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
THE HANDLEY FOUNDATION INC.
FKA G.KENNETH & ETHEL L. HANDLEY FDN INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
R. HANDLEY-401 E LAS OLAS BLVD #130-465

City or town, state, and ZIP code
FORT LAUDERDALE, FL 33301

A Employer identification number
58-2469598

B Telephone number
(954) 627-5036

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: ☒ 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)* ▶$ 756,901.

J Accounting method: ☒ 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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,680.	5,680.		STATEMENT 1
	4 Dividends and interest from securities	16,987.	16,987.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	39,121.			
	b Gross sales price for all assets on line 6a 835,060.				
	7 Capital gain net income (from Part IV, line 2)		39,121.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	61,788.	61,788.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,025.	0.		2,025.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	296.	296.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,256.	0.		4,256.
	22 Printing and publications				
	23 Other expenses STMT 5	3,444.	3,079.		365.
	24 **Total operating and administrative expenses** Add lines 13 through 23	10,021.	3,375.		6,646.
	25 Contributions, gifts, grants paid	45,940.			45,940.
	26 **Total expenses and disbursements.** Add lines 24 and 25	55,961.	3,375.		52,586.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,827.			
	b **Net investment income** (if negative, enter -0-)		58,413.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Form **990-PF** (2009)

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THE HANDLEY FOUNDATION INC.

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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	10,660.	1,524.	1,524.
	2 Savings and temporary cash investments	309,776.	19,584.	19,584.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	97,400.	193,981.	196,670.
	b Investments - corporate stock STMT 7	296,659.	507,927.	539,123.
	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 ▶)			
	16 **Total assets** (to be completed by all filers)	714,495.	723,016.	756,901.
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	15,277.	15,277.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	699,218.	707,739.	
	30 **Total net assets or fund balances**	714,495.	723,016.	
	31 **Total liabilities and net assets/fund balances**	714,495.	723,016.	

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	714,495.
2	Enter amount from Part I, line 27a	2	5,827.
3	Other increases not included in line 2 (itemize) ▶ EXCISE TAX REFUND-2008 FORM 990PF	3	4,198.
4	Add lines 1, 2, and 3	4	724,520.
5	Decreases not included in line 2 (itemize) ▶ COST ADJUSTMENTS TO INVESTMENTS	5	1,504.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	723,016.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	835,060.		795,939.	39,121.

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				39,121.

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 — 39,121.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	54,052.	959,300.	.056345
2007	56,964.	1,239,216.	.045968
2006	52,649.	1,147,722.	.045873
2005	45,514.	1,086,793.	.041879
2004	43,805.	1,051,603.	.041655

2	Total of line 1, column (d)	2	.231720
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	.046344
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	684,573.
5	Multiply line 4 by line 3	5	31,726.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	584.
7	Add lines 5 and 6	7	32,310.
8	Enter qualifying distributions from Part XII, line 4	8	52,586.

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 ▶ ☒ and enter 1% of Part I, line 27b	1	584.
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	584.
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	584.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 120.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 499.		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	619.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	35.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 35. **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) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ RICHARD HANDLEY Telephone no. ▶ (954) 627-5036

Located at ▶ 401 E. LAS OLAS BLVD #130-465, FORT LAUDERDALE, F ZIP+4 ▶ 33301

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 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

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
G. KENNETH HANDLEY, JR. 724 FREEZE CREEK CIRCLE SALT LAKE CITY, UT 84108	DIRECTOR 0.00	0.	0.	0.
STEPHEN L. HANDLEY 10 AZURE BRAE GRANTHAM, NH 03753	DIRECTOR 1.00	0.	0.	0.
HELEN HOUGHTON 1016 FIFTH AVENUE NEW YORK, NY 10028	DIRECTOR 0.00	0.	0.	0.
RICHARD L. HANDLEY 617 ISLE OF PALMS FORT LAUDERDALE, FL 33301	DIRECTOR 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
N/A		0.
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	556,461.
b	Average of monthly cash balances			1b	138,537.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	694,998.
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	694,998.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	10,425.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	684,573.
6	**Minimum investment return** Enter 5% of line 5			6	34,229.

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	34,229.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	584.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	584.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	33,645.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	33,645.
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	33,645.

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	52,586.
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	52,586.
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	584.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,002.

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					33,645.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007	3,759.				
e From 2008	6,251.				
f Total of lines 3a through e		10,010.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 52,586.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2009 distributable amount					33,645.
e Remaining amount distributed out of corpus		18,941.			
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		28,951.			
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		28,951.			
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	3,759.				
d Excess from 2008	6,251.				
e Excess from 2009	18,941.				

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	EXEMPT	VARIOUS	45,940.
Total			▶ 3a	45,940.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,680.	
4 Dividends and interest from securities			14	16,987.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	39,121.	
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.		61,788.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 61,788.

(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).

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02-02-10

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | 7/15/2010 Date | ▶ Director Title

Paid Preparer's Use Only

Preparer's signature ▶	Date 7/16/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶	TEMPLETON & COMPANY, LLP 5900 NORTH ANDREWS AVE - SUITE 610 FORT LAUDERDALE, FL 33309	EIN ▶	
		Phone no. 954-333-0001	

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	MORGAN STANLEY A/C 415-30413-16, SEE ATTACHED	P	VARIOUS	VARIOUS
b	MORGAN STANLEY A/C 415-29316-16, SEE ATTACHED	P	VARIOUS	VARIOUS
c	MORGAN STANLEY A/C 415-29316-16, SEE ATTACHED	P	VARIOUS	VARIOUS
d	CLASS ACTION SUIT SETTLEMENTS - MOTOROLA SECURITI	P	VARIOUS	VARIOUS
e	CLASS ACTION SUIT SETTLEMENTS - DORAL FINANCIAL C	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	124,410.		121,239.	3,171.
b	640,468.		586,364.	54,104.
c	68,905.		88,336.	<19,431.>
d	342.			342.
e	911.			911.
f	24.			24.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(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				3,171.
b				54,104.
c				<19,431.>
d				342.
e				911.
f				24.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	39,121.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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04-24-09

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

SOURCE	AMOUNT
MORGAN STANLEY 415-29316-16	6,843.
MORGAN STANLEY 415-29316-16 ACCRUED INTEREST PURCHASED	<1,163.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,680.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY 415-29316-16	6,728.	24.	6,704.
MORGAN STANLEY 415-30413-16	10,283.	0.	10,283.
TOTAL TO FM 990-PF, PART I, LN 4	17,011.	24.	16,987.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TEMPLETON & CO	2,025.	0.		2,025.
TO FORM 990-PF, PG 1, LN 16B	2,025.	0.		2,025.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	296.	296.		0.
TO FORM 990-PF, PG 1, LN 18	296.	296.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES-MORGAN STANLEY	3,079.	3,079.		0.
DEPT OF STATE-UNIFORM BUSINESS REPORT	22.	0.		22.
POST OFFICE BOX RENTAL	343.	0.		343.
TO FORM 990-PF, PG 1, LN 23	3,444.	3,079.		365.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY-FIXED INCOME-SEE ATTACHED	X		193,981.	196,670.
TOTAL U.S. GOVERNMENT OBLIGATIONS			193,981.	196,670.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			193,981.	196,670.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY-COMMON STK-SEE ATTACHED	507,927.	539,123.
TOTAL TO FORM 990-PF, PART II, LINE 10B	507,927.	539,123.

