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 CHISHOLM FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 544 CENTRAL AVENUE

Room/suite:

City or town, state, and ZIP code: LAUREL, MS 39440

A Employer identification number: 64-6014272

B Telephone number: 601-426-3378

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 21,841,517.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	505,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	51.	51.		STATEMENT 1
	4 Dividends and interest from securities	116,579.	116,579.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,374,415.>			
	b Gross sales price for all assets on line 6a 7,413,140.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	6,048.	0.	6,048.	STATEMENT 3
	12 Total. Add lines 1 through 11	<746,737.>	116,630.	6,048.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	6,320.	0.	0.	6,320.
	c Other professional fees STMT 5	142,934.	142,934.	0.	0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,931.	0.	0.	2,931.
	22 Printing and publications				
	23 Other expenses STMT 6	120,178.	0.	6,048.	114,130.
	24 Total operating and administrative expenses. Add lines 13 through 23	272,363.	142,934.	6,048.	123,381.
	25 Contributions, gifts, grants paid	1,262,000.			1,262,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,534,363.	142,934.	6,048.	1,385,381.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<2,281,100.>			
	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)			0.	

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02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form 990-PF (2009)

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	134,584.	19,203.	19,203.
	2 Savings and temporary cash investments	880,021.	252,707.	252,707.
	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 8	0.	1,015,310.	1,013,090.
	b Investments - corporate stock STMT 9	21,105,628.	18,551,913.	20,556,517.
	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)	22,120,233.	19,839,133.	21,841,517.
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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	22,120,233.	19,839,133.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	22,120,233.	19,839,133.	
	31 **Total liabilities and net assets/fund balances**	22,120,233.	19,839,133.	

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	22,120,233.
2	Enter amount from Part I, line 27a	2	<2,281,100.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,839,133.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,839,133.

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 SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
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	1,512,232.		1,875,858.	<363,626.>
b	5,900,908.		6,911,697.	<1,010,789.>
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				<363,626.>
b				<1,010,789.>
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	<1,374,415.>
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	2,266,653.	25,503,755.	.088875
2007	2,358,254.	28,747,016.	.082035
2006	1,822,124.	25,732,602.	.070810
2005	1,258,866.	25,456,601.	.049451
2004	1,153,022.	23,539,257.	.048983

2	Total of line 1, column (d)	2	.340154
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	.068031
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	19,792,641.
5	Multiply line 4 by line 3	5	1,346,513.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	1,346,513.
8	Enter qualifying distributions from Part XII, line 4	8	1,385,381.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 21,995.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	21,995.
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	21,995.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	0. Refunded ▶	11	21,995.

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) ▶ NY			
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 ▶ HTTP://CHISHOLMFOUNDATION.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no ▶601-426-3378

Located at ▶544 CENTRAL AVENUE, LAUREL, MS ZIP+4 ▶39440

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)?		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 ▶ ______ , ______ , ______ , ______				
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

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE SCHEDULE ATTACHED	SEE SCHEDULE	ATTACHED		
	10.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
EDGEWOOD MANAGEMENT LLC - 350 PARK AVENUE, 18TH FLOOR, NEW YORK, NY 10022	INVESTMENT ADVISOR	142,934.
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 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	19,435,233.
b	Average of monthly cash balances	1b	658,819.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	20,094,052.
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	20,094,052.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	301,411.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,792,641.
6	**Minimum investment return.** Enter 5% of line 5	6	989,632.

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	989,632.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	989,632.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	989,632.
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	989,632.

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	1,385,381.
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	1,385,381.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,385,381.

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				989,632.
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				
e From 2008 75,354.				
f Total of lines 3a through e	75,354.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,385,381.				
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)	505,000.			
d Applied to 2009 distributable amount				880,381.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	75,354.			75,354.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	505,000.			
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				33,897.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	505,000.			
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	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 ▶ [X] 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

FOUNDATION DOES NOT ACCEPT APPLICATIONS FOR GRANTS

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

N/A

c Any submission deadlines

N/A

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

N/A

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 SCHEDULE ATTACHED	N/A	PUBLIC	UNRESTRICTED	1262000.
Total			▶ 3a	1262000.
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 NONE					
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	51.	
4 Dividends and interest from securities			14	116,579.	
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	<1,374,415.>	
9 Net income or (loss) from special events			01	6,048.	
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.		<1,251,737.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <1,251,737.>

(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)
	N/A

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 | Date 8/23/10 | Title President

Paid Preparer's Use Only

Preparer's signature	MICHAEL STALLONE	Date AUG 18 2010	Check if self-employed ▶ ☐	Preparer's identifying number P00104108
Firm's name (or yours if self-employed), address, and ZIP code	EISNER & LUBIN LLP 444 MADISON AVENUE, 11TH FLOOR NEW YORK, NY 10022	EIN ▶ 13-0666270 Phone no 212-751-9100	

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

THE CHISHOLM FOUNDATION

Employer identification number

64-6014272

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
THE CHISHOLM FOUNDATION	64-6014272

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	UNDER WILL MARGARET A. CHISHOLM CHARITABLE TRUST 544 CENTRAL AVENUE LAUREL, MS 39440	$ 505,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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

