	4 0000	09/25/07	03/25/09			123 68	304 37	(180 69)
		Security Subtotal				**927 59**	**2,380 88**	**(1,453 29)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
COCA COLA ENTERPRISES	84 0000	09/26/06	03/18/09			1,000 61	1,755 11	(754 50)
	71 0000	09/26/06	03/25/09			891 05	1,483 50	(592 45)
	219 0000	09/27/06	03/25/09			2 748 47	4,579 55	(1,831 08)
	35 0000	03/23/07	03/25/09			439 25	714 00	(274 75)
	133 0000	03/26/07	03/25/09			1 669 18	2 697 07	(1,027 89)
	65 0000	03/26/07	06/01/09			1 112 27	1,318 13	(205 86)
	110 0000	04/27/07	06/01/09			1,882 30	2,411 32	(529 02)
	160 0000	04/30/07	06/01/09			2 737 89	3 511 07	(773 18)
	70 0000	05/24/07	06/01/09			1,197 84	1 599 75	(401 91)
	293 0000	05/24/07	06/02/09			5,157 33	6,696 11	(1 538 78)
	102 0000	06/13/07	06/02/09			1 795 39	2 293 34	(497 95)
	13 0000	08/01/07	06/02/09			228 83	291 17	(62 34)
		Security Subtotal				**20,860 41**	**29,350 12**	**(8,489 71)**
DELTA AIR LINES INC	56 0000	08/20/07	03/25/09			328 24	902 16	(573 92)
	371 0000	11/08/07	03/25/09			2 174 63	6,139 49	(3,964 86)
	220 0000	11/20/07	03/25/09			1 289 54	3,838 69	(2,549 15)
	95 0000	11/21/07	03/25/09			556 85	1,571 48	(1,014 63)
		Security Subtotal				**4,349 26**	**12,451 82**	**(8,102 56)**
EATON CORP	107 0000	09/22/05	03/25/09			4,093 79	6 714 25	(2 620 46)
	10 0000	02/28/06	11/24/09			639 99	700 06	(60 07)
		Security Subtotal				**4,733 78**	**7,414 31**	**(2,680 53)**
EOG RESOURCES INC	23 0000	02/27/08	03/25/09			1 505 57	2 431 37	(925 80)
EL PASO CORPORATION	38 0000	12/22/05	03/25/09			254 99	467 35	(212 36)
	75 0000	12/23/05	03/25/09			503 28	921 85	(418 57)
	280 0000	12/27/05	03/25/09			1,878 94	3,418 51	(1,539 57)
	131 0000	12/27/05	07/21/09			1,276 16	1,599 38	(323 22)
	97 0000	12/27/05	09/14/09			967 28	1 184 28	(217 00)
	80 0000	02/14/06	09/14/09			797 77	983 74	(185 97)
	14 0000	02/15/06	09/14/09			139 61	172 13	(32 52)
		Security Subtotal				**5,818 03**	**8,747 24**	**(2,929 21)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GENERAL ELECTRIC	82 0000	12/03/02	03/25/09			903 79	2 211 31	(1,307 52)
	270 0000	04/27/04	03/25/09			2 975 92	8 295 75	(5,319 83)
	77 0000	06/03/04	03/25/09			848 69	2 387 00	(1,538 31)
	89 0000	06/15/04	03/25/09			980 95	2 825 71	(1,844 76)
	66 0000	11/26/04	03/25/09			727 46	2,342 68	(1 615 22)
	16 0000	11/26/04	04/13/09			194 36	567 93	(373 57)
	122 0000	02/24/05	04/13/09			1,482 03	4,319 51	(2 837 48)
	27 0000	09/22/05	04/13/09			327 99	898 02	(570 03)
	13 0000	06/02/06	04/13/09			157 92	449 28	(291 36)
	11 0000	06/09/06	04/13/09			133 63	374 80	(241 17)
	74 0000	06/09/06	07/28/09			917 93	2 521 39	(1,603 46)
	110 0000	07/07/06	07/28/09			1,364 49	3,670 74	(2,306 25)
	43 0000	08/25/06	07/28/09			533 39	1 453 13	(919 74)
	39 0000	10/27/06	07/28/09			483 78	1,373 13	(889 35)
		Security Subtotal				**12,032 33**	**33,690 38**	**(21,658 05)**
HESS CORP	27 0000	05/14/08	09/17/09			1,524 13	3,139 44	(1 615 31)
	37 0000	05/19/08	09/17/09			2 088 62	4 843 43	(2,754 81)
	57 0000	09/16/08	09/17/09			3 217 62	4,685 88	(1,468 26)
	16 0000	09/16/08	10/13/09			930 90	1 315 34	(384 44)
	1 0000	09/16/08	12/14/09			56 11	82 21	(26 10)
		Security Subtotal				**7,817 38**	**14,066 30**	**(6,248 92)**
HERTZ GLOBAL HOLDINGS IN	70 0000	06/26/07	03/25/09			290 56	1 773 62	(1,483 06)
	125 0000	06/27/07	03/25/09			518 85	3 179 53	(2,660 68)
	11 0000	06/29/07	03/25/09			45 65	292 04	(246 39)
	155 0000	07/12/07	03/25/09			643 38	3 952 30	(3,308 92)
	398 0000	07/13/07	03/25/09			1,652 06	10,123 89	(8,471 83)
	80 0000	07/16/07	03/25/09			332 07	2,038 94	(1,706 87)
	45 0000	07/17/07	03/25/09			186 79	1,146 67	(959 88)
	35 0000	09/12/07	03/25/09			145 28	709 15	(563 87)
	48 0000	09/13/07	03/25/09			199 25	959 66	(760 41)
	7 0000	09/13/07	07/09/09			58 54	139 96	(81 42)
	283 0000	09/14/07	07/09/09			2,366 76	5,627 96	(3,261 20)
	2 0000	09/14/07	08/04/09			20 85	39 78	(18 93)