MorganStanley SmithBarney

Ref: 00007339 00052310

Reserved
Client Statement
2009 Year End Summary

THE HANDLEY FOUNDATION

Account Number 415-30413-16 050

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	558	ISHARES RUSSELL 1000 VALUE IND FUND MorganStanley SmithBarney LLC acted as your agent	08/13/09	08/21/09	$ 30,097.74	$ 29,399.12		$ 698.62
125000020	1,031	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/13/09	08/21/09	46,331.94	45,529.99		801.95
125000030	250	ISHARES RUSSELL 1000 GROWTH INDEX FUND MorganStanley SmithBarney LLC	08/13/09	11/19/09	12,127.81	11,040.25		1,087.56
125000040	244	ISHARES TR RUSSELL 2000 VALUE INDEX FUND MorganStanley SmithBarney LLC	08/13/09	08/21/09	13,417.21	13,121.71		295.50
125000050	184	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF MorganStanley SmithBarney LLC acted as your agent	08/13/09	08/21/09	14,428.90	14,351.14		77.76
125000060	170	VANGUARD INTL EQUITY INDEX FD VANGUARD EUROPEAN ETF MorganStanley SmithBarney LLC acted as your agent	08/13/09	08/21/09	8,006.79	7,797.27		209.52
Total					$ 124,410.39	$ 121,239.48		$ 3,170.91

2009 YEAR END SUMMARY

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted		Ordinary Income/ Capital Gain/(Loss)
ABBOTT LABORATORIES	Var	65.0000	3,550 60	54 625	44.001	(690.58)	LT	.00
	08/07/09 Sold				2,860.02	00		(690.58)
	04/24/09	170.0000	7,332 78	43 134	44.001	147 26	ST	.00
	08/07/09 Sold				7,480.04	.00		147.26
	TOTAL	235 0000	10,883.38		10,340.06	(543.32)		.00
								(543.32)
APPLIED MATERIALS INC DELAWARE	10/29/08	530.0000	6,442.95	12.156	13.350	632.58	ST	.00
	08/10/09 Sold				7,075 53	.00		632.58
	12/22/08	570 0000	5,696 87	9.994	13.350	1,912.66	ST	.00
	08/10/09 Sold				7,609 53	.00		1,912.66
	TOTAL	1,100 0000	12,139.82		14,685.06	2,545.24		.00
								2,545.24
AVALONBAY CMNTYS INC	12/30/08	40.0000	2,258.46	56 461	68.820	494.26	ST	.00
	08/10/09 Sold				2,752.72	.00		494.26
	04/28/09	20 0000	1,139.44	56 972	68.820	236.92	ST	.00
	08/10/09 Sold				1,376.36	.00		236.92
	05/13/09	25 0000	1,324.65	52.986	68.820	395.81	ST	.00
	08/10/09 Sold				1,720 46	.00		395.81

The above summary/prices/statistics have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. This information is being provided at your request and does not replace or supersede your monthly customer statement. Market values are calculated as of the close of business and are subject to daily market fluctuation. Gain/loss statement allocates trades using FIFO(first in-first out)method. Day traders should therefore, not rely on this for the day trading results.

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
AVALONBAY CMNTYS INC	TOTAL	85.0000	4,722.55		5,849.54	1,126.99	.00 1,126.99
BOEING CO	10/29/08 08/10/09 Sold	40.0000	2,050.40	51 260	45.330 1,813.15	(237.25) ST .00	.00 (237.25)
	05/22/09 08/10/09 Sold	10.0000	433.31	43.330	45.330 453.29	19.98 ST 00	00 19.98
	TOTAL	50.0000	2,483.71		2,266.44	(217.27)	.00 (217.27)
BANK OF AMERICA CORP	Var 08/10/09 Sold	190 0000	7,543 55	39.703	16.622 3,158.20	(4 385 35) LT .00	00 (4,385 35)
	12/08/08 08/10/09 Sold	382.0000	6,488.92	16.986	16 622 6,349 63	(139 29) ST .00	.00 (139.29)
	12/09/08 08/10/09 Sold	218.0000	3,705.39	16.997	16.622 3,623.61	(81 78) ST 00	.00 (81.78)
	01/07/09 08/10/09 Sold	200 0000	2,799.24	13.996	16.622 3,324.41	525.17 ST 00	00 525.17
	TOTAL	990.0000	20,537.10		16,455 85	(4,081 25)	.00 (4,081 25)

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Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
BAXTER INTL INC	Var 08/10/09 Sold	35.0000	2,316 10	66 174	55 220 1,932 65	(383.45) LT .00	00 (383 45)
FRANKLIN RESOURCES INC	07/13/07 08/10/09 Sold	21.0000	2,933 47	139 689	92.752 1,947.77	(985.70) LT .00	.00 (985 70)
	10/29/08 08/10/09 Sold	64.0000	4,034 56	63.040	92.752 5,936.02	1,901.46 ST .00	.00 1,901.46
	10/31/08 08/10/09 Sold	15.0000	1,015 76	67.717	92.752 1,391.25	375.49 ST 00	00 375.49
	11/05/08 08/10/09 Sold	10 0000	695.63	69.562	92.752 927.50	231.87 ST .00	.00 231.87
	03/25/09 08/10/09 Sold	45.0000	2,382.46	52 943	92.752 4,173.76	1,791.30 ST .00	.00 1,791.30
	TOTAL	155.0000	11,061 88		14,376 30	3,314 42	00 3,314 42
BAKER HUGHES INC	10/29/08 08/10/09 Sold	250.0000	8,533.65	34.134	37.382 9,345 25	811.60 ST .00	.00 811 60
BHP BILLITON LTD SPONS	03/25/09 08/10/09 Sold	25.0000	1,140.33	45.613	62.130 1,553.21	412 88 ST .00	.00 412.88

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Morgan Stanley Smith Barney LLC Member SIPC. Accounts carried by Citigroup Global Markets Inc. Member SIPC.