SOURCE	AMOUNT
REGIONS BANK	51.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	51.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH CITI SMITH BARNEY	129,626.	0.	129,626.
THROUGH CITI SMITH BARNEY - ACCRUED INTEREST PAID	<13,047.>	0.	<13,047.>
TOTAL TO FM 990-PF, PART I, LN 4	116,579.	0.	116,579.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GROSS INCOME FROM SPECIAL FUNDRAISING EVENTS	6,048.	0.	6,048.
TOTAL TO FORM 990-PF, PART I, LINE 11	6,048.	0.	6,048.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	6,320.	0.	0.	6,320.
TO FORM 990-PF, PG 1, LN 16B	6,320.	0.	0.	6,320.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EDGEWOOD: INVESTMENT MANAGEMENT FEE	142,934.	142,934.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	142,934.	142,934.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	750.	0.	0.	750.
ASSOCIATION DUES	1,000.	0.	0.	1,000.
BANK CHARGES	60.	0.	0.	60.
POSTAGE	760.	0.	0.	760.
TELEPHONE	999.	0.	0.	999.
OFFICE SUPPLIES	133.	0.	0.	133.
SECRETARIAL EXPENSE	33,609.	0.	0.	33,609.
STORY PRIZE EXPENSES	82,867.	0.	6,048.	76,819.
TO FORM 990-PF, PG 1, LN 23	120,178.	0.	6,048.	114,130.

FOOTNOTES STATEMENT 7

ELECTION UNDER REGULATION SECTION 53.4942(A)-3(D)(2)

PART XIII, LINES 4C & 7:AMTS TREATED AS DISTRIBUTIONS OUT OF CORPUS TO SATISFY REQUIREMENTS IMPOSED BY SECTION 4942(G)(3) THE CHISHOLM FOUNDATION, INC. ELECTS UNDER REGULATION SECTION 53.4942(A)-3(D)(2) TO TREAT AS A DISTRIBUTION OUT OF CORPUS $505,000 OF THE QUALIFYING DISTRIBUTIONS.

FOUNDATION MANAGER [signature] 8/23/10

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		1,015,310.	1,013,090.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,015,310.	1,013,090.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,015,310.	1,013,090.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	18,551,913.	20,556,517.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,551,913.	20,556,517.

The Chisholm Foundation - Grants FY 2009

Organization:	For:	Date	Grantor:	Chisholm Fdn Funds	MAC Trust Funds
Alzheimer's Drug Discovery Foundation, NY	Contribution	11/2/2009	NSA	$ 50,000.00	
American Ballet Theatre, NY	- scholarship for the Studio Company	5/1/2009	JLL	$ 12,500.00	
	- Contribution	5/15/2009	NSA		$ 3,500.00
American Enterprise Institute, DC	Contribution	11/2/2009	NSA	$ 10,000.00	
America's Foundation for Chess, WA	1st pmt on $25,000 pledge to fund the *First Move Chess Program* in 2nd & 3rd grade classes in Laurel schools	5/1/2009	ACL	$ 20,000.00	
Andrew K. Dwyer Foundation, NY	Contribution	11/2/2009	NSA	$ 2,500.00	
Animal Rescue League, Laurel, MS	Contribution for urgent needs	5/1/2009	ACL	$ 2,000.00	
A Public Space, NY	Contribution	5/1/2009	JLL		$ 5,000.00
Arthritis Foundation, WA	Contribution	11/2/2009	ACL		$ 2,500.00
Big Apple Circus, NY	Contribution	11/2/2009	JLL	$ 2,000.00	
Boy's Club of New York	- Contribution	5/15/2009	ESA/NSA		$ 5,000.00
	- Contribution	11/2/2009	ESA/NSA	$ 7,500.00	
Breast Cancer Alliance, CT	Annual Appeal	5/1/2009	JLL	$ 1,000.00	
Broadway Mall Association, NY	Contribution	5/1/2009	JLL		$ 2,000.00
Chamber Music Society of Lincoln Center, NY	Contribution	5/1/2009	JLL		$ 10,000.00
Childhaven, WA	- Contribution	11/2/2009	ACL	$ 5,000.00	
	- Contribution	11/10/2009	ACL/EPL	$ 5,000.00	

The Chisholm Foundation 2009 Grants - Page 2

Children's Center at Bedford Hills, NY	Contribution	11/2/2009	NSA	$	2,500.00		
City Harvest, Inc., NY	Contribution	11/16/2009	JLL			$	2,500.00
Clearwater Marine Aquarium, FL	Contribution	5/1/2009	JLL	$	10,000.00		
Cure Alzheimer's Fund, MA	Contribution	11/2/2009	NSA	$	5,000.00		
Domestic Abuse Family Shelter, Laurel, MS	Contribution	5/1/2009	ACL	$	5,000.00		
Donors Trust, Inc., VA	Contribution	11/2/2009	NSA	$	18,500.00		
DOT USA, Inc., MS	TeachUp! Intern for Laurel Schools 2009/2010	7/14/2009 11/2/2009	ACL MS/Family	$ $	10,000.00 15,000.00		
East Harlem School, NY	Contribution	11/2/2009	NSA	$	5,000.00		
Eudora Welty Foundation, MS	Eudora Welty Scholars Program	11/16/2009	JLL			$	10,000.00
Fountain House, NY	Contribution	5/15/2009	NSA			$	2,000.00
Fred Hutchinson Cancer Research Center, WA	Contribution	11/2/2009	ACL	$	5,000.00		
Frick Collection, NY	Contribution	5/15/2009	NSA	$	25,000.00		
Garden Conservancy, NY	- Contribution - Contribution	5/15/2009 11/2/2009	ESA/NSA ESA/NSA	 $	 5,000.00	$ 	1,500.00
Good Shepherd Clinic, Laurel, MS	Contribution	11/2/2009	ACL			$	10,000.00
Grace Children's Foundation, NY	Contribution	6/10/2009	JLL	$	5,000.00		
Grant Park Clinic, GA	Contribution	5/1/2009	ACL			$	5,000.00
Greenwich Teen Center, CT	2009 Sunbake Festival	5/1/2009	JLL			$	1,000.00