Merrill Lynch

Account No 726-04F96 | Taxpayer No 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HERTZ GLOBAL HOLDINGS IN	65 0000	10/30/07	08/04/09			677 77	1 390 89	(713 12)
	25 0000	10/31/07	08/04/09			260 68	534 79	(274 11)
	204 0000	11/02/07	08/04/09			2,127 18	4 287 20	(2,160 02)
	102 0000	12/14/07	08/04/09			1,063 59	1,593 15	(529 56)
		Security Subtotal				10,589 26	37,789 53	(27,200 27)
HEWLETT PACKARD CO DEL	115 0000	05/14/07	03/25/09			3 597 48	5,177 70	(1 580 22)
	50 0000	07/26/07	09/16/09			2,278 67	2,330 38	(51 71)
		Security Subtotal				5,876 15	7,508 08	(1,631 93)
IAC INTERACTIVECORP	5 0000	03/12/07	01/09/09			75 00	180 20	(105 20)
	72 0000	03/16/07	01/09/09			1,080 15	2 296 39	(1 216 24)
	41 0000	03/16/07	03/25/09			610 89	1 307 67	(696 78)
	101 0000	03/30/07	03/25/09			1,504 90	3,341 93	(1,837 03)
	44 0000	03/30/07	06/02/09			724 89	1 455 90	(731 01)
	50 0000	04/02/07	06/02/09			823 73	1,625 10	(801 37)
	61 0000	05/24/07	06/02/09			1 004 96	1 847 93	(842 97)
	198 0000	01/03/08	06/02/09			3 262 01	4 539 16	(1 277 15)
	93 0000	01/23/08	06/02/09			1,532 16	1,962 99	(430 83)
		Security Subtotal				10,618 69	18,557 27	(7,938 58)
JPMORGAN CHASE & CO	138 0000	02/24/05	03/25/09			3,905 37	5 081 17	(1 175 80)
	410 0000	09/22/05	03/25/09			11,602 94	13,964 59	(2,361 65)
	12 0000	10/19/07	05/19/09			445 17	546 21	(101 04)
	108 0000	10/19/07	07/27/09			4 128 49	4,915 92	(787 43)
	16 0000	10/19/07	10/27/09			710 89	728 28	(17 39)
		Security Subtotal				20,792 86	25,236 17	(4,443 31)
KRAFT FOODS INC VA CL A	213 0000	09/22/05	03/25/09			4,999 66	6,281 37	(1 281 71)
	31 0000	09/22/05	05/18/09			772 60	914 20	(141 60)
	14 0000	04/03/06	05/18/09			348 92	423 50	(74 58)
	11 0000	04/03/06	12/02/09			295 15	332 75	(37 60)
	55 0000	04/05/06	12/02/09			1 475 76	1 663 75	(187 99)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KRAFT FOODS INC VA CL A	35 0000	04/06/06	12/02/09			939 12	1,058 58	(119 46)
	6 0000	04/07/06	12/02/09			160 99	181 50	(20 51)
	91 0000	07/06/06	12/02/09			2,441 73	2,736 79	(295 06)
		Security Subtotal				**11,433 93**	**13,592 44**	**(2,158 51)**
LOWE S COMPANIES INC	434 0000	09/15/08	10/28/09			8 552 39	10,876 65	(2,324 26)
	120 0000	09/18/08	10/28/09			2,364 72	2,709 36	(344 64)
		Security Subtotal				**10,917 11**	**13,586 01**	**(2,668 90)**
MOODY S CORP	60 0000	05/21/08	09/16/09			1 512 31	2,291 81	(779 50)
	32 0000	05/21/08	12/08/09			789 99	1,222 31	(432 32)
	86 0000	07/21/08	12/08/09			2 123 12	2,976 37	(853 25)
	72 0000	09/18/08	12/08/09			1,777 49	2,476 18	(698 69)
		Security Subtotal				**6 202 91**	**8,966 67**	**(2,763.76)**
MASCO CORP	158 0000	09/17/08	10/16/09			2 167 12	2 844 09	(676 97)
MICROSOFT CORP	305 0000	02/01/08	02/05/09			5 770 87	9,306 83	(3,535 96)
ORACLE CORP $0 01 DEL	230 0000	07/26/07	03/25/09			4,188 29	4,641 43	(453 14)
	80 0000	09/07/07	03/25/09			1,456 80	1,611 24	(154 44)
		Security Subtotal				**5,645 09**	**6,252 67**	**(607 58)**
PROGRESS ENERGY INC	33 0000	02/24/05	03/25/09			1 181 78	1,403 16	(221 38)
	45 0000	09/22/05	03/25/09			1,611 54	1,944 90	(333 36)
	20 0000	09/22/05	09/30/09			777 35	864 39	(87 04)
	65 0000	09/22/05	10/01/09			2,509 46	2 809 30	(299 84)
	25 0000	09/22/05	10/13/09			940 71	1,080 50	(139 79)
		Security Subtotal				**7,020 84**	**8,102 25**	**(1,081 41)**
PNC FINCL SERVICES GROUP	106 0000	12/18/07	03/25/09			3,596 77	6,806 65	(3,209 88)
	32 0000	02/19/08	03/25/09			1 085 82	2,010 26	(924 44)
	18 0000	02/19/08	11/03/09			930 73	1,130 77	(200 04)
		Security Subtotal				**5,613 32**	**9,947 68**	**(4,334 36)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
QUALCOMM INC	48 0000	07/26/07	01/28/09			1,768 52	2,035 43	(266 91)
	106 0000	07/26/07	03/25/09			4 125 49	4,494 92	(369 43)
	102 0000	07/26/07	04/30/09			4,321 40	4,325 30	(3 90)
		Security Subtotal				10,215 41	10,855 65	(640 24)
SCHWAB CHARLES CORP NEW	174 0000	01/09/08	02/06/09			2,461 28	3,803 82	(1,342 54)
	75 0000	02/15/08	03/25/09			1,119 75	1,497 48	(377 73)
		Security Subtotal				3,581 03	5,301 30	(1,720 27)
SUNTRUST BKS INC COM	69 0000	10/02/06	02/06/09			828 50	5,302 95	(4,474 45)
	35 0000	10/03/06	02/06/09			420 25	2 695 00	(2,274 75)
	5 0000	10/17/06	02/06/09			60 03	384 38	(324 35)
	30 0000	10/19/06	02/06/09			360 22	2 309 93	(1,949 71)
	24 0000	10/20/06	02/06/09			288 17	1,848 00	(1,559 83)
	89 0000	01/15/08	02/06/09			1,068 66	5,347 84	(4,279 18)
		Security Subtotal				3,025 83	17,888 10	(14,862 27)
TICKETMASTER ENTERTINMNT	2 0000	03/12/07	03/23/09			7 98	102 39	(94 41)
	45 0000	03/16/07	03/23/09			179 73	2,047 76	(1,868 03)
	38 0000	03/30/07	03/23/09			151 79	1 786 02	(1,634 23)
	20 0000	03/30/07	03/24/09			79 40	940 02	(860 62)
	20 0000	04/02/07	03/24/09			79 40	923 35	(843 95)
	24 0000	05/24/07	03/24/09			95 29	1,049 96	(954 67)
	79 0000	01/03/08	03/24/09			313 67	2,579 07	(2,265 40)
	38 0000	01/23/08	03/24/09			150 89	1,115 34	(964 45)
		Security Subtotal				1,058 15	10,543 91	(9,485 76)
US BANCORP (NEW)	168 0000	07/05/07	01/23/09			2 393 12	5,601 02	(3,207 90)
WESTERN UN CO	36 0000	04/29/08	07/09/09			589 70	829 06	(239 36)
	133 0000	06/30/08	07/09/09			2,178 64	3,291 71	(1,113 07)
		Security Subtotal				2,768 34	4,120 77	(1,352 43)
XTO ENERGY INC	71 0000	05/22/08	09/09/09			2 810 75	4,679 57	(1 868 82)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WAL-MART STORES INC	98 0000	01/30/08	05/18/09			4 853 92	4,883 71	(29 79)
WASTE MANAGEMENT INC NEW	40 0000	09/22/05	03/25/09			1,048 83	1,126 01	(77 18)
	20 0000	05/15/06	03/25/09			524 41	728 99	(204 58)
	17 0000	06/02/06	03/25/09			445 76	627 81	(182 05)
	11 0000	06/02/06	05/15/09			297 06	406 23	(109 17)
	153 0000	10/26/07	05/15/09			4 131 87	5,499 45	(1,367 58)
	76 0000	03/31/08	05/15/09			2,052 44	2,545 26	(492 82)
		Security Subtotal				8 500 37	10,933 75	(2,433 38)
WELLS FARGO & CO NEW DEL	130 0000	11/16/07	03/25/09			2 206 15	4,035 59	(1,829 44)
	193 0000	11/19/07	03/25/09			3 275 28	5,848 98	(2,573 70)
	281 0000	02/08/08	03/25/09			4,768 69	8,214 55	(3,445 86)
		Security Subtotal				10,250 12	18,099 12	(7,849.00)
		Long Term Capital Losses Subtotal				377,354 45	576,654 29	(199,299 84)
NET LONG TERM CAPITAL GAIN (LOSS)								(171,340 31)
OTHER TRANSACTIONS								
AOL INC	0000	12/24/09	12/24/09			15 08	N/A	N/A
MARRIOTT INTL INC NEW A	387 0000	08/07/09	08/07/09			9 35	N/A	N/A
	496 0000	09/11/09	09/11/09			20 00	N/A	N/A
		Security Subtotal				29 35		
TIME WARNER CABLE INC	0000	04/27/09	04/27/09			4 75	N/A	N/A
		Other Transactions Subtotal				49 18		
TOTAL CAPITAL GAINS AND LOSSES						816,044 15	1,061,077 90	(245,082 93)
TOTAL REPORTABLE GROSS PROCEEDS						816,044 15		
DIFFERENCE						0 00 *		