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
BOSTON PROPERTIES INC	12/23/08	20 0000	1,064.77	53.407	61.372	162.64 ST	.00
	08/10/09 Sold				1,227.41	00	162.64
	12/29/08	25.0000	1,250.73	50.197	61.372	283.53 ST	.00
	08/10/09 Sold				1,534.26	00	283.53
	04/28/09	30.0000	1,412.79	47 199	61.372	428.32 ST	.00
	08/10/09 Sold				1,841.11	.00	428.32
	05/13/09	25.0000	1,141.37	45.699	61.372	392.89 ST	00
	08/10/09 Sold				1,534.26	.00	392 89
	TOTAL	100.0000	4,869.66		6,137.04	1,267.38	00
							1,267.38
CHUBB CORP	05/20/09	295.0000	11,400.13	38.644	47.841	2,712.62 ST	.00
	08/10/09 Sold				14,112.75	.00	2,712.62
COMERICA INC	10/29/08	300.0000	8,381.40	27.938	27.652	(85.81) ST	.00
	08/10/09 Sold				8,295.59	.00	(85.81)
	05/19/09	130.0000	2,788.85	21.452	27.652	805 91 ST	.00
	08/10/09 Sold				3,594 76	00	805.91
	TOTAL	430.0000	11,170 25		11,890.35	720 10	00
							720.10

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
CONOCOPHILLIPS	01/25/08 08/10/09 Sold	45 0000	3,375 45	75 010	44.160 1,987.14	(1,388 31) LT 00	.00 (1,388 31)
CHEVRON CORP	Var 08/10/09 Sold	165.0000	11,810 49	71.579	69.212 11,419.68	(390 81) LT 00	.00 (390 81)
EMERSON ELECTRIC CO	Var 08/10/09 Sold	13.0000	711 06	54.697	35.602 462.82	(248 24) LT .00	.00 (248 24)
	05/22/09 08/10/09 Sold	272 0000	8,804 12	32.360	35 602 9,683.62	879.50 ST .00	.00 879.50
	TOTAL	285.0000	9,515 18		10,146 44	631 26	.00 631 26
ERICSSON L M TEL CO CL B	10/29/08 08/10/09 Sold	300 0000	2,156.40	7 188	9.512 2,853.52	697.12 ST .00	.00 697.12
GENERAL ELECTRIC CO	Var 08/10/09 Sold	130.0000	4,476 74	34.436	14.512 1,886 58	(2,590 16) LT .00	00 (2,590 16)
	08/06/09 08/10/09 Sold	890.0000	12,717.12	14.288	14.512 12,915.78	198.66 ST .00	.00 198.66
	TOTAL	1,020.0000	17,193 86		14,802 36	(2,391 50)	.00 (2,391 50)

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GAP INC DELAWARE	06/12/09 08/10/09 Sold	290 0000	4,639 77	15.999	17 952 5,205.94	566 17 ST .00	00 566.17
HALLIBURTON CO HOLDINGS CO	10/29/08 08/10/09 Sold	220 0000	4,309.21	19.587	22.532 4,956.91	647.70 ST .00	00 647 70
HOME DEPOT INC	10/29/08 08/10/09 Sold	390 0000	8,821.22	22.618	26.902 10,491.71	1,670.49 ST 00	00 1,670 49
HONEYWELL INTL INC	11/06/07 08/10/09 Sold	10 0000	604 74		35.862 358.61	(246 13) LT .00	.00 (246 13)
	10/29/08 08/10/09 Sold	280.0000	8,418.48	30.066	35.862 10,041.10	1,622.62 ST .00	00 1,622 62
	TOTAL	290.0000	9,023 22		10,399 71	1.376 49	00 1,376 49
JOHNSON & JOHNSON	04/24/09 08/10/09 Sold	220.0000	11,263.01	51.195	60.432 13,294.69	2,031.68 ST .00	00 2,031.68
JPMORGAN CHASE & CO	Var 08/10/09 Sold	315.0000	12,978 85	41 203	42.632 13,428.73	449 88 LT .00	00 449.88
	04/08/09 08/10/09 Sold	165.0000	4,534.73	27.483	42.632 7,034.10	2,499.37 ST .00	00 2,499.37
	TOTAL	480.0000	17,513 58		20,462 83	2,949.25	.00 2,949 25

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KEYCORP -NEW	06/04/09	420.0000	2,302 86	5.483	6.610	473 52	ST	00
	08/10/09 Sold				2,776.38	00		473.52
	06/11/09	355.0000	2,128.54	5.995	6 610	218.16	ST	00
	08/10/09 Sold				2,346.70	.00		218.16
	TOTAL	775 0000	4,431 40		5,123.08	691.68		00
								691.68
LASALLE HOTEL PPTYS SBI	03/25/09	98.0000	533 51	5.444	17 055	1,137.91	ST	.00
	08/10/09 Sold				1,671 42	00		1,137.91
	03/30/09	143 0000	780 44	5.457	17 055	1,658.47	ST	00
	08/10/09 Sold				2,438.91	00		1,658 47
	04/01/09	79 0000	433.55	5 488	17 055	913.83	ST	.00
	08/10/09 Sold				1,347.38	00		913 83
	TOTAL	320.0000	1,747 50		5,457.71	3,710.21		.00
								3,710.21
MICROCHIP TECHNOLOGY INC	10/29/08	340.0000	8,566 81	25 196	26.382	402 84	ST	00
	08/10/09 Sold				8,969.65	.00		402.84
	05/22/09	200.0000	4,219.64	21 098	26.382	1,056.62	ST	.00
	08/10/09 Sold				5,276 26	.00		1,056.62

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MICROCHIP TECHNOLOGY INC	TOTAL	540.0000	12,786.45		14,245 91	1,459 46	00 1,459.46
MCKESSON CORPORATION	11/04/08 07/14/09 Sold	120.0000	4,520.98	37.674	43.904 5,268.45	747.47 ST .00	00 747.47
MCDERMOTT INTERNATIONAL INC	10/29/08 08/10/09 Sold	560.0000	8,745 24	15.616	21.681 12,141 54	3,396 30 ST .00	.00 3,396.30
MERCK & CO INC	Var 08/10/09 Sold	325.0000	12,154 50	37.398	30.762 9,997.38	(2,157 12) LT 00	.00 (2,157 12)
	04/29/09 08/10/09 Sold	55.0000	1,318 19	23.967	30.762 1,691.87	373.68 ST .00	.00 373 68
	05/13/09 08/10/09 Sold	65 0000	1,673.69	25.749	30.762 1,999.48	325.79 ST .00	.00 325.79
	TOTAL	445.0000	15,146 38		13,688.73	(1,457 65)	00 (1,457 65)
MICROSOFT CORP	12/06/07 08/10/09 Sold	20 0000	685 95	34 298	23 380 467.60	(218 35) LT .00	00 (218 35)
	10/29/08 08/10/09 Sold	570.0000	13,472.81	23.636	23.380 13,326.48	(146.33) ST .00	.00 (146.33)