Habitat for Humanity, GA	MS Gulf Coast Recovery	11/16/2009	JLL			$	2,500.00
Heritage Foundation, DC	Contribution	11/2/2009	NSA	$	10,000.00		
Historical Society of the Town of Greenwich, CT	2009 Antiquarius fundraiser	5/1/2009	JLL	$	1,000.00		
Hudson Institute, DC	New York Briefing Council Series	5/15/2009	NSA	$	25,000.00		
Indiana University Foundation	Archiving project for Gilder papers at the Lilly Library	11/2/2009	JLL			$	7,500.00
Inner City Scholarship Fund, NY	Contribution	11/2/2009	NSA	$	5,000.00		
Island Health Project, NY	Contribution	11/2/2009	NSA	$	5,000.00		
Jed Foundation, NY	Contribution	11/2/2009	JLL	$	5,000.00		
Juvenile Diabetes Foundation, Fairfield Co., CT	- Contribution	5/1/2009	JLL			$	2,000.00
	- Contribution	11/16/2009	JLL			$	5,000.00
King Co. Sexual Assault Resource Center, WA	Contribution	11/2/2009	ACL			$	15,000.00
Lauren Rogers Museum of Art, MS	- 4th pmt. on $100,000 pledge to the Jean C. Lindsey Exhibition Endowment	11/2/2009	MS/Family	$	20,000.00		
	- in memory of Denton Gibbes	11/2/2009	JLL	$	10,000.00		
Lincoln Center Theater, NY	- Contribution	5/1/2009	JLL	$	5,000.00		
	- Contribution	5/15/2009	NSA			$	5,000.00
Mabel Mercer Foundation, NY	Contribution	6/3/2009	NSA			$	10,000.00
Make-A-Wish Foundation, CT	Contribution	11/2/2009	JLL	$	10,000.00		
Manhattan Institute, NY	- Contribution	5/15/2009	NSA	$	60,000.00		
	- Contribution	11/2/2009	NSA	$	25,000.00		

Manhattanville College, NY	*Inkwell*	11/2/2009	JLL	$	1,000.00		
Metropolitan Museum of Art, NY	Contribution	11/2/2009	JLL	$	2,000.00		
Millsaps College, MS	- Annual Fund	5/1/2009	JLL	$	5,000.00		
	- 5th/final pmt. on $250,000 pledge to Chisholm Fdn. Chair in Arts & Science	11/2/2009	MS/Family			$	50,000.00
Mission Mississippi	Contribution	5/1/2009	ACL	$	2,000.00		
Mississippi Center for Nonprofits	Contribution	5/1/2009	MS/Family			$	5,000.00
Mississippi Museum of Art	4th/final pmt. on $100,000 pledge to *The Mississippi Story*	11/2/2009	MS/Family			$	25,000.00
Mississippi State University Foundation College of Architecture	4th pmt. on $100,000 pledge to the Carl Small Town Center	11/2/2009	ACL	$	20,000.00		
Mississippi Symphony Orchestra	Free concerts for students & familes of Laurel & Jones County	11/2/2009	ACL	$	5,000.00		
Montpelier Foundation, VA	Contribution	11/2/2009	NSA	$	5,000.00		
Morgan Library, NY	Contribution	11/2/2009	NSA			$	25,000.00
Mount Vernon, VA	Contribution	5/15/2009	NSA			$	5,000.00
Nathaniel Witherell Patient Trust Fund, CT	Special programs for the Recreation Department	5/1/2009	JLL			$	5,000.00
New Hope Charities, FL	Contribution	5/1/2009	JLL	$	5,000.00		
New York City Center	Contribution	5/15/2009	NSA			$	1,500.00
New York University	Tori Dent Poetry Fellowship	5/1/2009	JLL			$	10,000.00

