Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: TR U/A HOWELL FUND, INC 44-1117264

A Employer identification number: 58-6026027

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1908 Room/suite

B Telephone number (see page 10 of the instructions): (404) 827-6529

City or town, state, and ZIP code: ORLANDO, FL 32802-1908

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 ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,125,151.

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

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

ENVELOPE POSTMARK DATE MAY 07 2010

SCANNED MAY 12 2010

RECEIVED MAY 11 2010 IRS-OSC OGDEN, UT E1-100

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	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	189,211.	187,621.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	92,171.			
	b Gross sales price for all assets on line 6a 734,680.				
	7 Capital gain net income (from Part IV, line 2)		92,173.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	281,382.	279,794.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,345.	9,172.		9,173.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,500.	NONE	NONE	2,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	735.	433.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	30.			30.
	24 **Total operating and administrative expenses** Add lines 13 through 23	21,610.	9,605.	NONE	11,703.
	25 Contributions, gifts, grants paid	325,500.			325,500.
	26 Total expenses and disbursements Add lines 24 and 25	347,110.	9,605.	NONE	337,203.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-65,728.			
	b **Net investment income** (if negative, enter -0-)		270,189.		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

		Line	Description	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	471.	1,014.	1,014.
	2		Savings and temporary cash investments	88,901.	46,448.	46,448.
	3		Accounts receivable ▶			
			Less. allowance for doubtful accounts ▶			
	4		Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7		Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶			
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges			
	10	a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule)			
		c	Investments - corporate bonds (attach schedule)			
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule) STMT 5	4,408,686.	4,384,334.	6,077,689.
	14		Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶)			
	16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,498,058.	4,431,796.	6,125,151.
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 (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24		Unrestricted			
	25		Temporarily restricted			
	26		Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27		Capital stock, trust principal, or current funds	4,453,206.	4,431,796.	
	28		Paid-in or capital surplus, or land, bldg , and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds	44,852.		
	30		Total net assets or fund balances (see page 17 of the instructions)	4,498,058.	4,431,796.	
	31		Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,498,058.	4,431,796.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	4,498,058.
2	Enter amount from Part I, line 27a	2	-65,728.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,432,330.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	534.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,431,796.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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				

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	92,173.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	395,306.	7,025,239.	0.05626940236
2007	348,300.	8,340,778.	0.04175869445
2006	316,625.	7,394,123.	0.04282117027
2005	285,512.	6,800,449.	0.04198428663
2004	309,516.	6,287,936.	0.04922378345

2 **Total** of line 1, column (d)	2	0.23205733716
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04641146743
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,466,109.
5 Multiply line 4 by line 3	5	253,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,702.
7 Add lines 5 and 6	7	256,392.
8 Enter qualifying distributions from Part XII, line 4	8	337,203.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling 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	2,702.
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	
3	Add lines 1 and 2	3	2,702.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,702.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 6,965.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	6,965.
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	4,263.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,704. **Refunded** ▶	11	1,559.

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 page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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 page 19 of the instructions) ▶ STMT 7			
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 on page 27)? *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 page 20 of the 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 ▶ SUNTRUST BANK, INC. Telephone no ▶ (404)827-6529

Located at ▶ 25 PARK PLACE, ATLANTA, GA ZIP + 4 ▶ 30303

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

			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)?	1b		X
	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 ▶ ________ , ________ , ________ , ________

			Yes	No
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 page 20 of the instructions.)	2b		X

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		18,345.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,495,423.
b	Average of monthly cash balances	1b	53,926.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	5,549,349.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,549,349.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	83,240.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,466,109.
6	**Minimum investment return.** Enter 5% of line 5	6	273,305.

Part XI **Distributable Amount** (see page 25 of the 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	273,305.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,702.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,702.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	270,603.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	270,603.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	270,603.

Part XII **Qualifying Distributions** (see page 25 of the 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	337,203.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	337,203.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	2,702.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	334,501.

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				270,603.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			320,432.	
b	Total for prior years 20 07 ,20____, 20____		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ... NONE				
b	From 2005 ... NONE				
c	From 2006 ... NONE				
d	From 2007 ... NONE				
e	From 2008 ... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 337,203.				
a	Applied to 2008, but not more than line 2a			320,432.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				16,771.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below.**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				253,832.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... NONE				
c	Excess from 2007 ... NONE				
d	Excess from 2008 ... NONE				
e	Excess from 2009 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of 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).)