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AMAZON COM INC COM	88.0000	01/09/09	01/30/09			5,181.54	4,940.92	240.62
	13.0000	01/12/09	01/30/09			765.46	688.24	77.22
		Security Subtotal				**5,947.00**	**5,629.16**	**317.84**
BHP BILLITON PLC SP ADR	70.0000	03/12/09	03/25/09			2,836.38	2,499.04	337 34
BANK NEW YORK MELLON	110 0000	04/21/09	11/16/09			3,016.70	3,015.69	1.01
CVS CAREMARK CORP	97.0000	10/14/08	09/24/09			3,429.57	2,886.28	543.29
	28.0000	10/14/08	09/28/09			987.25	833.16	154 09
	48 0000	01/02/09	09/28/09			1,692.43	1,400.12	292.31
	86 0000	01/02/09	10/05/09			3,022.54	2,508.56	513.98
	316.0000	01/02/09	10/06/09			10,771.31	9,217.51	1,553.80
		Security Subtotal				**19,903.10**	**16,845.63**	**3,057.47**
COSTCO WHOLESALE CRP DEL	40.0000	01/02/09	09/30/09			2,239.94	2,136.00	103.94
	21.0000	02/09/09	09/30/09			1,175.98	949.05	226.93
		Security Subtotal				**3,415.92**	**3,085.05**	**330.87**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GOLDMAN SACHS GROUP INC	32.0000	09/19/08	06/01/09			4,648.10	4,227.01	421.09
	8.0000	11/25/08	11/09/09			1,404.00	566.26	837.74
		Security Subtotal				**6,052.10**	**4,793.27**	**1,258.83**
GENENTECH INC NEW	11.0000	10/08/08	03/26/09			1,045.00	885.90	159 10
	73.0000	10/09/08	03/26/09			6,935.00	5,715.45	1,219.55
	90.0000	01/02/09	03/26/09			8,550 01	7,389.00	1,161.01
		Security Subtotal				**16,530.01**	**13,990.35**	**2,539.66**
INTEL CORP	251.0000	07/16/09	10/16/09			5,061.15	4,580.82	480.33
	175.0000	07/16/09	10/28/09			3,372.59	3,193.81	178.78
	283.0000	07/17/09	10/28/09			5,453.97	5,298.81	155.16
	133.0000	07/17/09	10/28/09			2,563.17	2,451.43	111.74
	278.0000	07/20/09	10/28/09			5,357.63	5,246.42	111 21
		Security Subtotal				**21,808.51**	**20,771.29**	**1,037.22**
INTL BUSINESS MACHINES	86.0000	01/28/09	03/25/09			8,306.69	8,123.10	183 59
JUNIPER NETWORKS INC	77.0000	07/06/09	11/10/09			1,927.85	1,816.41	111.44
	64.0000	07/08/09	11/10/09			1,602.37	1,451.25	151.12
	214.0000	07/01/09	11/11/09			5,439.58	5,228.32	211 26
	28.0000	07/06/09	11/11/09			711.73	660.50	51 23
	34.0000	07/08/09	11/11/09			852.07	770.98	81.09
		Security Subtotal				**10,533.60**	**9,927.46**	**606.14**
JPMORGAN CHASE & CO	255.0000	03/13/09	03/25/09			6,724.33	6,040.21	684.12
	177.0000	03/23/09	05/11/09			6,601.43	4,741.72	1,859 71
	173.0000	03/23/09	11/10/09			7,575.35	4,634.57	2,940.78
	47.0000	03/23/09	11/10/09			2,058.05	1,248.52	809 53
	53.0000	03/24/09	12/03/09			2,267.75	1,491.03	776.72
	162.0000	03/23/09	12/03/09			6,931.60	4,303.44	2,628.16
		Security Subtotal				**32,158.51**	**22,459.49**	**9,699.02**