The Chisholm Foundation 2009 Grants - Page 5

Operation Shoestring, MS	Contribution	5/1/2009	ACL	$ 2,000.00	
Outdoors For All Foundation, WA	Contribution for recreation programs	5/1/2009	ACL	$ 5,000.00	
Performing Arts Center Purchase College, NY	Contribution	5/15/2009	NSA		$ 1,500.00
Project Enterprise, NY	Training Institute	11/2/2009	JLL	$ 1,000.00	
Public Theater, NY	Contribution	5/1/2009	JLL	$ 3,000.00	
Rainwater Observatory, French Camp, MS	Contribution	11/2/2009	ACL	$ 7,500.00	
Robert E. Reed GI Oncology Research Fdn, AL	in honor of Bobby & Lessley Hynson	11/2/2009	JLL	$ 5,000.00	
			ACL	$ 5,000.00	
Rocky Mountain Institute, CO	Contribution	5/1/2009	ACL	$ 5,000.00	
Rosenkranz Foundation, NY	Contribution	5/15/2009	NSA		$ 1,500.00
Roundabout Theatre Company, NY	Contribution	5/1/2009	JLL	$ 5,000.00	
San Francisco School Volunteers, CA	in honor of Averel Wilson	5/1/2009	JLL		$ 5,000.00
School of American Ballet, NY	Contribution	11/2/2009	JLL	$ 5,000.00	
Seattle Academy, WA	3rd pmt on $100,000 pledge to the Endowment Campaign	5/1/2009	ACL	$ 20,000.00	
Seattle Repertory Theatre, WA	- Annual Fund	11/2/2009	ACL	$ 5,000.00	
	- Educational Program	11/2/2009	ACL		$ 25,000.00
Second Stage Theatre, NY	- Contribution	6/3/2009	NSA		$ 26,000.00
	- Contribution	11/2/2009	NSA		$ 50,000.00

Smith College, MA	- pmt on $1million pledge to Science Engineering Initiative	5/15/2009	ACL	$ 50,000.00	$ 50,000.00
			NSA	$ 65,000.00	$ 20,000.00
	- bal. due on 5/09 installment	11/2/2009	NSA		$ 15,000.00
St. Albans School, DC	5th & final pmt on $250,000 pledge to the Centennial Campaign	5/1/2009	MS/Family	$ 50,000.00	
St. John's Church, Fishers Island, NY	Contribution	5/15/2009	NSA		$ 5,000.00
St. John's Episcopal Church, Laurel, MS	Jean C. Lindsey Music Fund	5/1/2009	ACL		$ 5,000.00
St. Matthew's Church, NY	Contribution	5/15/2009	NSA		$ 5,000.00
St. Paul's School, NH	- 2nd pmt. on pledge to the Alexander Saint-Amand Fund	5/15/2009	NSA		$ 25,000.00
	- 3rd pmt. on pledge to the Alexander Saint-Amand Fund	11/2/2009	NSA	$ 25,000.00	
Time for Lyme, CT	Contribution	11/2/2009	JLL	$ 5,000.00	
University of Southern Mississippi Foundation	- Friends of Gifted Education Fund for scholarships for the 2009 Summer Program for Gifted Youth	5/1/2009	JLL		$ 10,000.00
	- 4th pmt. on $100,000 pledge to the Chisholm-Lindsey Orchestral Chair Scholarship Endowment Fund	11/2/2009	MS/Family	$ 20,000.00	
	- Supplemental gift for 2009/2010 Orchestral Chair Scholarship	11/2/2009	MS/Family	$ 1,000.00	
University of VA School of Architecture Fdn.	Contribution	5/15/2009	NSA		$ 2,500.00
University of Washington Dept. of Physics	Physics Endowed Graduate Support Fund	5/1/2009	ACL	$ 5,000.00	

University of WA Fdn. - UW Medicine Harborview Medical Center	Trauma Surgery Endowed Research Fund	11/2/2009	ACL			$	10,000.00
USA International Ballet Competition, MS	2nd pmt on $24,000 pledge to the International Dance School, 2010	5/1/2009	MS/Family	$	8,000.00		
Washington Women's Foundation	Contribution	11/2/2009	ACL			$	2,500.00
Women's Funding Alliance, WA	Contribution	11/2/2009	ACL			$	2,500.00
Yale School of Management, CT	5th & final pmt on $50,000 pledge to the Center for Customer Insights	5/1/2009	JLL			$	10,000.00
YWCA of Seattle-King & Snohomish Cos., WA	Annual Fund	11/2/2009	ACL	$	5,000.00		
Total Grants FY 2009				**$**	**757,000.00**	**$**	**505,000.00**

Total $1,262,000

The Chisholm Foundation

Officers and Trustees

FY 2009

John L. Lindsey	**President**
Alexander C. Lindsey	**Secretary**
Nathan E. Saint-Amand	**Treasurer**
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Alexander Saint-Amand	**Trustee**
Cynthia C. Saint-Amand	**Trustee**
Elisabeth Saint-Amand	**Trustee**

