Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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: MESTAL FOUNDATION INC
Number and street (or P O box number if mail is not delivered to street address): C/O STUART HAFT PO BOX 431
Room/suite:
City or town, state, and ZIP code: PALM BEACH FL 33480

A Employer identification number: 65-1043759
B Telephone number (see page 10 of the instructions): 561 659 1770
C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,313,061.00

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,791	14,791	14,791	
	4 Dividends and interest from securities	10,260	10,260	10,260	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(1,153)			
	b Gross sales price for all assets on line 6a 449,692				
	7 Capital gain net income (from Part IV, line 2)		0.00		
	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) (attach schedule)	0.00			
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	23,898.00	25,051.00	25,051.00	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	8,729	8,729		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,744			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	230	230		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,703.00	8,959.00	0.00	0.00
	25 Contributions, gifts, grants paid	106,700			
	26 **Total expenses and disbursements.** Add lines 24 and 25	119,403.00	8,959.00	0.00	0.00
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	(95,505.00)			
	b **Net investment income** (if negative, enter -0-)		16,092.00		
	c **Adjusted net income** (if negative, enter -0-)			25,051.00	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	13,066	13,502	13,503
	2 Savings and temporary cash investments	6,593	95,850	95,850
	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 15 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			
	10a Investments—U S and state government obligations (attach schedule)	39,253	30,554	31,595
	b Investments—corporate stock (attach schedule)	892,046	715,547	941,183
	c Investments—corporate bonds (attach schedule)	208,279	208,279	230,930
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	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)	1,159,237.00	1,063,732.00	1,313,061.00
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)	0.00	0.00	
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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	1,159,237	1,063,732	
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,159,237.00	1,063,732.00	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,159,237.00	1,063,732.00	

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	1,159,237.00
2 Enter amount from Part I, line 27a	2	(95,505.00)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,063,732.00
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,063,732.00

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 ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
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	449,692		450,845	(1,153.00)
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	(1,153)
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			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	
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	322
3	Add lines 1 and 2	3	322.00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	322.00
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 578		
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	578.00
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	0.00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	256.00
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 256 **Refunded** ▶	11	0.00

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		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, 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) ▶			
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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ NONE

14 The books are in care of ▶ STUART HAFT Telephone no ▶ 561 659 1770
Located at ▶ BOX 431 PALM BEACH FL ZIP+4 ▶ 33480

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		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 ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see 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 ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		X
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**

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
STUART HAFT BOX 431 PALM BEACH FL 33480	DIRECTOR 1	0	0	0
ALLISON ROGERS HAFT BOX 431 PALM BEACH FL 33480	DIRECTOR 1	0	0	0
K. HAFT BOX 431 PALM BEACH FL 33480	DIRECTOR 1	0	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				

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

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		

Total number of others receiving over $50,000 for professional services . . . . ▶

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 GRANTS TO QUALIFIED ORGANIZATIONS LISTED HEREIN	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0.00

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	1,137,091
b	Average of monthly cash balances	1b	95,617
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,232,708.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,232,708.00
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	18,491
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,214,217.00
6	**Minimum investment return.** Enter 5% of line 5	6	60,710.85

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	60,711
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	0.00
3	Distributable amount before adjustments Subtract line 2c from line 1	3	60,711.00
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	60,711.00
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	60,711.00

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	106,700
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	106,700.00
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	106,700.00

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				60,711.00
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only				
b	Total for prior years 20____ ,20____ ,20____				
3	Excess distributions carryover, if any, to 2009				
a	From 2004				
b	From 2005				
c	From 2006 15,579				
d	From 2007 40,842				
e	From 2008 34,105				
f	**Total** of lines 3a through e	90,526.00			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 106,700				
a	Applied to 2008, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				60,713
e	Remaining amount distributed out of corpus	45,987			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	136,513.00			
b	Prior years' undistributed income Subtract line 4b from line 2b		0.00		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0.00		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0.00	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.00
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)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	136,513.00			
10	Analysis of line 9				
a	Excess from 2005				
b	Excess from 2006 15,579				
c	Excess from 2007 40,842				
d	Excess from 2008 34,105				
e	Excess from 2009 45,987				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					0.00
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)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