Merrill Lynch

Account No. 726-04F97

Taxpayer No. 58-1368915

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MONSANTO CO NEW DEL COM	32.0000	10/08/08	07/30/09			2,712.61	2,644.27	68.34
	5.0000	10/08/08	07/31/09			424.56	413.17	11.39
	28.0000	01/02/09	10/06/09			2,114.30	2,044 00	70 30
	32.0000	01/02/09	10/07/09			2,423.52	2,336.00	87.52
		Security Subtotal				**7,674.99**	**7,437.44**	**237.55**
NRG ENERGY INC	138.0000	07/10/09	12/29/09			3,314 86	3,174.16	140 70
	74 0000	07/10/09	12/30/09			1,766.66	1,702 09	64.57
		Security Subtotal				**5,081.52**	**4,876.25**	**205.27**
POTASH CORP SASKATCHEWAN	9.0000	02/10/09	07/31/09			839.19	803.88	35.31
	37.0000	03/04/09	07/31/09			3,450.01	2,795.27	654 74
	40.0000	03/04/09	08/03/09			3,823 42	3,021.93	801.49
	18 0000	03/10/09	08/03/09			1,720.55	1,337.82	382.73
		Security Subtotal				**9,833.17**	**7,958.90**	**1,874.27**
ROCHE HLDG LTD SPN ADR	144.0000	03/12/09	03/25/09			4,744 18	4,369.60	374 58
SCHERING PLOUGH CORP	114 0000	11/26/08	03/25/09			2,729 14	1,874.98	854.16
	227.0000	12/02/08	03/25/09			5,434.35	3,601.32	1,833.03
	27.0000	12/02/08	04/21/09			595 06	428 36	166 70
	125.0000	12/04/08	04/21/09			2,754 96	2,028.79	726.17
	5.0000	12/04/08	04/22/09			108 61	81.16	27 45
	172.0000	12/05/08	04/22/09			3,736.21	2,717.32	1,018.89
	50.0000	01/02/09	04/23/09			1,080 73	867.00	213.73
	79.0000	12/05/08	04/23/09			1,714.75	1,248.08	466.67
	69.0000	12/08/08	04/23/09			1,497 69	1,104.00	393 69
	177.0000	12/09/08	04/23/09			3,841.92	2,830.58	1,011 34
	174 0000	12/09/08	04/23/09			3,760.90	2,782.61	978.29
		Security Subtotal				**27,254.32**	**19,564.20**	**7,690.12**
TAIWAN S MANUFCTRING ADR	24.0000	04/17/09	10/27/09			236.67	230 95	5.72
	301.0000	04/20/09	10/27/09			2,968.33	2,770.89	197 44
	177 0000	04/20/09	10/28/09			1,743.77	1,629.40	114 37
		Security Subtotal				**4,948.77**	**4,631.24**	**317.53**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNITED STS STL CORP NEW	101.0000	04/17/09	06/12/09			4,013 17	2,995.35	1,017 82
	84 0000	04/30/09	06/12/09			3,337.69	2,183.24	1,154 45
		Security Subtotal				**7,350.86**	**5,178.59**	**2,172.27**
XTO ENERGY INC	114.0000	05/07/09	11/09/09			5,049.59	4,891.95	157.64
WAL-MART STORES INC	54.0000	02/19/09	09/09/09			2,766.95	2,722.15	44.80
YUM BRANDS INC	49 0000	01/02/09	11/03/09			1,620.11	1,557.17	62 94
	66.0000	01/02/09	11/04/09			2,215.84	2,097.42	118.42
		Security Subtotal				**3,835.95**	**3,654.59**	**181.36**
		Short Term Capital Gains Subtotal				**209,048.82**	**176,424.44**	**32,624.38**
SHORT TERM CAPITAL LOSSES								
ABBOTT LABS	87.0000	01/23/09	03/25/09			3,938.50	4,584.23	(645.73)
ABB LTD SPON ADR	108.0000	12/17/08	02/19/09			1,291.59	1,651.49	(359 90)
	98 0000	12/18/08	02/19/09			1,172.00	1,467.46	(295.46)
	104.0000	12/23/08	02/19/09			1,243.76	1,417.03	(173.27)
	32.0000	12/24/08	02/19/09			382.69	438.52	(55.83)
	72.0000	12/26/08	02/19/09			861.06	1,000.52	(139.46)
	11 0000	12/29/08	02/19/09			131.55	161.52	(29 97)
	60 0000	01/02/09	02/19/09			717 57	913 50	(195 93)
		Security Subtotal				**5,800.22**	**7,050.04**	**(1,249.82)**
APPLE INC	108.0000	04/25/08	03/25/09			11,315 10	18,339.41	(7,024.31)
	10.0000	04/29/08	03/25/09			1,047 70	1,724.88	(677 18)
		Security Subtotal				**12,362.80**	**20,064.29**	**(7,701.49)**
BANK NEW YORK MELLON	153.0000	04/14/09	11/16/09			4,195.94	4,801.16	(605.22)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BANCO SANTNDER BRZL SA	218.0000	10/15/09	10/28/09			2,678.76	2,983.87	(305.11)
	229.0000	10/15/09	11/04/09			2,851.24	3,134 44	(283.20)
		Security Subtotal				**5,530.00**	**6,118.31**	**(588.31)**
COSTCO WHOLESALE CRP DEL	70.0000	03/26/08	03/25/09			3,207.57	4,643.94	(1,436.37)
	41 0000	04/25/08	03/25/09			1,878.72	2,922 75	(1,044.03)
		Security Subtotal				**5,086.29**	**7,566.69**	**(2,480.40)**
DEVON ENERGY CORP NEW	48.0000	10/22/08	02/25/09			2,198.35	3,387.25	(1,188.90)
DEERE CO	85.0000	12/09/08	03/11/09			2,329.01	3,201.08	(872.07)
	78.0000	12/10/08	03/11/09			2,137.20	2,943.05	(805.85)
	5.0000	01/02/09	03/11/09			137.01	206.15	(69.14)
		Security Subtotal				**4,603.22**	**6,350.28**	**(1,747.06)**
DISNEY (WALT) CO COM STK	107.0000	12/08/08	02/05/09			2,035 34	2,700.35	(665 01)
	16.0000	12/08/08	02/18/09			282.69	403.80	(121.11)
	15.0000	01/02/09	02/18/09			265.04	356.25	(91.21)
	133.0000	12/09/08	02/18/09			2,349.93	3,173.22	(823.29)
		Security Subtotal				**4,933.00**	**6,633.62**	**(1,700.62)**
GOLDMAN SACHS GROUP INC	55.0000	04/25/08	03/25/09			5,883.86	10,497.73	(4,613.87)
	27 0000	09/19/08	03/25/09			2,888.45	3,566.54	(678.09)
		Security Subtotal				**8,772.31**	**14,064.27**	**(5,291.96)**
GOOGLE INC CL A	6.0000	10/29/08	03/25/09			2,028 16	2,160.96	(132 80)
	26.0000	10/30/08	03/25/09			8,788.73	9,507.94	(719.21)
		Security Subtotal				**10,816.89**	**11,668.90**	**(852.01)**
GENZYME CORPORATION	2.0000	01/28/09	08/03/09			101.14	139.48	(38.34)
	44.0000	01/29/09	08/03/09			2,225 22	3,084.79	(859 57)
		Security Subtotal				**2,326.36**	**3,224.27**	**(897.91)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GILEAD SCIENCES INC COM	22.0000	11/25/08	03/25/09			954.79	971.28	(16.49)
	81.0000	12/22/08	03/25/09			3,515 38	4,048 94	(533.56)
		Security Subtotal				**4,470.17**	**5,020.22**	**(550.05)**
HESS CORP	103.0000	03/18/08	02/19/09			5,451.92	10,063.30	(4,611.38)
	45.0000	03/19/08	02/19/09			2,381.92	4,251.67	(1,869.75)
	39.0000	03/19/08	02/25/09			1,968.25	3,684.79	(1,716 54)
	116.0000	05/19/08	02/25/09			5,854.30	15,194.67	(9,340.37)
	15.0000	01/02/09	02/25/09			757.03	844.35	(87.32)
		Security Subtotal				**16,413.42**	**34,038.78**	**(17,625.36)**
JPMORGAN CHASE & CO	97.0000	03/23/09	03/25/09			2,557.89	2,598.57	(40.68)
JOHNSON AND JOHNSON COM	140.0000	11/06/08	03/25/09			7,315 01	8,110 59	(795.58)
	176 0000	11/06/08	04/28/09			8,968.33	10,196.17	(1,227.84)
	69.0000	11/06/08	04/29/09			3,473.52	3,997.37	(523.85)
	59.0000	11/07/08	04/29/09			2,970.11	3,459.60	(489.49)
	60.0000	01/02/09	04/29/09			3,020.47	3,630.60	(610.13)
		Security Subtotal				**25,747.44**	**29,394.33**	**(3,646.89)**
LOCKHEED MARTIN CORP	17.0000	09/19/08	08/06/09			1,281 43	1,886.38	(604 95)
	125.0000	09/19/08	08/25/09			9,249 75	13,870.49	(4,620.74)
	60.0000	01/02/09	08/25/09			4,439.89	5,103.00	(663.11)
		Security Subtotal				**14,971.07**	**20,859.87**	**(5,888.80)**
LOWE'S COMPANIES INC	420.0000	01/02/09	10/01/09			8,594.75	9,458.40	(863 65)
MONSANTO CO NEW DEL COM	2.0000	10/08/08	07/21/09			160.18	165.26	(5.08)
	15 0000	10/08/08	10/06/09			1,132 66	1,239.51	(106 85)
	44.0000	01/23/09	10/07/09			3,332.36	3,467.08	(134.72)
	39.0000	01/23/09	10/07/09			2,928.42	3,073.10	(144 68)
		Security Subtotal				**7,553.62**	**7,944.95**	**(391.33)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NIKE INC CL B	25 0000	07/10/08	03/25/09			1,133.25	1,388.36	(255.11)