CHISHOLM FOUNDATION

Account Number 062-24300-15 744

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
125000160	33,468	ELECTRONIC ARTS SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	12/10/08	12/03/09	$ 560,497 57	$ 572,547.12	($ 12,049.55)	
125000230	5,216	NATIONAL OILWELL VARCO INC SBX CONNECTIVITY BUSINESS SBX=T2	12/02/08	11/25/09	231,679.88	126,403.50		105,276.38
125000250	658	PRAXAIR INC SBX CONNECTIVITY BUSINESS SBX=T2	10/01/09	12/08/09	53,362 42	53,089 68		272.74
125000300	1,764	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3	07/08/08	04/27/09	123,343 99	206,960 42	(83,616 43)	
125000310	1,746	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3 CGMI AND/OR ITS AFFILIATES	07/08/08	06/01/09	140,397 30	204,848 58	(64,451 28)	
125000370	677	SOUTHWESTERN ENERGY CO DEL SBX CONNECTIVITY BUSINESS SBX=T2	12/03/09	12/08/09	27,952 61	29,471 50	(1,518 89)	
125000380	1,134	STATE STREET CORP SBX CONNECTIVITY BUSINESS SBX=T2	06/03/09	12/08/09	46,141 27	51,795 45	(5,654 18)	
125000400	5,882 257	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR SBX CONNECTIVITY BUSINESS SBX=E4	06/06/08 06/09/08	05/18/09	143,083 61 6,251 70	273,461.24 11,888.13	(130,377 63) (5,636.43)	
125000410	3,659 3,526 306	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR CGMI AND/OR ITS AFFILIATES	06/09/08 06/10/08 06/12/08	06/04/09	87,687 87 84,500 53 7,333 29	169,255 46 162,691.40 13,445.82	(81,567 59) (78,190 87) (6,112.53)	
Total					$ 1,512,232 04	$ 1,875,858 30	($ 469,175 38)	$ 105,549 12

(363,626.26)

2009 YEAR END SUMMARY

CHISHOLM FOUNDATION

Account Number 062-24300-15 744

Details of Long 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	1,194	ALLERGAN INC SBX CONNECTIVITY BUSINESS SBX=T2	11/05/08	12/08/09	$ 69,986 41	$ 46,759.79		$ 23,226.62
125000020	10,565	AMERICAN TOWER CORP-CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	05/02/07	08/13/09	342,444 03	406,935.56	(64,491 53)	
125000030	1,996	AMERICAN TOWER CORP-CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	05/02/07	12/08/09	78,081.51	76,880.58		1,200.93
125000040	1,045 904	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07 01/30/08	08/06/09	171,564.11 148,415 26	104,482 49 120,260 58		67,081.62 28,154.68
125000050	1,289	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	01/30/08	10/02/09	235,339 43	171,477.75		63,861.68
125000060	288	APPLE INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	01/30/08	12/08/09	54,640 83	38,313.11		16,327 72
125000070	304 52	CME GROUP INC CLASS A SBX CONNECTIVITY BUSINESS SBX=T2	09/14/07 02/11/08	12/08/09	97,136.80 16,615 51	166,394.25 26,688.96	(69,257.45) (10,073 45)	
125000080	14,417	CVS CAREMARK CORP SBX CONNECTIVITY BUSINESS SBX=T2	05/16/08	11/05/09	413,359 34	618,279.49	(204,920 15)	
125000090	983	CELGENE CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/14/08	12/08/09	53,275 06	60,305 44	(7,030 38)	

2009 YEAR END SUMMARY

CHISHOLM FOUNDATION
Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	7,136	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07	07/08/09	$ 182,275 14	$ 305,975 03	($ 123,699 89)	
125000110	5,613	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07	08/19/09	190,565 98	240,672 34	(50,106 36)	
125000120	2,851	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07	10/07/09	110,320 31	122,244.23	(11,923 92)	
125000130	387 5,026	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07 05/31/07	12/04/09	17,496 44 227,227 65	16,593 66 198,122 32		902.78 29,105 33
125000140	974 220	COGNIZANT TECH SOLUTIONS CL A SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/31/07 09/14/07	12/08/09	42,981 51 9,708 35	38,394.58 7,875 77		4,586 93 1,832.58
125000150	1,221	COVANCE INC SBX CONNECTIVITY BUSINESS SBX=T2	11/26/07	12/08/09	61,779.79	101,945 56	(40,165.77)	
125000170	6,712 2,198	GENZYME CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07 05/31/07	10/21/09	350,089.58 114,644.95	446,769 14 141,497 65	(96,679 56) (26,852 70)	
125000180	483	GENZYME CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/31/07	12/08/09	23,835.43	31,093 43	(7,258.00)	
125000190	2,595	GILEAD SCIENCES INC SBX CONNECTIVITY BUSINESS SBX=T2 TRADE AS OF 02/03/09	05/02/07	02/03/09	134,982.32	108,068 58		26,913.74