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 27 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))

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				
	NONE	PUB	GENERAL PURPOSES	106,700
Total . . . . ▶ **3a**				106,700.00
b *Approved for future payment*				
Total . . . . ▶ **3b**				0.00

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 (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					14,791
4 Dividends and interest from securities					10,260
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					(1,153)
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.00		0.00	23,898.00

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 23,898.00

(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 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee | Date: 5/5/10 | Title: DIRECTOR

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

Mestal Foundation Inc.
2009
65-1043759

Line 16(c) - Professional Fees:	
William Blair & Co. Investment Services	$8,729.00

Line 18 - Taxes:	
Foreign Taxes Withheld	$110.00
IRS Taxes Paid	$3,634.00
	$3,744.00

Line 23 - Other Expenses:	
Postage and copies	$39.00
Annual Reports	$123.00
Checks	$68.00
Rounding	$0.00
	$230.00

MESTAL FOUNDATION, INC.

MESTAL FOUNDATION 2009 GRANTS

Palm Beach Habilitation Center, Inc	40,000
Planned Parenthood-Miami/Palm Beach/Treasure	15,000
Planned Parenthood Health Systems (SC)	4,000
South Florida Science Museum	5,500
Healthy Mothers/Healthy Babies Coalition	5,000
The ARC of Palm Beach County	4,000
Palm Beach Day School	2,800
Opportunity, Inc	3,500
Palm Beach Civic Association	3,000
Norton Museum of Art	2,300
Society of the Four Arts	1,300
Rehabilitation Center for Children & Adults	1,000
Adopt-A-Family	1,000
Spectrum Healthcare (Hospice)	1,000
Special Olympics Palm Beach County	1,000
Palm Beach Zoo	1,000
Feeding South Florida (Daily Bread Food Bank)	1,000
Legal Aid Society of Palm Beach County, Inc	1,000
Florida Resource Center	1,000
Vinceremos Riding Center, Inc	1,000
Susan G Komen Breast Cancer Foundation	1,000
Café Joshua	1,000
Bethesda by the Sea	1,000
Habitat for Humanity	750
American Red Cross	650
Seagull Industries for the Disabled, Inc	500
People for the American Way	500
ACLU Foundation	500
WPBT	500
University of Florida Foundation	500
University of Cincinnati Law School	500
Georgetown University	500
Georgetown University - Palm Beach	250
Camperdown Academy	500
Kid Santuary	300
University of Texas (FBO Law School)	250
Smithsonian Institute	250
WXEL	250
Jesuit College Preparatory School of Dallas	250
Pi Beta Phi Foundation	250
Norton Sculpture Gardens	250
Central Virginia Food Bank	250
Shady Grove Elementary PTA	250
Moody Middle School Band	250
Special Olympics of Virginia	250
Green Guerillas	100
Sickle Cell Foundation	100
Hospice by the Sea	100
Armory Art Center	100
Dreyfoos School of the Arts	50
National Cancer Inst (never cleared/2008)	-400
University of Texas (never cleared/2008)	-200
TOTALS	$106,700