	55.0000	07/11/08	03/25/09			2,493.15	3,043 81	(550.66)
	78 0000	07/14/08	03/25/09			3,535.75	4,366.20	(830.45)
	14.0000	07/15/08	03/25/09			634.63	795.03	(160.40)
		Security Subtotal				**7,796.78**	**9,593.40**	**(1,796.62)**
ORACLE CORP $0.01 DEL	236.0000	10/30/08	02/03/09			3,983.67	4,284.83	(301.16)
	130.0000	10/30/08	03/05/09			1,940 83	2,360.30	(419.47)
	197 0000	10/31/08	03/05/09			2,941 11	3,575.49	(634.38)
	40 0000	01/02/09	03/05/09			597.18	731.20	(134 02)
		Security Subtotal				**9,462.79**	**10,951.82**	**(1,489.03)**
POTASH CORP SASKATCHEWAN	66.0000	02/10/09	03/25/09			5,428.46	5,895.06	(466 60)
QUALCOMM INC	118.0000	03/25/08	03/25/09			4,453.61	4,825.41	(371.80)
ROCHE HLDG LTD SPN ADR	34.0000	03/12/09	04/23/09			953.95	1,031.72	(77.77)
	94 0000	03/12/09	04/23/09			2,637.41	2,859.64	(222.23)
	283 0000	03/19/09	04/23/09			7,940.30	9,047.76	(1,107.46)
		Security Subtotal				**11,531.66**	**12,939.12**	**(1,407.46)**
STARWOOD HOTELS AND	77.0000	10/17/08	03/25/09			1,029.48	1,650.05	(620 57)
SCHLUMBERGER LTD	37.0000	10/08/08	02/18/09			1,417.00	2,466.29	(1,049.29)
	126 0000	10/13/08	02/18/09			4,825.47	8,123.99	(3,298.52)
		Security Subtotal				**6,242.47**	**10,590.28**	**(4,347.81)**
WELLS FARGO & CO NEW	2.0000	12/23/08	03/25/09			31.69	41.76	(10 07)
TAIWAN S MANUFCTRING ADR	406.0000	05/05/09	10/28/09			3,999.85	4,456.89	(457 04)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TARGET CORP COM	175.0000	08/22/08	02/25/09			4,815.16	9,177.21	(4,362.05)
	163.0000	10/03/08	02/25/09			4,484.98	7,234.49	(2,749.51)
	4 0000	10/16/08	02/25/09			110.07	149.50	(39.43)
	199.0000	10/16/08	02/26/09			5,499.56	7,437.66	(1,938.10)
	179.0000	10/16/08	03/03/09			4,676.73	6,690.17	(2,013.44)
	35.0000	01/02/09	03/03/09			914.45	1,218.00	(303 55)
		Security Subtotal				**20,500.95**	**31,907.03**	**(11,406.08)**
UNITEDHEALTH GROUP INC	66.0000	01/28/09	03/03/09			1,180.74	1,976.45	(795.71)
	38.0000	01/28/09	03/09/09			691.15	1,137.97	(446 82)
	116.0000	01/30/09	03/09/09			2,109.84	3,264.54	(1,154.70)
	97.0000	02/04/09	03/09/09			1,764.27	2,812.80	(1,048.53)
	13.0000	02/06/09	03/09/09			236.45	376.23	(139.78)
	117.0000	02/06/09	03/09/09			1,944.30	3,386.07	(1,441.77)
	198 0000	02/18/09	03/09/09			3,290 37	5,610.71	(2,320.34)
		Security Subtotal				**11,217.12**	**18,564.77**	**(7,347.65)**
US BANCORP (NEW)	63.0000	07/22/08	01/20/09			979.07	1,814.18	(835.11)
	137.0000	07/23/08	01/20/09			2,129.08	4,204.01	(2,074.93)
	142.0000	07/30/08	01/20/09			2,206.80	4,334.72	(2,127.92)
	47.0000	07/31/08	01/20/09			730.42	1,446.13	(715.71)
	94.0000	07/31/08	01/21/09			1,247.71	2,892.28	(1,644.57)
	53.0000	08/05/08	01/21/09			703.49	1,689.28	(985.79)
	45.0000	08/06/08	01/21/09			597.31	1,438.29	(840.98)
	32.0000	08/20/08	01/21/09			424.76	951.76	(527.00)
	54.0000	08/20/08	01/21/09			869.00	1,606.10	(737.10)
	54.0000	08/20/08	02/17/09			595.49	1,606.10	(1,010 61)
	79.0000	08/20/08	03/25/09			1,185.11	2,349.67	(1,164.56)
	87.0000	08/21/08	03/25/09			1,305.12	2,622.69	(1,317.57)
	154.0000	08/22/08	03/25/09			2,310.21	4,795.68	(2,485.47)
	9.0000	09/03/08	03/25/09			135.02	295 55	(160 53)
		Security Subtotal				**15,418.59**	**32,046.44**	**(16,627.85)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VISA INC CL A SHRS	178 0000	04/30/08	03/25/09			9,185.72	14,974.80	(5,789.08)
	52 0000	06/26/08	03/25/09			2,683.47	4,121.62	(1,438.15)
	4.0000	06/27/08	03/25/09			206 43	325.46	(119.03)
	56.0000	06/27/08	06/22/09			3,467.03	4,556.54	(1,089.51)
	64.0000	07/30/08	06/22/09			3,962.32	4,840.97	(878.65)
	30 0000	09/19/08	06/22/09			1,857.35	2,103 07	(245.72)
	101.0000	09/19/08	07/30/09			6,842.45	7,080.35	(237.90)
		Security Subtotal				**28,204.77**	**38,002.81**	**(9,798.04)**
WAL-MART STORES INC	232.0000	10/03/08	03/25/09			11,797.25	13,896.05	(2,098.80)
	20.0000	10/03/08	05/05/09			1,007.15	1,197.94	(190.79)
	74.0000	10/09/08	05/05/09			3,726.48	3,802.86	(76.38)
	34.0000	10/09/08	05/05/09			1,702.37	1,747.26	(44.89)
	95.0000	10/14/08	05/05/09			4,756.66	5,170.79	(414.13)
	96.0000	10/14/08	05/11/09			4,881.53	5,225.22	(343.69)
	2.0000	10/14/08	09/08/09			102.97	108.86	(5.89)
	72.0000	10/16/08	09/08/09			3,707.12	3,811.33	(104.21)
	73.0000	10/17/08	09/08/09			3,758.62	4,001.46	(242.84)
	36.0000	10/17/08	09/09/09			1,844.63	1,973.33	(128.70)
	70.0000	01/02/09	09/09/09			3,586.78	4,006.80	(420.02)
		Security Subtotal				**40,871.56**	**44,941.90**	**(4,070.34)**
WELLS FARGO & CO NEW DEL	147.0000	01/30/08	01/21/09			2,140.85	4,829.41	(2,688 56)
	158.0000	02/01/08	01/21/09			2,301.05	5,276.15	(2,975 10)
	13 0000	07/21/08	02/18/09			173.41	357.93	(184.52)
	461.0000	11/06/08	02/18/09			6,149.53	13,304.04	(7,154.51)
	43.0000	11/06/08	02/20/09			392.14	1,240.95	(848.81)
	102.0000	12/03/08	02/20/09			930.20	2,670.95	(1,740 75)
	159.0000	12/03/08	02/20/09			1,450.02	4,302.64	(2,852.62)
	175.0000	01/02/09	02/20/09			1,595.95	5,183.41	(3,587.46)
	166.0000	11/06/08	02/24/09			2,111.07	4,790.61	(2,679.54)
		Security Subtotal				**17,244.22**	**41,956.09**	**(24,711.87)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WELLS FARGO & CO NEW DEL								
		Short Term Capital Losses Subtotal				**334,306.24**	**473,191.26**	**(138,885.02)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(106,260.64)**
LONG TERM CAPITAL GAINS								
APPLE INC	8.0000	06/17/08	12/16/09			1,567.39	1,445.60	121.79
	27.0000	06/18/08	12/16/09			5,289 95	4,835.11	454.84
		Security Subtotal				**6,857.34**	**6,280.71**	**576.63**
GOLDMAN SACHS GROUP INC	82 0000	09/19/08	11/09/09			14,390.93	10,831.73	3,559.20
	49 0000	11/25/08	12/03/09			8,185.19	3,468.39	4,716.80
		Security Subtotal				**22,576.12**	**14,300.12**	**8,276.00**
GENENTECH INC NEW	678.0000	11/01/05	03/26/09			64,409.99	62,063.38	2,346.61
	42.0000	03/01/06	03/26/09			3,990 00	3,552.36	437.64
		Security Subtotal				**68,399.99**	**65,615.74**	**2,784.25**
LOCKHEED MARTIN CORP	95.0000	11/01/05	03/17/09			5,807.98	5,728.50	79.48
	204.0000	11/01/05	03/25/09			13,825.20	12,301.20	1,524.00
	24.0000	11/01/05	04/08/09			1,737.93	1,447.20	290.73
	21.0000	11/01/05	04/09/09			1,546.65	1,266.31	280.34
	3.0000	03/01/06	04/09/09			220.95	220.37	0.58
		Security Subtotal				**23,138.71**	**20,963.58**	**2,175.13**
MONSANTO CO NEW DEL COM	25.0000	08/07/06	02/25/09			1,887.93	1,139.46	748.47
	55.0000	08/22/06	02/25/09			4,153.47	2,587.83	1,565.64
	30.0000	08/22/06	03/25/09			2,433.02	1,411.55	1,021.47
	92.0000	08/24/06	03/25/09			7,461.26	4,332.57	3,128.69
	66.0000	09/01/06	03/25/09			5,352 66	3,180.69	2,171.97
	34.0000	09/01/06	05/12/09			3,061 09	1,638.55	1,422 54
	24.0000	09/07/06	05/12/09			2,160.78	1,124.56	1,036 22
	39.0000	09/07/06	05/13/09			3,505 37	1,827.42	1,677.95
	27 0000	09/07/06	05/19/09			2,449.82	1,265.14	1,184.68