2009 YEAR END SUMMARY

MorganStanley
SmithBarney

Reserved
Client Statement
2009 Year End Summary

CHISHOLM FOUNDATION
Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	2,137	GILEAD SCIENCES INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	05/02/07	12/08/09	$ 98,384.94	$ 88,995 20		$ 9,389.74
125000210	5,162 2,912	L 3 COMMUNICATIONS HLDGS INC SBX CONNECTIVITY BUSINESS SBX=T2	05/02/07 11/05/07	06/03/09	377,696 92 213,067 30	474,384 51 322,944 59	(96,687 59) (109,877 29)	
125000220	890	MONSANTO CO NEW SBX CONNECTIVITY BUSINESS SBX=T2	09/17/08	12/08/09	73,130 30	101,378 65	(28,248 35)	
125000240	1,045	NATIONAL OILWELL VARCO INC SBX CONNECTIVITY BUSINESS SBX=T2	12/02/08	12/08/09	43,199 18	25,324 32		17,874 86
125000260	8,156	QUALCOMM INC SBX CONNECTIVITY BUSINESS SBX=T2	Unavailable	02/12/09	280,064 04	218,907		61,157.04
125000270	1,392	QUALCOMM INC SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	Unavailable	12/08/09	61,970.24	37,361		24,609.24
125000280	12,045	QUANTA SERVICES INC SBX CONNECTIVITY BUSINESS SBX=T2 TRADE AS OF 03/23/09	12/28/07	03/23/09	254,527.49	318,620.36	(64,092.87)	
125000290	2,583 1,013	QUANTA SERVICES INC SBX CONNECTIVITY BUSINESS SBX=T2	12/28/07 12/31/07	12/08/09	46,260 34 18,142 36	68,326.81 26,883 20	(22,066 47) (8,740 84)	
125000320	214 1,037	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3 CGMI AND/OR ITS AFFILIATES	07/08/08 07/16/08	09/22/09	18,025.33 87,347 07	25,107.44 113,143 34	(7,082 11) (25,796 27)	
125000330	289 836	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3 CGMI AND/OR ITS AFFILIATES	07/16/08 10/01/08	12/08/09	17,638 75 51,024.19	31,531.75 54,479.70	(13,893 00) (3,455.51)	

2009 YEAR END SUMMARY

MorganStanley SmithBarney

Reserved
Client Statement
2009 Year End Summary

CHISHOLM FOUNDATION

Account Number 062-24300-15 744

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000340	840	RESEARCH IN MOTION LTD-CAD SBX CONNECTIVITY BUSINESS SBX=E3 CGMI AND/OR ITS AFFILIATES	10/01/08	12/30/09	$ 56,602 53	$ 54,740 36		$ 1,862.17
125000350	18,820	SCHWAB CHARLES CORP SBX CONNECTIVITY BUSINESS SBX=T2	Unavailable	03/03/09	227,427 13	253,694	(26,266.87)	
125000360	3,369	SCHWAB CHARLES CORP SBX CONNECTIVITY BUSINESS SBX=T2 CGMI AND/OR ITS AFFILIATES	Unavailable	12/08/09	61,280.53	45,414		15,866.53
125000390	10,436 5,453	THERMO FISHER SCIENTIFIC INC SBX CONNECTIVITY BUSINESS SBX=T2	10/15/07 11/05/07	10/01/09	460,539.26 240,640 15	610,886 92 309,920 71	(150,347.66) (69,280.56)	
125000420	3,041	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR SBX CONNECTIVITY BUSINESS SBX=E4	06/12/08	12/08/09	67,173 95	133,623.36	(66,449 41)	
Total					$ 5,900,907.74	$6,911,697.51	($1,404,743.96)	$393,954.19
							$(1,010,789.77)	

2009 YEAR END

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities 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 Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other CIRA stock recommendations include an investment rating and a risk rating The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria Please refer to the end of this statement for a guide describing CIRA ratings Morgan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9,152	ALLERGAN INC	AGN	11/05/08	$ 358,413 37	$ 39.112	$ 63.01	$ 576,667 52	$ 218,254 15 LT		
2,816	Rating Citigroup . 1M		06/03/09	128,794 27	45 686	63 01	177,436 16	48,641 89 ST		
6,010	S&P 2		08/14/09	324,976 93	54 022	63 01	378,690.10	53,713.17 ST		
17,978				**812,184 57**	**45 177**		**1,132,793 78**	**320,609 21**	317	3,595 60
19,019	AMERICAN TOWER CORP-CLASS A	AMT	05/02/07	732,561.05	38 467	43 21	821,810 99	89,249 94 LT		
8,718	Rating Citigroup 1H		10/29/08	262,676 83	30 08	43 21	376,704,78	114,027 95 LT		
2,313	Morgan Stanley · 2 S&P 1		11/25/08	56,612 99	24 426	43 21	99,944 73	43,331.74 LT		
30,050				**1,051,850 87**	**35 003**		**1,298,460 50**	**246,609 63**		
1,053	APPLE INC	AAPL	01/30/08	140,082 29	132 98	210.732	221,900.80	81,818 51 LT		
3,344	Rating Citigroup . 1H		12/02/08	299,548.16	89 527	210 732	704,687 81	405,139 65 LT		
4,397	Morgan Stanley . 1 S&P 1			**439,630 45**	**99 984**		**926,588 61**	**486,958 16**		
1,021	CME GROUP INC	CME	02/11/08	524,027 50	513 194	335 96	343,015 16	(181,012 34) LT		
1,236	CLASS A		06/24/08	539,421.18	436 374	335 96	415,246 56	(124,174 62) LT		
1,521	Rating Citigroup · 1M		03/03/09	271,614 10	178 526	335 96	510,995 16	239,381.06 ST		
3,778	Morgan Stanley · 3 S&P 2			**1,335,062 78**	**353 378**		**1,269,256 88**	**(65,805 90)**	1 369	17,378 80
3,371	CELGENE CORP	CELG	05/14/08	206,805 32	61 297	55 68	187,697 28	(19,108 04) LT		
6,690	Rating. Citigroup 1M		06/26/08	415,222 88	62 016	55 68	372,499.20	(42,723 68) LT		
4,907	Morgan Stanley 1 S&P · 1		10/21/09	270,544 01	55 084	55 68	273,221 76	2,677.75 ST		
14,968				**892,572 21**	**59 632**		**833,418 24**	**(59,153 97)**		
8,278	COGNIZANT TECH SOLUTIONS CL A	CTSH	09/14/07	296,343.61	35.773	45.33	375,241.74	78,898.13 LT		
9,198	Rating Citigroup 1H		01/09/08	280,436 90	30.438	45 33	416,945 34	136,508.44 LT		
9,854	S&P . 1		09/23/08	253,616 34	25 687	45 33	446,681 82	193,065 48 LT		
27,330				**830,396 85**	**30 384**		**1,238,868 90**	**408,472 05**		
6,226	COVANCE INC	CVD	11/26/07	519,830 53	83 443	54 57	339,752 82	(180,077 71) LT		
2,269	Rating S&P 1		04/09/08	198,638 71	87 492	54 57	123,819 33	(74,819 38) LT		
3,948			02/03/09	163,860.56	41 454	54 57	215,442 36	51,581 80 ST		
12,443				**882,329 80**	**70 91**		**679,014 51**	**(203,315 29)**		