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MICROSOFT CORP	05/28/09	135 0000	2,740.57	20 300	23 380	415.70	ST	00
	08/10/09 Sold				3,156.27	.00		415 70
	TOTAL	725 0000	16,899 33		16,950 35	51 02		.00 51 02
ANNALY CAPITAL MANAGEMENT INC	05/01/09	630.0000	8,976.49	14 248	16 960	1,708.09	ST	00
	08/10/09 Sold				10,684.58	.00		1,708.09
NORTHROP GRUMMAN CORP	03/25/09	37.0000	1,591 00	43.000	47.340	160 53	ST	.00
	08/10/09 Sold				1,751.53	00		160 53
	04/14/09	163.0000	7,326 17	44.945	47.340	390.05	ST	.00
	08/10/09 Sold				7,716.22	.00		390.05
	TOTAL	200.0000	8,917 17		9,467.75	550.58		.00 550.58
NUCOR CORP	10/29/08	30 0000	1,110 60	37 020	47.310	308 66	ST	.00
	08/10/09 Sold				1,419.26	.00		308.66
	12/30/08	20.0000	910 94	45 547	47.310	35.23	ST	00
	08/10/09 Sold				946.17	.00		35.23
	05/19/09	5.0000	209.44	41.888	47.310	27 11	ST	.00
	08/10/09 Sold				236.55	.00		27.11

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NUCOR CORP	TOTAL	55.0000	2,230.98		2,601.98	371 00		00
								371.00
NOVARTIS AG ADR	04/29/09	270.0000	10,221 96	37.859	44.362	1,755 47	ST	.00
	08/10/09 Sold				11,977.43	00		1,755.47
PACCAR INC -DEL-	10/29/08	40.0000	1,091.20	27.280	35 710	337.17	ST	.00
	08/10/09 Sold				1,428 37	.00		337.17
	01/06/09	24 0000	766.65	31.943	35.710	90.37	ST	.00
	08/10/09 Sold				857 02	00		90 37
	02/05/09	56.0000	1,511.07	26.983	35 710	488 66	ST	.00
	08/10/09 Sold				1,999 73	.00		488.66
	TOTAL	120.0000	3,368.92		4,285.12	916.20		.00
								916.20
PROCTER & GAMBLE CO	02/25/09	45.0000	2,236.74	49.705	51.922	99.71	ST	.00
	08/10/09 Sold				2,336 45	.00		99.71
	03/25/09	50.0000	2,372.56	47.451	51.922	223 50	ST	.00
	08/10/09 Sold				2,596.06	.00		223.50
	04/30/09	90.0000	4,438 61	49.317	51.922	234 29	ST	.00
	08/10/09 Sold				4,672.90	.00		234.29

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PROCTER & GAMBLE CO	TOTAL	185.0000	9,047.91		9,605.41	557.50	00 557.50
PARKER-HANNIFIN CORP	04/22/09 08/10/09 Sold	44 0000	1,848.35	42.008	48.660 2,140.98	292.63 ST 00	00 292 63
	04/23/09 08/10/09 Sold	8.0000	337.48	42.185	48 660 389.27	51.79 ST .00	00 51.79
	04/27/09 08/10/09 Sold	6.0000	258.00	43 000	48.660 291.95	33.95 ST 00	.00 33.95
	TOTAL	58.0000	2,443.83		2,822.20	378.37	00 378.37
SCHLUMBERGER LTD	Var 08/10/09 Sold	65.0000	5,961 40	91 714	52.992 3,444.44	(2,516 96) LT .00	.00 (2,516 96)
	10/29/08 08/10/09 Sold	95 0000	4,940 00	52.000	52.992 5,034.17	94.17 ST 00	.00 94.17
	TOTAL	160.0000	10,901 40		8,478.61	(2,422 79)	.00 (2.422 79)

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SIMON PPTY GROUP INC NEW	12/23/08 08/10/09 Sold	20.0000	1,047.95	52.397	64.816 1,296 29	248.34 ST .00	.00 248.34
	12/29/08 08/10/09 Sold	25.0000	1,226.64	49.065	64.816 1,620.36	393.72 ST 00	.00 393.72
	02/12/09 08/10/09 Sold	1.0000	33.94	33.940	64.816 64.81	30.87 ST .00	.00 30.87
	04/28/09 08/10/09 Sold	24.0000	1,141.99	47.582	64 816 1,555.54	413.55 ST 00	.00 413 55
	05/07/09 08/10/09 Sold	110.0000	5,728.64	52.078	64.816 7,129.57	1,400.93 ST 00	.00 1,400 93
	05/14/09 08/10/09 Sold	1.0000	52.87	52.875	64.816 64.82	11.95 ST .00	.00 11.95
	TOTAL	181.0000	9,232.03		11,731.39	2,499.36	.00 2,499.36
SAFEWAY INC NEW	05/21/09 08/10/09 Sold	69.0000	1,369 60	19.849	18.722 1,291.78	(77.82) ST .00	00 (77.82)
	05/22/09 08/10/09 Sold	5.0000	99 40	19.879	18 722 93.61	(5 79) ST .00	.00 (5 79)

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SAFEWAY INC NEW	05/26/09	31 0000	618 82	19.961	18.722	(38.45) ST	00
	08/10/09 Sold				580.37	00	(38.45)
	05/26/09	83.0000	1,656 83	19.961	18 722	(102.94) ST	.00
	08/10/09 Sold				1,553.89	.00	(102 94)
	05/27/09	42.0000	839.29	19.983	18.722	(52.99) ST	.00
	08/10/09 Sold				786.30	.00	(52 99)
	05/28/09	39.0000	772.78	19.814	18.722	(42.64) ST	.00
	08/10/09 Sold				730.14	.00	(42 64)
	05/29/09	71 0000	1,419.82	19 997	18.722	(90.59) ST	00
	08/10/09 Sold				1,329.23	.00	(90 59)
	06/15/09	10.0000	205.00	20 500	18 722	(17.78) ST	00
	08/10/09 Sold				187.22	00	(17 78)
	06/17/09	22.0000	450.43	20.474	18.722	(38.56) ST	00
	08/10/09 Sold				411 87	.00	(38.56)
	06/24/09	63 0000	1,286.57	20.421	18 722	(107.12) ST	00
	08/10/09 Sold				1,179.45	.00	(107.12)
	TOTAL	435.0000	8,718.54		8,143.86	(574.68)	00
							(574.68)

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AT&T INC	06/12/09	475.0000	11,820.95	24.886	25.502	292.42 ST	00
	08/10/09 Sold				12,113.37	.00	292 42
TIME WARNER CABLE INC	Var	28.8953	490.02	16 958	26.932	288 18 LT	.00
	04/23/09 Sold				778 20	.00	288 18
	10/29/08	42.1047	1,249 26	30 069	26.932	(115 32) ST	.00
	04/23/09 Sold				1,133.94	00	(115 32)
	TOTAL	71.0000	1,739 28		1,912.14	172.86	.00
							172.86
TIME WARNER CABLE INC		.3891	00		000	10 65 ST	.00
	03/30/09 Cashinlieu				10.65	.00	10.65
	10/29/08	.5671	16 82	30.069	000	(1.30) ST	00
	03/30/09 Cashinlieu				15.52	.00	(1.30)
	TOTAL	9562	16 82		26 17	9 35	00
							9 35
TIME WARNER INC	10/29/08	119.0000	2,689 81	22.656	21.792	(96.55) ST	00
	04/24/09 Sold				2,593.26	.00	(96 55)
TIME WARNER INC	Var	70.3953	4,665 30	66 272	21.846	(3,127 47) LT	00
	04/23/09 Sold				1,537.83	.00	(3,127 47)