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MONSANTO CO NEW DEL COM	25.0000	10/16/06	05/19/09			2,268 37	1,132.23	1,136.14
	88.0000	10/16/06	07/06/09			6,403 13	3,985.46	2,417 67
	78.0000	10/16/06	07/21/09			6,246 80	3,532.57	2,714 23
		Security Subtotal				**47,383.70**	**27,158.03**	**20,225.67**
MASTERCARD INC	38.0000	03/01/07	03/25/09			6,100.86	3,995 11	2,105.75
	15.0000	03/13/07	03/25/09			2,408.23	1,557 03	851.20
	19 0000	03/14/07	03/25/09			3,050.44	1,972.01	1,078.43
	15 0000	03/14/07	06/11/09			2,573.85	1,556.86	1,016.99
	36.0000	08/14/07	06/11/09			6,177.26	4,803.83	1,373.43
	19.0000	08/14/07	07/06/09			3,158.94	2,535.35	623.59
	23.0000	08/14/07	07/30/09			4,518.92	3,069.12	1,449 80
	30.0000	09/27/07	07/30/09			5,894.26	4,438 22	1,456 04
		Security Subtotal				**33,882.76**	**23,927.53**	**9,955.23**
MCDONALDS CORP COM	180.0000	05/15/07	03/25/09			9,629.94	9,230.16	399.78
	196.0000	05/16/07	03/25/09			10,485.94	10,175.56	310 38
	95.0000	05/18/07	03/25/09			5,082.47	4,964.49	117.98
	49.0000	05/21/07	03/25/09			2,621.49	2,561.57	59.92
	129.0000	05/22/07	07/30/09			7,197.18	6,727.64	469.54
	154.0000	05/21/07	07/30/09			8,591.97	8,050.68	541 29
	74.0000	05/22/07	07/31/09			4,102.44	3,859.28	243 16
	24.0000	06/26/07	07/31/09			1,330.53	1,241.30	89.23
	39.0000	06/26/07	09/11/09			2,117.66	2,017.12	100.54
	73.0000	06/26/07	09/14/09			3,955.02	3,775.64	179.38
	26.0000	07/02/07	09/14/09			1,408.65	1,330.69	77.96
		Security Subtotal				**56,523.29**	**53,934.13**	**2,589.16**
PETRLEO BRAS VTG SPD ADR	93.0000	09/05/07	03/25/09			3,109.97	2,944.81	165.16
PRAXAIR INC	49.0000	11/13/06	03/25/09			3,244.38	3,058.11	186.27
	60.0000	11/16/06	03/25/09			3,972.73	3,794.65	178 08
		Security Subtotal				**7,217.11**	**6,852.76**	**364.35**
UNION PACIFIC CORP	26 0000	03/30/06	05/12/09			1,242.96	1,204.97	37 99