Description	Symbol	Quantity	Purchase Date	Unit Cost	Cost	Price	Market Value	Unrealized Gain / Loss	Percent of Assets	Est. Annual Income	Yield
CASH & CASH EQUIVALENTS											
CURRENCY											
US DOLLARS		-14,339 880		1 00	-14,339 88	1 00	-14,339 88	--	-1 1		0 00
Total CURRENCY					**-14,339.88**		**-14,339.88**	**--**	**-1.1**		**0.00**
MONEY MARKET FUNDS											
WILLIAM BLAIR READY RESV-N	WBRXX	110,189 750	12/05/08	1 00	110,189 75	1 00	110,189 75	--	8 5	253 44	0 23
Total MONEY MARKET FUNDS					**110,189.75**		**110,189.75**	**--**	**8.5**	**253.44**	**0.23**
Total CASH & CASH EQUIVALENTS					**95,849.87**		**95,849.87**	**--**	**7.4**	**253.44**	**0.26**
FIXED INCOME											
CORPORATE BONDS											
CONSUMER, NON-CYCLICAL											
ABBOTT LABS FIXED COUPON 5 600000 MATURITY 11/30/2017	002819AB6	25,000	03/18/08	105 78	26,445 00	108 60	27,150 15	705 15	2 1	1,400 00	4 31
Total CONSUMER, NON-CYCLICAL					**26,445.00**		**27,150.15**	**705.15**	**2.1**	**1,400.00**	**4.31**
FINANCIALS											
AMER EXPRESS CR FIXED COUPON 5 000000 MATURITY 12/02/2010	0258M0BY4	25,000	07/26/06	98 32	24,580 00	103 22	25,805 83	1,225 83	2 0	1,250 00	1.47
BOEING CAP CORP FIXED COUPON 5 800000 MATURITY 01/15/2013	097014AH7	25,000	09/19/03	103 24	25,810 50	108 90	27,225 08	1,414 58	2 1	1,450 00	2 73
Total FINANCIALS					**50,390.50**		**53,030.91**	**2,640.41**	**4.1**	**2,700.00**	**2.12**
INDUSTRIALS											
UNITED TECH CORP FIXED COUPON 4 875000 MATURITY 05/01/2015	913017BH1	50,000	11/13/08	93 61	46,806 00	107 34	53,669 75	6,863 75	4 1	2,437 50	3 36
Total INDUSTRIALS					**46,806.00**		**53,669.75**	**6,863.75**	**4.1**	**2,437.50**	**3.36**
INFORMATION TECHNOLOGY											
IBM CORP FIXED COUPON 7 625000 MATURITY 10/15/2018	459200GM7	35,000	10/10/08	100 44	35,153.95	122.11	42,740.04	7,586.09	3 3	2,668 75	4 54
Total INFORMATION TECHNOLOGY					**35,153.95**		**42,740.04**	**7,586.09**	**3.3**	**2,668.75**	**4.54**
NOT CLASSIFIED											
CISCO SYSTEMS FIXED COUPON 5 500000 MATURITY 02/22/2016	17275RAC6	25,000	03/18/08	104 19	26,047 50	109 79	27,447 48	1,399 98	2 1	1,375 00	3 70