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TIME WARNER INC	10/29/08	50 6047	1,143.84	22.656	21.846	(38.34) ST	.00
	04/23/09 Sold				1,105 50	.00	(38.34)
	TOTAL	121.0000	5,809 14		2,643 33	(3,165 81)	.00
							(3,165 81)
TIME WARNER INC	Var	46.0000	780 07		23.251	289 45 LT	.00
	04/17/09 Sold				1,069.52	.00	289 45
TIME WARNER INC		2713	.00		.000	5 95 ST	00
	03/27/09 Cashinlieu				5.95	.00	5 95
	10/29/08	.3953	8.94	22 656	.000	(.27) ST	.00
	03/27/09 Cashinlieu				8.67	.00	(.27)
	TOTAL	.6666	8.94		14.62	5 68	.00
							5.68
TEXAS INSTRUMENTS INC	10/29/08	570.0000	10,617.96	18.628	23 522	2,789 23 ST	00
	08/10/09 Sold				13,407.19	.00	2,789.23
	04/08/09	85.0000	1,427.77	16.797	23.522	571 55 ST	.00
	08/10/09 Sold				1,999.32	.00	571.55
	TOTAL	655.0000	12,045.73		15,406.51	3,360 78	.00
							3,360.78

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UNILEVER PLC SPONS ADR NEW	10/29/08 08/10/09 Sold	570.0000	12,652.86	22.198	26.282 14,980 34	2,327.48 ST 00	00 2,327 48
	04/08/09 08/10/09 Sold	67.0000	1,319.44	19.693	26 282 1,760.85	441 41 ST 00	00 441 41
	TOTAL	637.0000	13,972.30		16,741.19	2,768 89	00 2,768.89
UNITED PARCEL SERVICE CL B	10/29/08 08/10/09 Sold	170.0000	8,428 09	49.577	53 604 9,112.44	684.35 ST 00	.00 684 35
VODAFONE GROUP PLC SPONS	04/24/09 08/10/09 Sold	505.0000	9,108 18	18.036	21.242 10,726.93	1,618 75 ST .00	00 1,618 75
VERIZON COMMUNICATIONS	Var 06/16/09 Sold	29.0000	1,046 47	36 085	29.632 859.30	(187 17) LT .00	00 (187 17)
VERIZON COMMUNICATIONS	Var 06/15/09 Sold	9.0000	324.77	36.085	29.750 267.74	(57.03) LT .00	00 (57 03)
VERIZON COMMUNICATIONS	Var 06/12/09 Sold	52.0000	1,876.42	36 085	29 993 1,559.59	(316 82) LT .00	00 (316 82)
WEBSTER FINANCIAL CORP	10/29/08 01/21/09 Sold	19.0000	328 61	17.295	6.035 114.67	(213.94) ST .00	00 (213.94)

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WEBSTER FINANCIAL CORP	10/29/08 01/16/09 Sold	101 0000	1,746.79	17 295	8.253 833.62	(913.17) ST .00	.00 (913.17)
WAL-MART STORES INC	Var 06/16/09 Sold	24.0000	1,319 78	54.991	48.511 1,164.24	(155.54) LT .00	.00 (155.54)
WAL-MART STORES INC	Var 06/15/09 Sold	16.0000	879 85	54 991	48.504 776.05	(103.80) ST .00	.00 (103 80)
WILLIAMS SONOMA INC	10/29/08 08/10/09 Sold	260.0000	2,181.14	8.389	15.741 4,092.68	1,911.54 ST 00	.00 1,911.54
WEYERHAEUSER CO	10/29/08 08/10/09 Sold	220.0000	8,621.58	39.189	36.794 8,094.67	(526.91) ST .00	.00 (526.91)
	05/19/09 08/10/09 Sold	33.0000	1,104.43	33.467	36.794 1,214 20	109.77 ST .00	.00 109 77
	TOTAL	253.0000	9,726.01		9,308.87	(417.14)	.00 (417.14)
WYETH	10/29/08 03/24/09 Sold	71 0000	2,447.80	34.476	42.539 3,020.28	572.48 ST 00	00 572 48
WYETH	08/26/08 03/23/09 Sold	55.0000	2,327.25	12 314	42.515 2,338.36	11.11 ST .00	.00

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WYETH	10/29/08 03/23/09 Sold	154 0000	5,309 30	34.476	42.515 6,547.39	1,238 09 ST 00	00 1,238 09
	TOTAL	209.0000	7,636 55		8,885 75	1,249 20	.00 1,249 20
EXXON MOBIL CORP	Var 08/10/09 Sold	120.0000	8,729 42	72 745	69.310 8,317.02	(412 40) LT .00	00 (412.40)
FEDERAL HOME LOAN MTG CORP	11/13/08 08/10/09 Sold	32,000.0000	32,741.34 32,636.48	102.316 101.989	105.619 33,798.20	1,056 86 ST 1,161 72	00 1,161 72
	06/05/09 08/10/09 Sold	1,000.0000	1,049.97 1,048.07	104.996 104.807	105.619 1,056.20	6.23 ST 8 13	00 8.13
	TOTAL	33,000.0000	33,791.31 33,684.55		34,854.40	1,169 85	.00 1,169.85
FEDERAL HOME LOAN MTG CORP	11/18/08 08/10/09 Sold	17,000.0000	18,242.46 17,966.96	107.308 105.688	109.702 18,649.46	407.00 ST 682 50	00 682.50
	07/23/09 08/10/09 Sold	1,000.0000	1,105.12 1,103.06	110.512 110.306	109.702 1,097.03	(8.09) ST -6.03	00 (6.03)
	TOTAL	18,000.0000	19,347 58 19,070.02		19,746.49	676 47	00 676.47