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VISA INC CL A SHRS	53.0000	09/19/08	12/16/09			4,579 83	3,715.43	864 40
	40.0000	09/19/08	12/21/09			3,485.33	2,804.10	681.23
		Security Subtotal				**8,065.16**	**6,519.53**	**1,545.63**
YUM BRANDS INC	430.0000	11/01/05	03/25/09			11,932 47	10,841.00	1,091.47
	150.0000	11/01/05	07/16/09			5,033.98	3,781.74	1,252 24
	51.0000	11/01/05	07/20/09			1,717.63	1,285.79	431.84
	165.0000	11/01/05	07/30/09			5,793.66	4,159.92	1,633.74
	85.0000	11/01/05	09/16/09			2,892 39	2,142 98	749 41
	170.0000	11/01/05	10/16/09			5,995 01	4,285.98	1,709 03
	2.0000	11/01/05	10/28/09			67.07	50.42	16.65
	166.0000	11/01/05	10/29/09			5,618.34	4,185.13	1,433.21
	81.0000	11/01/05	10/30/09			2,718.86	2,042.14	676 72
	14.0000	03/01/06	11/03/09			462.88	336.56	126.32
	130.0000	11/01/05	11/03/09			4,298.23	3,277.53	1,020.70
		Security Subtotal				**46,530.52**	**36,389.19**	**10,141.33**
		Long Term Capital Gains Subtotal				**324,927.63**	**266,091.10**	**58,836.53**
LONG TERM CAPITAL LOSSES								
APPLE INC	22.0000	04/29/08	06/12/09			2,999.81	3,794.75	(794 94)
	23.0000	04/29/08	07/22/09			3,620.66	3,967.25	(346 59)
	43.0000	05/02/08	07/22/09			6,769.07	7,730.86	(961.79)
	48.0000	06/17/08	07/22/09			7,556.19	8,673.56	(1,117.37)
		Security Subtotal				**20,945.73**	**24,166.42**	**(3,220.69)**
CVS CAREMARK CORP	416 0000	05/24/07	03/25/09			11,972.41	15,928.18	(3,955.77)
	164.0000	05/24/07	05/05/09			5,197 36	6,279.38	(1,082 02)
	99.0000	05/24/07	09/18/09			3,586.16	3,790.60	(204.44)
	82.0000	05/24/07	09/23/09			2,979.83	3,139.70	(159 87)
	37.0000	01/23/08	09/23/09			1,344.56	1,359.18	(14 62)
	70.0000	01/23/08	09/24/09			2,474 94	2,571.45	(96 51)
		Security Subtotal				**27,555.26**	**33,068.49**	**(5,513.23)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
COSTCO WHOLESALE CRP DEL	6.0000	04/25/08	09/28/09			339.30	427.72	(88.42)
	1.0000	07/23/08	09/28/09			56.55	63.23	(6.68)
	121 0000	07/24/08	09/28/09			6,842 71	7,651.68	(808.97)
	47 0000	07/24/08	09/30/09			2,631.93	2,972.15	(340.22)
	76.0000	07/30/08	09/30/09			4,255 88	4,788.73	(532.85)
	118.0000	08/07/08	09/30/09			6,607.83	7,794 15	(1,186.32)
		Security Subtotal				**20,734.20**	**23,697.66**	**(2,963.46)**
GENL DYNAMICS CORP COM	109 0000	11/01/05	03/25/09			4,333.92	6,322.89	(1,988.97)
GOLDMAN SACHS GROUP INC	14.0000	09/07/07	01/20/09			837.71	2,511.24	(1,673 53)
	32.0000	09/24/07	01/20/09			1,914.79	6,818.92	(4,904.13)
	8.0000	10/03/07	01/20/09			478.70	1,820.36	(1,341.66)
	24.0000	10/03/07	03/25/09			2,567.50	5,461.11	(2,893 61)
		Security Subtotal				**5,798.70**	**16,611.63**	**(10,812.93)**
LOCKHEED MARTIN CORP	29.0000	08/10/06	04/09/09			2,135.86	2,387.63	(251.77)
	5.0000	08/10/06	05/06/09			401.05	411.67	(10.62)
	28.0000	09/01/06	05/06/09			2,245.90	2,344.03	(98.13)
	36.0000	09/01/06	07/17/09			2,918.92	3,013.75	(94.83)
	37.0000	09/01/06	07/21/09			2,824.73	3,097.47	(272.74)
	14.0000	09/01/06	07/21/09			1,054.05	1,172.02	(117 97)
	50.0000	09/07/06	07/21/09			3,764.50	4,172.03	(407.53)
	55.0000	09/07/06	08/06/09			4,145.77	4,589.24	(443.47)
	18.0000	10/02/07	08/06/09			1,356.79	1,941.38	(584.59)
		Security Subtotal				**20,847.57**	**23,129.22**	**(2,281.65)**
LOWE'S COMPANIES INC	347.0000	11/01/05	02/25/09			5,378.08	10,453.37	(5,075 29)
	167.0000	11/01/05	02/26/09			2,556.82	5,030.87	(2,474.05)
	478.0000	11/01/05	03/25/09			8,656.77	14,399.76	(5,742 99)
	265.0000	11/01/05	08/19/09			5,294.88	7,983.13	(2,688 25)
	145.0000	11/01/05	09/15/09			3,063.07	4,368.12	(1,305 05)
	126.0000	11/01/05	09/17/09			2,745.27	3,795.75	(1,050.48)

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LOWE'S COMPANIES INC	95.0000	11/01/05	10/01/09			1,944.04	2,861.89	(917.85)
	20.0000	03/01/06	10/01/09			409.27	678 40	(269.13)
	1.0000	09/19/08	10/01/09			20.46	25 54	(5.08)
		Security Subtotal				**30,068.66**	**49,596.83**	**(19,528.17)**
NORFOLK SOUTHERN CORP	80.0000	01/31/08	03/11/09			2,256.72	4,300.10	(2,043.38)
	99.0000	01/31/08	03/25/09			3,298.66	5,321 38	(2,022.72)
	79.0000	02/11/08	03/25/09			2,632.26	4,319 14	(1,686.88)
	8.0000	02/28/08	03/25/09			266.55	436.83	(170.28)
	13 0000	03/03/08	03/25/09			433.17	692.11	(258.94)
	31.0000	03/03/08	05/12/09			1,123.66	1,650.43	(526.77)
		Security Subtotal				**10,011.02**	**16,719.99**	**(6,708.97)**
PETRLEO BRAS VTG SPD ADR	44.0000	12/21/07	03/25/09			1,471.39	2,479 12	(1,007.73)
QUALCOMM INC	37.0000	11/19/07	03/25/09			1,396.47	1,549.81	(153.34)
	9.0000	11/21/07	03/25/09			339 68	366 92	(27.24)
		Security Subtotal				**1,736.15**	**1,916.73**	**(180.58)**
SCHLUMBERGER LTD	23 0000	01/31/06	02/13/09			958 66	1,491.26	(532.60)
	16.0000	03/01/06	02/13/09			666.90	937.92	(271.02)
	41 0000	07/19/07	02/13/09			1,708.93	3,793.72	(2,084.79)
	35.0000	09/10/07	02/13/09			1,458.85	3,356.38	(1,897.53)
	34.0000	01/31/06	02/17/09			1,416 68	2,204.47	(787.79)
	2 0000	09/10/07	02/17/09			79 81	191 79	(111.98)
	74 0000	09/10/07	02/18/09			2,834 00	7,096 37	(4,262 37)
		Security Subtotal				**9,123.83**	**19,071.91**	**(9,948.08)**
TRANSOCEAN LTD	29.0000	09/10/07	03/25/09			1,751.41	3,150.54	(1,399.13)
	64.0000	12/06/07	03/25/09			3,865 18	8,255.44	(4,390 26)
	32.0000	12/07/07	03/25/09			1,932 59	4,272.35	(2,339.76)
	31 0000	12/12/07	03/25/09			1,872.19	4,297.81	(2,425.62)
	20.0000	12/24/07	03/25/09			1,207.87	2,867.09	(1,659 22)
	23.0000	01/08/08	03/25/09			1,389.06	3,216 24	(1,827.18)
		Security Subtotal				**12,018.30**	**26,059.47**	**(14,041.17)**