Description	Symbol	Quantity	Purchase Date	Unit Cost	Cost	Price	Market Value	Unrealized Gain / Loss	Percent of Assets	Est. Annual Income	Yield
SBC COMMUNICATIO FIXED COUPON 5 100000 MATURITY 09/15/2014	78387GAP8	25,000	07/26/06	93 74	23,435 00	107 57	26,891 50	3,456 50	2 1	1,275.00	3.35
Total NOT CLASSIFIED					**49,482.50**		**54,338.98**	**4,856.48**	**4.2**	**2,650.00**	**3.53**
Total CORPORATE BONDS					**208,277.95**		**230,929.83**	**22,651.88**	**17.8**	**11,856.25**	**3.44**
FNMA MORTGAGE-BACKED											
MORTGAGE SECURITIES											
FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033 Original Face 110,000 00	31385XF85	30,060 800	10/02/03	101 64	30,554 94	105 10	31,595 15	1,040 21	2 4	1,653 34	4 32
Total MORTGAGE SECURITIES					**30,554.94**		**31,595.15**	**1,040.21**	**2.4**	**1,653.34**	**4.32**
Total FNMA MORTGAGE-BACKED					**30,554.94**		**31,595.15**	**1,040.21**	**2.4**	**1,653.34**	**4.32**
Total FIXED INCOME					**238,832.89**		**262,524.98**	**23,692.09**	**20.2**	**13,509.59**	**3.55**
EQUITY											
COMMON STOCK											
CONSUMER DISCRETIONARY											
LOWE'S COS INC	LOW	1,200	11/07/08	19 15	22,983 30	23.39	28,068 00	5,084 70	2 2	420 00	1 50
MCDONALD'S CORP	MCD	600	11/07/08	57 82	34,694 00	62 44	37,464 00	2,770 00	2 9	1,230 00	3 28
Total CONSUMER DISCRETIONARY					**57,677.30**		**65,532.00**	**7,854.70**	**5.0**	**1,650.00**	**2.52**
CONSUMER STAPLES											
WAL-MART STORES INC	WMT	400	02/19/09	50 54	20,216 00	53 45	21,380 00	1,164 00	1 6	436 00	2 04
Total CONSUMER STAPLES					**20,216.00**		**21,380.00**	**1,164.00**	**1.6**	**436.00**	**2.04**
ENERGY											
APACHE CORP	APA	300	03/12/08	101 24	30,371 00	103 17	30,951 00	580 00	2 4	180 00	0 58
EOG RESOURCES INC	EOG	200	07/09/09	62 96	12,591 58	97 30	19,460 00	6,868 42	1 5	116.00	0 60
OCCIDENTAL PETROLEUM CORP	OXY	300	12/30/09	82 33	24,698 01	81 35	24,405 00	-293 01	1 9	393 00	1 61
SUNCOR ENERGY INC	SU US	700	07/09/09	27 12	18,984 00	35 31	24,717 00	5,733 00	1.9	210 00	0.85
Total ENERGY					**86,644.59**		**99,533.00**	**12,888.41**	**7.7**	**899.00**	**0.90**
FINANCIALS											
CME GROUP INC	CME	25	12/11/08	228 53	5,713 37	335 96	8,399 00	2,685 63	0 6	115 00	1 37
SCHWAB (CHARLES) CORP	SCHW	2,000	06/08/09	17 51	35,020 00	18 82	37,640 00	2,620 00	2 9	480 00	1 28
Total FINANCIALS					**40,733.37**		**46,039.00**	**5,305.63**	**3.5**	**595.00**	**1.30**
HEALTH CARE											
CELGENE CORP	CELG	1,000	03/12/08	56 65	56,650 35	55 68	55,680 00	-970.35	4 3	0.00	0 00
GILEAD SCIENCES INC	GILD	1,100	05/27/03	12 90	14,192 42	43 27	47,597 00	33,404 58	3 7	0 00	0 00
IDEXX LABORATORIES INC	IDXX	1,000	03/17/04	27 96	27,959 50	53 45	53,450 00	25,490 50	4 1	0 00	0 00