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
FEDERAL NATL MTG ASSN	11/18/08	27,000.0000	28,472.34	105.453	107.757	622.05 ST	00
	03/04/09 Sold		28,292 76	104.788	29,094.39	801 63	801.63
FEDERAL NATL MTG ASSN	11/18/08	17,000.0000	18,127.58	106 632	108 182	263.51 ST	.00
	08/10/09 Sold		17,805 80	104 740	18,391.09	585 29	585.29
	04/15/09	1,000 0000	1,096.70	109.670	108.182	(14.87) ST	.00
	08/10/09 Sold		1,082.01	108.201	1,081.83	- 18	(.18)
	08/06/09	1,000 0000	1,083.10	108 310	108.182	(1.27) ST	.00
	08/10/09 Sold		1,082.59	108.259	1,081.83	- 76	(.76)
	TOTAL	19,000.0000	20,307.38		20,554.75	584 35	.00
			19,970.40				584.35
FEDERAL NATL MTG ASSN GLOBAL	03/04/09	24,000.0000	26,145.12	108.938	107.471	(352 03) ST	.00
	08/10/09 Sold		25,952 88	108 137	25,793 09	-159.79	(159 79)
	04/15/09	2,000.0000	2,208.66	110.433	107.471	(59.24) ST	.00
	08/10/09 Sold		2,194.42	109 721	2,149.42	-45.00	(45.00)
	06/25/09	1,000 0000	1,078 72	107 871	107.471	(4.01) ST	.00
	08/10/09 Sold		1,076 54	107 654	1,074.71	-1.83	(1.83)
	07/23/09	1,000.0000	1,085.25	108 525	107.471	(10.53) ST	.00
	08/10/09 Sold		1,084.31	108 431	1,074.72	-9.59	(9 59)
	TOTAL	28,000 0000	30,517.75		30,091.94	(216.21)	00
			30,308.15				(216.21)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
U S TREASURY NOTES SER E-2016	01/30/09	8,000 0000	9,268.75	115 859	109.367	(519 37) ST	00
	08/10/09 Sold		9,188.08	114 851	8,749.38	-438.70	(438.70)
	04/22/09	8,000.0000	9,273 75	115 921	109.367	(524 37) ST	.00
	08/10/09 Sold		9,225.52	115.319	8,749.38	-476.14	(476.14)
	06/04/09	1,000 0000	1,103.44	110.343	109.367	(9 77) ST	.00
	08/10/09 Sold		1,101.10	110.110	1,093.67	-7 43	(7.43)
	07/23/09	1,000.0000	1,105.82	110.582	109.367	(12.15) ST	00
	08/10/09 Sold		1,105.16	110 516	1,093.67	-11 49	(11 49)
	TOTAL	18,000.0000	20,751.76		19,686.10	(933 76)	.00
			20,619.86				(933.76)
U S TREASURY NOTES SER E-2013	01/15/09	20,000.0000	22,982 82	114.914	107.429	(1,496.88) ST	.00
	08/10/09 Sold		22,639 80	113.199	21,485.94	-1,153 86	(1,153.86)
	06/04/09	2,000.0000	2,166.56	108.328	107.429	(17.97) ST	.00
	08/10/09 Sold		2,160.02	108.001	2,148.59	-11.43	(11.43)
	07/22/09	1,000.0000	1,089.06	108.906	107.429	(14 76) ST	00
	08/10/09 Sold		1,088.04	108.804	1,074 30	-13.74	(13 74)
	08/04/09	1,000.0000	1,075.31	107.531	107.429	(1.01) ST	00
	08/10/09 Sold		1,075.03	107.503	1,074.30	-.73	(.73)
	TOTAL	24,000.0000	27,313.75		25,783 13	(1,179.76)	.00
			26,962.89				(1,179.76)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
U S TREASURY NOTES SER S-2012	05/29/09	27,000 0000	28,662 20	106.156	104.710	(390.26) ST	00
	08/10/09 Sold		28,571 67	105.821	28,271.94	-299 73	(299 73)
	07/22/09	1,000.0000	1,058.01	105.800	104.710	(10.90) ST	.00
	08/10/09 Sold		1,057.13	105 713	1,047 11	-10.02	(10.02)
	08/04/09	1,000.0000	1,047.50	104.750	104.710	(39) ST	.00
	08/10/09 Sold		1,047.27	104.727	1,047 11	-.16	(16)
	TOTAL	29,000.0000	30,767.71		30,366 16	(309.91)	.00
			30,676.07				(309.91)
U S TREASURY NOTES SER F-2018	01/30/09	8,000.0000	8,618.13	107.726	99.984	(619.38) ST	.00
	08/10/09 Sold		8,589.28	107.366	7,998.75	-590 53	(590.53)
	02/26/09	9,000 0000	9,594.85	106.609	99 984	(596.25) ST	.00
	08/10/09 Sold		9,570.69	106.341	8,998.60	-572 09	(572.09)
	04/23/09	1,000.0000	1,065.08	106.507	99 984	(65.24) ST	.00
	08/10/09 Sold		1,063.29	106 329	999.84	-63 45	(63.45)
	06/04/09	1,000.0000	1,007.50	100.750	99 984	(7.66) ST	.00
	08/10/09 Sold		1,007 35	100.735	999.84	-7.51	(7.51)
	08/04/09	1,000.0000	1,004.49	100.449	99 984	(4 64) ST	.00
	08/10/09 Sold		1,004.48	100.448	999.85	-4.63	(4.63)
	TOTAL	20,000 0000	21,290 05		19,996.88	(1,238.21)	.00
			21,235.09				(1,238.21)

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Description	Original Trade Date/ Closing Trade Date	Quantity	Cost Basis/ Adjusted Basis	Purchase Price/ Adjusted Price	Sale Price/ Proceeds	Total Realized G/L Original/Adjusted	Ordinary Income/ Capital Gain/(Loss)
Total Short Term capital gain(loss)			586,364 02		640,468 00	54,103 98	
Total Long Term capital gain(loss)			88,335 15		68,905.06	(19,430 09)	
Total Capital gain(loss)			674,699 17		709,373.06	34,673 89	

** Gain/Loss is only calculated when an original cost basis is available.

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Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writ· ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
616 82	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 616.82		.07 %	$ .43
Total money fund		**$ 616.82**	**$ 0 00**	**.07 %**	**$ .43**

MorganStanley SmithBarney

Ref: 00009683 00073193

Reserved Client Statement

December 1 - December 31, 2009

THE HANDLEY FOUNDATION — Account number 415-29316-16 050

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,000	BIOSPHERE MEDICAL INC	BSMD	1/1/1950	$ 26,707 25		$ 2.74	$ 5,480 00	(21,227 25) LT		
Total common stocks and options				$ 26,707.25			$ 5,480.00	$ 0.00** ST	0.00	
								(21,227.25) LT		$ 0.00
Total portfolio value				$ 27,324.07			$ 6,096.82	$ 0.00** ST	.07	
								(21,227.25) LT		$

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

Message: *If you owned shares and/or units in a mutual fund, regulated investment company (RIC), unit investment trust (UIT), real estate investment trust (REIT), or foreign security (other than common shares) during 2009, and you normally file your income taxes early, please be advised that your original Form 1099/Year End Summary may not be the final version, and a corrected copy may be forthcoming later in the tax filing season. A warning message, alerting you of this, will also appear on your original Form 1099/Year End Summary.*

Message: ***Obtaining the Official Statement for your Municipal Security***

The Municipal Securities Rulemaking Board developed a website called Electronic Municipal Market Access, or EMMA, to provide a comprehensive, centralized online source for free access to municipal disclosures, market transparency data and educational materials about the municipal securities market. The website, www emma msrb.org, allows you to obtain any official statement for a municipal security that has been posted on EMMA. More specifically, you can search on EMMA for a particular official statement by entering either the security name or CUSIP, view the official statement online, save the official statement electronically on your computer, and print the official statement directly

Given the accessibility of official statements on EMMA, during Q1 2010 we expect to cease sending physical copies of the official statement to all of our customers that purchase a municipal security during the primary offering disclosure period. Upon your request, however, we will continue to send you a physical copy of the official statement by mail during the primary offering disclosure period. To either request a physical copy of a particular official statement, or to request to receive a physical copy for every municipal security you purchase during a primary offering disclosure period, please call 1-866-830-8180.