W. BARRETT HOWELL, FAYE HOWELL, CLARK HOWELL

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 page 28 of the 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 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 11				
Total . . . . . . ▶ **3a**				325,500.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(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	189,211.	
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	92,171.	
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)				281,382.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 281,382.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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: AUTHORIZED OFFICER | Date: 04/29/2010 | Title: TRUST OFFICER

Paid Preparer's Use Only

Preparer's signature	Date 04/29/2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00353001
Firm's name (or yours if self-employed), address, and ZIP code	KPMG LLP PO BOX 6768 PROVIDENCE, RI 02940-6768	EIN ▶ 13-5565207	Phone no. 888-942-3272

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,150.	
		2230.822 FORUM FDS ABSOLUTE STRATEGIES I PROPERTY TYPE: SECURITIES					11/12/2007	02/13/2009
19,542.00		24,249.00					-4,707.00	
		3141.536 GOLDMAN SACHS EMERGING MKTS EQU PROPERTY TYPE: SECURITIES					11/12/2007	02/13/2009
26,672.00		97,419.00					-70,747.00	
		11451.721 RIDGEWORTH FD-INTL EQ #540 PROPERTY TYPE: SECURITIES					03/01/2007	02/13/2009
73,864.00		161,399.00					-87,535.00	
		.0664 COUSINS PPTYS INC COM PROPERTY TYPE: SECURITIES					10/10/2002	06/18/2009
1.00		1.00						
		2400. OMNICOM GROUP COM PROPERTY TYPE: SECURITIES					05/07/2004	09/10/2009
88,438.00		97,147.00					-8,709.00	
		2106.653 ALLIANZ FDS NFJ SMALLCAP VALUE PROPERTY TYPE: SECURITIES					12/05/2008	09/11/2009
48,579.00		44,008.00					4,571.00	
		28.876 DREYFUS BOSTON CO SMALLCAP EQTY T PROPERTY TYPE: SECURITIES					02/13/2009	09/11/2009
824.00		663.00					161.00	
		698.95 DREYFUS BOSTON CO SMALLCAP EQTY T PROPERTY TYPE: SECURITIES					11/12/2007	09/11/2009
19,941.00		29,258.00					-9,317.00	
		129.004 FORUM FDS ABSOLUTE STRATEGIES IN PROPERTY TYPE: SECURITIES					11/12/2007	09/11/2009
1,321.00		1,402.00					-81.00	
		369.496 PIMCO COMMODITY REALRTN STRATEGY PROPERTY TYPE: SECURITIES					11/12/2007	09/11/2009
2,786.00		5,971.00					-3,185.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		257.357 RIDGEWORTH FD-MIDCAP VAL EQTY #4					02/13/2009	09/11/2009
		PROPERTY TYPE: SECURITIES						
2,393.00		1,714.00					679.00	
		2236.851 RIDGEWORTH FD-MIDCAP VAL EQTY #					11/12/2007	09/11/2009
		PROPERTY TYPE: SECURITIES						
20,803.00		29,258.00					-8,455.00	
		185.145 RIDGEWORTH FD-EMERGING GROWTH #5					02/13/2009	09/11/2009
		PROPERTY TYPE: SECURITIES						
1,772.00		1,209.00					563.00	
		1951.836 RIDGEWORTH FD-EMERGING GROWTH #					11/12/2007	09/11/2009
		PROPERTY TYPE: SECURITIES						
18,679.00		29,258.00					-10,579.00	
		1742.836 RIDGEWORTH FD-INTL EQ INDEX #53					02/13/2009	09/11/2009
		PROPERTY TYPE: SECURITIES						
22,744.00		15,808.00					6,936.00	
		1306.03 RIDGEWORTH FD-INTL 130/30 #242					02/13/2009	09/11/2009
		PROPERTY TYPE: SECURITIES						
8,881.00		5,446.00					3,435.00	
		819.656 ROWE T PRICE REAL ESTATE FD COM					02/13/2009	09/11/2009
		PROPERTY TYPE: SECURITIES						
10,139.00		6,672.00					3,467.00	
		1818.339 ROWE T PRICE REAL ESTATE FD COM					11/12/2007	09/11/2009
		PROPERTY TYPE: SECURITIES						
22,493.00		38,433.00					-15,940 00	
		.5419 COUSINS PPTYS INC COM					10/10/2002	09/23/2009
		PROPERTY TYPE: SECURITIES						
4.00		11.00					-7.00	
		6500. WYETH COM					04/27/1983	10/16/2009
		PROPERTY TYPE: SECURITIES						
326,640.00		38,486.00					288,154.00	
		.5 PFIZER INC COM					10/15/2009	10/27/2009
		PROPERTY TYPE: SECURITIES						
9.00		9.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1424.501 RIDGEWORTH FD-INTERMEDIATE BD # PROPERTY TYPE: SECURITIES					02/13/2009	10/27/2009
15,000.00		14,672.00					328.00	
		.6735 COUSINS PPTYS INC COM PROPERTY TYPE: SECURITIES					10/10/2002	12/21/2009
5.00		14.00					-9.00	
TOTAL GAIN(LOSS)							92,173.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		189,211.	187,621.
	TOTAL	189,211.	187,621.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2009 FOREIGN TAXES		433.
2009 FED EST TAX	735.	
TOTALS	735.	433.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
REGISTRATION RENEWAL	30.	30.
TOTALS	30.	30.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	4,384,334.	6,077,689.
TOTALS		4,384,334.	6,077,689.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
BV ADJ - ROWE T PRICE REAL ESTATE FD COM	534.
TOTAL	534.