Description	Symbol	Quantity	Purchase Date	Unit Cost	Cost	Price	Market Value	Unrealized Gain / Loss	Percent of Assets	Est. Annual Income	Yield
JOHNSON & JOHNSON	JNJ	400	12/30/09	64 91	25,964 00	64 41	25,764 00	-200 00	2 0	772 00	3.00
RESMED INC	RMD	700	11/10/04	25 16	17,608 50	52 27	36,589 00	18,980 50	2 8	0 00	0 00
Total HEALTH CARE					**142,374.77**		**219,080.00**	**76,705.23**	**16.9**	**772.00**	**0.35**
INDUSTRIALS											
DANAHER CORP	DHR	525	10/14/08	64 67	33,951 38	75 20	39,480 00	5,528 62	3 0	68.25	0 17
FASTENAL CO	FAST	1,600	11/05/02	17 42	27,875 00	41 64	66,624 00	38,749.00	5 1	1,152 00	1.73
UNITED PARCEL SERVICE-CL B	UPS	500	06/08/09	50 78	25,388 25	57 37	28,685 00	3,296 75	2 2	900 00	3.14
Total INDUSTRIALS					**87,214.63**		**134,789.00**	**47,574.37**	**10.4**	**2,120.25**	**1.57**
INFORMATION TECHNOLOGY											
ADOBE SYSTEMS INC	ADBE	1,800	08/31/05	30 05	54,090 65	36 78	66,204 00	12,113 35	5 1	0 00	0 00
AMPHENOL CORP-CL A	APH	400	10/05/09	36 02	14,409 52	46 18	18,472 00	4,062 48	1 4	24 00	0 13
APPLE INC	AAPL	225	05/07/08	155 32	34,948 11	210 73	47,414 70	12,466 59	3 6	0 00	0.00
GOOGLE INC-CL A	GOOG	50	03/06/09	301 93	15,096 66	619 98	30,999 00	15,902 34	2 4	0.00	0 00
HEWLETT-PACKARD CO	HPQ	825	02/19/09	30 97	25,554 25	51 51	42,495 75	16,941 50	3 3	264 00	0 62
MICROSOFT CORP	MSFT	1,200	12/21/07	35 95	43,136 52	30 48	36,576 00	-6,560.52	2 8	624.00	1.71
PAYCHEX INC	PAYX	1,250	11/05/02	33 46	41,829 50	30 64	38,300 00	-3,529.50	2.9	1,550.00	4 05
QUALCOMM INC	QCOM	1,000	03/12/08	40 16	40,155 90	46 26	46,260 00	6,104 10	3 6	670 00	1 45
Total INFORMATION TECHNOLOGY					**269,221.11**		**326,721.45**	**57,500.34**	**25.1**	**3,132.00**	**0.96**
MATERIALS											
PRAXAIR INC	PX	350	10/03/03	32.76	11,466 00	80 31	28,108 50	16,642 50	2 2	560 00	1 99
Total MATERIALS					**11,466.00**		**28,108.50**	**16,642.50**	**2.2**	**560.00**	**1.99**
Total COMMON STOCK					**715,547.77**		**941,182.95**	**225,635.18**	**72.4**	**10,164.25**	**1.08**
Total EQUITY					**715,547.77**		**941,182.95**	**225,635.18**	**72.4**	**10,164.25**	**1.08**
Total Portfolio					**1,050,230.53**		**1,299,557.80**	**249,327.27**	**100.0**	**23,927.28**	**1.52**
Securities					**1,050,230.53**		**1,299,557.80**	**249,327.27**	**100.0**	**23,927.28**	**1.52**
Accrued Principal											
Accrued Interest					**2,865.42**		**2,865.42**				
Accrued Dividends					**202.00**		**202.00**				
Total Portfolio					**1,053,297.95**		**1,302,625.22**	**249,327.27**		**23,927.28**	

Portfolio Appraisal information should not be used as a substitute for your own tax records and may not be accurate for tax reporting purposes
Annual Income is estimated based on trailing 12 months with the exception of preferred securities, for these securities the income is annualized using the latest rate available
Δ Cost basis data is provided in a summary format and may not reflect your actual situation Therefore, it is for informational purposes only Detailed cost basis information is available upon request from your advisor at William Blair & Company