The CUSIP is an identification number assigned to each maturity of an issue intended to help facilitate the identification and clearance of securities.

Money fund

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Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
14,721 81	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 14,721.81		07%	$ 10.30
Total money fund		**$ 14,721 81**	**$ 0.00**	**.07%**	**$ 10.30**

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain exchange-traded funds. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,051	ISHARES RUSSELL MIDCAP VALUE	IWS	08/13/09	$ 34,775.49	$ 33.088	$ 36.95	$ 38,834.45	$ 4,058.96 ST		
187	INDEX FD		08/21/09	6,314 99	33.77	36.95	6,909.65	594.66 ST		
1,238	Equity portfolio Rating: CG RESEARCH : AL			41,090.48	33.191		45,744.10	4,653.62	2.092	956.97
870	ISHARES RUSSELL MIDCAP GROWTH	IWP	08/13/09	34,805.74	40.006	45.34	39,445.80	4,640.06 ST		
159	INDEX FD		08/21/09	6,463.35	40.65	45.34	7,209.06	745.71 ST		
1,029	Equity portfolio Rating: CG RESEARCH : AL			41,269.09	40.106		46,654.86	5,385.77	.873	407.48
1,421	ISHARES RUSSELL 1000 VALUE IND FUND Equity portfolio Rating: CG RESEARCH : AL	IWD	08/13/09	74,867.66	52.686	57.40	81,565.40	6,697.74 ST	2.444	1,893.66
1,551	ISHARES RUSSELL 1000 GROWTH INDEX FUND Equity portfolio Rating: CG RESEARCH : AL	IWF	08/13/09	68,493.71	44.161	49.85	77,317.35	8,823.64 ST	1.592	1,231.49
244	ISHARES TR RUSSELL 2000 VALUE	IWN	08/21/09	13,417 56	54 99	58.04	14,161.76	744 20 ST		
273	INDEX FUND		08/13/09	14,681.26	53.777	58.04	15,844.92	1,163.66 ST		
244	Equity portfolio Rating: CG RESEARCH : AL		08/21/09	13,417.56	54.99	58.04	14,161.76	744.20 ST		
761				41,516.38	54.56		44,168.44	2,652.06	2.596	1,146.83
567	ISHARES TR RUSSELL 2000 GROWTH	IWO	08/13/09	34,772.69	61.327	68.07	38,595.69	3,823.00 ST		
103	INDEX FUND		08/21/09	6,431.32	62.44	68.07	7,011.21	579 89 ST		
670	Equity portfolio Rating: CG RESEARCH : AL			41,204.01	61.499		45,606.90	4,402.89	.835	381.23
1,946	VANGUARD EMERGING MARKETS ETF	VWO	08/13/09	69,500.81	35.714	41.00	79,786 00	10,285.19 ST		
382	Equity portfolio		08/21/09	13,725.26	35.93	41.00	15,662.00	1,936.74 ST		
2,328	Rating: CG RESEARCH : AL			83,226.07	35.75		95,448.00	12,221.93	1.329	1,268.76

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
276	VANGUARD INTL EQUITY INDEX FD	VPL	08/13/09	$ 13,941.92	$ 50.514	$ 51.32	$ 14,164 32	$ 222.40 ST		
134	VANGUARD PACIFIC ETF		08/21/09	6,832.66	50.99	51.32	6,876.88	44.22 ST		
410	Equity portfolio Rating: CG RESEARCH : AL			20,774.58	50.67		21,041.20	266.62	2.768	582.61
740	VANGUARD INTL EQUITY INDEX FD VANGUARD EUROPEAN ETF Equity portfolio Rating: CG RESEARCH · AL	VGK	08/13/09	33,941.06	45.866	48 48	35,875.20	1,934.14 ST	3 943	1,414.88
899	VANGUARD REIT ETF Equity portfolio Rating: CG RESEARCH : AL	VNQ	08/21/09	34,836.25	38.75	44.74	40,221.26	5,385.01 ST	5.221	2,100.06
414	ISHARES BARCLAYS TREAS	TIP	08/13/09	41,660.57	100.629	103.90	43,014.60	1,354.03 ST		
134	INFLATION PROTECTED SECS FD		08/21/09	13,645.22	101.83	103.90	13,922.60	277.38 ST		
548	Taxable bond portfolio Rating: CG RESEARCH : AL			55,305.79	100 923		56,937.20	1,631.41	3.89	2,215.02
1,778	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF Taxable bond portfolio Rating: CG RESEARCH : AL	BND	08/13/09	138,675.64	77 995	78 59	139,733.02	1,057.38 ST	3.896	5,444.24
Total closed end fund equity allocation							$ 533,642 71			
Total closed end fund taxable bond allocation							$ 196,670.22			
Total exchange traded funds and closed end funds				$ 675,200.72			$ 744,474.69	$55,112.21 ST $ 0.00 LT	2.62	$ 18,143.23
Total portfolio value				$ 689,922.53			$ 759,196.50	$55,112.21 ST $ 0.00 LT	2.67	$ 19,15[illegible]

Handley Foundation Contributions - 2009

Date	Ck No.	Charity	Purpose	Amount
1/2/2009	1841	PEN	Arts	250.00
1/2/2009	1842	NSOLF	Environmental	50.00
1/2/2009	1843	The Academy of American Poets	Literary Arts	1,000.00
1/2/2009	1844	WSHU	Arts	365.00
1/2/2009	1845	Reading Reform Foundation of NY	Educational	1,300.00
1/2/2009	1846	Century Association Archives Foundation	Literary Arts	150.00
1/2/2009	1847	The New York Society Library	Literary Arts	200.00
1/2/2009	1848	Whitney Museum of American Arts	Arts	50.00
1/2/2009	1849	Metropolitan Museum of Art	Arts	500.00
1/2/2009	1850	The Metropolitan Opera	Arts	800.00
1/20/2009	1851	Los Angeles Philharmonic (Bill)	Arts	150.00
1/20/2009	1852	The Metropolitan Opera	Arts	800.00
1/27/2009	1853	David's House	Medical	100.00
2/23/2009	1854	Salt Lake Choral Artists	Arts	1,000.00
1/10/2009	1855	Alliance House	Educational	1,000.00
4/10/2009	1856	Poet's House	Arts	500.00
4/10/2009	1857	The Metropolitan Opera	Arts	1,700.00
4/29/2009	1859	New London Barn Playhouse	Arts	250.00
4/29/2009	1860	Utah Symphony and Opera	Arts	1,000.00
4/29/2009	1861	Chamber Music Society	Arts	300.00
4/29/2009	1862	Ballet West	Arts	300.00
4/29/2009	1863	Moab Music Festival	Arts	300.00
4/29/2009	1864	Gina Bachaner Piano Foundation	Arts	150.00
4/29/2009	1865	Utah Shakespearean Festival	Arts	300.00
4/29/2009	1866	Utah Humanities Council	Arts	250.00
4/29/2009	1867	Red Butte Garden	Environmental	100.00
4/29/2009	1868	KUED	Arts	300.00
4/29/2009	1869	KUER	Arts	200.00
4/29/2009	1870	KCPW	Arts	200.00
4/29/2009	1871	KBYU-FM	Arts	200.00
4/29/2009	1872	Univ. of Utah Honors Program	Educational	750.00
4/29/2009	1873	Univ. of Utah Dept. of History	Educational	250.00
4/29/2009	1874	Utah Food Bank	Community Service	200.00
4/29/2009	1875	Salvation Army	Community Service	100.00
4/29/2009	1876	Doctors Without Borders	Health	300.00
4/29/2009	1877	Save Our Canyons	Environmental	750.00
4/29/2009	1878	The Nature Conservancy	Environmental	250.00
4/29/2009	1879	Family Fellowship	Religious	500.00
4/29/2009	1880	Equality Utah	Educational	100.00
4/29/2009	1881	Sunstone Foundation	Religious	300.00
4/29/2009	1882	Coleman Brothers Foundation	Educational	500.00