THE LIPSCOMB FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNION PACIFIC CORP	218.0000	01/31/06	02/25/09			8,635.44	9,561.44	(926.00)
	6 0000	03/01/06	02/25/09			237.67	266.67	(29 00)
	51.0000	03/08/06	02/25/09			2,020.23	2,176.44	(156 21)
	56.0000	01/25/06	02/25/09			2,218.28	2,405.74	(187.46)
	71.0000	03/08/06	03/25/09			2,841 24	3,029.95	(188.71)
	78.0000	03/27/06	03/25/09			3,121.36	3,621.50	(500.14)
	100 0000	03/29/06	03/25/09			4,001.74	4,646 56	(644.82)
	40.0000	03/30/06	03/25/09			1,600.71	1,853.80	(253.09)
		Security Subtotal				**24,676.67**	**27,562.10**	**(2,885.43)**
VISA INC CL A SHRS	21 0000	09/19/08	10/06/09			1,436 88	1,472.15	(35.27)
WELLS FARGO & CO NEW DEL	81.0000	09/01/06	01/20/09			1,185.41	2,818.65	(1,633 24)
	142.0000	09/06/06	01/20/09			2,078 12	4,979.77	(2,901.65)
	114 0000	09/08/06	01/20/09			1,668.35	3,982 04	(2,313.69)
	220 0000	10/19/06	01/20/09			3,219.65	8,075.95	(4,856.30)
	68.0000	10/19/06	01/21/09			990.32	2,496.21	(1,505.89)
	86.0000	02/01/08	02/18/09			1,147.19	2,871 84	(1,724.65)
		Security Subtotal				**10,289.04**	**25,224.46**	**(14,935.42)**
		Long Term Capital Losses Subtotal				**201,047.32**	**297,099.07**	**(96,051.75)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(37,215.22)**
OTHER TRANSACTIONS								
TAIWAN S MANUFCTRING ADR	0000	08/20/09	08/20/09			5.33	N/A	N/A
		Other Transactions Subtotal				**5.33**		
TOTAL CAPITAL GAINS AND LOSSES						**1,069,335.34**	**1,212,805.87**	**(143,475.86)**
TOTAL REPORTABLE GROSS PROCEEDS						**1,069,335.34**		
DIFFERENCE						**0.00 •**		

PUBLIC NOTICE

In compliance with the provision of the 1986 Internal Revenue Code Section 6104(d) the Lipscomb Family Foundation, Inc announces that the Annual Return of the Foundation is available for public inspection at the Foundation's office at 3612 Landmark Drive, Suite A, Columbia, South Carolina 29204 during regular business hours. The request for inspection can be made by any citizen during the next 180 days beginning with the publication of this notice. The contact person is Marshall Foster at (803) 743-0086

THE STATE MEDIA CO., INC.
Columbia, South Carolina
publisher of
The State

STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND

Personally appeared before me, Brian Nalepa, Advertising Operations Manager of THE STATE, and makes oath that the advertisement,

Public Notice – the Lipscomb Family Foundation, Inc. annual report is available

was inserted in THE STATE, a daily newspaper of general circulation published in the City of Columbia, State and County aforesaid, in the issue(s) of

March 16, 2010

Subscribed and sworn to before me

on this day March 19, 2010

Evelyn F. Harriman Notary Public

My commission expires
March 10, 2013

"Errors- the liability of the publisher on account of errors in or omissions from any advertisement will in no way exceed the amount of the charge for the space occupied by the item in error, and then only for the first incorrect insertion "

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS ON INVESTMENTS	206,232.	0.	206,232.
INTEREST ON INVESTMENTS	148,128.	0.	148,128.
TOTAL TO FM 990-PF, PART I, LN 4	354,360.	0.	354,360.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	15,646.	15,646.	15,646.
PARTNERSHIP LOSSES	<2,702.>	<2,702.>	<2,702.>
PARTNERSHIP LOSSES	<20,537.>	<20,537.>	<20,537.>
TOTAL TO FORM 990-PF, PART I, LINE 11	<7,593.>	<7,593.>	<7,593.>

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	8,200.	4,100.	0.	4,100.
TO FORM 990-PF, PG 1, LN 16B	8,200.	4,100.	0.	4,100.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,192.	2,096.	0.	2,096.
TAXES & LICENSES	2,463.	1,231.	0.	1,232.
TO FORM 990-PF, PG 1, LN 18	6,655.	3,327.	0.	3,328.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	825.	413.	0.	412.
OFFICE EXPENSE	884.	442.	0.	442.
MANAGEMENT & BANK FEES	39,671.	39,671.	0.	0.
TELEPHONE	3,518.	1,759.	0.	1,759.
INSURANCE	2,346.	1,173.	0.	1,173.
POSTAGE & FREIGHT	221.	110.	0.	111.
CONSULTING FEE	370.	185.	0.	185.
OTHER GIFTS	3,953.	0.	0.	3,953.
MEETING	56.	28.	0.	28.
MISCELLANEOUS	2,288.	1,144.	0.	1,144.
REPAIR & MAINTENANCE	109.	54.	0.	55.
TO FORM 990-PF, PG 1, LN 23	54,241.	44,979.	0.	9,262.

FORM 990-PF — CORPORATE STOCK — STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - 04D97	1,206,208.	1,203,034.
MERRILL LYNCH - 04D94	4,074,245.	4,305,993.
MERRILL LYNCH - E01	259,888.	290,000.
MERRILL LYNCH - E02	1,320,424.	1,249,203.
MERRILL LYNCH - E58	293,426.	298,943.
MERRILL LYNCH - F96	1,103,318.	1,204,882.
MERRILL LYNCH - F97	978,304.	1,166,578.
MERRILL LYNCH - 04063	1,005,725.	1,006,080.
MERRILL LYNCH - TACTICAL	1,783,943.	1,952,220.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,025,481.	12,676,933.

FORM 990-PF	OTHER ASSETS		STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN CONGRA CAPITAL, L.C.	3,740.	3,740.	3,740.
TO FORM 990-PF, PART II, LINE 15	3,740.	3,740.	3,740.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GUY F. LIPSCOMB, JR. COLUMBIA, SC	PRESIDENT 5.00	0.	0.	0.
MARGARET F. LIPSCOMB COLUMBIA, SC	VICE PRESIDENT 5.00	0.	0.	0.
MARSHALL L. FOSTER COLUMBIA, SC	SECRETARY 40.00	54,800.	0.	0.
LOUISE L. HOWELL ATLANTA, GA	0.00	3,000.	0.	0.
GEORGIA L. CHEEK CHATTANOOGA, TN	0.00	3,000.	0.	0.
ELIZABETH L. TRACY MONTREAT, NC	0.00	3,000.	0.	0.
GEORGE C. FANT COLUMBIA, SC	0.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		66,800.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARSHALL FOSTER
PO BOX 61159
COLUMBIA, SC 29260

TELEPHONE NUMBER

803-743-0086

FORM AND CONTENT OF APPLICATIONS

APPLICATION FORM SHOULD BE FILLED OUT: INCLUDES NAME OF ORGANIZATION, PROJECT NAME, ADDRESS, CONTACT, TELEPHONE NUMBER, INFORMATION ABOUT PROJECT AND ORGANIZATION. ABSTRACT IS REQUIRED. BOARD OF DIRECTOR LIST, CHART OF ORGANIZATIONAL STRUCTURE AND COPY OF IRC SEC. 501(C) TAX EXEMPTION LETTER

ANY SUBMISSION DEADLINES

FEBRUARY 15, SEPTEMBER 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

GEOGRAPHIC FOCUS: MIDLANDS OF SOUTH CAROLINA
MISSION: THE POSITIVE DEVELOPMENT OF YOUTH