MorganStanley SmithBarney

Ref 00009692 00074673

Reserved Client Statement

December 1 - December 31, 2009

CHISHOLM FOUNDATION

Account number 062-24300-15 744

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,835	FIRST SOLAR INC	FSLR	10/29/08	$ 350,405 43	$ 123 549	$ 135 40	$ 383,859 00	$ 33,453 57 LT		
1,111	Rating Citigroup 2S		11/04/08	187,058 96	168 319	135 40	150,429 40	(36,629 56) LT		
1,189	S&P · 2		07/08/09	174,588 12	146 786	135 40	160,990 60	(13,597 52) ST		
1,366			12/08/09	182,672 72	133 678	135 40	184,956 40	2,283 68 ST		
6,501				894,725 23	137 629		880,235 40	(14,489 83)		
1,729	GENZYME CORP	GENZ	05/31/07	111,305 47	64.324	49 01	84,738.29	(26,567.18) LT		
5 630	Rating Citigroup 1H		08/22/07	340,281.07	60 389	49 01	275,926 30	(64 354 77) LT		
7,359	Morgan Stanley 3 S&P 2			451,586 54	61 365		360,664 59	(90,921 95)		
21,791	GILEAD SCIENCES INC Rating Citigroup : 1M Morgan Stanley 2 S&P : 1	GILD	05/02/07	907,484 56	41 619	43 27	942,896 57	35,412 01 LT		
3,823	MONSANTO CO NEW	MON	09/17/08	435,472 58	113.858	81 75	312,530 25	(122,942 33) LT		
2,326	Rating Citigroup 2M		09/25/08	257,333 75	110 583	81 75	190,150 50	(67,183 25) LT		
2,731	Morgan Stanley 1		10/03/08	234,866 00	85.95	81 75	223,259 25	(11,606 75) LT		
1,318	S&P . 2		11/19/08	97,580 24	73 986	81 75	107,746 50	10,166 26 LT		
2,500			06/03/09	204,962 50	81 935	81 75	204,375 00	(587 50) ST		
12,698				1,230,215 07	96 883		1,038,061 50	(192,153 57)	1 296	13,459 88
15 937	NATIONAL OILWELL VARCO INC	NOV	12/02/08	386,214 07	24 183	44 09	702,662.33	316,448 26 LT		
6,459	Rating Citigroup . 1H		01/23/09	160,502 27	24 799	44 09	284,777 31	124,275 04 ST		
22,396	Morgan Stanley 1 S&P 1			546,716 34	24 411		987,439 64	440,723 30		
7,768	PRAXAIR INC	PX	10/01/09	626,748 65	80 633	80 31	623,848 08	(2,900 57) ST		
2,260	Rating Citigroup 1M		10/21/09	189,272 51	83 698	80 31	181,500.60	(7,771.91) ST		
10,028	S&P 2			816,021 16	81 374		805,348 68	(10,672 48)	1 992	16,044 80
2,877	PRICELINE COM INC (NEW) Rating Citigroup 1H Morgan Stanley · 2 S&P 2	PCLN	12/08/09	621,533 56	215 985	218 41	628,365 57	6,832 01 ST		
26,397	QUALCOMM INC	QCOM		708,388		46 26	1,221,125 22	Not available		
3,243	Rating Citigroup 1M		11/13/09	147,393 38	45.399	46 26	150,021 18	2,627 80 ST		
29,640	S&P 3			147,393 38	45 45		1,371,146 40	2,627 80**	1 469	20,155 20
9,643	QUANTA SERVICES INC	PWR	12/31/07	255,907 86	26.488	20.84	200,960 12	(54,947 74) LT		
15,604	Rating S&P 2		01/10/08	365,160 15	23 217	20 84	327,062.96	(38,097 19) LT		
10,542			01/24/08	217,881 79	20.617	20 84	219 695 28	1,813 49 LT		
5,837			11/25/08	82,142 93	14 022	20 84	121,643 08	39,500 15 LT		
41,716				921,092 73	22 08		869,361 44	(51,731 29)		