STATEMENT 6

STATE(S) WHERE THE FOUNDATION IS REGISTERED

GA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
SUNTRUST BANK
ADDRESS:
P.O. BOX 4655
ATLANTA, GA 30302
TITLE:
TRUSTEE, AS REQ'D
COMPENSATION .... 18,345.

OFFICER NAME:
W. BARRETT HOWELL, II
ADDRESS:
4200 NORTHSIDE PKWAY, NW BLDG 3-B
ATLANTA, GA 30327
TITLE:
TRUSTEE, AS REQ'D

OFFICER NAME:
RON BOBO
ADDRESS:
4200 NORTHSIDE PKWY, BLDG 3B
ATLANTA, GA 30327
TITLE:
TRUSTEE, AS REQ'D

OFFICER NAME:
FAYE HOWELL
ADDRESS:
2570 ARDEN ROAD, NW
ATLANTA, GA 30327
TITLE:
TRUSTEE, AS REQ'D

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
W. BARRETT HOWELL
ADDRESS:
2570 ARDEN ROAD, NW
ATLANTA, GA 30327
TITLE:
TRUSTEE, AS REQ'D

TOTAL COMPENSATION: 18,345.

FORM 990PF, PART XV - LINES 2a - 2d

==================================

RECIPIENT NAME:
THE HOWELL FUND, C/O SUNTRUST BANK

ADDRESS:
50 HURT PLAZA , SUITE 1110
ATLANTA, GA 30303

FORM, INFORMATION AND MATERIALS:
LETTER DESCRIBING PROJECT OR NEED ALONG WITH
A COPY OF IRS TAX EXEMPT LETTER

SUBMISSION DEADLINES:
OCTOBER 15

RESTRICTIONS OR LIMITATIONS ON AWARDS:
ATLANTA AREA PUBLIC CHARITABLE INSTITUTIONS

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED STATEMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 325,500.

TOTAL GRANTS PAID: 325,500.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
TR U/A HOWELL FUND, INC 44-1117264	58-6026027

Note: *Form 5227 filers need to complete only Parts I and II*

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	20,140.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	20,140.