The Handley Foundation Inc.
Form 990 PF 2009
Part XV, Line 3

Date	Ck No.	Charity	Purpose	Amount
4/29/2009	1883	Brady Center to Prevent Gun Violence	Educational	250.00
5/11/2009	1884	Hunt Hill Farm Trust	Educational	500.00
5/11/2009	1885	Friends of Norris Cotton Cancer Center	Health	90.00
5/12/2009	1886	The Philoctetes Center	Arts	375.00
5/12/2009	1887	The Philoctetes Center	Arts	125.00
5/18/2009	1888	Northern Stage	Arts	250.00
5/19/2009	1889	New London Hospital	Health	1,000.00
5/26/2009	1890	NSBTA (N. Salem Bridal Trials)	Environmental	165.00
5/26/2009	1891	BRLA (Bedford Riding Lanes Assoc.)	Environmental	60.00
6/5/2009	1892	Washington Island Music Festival	Arts	1,000.00
6/10/2009	1894	The Stanford Fund	Educational	1,000.00
6/15/2009	1895	University of Delaware	Educational	200.00
6/15/2009	1897	Los Angeles County Museum of Art	Arts	200.00
6/18/2009	1898	Santa Clara Monastery	Religious	200.00
6/18/2009	1899	Cate School	Educational	100.00
6/18/2009	1900	Trueblood Performing Arts Center	Arts	250.00
6/18/2009	1901	Washington Island Art & Nature Center	Arts	250.00
6/18/2009	1902	University of Utah College of Law	Educational	100.00
6/29/2009	1903	Spaulding Youth Center Foundation	Educational	500.00
7/7/2009	1904	Family of the Americas Foundation	Educational	200.00
7/10/2009	1905	Grantham Historical Society	Educational	50.00
7/18/2009	1906	National Audubon Society	Environmental	25.00
8/4/2009	1908	Halycon Foundation	Arts	900.00
8/4/2009	1909	Academy of American Poets	Literary Arts	1,500.00
8/4/2009	1910	The Julliard School	Educational	250.00
8/4/2009	1911	Millbrook Society	Arts	100.00
8/8/2009	1915	Stanford - GSB	Educational	1,000.00
8/17/2009	1916	Channel 13	Arts	135.00
8/17/2009	1917	Opera North	Arts	300.00
9/4/2009	1919	Flying Kites Global		160.00
9/4/2009	1920	Alliance House	Educational	500.00
9/22/2009	1921	Whitney Museum of American Arts	Arts	250.00
9/22/2009	1922	Ft. Lauderdale Museum of Art	Arts	500.00
9/22/2009	1923	Prologue Society	Religious	375.00
9/22/2009	1924	North Short Country Day School	Educational	100.00
9/22/2009	1925	Cate School	Educational	1,500.00
9/22/2009	1926	Vassar College	Educational	100.00
9/22/2009	1927	Frances Lehman Loeb Art Center	Arts	250.00
9/22/2009	1928	Loyola University	Educational	2,500.00
9/22/2009	1929	University of California	Educational	100.00
9/28/2009	1930	Spaulding Youth Center Foundation	Educational	5,000.00
10/19/2009	1931	PEN Literary Arts	Arts	100.00
10/19/2009	1932	Whitney Museum of American Arts	Arts	75.00
10/20/2009	1933	University of Delaware	Educational	100.00
11/12/2009	1934	Junior Welfare Society	Educational	600.00

The Handley Foundation Inc.
Form 990 PF 2009
Part XV, Line 3

Date	Ck No.	Charity	Purpose	Amount
11/12/2009	1935	Jack & Jill Children's Center	Educational	250.00
11/12/2009	1936	Bonnett House	Educational	300.00
11/12/2009	1937	Symphony of the Americas	Arts	250.00
11/12/2009	1938	Broward Library	Educational	1,000.00
11/12/2009	1939	Ft. Lauderdale Children's Center	Educational	250.00
11/12/2009	1940	Kansas Food Bank	Community Service	200.00
11/16/2009	1941	KBYU-TV	Arts	200.00
11/16/2009	1942	Utah Food Bank	Community Service	200.00
11/16/2009	1943	Heifer International	Community Service	150.00
11/16/2009	1944	Utah Symphony and Opera	Arts	250.00
11/17/2009	1945	Canine Companions	Health	1,000.00
11/22/2009	1946	Camp Coniston, YMCA	Community Service	100.00
11/22/2009	1947	Dunbar Free Library	Community Service	100.00
11/22/2009	1948	Women's Fund of New Hampshire	Community Service	200.00
11/22/2009	1949	Vermont Public Radio	Community Service	50.00
11/22/2009	1950	New Hampshire Public Radio	Community Service	50.00
11/22/2009	1951	Lebanon Opera house	Arts	150.00
11/22/2009	1952	New Hampshire Public TV	Community Service	50.00
11/22/2009	1953	National Audubon Society	Community Service	40.00
11/22/2009	1954	Eastman Charitable Foundation	Community Service	100.00
Total Charitable Contributions				$ 45,940.00

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization THE HANDLEY FOUNDATION INC. FKA G.KENNETH & ETHEL L. HANDLEY FDN INC	Employer identification number 58-2469598
	Number, street, and room or suite no. If a P.O box, see instructions. R. HANDLEY-401 E LAS OLAS BLVD #130-465	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FORT LAUDERDALE, FL 33301	

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

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

- The books are in the care of ▶ RICHARD HANDLEY - 401 E. LAS OLAS BLVD #130-465 - FORT LAUDERDALE, FL 33301

Telephone No ▶ (954) 627-5036 FAX No ▶

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

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______ , and ending ______ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 619.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 120.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 499.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.