Realized Gains/Losses - Year To Date

Purchase Date	Sale Date	Quantity		Cost Basis	Proceeds	Short Term Gains/Losses	Long Term Gains/Losses
10/02/2003	01/01/2009	274 780	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$279.30	$274 78		-$4.52
10/02/2003	02/01/2009	508 020	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$516.37	$508 02		-$8 35
07/20/2006	02/03/2009	1,000	ROCKWELL COLLINS INC	$54,244 00	$37,753 48		-$16,490 52
11/05/2002	02/11/2009	700	GENENTECH INC	$12,551 00	$58,190 25		$45,639 25
11/05/2002	02/17/2009	1,500	STARBUCKS CORP	$17,250 00	$14,459 91		-$2,790.09
12/21/2007	02/17/2009	300	ROCKWELL AUTOMATION INC	$21,430 83	$6,886 34		-$14,544.49
12/20/2007	02/17/2009	400	ROCKWELL AUTOMATION INC	$27,952 52	$9,181 78		-$18,770.74
11/05/2002	02/17/2009	350	ALCON INC	$14,413 77	$30,594 34		$16,180.57
12/06/2005	02/20/2009	900	JOHNSON CONTROLS INC	$21,483 00	$10,662 59		-$10,820 41
10/02/2003	03/01/2009	837 360	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$851 13	$837 36		-$13 77
07/20/2006	03/10/2009	500	ST JUDE MEDICAL INC	$17,052 20	$17,319 90		$267 70
10/02/2003	04/01/2009	965 980	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$981 86	$965 98		-$15.88
09/24/2007	04/03/2009	700	IHS INC-CLASS A	$40,096 56	$29,870 15		-$10,226 41
09/25/2007	04/03/2009	100	IHS INC-CLASS A	$5,707 16	$4,267 17		-$1,439.99
10/02/2003	05/01/2009	973 760	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$989 77	$973 76		-$16 01
10/02/2003	06/01/2009	1,087 430	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$1,105 31	$1,087 43		-$17.88
10/02/2003	07/01/2009	997 890	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$1,014 29	$997 89		-$16.40
10/02/2003	08/01/2009	819 530	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$833 00	$819 53		-$13 47
03/16/2009	08/26/2009	25,000	SMITH INTL INC FIXED COUPON 8 625000 MATURITY 03/15/2014	$24,968 00	$28,218 75	$3,250 75	
10/02/2003	09/01/2009	494 330	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$502.46	$494 33		-$8 13
10/05/2007	09/04/2009	500	SMITH INTERNATIONAL INC	$35,489 00	$12,861 26		-$22,627 74
10/02/2003	10/01/2009	513 180	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$521 62	$513 18		-$8.44
10/05/2007	10/16/2009	500	ENCANA CORP	$31,380 00	$31,230 39		-$149 61
06/04/2008	10/29/2009	250	MONSANTO CO	$33,193 50	$17,323.52		-$15,869.98
10/14/2008	10/29/2009	50	MONSANTO CO	$4,758 00	$3,464 70		-$1,293 30
10/02/2003	11/01/2009	519 310	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$527 85	$519 31		-$8.54
07/20/2006	11/24/2009	500	ST JUDE MEDICAL INC	$17,052 20	$18,059 68		$1,007 48

Realized Gains/Losses - Year To Date

Purchase Date	Sale Date	Quantity		Cost Basis	Proceeds	Short Term Gains/Losses	Long Term Gains/Losses
07/20/2006	11/24/2009	900	ST JUDE MEDICAL INC	$30,681 00	$32,507 43		$1,826 43
10/02/2003	12/01/2009	566 090	FN 555591 FIXED COUPON 5 500000 MATURITY 07/01/2033	$575 40	$566 09		-$9.31
12/10/2008	12/14/2009	100	INTUITIVE SURGICAL INC	$13,948 64	$29,379 00		$15,430.36
05/27/2003	12/30/2009	700	GILEAD SCIENCES INC	$9,031 54	$30,638 21		$21,606.67
03/16/2002	12/30/2009	360	CONOCOPHILLIPS	$9,464 10	$18,265 92		$8,801 82
Total Gains						**$3,250.75**	**$110,760.28**
Total Losses							**-$115,163.98**
Total Portfolio				**$450,845.38**	**$449,692.43**	**$3,250.75**	**-$4,403.70**
Total Realized Gains/Losses							**-$1,152.95**

Amounts reported may not necessarily agree with those reported on the 1099 statement The 1099 statement is the official record of interest, dividends, distributions and transaction proceeds Capital gains tax rates are determined by the type of investment asset and the holding period Please consult with your tax advisor for specific details
Cost basis data is provided in a summary format and may not reflect your actual situation Therefore, it is for informational purposes only Detailed cost basis information is available upon request from your advisor at William Blair & Company