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			3,150.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	68,883.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	72,033.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2009**

JSA
9F1210 2 000

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			20,140.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			72,033.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			92,173.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.
Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*
- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: TR U/A HOWELL FUND, INC 44-1117264

Employer identification number: 58-6026027

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 2106.653 ALLIANZ FDS NFJ SMALLCAP VALUE FD	12/05/2008	09/11/2009	48,579.00	44,008.00	4,571.00
28.876 DREYFUS BOSTON CO SMALLCAP EQTY TE	02/13/2009	09/11/2009	824.00	663.00	161.00
257.357 RIDGEWORTH FD-MIDCAP VAL EQTY #412	02/13/2009	09/11/2009	2,393.00	1,714.00	679.00
185.145 RIDGEWORTH FD-EMERGING GROWTH #593	02/13/2009	09/11/2009	1,772.00	1,209.00	563.00
1742.836 RIDGEWORTH FD-INTL EQ INDEX #530	02/13/2009	09/11/2009	22,744.00	15,808.00	6,936.00
1306.03 RIDGEWORTH FD-INTL 130/30 #242	02/13/2009	09/11/2009	8,881.00	5,446.00	3,435.00
819.656 ROWE T PRICE REAL ESTATE FD COM	02/13/2009	09/11/2009	10,139.00	6,672.00	3,467.00
.5 PFIZER INC COM	10/15/2009	10/27/2009	9.00	9.00	
1424.501 RIDGEWORTH FD-INTERMEDIATE BD #850	02/13/2009	10/27/2009	15,000.00	14,672.00	328.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 20,140.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
TR U/A HOWELL FUND, INC 44-1117264

Employer identification number
58-6026027

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2230.822 FORUM FDS ABSOLUTE STRATEGIES INSTL	11/12/2007	02/13/2009	19,542.00	24,249.00	-4,707.00
3141.536 GOLDMAN SACHS EMERGING MKTS EQUITY-I	11/12/2007	02/13/2009	26,672.00	97,419.00	-70,747.00
11451.721 RIDGEWORTH FD-INTL EQ #540	03/01/2007	02/13/2009	73,864.00	161,399.00	-87,535.00
.0664 COUSINS PPTYS INC COM	10/10/2002	06/18/2009	1.00	1.00	
2400. OMNICOM GROUP COM	05/07/2004	09/10/2009	88,438.00	97,147.00	-8,709.00
698.95 DREYFUS BOSTON CO SMALLCAP EQTY TE	11/12/2007	09/11/2009	19,941.00	29,258.00	-9,317.00
129.004 FORUM FDS ABSOLUTE STRATEGIES INSTL	11/12/2007	09/11/2009	1,321.00	1,402.00	-81.00
369.496 PIMCO COMMODITY REALRTN STRATEGY USA	11/12/2007	09/11/2009	2,786.00	5,971.00	-3,185.00
2236.851 RIDGEWORTH FD-MIDCAP VAL EQTY #412	11/12/2007	09/11/2009	20,803.00	29,258.00	-8,455.00
1951.836 RIDGEWORTH FD-EMERGING GROWTH #593	11/12/2007	09/11/2009	18,679.00	29,258.00	-10,579.00
1818.339 ROWE T PRICE REAL ESTATE FD COM	11/12/2007	09/11/2009	22,493.00	38,433.00	-15,940.00
.5419 COUSINS PPTYS INC COM	10/10/2002	09/23/2009	4.00	11.00	-7.00
6500. WYETH COM	04/27/1983	10/16/2009	326,640.00	38,486.00	288,154.00
.6735 COUSINS PPTYS INC COM	10/10/2002	12/21/2009	5.00	14.00	-9.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 68,883.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

COUSINS PPTYS INC COM	2,338.00	
PIMCO COMMODITY REALRTN STRATEGY USA	498.00	
RIDGEWORTH FD-INTERMEDIATE BD #850	314.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		3,150.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		3,150.00

102 CHARITABLE DEDUCTION - CURRENT INCOME

10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO ATLANTA HISTORY CENTER TR TRAN#=IN003346000001 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00	0910000015 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO ATLANTA UNION MISSION TR TRAN#=IN003346000002 TR CD=105 REG=0 PORT=INC	-15000 00	-15000 00	0910000016 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT 2009 PLEDGE PAYMENT PAID TO THE BASCOM-LOUIS GALLERY TR TRAN#=IN003346000003 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00	0910000017 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO BREAKTHROUGH ATLANTA TR TRAN#=IN003346000004 TR CD=105 REG=0 PORT=INC	-15000 00	-15000 00	0910000018 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO CARPE DIEM FARMS TR TRAN#=IN003346000005 TR CD=105 REG=0 PORT=INC	-2500 00	-2500 00	0910000019 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT HEADMASTER'S DISCRETIONARY FUND PAID TO CHRISTIAN HERTIAGE SCHOOL TR TRAN#=IN003346000007 TR CD=105 REG=0 PORT=INC	-15000 00	-15000 00	0910000021 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT AUTISM PROGRAM PAID TO THE COMMUNITY SCHOOL TR TRAN#=IN003346000008 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00	0910000022 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO EPISCOPAL CHURCH OF THE INCARNATION TR TRAN#=IN003346000009 TR CD=105 REG=0 PORT=INC	-2500 00	-2500 00	0910000023 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO	-15000 00	-15000 00	0910000020 **CHANGED** 12/29/09 N_C