MorganStanley
SmithBarney

Ref 00009692 00074674

Reserved
Client Statement
December 1 - December 31, 2009

CHISHOLM FOUNDATION   Account number 062-24300-15 744

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,852	RESEARCH IN MOTION LTD-CAD	RIMM	10/01/08	$ 185,856 57	$ 65 117	$ 67 54	$ 192,624 08	$ 6,767 51 LT		
5,945	Exchange rate 9521995		10/28/08	260,148 44	43 709	67.54	401,525 30	141,376 86 LT		
3,813	Shares traded in Canadian dollars		02/12/09	186,715 75	48 918	67 54	257,530 02	70,814 27 ST		
3,091	Rating Citigroup 3H		02/12/09	151,360 71	48 918	67 54	208,766 14	57,405 43 ST		
2,426	S&P : 1		08/19/09	177,681.21	73 19	67 54	163,852.04	(13,829 17) ST		
3,119			10/02/09	207,696 08	66 54	67 54	210,657 26	2,961 18 ST		
1,901			10/07/09	127,128 61	66 824	67 54	128,393 54	1,264 93 ST		
1,809			11/03/09	108,543 62	59 952	67 54	122,179 86	13,636 24 ST		
24,956				1,405,130 99	56 304		1,685,528 24	280,397 25		
23,194	SCHWAB CHARLES CORP	SCHW		312,363		18 82	436,511 08	Not available		
12,500	Rating Citigroup 2M		08/17/07	246,167.50	19 643	18 82	235,250 00	(10,917.50) LT		
35,694	Morgan Stanley 1 S&P 3			246,167 50	19 693		671,761 08	(10,917 50)**	1 275	8,566 56
14,518	SOUTHWESTERN ENERGY CO DEL Rating Citigroup 2H S&P 2	SWN	12/03/09	632,004 84	43 482	48 20	699,767 60	67,762 76 ST		
13,005	STATE STREET CORP	STT	06/03/09	594,003.38	45 625	43 54	566,237 70	(27,765 68) ST		
4,080	Rating Citigroup 1H		08/06/09	216,229 39	52 947	43 54	177,643 20	(38,586 19) ST		
17,085	Morgan Stanley 2 S&P · 1			810,232.77	47 424		743,880 90	(66,351 87)	091	683 40
744	VESTAS WIND SYS A/S UTD	VWDRY	06/12/08	32,691 81	43 89	20 30	15,103 20	(17,588 61) LT		
2,682	KINGD-DKK UNSPONS ADR		06/13/08	117,693 13	43.832	20.30	54,444 60	(63,248 53) LT		
5,045			06/17/08	238,470 09	47 218	20 30	102,413.50	(136,056.59) LT		
7,070			07/15/08	341,514 50	42 80	20 30	161,791 00	(179,723 50) LT		
9,152			10/06/08	231,514 48	25 246	20 30	185,785 60	(45,728 88) LT		
4,708			10/20/08	99,950 84	21 18	20 30	95,572 40	(4,378 44) LT		
15,235			03/24/09	230,657 90	15.09	20 30	309,270 50	78,612 60 ST		
45,536				1,292,492 75	28 384		924,380 80	(368,111 95)		
6,509	VISA INC COM CL A Rating Citigroup 2H S&P · 2	V	10/30/08	363,837 48	55.847	87.46	569,277 14	205,439 66 LT	.571	3,254 50
Total common stocks and options			1	$18,551,913.43			$ 20,556,516.97	$ 719,433.07** ST $ 648,785.17** LT	40	$ 83,138 74

CHISHOLM FOUNDATION   Account number 062-24300-15 744

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
1,000,000	U S TREASURY NOTES SER Z-2010	12/11/09	$ 1,015,310 00	$ 101 531	101 309	$ 1,013,090 00	($ 2,220 00)	ST	2 837	$ 0 00
	DTD 06/30/2008	912828JC5	$ 1,014,010 00	$ 101 401	$ 78 13		($ 920 00)	ST	$ 28,750 00	($ 920 00)
	INT 02 875% MATY 06/30/2010									
Total government & government sponsored entity (GSE) bonds 1			$ 1,015,310.00		$ 78 13	$ 1,013,090.00	($ 920 00)	ST	2.83	$ 0 00
1,000,000			$ 1,014,010.00				$ 0.00	LT	$ 28,750.00	($ 920 00)
Total portfolio value		Σ 1	$19,567,223.43			$ 21,630,188.15	$ 718,513.07**	ST	.51	$ 0 00
							$ 648,785.17**	LT	$ 111,931 14	($ 920 00)

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

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

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

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

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

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE CHISHOLM FOUNDATION	Employer identification number 64-6014272
	Number, street, and room or suite no. If a P O. box, see instructions 544 CENTRAL AVENUE	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions LAUREL, MS 39440	

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

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

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

- The books are in the care of ▶ THE FOUNDATION 544 CENTRAL AVENUE - LAUREL, MS 39440

Telephone No ▶ 601-426-3378 FAX No ▶

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010

5 For calendar year 2009 , or other tax year beginning ________ , and ending ________

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

7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 21,995.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ Date ▶

923832
05-26-09