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	**CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)**				
	CATHEDRAL OF ST PHILIP TR TRAN#=IN003346000006 TR CD=105 REG=0 PORT=INC				
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO FERNBANK MUSEUM OF NATURAL HISTORY TR TRAN#=IN003346000012 TR CD=105 REG=0 PORT=INC	-25000 00	-25000 00		0910000026 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT 2009 PLEDGE PAYMENT PAID TO FERNBANK MUSEUM OF NATURAL HISTORY TR TRAN#=IN003346000011 TR CD=105 REG=0 PORT=INC	-50000 00	-50000 00		0910000025 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO SAVANNAH MUSIC FESTIVAL TR TRAN#=IN003346000019 TR CD=105 REG=0 PORT=INC	-5000 00	-5000 00		0910000033 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO THE STUDY HALL AT EMMAUS HOUSE TR TRAN#=IN003346000020 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00		0910000034 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO WOODRUFF ARTS CENTER TR TRAN#=IN003346000022 TR CD=105 REG=0 PORT=INC	-15000 00	-15000 00		0910000036 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO FIRST PRESBYTERIAN CHURCH OF ATLANTA TR TRAN#=IN003346000013 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00		0910000027 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO HIGH MUSEUM OF ART TR TRAN#=IN003346000014 TR CD=105 REG=0 PORT=INC	-25000 00	-25000 00		0910000028 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO HIGHLANDS HISTORICAL PRESERVATION SOCIETY TR TRAN#=IN003346000015 TR CD=105 REG=0 PORT=INC	-5000 00	-5000 00		0910000029 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT 2009 PLEDGE PAYMENT PAID TO THE LOVETT SCHOOL TR TRAN#=IN003346000016 TR CD=105 REG=0 PORT=INC	-50000 00	-50000 00		0910000030 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO SAINT DAVID'S SCHOOL TR TRAN#=IN003346000017 TR CD=105 REG=0 PORT=INC	-2500 00	-2500 00		0910000031 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO SAVANNAH COUNTRY DAY SCHOOL TR TRAN#=IN003346000018 TR CD=105 REG=0 PORT=INC	-3000 00	-3000 00		0910000032 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT UNRESTRICTED SUPPORT PAID TO UNITED WAY OF METROPOLITAN ATLANTA, INC TR TRAN#=IN003346000021 TR CD=105 REG=0 PORT=INC	-15000 00	-15000 00		0910000035 **CHANGED** 12/29/09 N_C
10/29/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT	-5000 00	-5000 00		0910000038 **CHANGED** 12/29/09 N_C

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102	CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED) UNRESTRICTED SUPPORT PAID TO EPISCOPAL HIGH SCHOOL TR TRAN#=IN003346000024 TR CD=105 REG=0 PORT=INC				
11/06/09	CASH DISBURSEMENT BENEFICIARY CHARITABLE GIFT FINAL PLEDGE PAYMENT PAID TO THE BASCOM-LOUISE GALLERY TR TRAN#=IN000709000032 TR CD=105 REG=0 PORT=INC	-10000 00	-10000 00	**CHANGED** 12/29/09 N_C	0911000010
	TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME	-325500 00	-325500 00	0 00	

990PF, PART VII-B LINE 2B - SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply The foundation does not have any undistributed income from prior years

SUNTRUST

IOWELL FUND INC TR U/A
ACCOUNT NO. 1117264

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
STIF & MONEY MARKET FUNDS						
22,070.25	SUNTRUST RESERVE FD CUSIP: 990002255	22,070.25 1.000 0.36 %	22,070.25 1.00	0.00	32	0.14 % 0.00 %
EQUITY SECURITIES						
ENERGY						
2,500	CHEVRON CORP COM CUSIP: 166764100	192,475.00 76.990 3.14 %	146,550.00 58.62	45,925.00	6,800	3.53 % 0.00 %
7,500	EXXON MOBIL CORP COM CUSIP: 30231G102	511,425.00 68.190 8.35 %	430,304.25 57.37	81,120.75	12,600	2.46 % 0.00 %
TOTAL ENERGY		703,900.00	576,854.25	127,045.75	19,400	2.76 %

SunTrust

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
MATERIALS						
13,650	DOW CHEM CO COM CUSIP: 260543103	377,149.50 27.630 6.16 %	83,674.50 6.13	293,475.00	8,190	2.17 % 0.00 %
INDUSTRIALS						
2,000	DANAHER CORP COM CUSIP: 235851102	150,400.00 75.200 2.46 %	91,680.00 45.84	58,720.00	320	0.21 % 0.00 %
15,000	GENERAL ELEC CO COM CUSIP: 369604103	226,950.00 15.130 3.71 %	16,610.67 1.11	210,339.33	6,000	2.64 % 0.00 %
TOTAL INDUSTRIALS		**377,350.00**	**108,290.67**	**269,059.33**	**6,320**	**1.67 %**
CONSUMER DISCRETIONARY						
3,270	GENUINE PARTS CO COM CUSIP: 372460105	124,129.20 37.960 2.03 %	119,769.77 36.63	4,359.43	5,232	4.21 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
CONSUMER STAPLES						
14,140	COCA-COLA CO COM CUSIP: 191216100	805,980.00 57.000 13.16 %	17,313.96 1.22	788,666.04	23,190	2.88 % 0.00 %
5,300	CVS CAREMARK CORP COM CUSIP: 126650100	170,713.00 32.210 2.79 %	151,037.81 28.50	19,675.19	1,617	0.95 % 0.00 %
4,000	PROCTER & GAMBLE CO COM CUSIP: 742718109	242,520.00 60.630 3.96 %	217,880.00 54.47	24,640.00	7,040	2.90 % 0.00 %
TOTAL CONSUMER STAPLES		1,219,213.00	386,231.77	832,981.23	31,846	2.61 %
HEALTH CARE						
5,800	JOHNSON & JOHNSON COM CUSIP: 478160104	373,578.00 64.410 6.10 %	300,198.14 51.76	73,379.86	11,368	3.04 % 0.00 %
6,402	PFIZER INC COM CUSIP: 717081103	116,452.38 18.190 1.90 %	112,131.03 17.51	4,321.35	4,609	3.96 % 0.00 %
TOTAL HEALTH CARE		490,030.38	412,329.17	77,701.21	15,977	3.26 %

SUNTRUST

HOWELL FUND INC TR U/A
ACCOUNT NO. 1117264

PORTFOLIO DETAIL

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE / MARKET PRICE / % OF MARKET	FED TAX COST / COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
FINANCIALS						
5,400	AFLAC INC COM CUSIP: 001055102	249,750.00 46.250 4.08 %	190,110.00 35.21	59,640.00	6,048	2.42 % 0.00 %
11,998.718	COUSINS PROPERTIES INC REAL ESTATE INVT TR CUSIP: 222795106	91,550.22 7.630 1.49 %	251,806.23 20.99	160,256.01-	4,320	4.72 % 0.00 %
2,800	JP MORGAN CHASE & CO COM CUSIP: 46625H100	116,676.00 41.670 1.90 %	100,576.00 35.92	16,100.00	560	0.48 % 0.00 %
TOTAL FINANCIALS		457,976.22	542,492.23	84,516.01-	10,928	2.39 %
INFORMATION TECHNOLOGY						
6,130	CISCO SYS INC COM CUSIP: 17275R102	146,752.20 23.940 2.40 %	112,768.67 18.40	33,983.53	0	0.00 % 0.00 %
5,000	INTEL CORP COM CUSIP: 458140100	102,000.00 20.400 1.67 %	110,062.50 22.01	8,062.50-	2,800	2.75 % 0.00 %
1,200	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP: 459200101	157,080.00 130.900 2.56 %	105,141.36 87.62	51,938.64	2,640	1.68 % 0.00 %
6,000	MICROSOFT CORP COM CUSIP: 594918104	182,880.00 30.480 2.99 %	187,817.50 31.30	4,937.50-	3,120	1.71 % 0.00 %

'AR VALUE IR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
5,000	TEXAS INSTRS INC COM CUSIP: 882508104	130,300.00 26.060 2.13 %	155,351.00 31.07	25,051.00-	2,400	1.84 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		719,012.20	671,141.03	47,871.17	10,960	1.52 %
ELECOMMUNICATION SERVICES						
16,000	AT & T INC COM CUSIP: 00206R102	448,480.00 28.030 7.32 %	447,200.00 27.95	1,280.00	26,880	5.99 % 0.00 %
8,500	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	281,605.00 33.130 4.60 %	194,060.11 22.83	87,544.89	16,150	5.73 % 0.00 %
TOTAL TELECOMMUNICATION SERVICES		730,085.00	641,260.11	88,824.89	43,030	5.89 %
TOTAL EQUITY SECURITIES		5,198,845.50	3,542,043.50	1,656,802.00	151,883	2.92 %
IUTUAL FUNDS						
3,369.137	FORUM FDS ABSOLUTE STRATEGIES FD INSTL SHS CUSIP: 34984T600	35,207.48 10.450 0.57 %	36,622.52 10.87	1,415.04-	418	1.19 % 0.00 %
5,029.149	PIMCO COMMODITY REALRETURN STRATEGY FD USA-INS CUSIP: 722005667	41,641.35 8.280 0.68 %	75,505.94 15.01	33,864.59-	2,494	5.99 % 0.00 %
18,261.965	SCHRODER FDS US SMALL & MIDCAP OPPORTUNITIES FD IV CUSIP: 80809R204	186,089.42 10.190 3.04 %	174,767.00 9.57	11,322.42	0	0.00 % 0.00 %

SunTrust

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE / MARKET PRICE / % OF MARKET	FED TAX COST / COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL MUTUAL FUNDS		262,938.25	286,895.46	23,957.21-	2,912	1.11 %
PROPRIETARY FUNDS						
46,930.744	RIDGEWORTH FD-INTERMEDIATE BD I SHS #850 CUSIP: 76628T702	489,956.97 10.440 8.00 %	466,827.64 9.95	23,129.33	17,834	3.64 % 0.00 %
7,796.304	RIDGEWORTH FD-INTL EQUITY INDEX I SHS #530 CUSIP: 76628R813	100,416.40 12.880 1.64 %	70,712.48 9.07	29,703.92	5,114	5.09 % 0.00 %
3,379.102	RIDGEWORTH FD-INTL 130/30 I SHS #242 CUSIP: 76628R870	22,065.54 6.530 0.36 %	14,090.86 4.17	7,974.68	825	3.74 % 0.00 %
TOTAL PROPRIETARY FUNDS		612,438.91	551,630.98	60,807.93	23,773	3.88 %
PRINCIPAL PORTFOLIO TOTAL		6,096,292.91	4,402,640.19	1,693,652.72	178,600	2.93 %
INCOME PORTFOLIO						
	INCOME CASH	1,014.27 0.02 %	1,014.27			

SUNTRUST

OWELL FUND INC TR U/A
CCOUNT NO. 1117264

PORTFOLIO DETAIL

AS OF 12/31/09

AR VALUE R SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TIF & MONEY MARKET FUNDS						
24,377.89	SUNTRUST RESERVE FD CUSIP: 990002255	24,377.89 1.000 0.40 %	24,377.89 1.00	0.00	35	0.14 % 0.00 %
QUITY SECURITIES						
INANCIALS						
454.282	COUSINS PROPERTIES INC REAL ESTATE INVT TR CUSIP: 222795106	3,466.17 7.630 0.06 %	3,763.69 8.28	297.52-	164	4.73 % 0.00 %
NCOME PORTFOLIO TOTAL		28,858.33	29,155.85	297.52-	199	0.71 %
OTAL ASSETS		6,125,151.24	4,431,796.04	1,693,355.20	178,799	2.92 %

00626 01 000000